Mount Clemens Community School District

Financial Reports
for the Month Ending May 31, 2017

General Fund Board Approved Budget to Year-to-Date Actual 1
By function/class, the format specified by Board Policy for budget adoption, and used by Michigan Department of Education in monthly budget report for Deficit Elimination Plan monitoring

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Questions regarding these statements can be e-mailed to the Business Office at DavisT@mtcps.org or faxed to (586) 461.3799. A response will be provided within 10 business days.

Mount Clemens Community Schools
General Fund & Grant Fund
Budget to Actual: As Adopted by Function
for the Month Ending May 31, 2017

Revenues	BOARD Approved Feb 15, 2017	Year to Date	Balance to be Received	% of Budget Received	Notes	Monthly DEP Report Line #
100 Local	4,156,759	3,879,880	276,879	93%	1	3
300 State	7,306,748	5,407,273	1,899,476	74%	2	6
400 Federal	1,778,897	1,242,881	536,016	70%	3	7
500 Intermediate School District	895,200	839,750	55,450	94%	4	4
600 Fund Modifications	35,200	-	35,200	0%	4	4
Total Revenue	**14,172,804**	**11,369,783**	**2,767,821**	**80%**		9

Expenditures by Function		BOARD Approved Feb 15, 2017	Year to Date Actual	Available Budget	% of Budget Committed	Notes	Monthly DEP Report Line #
Instruction						5	
111	Elementary	2,604,553	1,578,536	1,026,017	61%		
112	Junior High	712,285	430,610	281,675	60%		
113	High School	1,219,808	826,438	393,370	68%		
118	Pre-School	314,774	329,930	(15,156)	105%		
119	Summer School	7,817	7,772	45	99%		
122	Special Education	2,295,803	1,675,737	620,066	73%		
125	Compensatory Education	570,418	802,977	(232,559)	141%		
	Total Instruction	7,725,458	5,652,000	2,073,458	73%		12
Support Services							
210	Pupil Services	1,226,379	1,015,634	210,745	83%		14
220	Instructional Staff	459,035	344,128	114,907	75%		15
230	General Administration	395,406	312,945	82,461	79%		16
240	School Administration	462,405	391,555	70,850	85%		17
250	Business	367,183	290,755	76,428	79%		18
260	Operations, Maintenance and Security	1,666,372	1,206,169	460,203	72%		19
270	Pupil Transportation Services	479,342	448,297	31,045	94%	7	20
280	Central	492,339	331,124	161,215	67%		21
290	Athletics (Other Support Services)	70,170	50,560	19,610	72%		22
300	Community Services	240,687	157,026	83,661	65%		23
400	Payments to Other Gov't Agancies	-	-	-			
500	Debt Service: Issuance Costs	38,000	5,615	32,385	15%		26
600	Indirect Cost Reimbursements	-	-	-		8	27
	Total Support	5,897,318	4,553,809	1,343,509	77%		
	Total Expenditures	**13,622,776**	**10,205,808**	**3,416,968**	**75%**		28
Current Year Operating Results		550,028	1,163,975				
Beginning Audited Fund Balance 6/30/16		(2,168,202)					
Projected Fund Deficit - 6/30/17		(1,618,174)					

NOTES

1 Taxes are levied July 1st and are due September 28th. Operating taxes are only levied on non-homestead properties.
2 State Aid is paid over 11 payments, October - August. 8 out of 11 state aid payments = 73%
3 Federal grant revenues are not received until expenses are incurred and submitted for reimbursement.
4 Payments from the Macomb Intermediate School District (MISD) include reimbursement for POHI program and Medicaid Outreach Payments.
5 Actuals do not include purchase orders.
7 Reflects Trinity invoices through April, this will also include transportation for athletics.
8 Indirect costs have been historically recognized at year end; journal entry in June to correct miscoding of prior year adjustment. However, we have separated out grants in fund 12 and this will wash the indirect costs to a $0 balance between the funds.

Source documents: FI0230 Summary and FI0240 Summary

CASH FLOW PROJECTIONS 2016-17

(Bold numbers are actual)

	4/14/2017	4/21/2017	4/28/2017	5/5/2017	5/12/2017	5/19/2017	5/26/2017	6/2/2017	6/9/2017	6/16/2017
Beginning Balance	**1,359,228**	**1,285,560**	**1,533,911**	**1,556,303**	**1,247,423**	**1,060,009**	**764,903**	**1,250,525**	859,896	766,896
Cash										
State Aid		**481884.2**					**519,568.16**			
Federal - Grants			**75,519.95**				**91,861.42**			
Reimb. From MISD			**144,875.23**	**47,707.00**				**106,159.61**		
Other	**8,669.30**	**2,280.17**	**35,349.99**	**22,843.51**	**430.00**	**4,389.40**	**20,156.46**	**6,577.08**		
Taxes	**163.11**	**20559.51**								
State Aid Note Borrowing										
Total Available	**1,368,061**	**1,790,284**	**1,789,656**	**1,626,854**	**1,247,853**	**1,064,398**	**1,396,489**	**1,363,262**	859,896	766,896
$6,300,000										
Expenses										
Payroll		**238,320.04**		**259,040.45**		**240,558.73**		**283,679.88**		340,000.00
Accounts Payable	**29,165.05**	**18,052.66**	**132,715.02**	**120,390.63**	**91,558.37**	**42,314.37**	**54,682.23**	**212,715.40**		150,000.00
Messa/Mebs/BCN/Coop										
Note Payment										
Other Expenditures					**600.00**					
Contracted Services	**53,335.91**		**100,637.78**		**95,613.31**	**16,622.01**	**91,281.74**	**6,970.48**	93,000.00	
Checks/overdraft fees/misc fees					**72.56**					
Total Expenditures	**82,501**	**256,373**	**233,353**	**379,431**	**187,844**	**299,495**	**145,964**	**503,366**	**93,000**	**490,000**
Ending Balance	**1,285,560**	**1,533,911**	**1,556,303**	**1,247,423**	**1,060,009**	**764,903**	**1,250,525**	**859,896**	766,896	276,896

10/3/2017

Mount Clemens Community Schools
Grants within the General Fund
for the Month Ending May 31, 2017

GRANT	State Code	A APPROVED FY2016-2017 Budget Amendment & EDEP Feb 15, 2017	B Revenue Posted to Date	C Expenditures incurred to Date	D= A-C Balance Remaining	E=B-C Revenue Received - Expenses Incurred	
Michigan Department of Education							
At Risk (Sec 31A)	306	614,930.00	449,678.16	489,002.42	125,927.58	(39,324.26)	Received as part of monthly state aid
Michigan School Readiness (Sec 31D)/BeFour Program	340	611,995.00	377,876.78	476,658.17	135,336.83	(98,781.39)	Received as part of monthly state aid
First Robotics	349	-	-	-	-	-	Received as part of monthly state aid
Federal							
Title I	601	919,262.00	691,584.24	703,421.72	215,840.28	(11,837.48)	Revenues received after incurred expenses are claimed
Title IIA	766	142,948.00	90,546.50	91,172.24	51,775.76	(625.74)	Revenues received after incurred expenses are claimed
IDEA - Flowthrough	801	661,984.00	425,410.00	426,910.59	235,073.41	(1,500.59)	Revenues received from MISD claiming incurred costs
IDEA - Preschool	805	54,703.00	35,340.00	35,399.21	19,303.79	(59.21)	Revenues received from MISD claiming incurred costs
TOTAL		3,005,822.00	2,070,435.68	2,222,564.35	783,257.65	(152,128.67)	
Budget - Revenue Posted (anticipated GF variance due to timing)			935,386.32				
Budget - Expenses Posted (anticipated GF variance due to timing)				783,257.65			

Notes:

Grant amounts may change once all grants have been approved and matched with the budget in the MEGS system

Mount Clemens Community Schools
Special Revenue Funds
Statement of Revenues and Expenditures
for the Month Ending May 31, 2017

Revenues	ORIGINAL Board Approved May 18, 2016	BOARD Approved Feb 15, 2017	Year to Date	Balance to be Received	% of Budget Received	Notes
Local Revenue	265,249	162,000	171,861	93,388	65%	1
State	29,074	29,074	53,470	(24,396)	184%	2
Federal	806,434	776,434	719,443	86,991	89%	3
Incoming Transfers	-	-	-	-		7
Total Revenue	**1,100,757**	**967,508**	**944,775**	**155,982**	**86%**	

Expenditures by Object	ORIGINAL Board Approved May 18, 2016	BOARD Approved Feb 15, 2017	Year to Date Actual	Available Budget	% of Budget Committed	Notes
District Staff	70,100	70,101	55,780	14,320	1	4
Contracted staff	310,911	412,014	371,893	(60,982)	1	
Workshops and conferences	1,681	1,681	358	1,323	-	
Equipment service and repair	101,000	101,000	98,954	2,046	1	
Purchased Services	760	760	960	(200)	1	4
Utilities	-	-	-	-	-	4
Food	492,700	492,700	360,110	132,590	1	
Fuel for food delivery truck	4,003	4,003	1,935	2,068	0	
Supplies	125,133	125,133	64,835	60,298	1	5
Payment on delivery truck	-	-	-	-	#DIV/0!	
Other/miscellaneous expenses	50,049	179,343	128,252	(78,203)	3	
Reimbursement of direct costs	44,420	44,420		44,420	-	
Total Expenditures	**1,200,757**	**1,431,155**	**1,083,076**	**117,681**	**90%**	
Current Year Operating Results	(100,000)	(463,647)	(138,302)			6
Beginning Fund Equity - 6/30/16	349,231	471,915	349,231			
Projected Fund Deficit - 6/30/17	249,231	8,268	210,929			

NOTES

1 Senior meals and Headstart through July.
2 State Aid is paid over 11 payments, October - August. 8 out of 11 state aid payments = 73%
3 Free & Reduced meal claims through October, ususally only through school year.
4 Food Service staffed by Chartwells
Reflects Chartwell's billing through October.
5 Payment on loan for food service truck (truck was purchased by and belongs to district; Chartwells loaned the district funds as part of contract. Truck is paid off, district owns vehicle.
6 "Report on Financial Statements, Year ended June 30, 2014"
7 Write-Off Bad Debt from prior years accumulation

Source documents: FI0230 Summary and FX0354 Summary for fund 25

Mount Clemens Community Schools
Debt Service
Budget to Actual
for the Month Ending May 31, 2017

	Revenues	ORIGINAL Board Approved May 18, 2016	BOARD Approved Feb 15, 2017	Year to Date	Balance to be Received	% of Budget Received	
100	Local Property Taxes and Interest	4,143,832	5,100,484	5,012,985	87,499	121%	1
	Interest	-	-	-	-		
	School Bond Loan Fund	1,998,058	1,007,400	-	1,007,400	0%	
	Total Revenue	**6,141,890**	**6,107,884**	**5,012,985**	**1,094,899**	**82%**	

	Expenditures by Object	ORIGINAL Board Approved May 18, 2016	BOARD Approved Feb 15, 2017	Year to Date Actual	Available Budget	% of Budget Committed	
	Redemption of Principal	2,931,503	4,918,194	4,267,900	650,294	146%	2
	Interest	3,155,285	953,194	1,142,294	(189,100)		3
	Tax Tribunals and Paying Agent Fees	201,050	470,350	27,925	442,425	14%	
	Total Expenditures	**6,287,838**	**6,341,738**	**5,438,120**	**903,619**	**86%**	
	Current Year Operating Results	(145,948)	(233,854)	(425,135)			
	Beginning Fund Equity - 6/30/16	577,000	795,991	577,000			4
	Projected Fund Equity - 6/30/17	431,052	562,137	151,865			4

NOTES

1 Taxes are levied July 1st and are due September 28th. Debt taxes are only levied on all properties.
2 Principal payments are due November 1 and May 1
3 Interest payments are due November 1
4 Fund balances provided in the Auditors draft report

Source documents: FI0230 Summary and FX0350 Summary for fund 33