

PUBLIC SCHOOLS OF CALUMET
CALUMET, MICHIGAN

RECORD OF MINUTES

June 17, 2024

The Board of Education of the Public Schools of Calumet, Laurium and Keweenaw held its Annual Budget Hearing on Monday, June 17, 2024, at 4:33 p.m. in the Board of Education Room.

Present were members: Phyllis Locatelli, Jason Wickstrom, Melanie Parker, Daniel Zubiena, Philip Halonen, Theresa Jacques and Jim Vertin. Also present were Christopher Davidson, Superintendent, Trevor Salata, Chief Financial Officer, and Joel Asiala, Washington Middle School Principal.

On motion, seconded (Halonen-Vertin), unanimous decision, the Board of Education adopted the revised 2023-2024 General Fund Budget and the proposed 2024-2025 General Fund Budget with expenditures of \$20,390,631 and revenues of \$19,938,803. This will leave an estimated General Fund Equity of \$3,575,338. The number of mills to be levied on all non-homestead property is 18.0000. 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 revised 2023-2024 Athletic Fund Budget and the proposed 2024-2025 Athletic Fund Budget with expenditures of \$483,221 and revenues of \$483,221. This will leave an estimated Athletic Fund Equity of \$50,590 as of June 30, 2025.

On motion, seconded (Wickstrom-Jacques) unanimous decision, the Board of Education adopted the revised 2023-2024 Community Service Fund Budget and the proposed 2024-2025 Community Service Fund Budget with expenditures of \$76,276 and revenues of \$72,776. This will leave an estimated Community Service Fund Equity of \$49,978 as of June 30, 2025.

On motion, seconded (Wickstrom-Halonen) unanimous decision, the Board of Education adopted the revised 2023-2024 Cafeteria Fund Budget and the proposed 2024-2025 Cafeteria Fund Budget with expenditures of \$1,007,028 and revenues of \$979,163. This will leave an estimated Cafeteria Fund Equity of \$149,799 as of June 30, 2025.

On motion, seconded (Parker-Vertin) unanimous decision, the Board of Education adopted the revised 2023-2024 Special Revenue Fund Budget (Scholarships) and the proposed 2024-2025 Special Revenue Fund Budget (Scholarships) with expenditures of \$97,382 and revenues of \$50,000. This will leave an estimated Special Revenue Fund Equity of \$2,280,353 as of June 30, 2025.

On motion, seconded (Halonen-Zubiena) unanimous decision, the Board of Education adopted the revised 2023-2024 Special Revenue Fund Budget (Student Internal Activity) and the proposed 2024-2025 Special Revenue Fund Budget (Student Internal Activity) with expenditures of \$380,000 and revenues of \$380,000. This will leave an estimated Special Revenue Fund Equity of \$401,667 as of June 30, 2025.

On motion, seconded (Jacques-Parker) unanimous decision, the Board of Education adopted the revised 2023-2024 Debt Retirement Fund Budget and the proposed 2024-2025 Debt Retirement Fund Budget with expenditures of \$1,906,685 and revenues of \$1,814,135. This will leave an estimated Debt Retirement Fund Equity of \$762,851 as of June 30, 2025. The number of mills to be levied on all property is 5.0000. The revenue generated from the levy will be used to pay off the bonded indebtedness.

On motion, seconded (Wickstrom-Vertin) unanimous decision, the Board of Education adopted the revised 2023-2024 Public Improvement Fund Budget and the proposed 2024-

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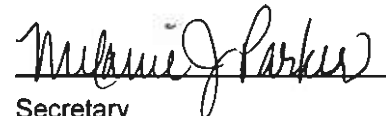
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2025 Public Improvement Fund Budget with expenditures of \$70,000 and revenues of \$0.
This will leave an estimated Public Improvement Fund Equity of \$446,155 as of June 30,
2025.

On motion, seconded (Wickstrom-Zubierna) unanimous decision, the Annual Budget
Hearing adjourned at 5:42 p.m.


President


Secretary