

**School District of the City of Muskegon Heights
Receivership Transition Advisory Board Agenda
Wednesday, September 19, 2018, 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 15, 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 2018 (attachment #5)
 - 2. FY 2019 (attachment #6)

IV. PUBLIC COMMENT

V. ADJOURNMENT

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

Wednesday, August 15, 2018
Conference Room
2603 Leahy St.
Muskegon Heights, MI 49444

MINUTES

I. Call to Order

Chair Michael Wrobel called the meeting to order at 4:06p.m.

A. Roll Call

Members Present – 4

Patrice Johnson (via phone)
Dale Nesbary
John Schrier
Michael Wrobel

Members Absent – 1

Clinton Todd (arrived 4:16p.m.)

One RTAB member participated via phone as provided in Article IV, Section 5 of Board Resolution 2016-2. A quorum was present.

B. Approval of Minutes

Motion by Mr. Schrier to approve the draft minutes of the July 18, 2018 meeting as presented. Motion moved and seconded by Dr. Nesbary. The RTAB approved the minutes as presented.

II. New Business

A. News and Updates

Chair Wrobel provided an update on the status of the RTAB noting resolutions to possibly dissolve the RTAB have been postponed for the immediate future.

Reasons cited included the System budget and a separate matter to be discussed later in the meeting.

B. Monthly Reports

i. Liabilities Report

Mr. Lewis reported no changes in liabilities since the previous report.

ii. Cash Flow Projections

Mr. Lewis reviewed the District's projected monthly one-year cash flow report noting a bill for property insurance arrived later than expected. Mr. Lewis reported no major cash flow concerns.

iii. Comparison of Budgeted Revenue and Expenditure to Actual

Mr. Lewis reported FY 2017-18 included small changes due to end of year adjustments and is expected to end with a surplus general fund balance. FY 2018-19 was also included in the packet, but no major revenues or expenditures have occurred so far in the fiscal year.

C. Letter from System Board

Chair Wrobel read a letter addressed to himself, but referencing information to be shared with the RTAB, from the System superintendent addressing the use of gifts cards as a method of employee appreciation. Mr. Todd arrived at 4:16p.m. during the reading. Chair Wrobel reported the actions described in the letter were a violation of school code which is enforced by the Michigan Department of Education (MDE). Both the System and MDE have been notified to resolve the issue. Dr. Nesbary agreed with the recommendation not to seek dissolution of the RTAB while the issue is outstanding. Other areas of the letter regarding substitute retention were discussed by RTAB members. Chair Wrobel noted that retaining substitutes is an issue for many urban school districts and is difficult to solve.

III. Old Business

A. Appointing Trustee to System Board of Directors

RTAB members were provided with application materials for the System Board of Directors. Chair Wrobel asked if any there were any questions on the candidates. Hearing none, the RTAB approved resolution 2018-1 by voice vote appointing

Rufus “Garland” Kilgore to fill the vacancy on the system board created by the expiration of Marvin Nash’s term commencing August 20, 2018.

IV. Public Comment

None

V. Adjournment

There being no further business, Chair Wrobel adjourned the meeting at 4:25p.m.

DRAFT



Muskegon Heights Public Schools

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

Date: September 10, 2018

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

From: John Lewis, Assistant Superintendent

Re: Board Meeting Packet for September 19, 2018

Attached, please find the Muskegon Heights Public Schools 2017/18 and 2018/19 Budget to Actual Revenue and Expenditure Report, Cash Flow Statement, and Liabilities Report for your review.

Budget to Actual Revenue and Expenditure Report

Attached you will find the budget to actual reports for 2017/18 and 2018/19 as of September 7, 2018.

The 2017/18 budget to actual is almost complete. We may have a few small adjustments before the fiscal year is closed out, but nothing substantial. We are on target to complete our audit filing before the November 1, 2018 deadline.

In regard to 2018/19, we have yet to receive any taxes for the current year. I assume that we will see a substantial inflow in September. The largest expense for the current year so far was the district's insurance contribution of around \$54,000.

Cash Flow Statement

As mentioned in the section above, we are still awaiting the first tax revenues of the 2018/19 year. We are estimating around \$280,000 for September, but some collections could occur in October. The largest vendor outflow for this month will be to Brickley Delong for our annual audit. We are also looking at a larger than normal payment for DTE as they did a meter correction which resulted in an amount owed of around \$3,800.

Liabilities Report

There are no changes to report. Long-term liabilities are the same as last month.

Attachment #3

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	9/1/2018
GF	2.45%	Restructured Emergency Loan #1 - 2018	5/23/2018	\$ 6,990,000	Long	\$ 6,990,000	\$ 2,436,301	\$ 9,426,301	6/15/2042	9/1/2018
GF	2.35%	Restructured Emergency Loan #2 - 2018	5/23/2018	\$ 3,165,000	Long	\$ 3,165,000	\$ 1,164,132	\$ 4,329,132	6/15/2042	9/1/2018
GF	3.45%	Restructured Emergency Loan #3 - 2018	5/23/2018	\$ 1,400,000	Long	\$ 1,400,000	\$ 635,824	\$ 2,035,824	6/15/2043	9/1/2018
GF	2.70%	2017/18 Emergency Loan #4 - 2018	5/23/2018	\$ 2,449,000	Long	\$ 2,449,000	\$ 1,785,617	\$ 4,234,617	6/15/2047	9/1/2018
GF	NA	2007 Energy Conservation Improvement Bonds	12/19/2007		Long	\$ 3,149,000	\$ -	\$ 3,149,000	12/19/2022	9/1/2018
DF	5.00%	2016 Refunding Bonds, Series A	3/29/2016		Long	\$ 12,845,000	\$ 3,953,172	\$ 16,798,172	5/1/2029	9/1/2018
DF	1.74%-2.61%	2016 Refunding Bonds, Series B	3/26/2016		Long	\$ 4,225,000	\$ 94,709	\$ 4,319,709	5/1/2021	9/1/2018
DF	3.41%	School Bond Loan Fund	Annual		Long	\$ 2,212	\$ 163	\$ 2,375	5/1/2035*	9/1/2018
DF	3.41%	School Loan Revolving Fund	Annual		Long	\$ 2,048,249	\$ 42,681	\$ 2,090,930	5/1/2035*	9/1/2018
				\$ 14,004,000		\$ 36,273,461	\$ 10,112,600	\$ 46,757,496		

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
9/7/2018

Attachment #4

School District
Muskegon Heights Public Schools

	September 18	October 18	November 18	December 18	January 19	February 19	March 19	April 19	May 19	June 19	July 19	August 19
Beginning Balance	\$ 523,454	\$ 778,883	\$ 813,733	\$ 806,894	\$ 415,793	\$ 593,743	\$ 677,893	\$ 853,853	\$ 851,830	\$ 1,067,270	\$ 695,073	\$ 638,909
Estimated Receipts												
Taxes	\$ 280,000	\$ 40,000			\$ 180,000	\$ 87,000	\$ 180,000		\$ 223,892			\$ 240,000
Taxes - Tech Millage	\$ 15,000	\$ 15,000				\$ 27,000	\$ 25,000			\$ 21,187		
Authorizer Fees	\$ -	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500	\$ 15,500
ELN Proceeds												
Other Revenue	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527
Total Available Funds	\$ 819,454	\$ 850,383	\$ 830,233	\$ 823,394	\$ 612,293	\$ 724,243	\$ 899,920	\$ 870,880	\$ 1,092,749	\$ 1,105,484	\$ 712,100	\$ 895,936
Less Estimated Expenditures:												
Payrolls	\$ 10,991	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 15,579	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070
Other Expenditures	\$ 14,580	\$ 7,580	\$ 4,680	\$ 8,230	\$ 4,480	\$ 5,280	\$ 5,488	\$ 4,980	\$ 6,820	\$ 7,620	\$ 59,120	\$ 4,580
Emergency Loan Payment	\$ -	\$ -	\$ -	\$ 203,209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 367,535	\$ -	\$ -
Tech Millage to PSA	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 27,000	\$ 25,000	\$ -	\$ -	\$ 21,187	\$ -	\$ -
Other Liens/Loans (Totals)	\$ -	\$ -	\$ -	\$ 182,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Ending Balance	\$ 778,883	\$ 813,733	\$ 806,894	\$ 415,793	\$ 593,743	\$ 677,893	\$ 853,853	\$ 851,830	\$ 1,067,270	\$ 695,073	\$ 638,909	\$ 877,286

Expenses by Month

	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Totals
Payrolls (including contracted staff)	\$ 10,991	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 15,579	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 176,448
Consumers - electric	\$ 800	\$ 800	\$ 700	\$ 500	\$ 500	\$ 500	\$ 510	\$ 500	\$ 800	\$ 800	\$ 800	\$ 800	\$ 8,010
DTE - natural gas	\$ 3,800	\$ 800	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,800	\$ 1,998	\$ 1,500	\$ 1,200	\$ 1,000	\$ 500	\$ 800	\$ 16,398
Waste & Water utility	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 2,640
Audit Fees	\$ 7,000	\$ 3,000											\$ 10,000
Legal Fees	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 3,000	\$ 4,000	\$ 2,000	\$ 1,160	\$ 19,440
Property Insurance											\$ 54,000		\$ 54,000
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.	\$ 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				\$203,209						\$367,535			\$ 570,744
Tech Millage Flowthrough	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 27,000	\$ 25,000	\$ -	\$ -	\$ 21,187	\$ -	\$ -	\$ 103,187
QZAB Energy Bonds				\$182,092									\$ 182,092
Totals	\$ 40,571	\$ 36,650	\$ 23,338	\$407,602	\$ 18,550	\$ 46,350	\$ 46,067	\$ 19,050	\$ 25,478	\$410,412	\$ 73,190	\$ 18,650	\$1,165,909

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2017-18
 As of 9/7/18

	Amended Budget 2017-18	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance	\$ (2,430,766)	\$ (2,430,766)	
Revenue			
Property taxes	\$ 1,313,930	\$ 1,327,081	\$ (13,151)
Oversight fees	\$ 171,150	\$ 170,635	\$ 515
Transfers and Other	\$ 2,471,730	\$ 2,470,029	\$ 1,701
Total Revenue	\$ 3,956,810	\$ 3,967,746	
Expenditures			
Data Technology	\$ 4,520	\$ 4,557	\$ (37)
Board of Education	\$ 30,170	\$ 28,863	\$ 1,307
Executive Administration	\$ 65,480	\$ 65,473	\$ 7
Business Services	\$ 100,710	\$ 100,077	\$ 633
Interest and Fees Expense	\$ 186,850	\$ 191,730	\$ (4,880)
Unpaid Auction and Delinquent Tax Fees	\$ 50,670	\$ 50,664	\$ 6
Building Services	\$ 98,170	\$ 92,501	\$ 5,669
District Technology	\$ 920	\$ 1,692	\$ (772)
Emergency Loan Payments	\$ 524,320	\$ 524,319	\$ 1
Transfers and Other	\$ 305,730	\$ 306,018	\$ (288)
Total Expenditures	\$ 1,367,540	\$ 1,365,893	
Revenues Less Expenditures	\$ 2,589,270	\$ 2,601,853	
Projected Ending Fund Balance	\$ 158,504	\$ 171,087	

REVENUES	DESCRIPTION	AMOUNT
11-0111-0000-000-0000-000000-000000-	PROPERTY TAXES CURRENT	-1,182,575.38
11-0111-0000-100-0000-000000-000000-	OTHER TAXES	-7,306.20
11-0121-0000-000-0000-000000-000000-	TECH MILLAGE FLOWTHROUGH	-123,966.10
11-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-5,497.97
11-0151-0000-000-0000-000000-000000-	EARNINGS ON INVEST & DEPOSITS	0.00
11-0191-0000-000-0000-000000-000000-	RENTALS	-6,800.00
11-0199-0000-000-0000-000000-000000-	MISCELLANEOUS	-91.00
11-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-7,735.80
11-0519-0000-001-0000-000000-000000-	3% AUTHORIZER FEE - MHPSA	-170,635.26
11-0519-0000-100-0000-000000-000000-	SHARED BUSINESS SVCS	-14,137.86
11-0591-0000-000-0000-000000-000000-	PROCEEDS FROM ISSUANCE OF BOND	-2,449,000.00
		-3,967,745.57

EXPENDITURES	DESCRIPTION	AMOUNT	SUMS
11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	4,062.63	
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	494.40	\$ 4,557.03
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	14,302.66	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	13,610.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	950.00	\$ 28,862.66
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	65,473.20	
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	\$ 65,473.20
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	59,999.94	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	18,774.08	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	15,250.24	
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	43.65	
11-1-252-3150-030-0000-00000-000000-	CONTRACTED SERVICES	0.00	
11-1-252-3220-030-0000-00000-000000-	TRAVEL & CONFERENCE	343.36	
11-1-252-5910-030-0000-00000-000000-	OFFICE SUPPLIES	1,075.48	\$ 100,076.79
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	191,730.20	\$ 191,730.20
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	50,663.65	\$ 50,663.65
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	17,884.79	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	0.00	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	1,531.41	
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	840.00	
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	11,756.13	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	7,282.97	\$ 92,501.30
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	1,691.62	\$ 1,691.62
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	123,925.12	
11-1-511-7110-994-0000-00000-000000-	PRINCIPAL PMT - EMERGENCY LOAN	210,000.00	
11-1-511-7230-994-0000-00000-000000-	INTEREST PMT - EMERGENCY LOANS	314,318.81	\$ 524,318.81
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	182,092.42	\$ 306,017.54
		\$ 1,365,892.80	\$ 1,365,892.80

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 DEBT SERVICE - 2016 REFUNDING BONDS
 2017-18
 As of 9/7/18

	Actuals to Date
Beginning Fund Balance	\$ 236,108
Revenue	
Tax Revenues	\$ 1,373,858
SBLF/SLRF (State Bond Loan Programs)	\$ 1,347,237
Total Revenue	\$ 2,721,095
Expenditures	
Tax Chargebacks & Auction Property	\$ 33,047
Principal Payments	\$ 1,865,000
Interest Payments	\$ 800,230
Total Expenditures	\$ 2,698,277
Revenues Less Expenditures	\$ 22,818
Projected Ending Fund Balance	\$ 258,926

Account	Description	2018 Actual
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-1,255,377.97
32-0111-0000-100-0000-000000-000000-	OTHER TAXES-HSBF	0.00
32-0124-0000-000-0000-000000-000000-	PENALTY & INT ON DEL TAXES	-13,736.41
32-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS-HSBF	-328.07
32-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	-104,415.35
32-0591-0000-000-0000-000000-000000-	BOND PROCEEDS	0.00
32-0595-0000-000-0000-000000-000000-	STATE LOAN PROGRAM-HSBF	-1,347,237.00
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
		-2,721,094.80

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	33,046.94
32-1-511-7110-000-0000-000000-000000-	PRINCIPAL - 2006 REF BDS	1,865,000.00
32-1-511-7230-000-0000-000000-000000-	INTEREST-HSBF	800,230.00
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 9/7/18

	Actuals to Date
Beginning Fund Balance	\$ 1,796,294
Revenue	
Earnings on Investment	\$ 37,912
Transfers In	\$ 182,092
Total Revenue	\$ 220,005
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ 220,005
Projected Ending Fund Balance	\$ 2,016,299

Account	Description	2018 Actual
34-0151-0000-000-0000-000000-000000-	EARNINGS ON INVESTMENTS	-37,912.45
34-0611-0000-000-0000-000000-000000-	QZAB TRANSFER	-182,092.42

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2018-19
 As of 9/7/18

	Budget 2018-19	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance	\$ 158,504	\$ 158,504	
Revenue			
Property taxes	\$ 1,181,020	\$ -	\$ 1,181,020
Oversight fees	\$ 176,310	\$ -	\$ 176,310
Transfers and Other	\$ 9,500	\$ 30	\$ 9,470
Total Revenue	\$ 1,366,830	\$ 30	
Expenditures			
Data Technology	\$ 4,520	\$ -	\$ 4,520
Board of Education	\$ 30,170	\$ 2,505	\$ 27,666
Executive Administration	\$ 68,770	\$ 5,237	\$ 63,533
Business Services	\$ 101,960	\$ 18,579	\$ 83,381
Interest and Fees Expense	\$ 6,400	\$ 728	\$ 5,672
Unpaid Auction and Delinquent Tax Fees	\$ 50,670	\$ -	\$ 50,670
Building Services	\$ 98,170	\$ 57,902	\$ 40,268
District Technology	\$ 920	\$ 75	\$ 845
Emergency Loan Payments	\$ 570,750	\$ -	\$ 570,750
Transfers and Other	\$ 305,730	\$ -	\$ 305,730
Total Expenditures	\$ 1,238,060	\$ 85,025	
Revenues Less Expenditures	\$ 128,770	\$ (84,995)	
Projected Ending Fund Balance	\$ 287,274	\$ 73,509	

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	0.00
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	-30.00
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
		-30.00

EXPENDITURES	DESCRIPTION	AMOUNT	SUMS
11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS		
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE		\$ -
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	2,504.50	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES		
11-1-231-7410-000-0000-00000-000000-	DUES & FEES		\$ 2,504.50
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	5,236.80	
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		\$ 5,236.80
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	11,538.45	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	3,568.03	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	2,589.01	
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		
11-1-252-3220-030-0000-00000-000000-	TRAVEL & CONFERENCE		
11-1-252-5910-030-0000-00000-000000-	OFFICE SUPPLIES		\$ 18,578.54
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	727.97	\$ 727.97
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF		\$ -
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	882.65	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	173.65	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE		
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	64.00	
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		
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	1,967.73	\$ 57,902.03
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	75.20	\$ 75.20
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA		
11-1-511-7110-994-0000-00000-000000-	PRINCIPAL PMT - EMERGENCY LOAN		
11-1-511-7230-994-0000-00000-000000-	INTEREST PMT - EMERGENCY LOANS		\$ -
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN		\$ -
		\$ 85,025.04	\$ 85,025.04

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 DEBT SERVICE - 2016 REFUNDING BONDS
 2018-19
 As of 9/7/18

		Actuals to Date
Beginning Fund Balance	\$	258,926
Revenue		
Tax Revenues	\$	36
SBLF/SLRF (State Bond Loan Programs)	\$	-
Total Revenue	\$	36
Expenditures		
Tax Chargebacks & Auction Property	\$	-
Principal Payments	\$	-
Interest Payments	\$	-
Total Expenditures	\$	-
Revenues Less Expenditures	\$	36
Projected Ending Fund Balance	\$	258,962

Account	Description	2018 Actual
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	0.00
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	-35.65
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
		-35.65

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
2018-19
As of 9/7/18

	Actuals to Date
Beginning Fund Balance	\$ 2,016,299
Revenue	
Earnings on Investment	\$ -
Transfers In	\$ -
Total Revenue	\$ -
Expenditures	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ -
Projected Ending Fund Balance	\$ 2,016,299

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