

Public Schools of Petoskey
2023-24 Budget Presentation
(Budget Revision #2)
February 15, 2024

Revenue Changes

▶ Local revenues -

▶ Increase of \$1,760,474

- ▶ Property Taxes increase of \$ 1,600,724 – offset by reduction in State Aid funding
- ▶ Interest increase of \$155,000
- ▶ Athletic ticket sales increase of \$30,500
- ▶ Voc Ed sales increase of \$22,500 (auto tech and house sale)
- ▶ Preschool tuition decrease of \$49,250

▶ State revenues

▶ Decrease of \$1,115,218

- ▶ State Aid decrease of \$1,593,623 – offset by increase in Property Tax funding
- ▶ Categorical funding increases totaling \$175,409 – 15 different categorical funding sources
- ▶ New transportation categorical funding of \$292,346
- ▶ New FAFSA categorical funding of \$10,650

▶ Federal revenues

▶ Decrease of \$102,019

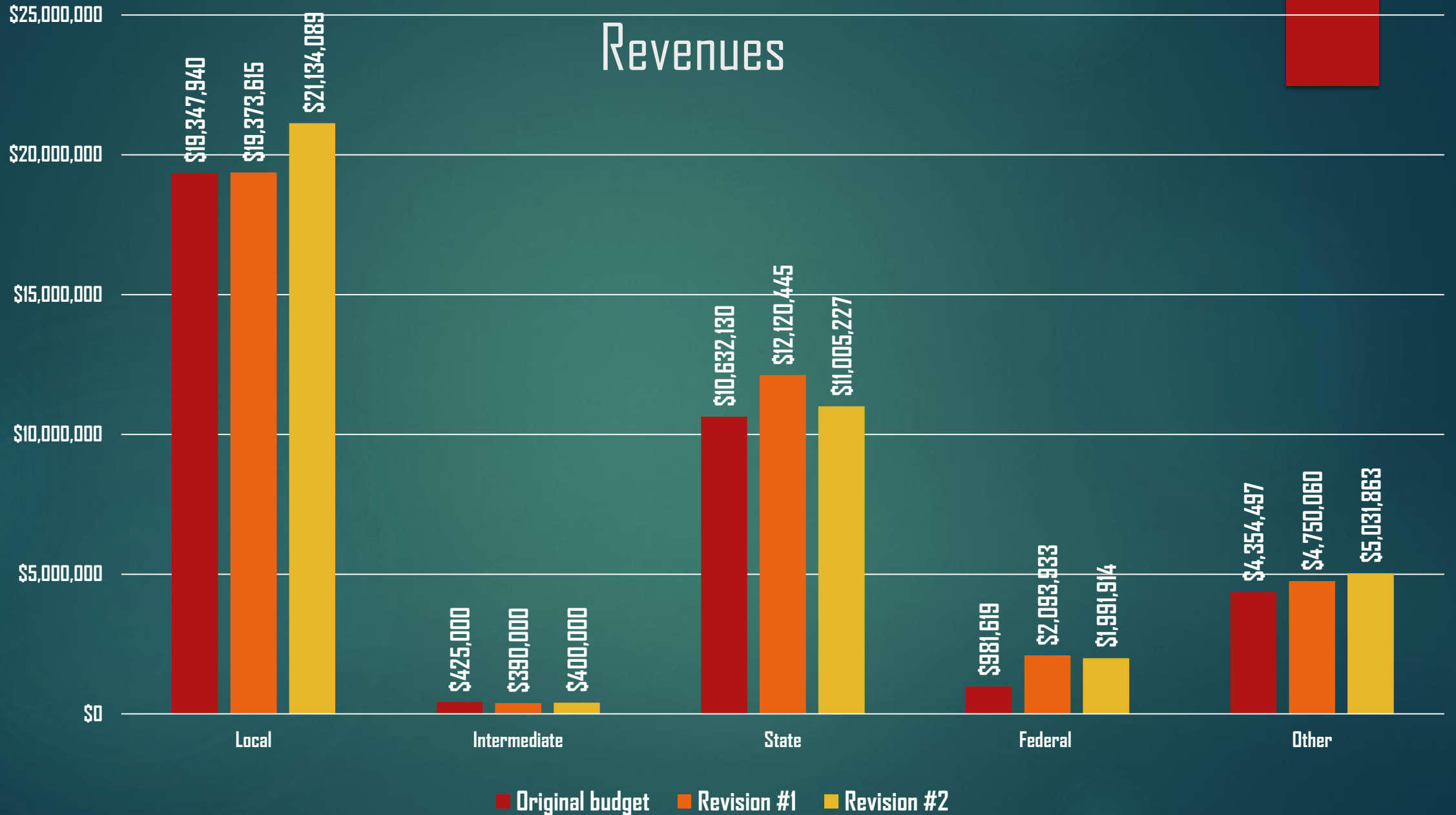
- ▶ Title I decrease of \$101,023 – to match projected expenditures with projected revenues

▶ Other Revenues

▶ Increase of \$281,803

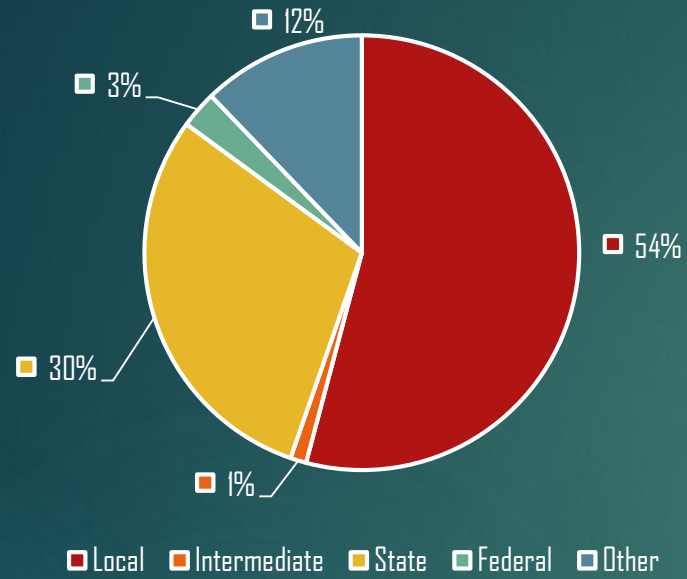
- ▶ Voc Ed millage decrease of \$126,427 to match projected revenues with projected expenditures
- ▶ Special Ed funding from ISD increase of \$405,957
- ▶ Enhancement millage increase of \$2.273

Revenues

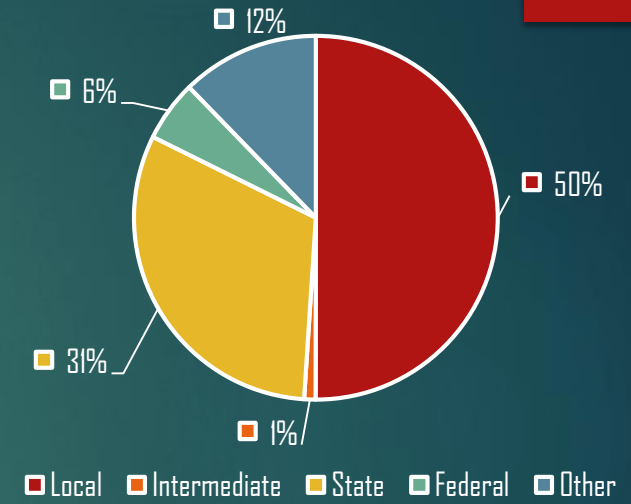


Revenues

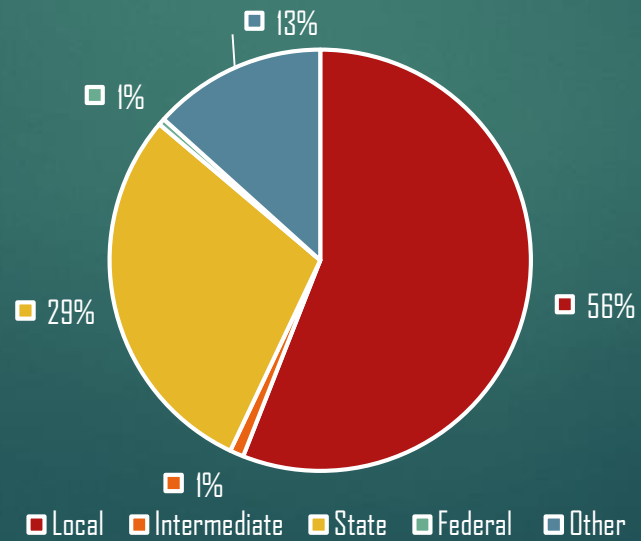
Original Budget



Revision #1

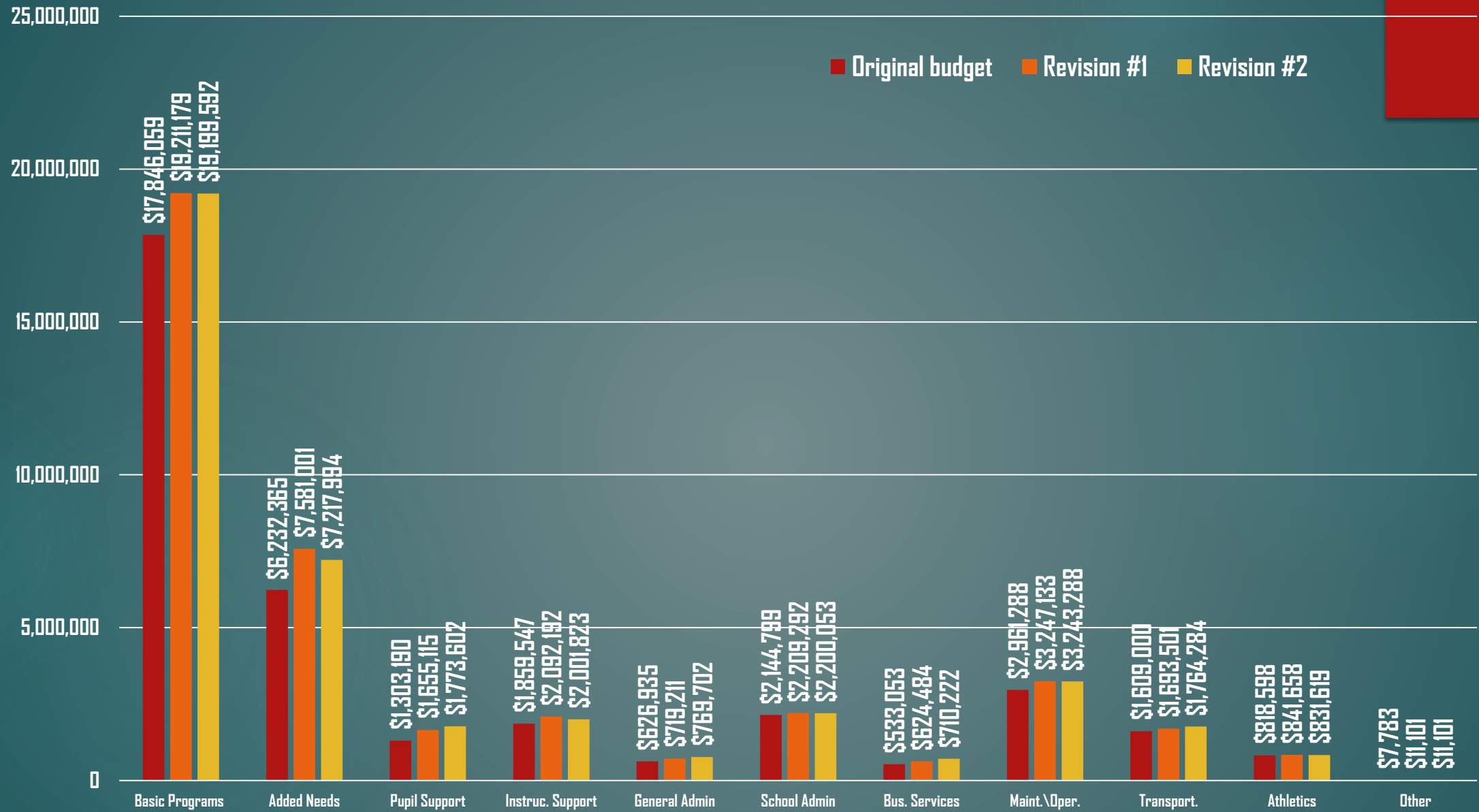


Revision #2



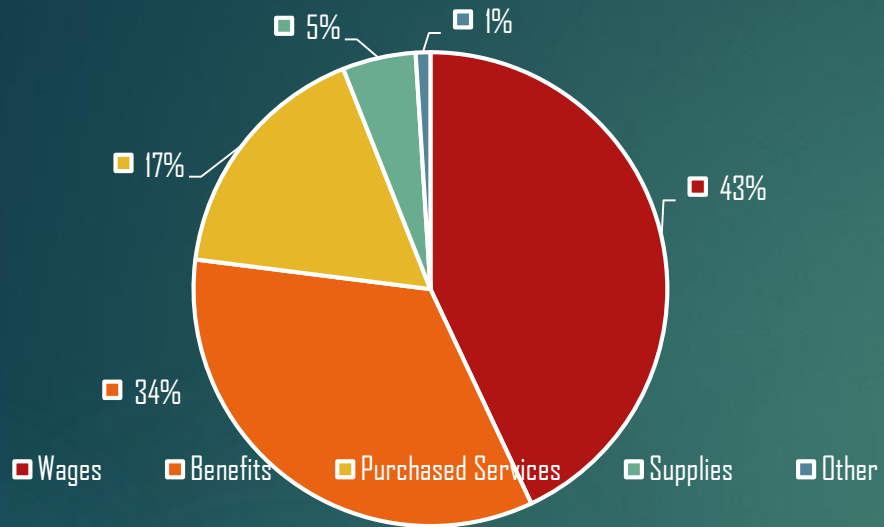
Expenditure Changes

- ▶ Increase in Early Retirement Incentive Costs
- ▶ Reduced Aide Costs
 - ▶ Revision #1 included costs of all aide positions to be PSP employees for the full school year. Revision #2 includes costs for aides to be Edustaff employees for the 1st half of the year and PSP employees in the 2nd half of the year
- ▶ Increase in Tech Department costs
 - ▶ Repairs, licenses, supplies
- ▶ Addition of the Student Success Specialist position
- ▶ Addition of Special Education Staff (partial year)
 - ▶ Teacher, Aides (2)
- ▶ Reduction in workshop costs
- ▶ Increase in membership costs
- ▶ Increase in costs related to district survey
- ▶ Increase in cost of tax abatements
- ▶ Reduction in telephone costs
- ▶ Increase in contracted garbage\refuse costs
- ▶ Increase in the contracted annual transportation costs

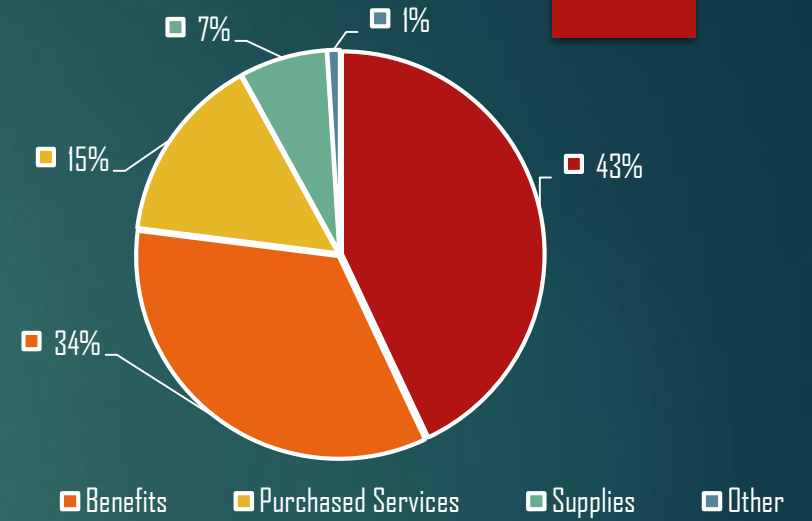


Expenditures

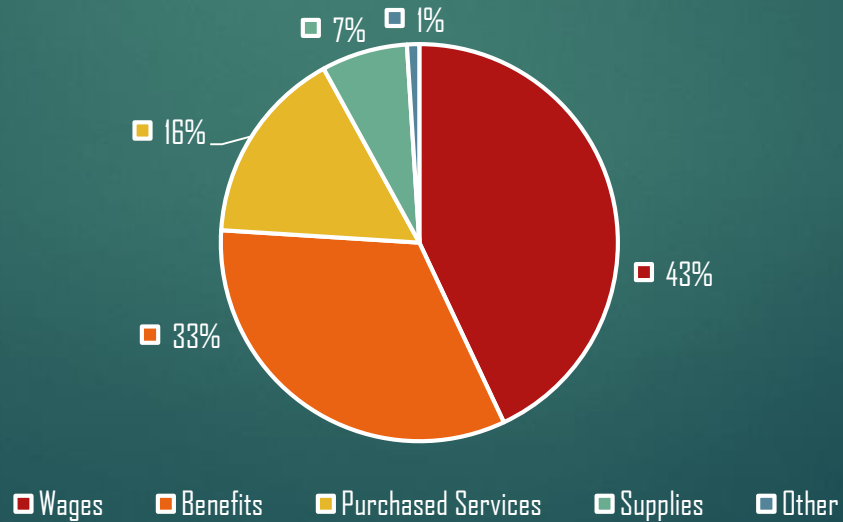
Original Budget



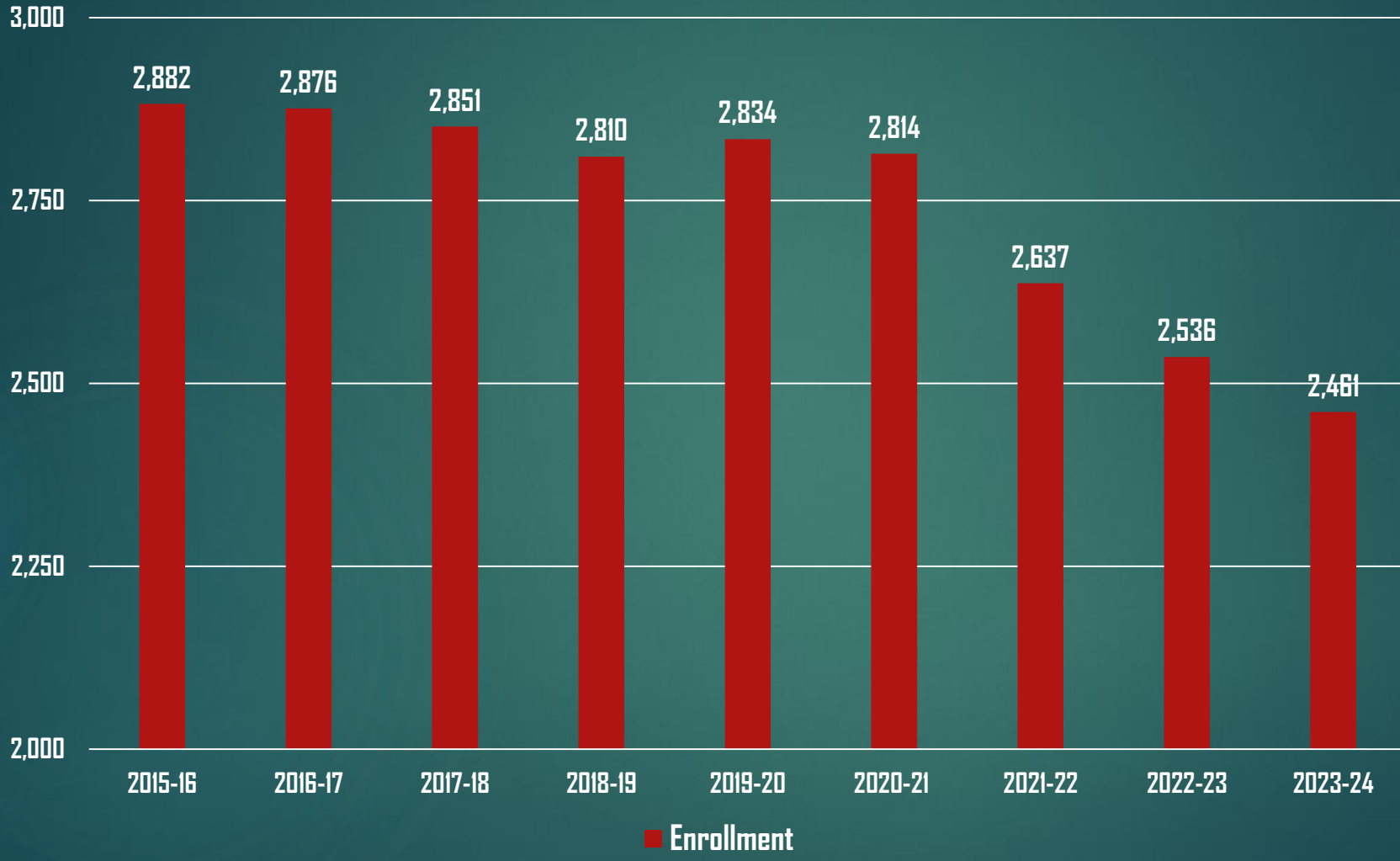
Revision #1



Revision #2



Enrollment



General Fund - Fund Balance

