

PUBLIC SCHOOLS OF CALUMET

CALUMET, MICHIGAN

June 15, 2026

RECORD OF MINUTES

The Board of Education of the Public Schools of Calumet, Laurium and Keweenaw held its Annual Budget Hearing on Monday, June 15, 2026, at 4:30 p.m. in the Board of Education Room.

Present were members: Phyllis Locatelli, Jason Wickstrom, Daniel Zubiena, Philip Halonen, Adam Loukus and Jim Vertin. Absent was Melanie Parker. Also present were Joel Asiala, Superintendent, Trevor Salata, Chief Financial Officer and Amy Maki, incoming Chief Financial Officer.

On motion, seconded (Halonen-Wickstrom), unanimous decision, the Board of Education adopted the agenda for the meeting.

On motion, seconded (Loukus-Halonen), unanimous decision, the Board of Education adopted the revised 2025-2026 General Fund Budget and the proposed 2026-2027 General Fund Budget with expenditures of \$20,384,120 and revenues of \$20,110,175. This will leave an estimated General Fund Equity of \$2,582,115 as of June 30, 2027. 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-Halonen) unanimous decision, the Board of Education adopted the revised 2025-2026 Athletic Fund Budget and the proposed 2026-2027 Athletic Fund Budget with expenditures of \$562,359 and revenues of \$554,359. This will leave an estimated Athletic Fund Equity of \$31,470 as of June 30, 2027.

On motion, seconded (Wickstrom-Vertin) unanimous decision, the Board of Education adopted the revised 2025-2026 Community Service Fund Budget and the proposed 2026-

RECORD OF MINUTES

2027 Community Service Fund Budget with expenditures of \$92,742 and revenues of \$88,242. This will leave an estimated Community Service Fund Equity of \$41,583 as of June 30, 2027.

On motion, seconded (Loukus-Vertin) unanimous decision, the Board of Education adopted the revised 2025-2026 Cafeteria Fund Budget and the proposed 2026-2027 Cafeteria Fund Budget with expenditures of \$1,229,099 and revenues of \$1,240,200. This will leave an estimated Cafeteria Fund Equity of \$318,113 as of June 30, 2027.

On motion, seconded (Halonon-Vertin) unanimous decision, the Board of Education adopted the revised 2025-2026 Special Revenue Fund Budget (Scholarships) and the proposed 2026-2027 Special Revenue Fund Budget (Scholarships) with expenditures of \$160,000 and revenues of \$55,000. This will leave an estimated Special Revenue Fund Equity of \$3,253,013 as of June 30, 2027.

On motion, seconded (Wickstrom-Zubiena) unanimous decision, the Board of Education adopted the revised 2025-2026 Special Revenue Fund Budget (Student Internal Activity) and the proposed 2026-2027 Special Revenue Fund Budget (Student Internal Activity) with expenditures of \$426,000 and revenues of \$426,000. This will leave an estimated Special Revenue Fund Equity of \$447,700 as of June 30, 2027.

On motion, seconded (Loukus-Vertin) unanimous decision, the Board of Education adopted the revised 2025-2026 Debt Retirement Fund Budget and the proposed 2026-2027 Debt Retirement Fund Budget with expenditures of \$1,927,585 and revenues of \$1,952,626. This will leave an estimated Debt Retirement Fund Equity of \$1,182,636 as of June 30, 2027. The number of mills to be levied on all property is 5.0000. The revenue generated from the

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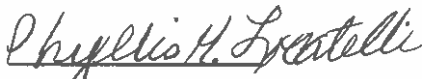
June 15, 2026

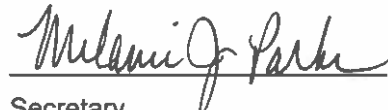
RECORD OF MINUTES

levy will be used to pay off the bonded indebtedness.

On motion, seconded (Wickstrom-Halonen) unanimous decision, the Board of Education adopted the revised 2025-2026 Public Improvement Fund Budget and the proposed 2026-2027 Public Improvement Fund Budget with expenditures of \$80,000 and revenues of \$0. This will leave an estimated Public Improvement Fund Equity of \$229,446 as of June 30, 2027.

On motion, seconded (Wickstrom-Loukus) unanimous decision, the Annual Budget Hearing adjourned at 5:24 p.m.


President


Secretary