

**GRAND RAPIDS PUBLIC SCHOOLS
BOARD OF EDUCATION**

Finance Committee

Monday, May 22, 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. Bond Purchases

Reports/Updates/Discussion

1. April Financial Statements
2. Warm, Safe & Dry Update
3. Bond Update

2. Policy
Action Item(s)
Reports/Updates/Discussion
 1. May Consensus Revenue Estimating Conference
3. Other
 1. Proposed Budget Timeline Discussion

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.grps.org

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PURCHASING AGENDA

JUNE 5, 2017 BOARD MEETING

I. General Fund

A. Instructional Supplies, Equipment, and Services

1. Renewal of license for student email and content monitoring/alerting for the Management Information Systems Department at a total cost of \$67,950.00
VENDORS: 1 Gaggle, Inc.
2. Renewal of blanket order for yearly centralized printing/maintenance costs of Student Information Systems and Financial systems materials for the Management Information Systems Department at a total cost of \$48,500.00
VENDORS: 1 Applied Imaging

B. Support Materials

1. Permission to modify blanket order for temporary staffing for the Human Resources Department in the amount of \$80,000.00. Original blanket order amount of \$75,000.00 approved on 6/27/16. Modify amount of \$98,000.00 approved on 10/3/16 and \$156,000.00 on 2/6/17. New blanket order amount \$409,000.00
VENDORS: 1 Office Team
2. Permission to modify blanket order for recess aides for recess duty for the Human Resources Department in the amount of \$35,000.00. Original blanket order amount of \$75,000.00 approved on 10/7/16. New blanket order amount \$110,000.00
VENDORS: 1 West Michigan Janitorial
3. Permission to modify blanket order for legal services for the Human Resources Department in the amount of \$15,000.00. Original amount of \$45,000.00 approved on 6/27/16. New blanket order amount \$60,000.00
VENDORS: 1 Thrun Law Firm PC
4. Permission to modify blanket order for generator repair and maintenance for the Facilities Management Department in the amount of \$10,000.00. Original amount of \$30,000.00 approved on 6/27/16. New blanket order amount \$40,000.00
VENDORS: 1 Total Energy Systems LLC
5. Permission to modify blanket order for building rent for Community Transition Campus for the Business Services Department in the amount of \$20,000.00. Original amount of \$110,000.00 approved on 6/27/16. New blanket order amount \$130,000.00
VENDORS: 1 Kent Intermediate School District

6. Permission to modify blanket order for building rent for Pine Grove for the Business Services Department in the amount of \$225,000.00. Original amount of \$180,000.00 approved on 6/27/16. New blanket order amount \$405,000.00
VENDORS: 1 Kent Intermediate School District

7. Permission to modify blanket order for mailing services for the Communications Department in the amount of \$20,000.00. Original amount of \$45,000.00 approved on 6/27/16. New blanket order amount \$65,000.00
VENDORS: 1 Bright Format

8. Contract for school psychologist for the Special Education Department at a total cost of \$40,000.00
VENDORS: 1 Jeff Montgomery (DBA Western Michigan School Psychology and Consultative Services, PLLC)

9. Purchase and implementation of facility-use, event-management and asset tracking application for the Management Information Systems Department at a total cost of \$84,886.00
VENDORS: 3 Ungerboeck, Dude Solutions, EMS Software

C. Stock Inventory

None at this time

II. Other (Special Funds)

A. Instructional Supplies, Equipment, and Services

1. Upgrade of district server components for the Management Information Systems Department at a total cost of \$38,479.00 (Funded: eRate Reimbursement)
VENDORS: 4 Civitas IT, PCM, Presidio, Vector Tech

2. Upgrade of district networking equipment on the Franklin Campus for the Management Information Systems Department at a total cost of \$172,518.00 (Funded: eRate Reimbursement)
VENDORS: 4 Vector Tech, Civitas IT, PCM, Presidio

3. Upgrade of district data center switching equipment for the Management Information Systems Department at a total cost of \$41,454.00 (Funded: eRate Reimbursement)
VENDORS: 1 Presidio

4. Purchase of new student devices for the Bethany Based School Program for the Management Information Systems Department at a total cost of \$31,630.00 (Funded: Title I)
VENDORS: 1 Dell

5. Purchase of audiology equipment including transmitters and receivers to be utilized by the Grand Rapids Oral Deaf Program at a total cost of \$103,564.00
(Funded: Carls Foundation Grant)
VENDORS: 1 Phonak, Inc.

B. Support Materials

None at this time

III. Building and Sites

A. General Building and Sites Projects

Please see Bond Purchasing Agenda

B. Sinking Fund Projects

1. Purchase of classroom technology system components and installation for Ridgemoor Montessori for the Management Information Systems Department at a total cost of \$49,283.00 (Funded: Warm, Safe, Dry)
VENDORS: 1 Feyen-Zylstra
2. Contract for the Franklin Campus Administration Building office renovation (third floor) for the Facilities and Operations Department at a total cost of \$173,679.00 (Funded: Warm, Safe, Dry)
VENDORS: 3 Becker Construction, PEL Construction, Visser Brothers

BOND PURCHASING AGENDA

JUNE 5, 2017 BOARD MEETING

I. Building and Sites

A. General Building and Sites Projects

1. Contract for asbestos abatement for the Buchanan Elementary School construction and renovation project for the Facilities and Operations Department at a total cost of \$57,662.00 (Funded: Bond Funds)
VENDORS: 2 Abatement Professionals, HBC Specialized Contracting

2. Contract for construction management services for the Buchanan Elementary School construction and renovation project (base bid work and alternate bid item 1) for the Facilities and Operations Department at a total cost of \$11,248,989.00 (Funded: Bond Funds)
VENDORS: 1 Triangle Associates

**Grand Rapids Public Schools
Financial Dashboard
April 30, 2017**

	Year-to Date 2017	2017 Annual Budget	Year-to Date 2016
Operations--General Fund, General Programs			
Revenue:			
State Aid	\$ 67,877,822	\$ 108,336,000	\$ 68,792,347
Taxes	28,486,634	29,755,000	28,115,286
Federal sources	118,354	200,000	135,162
Payment from other local governments	13,810,720	17,585,000	13,513,528
Other	1,653,503	5,079,549	2,597,016
Total	<u>111,947,033</u>	<u>160,955,549</u>	<u>113,153,339</u>
Expenditures:			
Salaries:			
Administration leadership	7,047,028.00	9,432,575	6,800,350
Instructional	33,415,193	45,848,736	34,347,129
Other administration	1,969,715	2,793,950	2,233,904
Operations	8,302,697	11,836,015	8,595,109
Other	1,086,640	1,364,220	855,865
<i>Total Salaries</i>	<u>51,821,273</u>	<u>71,275,496</u>	<u>52,832,357</u>
Health benefits	15,122,864	17,095,000	10,335,463
Retirement/FICA	17,767,146	31,810,000	17,249,027
Other benefits	2,023,795	3,041,481	1,867,721
Transportation	3,437,717	4,975,291	3,986,597
Utilities	3,402,684	4,304,200	2,752,473
Repairs and maintenance	1,661,654	2,058,700	1,774,068
Supplies	2,944,443	3,785,043	3,199,817
Professional services	2,000,102	2,259,093	1,775,652
Transfers/payments to other districts	10,470,582	20,322,240	11,062,693
Other	3,644,662	3,191,082	3,024,956
Total expenditures	<u>114,296,922</u>	<u>164,117,626</u>	<u>109,860,824</u>
<i>Change in Fund Balance</i>	<u>\$ (2,349,889)</u>	<u>\$ (3,162,077)</u>	<u>\$ 3,292,515</u>
Balance Sheet--General Fund			
Cash and Investments--General Fund	\$ 22,676,700		\$ 30,253,558
Bonded Debt	\$ 170,080,000		\$ 187,140,000
		Projected	
General Fund Balance	\$ 16,453,315	\$ 12,093,607	\$ 18,023,897
Percent of annual revenues	12.07%	8.87%	11.5%
Capital Expenditures	\$ 863,287		\$ 2,609,412
Bond related capital expenditures	\$ 10,014,787		\$ 172,221
Bond related capital expenditures, grand total	-	\$ 12,848,532	-
Enrollment			
Elementary	11,501		11,564
Secondary	3,746		3,669
Total	15,247		15,233

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND BALANCE SHEET
APRIL 30, 2017

Assets:	
Cash and investments:	\$ 22,676,700
Receivables:	
State aid receivable	109,000
Other accounts	1,203,285
Total receivables	1,312,285
Inventory of books and supplies	538,757
Prepaid expenditures and other assets	38,124
Due from other funds	724,234
Total assets	\$ 25,290,100
Liabilities and fund balance	
Liabilities:	
Accounts payable	\$ (339)
Accrued salaries, benefits, related withholdings and payroll taxes	6,669,775
Other liabilities	1,959
Deferred revenue:	
Property taxes	11,500
Programs financed by other governmental agencies	359,000
Due to other governmental agencies	1,794,890
Total liabilities	8,836,785
Fund Balances:	
Nonspendable	
Inventories	538,757
Unassigned	15,914,558
Total fund balances	16,453,315
Total liabilities and fund balances	\$ 25,290,100

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR PERIOD ENDED
APRIL 30, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
Revenue										
Local sources:										
Property taxes	\$ 29,755,000	\$ 28,486,634	95.74%							\$ 28,486,634
Investment income	120,000	99,760	83.13%							99,760
Payment from local governmental agencies	17,585,000	13,810,720	78.54%							13,810,720
Other	2,108,000	1,553,743	73.71%	\$ 4,126,183	\$ 4,748,236	115.08%	\$ 576,600	\$ 365,504	63.39%	6,667,483
State sources:										
Restricted	24,575,000	15,157,805	61.68%	16,565,965	14,124,000	85.26%				29,281,805
Unrestricted	83,761,000	52,720,017	62.94%							52,720,017
Federal sources:										
Restricted	160,000	118,354	73.97%	23,894,172	13,456,013	56.32%				13,574,367
Unrestricted	40,000									
Total revenue	158,104,000	111,947,033	70.81%	44,586,320	32,328,249	72.51%	576,600	365,504	63.39%	144,640,786
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	111,947,033	69.55%	44,586,320	32,328,249	72.51%	576,600	365,504	63.39%	144,640,786

GRAND RAPIDS PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR PERIOD ENDED
APRIL 30, 2017

	General Programs			Grants			Athletics			Combined
	Budget	Actual	Percentage	Budget	Actual	Percentage	Budget	Actual	Percentage	Actual
Expenditures										
Instruction:										
Basic programs:										
Elementary	\$ 24,539,914	\$ 18,062,556	73.60%	\$ 4,233,479	\$ 3,101,177	73.25%				\$ 21,163,733
Middle school	4,557,331	3,330,459	73.08%	321,359	227,302	70.73%				3,557,761
High school	11,735,575	8,091,630	68.95%	587,484	163,886	27.90%				8,255,516
Preschool	307,000	218,761	71.26%	2,692,797	2,033,632	75.52%				2,252,393
Other basic programs				926,752	186,040	20.07%				186,040
Total basic programs	41,139,820	29,703,406	72.20%	8,761,871	5,712,037	65.19%				35,415,443
Added needs	8,384,950	5,945,164	70.90%	7,822,923	5,896,986	75.38%				11,842,150
Adult continuing education				578,507	317,085	54.81%				317,085
Employee benefits and payroll taxes	32,660,509	21,895,405	67.04%	9,153,319	5,966,967	65.19%				27,862,372
Total instruction	82,185,279	57,543,975	70.02%	26,316,620	17,893,075	67.99%				75,437,050
Support services:										
Pupil services	12,215,486	7,848,058	64.25%	4,050,605	2,410,479	59.51%				10,258,537
Instructional staff services	4,183,501	3,086,761	73.78%	4,553,397	2,677,556	58.80%				5,764,317
General administration	1,523,600	1,107,426	72.68%	45,000	34,256	76.12%				1,141,682
School administration	7,639,532	5,767,014	75.49%							5,767,014
Fiscal services	2,982,025	2,054,114	68.88%		3,797		\$ 53,900	\$ 43,491	80.69%	2,101,402
Operation and maintenance	14,953,350	11,944,668	79.88%	264,358	89,929	34.02%				12,034,597
Pupil transportation	10,724,404	6,427,862	59.94%	1,692,930	1,640,123	96.88%	105,000	100,533	95.75%	8,168,518
Staff and personnel services	6,442,615	4,638,380	72.00%	2,139,099	670,654	31.35%				5,309,034
Athletics							1,070,800	1,035,968	96.75%	1,035,968
Student activities	36,450	36,450	100.00%							36,450
Employee benefits and payroll taxes	18,723,179	12,630,823	67.46%	3,214,224	1,954,110	60.80%	386,900	342,090	88.42%	14,927,023
Total support services	79,424,142	55,541,556	69.93%	15,959,613	9,480,904	59.41%	1,616,600	1,522,082	94.15%	66,544,542
Community services	99,312	39,882	40.16%	1,211,053	797,690	65.87%				837,572
Building improvements				202,927	138,580	68.29%				138,580
Athletics transfer	1,040,000	700,000	67.31%				(1,040,000)	(700,000)	67.31%	
Expenses redistributed (indirect)	(896,107)	(13,902)	1.55%	896,107	13,902	1.55%				
Total expenditures	161,852,626	113,811,511	70.32%	44,586,320	28,324,151	63.53%	576,600	822,082	142.57%	142,957,744
Other financing uses										
Operating transfers out	2,265,000	485,411	21.43%							485,411
Total other financing uses	2,265,000	485,411	21.43%							485,411
Total expenditures and other financing uses	164,117,626	114,296,922	69.64%	44,586,320	28,324,151	63.53%	576,600	822,082		143,443,155
Revenues and other sources over (under) expenditures and other uses	\$ (3,162,077)	\$ (2,349,889)		\$	\$ 4,004,098		\$	\$ (456,578)		1,197,631
Fund balances at beginning of year										15,255,684
Fund balances at end of period										\$ 16,453,315

GRAND RAPIDS PUBLIC SCHOOLS
BALANCE SHEET
SPECIAL REVENUE FUNDS
APRIL 30, 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		\$ 4,951,702	\$ 2,992	\$ 40,909	\$ 150	\$ 44,450
Receivables:						
Other accounts	\$ 1,883,026	19,648		34,117		945
Interest						
Total receivables	<u>1,883,026</u>	<u>19,648</u>		<u>34,117</u>		<u>945</u>
Inventories		181,802				
Due from other funds	3,699,541	372,791	271,006	369,719		
Total assets	<u>\$ 5,582,567</u>	<u>\$ 5,525,943</u>	<u>\$ 273,998</u>	<u>\$ 444,745</u>	<u>\$ 150</u>	<u>\$ 45,395</u>
Liabilities						
Due to other funds					\$ 1,560	\$ 69,845
Total liabilities					<u>1,560</u>	<u>69,845</u>
Fund balances						
Reserved for inventories		\$ 181,802				
Unreserved, undesignated	\$ 5,582,567	5,344,141	\$ 273,998	\$ 444,745	(1,410)	(24,450)
Total fund balances	<u>5,582,567</u>	<u>5,525,943</u>	<u>273,998</u>	<u>444,745</u>	<u>(1,410)</u>	<u>(24,450)</u>
Total liabilities and fund balances	<u>\$ 5,582,567</u>	<u>\$ 5,525,943</u>	<u>\$ 273,998</u>	<u>\$ 444,745</u>	<u>\$ 150</u>	<u>\$ 45,395</u>

GRAND RAPIDS PUBLIC SCHOOLS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
AS OF APRIL 30, 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	\$ 15,012			\$ 100					
Payment from local governmental agencies	\$ 23,848,010	\$ 23,518,763										
Sales			791,000	661,025							\$ 56,000	\$ 33,001
Admissions / fees					\$ 6,000	\$ 2,992	550,000	\$ 64,050			10,000	
Fundraisers and donations									\$ 5,000	\$ 2,881		
Other											2,000	1,941
Total local sources	23,848,010	23,518,763	802,500	676,037	6,000	2,992	550,100	64,050	5,000	2,881	68,000	34,942
State sources - restricted	10,492,990	6,157,295	403,000	260,655								
Federal sources - restricted			10,950,000	8,165,217								
Total revenue	34,341,000	29,676,058	12,155,500	9,101,909	6,000	2,992	550,100	64,050	5,000	2,881	68,000	34,942
Expenditures:												
School services												
Salaries	16,206,365	11,825,899	2,146,200	1,585,831	15,000	3,084	163,000	109,497			8,000	6,371
Benefits and payroll taxes	11,786,565	7,737,358	1,530,512	1,173,694	6,900	1,406	99,950	69,364			3,600	2,904
Payments to other districts	5,380,380	3,378,102	290,000	167,926								
Nonsalaries	1,997,265	1,152,132	8,471,486	5,599,822	3,000		173,800	89,402	25,000	25,153	111,400	65,910
Total expenditures	35,370,575	24,093,491	12,438,198	8,527,273	24,900	4,490	436,750	268,263	25,000	25,153	123,000	75,185
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		5,582,567	(1,453,822)	574,636	(18,900)	(1,498)	(386,650)	(204,213)	(20,000)	(22,272)		(40,243)
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	\$	\$ 5,582,567	\$ 3,497,485	\$ 5,525,943	\$ 256,596	\$ 273,998	\$ 262,308	\$ 444,745	\$ 862	\$ (1,410)	\$ 15,793	\$ (24,450)

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING BALANCE SHEET
 DEBT RETIREMENT FUND
 APRIL 30, 2017

	<u>2007/2017 Debt</u>	<u>2012 Refunding Bonds</u>	<u>2016 Debt</u>	<u>Totals</u>
Assets				
Cash and investments	\$ 682,523	\$ 4,341	\$ 1,873,856	\$ 2,560,720
Due from other funds				
Total assets	<u>\$ 682,523</u>	<u>\$ 4,341</u>	<u>\$ 1,873,856</u>	<u>\$ 2,560,720</u>
Liabilities and fund balances				
Liabilities				
Due to other funds	\$ 32,661	\$ 25	\$ 22,889	\$ 55,575
Total liabilities	<u>32,661</u>	<u>25</u>	<u>22,889</u>	<u>55,575</u>
Fund Balances				
Restricted	\$ 649,862	4,316	1,850,967	2,505,145
Total fund balances	<u>649,862</u>	<u>4,316</u>	<u>1,850,967</u>	<u>2,505,145</u>
Total liabilities and fund balances	<u>\$ 682,523</u>	<u>\$ 4,341</u>	<u>\$ 1,873,856</u>	<u>\$ 2,560,720</u>

GRAND RAPIDS PUBLIC SCHOOLS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
DEBT RETIREMENT FUND
PERIOD ENDED APRIL 30, 2017

	2007/2017		2012		2016	
	Debt		Refunding Bonds		Debt and Refunding Bonds	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenue						
Property taxes	\$ 7,300,000	\$ 7,137,753			\$ 12,600,000	\$ 12,212,034
Investment income	18,000	20,942		\$ 2	16,000	15,759
Other income						
Total local sources	<u>7,318,000</u>	<u>7,158,695</u>		<u>2</u>	<u>12,616,000</u>	<u>12,227,793</u>
State sources - restricted						
Total revenue	<u>7,318,000</u>	<u>7,158,695</u>		<u>2</u>	<u>12,616,000</u>	<u>12,227,793</u>
Expenditures						
Bond principal maturities	6,015,000	6,015,000	\$ 520,000	520,000	4,375,000	4,375,000
Interest on bonded debt	2,346,000	1,520,421	53,435	29,043	6,002,350	6,002,350
Costs of issuance		426,812				
Other	130,000	12,020	500		500	500
Total expenditures	<u>8,491,000</u>	<u>7,974,253</u>	<u>573,935</u>	<u>549,043</u>	<u>10,377,850</u>	<u>10,377,850</u>
Other financing sources (uses)						
Proceeds from issuance of bonds		45,760,000				
Premium on issuance of bonds		6,833,343				
Payment to escrow agent		(52,960,974)				
Transfer from Capital Projects Fund			573,435	549,043		
Total other financing sources (uses)		<u>(367,631)</u>	<u>573,435</u>	<u>549,043</u>		
Net change in fund balance	(1,173,000)	(1,183,189)	(500)	2	2,238,150	1,849,943
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>\$ 649,862</u>	<u>\$ 3,814</u>	<u>\$ 4,316</u>	<u>\$ 2,239,174</u>	<u>\$ 1,850,967</u>

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING BALANCE SHEET
 CAPITAL PROJECTS FUNDS
 APRIL 30, 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	\$ 54,012	\$ 1,519,814	\$ 1,815,000	\$ 68,018,683	\$ 4,937,000	\$ 3,451,936	\$ 79,796,445
Due from General Fund		1,209					1,209
Total assets	\$ 54,012	\$ 1,521,023	\$ 1,815,000	\$ 68,018,683	\$ 4,937,000	\$ 3,451,936	\$ 79,797,654
Liabilities and fund balances							
Liabilities							
Due to General Fund	\$ 1		\$ 418	\$ 1,887,574	\$ 10	\$ 6,465	\$ 1,894,468
Total liabilities	1		418	1,887,574	10	6,465	1,894,468
Fund balances							
Restricted			1,814,582	66,131,109	4,936,990	3,445,471	76,328,152
Committed		\$ 1,521,023					1,521,023
Assigned	54,011						54,011
Total fund balances	54,011	1,521,023	1,814,582	66,131,109	4,936,990	3,445,471	77,903,186
Total liabilities and fund balances	\$ 54,012	\$ 1,521,023	\$ 1,815,000	\$ 68,018,683	\$ 4,937,000	\$ 3,451,936	\$ 79,797,654

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 CAPITAL PROJECTS FUNDS
 PERIOD ENDED APRIL 30, 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						\$ 3,724,346	\$ 3,724,346
Investment income	\$ 131	\$ 4,812		\$ 20,010		9,805	34,758
Lease revenue		29,564					29,564
Other				150,000			150,000
Total revenue	131	34,376		170,010		3,734,151	3,938,668
Expenditures							
Building improvements			\$ 3,011,804	6,939,973	\$ 63,010	863,287	10,878,074
Other		549,043				3,883	552,926
Total expenditures		549,043	3,011,804	6,939,973	63,010	867,170	11,431,000
Revenue and other sources over (under) expenditures and other financing uses	131	(514,667)	(3,011,804)	(6,769,963)	(63,010)	2,866,981	(7,492,332)
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	\$ 54,011	\$ 1,521,023	\$ 1,814,582	\$ 66,131,109	\$ 4,936,990	\$ 3,445,471	\$ 77,903,186

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE PERIOD FROM APRIL 1, 2017 THROUGH APRIL 30, 2017

CASH, 3/31/17	\$	126,046
INVESTMENTS, 3/31/17		126,805,560
TOTAL, 3/31/17		<u>126,931,606</u>
RECEIPTS		24,260,584
DISBURSEMENTS		33,297,188
OUTSTANDING CHECKS		(3,257,604)
PRIOR PERIOD CHECKS		2,213,838
NET USE OF CASH		<u>32,253,422</u>
ENDING CASH & INVESTMENTS	\$	<u><u>118,938,768</u></u>
CASH, 4/30/17	\$	1,089,853
INVESTMENTS, 4/30/17		117,848,915
TOTAL, 4/30/17	\$	<u><u>118,938,768</u></u>

GRAND RAPIDS PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM APRIL 1, 2017 THROUGH APRIL 30, 2017

	GENERAL OPERATING	BUILDING & SITE	SPECIAL REVENUE	TRUST & AGENCY	DEBT RETIREMENT	TOTAL
CASH, 3/31/17	\$ 73,760	\$ 7,913	\$ 14,058	\$ 22,403	\$ 7,912	\$ 126,046
INVESTMENTS, 3/31/17	24,487,045	80,402,498	4,946,055	2,193,610	14,776,352	126,805,560
TOTAL, 3/31/17	24,560,805	80,410,411	4,960,113	2,216,013	14,784,264	126,931,606
RECEIPTS	21,232,583	106,034	1,357,360	49,419	1,515,188	24,260,584
DISBURSEMENTS:						
CURRENT PERIOD	18,588,929	331,244	610,928	27,315	13,738,772	33,297,188
LESS: OUTSTANDING CHECKS	(3,257,604)					(3,257,604)
PLUS: PRIOR PERIOD	2,213,838					2,213,838
INTERFUND TRANSFERS	(1,070,106)	388,756	669,705	11,685	(40)	-
NET USE OF CASH	16,475,057	720,000	1,280,633	39,000	13,738,732	32,253,422
ENDING CASH & INVESTMENTS	\$ 29,318,331	\$ 79,796,445	\$ 5,036,840	\$ 2,226,432	\$ 2,560,720	\$ 118,938,768

**GENERAL OPERATIONS, MULTI FUNDED AND FULLY FUNDED PROGRAMS
DISBURSEMENTS FOR THE PERIOD: APRIL 1, 2017 - APRIL 30, 2017**

Operation Funds

Invoices: Materials and Services		12,549,867
Taxes:		
Federal	674,720	
State	250,567	
City	75,589	
Total Taxes	<u> </u>	1,000,876
Payroll:		
Gross Payroll	8,044,222	
Non Tax Reimbursements	43,032	
Less:		
Income Tax Withholding	998,307	
Social Security Withholding	557,819	
Annuities	842,775	
Hospital & Life Insurance	588,585	
Other Deductions	61,582	
Total Deductions	<u> </u>	
Net Payroll	<u>3,049,068</u>	5,038,186
Payroll Reclassified to Funds Below		<u> 0</u>
Total Operating Funds Disbursements		<u>18,588,929</u>

**BUILDING & SITE, SPECIAL REVENUE, TRUST & AGENCY AND DEBT RETIREMENT
DISBURSEMENTS FOR THE PERIOD: APRIL 1, 2017 - APRIL 30, 2017**

Other Funds

	Invoices	Payroll	
Building and Site Funds	331,244	0	331,244
Special Revenue Funds	610,928	0	610,928
Trust and Agency Funds	27,315	0	27,315
Debt Retirement Funds	3,383,459	0	3,383,459
Total Other Funds Disbursements	<u>4,352,946</u>	<u> 0</u>	<u>4,352,946</u>

TOTAL DISBURSEMENTS - ALL FUNDS 22,941,875