

AUTHORITY: Act 92, 2005, as amended
COMPLETION: Required
Due Date: August 1, 2018



Bureau of Bond Finance
School Loan Revolving Fund
430 W. Allegan
Lansing, MI 48922

RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

NICK A. KHOURI
STATE TREASURER

School Loan Revolving Fund
Annual Loan Application
Cover Transmittal

School District Name Muskegon Heights School District
District Code 61-020

Winter Levy Summer/Split Levy

PURPOSE: Use this form as a cover sheet and checklist when returning your Annual Loan Activity Application.
(Please check off indicated items)

- School Board certified resolution (with board votes recorded on page 2)
- Annual Loan Worksheet
- Copy of *Reconciled* Bank Statements

CONTACT PERSON IF CHANGED: Person to whom questions and correspondence concerning this application is directed.

Name: John Lewis

Title: Assistant Superintendent

E-Mail Address: lewisjoh@mhpsnet.org

Telephone #: 231-830-3219

Fax #: 231-830-3560

Certification: I have reviewed the application for the purpose of assuring that borrowing from the School Loan Revolving Fund has been minimized through proper allocation of the debt levy. I certify that the information contained in this application is complete and accurate in all respects.



(Signature of Authorized Officer)
refer to section 5 of the board resolution

Assistant Superintendent

(Title)

8-13-2018

(Date)

MAILING INSTRUCTIONS:

Return ONE copy by August 1, 2018 to TREASURY at the above address.

Direct questions to:
Cathy Clark, School Bond Loan Auditor
Telephone: 517-373-3962 Fax: 517-241-1233

For Treasury Use Only: Borrow (Repay) _____
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School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922

ANNUAL LOAN/REPAYMENT ACTIVITY APPLICATION
For Participation in the School Bond Qualification and Loan Program

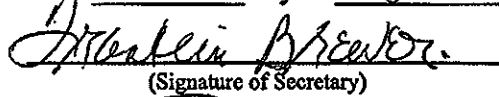
Legal Name of School District Muskegon Heights School District	District Code No. 61-020	County Muskegon County
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CERTIFICATE

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a [regular or special] meeting held on the 13th day of August, 2018, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

IN WITNESS WHEREOF, I have hereunto set my hand this 13th day of August, 2018.

Franklin Brewer
(Type or Print Name of Secretary)


(Signature of Secretary)

Estelita Rankin
(Type or Print Name of Treasurer, Board of Education)


(Signature of Superintendent of Schools)

RESOLUTION

A meeting was called to order by Trinell Scott, President.

Present: Members Peggy Selmon, Trinell Scott, Marjorie Cook, Estelita Rankin & Mark Glover

Absent: Members Marianne Darnell & Franklin Brewer

The following preamble and resolution were offered by Member Majorie Cook

and supported by Member Estelita Rankin

WHEREAS:

1. Act 92 of the Public Acts of Michigan, 2005, enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for obtaining a loan from the Michigan School Loan Revolving Fund.
2. Pursuant to Executive Order No. 1993-19, the state activities related to bond qualification and state borrowing functions for the provision of loans by the State of Michigan to school districts were transferred from the Department of Education to the Department of Treasury. The State Treasurer is responsible for prescribing the forms and procedures regarding the application for loan from the School Loan Revolving Fund.

3. This district has taken all necessary actions to comply with all legal and procedural requirements for borrowing from the School Loan Revolving Fund.

NOW, THEREFORE, LET IT BE RESOLVED THAT:

1. The district approves the estimated amount to be borrowed from or repaid to the School Bond Qualification and Loan Program and certifies the amount of qualified debt millage to be levied in accordance with the following:

Qualified bond debt millage (Tax Year 2018)	13.00	
Combined beginning balance owed to the SBLF and/or SLRF 06/30/2018		\$ 2,093,304.75
Estimated amount to borrow from or repay to the SBLF and/or SLRF		1,315,818.00
Estimated accrued interest		104,665.24
Estimated combined ending balance owed the SBLF and/or SLRF 06/30/2019		3,513,787.99

2. The district agrees to levy the debt millage tax as indicated above in the current tax year and to levy the debt millage tax required by law on the taxable valuation of the district for each subsequent year until all loans are repaid in full to the State of Michigan.

3. The district agrees to take actions and to refrain from taking any actions as necessary to maintain the tax exempt status of tax exempt bonds or notes issued by the State or the Michigan Finance Authority for the purpose of financing loans to school districts.

4. The district agrees to file a draw request with the State Treasurer not less than 30 days prior to the time when disbursement proceeds will be necessary in order to pay maturing principal or interest or both and to provide any other pertinent facts which may be required to be included in the request.

5. The (title of authorized officer) Assistant Superintendent is authorized and directed to file with the Department of Treasury the Annual Loan/Repayment Activity Application and any draw request documents necessary for borrowing from the SLRF.

6. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.

7. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this application and submit same to the State Treasurer for his review and approval.

Ayes: Members 5

Nays: Members 0