



Muskegon Heights Public Schools

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Date: August 14, 2019

To: Receivership Transition Advisory Board (RTAB)
Muskegon Heights Public Schools Board of Education

From: John Lewis, Assistant Superintendent

Re: Board Meeting Packet for August 21, 2019

Attached, please find the Muskegon Heights Public Schools 2018/19 Budget to Actual Revenue and Expenditure Report, 2019/20 Budget to Actual Revenue and Expenditure Report, Cash Flow Statement, and Liabilities Report for your review.

Budget to Actual Revenue and Expenditure Report

Included you will find the budget to actual report for 2018/19 and 2019/20 as of August 14, 2019.

We will continue to provide the 2018/19 report until we are finished with our audit. Currently, Brickley Delong is scheduled to start field work on our audit next week. As I have mentioned in the past, we may have some minor changes to our expected budget, but I do not see anything worth mentioning at this time.

We are still very early into the 2019/20 fiscal year, so the current report does not have much to point out. We have yet to receive general fund property tax revenues, but this is not unlike previous years at this point. The only major expenditure incurred so far this year is for district insurance.

Cash Flow Statement

Cash flow, once again, looks stable for the coming year. The academy has not started its school year yet, but we are very interested in seeing what next year's enrollment will look like. We most likely will not know until the first student count of the year.

Liabilities Report

The only change to this report from the prior period is the addition of interest to our SBLF and SLRF loan balances. All other liabilities remain unchanged.

Fund	Rate	Description	Issuance Date	Original Amount	Term Length	Principal	Interest	Total Amount	Projected Maturity Date	As of Date
GF		Payable to MDE - At-Risk Payback			Short			\$ 371,436	N/A	8/1/2019
GF	2.45%	Restructured Emergency Loan #1 - 2018	5/23/2018	\$ 6,990,000	Long	\$ 6,852,000	\$ 2,254,255	\$ 9,106,255	6/15/2042	8/1/2019
GF	2.35%	Restructured Emergency Loan #2 - 2018	5/23/2018	\$ 3,165,000	Long	\$ 3,160,000	\$ 1,085,068	\$ 4,245,068	6/15/2042	8/1/2019
GF	3.45%	Restructured Emergency Loan #3 - 2018	5/23/2018	\$ 1,400,000	Long	\$ 1,355,000	\$ 584,481	\$ 1,939,481	6/15/2043	8/1/2019
GF	2.70%	2017/18 Emergency Loan #4 - 2018	5/23/2018	\$ 2,449,000	Long	\$ 2,449,000	\$ 1,715,328	\$ 4,164,328	6/15/2047	8/1/2019
GF	NA	2007 Energy Conservation Improvement Bonds	12/19/2007		Long	\$ 3,149,000	\$ -	\$ 3,149,000	12/19/2022	8/1/2019
DF	5.00%	2016 Refunding Bonds, Series A	3/29/2016		Long	\$ 11,940,000	\$ 3,528,000	\$ 15,468,000	5/1/2029	8/1/2019
DF	1.74%-2.61%	2016 Refunding Bonds, Series B	3/26/2016		Long	\$ 3,205,000	\$ 160,334	\$ 3,365,334	5/1/2021	8/1/2019
DF	3.41%	School Bond Loan Fund	Annual		Long	\$ 2,212	\$ 241	\$ 2,453	5/1/2035*	8/1/2019
DF	3.41%	School Loan Revolving Fund	Annual		Long	\$ 3,527,631	\$ 121,792	\$ 3,649,423	5/1/2035*	8/1/2019
				\$ 14,004,000		\$ 35,639,843	\$ 9,449,499	\$ 45,460,778		

Note: GF - General Fund (18 mill levy); DF - Debt Service Fund (13 mill levy)

*Indicates Mandatory Repayment Date

Liability

Usage Explanation:

- EL #1 Majority of proceeds used to retire SAN received in August 2011. Remainder used for final payrolls and other prior year expenses
 - EL #2 Legacy costs
 - EL #3 Legacy costs
 - EL #4 Proceeds used to retire ORS and UIA debt
- Total Emergency Loans issued: \$14,004,000

Projected Monthly Cash Flow - One Year Projection

Date 8/14/2019

School District Muskegon Heights Public Schools
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	August 19	September 19	October 19	November 19	December 19	January 20	February 20	March 20	April 20	May 20	June 20	July 20
Beginning Balance	\$ 710,346	\$ 945,145	\$ 960,495	\$ 951,417	\$ 992,651	\$ 674,842	\$ 670,364	\$ 932,886	\$ 1,105,999	\$ 1,100,840	\$ 1,265,666	\$ 850,686
Estimated Receipts												
Taxes	\$ 240,000	\$ 40,000		\$ 50,000	\$ 50,000		\$ 267,000	\$ 179,100		\$ 173,892	\$ -	\$ -
Taxes - Tech Millage	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000			\$ 27,000	\$ -	\$ -		\$ 21,187	
Authorizer Fees	\$ 13,572		\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572	\$ 13,572
ELN Proceeds												
Other Revenue	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total Available Funds	\$ 964,918	\$ 1,001,145	\$ 990,067	\$ 1,030,989	\$ 1,057,223	\$ 689,414	\$ 978,936	\$ 1,126,558	\$ 1,120,571	\$ 1,289,304	\$ 1,301,425	\$ 865,258
Less Estimated Expenditures:												
Payrolls	\$ 15,579	\$ 14,070	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 15,579	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070
Other Expenditures	\$ 4,194	\$ 11,580	\$ 9,580	\$ 4,680	\$ 8,230	\$ 4,980	\$ 4,980	\$ 4,980	\$ 5,660	\$ 4,980	\$ 4,980	\$ 42,280
Emergency Loan Payment	\$ -	\$ -	\$ -	\$ -	\$ 177,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 410,502	\$ -
Tech Millage to PSA	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 27,000	\$ -	\$ -	\$ -	\$ 21,187	\$ -
Other Liens/Loans (Totals)	\$ -	\$ -	\$ -	\$ -	\$ 182,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Ending Balance	\$ 945,145	\$ 960,495	\$ 951,417	\$ 992,651	\$ 674,842	\$ 670,364	\$ 932,886	\$ 1,105,999	\$ 1,100,840	\$ 1,265,666	\$ 850,686	\$ 808,908

Expenses by Month

	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Totals
Payrolls (including contracted staff)	\$ 15,579	\$ 14,070	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 15,579	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 181,036
Consumers - electric	\$ 529	\$ 800	\$ 800	\$ 700	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 800	\$ 800	\$ 800	\$ 7,729
DTE - natural gas	\$ 78	\$ 800	\$ 800	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 2,000	\$ 1,200	\$ 1,200	\$ 500	\$ 13,078
Waste & Water utility	\$ 110	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 400	\$ 220	\$ 220	\$ 220	\$ 2,710
Audit Fees		\$ 7,000	\$ 5,000										\$ 12,000
Legal Fees	\$ 450	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 13,210
Property Insurance												\$ 38,000	\$ 38,000
MAISD Tech Fee					\$ 3,750								\$ 3,750
Epicenter													\$ -
Bank Fees	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 7,200
Misc.	\$ 2,426	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 13,426
EL Loan Payments					\$177,989						\$410,502		\$ 588,491
Tech Millage Flowthrough	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 27,000	\$ -	\$ -	\$ -	\$ 21,187	\$ -	\$ 93,187
QZAB Energy Bonds					\$182,092								\$ 182,092
Totals	\$ 19,773	\$ 40,650	\$ 38,650	\$ 38,338	\$382,381	\$ 19,050	\$ 46,050	\$ 20,559	\$ 19,730	\$ 23,638	\$450,739	\$ 56,350	\$1,155,909

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2018-19
 8/14/2019

	Budget (Amended) 2018-19	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance	\$ 29,385	\$ 29,385	
Revenue			
Property taxes	\$ 1,250,490	\$ 1,260,670	\$ (10,180)
State Sources	\$ 6,920	\$ 6,925	
Oversight fees	\$ 154,940	\$ 141,164	\$ 13,776
Transfers and Other	\$ 12,110	\$ 12,145	\$ (35)
Total Revenue	\$ 1,424,460	\$ 1,420,903	
Expenditures			
Data Technology	\$ 5,070	\$ 5,882	\$ (812)
Board of Education	\$ 32,350	\$ 31,595	\$ 755
Executive Administration	\$ 68,410	\$ 63,116	\$ 5,294
Business Services	\$ 101,480	\$ 100,235	\$ 1,245
Interest and Fees Expense	\$ 5,910	\$ 5,857	\$ 53
Unpaid Auction and Delinquent Tax Fees	\$ 5,780	\$ 5,780	\$ 0
Building Services	\$ 96,370	\$ 93,152	\$ 3,218
District Technology	\$ 920	\$ 901	\$ 19
Emergency Loan Payments	\$ 570,750	\$ 570,744	\$ 6
Transfers and Other	\$ 302,420	\$ 300,697	\$ 1,723
Total Expenditures	\$ 1,189,460	\$ 1,177,958	
Revenues Less Expenditures	\$ 235,000	\$ 242,945	
Projected Ending Fund Balance	\$ 264,385	\$ 272,330	

REVENUES	DESCRIPTION	AMOUNT
11-0111-0000-000-0000-000000-000000-	PROPERTY TAXES CURRENT	-1,108,241.46
11-0111-0000-100-0000-000000-000000-	OTHER TAXES	-28,045.80
11-0121-0000-000-0000-000000-000000-	TECH MILLAGE FLOWTHROUGH	-118,605.05
11-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-5,777.35
11-0151-0000-000-0000-000000-000000-	EARNINGS ON INVEST & DEPOSITS	0.00
11-0191-0000-000-0000-000000-000000-	RENTALS	-11,900.00
11-0199-0000-000-0000-000000-000000-	MISCELLANEOUS	-245.00
11-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-6,924.60
11-0519-0000-001-0000-000000-000000-	3% AUTHORIZER FEE - MHPSA	-141,164.04
11-0519-0000-100-0000-000000-000000-	SHARED BUSINESS SVCS	0.00
11-0591-0000-000-0000-000000-000000-	PROCEEDS FROM ISSUANCE OF BOND	0.00
		-1,420,903.30

EXPENDITURES	DESCRIPTION	AMOUNT	SUMS
11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	5,346.00	
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	535.60	\$ 5,881.60
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	18,730.00	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	12,740.00	
11-1-231-3220-007-0000-00000-000000-	TRAVEL - TRINELL SCOTT	115.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	10.00	\$ 31,595.00
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	63,118.80	
11-1-232-3210-000-0000-00000-000000-	COST OF TRAVEL (MILEAGE)		
11-1-232-3430-000-0000-00000-000000-	MAILING		
11-1-232-7910-000-0000-00000-000000-	MISCELLANEOUS	-3.00	\$ 63,115.80
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	59,999.94	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	19,149.69	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	15,261.86	
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	4,590.04	
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	-54.18	
11-1-252-3150-030-0000-00000-000000-	CONTRACTED SERVICES		
11-1-252-3220-030-0000-00000-000000-	TRAVEL & CONFERENCE		
11-1-252-5910-030-0000-00000-000000-	OFFICE SUPPLIES	1,287.66	\$ 100,235.01
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	5,856.71	\$ 5,856.71
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	5,779.74	\$ 5,779.74
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	10,858.90	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	173.65	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	2,004.60	
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	784.00	
11-1-261-3910-000-0000-00000-000000-	INSURANCE	54,814.00	
11-1-261-4110-000-0000-00000-000000-	LAND AND BLDGS-REPAIRS & MAINT		
11-1-261-5510-000-0000-00000-000000-	HEATING FUEL	16,764.31	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	7,752.54	\$ 93,152.00
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	900.96	\$ 900.96
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	118,605.05	
11-1-511-7110-994-0000-00000-000000-	PRINCIPAL PMT - EMERGENCY LOAN	188,000.00	
11-1-511-7230-994-0000-00000-000000-	INTEREST PMT - EMERGENCY LOANS	382,743.93	\$ 570,743.93
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	182,092.42	\$ 300,697.47
		\$ 1,177,958.22	\$ 1,177,958.22

Muskegon Heights Public Schools
Revenues, Expenditures, and Fund Balance
DEBT SERVICE - 2016 REFUNDING BONDS
2018-19
8/14/2019

	Actuals to Date
Beginning Fund Balance	\$ 148,927
Revenue	
Tax Revenues	\$ 1,230,855
SBLF/SLRF (State Bond Loan Programs)	\$ 1,479,382
Total Revenue	\$ 2,710,237
Expenditures	
Tax Chargebacks & Auction Property	\$ -
Principal Payments	\$ 1,925,000
Interest Payments	\$ 739,580
Total Expenditures	\$ 2,664,580
Revenues Less Expenditures	\$ 45,657
Projected Ending Fund Balance	\$ 194,584

Account	Description	Amount
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-1,128,006.45
32-0111-0000-100-0000-000000-000000-	OTHER TAXES-HSBF	-4,931.71
32-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-6,142.32
32-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS-HSBF	-314.85
32-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-91,459.55
32-0591-0000-000-0000-000000-000000-	BOND PROCEEDS	0.00
32-0595-0000-000-0000-000000-000000-	STATE LOAN PROGRAM-HSBF	-1,479,382.00
32-0596-0000-000-0000-000000-000000-	PROCEEDS FROM REFINANCING DEBT	0.00
32-0596-0000-001-0000-000000-000000-	PREMIUM ON REFUNDING BONDS	0.00
32-0599-9000-000-0000-000000-000000-	DUE TO/FROM	0.00
32-0631-0000-000-0000-000000-000000-	TRANSFER IN	0.00
		-2,710,236.88

Account	Description	Amount
32-1-252-3180-000-0000-000000-000000-	AUDIT SERVICES	0.00
32-1-252-7410-000-0000-000000-000000-	PAYING AGENT FEES	0.00
32-1-259-3610-000-0000-000000-000000-	PRINTING	0.00
32-1-259-7610-000-0000-000000-000000-	TAXES ABATED & WRITTEN OFF	0.00
32-1-511-7110-000-0000-000000-000000-	PRINCIPAL - 2006 REF BDS	1,925,000.00
32-1-511-7230-000-0000-000000-000000-	INTEREST-HSBF	739,580.00
32-1-511-7310-000-0000-000000-000000-	OTHER BOND ISSUANCE COSTS	0.00
32-1-511-7330-000-0000-000000-000000-	BOND DISCOUNT	0.00
32-1-511-7410-000-0000-000000-000000-	PAYING AGENT FEES-HSBF	0.00
32-1-512-7320-000-0000-000000-000000-	PAYMENTS TO BOND ESCROW AGENT	0.00
		2,664,580.00

Muskegon Heights Public Schools
Revenues, Expenditures, and Fund Balance
QZAB Fund
2018-19
8/14/2019

	Actuals to Date
Beginning Fund Balance	\$ 2,016,299
Revenue	
Earnings on Investment	\$ 42,253
Transfers In	\$ 182,092
Total Revenue	\$ 224,345
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ 224,345
Projected Ending Fund Balance	\$ 2,240,644

Account	Description	Amount
34-0151-0000-000-0000-000000-	EARNINGS ON INVESTMENTS	-42,252.63
34-0611-0000-000-0000-000000-	QZAB TRANSFER	-182,092.42

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2019-20
 8/14/2019

	Budget 2019-20	Actuals to Date	Under/(Over) to Date
Estimated Beginning Fund Balance	\$ 264,385	\$ 264,385	
Revenue			
Property taxes	\$ 1,190,320	\$ 1,415	\$ 1,188,905
State Sources	\$ 6,920	\$ -	
Oversight fees	\$ 158,490	\$ -	\$ 158,490
Transfers and Other	\$ 10,410	\$ -	\$ 10,410
Total Revenue	\$ 1,366,140	\$ 1,415	
Expenditures			
Data Technology	\$ 5,070	\$ -	\$ 5,070
Board of Education	\$ 26,750	\$ -	\$ 26,750
Executive Administration	\$ 68,410	\$ -	\$ 68,410
Business Services	\$ 102,120	\$ 10,951	\$ 91,169
Interest and Fees Expense	\$ 5,910	\$ 2,102	\$ 3,808
Unpaid Auction and Delinquent Tax Fees	\$ 50,000	\$ -	\$ 50,000
Building Services	\$ 103,190	\$ 36,885	\$ 66,305
District Technology	\$ 920	\$ -	\$ 920
Emergency Loan Payments	\$ 588,500	\$ -	\$ 588,500
Transfers and Other	\$ 302,420	\$ -	\$ 302,420
Total Expenditures	\$ 1,253,290	\$ 49,938	
Revenues Less Expenditures	\$ 112,850	\$ (48,522)	
Projected Ending Fund Balance	\$ 377,235	\$ 215,863	

REVENUES	DESCRIPTION	AMOUNT
11-0111-0000-000-0000-000000-000000-	PROPERTY TAXES CURRENT	0.00
11-0111-0000-100-0000-000000-000000-	OTHER TAXES	0.00
11-0121-0000-000-0000-000000-000000-	TECH MILLAGE FLOWTHROUGH	-1,415.25
11-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	0.00
11-0151-0000-000-0000-000000-000000-	EARNINGS ON INVEST & DEPOSITS	0.00
11-0191-0000-000-0000-000000-000000-	RENTALS	0.00
11-0199-0000-000-0000-000000-000000-	MISCELLANEOUS	0.00
11-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	0.00
11-0519-0000-001-0000-000000-000000-	3% AUTHORIZER FEE - MHPSA	0.00
11-0519-0000-100-0000-000000-000000-	SHARED BUSINESS SVCS	0.00
11-0591-0000-000-0000-000000-000000-	PROCEEDS FROM ISSUANCE OF BOND	0.00
		-1,415.25

EXPENDITURES	DESCRIPTION	AMOUNT	SUMS
11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	0.00	
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	0.00	\$ -
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	0.00	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	0.00	
11-1-231-3220-007-0000-00000-000000-	TRAVEL - TRINELL SCOTT	0.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	0.00	\$ -
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	0.00	
11-1-232-3210-000-0000-00000-000000-	COST OF TRAVEL (MILEAGE)	0.00	
11-1-232-3430-000-0000-00000-000000-	MAILING	0.00	
11-1-232-7910-000-0000-00000-000000-	MISCELLANEOUS	0.00	\$ -
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	6,923.07	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	1,685.39	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	1,812.45	
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	529.62	
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	0.21	
11-1-252-3150-030-0000-00000-000000-	CONTRACTED SERVICES	0.00	
11-1-252-3220-030-0000-00000-000000-	TRAVEL & CONFERENCE	0.00	
11-1-252-5910-030-0000-00000-000000-	OFFICE SUPPLIES	0.00	\$ 10,950.74
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	2,101.76	\$ 2,101.76
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	0.00	\$ -
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	0.00	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	0.00	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	0.00	
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	0.00	
11-1-261-3910-000-0000-00000-000000-	INSURANCE	36,885.00	
11-1-261-4110-000-0000-00000-000000-	LAND AND BLDGS-REPAIRS & MAINT	0.00	
11-1-261-5510-000-0000-00000-000000-	HEATING FUEL	0.00	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	0.00	\$ 36,885.00
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	0.00	\$ -
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	0.00	
11-1-511-7110-994-0000-00000-000000-	PRINCIPAL PMT - EMERGENCY LOAN	0.00	
11-1-511-7230-994-0000-00000-000000-	INTEREST PMT - EMERGENCY LOANS	0.00	\$ -
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	0.00	\$ -
		\$ 49,937.50	\$ 49,937.50

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 DEBT SERVICE - 2016 REFUNDING BONDS
 2019-20
 8/14/2019

		Actuals to Date
Estimated Beginning Fund Balance	\$	240,241
Revenue		
Tax Revenues	\$	121,658
SBLF/SLRF (State Bond Loan Programs)	\$	-
Total Revenue	\$	121,658
Expenditures		
Tax Chargebacks & Auction Property	\$	-
Principal Payments	\$	-
Interest Payments	\$	-
Total Expenditures	\$	-
Revenues Less Expenditures	\$	121,658
Projected Ending Fund Balance	\$	361,899

Account	Description	Amount
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-121,655.77
32-0111-0000-100-0000-000000-000000-	OTHER TAXES-HSBF	0.00
32-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	0.00
32-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS-HSBF	-1.99
32-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	0.00
32-0591-0000-000-0000-000000-000000-	BOND PROCEEDS	0.00
32-0595-0000-000-0000-000000-000000-	STATE LOAN PROGRAM-HSBF	0.00
32-0596-0000-000-0000-000000-000000-	PROCEEDS FROM REFINANCING DEBT	0.00
32-0596-0000-001-0000-000000-000000-	PREMIUM ON REFUNDING BONDS	0.00
32-0599-9000-000-0000-000000-000000-	DUE TO/FROM	0.00
32-0631-0000-000-0000-000000-000000-	TRANSFER IN	0.00
		-121,657.76

Account	Description	Amount
32-1-252-3180-000-0000-000000-000000-	AUDIT SERVICES	0.00
32-1-252-7410-000-0000-000000-000000-	PAYING AGENT FEES	0.00
32-1-259-3610-000-0000-000000-000000-	PRINTING	0.00
32-1-259-7610-000-0000-000000-000000-	TAXES ABATED & WRITTEN OFF	0.00
32-1-511-7110-000-0000-000000-000000-	PRINCIPAL - 2006 REF BDS	0.00
32-1-511-7230-000-0000-000000-000000-	INTEREST-HSBF	0.00
32-1-511-7310-000-0000-000000-000000-	OTHER BOND ISSUANCE COSTS	0.00
32-1-511-7330-000-0000-000000-000000-	BOND DISCOUNT	0.00
32-1-511-7410-000-0000-000000-000000-	PAYING AGENT FEES-HSBF	0.00
32-1-512-7320-000-0000-000000-000000-	PAYMENTS TO BOND ESCROW AGENT	0.00

Muskegon Heights Public Schools
Revenues, Expenditures, and Fund Balance
QZAB Fund
2019-20
8/14/2019

	Actuals to Date
Estimated Beginning Fund Balance	\$ 2,240,644
Revenue	
Earnings on Investment	\$ -
Transfers In	\$ -
Total Revenue	\$ -
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ -
Projected Ending Fund Balance	\$ 2,240,644

Account	Description	Amount
34-0151-0000-000-0000-000000-	EARNINGS ON INVESTMENTS	0.00
34-0611-0000-000-0000-000000-	QZAB TRANSFER	0.00