



Muskegon Heights Public Schools

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

AGENDA

REGULAR BOARD MEETING

BOARD OF EDUCATION
2603 LEAHY STREET
MUSKEGON HEIGHTS, MICHIGAN

MUSKEGON HEIGHTS BOARD OF EDUCATION

MONDAY, NOVEMBER 6, 2017
6:00 PM

1. Call to Order
2. Roll Call
3. Secretary's Report and Approval of Minutes
4. Action Items
5. Report from the Assistant Superintendent
6. From the Board
7. Concerns of Parents/Citizens and Recognition of Guests
8. Adjournment

BOARD OF EDUCATION
of the
SCHOOL DISTRICT
of the
CITY OF MUSKEGON HEIGHTS, MICHIGAN
REGULAR BOARD MEETING
NOVEMBER 6, 2017
6:00 PM

OFFICIAL PROCEEDINGS

1. **The Regular Board Meeting, Muskegon Heights Board of Education, 2603 Leahy Street, Muskegon Heights, Michigan, was called to order by President Scott at 6:03 p.m.**
2. **President Scott, instructed Secretary Brewer, to call the roll and note Board Members and Administrative Staff present.**

BOARD MEMBERS: Mrs. Trinell Scott, President; Mr. Mark Glover, Vice-President; Mr. Franklin Brewer, Secretary; Mrs. Estelita Rankin, Treasurer; Mrs. Peggy Selmon, Trustee; Mrs. Marianne Darnell, Trustee; Mrs. Marjorie Cook, Trustee

BOARD MEMBERS ABSENT:

ADMINISTRATIVE STAFF: Mr. John Lewis, Assistant Superintendent and Rane' Garcia, Superintendent of Muskegon Heights Public School Academy

ADMINISTRATIVE STAFF ABSENT:

Roll Call:

P Scott P Brewer ABS Darnell P Selmon P Rankin P Cook P Glover

3. **SECRETARY'S REPORT AND APPROVAL OF MINUTES**

BE IT RESOLVED, that the minutes for the Regular Board Meeting of October 02, 2017 be approved and placed on file.

M Franklin Brewer MOVED and m Estelita Rankin SECONDED the adoption of the resolution

Roll Call:

Y Scott Y Brewer ABS Darnell Y Selmon Y Rankin Y Cook Y Glover

BE IT RESOLVED, that the minutes for the Special Board Meeting of October 09, 2017 be approved and placed on file.

M Mark Glover MOVED and m Marjorie Cook SECONDED the adoption of the resolution

Roll Call:

Y Scott Y Brewer ABS Darnell Y Selmon Y Rankin Y Cook Y Glover

4. ACTION ITEMS
NONE

5. REPORT FROM THE ASSISTANT SUPERINTENDENT

Discussed Financial Information

- a. Revenues, Expenditures and Fund Balance
- b. Cashflow
- c. Check Reconciliation Register

Board had questions as it relates to attorney fees and services.

Rane Garcia, Superintendent of Muskegon Heights Public School Academy (MHPSA)
Provided updates on the Partnership Agreement, matters as it relates to increase in teacher wages and shared information on Pre-test scores.

6. FROM THE BOARD
NONE

7. CONCERNS OF PARENTS/CITIZENS AND RECOGNITION OF GUESTS

Josephine Gornes	3016 Temple Street
Vanessa Marble	1315 Dudley Street
Glennetta Cooper	3239 Seventh Street
Shacara Hill	2444 Eiwood Street
Dorothy Jackson	3315 Lemuel Street
Anitra Hill	1264 Lawrence Street
Kelly Hornsby	5970 Avalon Drive


8. ADJOURNMENT

RESOLVED, that the Regular Board Meeting for Monday, November 6, 2017, adjourned at 7:54 p.m.

M Estelita Rankin MOVED and m Marjorie Cook SECONDED the adoption of the resolution.

7 YEAS 0 NAYS

Respectfully submitted,


Franklin Brewer, Secretary



Muskegon Heights Public Schools

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

Date: November 3, 2017

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

From: John Lewis, Assistant Superintendent

Re: Board Meeting Packet for November 15, 2017

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

Budget to Actual Revenue and Expenditure Report

For this report, I have included the current YTD budgets to actual report for FY 2017/18. The 2016/17 audit has been completed and an electronic copy will be included in this packet. The district has also submitted its online Financial Information Database (FID) data upload for last fiscal year. Both reports were completed and submitted before the mandatory deadline.

Cash Flow Statement

Included in this report, you will find the district cash flow assuming emergency loan funding with a closing on these notes scheduled for December 2017. We will continue to operate according to this scenario unless we are instructed differently. As discussed in prior meetings, securing this funding will greatly impact the cash position of the district.

Liabilities Report

While the ORS and UIA balances increased as expected, the district reduced its emergency loan and refunding bond long-term liabilities since the prior board report. Payments toward interest on the restructured and new emergency loans will also occur in December 2017 and June 2018.

Beginning Cash Worksheet

BONY Accounts

	11/3/2017	
Amount in EL Proceeds acct.	\$ -	
Amount in Tax Rev Account	\$ 332,192.96	Balance as of 11/1/17
Less Amounts Belonging to Other Funds		
Debt Service		
Less Amounts Due for Debt Service of EL Loan		
Total Usable BONY Funds	<u>\$ 332,192.96</u>	
Cash Currently in GF Checking Account	\$ 63,140.48	Balance as of 11/3/17
Less Amounts Belonging to Other Funds		
Debt Service		
Tech Millage due to MHPSA		
Less Outstanding Checks	\$ -	
Total Usable GF Cash	<u>\$ 63,140.48</u>	
Total Funds Available For GF Purposes	\$ 395,333.44	

Projected Monthly Cash Flow - One Year Projection

Date 11/3/2017

School District: Muskegon Heights Public Schools
 WITH EL PROCEEDS

	November 17	December 17	January 18	February 18	March 18	April 18	May 18	June 18	July 18	August 18	September 18	October 18
Beginning Balance	\$ 395,333	\$ 395,009	\$ 174,195	\$ 362,841	\$ 531,217	\$ 528,084	\$ 526,760	\$ 526,760	\$ 526,760	\$ 526,760	\$ 526,760	\$ 526,760
Estimated Receipts												
Taxes		\$ 56,720	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
Taxes - Tech Millage	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432	\$ 12,432
Authorizer Fees	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837	\$ 15,837
ELN Proceeds	\$ -	\$ 2,449,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527	\$ 1,527
Total Available Funds	\$ 425,129	\$ 2,918,093	\$ 378,040	\$ 577,205	\$ 573,581	\$ 545,448	\$ 756,164	\$ 774,956	\$ 503,169	\$ 699,412	\$ 727,124	\$ 765,673
Less Estimated Expenditures:												
Payrolls	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 15,217	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 13,708	\$ 15,217
Other Expenditures	\$ 3,980	\$ 8,230	\$ 4,980	\$ 3,280	\$ 5,280	\$ 4,980	\$ 4,550	\$ 4,580	\$ 56,886	\$ 4,580	\$ 4,580	\$ 4,580
Emergency Loan Payment	\$ -	\$ 21,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,561	\$ -	\$ -	\$ -	\$ -
Tech Millage to PSA	\$ 12,432	\$ -	\$ 6,511	\$ 27,000	\$ 25,000	\$ -	\$ 1,500	\$ 21,187	\$ -	\$ -	\$ 15,000	\$ 15,000
ORR Repayment	\$ -	\$ 1,531,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UJA Repayment	\$ -	\$ 922,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Liens/Loans (Totals)	\$ -	\$ 182,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Ending Balance	\$ 395,009	\$ 174,195	\$ 352,841	\$ 531,217	\$ 528,084	\$ 526,760	\$ 736,405	\$ 486,332	\$ 432,575	\$ 671,124	\$ 693,836	\$ 730,875

Expenses by Month

	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Totals
Payrolls (including contracted staff)	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 15,217	\$ 13,708	\$ 13,708	\$ 18,296	\$ 13,708	\$ 13,708	\$ 13,708	\$ 15,217	\$ 176,692
Consumers - electric	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 7,800
DTE - natural gas	\$ 500	\$ 1,000	\$ 1,500	\$ 1,800	\$ 1,800	\$ 1,500	\$ 770	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 12,870
Waste & Water utility	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 2,640
Audit Fees													
Legal Fees	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 1,160	\$ 13,920
Property Insurance													
MAISD Tech Fee		\$ 3,750							\$ 52,306				\$ 52,306
Epicenter													\$ 3,750
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		\$ 21,704											\$ 21,704
ORS Repayment		\$ 1,531,242											\$ 1,531,242
UIA Payment		\$ 982,363											\$ 982,363
Tech Millage Flowthrough	\$ 12,432	\$ -	\$ 6,511	\$ 27,000	\$ 25,000	\$ -	\$ 1,500	\$ 21,187	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 982,363
QZAB Energy Bonds		\$ 182,092											\$ 182,092
Totals	\$ 30,120	\$ 2,743,928	\$ 25,199	\$ 45,988	\$ 45,497	\$ 18,688	\$ 19,758	\$ 288,624	\$ 70,594	\$ 18,288	\$ 33,288	\$ 34,797	\$ 3,374,771

Fund	Rate	Description	Issuance Date	Original Amount	Term Length	Principal	Interest	Total Amount	Projected Maturity Date	As of Date
GF		GRS			Short			\$ 1,510,976.99	N/A	10/31/2017
GF		Payable to MDE - At-Risk Payback			Short			\$ 371,435.77	N/A	11/3/2017
GF	2.45%	UIA			Short			\$ 953,798.57	N/A	11/3/2017
GF	2.45%	Emergency Loan #1 - 2012	8/16/2012	\$ 7,650,000.00	Long	\$ 6,990,000.00	\$ 2,466,782.50	\$ 9,456,782.50	11/1/2041	11/3/2017
GF	2.35%	Emergency Loan #2 - 2013	1/18/2013	\$ 3,500,000.00	Long	\$ 3,165,000.00	\$ 1,052,682.50	\$ 4,217,682.50	11/1/2041	11/3/2017
GF	3.45%	Emergency Loan #3 - 2014	4/28/2014	\$ 1,400,000.00	Long	\$ 1,400,000.00	\$ 977,385.00	\$ 2,377,385.00	4/3/2044	11/3/2017
GF	NA	2007 Energy Conservation Improvement Bonds	12/19/2007		Long	\$ 3,149,000.00	\$ -	\$ 3,149,000.00	12/19/2022	11/3/2017
DE	5.00%	2016 Refunding Bonds, Series A	3/29/2016		Long	\$ 13,710,000.00	\$ 4,295,921.89	\$ 18,005,921.89	5/1/2029	11/3/2017
DE	1.74%-2.61%	2016 Refunding Bonds, Series B	3/26/2016		Long	\$ 5,225,000.00	\$ 152,073.79	\$ 5,377,073.79	5/1/2021	11/3/2017
DE	3.41%	School Bond Loan Fund	Annual		Long	\$ 2,211.92	\$ 90.22	\$ 2,302.14	5/1/2035*	11/3/2017
DF	3.41%	School Loan Revolving Fund	Annual	\$ 12,550,000.00	Long	\$ 701,012.00	\$ 12,235.76	\$ 713,247.76	5/1/2035*	11/3/2017
				\$ 12,550,000.00		\$ 34,342,223.92	\$ 8,957,171.66	\$ 46,135,606.91		

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

*Indicates Mandatory Repayment Date

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MUSKEGON HEIGHTS PUBLIC SCHOOLS
| AP CHECK RECONCILIATION REGISTER

1P
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FOR CASH ACCOUNT: 11-2-101 -1000-000-0000-000000-

FOR: Uncleared

CHECK # CHECK DATE TYPE VENDOR NAME UNCLEARED CLEARED BATCH CLEAR DATE

82269 10/20/2017 PRINTED 000281 ACCOUNTemps AMOUNT
DOC INVOICE NO ACCOUNT 4,974.96

6028	49111261	11-1-232-3150-000-0000-000000-	1,047.36
6029	49160361	11-1-232-3150-000-0000-000000-	1,309.20
6030	49207126	11-1-232-3150-000-0000-000000-	1,309.20
6031	49254920	11-1-232-3150-000-0000-000000-	1,309.20

82270	10/20/2017	PRINTED 000323 AMES DISPOSAL, INC.	66.00
6032	102017	11-1-261-3840-000-0000-000000-	66.00

82271	10/20/2017	PRINTED 000321 APPLIED IMAGING	41.20
6033	1003505	11-1-226-4220-899-0000-000000-	41.20

82272	10/20/2017	PRINTED 032521 BRITTON & BOSSENBROEK, P.	1,728.16
6034	100417	11-1-231-3170-000-0000-000000-	1,728.16

82273	10/20/2017	PRINTED 000176 CERJUTANA ROBINSON-REASONO	40.17
6035	100617	11-1-252-5910-030-0000-000000-	40.17

82274	10/20/2017	PRINTED 002695 DTE ENERGY	304.73
6036	100217	11-1-261-5510-000-0000-000000-	304.73

82275	10/20/2017	PRINTED 005210 HURST MECHANICAL	371.40
6037	S14745	11-1-261-3190-100-0000-000000-	371.40

82276	10/20/2017	PRINTED 000264 MUSKEGON HEIGHTS PUBLIC S	24,441.84
6038	101017	11-1-411-8910-000-0000-000000-	24,441.84

82277	10/20/2017	PRINTED 000308 SBAM PLAN	1,875.14
6039	110117	11-1-252-2130-000-0000-000000-	1,875.14

82278	10/20/2017	PRINTED 000343 STATE OF MICHIGAN	900.00
6040	102017	11-1-252-7410-000-0000-000000-	900.00

10 CHECKS CASH ACCOUNT TOTAL 34,743.60 .00

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MUSKEGON HEIGHTS PUBLIC SCHOOLS
| AP CHECK RECONCILIATION REGISTER

MP
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	UNCLEARED	CLEARED
10 CHECKS		
FINAL TOTAL	34,743.60	.00

** END OF REPORT - Generated by John Lewis **

Muskegon Heights Public Schools
 Revenues, Expenditures, and Fund Balance
 GENERAL FUND
 2017-18
 As of 11/3/17

	Budget 2017-18	Actuals to Date	Under/(Over) to Date
Beginning Fund Balance	\$ (2,430,766)	\$ (2,430,766)	
Revenue			
Property taxes	\$ 1,170,890	\$ 404,917	\$ 765,973
Oversight fees	\$ 174,210	\$ 15,726	\$ 158,484
Transfers and Other	\$ 16,800	\$ 14,154	\$ 2,646
Total Revenue	\$ 1,361,900	\$ 434,797	
Expenditures			
Data Technology	\$ 4,250	\$ 264	\$ 3,986
Board of Education	\$ 27,060	\$ 13,223	\$ 13,837
Executive Administration	\$ 65,780	\$ 13,092	\$ 52,688
Business Services	\$ 99,300	\$ 31,453	\$ 67,847
Interest and Fees Expense	\$ 215,660	\$ 2,306	\$ 213,354
Unpaid Auction and Delinquent Tax Fees	\$ 50,000	\$ -	\$ 50,000
Building Services	\$ 82,680	\$ 60,793	\$ 21,887
District Technology	\$ 900	\$ 478	\$ 422
Emergency Loan Payments	\$ 506,470	\$ 359,504	\$ 146,966
Transfers and Other	\$ 305,730	\$ 32,034	\$ 273,696
Total Expenditures	\$ 1,357,830	\$ 513,146	
Revenues Less Expenditures	\$ 4,070	\$ (78,350)	
Projected Ending Fund Balance	\$ (2,426,696)	\$ (2,509,116)	

REVENUES

11-0111-0000-000-0000-000000-0000000-	PROPERTY TAXES CURRENT	-372,883.06
11-0111-0000-100-0000-000000-0000000-	OTHER TAXES	0.00
11-0121-0000-000-0000-000000-0000000-	TECH MILLAGE FLOWTHROUGH	-32,033.57
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	-16.00
11-0321-0000-000-0000-000000-0000000-	PPT REIMBURSEMENT	0.00
11-0519-0000-001-0000-000000-0000000-	3% AUTHORIZER FEE - MHPSA	-15,726.45
11-0519-0000-100-0000-000000-0000000-	SHARED BUSINESS SVCS	-14,137.86
		-434,796.94

EXPENDITURES

11-1-225-7410-840-0000-00000-000000-	LICENSING FEES & RENEWALS	99.00	
11-1-226-4220-899-0000-00000-000000-	COPY MACHINE	164.80	\$ 263.80
11-1-231-3170-000-0000-00000-000000-	LEGAL SERVICES	4,248.16	
11-1-231-3180-000-0000-00000-000000-	AUDIT SERVICES	8,025.00	
11-1-231-7410-000-0000-00000-000000-	DUES & FEES	950.00	\$ 13,223.16
11-1-232-3150-000-0000-00000-000000-	CONTRACTED SERVICES	13,092.00	
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	\$ 13,092.00
11-1-252-1620-033-0000-00000-000000-	ACCOUNTING SPECIALIST	20,769.21	
11-1-252-2130-000-0000-00000-000000-	HOSPITALIZATION	3,765.18	
11-1-252-2820-033-0000-00000-000000-	CONTRIB TO ST&LOC RETIRE FUNDS	5,222.79	
11-1-252-2830-033-0000-00000-000000-	EMPLOYER SOCIAL SECURITY	1,588.86	
11-1-252-2840-033-0000-00000-000000-	WORKMAN'S COMPENSATION	0.63	
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	106.68	\$ 31,453.35
11-1-252-7410-000-0000-00000-000000-	INTEREST & FEES EXPENSE	2,305.73	\$ 2,305.73
11-1-259-7610-000-0000-00000-000000-	TAXES ABATED & WRITTEN OFF	0.00	\$ -
11-1-261-3190-100-0000-00000-000000-	CONTRACTED SERVICES	2,913.40	
11-1-261-3410-000-0000-00000-000000-	TELEPHONE CHARGES	0.00	
11-1-261-3830-000-0000-00000-000000-	WATER & SEWAGE	364.82	
11-1-261-3840-000-0000-00000-000000-	WASTE & TRASH DISPOSAL	196.00	
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	1,064.96	
11-1-261-5520-000-0000-00000-000000-	ELECTRICITY	3,047.75	\$ 60,792.93
11-1-284-3410-000-0000-00000-000000-	CELL PHONE CHARGES	478.19	\$ 478.19
11-1-411-8910-000-0000-00000-000000-	TRANSFERS TO MHPSA	32,033.57	
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	149,503.75	\$ 359,503.75
11-1-634-8110-000-0000-00000-000000-	QZAB TRANSFER - DEBT RETIREMEN	0.00	\$ 32,033.57
		\$ 513,146.48	\$ 513,146.48

Muskegon Heights Public Schools
Revenues, Expenditures, and Fund Balance
DEBT SERVICE - 2016 REFUNDING BONDS
2017-18
As of 11/3/17

	Actuals to Date
Beginning Fund Balance	\$ 236,108
Revenue	
Tax Revenues	\$ 414,783
SBLF/SLRF (State Bond Loan Programs)	\$ -
Total Revenue	\$ 414,783
Expenditures	
Tax Chargebacks & Auction Property	\$ -
Principal Payments	\$ -
Interest Payments	\$ 400,115
Total Expenditures	\$ 400,115
Revenues Less Expenditures	\$ 14,668
Projected Ending Fund Balance	\$ 250,777

Account	Description	2018 Actual
32-01111-0000-000-00000-000000-0000000-	PROPERTY TAX LEVY	-414,743.22
32-01111-0000-100-00000-000000-0000000-	OTHER TAXES-HSBF	0.00
32-0124-0000-000-00000-000000-0000000-	PENALTY & INT ON DEL TAXES	0.00
32-0151-0000-000-00000-000000-0000000-	EARNINGS ON INVESTMENTS-HSBF	-40.09
32-0321-0000-000-00000-000000-0000000-	PPT REIMBURSEMENT	0.00
32-0591-0000-000-00000-000000-0000000-	BOND PROCEEDS	0.00
32-0595-0000-000-00000-000000-0000000-	STATE LOAN PROGRAM-HSBF	0.00
32-0596-0000-000-00000-000000-0000000-	PROCEEDS FROM REFINANCING DEBT	0.00
32-0596-0000-001-00000-000000-0000000-	PREMIUM ON REFUNDING BONDS	0.00
32-0599-9000-000-00000-000000-0000000-	DUE TO/FROM	0.00
32-0631-0000-000-00000-000000-0000000-	TRANSFER IN	0.00

-414,783.31

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	400,115.00
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 11/3/17

	Actuals to Date
Beginning Fund Balance	\$ 1,796,294
Revenue	
Earnings on Investment	\$ 8,988
Transfers In	\$ -
Total Revenue	\$ 8,988
Expenditures	
	\$ -
Total Expenditures	\$ -
Revenues Less Expenditures	\$ 8,988
Projected Ending Fund Balance	\$ 1,805,283

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