

Muskegon Heights Public Schools

MCL 141.1241a Report from May 1, 2012 - October 30, 2012

Debt Management (Loans sought, approved or disapproved with a cumulative value over \$10,000)

Muskegon Heights Public Schools
Emergency Loan (General Obligation Limited Tax) 2012-13 Series I
August 16, 2012

Loan Proceeds		\$	7,650,000.00
Disbursement of Loan Proceeds			
Repayment of August 2011 State Aid Note	\$ (6,394,429.38)		
Current Operating Expenses	\$ (392,570.62)		
August 17, 2012 Payroll	\$ (283,452.00)		
MESSA (Healthcare)	\$ (250,000.00)		
Retirement Payouts	\$ (243,000.00)		
Summer School Payroll	\$ (81,548.00)		
Legal Expenses	\$ (5,000.00)		
Total of Disbursements		\$	(7,650,000.00)
Total Remaining Loan Proceeds		\$	-