

**GRAND RAPIDS PUBLIC SCHOOLS
BOARD OF EDUCATION**

Finance Committee

Monday, February 27, 2017

Reverend Lyman S. Parks Administration Building

Board Chambers

4:00 p.m.

Committee Members

Dr. Tony Baker – Chairperson

Dr. Jose Flores

Ms. Kristian Grant

Ms. Jen Schottke

A G E N D A

Public Comment – Agenda Items and Non-Agenda Items

Business Items:

1. Finance:
Action Item(s)
 1. Purchases
Reports/Updates/Discussion
 1. January Financial Statements
 2. Warm, Safe & Dry Update
 3. Bond Update
 - a. Bond Timeline
 4. Bond Refunding Update
2. Policy
Action Item(s)
Reports/Updates/Discussion
 1. Sustainability Update
3. Other

Adjournment

C: Board Members, Cabinet Members, Public, News Media

*NOTE: Additional Board members may be present at the meeting, but their attendance is strictly limited to observing the proceedings and not participating in discussions, deliberations, or decision-making. Official minutes of the Committee meeting are kept on file and are available for inspection at the Board of Education Office, 1331 Franklin, SE, during regular business hours. **Minutes are also accessible via GRPS website at***

www.gtps.org

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PURCHASING AGENDA

MARCH 6, 2017 BOARD MEETING

I. General Fund

A. Instructional Supplies, Equipment, and Services

1. Payment of support for the Early Childhood Bright Beginnings Programs for the 2016-2017 school year for the Business Services Department at a total cost of \$33,752.00

VENDORS: 1 Kent Intermediate School District

2. Permission to modify blanket order for e-books for the Curriculum Department in the amount of \$11,500.00. Original blanket order amount of \$20,000.00 approved on 6/27/16. New blanket order amount \$31,500.00

VENDORS: 1 Overdrive

B. Support Materials

Permission to modify blanket order for student bus tickets for the Business Services Department in the amount of \$150,000.00. Original blanket order amount of \$750,000.00 approved on 6/27/16. New blanket order amount \$900,000.00

VENDORS: 1 Interurban Transit Partnership

C. Stock Inventory

None at this time

II. Other (Special Funds)

A. Instructional Supplies, Equipment, and Services

1. Purchase of infrastructure data cabling to support wireless networking upgrades at buildings district-wide for the Management Information Systems Department at a total cost of \$193,000.00 (Funded: 85% expected eRate funding, 15% eRate reimbursement)

VENDORS: 5 FD Hayes, Amcomm Telecom, PCM Sales, Persevus,
Presidio

2. Upgrade of internet service for all district-wide locations for the Management Information Systems Department at a total cost of \$41,100.00 over four (4) years (Funded: 90% expected eRate funding, 10% BOE)

VENDORS: 1 Comcast

3. Upgrade of Wide Area Network to support additional Internet service for all district-wide locations for the Management Information Systems Department at a total cost of \$66,700.00 over four (4) years (Funded: 90% expected eRate funding, 10% BOE)
VENDORS: 1 Comcast

B. Support Materials

Contract to provide principal leadership development for the 2016-2017 school year at a total cost of \$25,000.00 (Funded: Title II, Part A)
VENDORS: 1 Richard Lemons

III. Building and Sites

A. General Building and Sites Projects

- 1, Design project management services for the air conditioning and renovation project at GRPS University for the Facilities Management Department at a total cost of \$233,750 (Funded: Bond Funds)
VENDORS: 1 Diekema Hamann Architecture & Engineering
2. Construction management services for the air conditioning and renovation project at GRPS University for the Facilities Management Department at a total cost of \$220,000.00 (Funded: Bond Funds)
VENDORS: 1 Erhardt Construction

B. Sinking Fund Projects

1. Construction management services for the Ridgemoor Montessori renovation project for the Facilities Management Department at a total cost of \$258,224.00 (Funded: Warm, Safe, Dry)
VENDORS: 1 Triangle Associates
2. Construction bids for long lead categories for renovation of the Ridgemoor Park building for the Facilities Management Department at a total cost of \$367,722.00 (Funded: Warm, Safe, Dry)
VENDORS: 1 Triangle Associates

**Grand Rapids Public Schools
Financial Dashboard
January 2017**

	Year-to Date 2017	2017 Annual Budget	Year-to Date 2016
Operations--General Fund, General Programs			
Revenue:			
State Aid	\$ 38,743,671	\$ 108,336,000	\$ 39,371,804
Taxes	28,225,376	29,755,000	27,859,742
Federal sources	65,914	200,000	80,809
Payment from other local governments	7,816,608	17,585,000	9,430,062
Other	724,086	2,228,000	1,616,046
Total	75,575,655	158,104,000	78,358,463
Expenditures:			
Salaries:			
Administration leadership	4,812,654	9,432,575	4,621,538
Instructional	21,060,597	45,848,736	21,959,386
Other administration	1,406,235	2,793,950	1,599,372
Operations	5,625,587	11,836,015	5,877,489
Other	656,268	1,364,220	595,079
<i>Total Salaries</i>	<i>33,561,341</i>	<i>71,275,496</i>	<i>34,652,864</i>
Health benefits	9,662,652	17,095,000	6,904,488
Retirement/FICA	10,114,532	31,810,000	11,093,654
Other benefits	1,320,907	3,041,481	1,358,721
Transportation	2,320,067	4,975,291	3,921,292
Utilities	2,025,181	4,304,200	1,730,371
Repairs and maintenance	1,185,317	2,058,700	1,256,185
Supplies	2,218,174	3,785,043	2,160,227
Professional services	1,246,214	2,259,093	1,035,447
Transfers/payments to other districts	6,039,321	20,322,240	5,841,611
Other	3,120,586	3,242,655	574,531
Total expenditures	72,814,292	164,169,199	70,529,391
<i>Change in Fund Balance</i>	<i>\$ 2,761,363</i>	<i>\$ (6,065,199)</i>	<i>\$ 7,829,072</i>
Balance Sheet--General Fund			
Cash and Investments--General Fund	\$ 29,586,251		\$ 29,421,491
Bonded Debt	\$ 186,620,000		\$ 122,670,000
		Projected	
General Fund Balance	\$ 17,560,211	\$ 12,093,607	\$ 19,098,199
Percent of annual revenues	12.88%	8.87%	14.46%
Capital Expenditures	\$ 605,841		\$ 2,313,831
Bond related capital expenditures	5,944,941		-
Bond related capital expenditures, grand total		\$ 8,778,686	
Enrollment			
Elementary	11,279		11,519
Secondary	3,885		3,696
Total	15,164		15,215

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND BALANCE SHEET
JANUARY 31, 2017

Assets:	
Cash and investments:	\$ 29,586,251
Receivables:	
State aid receivable	109,000
Other accounts	886,376
Total receivables	995,376
Due from other governmental agencies	30,000
Inventory of books and supplies	425,590
Prepaid expenditures and other assets	37,524
Total assets	\$ 31,074,741
Liabilities and fund balance	
Liabilities:	
Accounts payable	\$ 1,307,717
Accrued salaries, benefits, related withholdings and payroll taxes	3,230,708
Other liabilities	159
Deferred revenue:	
Property taxes	11,500
Programs financed by other governmental agencies	359,000
Due to other funds	6,210,531
Due to other governmental agencies	2,394,915
Total liabilities	13,514,530
Fund Balances:	
Nonspendable	
Inventories	425,590
Unassigned	17,134,621
Total fund balances	17,560,211
Total liabilities and fund balances	\$ 31,074,741

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR PERIOD ENDED
JANUARY 31, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
Revenue										
Local sources:										
Property taxes	\$ 29,755,000	\$ 28,225,376	94.86%							\$ 28,225,376
Investment income	120,000	56,417	47.01%							56,417
Payment from local governmental agencies	17,585,000	7,816,608	44.45%							7,816,608
Other	2,108,000	667,669	31.67%	\$ 4,126,183	\$ 4,333,273	105.02%	\$ 576,600	\$ 266,078	46.15%	5,267,020
State sources:										
Restricted	24,575,000	8,525,447	34.69%	16,565,965	10,007,468	60.41%				18,532,915
Unrestricted	83,761,000	30,218,224	36.08%							30,218,224
Federal sources:										
Restricted	160,000	65,914	41.20%	23,894,172	3,455,266	14.46%				3,521,180
Unrestricted	40,000									
Total revenue	158,104,000	75,575,655	47.80%	44,586,320	17,796,007	39.91%	576,600	266,078	46.15%	93,637,740
Other financing sources										
Operating transfers in	2,851,549		0.00%							
Total other financing sources	2,851,549		0.00%							
Total revenue and other financing sources	160,955,549	75,575,655	46.95%	44,586,320	17,796,007	39.91%	576,600	266,078	46.15%	93,637,740

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR PERIOD ENDED
JANUARY 31, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
Expenditures										
Instruction:										
Basic programs:										
Elementary	\$ 24,539,914	\$ 11,339,133	46.21%	\$ 4,233,479	\$ 1,977,934	46.72%				\$ 13,317,067
Middle school	4,557,331	2,106,250	46.22%	321,359	150,577	46.86%				2,256,827
High school	11,735,575	5,080,528	43.29%	587,484	114,367	19.47%				5,194,895
Preschool	307,000	138,131	44.99%	2,692,797	1,283,223	47.65%				1,421,354
Other basic programs				926,752	186,495	20.12%				186,495
Total basic programs	41,139,820	18,664,042	45.37%	8,761,871	3,712,596	42.37%				22,376,638
Added needs	8,384,950	3,899,525	46.51%	7,822,923	3,737,592	47.78%				7,637,117
Adult continuing education				578,507	198,723	34.35%				198,723
Employee benefits and payroll taxes	32,660,509	13,241,599	40.54%	9,153,319	3,554,049	38.83%				16,795,648
Total instruction	82,185,279	35,805,166	43.57%	26,316,620	11,202,960	42.57%				47,008,126
Support services:										
Pupil services	12,215,486	4,614,263	37.77%	4,050,605	1,559,224	38.49%				6,173,487
Instructional staff services	4,183,501	2,252,353	53.84%	4,553,397	1,747,326	38.37%				3,999,679
General administration	1,523,600	765,617	50.25%	45,000	22,221	49.38%				787,838
School administration	7,639,532	3,841,606	50.29%							3,841,606
Fiscal services	2,982,025	1,425,627	47.81%				\$ 53,900	\$ 45,223	83.90%	1,470,850
Operation and maintenance	14,953,350	8,099,694	54.17%	264,358	67,212	25.42%				8,166,906
Pupil transportation	10,724,404	3,546,736	33.07%	1,692,930	1,030,674	60.88%	105,000	70,947	67.57%	4,648,357
Staff and personnel services	6,442,615	3,384,253	52.53%	2,139,099	578,373	27.04%				3,962,626
Athletics							1,070,800	682,178	63.71%	682,178
Student activities	36,450	36,450	100.00%							36,450
Employee benefits and payroll taxes	18,723,179	7,564,911	40.40%	3,214,224	1,190,855	37.05%	386,900	220,485	56.99%	8,976,251
Total support services	79,424,142	35,531,510	44.74%	15,959,613	6,195,885	38.82%	1,616,600	1,018,833	63.02%	42,746,228
Community services	99,312	30,300	30.51%	1,211,053	656,863	54.24%				687,163
Building improvements				202,927	131,959	65.03%				131,959
Athletics transfer	1,040,000	700,000	67.31%				(1,040,000)	(700,000)	67.31%	
Expenses redistributed (indirect)	(896,107)	(12,421)	1.39%	896,107	12,421	1.39%				
Total expenditures	161,852,626	72,054,555	44.52%	44,586,320	18,200,088	40.82%	576,600	318,833	55.30%	90,573,476
Other financing uses										
Operating transfers out	2,265,000	759,737	33.54%							759,737
Total other financing uses	2,265,000	759,737	33.54%							759,737
Total expenditures and other financing uses	164,117,626	72,814,292	44.37%	44,586,320	18,200,088	40.82%	576,600	318,833		91,333,213
Revenues and other sources over (under) expenditures and other uses	\$ (3,162,077)	\$ 2,761,363.29		\$	\$ (404,081)		\$	\$ (52,755)		2,304,527
Fund balances at beginning of year										15,255,684
Fund balances at end of period										\$ 17,560,211

GRAND RAPIDS PUBLIC SCHOOLS
BALANCE SHEET
SPECIAL REVENUE FUNDS
JANUARY 31, 2017

	<u>Special Education Center Programs</u>	<u>Food Service</u>	<u>Community Education</u>	<u>GRASP</u>	<u>RIF</u>	<u>Houseman Field</u>
Assets						
Cash and investments		\$ 5,029,986	\$ 2,022	\$ 17,773		\$ 41,250
Receivables:						
Other accounts	\$ 313,432	10,471				945
Interest						
Total receivables	<u>313,432</u>	<u>10,471</u>				<u>945</u>
Inventories		181,802				
Due from other funds	6,428,306		272,788	407,524	\$ 1,068	
Total assets	<u>\$ 6,741,738</u>	<u>\$ 5,222,259</u>	<u>\$ 274,810</u>	<u>\$ 425,297</u>	<u>\$ 1,068</u>	<u>\$ 42,195</u>
Liabilities						
Accounts payable	\$ 448	\$ 40,375				
Due to other funds		407,914				\$ 51,944
Total liabilities	<u>448</u>	<u>448,289</u>				<u>51,944</u>
Fund balances						
Reserved for inventories		181,802				
Unreserved, undesignated	6,741,290	4,592,168	\$ 274,810	\$ 425,297	\$ 1,068	(9,749)
Total fund balances	<u>6,741,290</u>	<u>4,773,970</u>	<u>274,810</u>	<u>425,297</u>	<u>1,068</u>	<u>(9,749)</u>
Total liabilities and fund balances	<u>\$ 6,741,738</u>	<u>\$ 5,222,259</u>	<u>\$ 274,810</u>	<u>\$ 425,297</u>	<u>\$ 1,068</u>	<u>\$ 42,195</u>

GRAND RAPIDS PUBLIC SCHOOLS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
AS OF JANUARY 31, 2017

	Special Education Center Programs		Food Service		Community Education		GRASP		RIF		Houseman Field	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenue:												
Local sources:												
Investment income			\$ 11,500	\$ 7,467			\$ 100					
Payment from local governmental agencies	\$ 23,848,010	\$ 19,173,344										
Sales			791,000	445,427							\$ 56,000	\$ 28,898
Admissions / fees					\$ 6,000	\$ 2,022	550,000	\$ 6,810			10,000	
Fundraisers and donations									\$ 5,000			
Other											2,000	6,044
Total local sources	23,848,010	19,173,344	802,500	452,894	6,000	2,022	550,100	6,810	5,000		68,000	34,942
State sources - restricted	10,492,990	3,427,942	403,000	148,946								
Federal sources - restricted			10,950,000	4,624,977								
Total revenue	34,341,000	22,601,286	12,155,500	5,226,817	6,000	2,022	550,100	6,810	5,000		68,000	34,942
Expenditures:												
School services												
Salaries	16,206,365	7,800,105	2,146,200	1,052,593	15,000	1,860	163,000	88,062			8,000	6,153
Benefits and payroll taxes	11,786,565	5,574,173	1,530,512	642,388	6,900	848	99,950	54,732			3,600	2,804
Payments to other districts	5,380,380	1,902,123	290,000	103,244								
Nonsalaries	1,997,265	583,595	8,471,486	3,605,929	3,000		173,800	87,677	25,000	\$ 19,794	111,400	51,527
Total expenditures	35,370,575	15,859,996	12,438,198	5,404,154	24,900	2,708	436,750	230,471	25,000	19,794	123,000	60,484
Other financing sources (uses):												
Transfer from General Fund	2,210,000										55,000	
Transfer to General Fund	(1,180,425)		(1,171,124)				(500,000)					
Total other financing sources (uses)	1,029,575		(1,171,124)				(500,000)				55,000	
Net change in fund balances		6,741,290	(1,453,822)	(177,337)	(18,900)	(686)	(386,650)	(223,661)	(20,000)	(19,794)		(25,542)
Fund balances at beginning of year			4,951,307	4,951,307	275,496	275,496	648,958	648,958	20,862	20,862	15,793	15,793
Fund balances at end of period	\$	\$ 6,741,290	\$ 3,497,485	\$ 4,773,970	\$ 256,596	\$ 274,810	\$ 262,308	\$ 425,297	\$ 862	\$ 1,068	\$ 15,793	\$ (9,749)

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING BALANCE SHEET
 DEBT RETIREMENT FUND
 JANUARY 31, 2017

	2007/2013 Debt	2012 Refunding Bonds	2016 Debt	Totals
Assets				
Cash and investments	\$ 7,078,766	\$ 4,340	\$ 8,298,758	\$ 15,381,864
Due from other funds	83,842			83,842
Total assets	\$ 7,162,608	\$ 4,340	\$ 8,298,758	\$ 15,465,706
Liabilities and fund balances				
Liabilities				
Due to other funds		\$ 25	\$ 136,274	\$ 136,299
Total liabilities		25	136,274	136,299
Fund Balances				
Restricted	\$ 7,162,608	4,315	8,162,484	15,329,407
Total fund balances	7,162,608	4,315	8,162,484	15,329,407
Total liabilities and fund balances	\$ 7,162,608	\$ 4,340	\$ 8,298,758	\$ 15,465,706

GRAND RAPIDS PUBLIC SCHOOLS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
DEBT RETIREMENT FUND
PERIOD ENDED JANUARY 31, 2017

	2007/2013		2012		2016	
	Debt		Refunding Bonds		Debt and Refunding Bonds	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenue						
Property taxes	\$ 7,500,000	\$ 6,502,358			\$ 11,500,000	\$ 11,152,765
Investment income	3,000	10,628		\$ 1	500	9,870
Total revenue	<u>7,503,000</u>	<u>6,512,986</u>		<u>1</u>	<u>11,500,500</u>	<u>11,162,635</u>
Expenditures						
Bond principal maturities	6,015,000		\$ 520,000	520,000	4,375,000	
Interest on bonded debt	2,346,000	1,172,864	53,435	29,043	6,002,350	3,001,175
Other	130,000	10,565	500			
Total expenditures	<u>8,491,000</u>	<u>1,183,429</u>	<u>573,935</u>	<u>549,043</u>	<u>10,377,350</u>	<u>3,001,175</u>
Other financing sources (uses)						
Transfer from Capital Projects Fund			573,435	549,043		
Total other financing sources (uses)			<u>573,435</u>	<u>549,043</u>		
Net change in fund balance	(988,000)	5,329,557	(500)	1	1,123,150	8,161,460
Fund balances at beginning of year	<u>2,113,266</u>	<u>1,833,051</u>	<u>4,314</u>	<u>4,314</u>		<u>1,024</u>
Fund balances at end of period	<u>\$ 1,125,266</u>	<u>\$ 7,162,608</u>	<u>\$ 3,814</u>	<u>\$ 4,315</u>	<u>\$ 1,123,150</u>	<u>\$ 8,162,484</u>

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING BALANCE SHEET
 CAPITAL PROJECTS FUNDS
 JANUARY 31, 2017

	Unrestricted General Purpose	Strategic Facilities Plan	Technology 2016 Bond Issue	Capital Projects 2016 Bond Issue	Security Projects 2016 Bond Issue	Capital Projects Sinking Fund	Total
Assets							
Cash and investments	\$ 53,950	\$ 1,517,494	\$ 4,556,000	\$ 67,574,841	\$ 4,872,000	\$ 3,647,766	\$ 82,222,051
Accounts receivable				2,890			2,890
Due from General Fund		3,775			65,350		69,125
Total assets	\$ 53,950	\$ 1,521,269	\$ 4,556,000	\$ 67,577,731	\$ 4,937,350	\$ 3,647,766	\$ 82,294,066
Liabilities and fund balances							
Liabilities							
Accounts payable			\$ 101				\$ 101
Due to General Fund	\$ 1		2,031	\$ 383,858		\$ 53,391	439,281
Total liabilities	1		2,132	383,858		53,391	439,382
Fund balances							
Restricted			4,553,868	67,193,873	\$ 4,937,350	\$ 3,594,375	80,279,466
Committed		\$ 1,521,269					1,521,269
Assigned	53,949						53,949
Total fund balances	53,949	1,521,269	4,553,868	67,193,873	4,937,350	3,594,375	81,854,684
Total liabilities and fund balances	\$ 53,950	\$ 1,521,269	\$ 4,556,000	\$ 67,577,731	\$ 4,937,350	\$ 3,647,766	\$ 82,294,066

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 CAPITAL PROJECTS FUNDS
 PERIOD ENDED JANUARY 31, 2017

	Unrestricted General Purpose	Strategic Facilities Plan	Technology 2016 Bond Issue	Construction Projects 2016 Bond Issue	Security Projects 2016 Bond Issue	Capital Projects Sinking Fund	Total
Revenue							
Property tax						\$ 3,621,771	\$ 3,621,771
Investment income	\$ 69	\$ 2,492		\$ (97,426)		5,838	(89,027)
Lease revenue		32,129					32,129
Total revenue	69	34,621		(97,426)		3,627,609	3,564,873
Expenditures							
Building improvements			\$ 272,518	5,609,773	\$ 62,650	607,841	6,552,782
Other		549,042				3,883	552,925
Total expenditures		549,042	272,518	5,609,773	62,650	611,724	7,105,707
Revenue and other sources over (under) expenditures and other financing uses	69	(514,421)	(272,518)	(5,707,199)	(62,650)	3,015,885	(3,540,835)
Fund balances at beginning of year	53,880	2,035,690	4,826,386	72,901,072	5,000,000	578,490	85,395,518
Fund balances at end of period	\$ 53,949	\$ 1,521,269	\$ 4,553,868	\$ 67,193,873	\$ 4,937,350	\$ 3,594,375	\$ 81,854,684

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE PERIOD FROM JANUARY 1, 2017 THROUGH JANUARY 31, 2017

CASH, 12/31/16	\$	93,822
INVESTMENTS, 12/31/16		139,559,500
TOTAL, 12/31/16		<u>139,653,322</u>
RECEIPTS		15,832,399
DISBURSEMENTS		19,823,752
OUTSTANDING CHECKS		(370,078)
PRIOR PERIOD CHECKS		1,224,790
NET USE OF CASH		<u>20,678,464</u>
ENDING CASH & INVESTMENTS	\$	<u><u>134,807,257</u></u>
CASH, 1/31/17	\$	203,498
INVESTMENTS, 1/31/17		134,603,759
TOTAL, 1/31/17	\$	<u><u>134,807,257</u></u>

GRAND RAPIDS PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM JANUARY 1, 2017 THROUGH JANUARY 31, 2017

	GENERAL OPERATING	BUILDING & SITE	SPECIAL REVENUE	TRUST & AGENCY	DEBT RETIREMENT	TOTAL
CASH, 12/31/16	\$ 59,830	\$ 15,489	\$ 4,727	\$ 6,802	\$ 6,974	\$ 93,822
INVESTMENTS, 12/31/16	33,507,989	83,708,143	5,010,857	2,116,781	15,215,730	139,559,500
TOTAL, 12/31/16	<u>33,567,819</u>	<u>83,723,632</u>	<u>5,015,584</u>	<u>2,123,583</u>	<u>15,222,704</u>	<u>139,653,322</u>
RECEIPTS	14,502,175	98,419	984,589	88,056	159,160	15,832,399
DISBURSEMENTS:						
CURRENT PERIOD	17,257,167	485,786	2,043,196	37,603	-	19,823,752
LESS: OUTSTANDING CHECKS	(370,078)					(370,078)
PLUS: PRIOR PERIOD	1,224,790					1,224,790
INTERFUND TRANSFERS	(386)	1,114,214	(1,133,225)	19,397	-	
NET USE OF CASH	<u>18,111,493</u>	<u>1,600,000</u>	<u>909,971</u>	<u>57,000</u>	<u>-</u>	<u>20,678,464</u>
ENDING CASH & INVESTMENTS	<u>\$ 29,958,501</u>	<u>\$ 82,222,051</u>	<u>\$ 5,090,202</u>	<u>\$ 2,154,639</u>	<u>\$ 15,381,864</u>	<u>\$ 134,807,257</u>
CASH, 1/31/17	\$ 103,608	\$ 43,614	\$ 37,872	\$ 12,343	\$ 6,061	\$ 203,498
INVESTMENTS, 1/31/17	29,854,893	82,178,437	5,052,330	2,142,296	15,375,803	134,603,759
TOTAL, 1/31/17	<u>\$ 29,958,501</u>	<u>\$ 82,222,051</u>	<u>\$ 5,090,202</u>	<u>\$ 2,154,639</u>	<u>\$ 15,381,864</u>	<u>\$ 134,807,257</u>

**GENERAL OPERATIONS, MULTI FUNDED AND FULLY FUNDED PROGRAMS
DISBURSEMENTS FOR THE PERIOD: JANUARY 1, 2017 - JANUARY 31, 2017**

Operation Funds

Invoices: Materials and Services		12,329,096
Taxes:		
Federal	675,450	
State	253,317	
City	121,396	
Total Taxes	<u>1,050,163</u>	1,050,163
Payroll:		
Gross Payroll	8,053,454	
Non Tax Reimbursements	112,920	
Less:		
Income Tax Withholding	1,002,396	
Social Security Withholding	562,423	
Annuities	835,640	
Hospital & Life Insurance	534,620	
Other Deductions	57,797	
Total Deductions	<u>2,992,876</u>	
Net Payroll		5,173,498
Payroll Reclassified to Funds Below		<u>(1,295,590)</u>
Total Operating Funds Disbursements		17,257,167

**BUILDING & SITE, SPECIAL REVENUE, TRUST & AGENCY AND DEBT RETIREMENT
DISBURSEMENTS FOR THE PERIOD: JANUARY 1, 2017 - JANUARY 31, 2017**

Other Funds

	Invoices	Payroll	
Building and Site Funds	485,786	0	485,786
Special Revenue Funds	749,149	1,294,047	2,043,196
Trust and Agency Funds	36,060	1,543	37,603
Debt Retirement Funds	0	0	0
Total Other Funds Disbursements	<u>1,270,995</u>	<u>1,295,590</u>	<u>2,566,585</u>

TOTAL DISBURSEMENTS - ALL FUNDS 19,823,752