



Magnolia Public Schools

Board Meeting

Date and Time

Sunday September 11, 2016 at 5:00 PM

Location

Teleconference Dial: 1.844.572.5683 Code:1948435

AGENDA

Special Meeting of the MPS Board of Directors

Access to the Board Meeting: Any interested parties or community members from remote locations may attend the meeting at the following school sites or the addresses where the Board members are joining the meeting from:

Remotely by dialing in to the numbers below:

Open Session- Dial: 1.844.572.5683 Code: 1948435

- 5113 Babette Ave Los Angeles, CA 90066 (Ms. Diane Gonzalez)
- MSA- SD 6365 Lake Atlin Ave San Diego, CA 92119 (Dr. Salih Dikbas)
- 1020 South Olive Street, 7th Floor Los Angeles, CA 90015 (Mrs. Noel Unterburger)
- 449 36th Street #2 Brooklyn, NY 11232 (Mr. Nguyen Huynh)
- 1363 Ridgecrest Rd Pinole CA 94564 (Serdar Orazov)
- 4831 E. Copa de Oro Dr. Anaheim, CA 92807 (Dr. Remzi Oten)
- 495 El Camino Real Santa Clara CA 95050 (Dr. Umit Yapanel)
- 6181 Albion Dr. Huntington Beach, CA 92647 (Dr. Ali Korkmaz)
- UCLA Boyer 659, 611 Charles Young Dr. E. Los Angeles CA 90095 (Dr. Saken Sherkanov)

In compliance with the Americans with Disabilities Act (ADA) and upon request, Magnolia Public Schools may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Individuals who require appropriate alternative modification of the agenda in order to participate in Board meetings are invited to contact the MPS central office. If you need special assistance to attend the meeting, please notify Barbara Torres at (213) 628.3634 x100 to make arrangements and accommodate your disability.

Any public records relating to an agenda item for an open session of the Board which are distributed to all, or a majority of all, of the Board members shall be available for public inspection at 250 East 1st Street Los Angeles, CA 90012.

MPS Board Members:

Ms. Noel Russell- Unterburger, President

Dr. Umit Yapanel, Secretary

Mr. Serdar Orazov, Treasurer

Ms. Diane Gonzalez

Dr. Saken Sherkhanov

Dr. Salih Dikbas

Dr. Ali Korkmaz

Dr. Remzi Oten

Mr. Nguyen Huynh

CEO & Superintendent:

Dr. Caprice Young

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Record Attendance and Guests			1
B. Call the Meeting to Order			1
C. Approval of the Agenda	Vote		1
D. Public Comment			5
E. Oral Communications			5
II. Action Items			
A. Approval of Intra Company Operational Loan to Magnolia Science Academy Santa Ana	Vote	Caprice Young	15
III. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Approval of Intra Company Operational Loan to Magnolia Science Academy Santa Ana

Section: II. Action Items
Item: A. Approval of Intra Company Operational Loan to Magnolia Science Academy Santa Ana
Purpose: Vote
Submitted by:
Related Material: IIA Santa Ana Loan.pdf
MSA-SA 5 year budget_kd_160910 LINKED v3.pdf
MPS Consolidated Jul16 BS cash balances to CY 160910 (1).xlsx
MSA-SA 5 year CF loan details_kd_160910 LINKED v3.pdf
MSA-SA 5 year budget_kd_160910 UNLINKED v3.xlsx



Board Agenda Item #	II A
Date:	September 11, 2016
To:	MPS Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Caprice Young, Ed.D., CEO & Superintendent (in the absence of Oswaldo Diaz, Chief Financial Officer)
RE:	Approval of expansion of the Intra Company Cash Flow Loan Fund from \$1.25 million to \$5.0 million

Proposed Board Recommendation

I move that the Board approve an expansion of the interest free Intra Company Cash Flow Loan Fund from \$1.25 million to \$5.0 million; and, approve a cash flow loan from the Intra Company Cash Flow Loan Fund to MSA Santa Ana of \$3.1 million through June 30, 2017, to be repaid by June 30, 2018.

Intra-Company Loan Terms

Total loan amount: \$3,100,000

Date of Disbursements: As needed beginning September 12, 2016

Repayment Period: Not to exceed one (1) year from the time of initial disbursement.

Interest Rate: 0.00%

Background

As of March 31, 2016, MSA-SA had received a total of \$3,192,500 in Intra-Company Loans relating to construction projects and operational expenses. Of the total amount provided to MSA-SA \$2.8 million was been used as interim construction financing of the new MSA - Santa Ana facility. The funds were paid back during FY 2015-16 when the California Prop-1D funds were received.

With regards to operating funds, Santa Ana had been loaned a total of \$1.058 million as of August 31, 2016, in order to maintain operations while the new building was being completed. These loans were approved by previous board actions, the most recent of which was the creation of a \$1.25 million cash flow pool. The primary use of the loan pool will be to ensure MSA Santa Ana has sufficient cash available to manage expenses during 2016-17.

The board adopted budget for MSA Santa Ana anticipated adding a total of \$550,228 in debt to MPS based on an opening budget of 530 students. With the start of school this week, the school reached 649 students and will likely reach capacity next year, one year earlier than planned. This means that anticipated revenues are much higher than planned, although the increased number of students brings higher expenses as well. Because of the increased enrollment, we are now projecting a balanced budget for MSA Santa Ana. The remaining unknown is that construction projects often have odds and ends requiring some operating expense. The site and facilities teams are managing these closely at the same time as we move into construction on the Cafegymatorium. This construction project is included in the budget at \$3 million financed over ten years at 6.5 percent. These project assumptions are at the higher range of what is



expected; however, since the project has not yet been bid or financed we are being conservative and intentionally masking the construction price (which should be lower than this estimate).

State revenues during the first few months of the year are calculated based on the previous year's enrollment. In addition, on a regular basis, revenues do not flow from the state to the school at the same time as expenses. In our most lean months, our schools can require ten to twenty percent of the annual operating revenue in cash flow reserves to pay expenses.

Attached is the revised budget and cash flow for the school showing the cash needs on a monthly basis during 2016-17. Also, included is a multi-year anticipated budget showing that the school is sustainable on a multi-year basis including facilities payments to begin next year.

Policy Implications

This board action will allow the transfer of a portion of schools' long-term reserves into a cash flow loan fund to be used by all schools to meet annual cash flow needs. No school's long-term reserve would be allowed to drop below five percent of its annual budget and no school with an active construction program would be called upon to contribute to the fund. Schools with active construction projects include MSA 1, MSA 7, MSA Santa Ana and MSA San Diego. Therefore, the fund will include the following contributions from reserves available as of July 31, 2016:

Existing fund	\$1,250,000
MSA 2	540,000
MSA 4	400,000
MSA 5	650,000
MSA 6	400,000
MSA 7	550,000
MSA 8	1,800,000
Total	\$5,000,000

MSA Santa Ana is anticipated to need a cash flow loan of \$3.1 million.

Budget Implications

Taking into consideration the specific cash requirements of MSA Santa Ana, and in order to allow MSA-Santa Ana to deliver high-quality education consistent with its charter. These loans will be used to fund legitimate educational and operational expenses in accordance with Generally Accepted Accounting Principles. A potential risk associated with this loan is that the school will be unable to pay due to mitigating circumstances related to one-time unexpected expenses. The non-approval of the Intra-Company Loan will require the organization to secure a short term bridge loan financing that will include a high interest rate ranging from 6.5% to 9.5%.

Name of Staff Originator:

Caprice Young, CEO & Superintendent (in the absence of Oswaldo Diaz, Chief Financial Officer) and Erdinç Acar, Southern Regional Director and Science/Blended Learning Advisor

Attachments:

Loan Pool Accounting

School budget, cash flow and five year projection

Magnolia Public SchoolsMultiyear Budget Summary
As of most recent monthly close

	2016/17	2017/18	2018/19	2019/20	2020/21
	Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
SUMMARY					
Revenue					
LCFF Entitlement	5,423,854	7,175,235	7,455,278	7,638,901	7,774,503
Federal Revenue	651,994	540,448	572,749	585,123	596,702
Other State Revenues	487,366	691,623	799,098	829,470	842,784
Local Revenues	16,505	20,623	20,641	20,661	20,680
Fundraising and Grants	22,000	22,660	23,340	24,040	24,761
Total Revenue	6,601,719	8,450,589	8,871,107	9,098,195	9,259,431
Expenses					
Compensation and Benefits	3,447,981	4,269,197	4,536,278	4,816,385	5,006,002
Books and Supplies	755,414	668,394	529,728	542,291	553,983
Services and Other Operating Expenditures	1,860,103	2,339,488	2,294,214	2,393,053	2,327,541
Depreciation	473,941	584,955	565,075	544,584	527,494
Total Expenses	6,537,439	7,862,034	7,925,295	8,296,313	8,415,019
Operating Income	64,280	588,555	945,812	801,882	844,412
<i>Reserve (% of expenses)</i>	<i>1%</i>	<i>7%</i>	<i>12%</i>	<i>10%</i>	<i>10%</i>
Fund Balance					
Beginning Balance (Unaudited)	8,319,896	8,384,176	8,972,731	9,918,543	10,720,424
Audit Adjustment	-	-	-	-	-
Beginning Balance (Audited)	8,319,896	8,384,176	8,972,731	9,918,543	10,720,424
Operating Income (including Depreciation)	64,280	588,555	945,812	801,882	844,412
Ending Fund Balance	8,384,176	8,972,731	9,918,543	10,720,424	11,564,836
Ending Fund Balance as a % of Expenses	128%	114%	125%	129%	137%
Capital Outlay	8,830,845	-	-	-	-

Magnolia Public SchoolsMultiyear Budget Summary
As of most recent monthly close

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	Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
Detail					
Enrollment Breakdown					
K	75	75	75	75	75
1	43	75	75	75	75
2	50	75	75	75	75
3	58	75	75	75	75
4	58	58	75	75	75
5	52	58	58	75	75
6	61	60	60	60	75
7	91	60	60	60	60
8	44	90	90	90	90
9	42	60	60	60	60
10	46	60	60	60	60
11	15	50	50	50	50
12	14	15	15	15	15
Enrollment Summary					
K-3	226	300	300	300	300
4-6	171	176	193	210	225
7-8	135	150	150	150	150
9-12	117	185	185	185	185
Total Enrolled	649	811	828	845	860
ADA %					
K-3	97%	97%	97%	97%	97%
4-6	97%	97%	97%	97%	97%
7-8	97%	97%	97%	97%	97%
9-12	97%	97%	97%	97%	97%
Average	97%	97%	97%	97%	97%
ADA					
K-3	218.1	289.5	289.5	289.5	289.5
4-6	165.0	169.8	186.2	202.7	217.1
7-8	130.3	144.8	144.8	144.8	144.8
9-12	112.9	178.5	178.5	178.5	178.5
Total ADA	626.3	782.6	799.0	815.4	829.9
Demographic Information					
Prior Year					
ADA (P-2)	143	626	783	799	815

Magnolia Public Schools

Multiyear Budget Summary
As of most recent monthly close

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	Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
CALPADS Enrollment (for unduplicated % calc	144	649	811	828	845
# Unduplicated (CALPADS)	93	424	530	541	552
# Free & Reduced Lunch (CALPADS)	65	424	530	541	552
# ELL (CALPADS)	18	81	101	103	105
Current Year	-	-	-	-	-
CALPADS Enrollment (for unduplicated % calc	649	811	828	845	860
# Unduplicated (CALPADS)	424	530	541	552	562
# Free & Reduced Lunch (CALPADS)	424	530	541	552	562
# ELL (CALPADS)	81	101	103	105	107
New Students	505	162	17	17	15

Magnolia Public Schools

Multiyear Budget Summary

As of most recent monthly close

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		Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
LCFF Entitlement						
8011	Charter Schools LCFF - State Aid	4,113,158	5,537,371	5,783,081	6,095,457	6,203,660
8012	Education Protection Account Entitlement	125,257	156,523	159,804	-	-
8019	State Aid - Prior Years	-	-	-	-	-
8096	Charter Schools in Lieu of Property Taxes	1,185,439	1,481,341	1,512,393	1,543,445	1,570,843
SUBTOTAL - LCFF Entitlement		5,423,854	7,175,235	7,455,278	7,638,901	7,774,503
8100 Federal Revenue						
8181	Special Education - Entitlement	18,000	81,125	101,375	103,500	105,625
8182	Special Education Reimbursement	-	-	-	-	-
8220	Child Nutrition Programs	181,146	226,433	231,132	235,832	240,104
8291	Title I	134,489	168,111	171,600	175,089	178,261
8292	Title II	2,362	7,208	9,010	9,197	9,384
8293	Title III	242	1,539	1,919	2,060	2,100
8296	Other Federal Revenue	54,400	56,032	57,713	59,444	61,228
8298	Implementation Grant	261,355	-	-	-	-
SUBTOTAL - Federal Income		651,994	540,448	572,749	585,123	596,702
8300 Other State Revenues						
8381	Special Education - Entitlement (State)	315,021	356,588	456,381	478,389	488,211
8520	Child Nutrition - State	11,267	19,301	19,702	20,103	20,467
8550	Mandated Cost Reimbursements	42,710	16,177	16,629	17,121	17,339
8560	State Lottery Revenue	118,368	149,556	156,386	163,858	166,767
8596	ASES	-	150,000	150,000	150,000	150,000
SUBTOTAL - Other State Income		487,366	691,623	799,098	829,470	842,784
8600 Other Local Revenue						
8634	Food Service Sales	15,900	20,000	20,000	20,000	20,000
8660	Interest	533	549	566	583	600
8699	All Other Local Revenue	71	73	75	78	80
SUBTOTAL - Local Revenues		16,505	20,623	20,641	20,661	20,680
8800 Donations/Fundraising						
8803	Fundraising	22,000	22,660	23,340	24,040	24,761

Magnolia Public Schools
 Multiyear Budget Summary
 As of most recent monthly close

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	Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
SUBTOTAL - Fundraising and Grants	22,000	22,660	23,340	24,040	24,761
TOTAL REVENUE	6,601,719	8,450,589	8,871,107	9,098,195	9,259,431

Magnolia Public Schools

Multiyear Budget Summary
As of most recent monthly close

		2016/17	2017/18	2018/19	2019/20	2020/21
		Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
EXPENSES						
Compensation & Benefits						
Certificated Employees Summary						
1100	Teachers Salaries	1,856,622	2,150,631	2,270,150	2,393,254	2,465,052
1300	Certificated Supervisor & Administrator Salar	401,782	508,595	523,853	539,569	555,756
1900	Certificated Other Salaries	-	-	-	-	-
	SUBTOTAL - Certificated Employees	2,258,404	2,659,226	2,794,003	2,932,823	3,020,808
Classified Employees Summary						
2100	Classified Instructional Aide Salaries	-	-	-	-	-
2200	Classified Support Salaries	-	-	-	-	-
2300	Classified Supervisor & Administrator Salarie	-	-	-	-	-
2400	Classified Clerical & Office Salaries	146,200	150,586	155,104	159,757	164,550
2900	Classified Other Salaries	266,756	465,309	479,268	493,646	508,455
	SUBTOTAL - Classified Employees	412,956	615,895	634,372	653,403	673,005
3000	Employee Benefits					
3100	STRS	268,609	365,415	433,585	507,313	550,490
3200	PERS	21,909	25,186	28,619	32,063	35,156
3300	OASDI-Medicare-Alternative	72,354	93,934	97,545	101,264	104,290
3400	Health & Welfare Benefits	348,300	429,300	464,159	501,656	531,755
3500	Unemployment Insurance	1,336	1,638	1,714	1,793	1,847
3600	Workers Comp Insurance	64,113	78,603	82,281	86,069	88,652
	SUBTOTAL - Employee Benefits	776,621	994,076	1,107,904	1,230,159	1,312,189

Magnolia Public Schools

Multiyear Budget Summary
As of most recent monthly close

		2016/17	2017/18	2018/19	2019/20	2020/21
		Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
4000	Books & Supplies					
4100	Approved Textbooks & Core Curricula Materials	235,150	108,697	52,278	53,847	55,462
4200	Books & Other Reference Materials	35,000	53,887	10,000	10,300	10,609
4315	Custodial Supplies	25,000	10,200	10,506	10,821	11,146
4320	Educational Software	10,000	15,396	15,858	16,334	16,824
4325	Instructional Materials & Supplies	65,500	66,350	68,340	70,390	72,502
4326	Art & Music Supplies	15,000	15,450	15,914	16,391	16,883
4330	Office Supplies	15,000	15,450	15,914	16,391	16,883
4335	PE Supplies	5,000	7,698	7,929	8,167	8,412
4345	Non Instructional Student Materials & Supplies	11,185	17,220	17,737	18,269	18,817
4400	Noncapitalized Equipment	25	26	26	27	28
4410	Classroom Furniture, Equipment & Supplies	10,000	10,000	10,300	10,609	10,927
4420	Computers (individual items less than \$5k)	105,825	54,000	5,100	5,100	4,500
4430	Non Classroom Related Furniture, Equipment &	2,000	-	-	-	-
4700	Food	218,729	279,021	284,376	289,731	294,599
4720	Other Food	2,000	15,000	15,450	15,914	16,391
	SUBTOTAL - Books and Supplies	755,414	668,394	529,728	542,291	553,983

Magnolia Public Schools

Multiyear Budget Summary

As of most recent monthly close

		2016/17	2017/18	2018/19	2019/20	2020/21
		Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA
5000	Services & Other Operating Expenses					
5101	CMO Fees	972,192	896,649	863,247	887,534	914,160
5102	Direct CMO Fee (Shared Staff)	33,233	33,897	34,575	35,267	36,325
5210	Conference Fees	8,809	9,073	9,346	9,626	9,915
5215	Travel - Mileage, Parking, Tolls	20,000	20,600	21,218	21,855	22,510
5300	Dues & Memberships	6,000	6,180	6,365	6,556	6,753
5450	Insurance - Other	32,415	44,893	46,240	47,627	49,056
5500	Operations & Housekeeping	8,500	17,340	17,860	18,396	18,948
5510	Utilities - Gas and Electric	63,000	64,890	66,837	68,842	70,907
5605	Equipment Leases	47,344	47,344	48,764	50,227	51,734
5610	Rent	33,941	-	-	-	-
5615	Repairs and Maintenance - Building	3,000	25,000	25,750	26,523	27,318
5803	Accounting Fees	5,000	5,150	5,305	5,464	5,628
5809	Banking Fees	2,856	3,500	3,605	3,713	3,825
5813	School Programs - After School Program	15,000	15,450	15,914	16,391	16,883
5814	School Programs - Academic Competitions	7,500	7,650	7,880	8,116	8,359
5820	Consultants - Non Instructional - Custom 1	30,000	30,600	31,518	32,464	33,437
5822	Consultants - Non Instructional - Custom 3	57,898	59,635	61,424	43,266	44,564
5824	District Oversight Fees	54,239	79,027	74,553	76,389	77,745
5830	Field Trips Expenses	19,000	19,570	20,157	20,762	21,385
5843	Interest - Loans Less than 1 Year	16,933	458,578	431,913	403,842	375,705
5845	Legal Fees	15,000	15,450	15,914	16,391	16,883
5851	Marketing and Student Recruiting	30,000	30,900	20,000	20,600	21,218
5857	Payroll Fees	21,600	22,248	22,915	23,603	24,311
5863	Professional Development	35,575	44,454	45,788	47,162	48,577
5869	Special Education Contract Instructors	224,000	246,400	253,792	261,406	269,248
5872	Special Education Encroachment	13,321	17,509	22,310	116,378	23,753
5884	Substitutes	51,150	65,000	66,950	68,959	71,027
5887	Technology Services	20,000	35,000	36,050	37,132	38,245
5900	Communications	4,800	5,000	5,150	5,305	5,464
5915	Postage and Delivery	7,799	12,500	12,875	13,261	13,659
	SUBTOTAL - Services & Other Operating Exp.	1,860,103	2,339,488	2,294,214	2,393,053	2,327,541

Magnolia Public Schools

Multiyear Budget Summary
As of most recent monthly close

		2016/17	2017/18	2018/19	2019/20	2020/21	
		Current Forecast - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	Preliminary Budget - MSA-SA	
6000	Capital Outlay						
6100	Sites & Improvement of Sites	3,000,000	-	-	-	-	Gym
6200	Buildings & Improvement of Buildings	5,774,345	-	-	-	-	Prop 1d
6400	Equipment	8,625	-	-	-	-	
6410	Computers (capitalizable items)	47,875	-	-	-	-	PCSGP purchases
	SUBTOTAL - Capital Outlay	8,830,845	-	-	-	-	
TOTAL EXPENSES		14,894,343	7,277,079	7,360,220	7,751,729	7,887,526	
6900	Total Depreciation (includes Prior Years)	473,941	584,955	565,075	544,584	527,494	
TOTAL EXPENSES including Depreciation		6,537,439	7,862,034	7,925,295	8,296,313	8,415,019	

Magnolia Public Schools - MSA-SA

Monthly Cash Forecast
As of most recent monthly close

	2016/17												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	\$5,943,718.84	4,216,416	458,680	121,968	90,021	101,535	113,049	220,787	61,038	451,944	679,072	2,332,863		
Revenue														
General Block Grant	46,852	48,833	68,556	923,723	106,038	106,038	533,906	29,877	958,618	733,514	653,904	653,904	5,423,854	560,090
Federal Income	-	-	23,555	23,555	23,555	23,555	57,828	23,555	23,555	57,828	34,175	23,555	651,994	337,281
Other State Income	3,438	3,438	11,586	11,586	11,586	11,586	37,774	27,561	30,346	59,938	30,346	30,346	487,366	236,594
Local Revenues	37	45	1,642	1,642	1,642	1,642	1,642	1,642	1,642	1,642	1,642	1,642	16,505	-
Fundraising and Grants	-	-	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	22,000	-
Total Revenue	50,327	52,317	107,539	962,706	145,021	145,021	607,163	95,048	1,013,576	825,530	751,859	711,647	6,601,719	1,133,965
Expenses														
Compensation & Benefits	68,178	385,842	304,325	304,300	303,966	303,966	304,300	303,966	303,966	298,289	297,955	268,930	3,447,981	-
Books & Supplies	1,265	224,088	134,549	43,946	43,946	43,946	43,946	43,946	43,946	43,946	43,946	43,946	755,414	-
Services & Other Operating Expenses	25,560	223,277	154,126	154,126	154,126	154,126	154,126	154,833	181,873	163,281	163,281	177,371	1,860,103	-
Capital Outlay	8,625	3,333,960	1,934,198	535,229	9,417	9,417	-	-	-	-	1,500,000	1,500,000	8,830,845	(0)
Total Expenses	103,627	4,167,166	2,527,199	1,037,600	511,454	511,454	502,371	502,744	529,784	505,515	2,005,181	1,990,247	14,894,343	(0)
Operating Cash Inflow (Outflow)	(53,301)	(4,114,850)	(2,419,660)	(74,893)	(366,433)	(366,433)	104,792	(407,696)	483,792	320,015	(1,253,322)	(1,278,600)	(8,292,624)	1,133,965
Revenues - Prior Year Accruals	92,663	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(8,850)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(102,156)	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114	7,114
Loans Payable (Current)	-	350,000	2,080,000	40,000	375,000	375,000	-	245,000	(100,000)	(100,000)	2,900,000	(100,000)	-	-
Loans Payable (Long Term)	-	-	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	(1,636,592)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	(19,068)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	4,216,416	458,680	121,968	90,021	101,535	113,049	220,787	61,038	451,944	679,072	2,332,863	961,377		

Magnolia Public Schools - MSA-SA

Monthly Cash Forecast
As of most recent monthly close

	2017/18												Forecast	AP/AR
	Projected													
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	961,377	841,102	613,108	188,064	387,338	231,746	115,303	105,629	109,899	239,847	308,432	363,896		
Revenue														
General Block Grant	71,126	363,816	316,398	524,963	493,649	493,649	524,963	564,775	850,967	807,097	752,333	752,333	7,175,235	659,166
Federal Income	-	-	28,246	28,246	28,246	28,246	72,461	28,246	28,246	72,461	76,110	28,246	540,448	121,690
Other State Income	15,751	15,751	46,900	46,900	46,900	46,900	46,900	68,695	22,289	35,047	72,436	35,047	691,623	192,107
Local Revenues	-	-	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	20,623	-
Fundraising and Grants	-	-	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	2,266	22,660	-
Total Revenue	86,877	379,567	395,873	604,437	573,123	573,123	648,652	666,045	905,831	918,933	905,208	819,955	8,450,589	972,963
Expenses														
Compensation & Benefits	331,712	363,103	363,103	363,513	363,103	363,103	363,513	363,103	363,103	356,144	355,734	319,959	4,269,197	-
Books & Supplies	79,112	79,112	107,014	44,795	44,795	44,795	44,795	44,795	44,795	44,795	44,795	44,795	668,394	-
Services & Other Operating Expenses	130,237	145,318	204,618	204,422	204,227	204,032	203,836	207,694	217,248	207,394	207,199	203,262	2,339,488	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	541,061	587,533	674,735	612,731	612,126	611,930	612,144	615,593	625,147	608,333	607,729	568,017	7,277,079	-
Operating Cash Inflow (Outflow)	(454,183)	(207,966)	(278,862)	(8,293)	(39,003)	(38,807)	36,508	50,452	280,684	310,600	297,479	251,938	1,173,509	972,963
Revenues - Prior Year Accruals	560,090	121,987	-	353,750	29,592	68,547	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	(78,249)	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917	5,917
Loans Payable (Current)	(147,932)	(147,932)	(147,932)	(147,932)	(147,932)	(147,932)	(47,932)	(47,932)	(156,652)	(247,932)	(247,932)	(247,932)	(247,932)	(247,932)
Loans Payable (Long Term)	-	-	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	841,102	613,108	188,064	387,338	231,746	115,303	105,629	109,899	239,847	308,432	363,896	373,819		

Magnolia Public Schools - MSA-SA

Monthly Cash Forecast
As of most recent monthly close

	2018/19												Forecast	APIAR
	Projected													
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	373,819	422,985	343,250	70,495	172,714	198,519	250,561	298,703	335,146	333,587	428,016	484,753		
Revenue														
General Block Grant	88,880	460,978	401,725	667,429	628,298	628,298	667,429	717,179	652,758	683,999	642,407	642,407	7,455,278	573,489
Federal Income	-	-	28,885	28,885	28,885	28,885	74,517	28,885	28,885	74,517	88,696	28,885	572,749	132,828
Other State Income	17,829	17,829	50,726	50,726	50,726	50,726	50,726	40,079	59,707	42,056	81,153	42,056	799,098	244,758
Local Revenues	-	-	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	2,064	20,641	-
Fundraising and Grants	-	-	2,334	2,334	2,334	2,334	2,334	2,334	2,334	2,334	2,334	2,334	23,340	-
Total Revenue	106,710	478,808	485,733	751,438	712,307	712,307	797,070	790,540	745,748	804,970	816,654	717,746	8,871,107	951,076
Expenses														
Compensation & Benefits	351,028	385,981	385,981	386,409	385,981	385,981	386,409	385,981	385,981	378,695	378,267	339,587	4,536,278	-
Books & Supplies	49,226	49,226	77,664	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	39,290	529,728	-
Services & Other Operating Expenses	127,184	144,474	203,297	203,102	202,907	202,711	202,516	208,113	201,323	201,009	200,814	196,765	2,294,214	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	527,439	579,680	666,942	628,801	628,177	627,982	628,215	633,383	626,594	618,995	618,371	575,642	7,360,220	-
Operating Cash Inflow (Outflow)	(420,729)	(100,873)	(181,208)	122,637	84,130	84,325	168,855	157,157	119,154	185,976	198,283	142,104	1,510,887	951,076
Revenues - Prior Year Accruals	659,166	112,684	-	75,295	37,389	88,429	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	(65,085)	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386	6,386
Loans Payable (Current)	(124,186)	(97,933)	(97,933)	(97,933)	(97,933)	(122,933)	(122,933)	(122,933)	(122,933)	(122,933)	(97,933)	(147,933)	(97,933)	(97,933)
Loans Payable (Long Term)	-	-	-	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	(4,167)	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	422,985	343,250	70,495	172,714	198,519	250,561	298,703	335,146	333,587	428,016	484,753	535,310		

Magnolia Public Schools - MSA-SA

Monthly Cash Forecast
As of most recent monthly close

	2019/20												Forecast	APIAR
	Projected													
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	535,310	554,821	554,314	333,465	394,866	391,942	441,383	445,892	507,763	405,376	397,492	445,695		
Revenue														
General Block Grant	90,744	480,128	419,633	658,546	658,546	658,546	658,546	749,289	683,474	673,123	673,123	673,123	7,638,901	562,080
Federal Income	-	-	29,528	29,528	29,528	29,528	76,114	29,528	29,528	76,114	90,593	29,528	585,123	135,608
Other State Income	22,819	22,819	59,797	59,797	59,797	59,797	59,797	78,170	20,703	39,186	80,151	39,186	829,470	227,452
Local Revenues	-	-	2,066	2,066	2,066	2,066	2,066	2,066	2,066	2,066	2,066	2,066	20,661	-
Fundraising and Grants	-	-	2,404	2,404	2,404	2,404	2,404	2,404	2,404	2,404	2,404	2,404	24,040	-
Total Revenue	113,563	502,948	513,427	752,340	752,340	752,340	798,927	861,457	738,174	792,894	848,337	746,307	9,098,195	925,140
Expenses														
Compensation & Benefits	371,310	409,977	409,977	410,425	409,977	409,977	410,425	409,977	409,977	402,356	401,908	360,103	4,816,385	-
Books & Supplies	50,690	50,690	79,663	40,139	40,139	40,139	40,139	40,139	40,139	40,139	40,139	40,139	542,291	-
Services & Other Operating Expenses	127,362	144,886	203,573	203,377	203,182	202,986	202,791	208,407	249,383	217,220	217,025	212,860	2,393,053	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	549,363	605,552	693,212	653,941	653,297	653,101	653,354	658,522	699,498	659,714	659,071	613,102	7,751,729	-
Operating Cash Inflow (Outflow)	(435,800)	(102,605)	(179,785)	98,400	99,043	99,239	145,572	202,935	38,676	133,179	189,266	133,206	1,346,466	925,140
Revenues - Prior Year Accruals	573,489	143,161	-	104,064	39,097	91,265	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	(70,246)	6,869	6,869	6,869	6,869	6,869	6,869	6,869	6,869	6,869	6,869	6,869	6,869	-
Loans Payable (Current)	(47,933)	(47,933)	(47,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	(147,933)	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	554,821	554,314	333,465	394,866	391,942	441,383	445,892	507,763	405,376	397,492	445,695	437,837		

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

MPS Consolidated Jul16 BS cash balances to CY 160910 (1).xlsx

2016/17													Forecast	APIAR
Actual & Projected														
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			
Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected			

Loan Detail - Current - 9590-9649

9621 - Due to (From) MERF

Starting Balance on loan (as of 6/30)	708,720
Due to (name)	School 1
Interest Rate	0.00%

Loan Balance	708,720	708,720	1,058,720	1,058,720	1,058,720	1,058,720	1,058,720	1,058,720	958,720	858,720	758,720		
Cash Inflow	-	350,000	-	-	-	-	-	-	-	-	-	-	350,000
Principal Payment	-	-	-	-	-	-	-	100,000	100,000	100,000	100,000	-	400,000
Interest Payment	-	-	-	-	-	-	-	-	-	-	-	-	-

9622 - Due to (From) School 2 - MSA-8 (potential loan)

Starting Balance on loan (as of 6/30)	-
Due to (name)	School 1
Interest Rate	0.00%

Loan Balance	-	-	-	2,080,000	2,120,000	2,495,000	2,870,000	2,870,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000
Cash Inflow	-	-	2,080,000	40,000	375,000	375,000	-	245,000	-	-	-	-	3,115,000
Principal Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment	-	-	-	-	-	-	-	-	-	-	-	-	-

Subtotal - Due To (From)

-	350,000	2,080,000	40,000	375,000	375,000	-	245,000	(100,000)	(100,000)	(100,000)	(100,000)		
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9644 - Notes Payable Misc 1 (Prop 1D Loan)

Starting Balance on loan (as of 6/30)	-
# of Years Repayment	30
Annual Principal Repayment	-
Interest Rate	3.00%

Loan Balance	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Inflow	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment	-	-	-	-	-	-	-	-	-	-	-	-	-

9645 - Notes Payable Misc (Gym Loan)

Starting Balance on loan (as of 6/30)	-
# of Years Repayment	10
Annual Principal Repayment	-
Interest Rate	6.50%

assumes full draw down for construction assumed all spent in June
(note this is conservative estimate)

Loan Balance	-	-	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000
Cash Inflow	-	-	-	-	-	-	-	-	-	-	3,000,000	-	3,000,000
Principal Payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment	-	-	-	-	-	-	-	-	-	-	-	16,792	16,792

Long Term Liabilities - Loans - 9670-9675

9670 - CSFA Loan

Starting Balance on loan (as of 6/30)	75,000
# of Years Repayment	2
Annual Payback	25,000
Interest Rate	0.0034
Total Interest - Year 1	141
Total Interest - Year 2	58
Total Interest - Year 3	-

Loan Balance	75,000	75,000	75,000	70,833	66,667	62,500	58,333	54,167	50,000	50,000	50,000	50,000	-
Cash Inflow	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payment	-	-	4,167	4,167	4,167	4,167	4,167	4,167	-	-	-	-	25,000
Interest Payment	-	-	24	24	24	24	24	24	-	-	-	-	141

2017/18 Projected													Forecast	AP/AR
Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected			

Loan Detail - Current - 9590-9649

9621 - Due to (From) MERF

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

658,720	558,720	458,720	358,720	258,720	158,720	58,720	58,720	58,720	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
100,000	100,000	100,000	100,000	100,000	100,000	-	-	58,720	-	-	-	-	658,720

9622 - Due to (From) School 2 - MSA-8 (potential)

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,065,000	2,865,000	2,665,000	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	50,000	200,000	200,000	200,000	-	650,000

Subtotal - Due To (From)

(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	-	-	(108,720)	(200,000)	(200,000)	(200,000)	-	-
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9644 - Notes Payable Misc 1 (Prop 1D Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

8,706,978	8,682,792	8,658,606	8,634,420	8,610,234	8,586,048	8,561,862	8,537,676	8,513,490	8,489,304	8,465,117	8,440,931	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	290,233
22,493	22,431	22,368	22,306	22,243	22,181	22,118	22,056	21,993	21,931	21,868	21,806	-	265,793

9645 - Notes Payable Misc (Gym Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

assumes full draw down for construction assume
(note this is conservative estimate)

3,000,000	2,976,254	2,952,508	2,928,762	2,905,016	2,881,270	2,857,524	2,833,778	2,810,032	2,786,286	2,762,540	2,738,794	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	284,952
16,792	16,659	16,526	16,393	16,260	16,127	15,994	15,861	15,728	15,595	15,463	15,330	-	192,728

Long Term Liabilities - Loans - 9670-9675

9670 - CSFA Loan

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Payback
Interest Rate
Total Interest - Year 1
Total Interest - Year 2
Total Interest - Year 3

50,000	50,000	50,000	45,833	41,667	37,500	33,333	29,167	25,000	25,000	25,000	25,000	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	4,167	4,167	4,167	4,167	4,167	4,167	-	-	-	-	-	25,000
-	-	10	10	10	10	10	10	-	-	-	-	-	58

2018/19														Forecast	APIAR
Projected															
Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected				

Loan Detail - Current - 9590-9649

9621 - Due to (From) MERF

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

9622 - Due to (From) School 2 - MSA-8 (potential)

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

2,465,000	2,365,000	2,315,000	2,265,000	2,215,000	2,165,000	2,090,000	2,015,000	1,940,000	1,865,000	1,815,000	1,715,000	-	-	-
100,000	50,000	50,000	50,000	50,000	75,000	75,000	75,000	75,000	50,000	100,000	50,000	800,000	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Subtotal - Due To (From)

(100,000)	(50,000)	(50,000)	(50,000)	(50,000)	(75,000)	(75,000)	(75,000)	(75,000)	(50,000)	(100,000)	(50,000)	-	-	-
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9644 - Notes Payable Misc 1 (Prop 1D Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

8,416,745	8,392,559	8,368,373	8,344,187	8,320,001	8,295,815	8,271,629	8,247,443	8,223,257	8,199,071	8,174,885	8,150,699	-	-	-
24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	290,233	-	-
21,743	21,681	21,618	21,556	21,493	21,431	21,368	21,306	21,243	21,181	21,118	21,056	256,795	-	-

9645 - Notes Payable Misc (Gym Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

assumes full draw down for construction assume
(note this is conservative estimate)

2,715,048	2,715,048	2,691,302	2,667,555	2,643,809	2,620,062	2,596,316	2,572,569	2,548,823	2,525,076	2,501,330	2,477,583	-	-	-
-	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	261,211	-	-
15,197	15,197	15,064	14,931	14,798	14,665	14,532	14,399	14,266	14,133	14,000	13,868	175,050	-	-

Long Term Liabilities - Loans - 9670-9675

9670 - CSFA Loan

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Payback
Interest Rate
Total Interest - Year 1
Total Interest - Year 2
Total Interest - Year 3

25,000	25,000	25,000	25,000	20,833	16,667	12,500	8,333	4,167	-	-	-	-	-	-
-	-	-	4,167	4,167	4,167	4,167	4,167	4,167	-	-	-	-	-	-
-	-	10	10	10	10	10	10	10	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	25,000	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	68	-

2019/20														Forecast	APIAR
Projected															
Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected				

Loan Detail - Current - 9590-9649

9621 - Due to (From) MERF

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

9622 - Due to (From) School 2 - MSA-8 (potential)

Starting Balance on loan (as of 6/30)
Due to (name)
Interest Rate

1,665,000	1,665,000	1,665,000	1,665,000	1,565,000	1,465,000	1,365,000	1,265,000	1,165,000	1,065,000	965,000	865,000	-	-	-
-	-	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	900,000	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Subtotal - Due To (From)

-	-	-	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	-	-	-
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9644 - Notes Payable Misc 1 (Prop 1D Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

8,126,513	8,102,327	8,078,141	8,053,955	8,029,769	8,005,583	7,981,396	7,957,210	7,933,024	7,908,838	7,884,652	7,860,466	-	-	-
24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	24,186	290,233	-
20,993	20,931	20,869	20,806	20,744	20,681	20,619	20,556	20,494	20,431	20,369	20,306	247,798	-	-

9645 - Notes Payable Misc (Gym Loan)

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Principal Repayment
Interest Rate

assumes full draw down for construction assume
(note this is conservative estimate)

2,453,837	2,430,090	2,406,344	2,382,597	2,358,851	2,335,104	2,311,358	2,287,612	2,263,865	2,240,119	2,216,372	2,192,626	-	-	-
23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	23,746	284,958	-	-
13,735	13,602	13,469	13,336	13,203	13,070	12,937	12,804	12,671	12,538	12,406	12,273	156,044	-	-

Long Term Liabilities - Loans - 9670-9675

9670 - CSFA Loan

Starting Balance on loan (as of 6/30)
of Years Repayment
Annual Payback
Interest Rate
Total Interest - Year 1
Total Interest - Year 2
Total Interest - Year 3

-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

MSA-SA 5 year budget_kd_160910 UNLINKED v3.xlsx