

**School District of the City of Muskegon Heights
Receivership Transition Advisory Board Agenda
Wednesday, April 21, 2021, 4:00 PM
Virtual Meeting via Microsoft Teams**

1. CALL TO ORDER

A. Roll Call

P. Johnson D. Nesbary J. Schrier J. Thomas C. Todd

2. APPROVAL OF MINUTES

A. Regular Meeting of March 17, 2021

3. COMMUNICATIONS

A. None Received

4. OLD BUSINESS

A. Discussion of RTAB Procedural Memo

5. NEW BUSINESS

A. District Financial Update

1. March Financial Status Report

a. Budget to Actual Revenue and Expenditure Report

b. Cash Flow Statements

c. Liabilities Report

d. Debt Schedule

6. PUBLIC COMMENT

7. BOARD COMMENT

8. ADJOURNMENT

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

Wednesday, March 17, 2021
Virtual Meeting via Microsoft Teams

MINUTES

1. Call to Order

- a. Chair Jessica Thomas called the meeting to order at 4:03 p.m.
- b. In accordance with Public Act 228 of 2020, this meeting will be held by remote participation.

2. Roll Call

Members Present-4

Dr. Dale K. Nesbary – Muskegon, MI
John Schrier – Muskegon, MI
Jessica Thomas - Birmingham, MI
Dr. Patrice Johnson – (Arrived 4:28pm)

Members Absent - 1

Clinton Todd

A quorum was present.

3. Approval of RTAB Minutes

Motion made by Dr. Nesbary and seconded by Mr. Schrier to approve the draft minutes of the RTAB February 17, 2021 meeting. The RTAB members unanimously approved the meeting minutes as presented.

4. Communications

Chair Thomas provided updates on two communications received from Muskegon Heights Public School Academy. She also informed the meeting that additional communication was received after the deadline that will be included in next month's packet.

5. Old Business

- A. Chair Thomas stated that the members of the Receivership Transition Advisory Board (RTAB) will be provided with updated information as it becomes available related to the status and future of the RTAB.

6. New Business

a. District Financial Update.

Mr. Lewis (calling from Muskegon Heights, MI) discussed the cover sheet sent to the RTAB.

1. February Financial Status Report

a. Liabilities Report

Mr. Lewis reported that there was no change from the previous report.

b. Cash Flow Projections

Mr. Lewis reported that the cash flow continues to remain healthy and there are no major changes. Chair Thomas asked the impact of the building repairs on the cash flow. Mr. Lewis stated it would be an offset and only a \$3,000 difference between revenue and expenditure due to the deductible.

c. Comparison of Budgeted Revenue and Expenditure to Actual

Mr. Lewis discussed the budget to actual report and stated that the budget has not been amended because the proposed amendment still needed to be approved by RTAB. Tax disbursements are coming soon, and expenditure appears to be in line to date. Chair Thomas asked Mr. Lewis to walk through any changes. Mr. Lewis stated revenues are somewhat behind and there are delays with some of the tax revenue. The reimbursement revenue from the insurance claims along with the corresponding expenditure will be soon as the projects are complete or nearly completed. Dr. Nesbary noted that Muskegon Community College has noticed delays in tax revenue as well. Mr. Schrier queried if the reports are taken into consideration of tax repayments or taxes that are not collected. Mr. Lewis explained there is a line in the budget to account for this and noted historically there have been no charges. Mr. Schrier discussed several scenarios of potential upcoming tax risks and changes with businesses who were impacted by the pandemic and wanted to ensure this was taken into account. Mr. Lewis stated that he is not aware of any significant changes but will consider any changes.

d. Review and Approval of the School District of the City of Muskegon Heights Receivership Transition Advisory Board FY 2021 Budget Amendment #1

Chair Thomas discussed the proposed budget amendment which was approved by the Muskegon Heights Public School Board and is before the Receivership Transition Advisory Board (RTAB) for approval at today's meeting.

e. RTAB Resolution 2021-2

Motion made by Dr. Nesbary and seconded by Mr. Schrier to approve the proposed FY 2021 budget amendment #1. The RTAB members unanimously approved the FY 2021 budget amendment #1 as presented.

7. Public Comment

Rané Garcia – Superintendent, Muskegon Heights Public School Academy
Trinell Scott – Board President, Muskegon Heights Public School District

8. Board Comment

- a. Mr. Schrier extended apologies to Mr. Lewis regarding the potential upcoming tax issues. He stated his comments was not intended to be offensive, he was only trying to note what he was seeing in the field and wanted to ensure that the District was considering all of the potential scenarios.

9. Adjournment

There being no further business, Chair Thomas adjourned the meeting at 4:36 pm.



Muskegon Heights Public Schools

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

Date: April 8, 2021

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

From: John Lewis, Assistant Superintendent

Re: Board Meeting Packet for April 21, 2021

Attached, please find the Muskegon Heights Public Schools 2020-21 Budget to Actual Revenue and Expenditure Report, Cash Flow Statement, and Liabilities Report.

Budget to Actual Revenue and Expenditure Report

Attached you will find the budget to actual report for 2020-21 as of April 8, 2021.

We have received our final tax disbursement from the City of Muskegon Heights for the current fiscal year. I'm still confident we will receive the remainder of our disbursements from Muskegon County in June 2021.

Expenses seem to be tracking as projected. There are no substantial changes since our budget amendment.

Cash Flow Statement

Cash flow continues to remain stable for the coming year.

Liabilities Report

No changes from the prior report.

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2020-21
 4/8/2021

	Budget 2020-21	Actuals to Date	Under/(Over) to Date	% of Budget Used
Estimated Beginning Fund Balance	\$ 488,424	\$ 488,424		
Revenue				
Property taxes	\$ 1,188,930	\$ 925,666	\$ 263,264	77.9%
State Sources	\$ 6,740	\$ -	\$ 6,740	0.0%
Oversight fees	\$ 137,100	\$ 80,679	\$ 56,421	58.8%
Transfers and Other	\$ 18,500	\$ 183,077	\$ (164,577)	989.6%
Total Revenue	\$ 1,351,270	\$ 1,189,422		
Expenditures				
Data Technology	\$ 8,650	\$ 477	\$ 8,173	5.5%
Board of Education	\$ 21,550	\$ 29,656	\$ (8,106)	137.6%
Executive Administration	\$ 69,100	\$ 41,456	\$ 27,644	60.0%
Business Services	\$ 106,060	\$ 80,596	\$ 25,464	76.0%
Interest and Fees Expense	\$ 6,360	\$ 3,398	\$ 2,962	53.4%
Unpaid Auction and Delinquent Tax Fees	\$ 50,000	\$ -	\$ 50,000	0.0%
Building Services	\$ 83,570	\$ 252,359	\$ (168,789)	302.0%
District Technology	\$ 880	\$ 622	\$ 258	70.7%
Emergency Loan Payments	\$ 587,280	\$ 174,376	\$ 412,905	29.7%
Transfers and Other	\$ 302,420	\$ 255,966	\$ 46,454	84.6%
Total Expenditures	\$ 1,235,870	\$ 838,906		
Revenues Less Expenditures	\$ 115,400	\$ 350,516		
Projected Ending Fund Balance	\$ 603,824	\$ 838,940		

REVENUES

11-0111-0000-000-0000-000000-000000-	PROPERTY TAXES CURRENT	-823,982.34
11-0111-0000-100-0000-000000-000000-	OTHER TAXES	0.00
11-0121-0000-000-0000-000000-000000-	TECH MILLAGE FLOWTHROUGH	-101,683.34
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	-2,550.00
11-0199-0000-000-0000-000000-000000-	MISCELLANEOUS	-180,527.35
11-0321-0000-000-0000-000000-000000-	PPT REIMBURSEMENT	0.00
11-0519-0000-001-0000-000000-000000-	3% AUTHORIZER FEE - MHPSA	-80,678.93
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
		-1,189,421.96

EXPENDITURES

11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	147.60		
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	329.60	\$	477.20
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	18,306.25		
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	11,350.00		
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	\$	29,656.25
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	41,456.40		
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	\$	41,456.40
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	46,153.80		
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	16,137.35		
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	12,921.66		
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	3,530.80		
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	1.40		
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	1,851.01	\$	80,596.02
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	3,397.98	\$	3,397.98
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	0.00	\$	-
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	194,527.56		
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	0.00		
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	1,892.91		
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	0.00		
11-1-261-3910-000-0000-00000-000000-	INSURANCE	40,732.65		
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	10,504.12		
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	4,701.44	\$	252,358.68
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	622.34	\$	622.34
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	73,873.24		
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	174,375.50	\$	174,375.50
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	182,092.42	\$	255,965.66

Muskegon Heights Public Schools
Revenues, Expenditures, and Fund Balance
DEBT SERVICE - 2016 REFUNDING BONDS
2020-21
4/8/2021

	Actuals to Date
Estimated Beginning Fund Balance	\$ 290,713
Revenue	
Tax Revenues	\$ 724,185
SBLF/SLRF (State Bond Loan Programs)	\$ -
Total Revenue	\$ 724,185
Expenditures	
Tax Chargebacks & Auction Property	\$ -
Principal Payments	\$ -
Interest Payments	\$ 301,922
Total Expenditures	\$ 301,922
Revenues Less Expenditures	\$ 422,263
Projected Ending Fund Balance	\$ 712,976

Account	Description	
32-0111-0000-000-0000-000000-000000-	PROPERTY TAX LEVY	-724,147.61
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	-36.91
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
		-724,184.52

Account	Description	
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	301,921.50
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
2020-21
4/8/2021

	Actuals to Date
Estimated Beginning Fund Balance	\$ 2,443,399
Revenue	
Earnings on Investment	\$ 22,904
Transfers In	\$ 182,092
Total Revenue	\$ 204,997
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ 204,997
Projected Ending Fund Balance	\$ 2,648,396

Account	Description	
34-0151-0000-000-0000-000000-	EARNINGS ON INVESTMENTS	-22,904.33
34-0611-0000-000-0000-000000-	QZAB TRANSFER	-182,092.42

Beginning Cash Worksheet

BONY Accounts

Amount in EL Proceeds acct.	\$ -	
Amount in Tax Rev Account	\$1,766,265.35	Balance as of 4/1/21
Less Amounts Belonging to Other Funds		
Debt Service	\$ (290,638.28)	
Less amount due to city for overpayment of taxes (estimated)		
Less Amounts Due for Debt Service of EL Loan		
Total Usable BONY Funds	<u>\$1,475,627.07</u>	
Cash Currently in GF Checking Account	\$ 260,310.83	Balance as of 4/1/21
Less Amounts Belonging to Other Funds		
Debt Service	\$ (215,204.83)	
ORS Healthcare Refund		
Tech Millage due to MHPSA	\$ (27,810.10)	
Funds Held for Special Projects		
Unknown from SOM		
Less Outstanding Checks		
Total Usable GF Cash	<u>\$ 17,295.90</u>	
Total Funds Available For GF Purposes	\$1,492,922.97	

Projected Monthly Cash Flow - One Year Projection

Date 4/8/2021

School District Muskegon Heights Public Schools
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	April 21	May 21	June 21	July 21	August 21	September 21	October 21	November 21	December 21	January 22	February 22	March 22
Beginning Balance	\$ 1,492,923	\$ 1,504,144	\$ 1,478,780	\$ 1,416,468	\$ 1,443,844	\$ 1,573,701	\$ 1,597,691	\$ 1,598,941	\$ 1,585,107	\$ 1,299,295	\$ 1,376,230	\$ 1,456,832
Estimated Receipts												
Taxes			\$ 360,948	\$ 32,000	\$ 150,000	\$ 50,000	\$ 17,281	\$ 5,565	\$ 72,322	\$ 81,333	\$ 100,000	\$ 230,551
Taxes - Tech Millage	\$ -	\$ -	\$ 21,187			\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,507	\$ 27,000	\$ 27,000	\$ 27,000
Authorizer Fees	\$ 13,567	\$ 13,567	\$ 13,567	\$ 13,567	\$ 13,567		\$ 13,567	\$ 13,567	\$ 13,567	\$ 13,567	\$ 13,567	\$ 13,567
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
Special Projects	\$ 26,172											
Total Available Funds	\$ 1,533,662	\$ 1,518,711	\$ 1,875,482	\$ 1,463,035	\$ 1,608,411	\$ 1,639,701	\$ 1,644,539	\$ 1,634,073	\$ 1,687,504	\$ 1,395,195	\$ 1,517,797	\$ 1,728,950
Less Estimated Expenditures:												
Payrolls	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070
Other Expenditures	\$ 10,860	\$ 25,860	\$ 10,860	\$ 5,120	\$ 20,640	\$ 12,940	\$ 11,940	\$ 19,895	\$ 4,895	\$ 4,895	\$ 19,895	\$ 6,340
Emergency Loan Payment	\$ -	\$ -	\$ 412,898	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,644	\$ -	\$ -	\$ -
Tech Millage to PSA	\$ -	\$ -	\$ 21,187	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,507	\$ -	\$ 27,000	\$ 27,000
Other Liens/Loans (Totals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,092	\$ -	\$ -	\$ -
Special Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Ending Balance	\$ 1,504,144	\$ 1,478,780	\$ 1,416,468	\$ 1,443,844	\$ 1,573,701	\$ 1,597,691	\$ 1,598,941	\$ 1,585,107	\$ 1,299,295	\$ 1,376,230	\$ 1,456,832	\$ 1,681,539

Expenses by Month

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Totals
Payrolls (including contracted staff)	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 18,658	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 14,070	\$ 178,018
Consumers - electric	\$ 500	\$ 500	\$ 500	\$ 800	\$ 800	\$ 800	\$ 800	\$ 372	\$ 372	\$ 372	\$ 372	\$ 500	\$ 6,689
DTE - natural gas	\$ 2,000	\$ 2,000	\$ 2,000	\$ 500	\$ 500	\$ 800	\$ 800	\$ 264	\$ 264	\$ 264	\$ 264	\$ 1,500	\$ 11,156
Waste & Water utility	\$ 400	\$ 400	\$ 400	\$ 220	\$ 220	\$ 220	\$ 220	\$ 139	\$ 139	\$ 139	\$ 139	\$ 220	\$ 2,856
Audit Fees						\$ 7,000	\$ 6,000						\$ 13,000
Legal Fees	\$ 5,000	\$ 5,000	\$ 5,000	\$ 2,000	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 26,280
Property Insurance	\$ 1,360	\$ 16,360	\$ 1,360	\$ -	\$ 16,360	\$ 1,360	\$ 1,360	\$ 16,360	\$ 1,360	\$ 1,360	\$ 16,360	\$ 1,360	\$ 74,960
MAISD Tech Fee													\$ -
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			\$412,898										\$ 584,542
Tech Millage Flowthrough	\$ -	\$ -	\$ 21,187	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,507	\$ -	\$ 27,000	\$ 27,000	\$ 135,694
QZAB Energy Bonds									\$182,092				\$ 182,092
Special Projects	\$ 27,672												
Totals	\$ 57,190	\$ 39,930	\$ 459,015	\$ 19,190	\$ 34,710	\$ 42,010	\$ 45,598	\$ 48,965	\$ 388,209	\$ 18,965	\$ 60,965	\$ 47,410	\$1,234,487

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	4/1/2021
GF	2.45%	Restructured Emergency Loan #1 - 2018	5/23/2018	\$ 6,990,000	Long	\$ 6,679,000	\$ 2,004,333	\$ 8,683,333	6/15/2042	4/1/2021
GF	2.35%	Restructured Emergency Loan #2 - 2018	5/23/2018	\$ 3,165,000	Long	\$ 3,155,000	\$ 973,635	\$ 4,128,635	6/15/2042	4/1/2021
GF	3.45%	Restructured Emergency Loan #3 - 2018	5/23/2018	\$ 1,400,000	Long	\$ 1,300,000	\$ 515,244	\$ 1,815,244	6/15/2043	4/1/2021
GF	2.70%	2017/18 Emergency Loan #4 - 2018	5/23/2018	\$ 2,449,000	Long	\$ 2,449,000	\$ 1,616,053	\$ 4,065,053	6/15/2047	4/1/2021
GF	NA	2007 Energy Conservation Improvement Bonds	12/19/2007		Long	\$ 3,149,000	\$ -	\$ 3,149,000	12/19/2022	4/1/2021
DF	5.00%	2016 Refunding Bonds, Series A	3/29/2016		Long	\$ 10,990,000	\$ 2,656,250	\$ 13,646,250	5/1/2029	4/1/2021
DF	1.74%-2.61%	2016 Refunding Bonds, Series B	3/26/2016		Long	\$ 2,160,000	\$ 55,621	\$ 2,215,621	5/1/2021	4/1/2021
DF	3.41%	School Bond Loan Fund	Annual		Long	\$ 2,212	\$ 320	\$ 2,532	5/1/2035*	4/1/2021
DF	3.41%	School Loan Revolving Fund	Annual		Long	\$ 4,918,431	\$ 247,354	\$ 5,165,785	5/1/2035*	4/1/2021
				\$ 14,004,000		\$ 34,802,643	\$ 8,068,810	\$ 43,242,889		

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

*Indicates Mandatory Repayment Date