

**School District of the City of Muskegon Heights
Receivership Transition Advisory Board Agenda
Wednesday, September 20, 2017, 4:00 PM
2603 Leahy St
Muskegon Heights, MI 49444**

I. CALL TO ORDER

- A. Roll Call
- B. Approval of RTAB Meeting Minutes
 - i. August 16, 2017 (attachment #1)

II. OLD BUSINESS

III. NEW BUSINESS

- A. News and Updates
- B. Monthly Reports (attachment #2)
 - i. Liabilities report (attachment #3)
 - ii. Cash flow projections (attachment #4)
 - iii. Comparison of budgeted revenue and expenditure to actual
 - 1. FY 2016-17 (attachment #5)
 - 2. FY 2017-18 (attachment #6)

IV. PUBLIC COMMENT

V. ADJOURNMENT

School District of the City of Muskegon Heights
Receivership Transition Advisory Board Meeting

Wednesday, August 16, 2017
Conference Room
2603 Leahy St.
Muskegon Heights, MI 49444

MINUTES

I. Call to Order

Chair Ann Storberg called the meeting to order at 4:03p.m.

A. Roll Call

Members Present – 4

Patrice Johnson

Dale Nesbary

John Schrier

Ann Storberg

Members Absent – 1

Clinton Todd – Arrived 4:18p.m.

A quorum was present.

B. Approval of Minutes

Motion by John Schrier to approve the draft minutes of the RTAB's June 28, 2017 meeting as presented. Motion moved and seconded by Patrice Johnson. The RTAB approved the minutes of the June 28, 2017 meeting as presented.

II. Old Business

None

III. New Business

A. News and Updates

Chair Storberg announced that this is her final meeting with the Board. A Board Chair will be appointed by the Governor in the next couple of weeks to fill the position.

Muskegon Heights Public School Academy System is starting classes Monday, August 22. The Business Manager for the System Tracy French was present at the meeting. Chair Storberg asked about enrollment and brought up conversations where System activity has produced positive reactions in engaging the community.

One member of the System Board of Directors has a term expiring November 9, 2017. Chair Storberg explained the procedure for the Boards. The System will nominate or re-appoint the board member. The District Board approves afterward, followed by the RTAB.

B. Monthly Reports

i. Report Summary

Chair Storberg noted that monthly reports for July were included in the meeting packet and motioned to skip to the current months report. Assistant Superintendent of Finance and Administration Mr. Lewis reported that Auditors have completed their work at the district and there is only one receivable from Highland Park City Schools for shared business services.

Chair Storberg asked about increases in insurance premiums. Mr. Lewis noted the final payment is \$53,206. He reported the district has not made any claims for the past four years, but is part of a pool that determines the district's rate.

ii. Liabilities Report

Mr. Lewis reported that a statement was received from Office of Retirement Services (ORS) in July showing additional costs for the fiscal year 2016-17. These charges were anticipated in the District's final budget but were not included in the June 30, 2017 statement from ORS.

Trustee Clinton Todd joined the meeting at 4:18p.m.

Mr. Lewis added that the District is working with Baird to investigate the possibility of a fourth emergency loan that would be used to pay off the outstanding balances due to ORS and the Unemployment Insurance Agency, and restructure the three existing emergency loans' to better align the debt service payment dates with the District's tax revenue receipts.

Mr. Lewis gave a summary of the changes between the previous month's report, noting ORS outstanding balance increased over the past month and UIA's balance declined slightly.

iii. Cash Flow Projections

Mr. Lewis reported the District's cash flow is expected to be relatively stable over the next twelve months.

Discussion ensued regarding the possible changes to the projected cash flows due to a new emergency loan

iv. Comparison of Budgeted Revenue and Expenditure to Actual

Mr. Lewis that there were no major items to highlight for the new fiscal year 2017-18.

IV. Public Comment

RTAB members thanked Chair Ann Storberg for her service on the Board.

V. Adjournment

Motion made to adjourn by John Schrier. Motion moved and seconded by Dale Nesbary. The Board approved the motion to adjourn.

There being no further business, the meeting adjourned at 4:35p.m.



Muskegon Heights Public Schools

2603 Leahy Street • Muskegon Heights, MI 49444 • Phone 231-830-3221 Fax 231-830-3560

Date: September 8, 2017

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

From: John Lewis, Assistant Superintendent

Re: Board Meeting Packet for September 20, 2017

Attached, please find the Muskegon Heights Public Schools Budget to Actual Revenue and Expenditure Report, Cash Flow Statement, and Liabilities Report as of September 8, 2017 for your review.

Budget to Actual Revenue and Expenditure Report

The budgets to actual reports attached to this summary include both fiscal year 2016/17 and 2017/18. The 2016/17 reports are still being finalized, but there were a few changes from the last report. We have recognized additional revenues for 2016/17 that were collected in August 2018. I have made inquiries into an additional amount uncollected from Highland Park Schools in an amount around \$14K. This amount will need to be recorded as revenue for 2017/18 if/when collected as we are outside of our 60-day collection window and can no longer claim this as revenue for 2016/17. Another change from the prior report is the recognition of ORS interest and fees (\$98K).

In looking at the 2017/18 report, we are still early in the year and there has not been much activity quite yet. I would, however, like to point out that property tax monies appear to be arriving at the district sooner than at this point last year.

Cash Flow Statement

After some analysis, it looks as though the district will be able to refinance a majority of its outstanding liabilities. The cash flow presented here does not reflect the refinancing yet as I am still waiting on some further information from Baird & Co. in order to properly

reconfigure this statement to these upcoming changes. Once received, I will be revising the district Financial and Operating Plan (FOP). I believe that by our next board meeting, we will have the revised cash flow and FOP in place.

Liabilities Report

Liabilities have increased from the prior report, as we have incurred additional interest costs from the outstanding balances with ORS and UIA. The district is now receiving statements with up-to-date interest calculations so we have a better idea of where we stand at the end of each cycle. My hope is that with the refinancing on the horizon, this issue will become obsolete. I would also like to note that ORS has been very helpful in this process.

Attachment #3

Fund	Rate	Description	Issuance Date	Original Amount	Term Length	Principal	Interest	Total Amount	Projected Maturity Date	As of Date
GF		ORS			Short			\$ 1,496,406.30	N/A	8/25/2017
GF		Payable to MDE - At-Risk Payback			Short			\$ 371,435.77	N/A	9/8/2017
GF		UIA			Short			\$ 939,734.32	N/A	9/8/2017
GF	2.45%	Emergency Loan #1 - 2012	8/16/2012	\$ 7,650,000.00	Long	\$ 7,130,000.00	\$ 2,554,125.00	\$ 9,684,125.00	11/1/2041	9/8/2017
GF	2.35%	Emergency Loan #2 - 2013	1/18/2013	\$ 3,500,000.00	Long	\$ 3,235,000.00	\$ 1,090,693.75	\$ 4,325,693.75	11/1/2041	9/8/2017
GF	3.45%	Emergency Loan #3 - 2014	4/28/2014	\$ 1,400,000.00	Long	\$ 1,400,000.00	\$ 1,001,535.00	\$ 2,401,535.00	4/3/2044	9/8/2017
GF	NA	2007 Energy Conservation Improvement Bonds	12/19/2007		Long	\$ 3,149,000.00	\$ -	\$ 3,149,000.00	12/19/2022	9/8/2017
DF	5.00%	2016 Refunding Bonds, Series A	3/29/2016		Long	\$ 13,710,000.00	\$ 4,638,671.89	\$ 18,348,671.89	5/1/2029	9/8/2017
DF	1.74%-2.61%	2016 Refunding Bonds, Series B	3/26/2016		Long	\$ 5,225,000.00	\$ 209,438.79	\$ 5,434,438.79	5/1/2021	9/8/2017
DF	3.41%	School Bond Loan Fund	Annual		Long	\$ 2,211.92	\$ 90.22	\$ 2,302.14	5/1/2035*	9/8/2017
DF	3.41%	School Loan Revolving Fund	Annual		Long	\$ 701,012.00	\$ 12,235.76	\$ 713,247.76	5/1/2035*	9/8/2017
				\$ 12,550,000.00		\$ 34,552,223.92	\$ 9,506,790.41	\$ 46,866,590.72		

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
- Total Emergency Loans issued: \$12,550,000

Projected Monthly Cash Flow - One Year Projection

Date
9/8/2017

Attachment #4

School District
Muskegon Heights Public Schools

	September 17	October 17	November 17	December 17	January 18	February 18	March 18	April 18	May 18	June 18	July 18	August 18
Beginning Balance	\$ 696,156	\$ 736,686	\$ 367,158	\$ 416,834	\$ 282,299	\$ 280,975	\$ 459,351	\$ 636,217	\$ 487,927	\$ 697,573	\$ 387,061	\$ 333,303
Estimated Receipts												
Taxes	\$ 40,000		\$ 50,000	\$ 56,720		\$ 180,000	\$ 180,000		\$ 210,540			\$ 240,000
Taxes - Tech Millage	\$ 15,000	\$ 15,000	\$ 12,432		\$ 6,511	\$ 27,000	\$ 25,000		\$ 1,500	\$ 21,187		
Authorizer Fees		\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837
Note Proceeds												
Other Revenue	\$ 15,796	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,000	\$ 1,000
Total Available Funds	\$ 766,952	\$ 769,050	\$ 446,954	\$ 490,918	\$ 306,174	\$ 505,339	\$ 681,715	\$ 653,581	\$ 717,331	\$ 736,124	\$ 403,898	\$ 590,140
Less Estimated Expenditures:												
Payrolls	\$ 10,629	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 15,217	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708
Other Expenditures	\$ 4,637	\$ 13,680	\$ 3,980	\$ 8,230	\$ 4,980	\$ 5,280	\$ 5,280	\$ 4,980	\$ 4,550	\$ 4,580	\$ 56,886	\$ 4,580
Emergency Loan Payment	\$ -	\$ 359,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,966	\$ -	\$ -	\$ -	\$ -
Tech Millage to PSA	\$ 15,000	\$ 15,000	\$ 12,432	\$ -	\$ 6,511	\$ 27,000	\$ 25,000	\$ -	\$ 1,500	\$ 21,187	\$ -	\$ -
ORS Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,000	\$ -	\$ -
Other Liens/Loans (Totals)	\$ -	\$ -	\$ -	\$ 182,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Ending Balance	\$ 736,686	\$ 367,158	\$ 416,834	\$ 282,299	\$ 280,975	\$ 459,351	\$ 636,217	\$ 487,927	\$ 697,573	\$ 387,061	\$ 333,303	\$ 571,852

Expenses by Month

	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Totals
Payrolls (including contracted staff)	\$ 10,629	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 15,217	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 172,104
Consumers - electric	\$ 617	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 800	\$ 800	\$ 800	\$ 800	\$ 7,317
DTE - natural gas	\$ 400	\$ 200	\$ 500	\$ 1,000	\$ 1,500	\$ 1,800	\$ 1,800	\$ 1,500	\$ 770	\$ 800	\$ 800	\$ 800	\$ 11,870
Waste & Water utility	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 2,640
Audit Fees		\$ 10,000											\$ 10,000
Legal Fees	\$ 1,800	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 14,560
Property Insurance											\$ 52,306		\$ 52,306
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.	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000
EL Loan Payments		\$359,504						\$146,966					\$ 506,470
ORS Repayment										\$305,000			\$ 305,000
Tech Millage Flowthrough	\$ 15,000	\$ 15,000	\$ 12,432	\$ -	\$ 6,511	\$ 27,000	\$ 25,000	\$ -	\$ 1,500	\$ 21,187	\$ -	\$ -	\$ 123,630
QZAB Energy Bonds				\$182,092									\$ 182,092
Totals	\$ 30,266	\$ 401,892	\$ 30,120	\$ 208,619	\$ 25,199	\$ 45,988	\$ 45,497	\$ 165,654	\$ 19,758	\$ 349,063	\$ 70,594	\$ 18,288	\$ 1,410,939

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2016-2017
 As of 6/30/17
PRELIMINARY

	Budget Amendment 2016-17	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance	\$ (2,007,918)	\$ (2,007,918)	
Revenue			
Property taxes	\$ 1,186,890	\$ 1,184,635	\$ 2,255
Oversight fees	\$ 171,470	\$ 171,472	\$ (2)
Transfers and Other	\$ 99,070	\$ 76,992	\$ 22,078
Total Revenue	\$ 1,457,430	\$ 1,433,099	
Expenditures			
Data Technology	\$ 8,180	\$ 8,195	\$ (15)
Board of Education	\$ 63,600	\$ 55,910	\$ 7,691
Executive Administration	\$ 69,500	\$ 72,116	\$ (2,616)
Business Services	\$ 800,770	\$ 807,721	\$ (6,951)
Building Services	\$ 102,570	\$ 100,506	\$ 2,064
District Technology	\$ 1,780	\$ 1,522	\$ 258
Emergency Loan Payments	\$ 506,490	\$ 506,484	\$ 6
Transfers and Other	\$ 305,740	\$ 303,494	\$ 2,246
Total Expenditures	\$ 1,858,630	\$ 1,855,947	
Revenues Less Expenditures	\$ (401,200)	\$ (422,848)	
Projected Ending Fund Balance	\$ (2,409,118)	\$ (2,430,766)	

REVENUES	Description	Amount
11-0111-0000-000-0000-000000-000000-	PROPERTY TAXES CURRENT	-1,046,612.26
11-0111-0000-100-0000-000000-000000-	OTHER TAXES	-3,789.77
11-0121-0000-000-0000-000000-000000-	TECH MILLAGE FLOWTHROUGH	-121,360.47
11-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-6,040.17
11-0151-0000-000-0000-000000-000000-	EARNINGS ON INVEST & DEPOSITS	-0.72
11-0191-0000-000-0000-000000-000000-	RENTALS	-8,500.00
11-0199-0000-000-0000-000000-000000-	MISCELLANEOUS	-36,541.50
11-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-6,832.20
11-0519-0000-001-0000-000000-000000-	3% AUTHORIZER FEE - MHPSA	-171,471.62
11-0519-0000-100-0000-000000-000000-	SHARED BUSINESS SVCS	-31,950.25
		-1,433,098.96

EXPENDITURES	Description	Amount	Sums
11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	7,700.35	
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	494.40	\$ 8,194.75
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	36,969.50	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	16,315.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	2,625.00	\$ 55,909.50
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	67,310.00	
11-1-232-3210-000-0000-00000-000000-	COST OF TRAVEL (MILEAGE)	1,706.36	
11-1-232-3430-000-0000-00000-000000-	MAILING	371.55	
11-1-232-7910-000-0000-00000-000000-	MISCELLANEOUS	2,728.35	\$ 72,116.26
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	71,450.70	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	18,362.91	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	14,104.51	
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	5,466.01	
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	65.35	
11-1-252-3150-030-0000-00000-000000-	CONTRACTED SERVICES	33,532.85	
11-1-252-3220-030-0000-00000-000000-	TRAVEL & CONFERENCE	1,190.75	
11-1-252-5910-030-0000-00000-000000-	OFFICE SUPPLIES	208.73	
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	588,921.44	
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	74,417.57	\$ 807,720.82
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	22,529.45	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	3,191.46	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	1,549.92	
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	724.00	
11-1-261-3910-000-0000-00000-000000-	INSURANCE	48,592.02	
11-1-261-4110-000-0000-00000-000000-	LAND AND BLDGS-REPAIRS & MAINT	5,819.95	
11-1-261-5510-000-0000-00000-000000-	HEATING FUEL	9,725.79	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	8,373.49	\$ 100,506.08
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	1,522.30	\$ 1,522.30
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	121,401.45	
11-1-511-7110-994-0000-00000-000000-	PRINCIPAL PMT - EMERGENCY LOAN	205,000.00	
11-1-511-7230-994-0000-00000-000000-	INTEREST PMT - EMERGENCY LOANS	301,483.75	\$ 506,483.75
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	182,092.42	\$ 303,493.87
			\$ 1,855,947.33

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 DEBT SERVICE - 2016 REFUNDING BONDS
 2016-2017
 As of 6/30/17
PRELIMINARY

	Actuals to Date
Beginning Fund Balance	\$ 246,247
Revenue	
Tax Revenues	\$ 1,259,813
SBLF/SLRF (State Bond Loan Programs)	\$ 455,683
Total Revenue	\$ 1,715,496
Expenditures	
Tax Chargebacks & Auction Property	\$ 52,895
Principal Payments	\$ 760,000
Interest Payments	\$ 912,739
Total Expenditures	\$ 1,725,634
Revenues Less Expenditures	\$ (10,138)
Projected Ending Fund Balance	\$ 236,108

Account	Description	2017 Actual
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-1,182,166.18
32-0111-0000-100-0000-000000-000000-	OTHER TAXES-HSBF	-4,038.00
32-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-6,435.80
32-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS-HSBF	-113.65
32-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-67,059.20
32-0591-0000-000-0000-000000-000000-	BOND PROCEEDS	0.00
32-0595-0000-000-0000-000000-000000-	STATE LOAN PROGRAM-HSBF	-455,683.00
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
		-1,715,495.83

Account	Description	2017 Actual
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	52,894.92
32-1-511-7110-000-0000-000000-000000-	PRINCIPAL - 2006 REF BDS	760,000.00
32-1-511-7230-000-0000-000000-000000-	INTEREST-HSBF	912,739.33
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
2016-2017
As of 6/30/17
PRELIMINARY

	Actuals to Date
Beginning Fund Balance	\$ 1,580,735
Revenue	
Earnings on Investment	\$ 33,467
Transfers In	\$ 182,092
Total Revenue	\$ 215,560
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ 215,560
Projected Ending Fund Balance	\$ 1,796,294

Account	Description	2017 Actual
34-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS	-33,467.14
34-0611-0000-000-0000-000000-000000-	QZAB TRANSFER	-182,092.42

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2017-18
 As of 9/8/17

	Budget 2017-18	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance (Estimated)	\$ (2,430,766)	\$ (2,430,766)	
Revenue			
Property taxes	\$ 1,170,890	\$ 340,450	\$ 830,440
Oversight fees	\$ 174,210	\$ -	\$ 174,210
Transfers and Other	\$ 16,800	\$ -	\$ 16,800
Total Revenue	\$ 1,361,900	\$ 340,450	
Expenditures			
Data Technology	\$ 4,250	\$ 82	\$ 4,168
Board of Education	\$ 27,060	\$ 950	\$ 26,110
Executive Administration	\$ 65,780	\$ 3,928	\$ 61,852
Business Services	\$ 99,300	\$ 18,987	\$ 80,313
Interest and Fees Expense	\$ 215,660	\$ 722	\$ 214,938
Unpaid Auction and Delinquent Tax Fees	\$ 50,000	\$ -	\$ 50,000
Building Services	\$ 82,680	\$ 56,849	\$ 25,831
District Technology	\$ 900	\$ -	\$ 900
Emergency Loan Payments	\$ 506,470	\$ -	\$ 506,470
Transfers and Other	\$ 305,730	\$ 1,594	\$ 304,136
Total Expenditures	\$ 1,357,830	\$ 83,112	
Revenues Less Expenditures	\$ 4,070	\$ 257,338	
Projected Ending Fund Balance	\$ (2,426,696)	\$ (2,173,428)	

REVENUES	Description	Amount
11-0111-0000-000-0000-000000-0000000-	PROPERTY TAXES CURRENT	-338,856.62
11-0111-0000-100-0000-000000-0000000-	OTHER TAXES	0.00
11-0121-0000-000-0000-000000-0000000-	TECH MILLAGE FLOWTHROUGH	-1,593.76
11-0124-0000-000-0000-000000-0000000-	PENALTY & INT ON DEL TAXES	0.00
11-0151-0000-000-0000-000000-0000000-	EARNINGS ON INVEST & DEPOSITS	0.00
11-0191-0000-000-0000-000000-0000000-	RENTALS	0.00
11-0199-0000-000-0000-000000-0000000-	MISCELLANEOUS	0.00
11-0321-0000-000-0000-000000-0000000-	PPT REIMBURSEMENT	0.00
11-0519-0000-001-0000-000000-0000000-	3% AUTHORIZER FEE - MHPSA	0.00
11-0519-0000-100-0000-000000-0000000-	SHARED BUSINESS SVCS	0.00
		-340,450.38

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	82.40	\$ 82.40
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	0.00	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	0.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	950.00	\$ 950.00
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	3,927.60	
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	\$ 3,927.60
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	11,538.45	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	3,688.06	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	2,877.70	
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	882.70	
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	0.35	
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	\$ 18,987.26
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	722.19	\$ 722.19
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	0.00	\$ -
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	1,370.00	
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	66.00	
11-1-261-3910-000-0000-00000-000000-	INSURANCE	53,206.00	
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	360.03	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	1,846.87	\$ 56,848.90
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	0.00	\$ -
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	1,593.76	
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	\$ 1,593.76
		\$ 83,112.11	\$ 83,112.11

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 DEBT SERVICE - 2016 REFUNDING BONDS
 2017-18
 As of 8/4/17

		Actuals to Date
Beginning Fund Balance (Estimated)	\$	236,108
Revenue		
Tax Revenues	\$	371,145
SBLF/SLRF (State Bond Loan Programs)	\$	-
Total Revenue	\$	371,145
Expenditures		
Tax Chargebacks & Auction Property	\$	-
Principal Payments	\$	-
Interest Payments	\$	-
Total Expenditures	\$	-
Revenues Less Expenditures	\$	371,145
Projected Ending Fund Balance	\$	607,254

Account	Description	2018 Actual
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-371,145.05
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	-0.01
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
		-371,145.06

Account	Description	2018 Actual
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
2017-18
As of 8/4/17

	Actuals to Date
Beginning Fund Balance	\$ 1,580,735
Revenue	
Earnings on Investment	\$ -
Transfers In	\$ -
Total Revenue	\$ -
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ -
Projected Ending Fund Balance	\$ 1,580,735

Account	Description	2018 Actual
34-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS	0.00
34-0611-0000-000-0000-000000-000000-	QZAB TRANSFER	0.00