

PUBLIC SCHOOLS OF CALUMET
CALUMET, MICHIGAN

RECORD OF MINUTES

June 28, 2021

The Board of Education of the Public Schools of Calumet, Laurium and Keweenaw held its Annual Budget Hearing on Monday, June 28, 2021, at 4:31 p.m. in the Board of Education Room.

Present were members: Phyllis Locatelli, Jason Wickstrom, Melanie Parker, Daniel Zubiena, Maria Campioni, Philip Halonen and Jim Vertin. Also present were Christopher Davidson, Superintendent and Thomas Sturos, Chief Financial Officer.

On motion, seconded (Halonen-Zubiena) unanimous decision, the Board of Education adopted the revised budgets (General, Athletic, Cafeteria, Debt Retirement, Community Service and Public Improvement) for the 2020-2021 school year.

On motion, seconded (Wickstrom-Vertin) unanimous decision, the Board of Education adopted the 2021-2022 General Fund Budget with expenditures of \$16,267,223 and revenues of \$15,736,154. This will leave an estimated General Fund Equity of \$1,708,527 as of June 30, 2022. The number of mills to be levied on all non-homestead property is 17.5962. The revenue generated from the levy will be used for operational purposes.

On motion, seconded (Zubiena-Parker) unanimous decision, the Board of Education adopted the 2021-2022 Cafeteria Fund Budget with expenditures of \$687,948 and revenues of \$700,639. This will leave an estimated Cafeteria Fund Equity of \$106,535 as of June 30, 2022.

On motion, seconded (Halonen-Vertin) unanimous decision, the Board of Education adopted the 2021-2022 Athletic Fund Budget with expenditures of \$313,013 and revenues of \$313,113. This will leave an estimated Athletic Fund Equity of \$52,127 with \$48,045 being

restricted as of June 30, 2022.

On motion, seconded (Zubiena-Wickstrom) unanimous decision, the Board of Education adopted the 2021-2022 Community Service Fund Budget with expenditures of \$67,140 and revenues of \$64,140. This will leave an estimated Community Service Fund Equity of \$68,125 as of June 30, 2022.

On motion, seconded (Halonen-Parker) unanimous decision, the Board of Education adopted the 2021-2022 Debt Retirement Fund Budget with expenditures of \$1,831,386 and revenues of \$1,820,659. This will leave an estimated Debt Retirement Fund Equity of \$479,744 as of June 30, 2022. The number of mills to be levied on all property is 6.48. The revenue generated from the levy will be used to pay off the bonded indebtedness.

On motion, seconded (Wickstrom-Zubiena) unanimous decision, the Board of Education adopted the 2021-2022 Capital Project Fund Budget with expenditures of \$535,359 and revenues of \$238. This will leave an estimated Capital Project Fund Budget of \$0 as of June 30, 2022.

On motion, seconded (Zubiena-Vertin) unanimous decision, the Board of Education adopted the 2021-2022 Public Improvement Fund Budget with expenditures of \$800,000 and revenues of \$0. This will leave an estimated Public Improvement Fund Budget of \$149,571 as of June 30, 2022.

On motion, seconded (Wickstrom-Campioni) unanimous decision, the Board of Education adopted the Special Revenue Fund Budget (Scholarships) with expenditures of \$25,000 and revenues of \$25,000. This will leave an estimated Special Revenue Fund Budget

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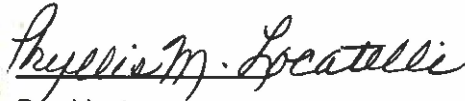
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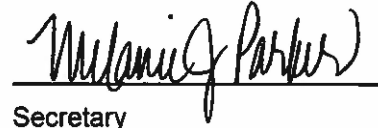
(Scholarships) of \$0 as of June 30, 2022.

On motion, seconded (Parker-Halonen) unanimous decision, the Board of Education adopted the Special Revenue Fund Budget (Student Internal Activity) with expenditures of \$266,000 and revenues of \$266,000. This will leave an estimated Special Revenue Fund Budget (Student Internal Activity) of \$0 as of June 30, 2022.

On motion, seconded (Wickstrom-Vertin) unanimous decision, the Annual Budget Hearing adjourned at 5:37 p.m.



President



Secretary