

Resolution for Adoption by the Board of Education
of School District of the City of Royal Oak
Debt Retirement Fund Revenue and Appropriations
For the Fiscal Year Ending June 30, 2014
June 27, 2013

Be it further resolved, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Debt Retirement fund of the school district of the City of Royal Oak which includes the property tax revenue generated by the levy of 3.75 mills on all classes of property for debt retirement purposes for fiscal year 2013-14 is as follows:

Revenues		
1xx	Local	\$8,523,747
3xx	State	
4xx	Federal	\$103,634
5xx-6xx	Incoming Transfers & Other	<u>\$243,836</u>
Total Revenues		\$8,871,217
Total Fund Balance, July 1 Available to Appropriate		<u>\$3,592,006</u>
Total Available to Appropriate		<u><u>\$12,463,223</u></u>

Be it further resolved that \$10,497,695 of the total available to appropriate in the Debt Retirement fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
4xx-6xx	Outgoing Transfers and Other Transactions	<u>\$10,497,695</u>
Total Appropriated		<u><u>\$10,497,695</u></u>