

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, 2015  
June 26, 2014

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 2014-15 is as follows:

Revenues		
1xx	Local	\$8,704,650
3xx	State	
4xx	Federal	\$94,334
5xx-6xx	Incoming Transfers & Other	<u>\$243,636</u>
Total Revenues		\$9,042,620
Total Fund Balance, July 1st Available to Appropriate		<u>\$2,113,409</u>
Total Available to Appropriate		<u><u>\$11,156,029</u></u>

Be it further resolved that \$10,061,945 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>\$10,061,945</u>
Total Appropriated		<u><u>\$10,061,945</u></u>