

**GRAND RAPIDS PUBLIC SCHOOLS  
BOARD OF EDUCATION**

**Finance Committee**

**Monday, March 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

2. Donations

3. The Carl's Foundation Grant

4. Wallace Grant Consultant

Reports/Updates/Discussion

1. February Financial Statements

2. Warm, Safe & Dry Update

3. Bond Update

4. Bond Refunding Update

2. Policy

Action Item(s)

Reports/Updates/Discussion

1. Enhancement Millage

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](http://www.gtps.org)

*The Grand Rapids Public Schools is an Equal Opportunity Institution - F/M/V/D  
If you need special accommodation due to a disability, please contact the Equal Opportunity Office at 1331 Franklin, SE  
P.O. Box 117, Grand Rapid, MI 49501-0117 or call 819-2100 prior to the meeting.  
The advance notice will enable us to better accommodate you.*

## PURCHASING AGENDA

APRIL 17, 2017 BOARD MEETING

### I. General Fund

#### A. Instructional Supplies, Equipment, and Services

Purchase of Discovery Education Science Techbook (digital K-12 science textbook ) for the Curriculum Department at a total cost of \$706,368.00 for six years.

(Year 1 (7/1/2017) \$249,701.00, \$91,333.40 per year for years 2-6)

VENDORS: 1 Discovery Education

#### B. Support Materials

1. Permission to increase the dollar amount approved for grant preparation assistance for the Communications Office in the amount of \$60,000.00. Original amount of \$55,000.00 approved on 6/27/16. New dollar amount \$115,000.00

VENDORS: 1 Kennari Consulting

2. Nonviolent crisis intervention program providing training and materials for the Special Education Department a total cost up to \$85,000.00

VENDORS: 1 CPI/Crisis Prevention Institute

#### C. Stock Inventory

Permission to increase the dollar amount approved for 8-1/2x11 20 lb. white copy paper to be utilized throughout the district for the remainder of the 2016-2017 school year in the amount of \$38,510.00. Original amount of \$77,011.00 approved on 8/1/16. New dollar amount \$115,521.00

VENDORS: 1 Contract Paper Group

### II. Other (Special Funds)

#### A. Instructional Supplies, Equipment, and Services

1. Purchase of equipment and services to implement wireless networking upgrades at buildings district-wide for the Management Information Systems Department at a total cost of \$321,382.00 (Funded: 75% expected eRate funding, 25% eRate reimbursement)

VENDORS: 4 Civitas IT, PCM Sales, Presidio, Vector Tech Group

2. Purchase of equipment to support upgrades of internet service for buildings district-wide for the Management Information Systems Department at a total cost of \$31,347.00 (Funded: 85% expected eRate funding, 15% eRate reimbursement)

VENDORS: 4 Vector Tech Group, Civitas IT, PCM Sales, Presidio

3. Permission to purchase National Geographic REACH instructional materials for ELL for Dickinson Elementary (K-6), Ken-O-Sha Park Elementary (K-5) and Sherwood Park Global Studies Academy (K-6) at a total cost of \$58,489.00  
(Funded: Title III LEP Grant)

VENDORS: 1                    Cengage Learning

#### B. Support Materials

Consulting services for the Community and Student Affairs Department at a total cost of \$50,000.00 (Funded: Wallace Grant)

VENDORS: 1                    Urban Curry Consulting

### III. Building and Sites

#### A. General Building and Sites Projects

1. Purchase of equipment to provide wireless projection in classrooms district-wide for the Management Information Systems Department at a total cost of \$148,500.00  
(Funded: Bond Technology)

VENDORS: 1                    Apple

2. Construction for the Museum High School project at the 54 Jefferson Building Bid Package 1 for the Facilities Management Department at a total cost of \$251,680.00 (Funded: XQ Super School Grant)

VENDORS: 1                    Rockford Construction

#### B. Sinking Fund Projects

Construction for the renovation of the Ridgemoor Park building Bid Package 2 for the Facilities Management Department at a total cost of \$1,629,730.00  
(Funded: Warm, Safe, Dry) (potentially Food Service funds and Early Childhood funds)

VENDORS: 1                    Triangle Associates

# Memorandum

Date: February 28, 2017  
To: Board of Education Members  
From: Teresa Weatherall Neal, Superintendent of Schools  
CC: Larry Oberst, Chief Financial Officer  
RE: Donation

---

We have been notified of the following donation that requires Board approval under Policy 9350:

- Park Church is donating \$3,000 to Palmer Elementary for use on student support items, such as supplies and PBIS rewards.

Board Policy 9350 requires that the Business Division review any donations with a value greater than \$2,500. Per the policy, the Business Division has reviewed the above listed donation, and we recommend acceptance.

# Memorandum

Date: February 28, 2017  
To: Board of Education Members  
From: Teresa Weatherall Neal, Superintendent of Schools  
CC: Larry Oberst, Chief Financial Officer  
RE: Donation

---

We have been notified of the following donation that requires Board approval under Policy 9350:

- Rose Enders is donating \$23,000 to Sherwood Park Elementary for use on field trips to Washington DC in the 2016-17 school year. Also donated was \$3,000 toward a 7<sup>th</sup> grade trip to Camp Henry, and \$4,000 to a 6<sup>th</sup> grade trip to Chicago also in the 2016-17 school year.

Board Policy 9350 requires that the Business Division review any donations with a value greater than \$2,500. Per the policy, the Business Division has reviewed the above listed donation, and we recommend acceptance.

## MEMORANDUM

To: Board of Education Members

From: Larry Oberst, CFO

CC: Teresa Weatherall Neal, Superintendent of Schools

RE: Approval of Grant Applications and Contracts

Date: March 20, 2017

---

I am requesting Finance Committee approval of the following grant and contract. This opportunity is in support and consistent with the Transformation Plan and builds on the current initiatives.

**Donor Name - The Carls Foundation**

**Project Title:** GR Oral Deaf Program Roger Inspiro Transmitters and Receivers

**Project Dates:** Spring Semester 2016-17

**Amount:** \$103,563.00

**Purpose:** To purchase an additional 45 Roger Inspiro transmitters at \$789 each plus 90 Roger receivers at \$743 each so that each student served by the Oral Deaf program has this latest adaptive, digital, wireless transmission technology.

Each student will receive one transmitter and two receivers.

## MEMORANDUM

To: Larry Oberst  
CC: Superintendent Weatherall Neal  
From: Mel Atkins  
RE: Finance Committee Approval  
Date: 3/23/17

---

I am requesting approval by the BOE Finance Committee on the following consultant project to provide project management for a social-emotional learning (SEL) implementation grant submission.

### **Wallace Foundation SEL Initiative Planning Year Grant**

**Project Title:** Erica Curry (Urban Curry Consulting) Project Management agreement

**Project Dates:** 12/1/2016 – 6/30/2017

**Amount:** \$50,000

**Purpose:** Overall project management and coordination for the SEL planning grant, including development, communications, and monitoring of project task list and timeline. The submission will be competitive with eight other cities nationwide for a \$10 million implementation grant, awarded to five or six districts.

### **Vendor will perform the following services:**

- Overall project management and coordination for the SEL planning grant including development, communications, and monitoring of project task list and timeline
- Participate in leadership team meetings with out of school time (OST) and GRPS project leads
- Actively engage Wallace Foundation SEL coaches
- Co-lead the development of a planning process that will inform the design of a 3-year SEL Implementation Plan
- Plan, organize and co-facilitate internal and external stakeholder meetings to gather quantitative and qualitative data that will inform the Wallace Foundation SEL Implementation Grant
- Contribute to the development and adoption of an SEL framework that includes a shared vision, goals, competencies, professional development model, and an evaluation tool that measures SEL implementation and effectiveness
- Co-produce a written grant application for the Wallace Foundation that will include details of the SEL Implementation plan including but not limited to goals, activities, timelines, staffing recommendations and budget recommendations

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

	Year-to Date 2017	2017 Annual Budget	Year-to Date 2016
<b>Operations--General Fund, General Programs</b>			
Revenue:			
State Aid	\$ 48,442,182	\$ 108,336,000	\$ 49,004,639
Taxes	28,268,465	29,755,000	28,015,061
Federal sources	83,394	200,000	99,127
Payment from other local governments	8,182,373	17,585,000	10,203,980
Other	865,128	5,079,549	2,336,937
Total	<u>85,841,542</u>	<u>160,955,549</u>	<u>89,659,744</u>
Expenditures:			
Salaries:			
Administration leadership	5,589,952	9,432,575	5,377,780
Instructional	25,611,604	45,848,736	26,149,904
Other administration	1,596,234	2,793,950	1,813,630
Operations	6,548,181	11,836,015	6,801,215
Other	816,285	1,364,220	684,365
<i>Total Salaries</i>	<u>40,162,256</u>	<u>71,275,496</u>	<u>40,826,894</u>
Health benefits	11,507,711	17,095,000	8,206,087
Retirement/FICA	13,498,458	31,810,000	12,893,124
Other benefits	1,529,923	3,041,481	1,504,031
Transportation	2,327,624	4,975,291	2,159,756
Utilities	2,449,677	4,304,200	2,020,884
Repairs and maintenance	1,384,637	2,058,700	1,415,467
Supplies	2,545,979	3,785,043	2,479,796
Professional services	1,435,292	2,259,093	1,605,184
Transfers/payments to other districts	6,819,053	20,322,240	6,964,117
Other	2,826,778	3,191,082	2,533,647
Total expenditures	<u>86,487,388</u>	<u>164,117,626</u>	<u>82,608,989</u>
<i>Change in Fund Balance</i>	<u>\$ (645,846)</u>	<u>\$ (3,162,077)</u>	<u>\$ 7,050,755</u>
<b>Balance Sheet--General Fund</b>			
Cash and Investments--General Fund	\$ 23,815,728		\$ 26,040,073
Bonded Debt	\$ 186,620,000		\$ 122,670,000
		<b>Projected</b>	
General Fund Balance	\$ 13,446,121	\$ 12,093,607	\$ 18,274,990
Percent of annual revenues	9.86%	8.87%	9.28%
Capital Expenditures	\$ 697,004		\$ 2,035,918
Bond related capital expenditures	\$ 9,252,797		-
Bond related capital expenditures, grand total	-	\$ 12,086,542	-
<b>Enrollment</b>			
Elementary	11,565		11,575
Secondary	3,808		3,684
Total	15,373		15,259



GRAND RAPIDS PUBLIC SCHOOLS  
GENERAL FUND BALANCE SHEET  
FEBRUARY 28, 2017

Assets:	
Cash and investments:	\$ 23,815,728
Receivables:	
State aid receivable	109,000
Other accounts	903,687
Total receivables	1,012,687
Due from other governmental agencies	30,000
Inventory of books and supplies	338,095
Prepaid expenditures and other assets	37,524
Total assets	\$ 25,234,034
Liabilities and fund balance	
Liabilities:	
Accounts payable	\$ 1,279,846
Accrued salaries, benefits, related withholdings and payroll taxes	5,018,285
Other liabilities	159
Deferred revenue:	
Property taxes	11,500
Programs financed by other governmental agencies	359,000
Due to other funds	4,750,698
Due to other governmental agencies	368,425
Total liabilities	11,787,913
Fund Balances:	
Nonspendable	
Inventories	338,095
Unassigned	13,108,026
Total fund balances	13,446,121
Total liabilities and fund balances	\$ 25,234,034

GRAND RAPIDS PUBLIC SCHOOLS  
GENERAL FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR PERIOD ENDED  
FEBRUARY 28, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
Revenue										
Local sources:										
Property taxes	\$ 29,755,000	\$ 28,268,465	95.00%							\$ 28,268,465
Investment income	120,000	71,414	59.51%							71,414
Payment from local governmental agencies	17,585,000	8,182,373	46.53%							8,182,373
Other	2,108,000	793,714	37.65%	\$ 4,126,183	\$ 4,334,674	105.05%	\$ 576,600	\$ 337,928	58.61%	5,466,316
State sources:										
Restricted	24,575,000	10,748,176	43.74%	16,565,965	11,304,274	68.24%				22,052,450
Unrestricted	83,761,000	37,694,006	45.00%							37,694,006
Federal sources:										
Restricted	160,000	83,394	52.12%	23,894,172	4,501,075	18.84%				4,584,469
Unrestricted	40,000									
Total revenue	158,104,000	85,841,542	54.29%	44,586,320	20,140,023	45.17%	576,600	337,928	58.61%	106,319,493
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	85,841,542	53.33%	44,586,320	20,140,023	45.17%	576,600	337,928	58.61%	106,319,493

GRAND RAPIDS PUBLIC SCHOOLS  
GENERAL FUND  
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR PERIOD ENDED  
FEBRUARY 28, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
<b>Expenditures</b>										
<b>Instruction:</b>										
Basic programs:										
Elementary	\$ 24,539,914	\$ 13,820,256	56.32%	\$ 4,233,479	\$ 2,356,728	55.67%				\$ 16,176,984
Middle school	4,557,331	2,584,404	56.71%	321,359	169,901	52.87%				2,754,305
High school	11,735,575	6,137,376	52.30%	587,484	120,966	20.59%				6,258,342
Preschool	307,000	167,340	54.51%	2,692,797	1,545,815	57.41%				1,713,155
Other basic programs				926,752	186,040	20.07%				186,040
Total basic programs	41,139,820	22,709,376	55.20%	8,761,871	4,379,450	49.98%				27,088,826
Added needs	8,384,950	4,700,303	56.06%	7,822,923	4,519,418	57.77%				9,219,721
Adult continuing education				578,507	237,226	41.01%				237,226
Employee benefits and payroll taxes	32,660,509	16,485,530	50.48%	9,153,319	3,957,145	43.23%				20,442,675
Total instruction	82,185,279	43,895,209	53.41%	26,316,620	13,093,239	49.75%				56,988,448
<b>Support services:</b>										
Pupil services	12,215,486	5,584,845	45.72%	4,050,605	1,859,571	45.91%				7,444,416
Instructional staff services	4,183,501	2,555,216	61.08%	4,553,397	2,137,455	46.94%				4,692,671
General administration	1,523,600	872,308	57.25%	45,000	22,925	50.94%				895,233
School administration	7,639,532	4,522,931	59.20%							4,522,931
Fiscal services	2,982,025	1,585,691	53.17%				\$ 53,900	\$ 45,124	83.72%	1,630,815
Operation and maintenance	14,953,350	9,388,506	62.79%	264,358	73,696	27.88%				9,462,202
Pupil transportation	10,724,404	3,571,448	33.30%	1,692,930	1,112,170	65.69%	105,000	84,261	80.25%	4,767,879
Staff and personnel services	6,442,615	3,832,415	59.49%	2,139,099	602,079	28.15%				4,434,494
Athletics							1,070,800	816,828	76.28%	816,828
Student activities	36,450	36,450	100.00%							36,450
Employee benefits and payroll taxes	18,723,179	9,727,530	51.95%	3,214,224	1,382,928	43.03%	386,900	261,829	67.67%	11,372,287
Total support services	79,424,142	41,677,340	52.47%	15,959,613	7,190,824	45.06%	1,616,600	1,208,042	74.73%	50,076,206
Community services	99,312	35,057	35.30%	1,211,053	705,183	58.23%				740,240
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	86,295,185	53.32%	44,586,320	21,133,626	47.40%	576,600	508,042	88.11%	107,936,853
<b>Other financing uses</b>										
Operating transfers out	2,265,000	192,203	8.49%							192,203
Total other financing uses	2,265,000	192,203	8.49%							192,203
Total expenditures and other financing uses	164,117,626	86,487,388	52.70%	44,586,320	21,133,626	47.40%	576,600	508,042		108,129,056
Revenues and other sources over (under) expenditures and other uses	\$ (3,162,077)	\$ (645,846)		\$	\$ (993,603)		\$	\$ (170,114)		(1,809,563)
Fund balances at beginning of year										15,255,684
Fund balances at end of period										\$ 13,446,121

GRAND RAPIDS PUBLIC SCHOOLS  
BALANCE SHEET  
SPECIAL REVENUE FUNDS  
FEBRUARY 28, 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		\$ 5,092,273	\$ 2,353	\$ 18,234	\$ 150	\$ 41,250
Receivables:						
Other accounts	\$ 39,986	16,922				945
Interest						
Total receivables	<u>39,986</u>	<u>16,922</u>				<u>945</u>
Inventories		181,802				
Due from other funds	5,344,579		272,327	394,735		
Total assets	<u>\$ 5,384,565</u>	<u>\$ 5,290,997</u>	<u>\$ 274,680</u>	<u>\$ 412,969</u>	<u>\$ 150</u>	<u>\$ 42,195</u>
Liabilities						
Accounts payable		\$ 38,688				
Due to other funds		45,862			\$ 4,167	\$ 53,572
Total liabilities		<u>84,550</u>			<u>4,167</u>	<u>53,572</u>
Fund balances						
Reserved for inventories		181,802				
Unreserved, undesignated	\$ 5,384,565	5,024,645	\$ 274,680	\$ 412,969	(4,017)	(11,377)
Total fund balances	<u>5,384,565</u>	<u>5,206,447</u>	<u>274,680</u>	<u>412,969</u>	<u>(4,017)</u>	<u>(11,377)</u>
Total liabilities and fund balances	<u>\$ 5,384,565</u>	<u>\$ 5,290,997</u>	<u>\$ 274,680</u>	<u>\$ 412,969</u>	<u>\$ 150</u>	<u>\$ 42,195</u>

GRAND RAPIDS PUBLIC SCHOOLS  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
AS OF FEBRUARY 28, 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	\$ 9,358			\$ 100					
Payment from local governmental agencies	\$ 23,848,010	\$ 19,173,344										
Sales			791,000	515,041							\$ 56,000	\$ 28,898
Admissions / fees					\$ 6,000	\$ 2,353	550,000	\$ 7,301			10,000	
Fundraisers and donations									\$ 5,000	\$ 150		
Other											2,000	6,044
Total local sources	23,848,010	19,173,344	802,500	524,399	6,000	2,353	550,100	7,301	5,000	150	68,000	34,942
State sources - restricted	10,492,990	4,337,727	403,000	186,182								
Federal sources - restricted			10,950,000	5,734,170								
Total revenue	34,341,000	23,511,071	12,155,500	6,444,751	6,000	2,353	550,100	7,301	5,000	150	68,000	34,942
Expenditures:												
School services												
Salaries	16,206,365	9,278,883	2,146,200	1,233,832	15,000	2,177	163,000	95,300			8,000	6,153
Benefits and payroll taxes	11,786,565	5,574,173	1,530,512	642,388	6,900	992	99,950	59,681			3,600	2,804
Payments to other districts	5,380,380	2,305,163	290,000	103,764								
Nonsalaries	1,997,265	968,287	8,471,486	4,209,627	3,000		173,800	88,309	25,000	25,029	111,400	53,155
Total expenditures	35,370,575	18,126,506	12,438,198	6,189,611	24,900	3,169	436,750	243,290	25,000	25,029	123,000	62,112
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		5,384,565	(1,453,822)	255,140	(18,900)	(816)	(386,650)	(235,989)	(20,000)	(24,879)		(27,170)
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	\$	\$ 5,384,565	\$ 3,497,485	\$ 5,206,447	\$ 256,596	\$ 274,680	\$ 262,308	\$ 412,969	\$ 862	\$ (4,017)	\$ 15,793	\$ (11,377)

GRAND RAPIDS PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 DEBT RETIREMENT FUND  
 FEBRUARY 28, 2017

	2007/2013 Debt	2012 Refunding Bonds	2016 Debt	Totals
<b>Assets</b>				
Cash and investments	\$ 7,122,745	\$ 4,340	\$ 8,300,363	\$ 15,427,448
Due from other funds	58,450			58,450
<b>Total assets</b>	<b>\$ 7,181,195</b>	<b>\$ 4,340</b>	<b>\$ 8,300,363</b>	<b>\$ 15,485,898</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Due to other funds		\$ 25	\$ 110,889	\$ 110,914
<b>Total liabilities</b>		<b>25</b>	<b>110,889</b>	<b>110,914</b>
<b>Fund Balances</b>				
Restricted	\$ 7,181,195	4,315	8,189,474	15,374,984
<b>Total fund balances</b>	<b>7,181,195</b>	<b>4,315</b>	<b>8,189,474</b>	<b>15,374,984</b>
<b>Total liabilities and fund balances</b>	<b>\$ 7,181,195</b>	<b>\$ 4,340</b>	<b>\$ 8,300,363</b>	<b>\$ 15,485,898</b>

GRAND RAPIDS PUBLIC SCHOOLS  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
DEBT RETIREMENT FUND  
PERIOD ENDED FEBRUARY 28, 2017

	2007/2013		2012		2016	
	Debt		Refunding Bonds		Debt and Refunding Bonds	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenue						
Property taxes	\$ 7,300,000	\$ 6,519,885			\$ 12,600,000	\$ 11,177,846
Investment income	18,000	13,165		\$ 1	16,000	11,779
Total revenue	<u>7,318,000</u>	<u>6,533,050</u>		<u>1</u>	<u>12,616,000</u>	<u>11,189,625</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	12,042	500		500	
Total expenditures	<u>8,491,000</u>	<u>1,184,906</u>	<u>573,935</u>	<u>549,043</u>	<u>10,377,850</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	(1,173,000)	5,348,144	(500)	1	2,238,150	8,188,450
Fund balances at beginning of year	<u>1,833,051</u>	<u>1,833,051</u>	<u>4,314</u>	<u>4,314</u>	<u>1,024</u>	<u>1,024</u>
Fund balances at end of period	<u>\$ 660,051</u>	<u>\$ 7,181,195</u>	<u>\$ 3,814</u>	<u>\$ 4,315</u>	<u>\$ 2,239,174</u>	<u>\$ 8,189,474</u>

GRAND RAPIDS PUBLIC SCHOOLS  
 COMBINING BALANCE SHEET  
 CAPITAL PROJECTS FUNDS  
 FEBRUARY 28, 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
<b>Assets</b>							
Cash and investments	\$ 53,970	\$ 1,518,062	\$ 1,936,000	\$ 67,702,464	\$ 4,872,000	\$ 3,649,061	\$ 79,731,557
Accounts receivable							-
Due from General Fund					64,990		64,990
<b>Total assets</b>	<u>\$ 53,970</u>	<u>\$ 1,518,062</u>	<u>\$ 1,936,000</u>	<u>\$ 67,702,464</u>	<u>\$ 4,936,990</u>	<u>\$ 3,649,061</u>	<u>\$ 79,796,547</u>
<b>Liabilities and fund balances</b>							
<b>Liabilities</b>							
Due to General Fund	\$ 1	\$ 4,476	\$ 101,003	\$ 919,594		\$ 155,182	\$ 1,180,256
<b>Total liabilities</b>	<u>1</u>	<u>4,476</u>	<u>101,003</u>	<u>919,594</u>		<u>155,182</u>	<u>1,180,256</u>
<b>Fund balances</b>							
Restricted			1,834,997	66,782,870	\$ 4,936,990	3,493,879	77,048,736
Committed		1,513,586					1,513,586
Assigned	53,969						53,969
<b>Total fund balances</b>	<u>53,969</u>	<u>1,513,586</u>	<u>1,834,997</u>	<u>66,782,870</u>	<u>4,936,990</u>	<u>3,493,879</u>	<u>78,616,291</u>
<b>Total liabilities and fund balances</b>	<u>\$ 53,970</u>	<u>\$ 1,518,062</u>	<u>\$ 1,936,000</u>	<u>\$ 67,702,464</u>	<u>\$ 4,936,990</u>	<u>\$ 3,649,061</u>	<u>\$ 79,796,547</u>



GRAND RAPIDS PUBLIC SCHOOLS  
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
 CAPITAL PROJECTS FUNDS  
 PERIOD ENDED FEBRUARY 28, 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						\$ 3,609,321	\$ 3,609,321
Investment income	\$ 89	\$ 3,060		\$ 30,196		6,955	40,300
Lease revenue		23,879					23,879
Other				50,000			50,000
Total revenue	89	26,939		80,196		3,616,276	3,723,500
Expenditures							
Building improvements			\$ 2,991,389	6,198,398	\$ 63,010	697,004	9,949,801
Other		549,043				3,883	552,926
Total expenditures		549,043	2,991,389	6,198,398	63,010	700,887	10,502,727
Revenue and other sources over (under) expenditures and other financing uses	89	(522,104)	(2,991,389)	(6,118,202)	(63,010)	2,915,389	(6,779,227)
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	\$ 53,969	\$ 1,513,586	\$ 1,834,997	\$ 66,782,870	\$ 4,936,990	\$ 3,493,879	\$ 78,616,291

GRAND RAPIDS PUBLIC SCHOOLS  
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
 FOR THE PERIOD FROM FEBRUARY 1, 2017 THROUGH FEBRUARY 28, 2017

CASH, 1/31/17	\$	203,498
INVESTMENTS, 1/31/17		134,603,759
TOTAL, 1/31/17		<u>134,807,257</u>
RECEIPTS		15,534,803
DISBURSEMENTS		23,681,824
OUTSTANDING CHECKS		(1,725,223)
PRIOR PERIOD CHECKS		370,078
NET USE OF CASH		<u>22,326,679</u>
ENDING CASH & INVESTMENTS	\$	<u><u>128,015,381</u></u>
CASH, 2/28/17	\$	233,424
INVESTMENTS, 2/28/17		127,781,957
TOTAL, 2/28/17	\$	<u><u>128,015,381</u></u>

**GRAND RAPIDS PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
**FOR THE PERIOD FROM FEBRUARY 1, 2017 THROUGH FEBRUARY 28, 2017**

	GENERAL OPERATING	BUILDING & SITE	SPECIAL REVENUE	TRUST & AGENCY	DEBT RETIREMENT	TOTAL
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>
RECEIPTS	14,107,236	139,506	1,172,668	69,809	45,584	15,534,803
DISBURSEMENTS:						
CURRENT PERIOD	18,279,615	2,789,960	2,584,108	26,588	1,553	23,681,824
LESS: OUTSTANDING CHECKS	(1,725,223)					(1,725,223)
PLUS: PRIOR PERIOD	370,078					370,078
INTERFUND TRANSFERS	1,600,015	(159,960)	(1,474,914)	36,412	(1,553)	
NET USE OF CASH	<u>18,524,485</u>	<u>2,630,000</u>	<u>1,109,194</u>	<u>63,000</u>		<u>22,326,679</u>
ENDING CASH & INVESTMENTS	<u>\$ 25,541,252</u>	<u>\$ 79,731,557</u>	<u>\$ 5,153,676</u>	<u>\$ 2,161,448</u>	<u>\$ 15,427,448</u>	<u>\$ 128,015,381</u>

**GENERAL OPERATIONS, MULTI FUNDED AND FULLY FUNDED PROGRAMS  
DISBURSEMENTS FOR THE PERIOD: FEBRUARY 1, 2017 - FEBRUARY 28, 2017**

Operation Funds

Invoices: Materials and Services		13,604,879
Taxes:		
Federal	719,638	
State	263,324	
City	73,660	
Total Taxes	<u>1,056,622</u>	1,056,622
Payroll:		
Gross Payroll	8,369,582	
Non Tax Reimbursements	52,812	
Less:		
Income Tax Withholding	1,058,852	
Social Security Withholding	583,251	
Annuities	860,763	
Hospital & Life Insurance	570,626	
Other Deductions	56,206	
Total Deductions	<u>3,129,698</u>	
Net Payroll		5,292,696
Payroll Reclassified to Funds Below		<u>(1,674,582)</u>
Total Operating Funds Disbursements		18,279,615

**BUILDING & SITE, SPECIAL REVENUE, TRUST & AGENCY AND DEBT RETIREMENT  
DISBURSEMENTS FOR THE PERIOD: FEBRUARY 1, 2017 - FEBRUARY 28, 2017**

Other Funds

	Invoices	Payroll	
Building and Site Funds	2,789,960	0	2,789,960
Special Revenue Funds	910,635	1,673,473	2,584,108
Trust and Agency Funds	25,479	1,109	26,588
Debt Retirement Funds	1,553	0	1,553
Total Other Funds Disbursements	<u>3,727,627</u>	<u>1,674,582</u>	<u>5,402,209</u>

TOTAL DISBURSEMENTS - ALL FUNDS 23,681,824

UPDATED THROUGH 2/28/17

-

### Current WSD Projects

<u>Location</u>	<u>Project</u>	<u>Encumbered</u>
Ottawa Hills HS	Pool Air Handler Replacement	\$833,491
Franklin Campus Data Center	Air Conditioning	\$207,116
Ridgemoor	Renovation / Re-Open	\$2,023,479

# Bond Planning

Draft

	Type of Construction	1st Issuance	Receive Project Bids	Begin Construction	End Construction		Type of Construction	2nd Issuance	Begin Construction	End Construction
Museum	VAM 4th floor	\$2,000,000	Jan. 12, 2016	Feb, 2016	Aug, 2016					
CA Frost HS @ Covell		\$7,000,000	Jan. 12, 2016	Feb, 2016	Aug, 2016					
111 College Bldg.	Demolition	\$500,000	May, 2016	June, 2016	Sept, 2016					
Museum HS	54 Jefferson		March, 2017	April, 2017 August, 2017	May, 2017 August, 2018					
Buchanan	New	\$13,000,000	March, 2017	June, 2017	June, 2018					
City HS/MS/Economicology		\$17,000,000		Jan, 2018	Aug, 2019					
Ottawa Hills HS	Renovation	\$17,000,000		Jan., 2018	Aug, 2019					
SWCC HS	New - Phase 1	\$9,500,000	Jan, 2018	May, 2018	Aug, 2018	SWCC HS	New - Phase 2	\$10,500,000	Sept, 2018	Aug, 2019
Union HS	Phase 1	\$3,000,000	Jan, 2018	May, 2018	Aug, 2018	Union HS	Phase 2	\$19,000,000	Jan, 2019	Aug, 2020
GRPS U		\$4,000,000	Aug, 2017	Oct, 2017	June, 2018					
Brookside	***		April, 2019			Brookside		\$2,000,000	June, 2019	Oct, 2019
CA Frost Elementary	***		April, 2019			CA Frost Elementary		\$1,500,000	June, 2019	Oct, 2019
						Riverside MS		\$4,500,000	Mar, 2019	Oct, 2019
						Westwood MS		\$4,500,000	Mar, 2019	Oct, 2019
						Innovation Central HS		\$22,000,000	June, 2019	Aug, 2020
						GR Montessori - Fountain		\$1,700,000	June, 2019	Oct, 2020
						Campus		\$1,400,000	June, 2019	Oct, 2020
						Coit		\$1,000,000	June, 2019	Oct, 2020
						Congress		\$1,700,000	June, 2019	Oct, 2020
						East Leonard		\$1,700,000	June, 2019	Oct, 2020
						North Park Montessori		\$2,000,000	June, 2019	Oct, 2020
						Shawmut Hills		\$2,000,000	June, 2019	Oct, 2020
						Sherwood Park		\$2,000,000	June, 2019	Oct, 2020
						Zoo		\$2,000,000	June, 2020	Aug, 2021
Technology	Students	\$5,450,000		Aug, 2017	May, 2019	Technology	Students	\$1,250,000	June, 2019	Aug, 2020
Technology	Labs for M-STEP	\$700,000		Jan, 2017	Mar, 2017	Technology	TBD	\$250,000		
	Staff	\$2,100,000		Feb, 2017	Mar, 2017					
	Classrooms	\$250,000		Feb, 2017	Apr, 2017					
	Security	\$5,000,000		Apr, 2017	Aug, 2018		Security	\$5,000,000	June, 2019	Oct, 2020
Misc. Buildings	Technology/Security	\$2,500,000		Apr, 2017	Aug, 2018					
		\$89,000,000						\$86,000,000		
Potential 2nd issuance	***									

**TENTATIVE- SUBJECT TO CHANGE**

UPDATED THROUGH 2/28/17

**Current Bond Projects**

<u>Location</u>	<u>Project</u>	<u>Encumbered</u>	<u>Advisory Committee</u>	<u>Community Wide Mtg.</u>
Covell/Frost	Renovation to new CA Frost HS	\$5,949,495		
	Technology	\$180,982		
	Security	\$72,881		
	Food Service	\$161,393		
		<u>\$6,364,751</u>		
111 College	Demolition	\$518,970		
Buchanan	New		Mtg #1 - Sept 22 Mtg #2 - Sept 29 Mtg #3 - Oct 20 Mtg #4 - Nov 3 Mtg #5 - Nov 17	Mtg #6 - Dec 1
Museum HS	Renovation		Mtg #1 - Sept 23 Mtg #2 - Oct 13 Mtg #3 - Oct 27 Mtg #4 - Nov 21	TBD
City HS/MS	Renovation		Mtg #1 - Oct 5 Mtg #2 - Nov 9 CA Frost tour - Nov 11 Mtg #3 - TBD	TBD
Ottawa HS	Renovation		Mtg #1 - Jan TBD	
Union HS	Renovation		Mtg #1 - Jan TBD	
SWCC HS	New		TBD	
GRPS University	AC/Renovation			