

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2018 & JUNE 30, 2019

	Original Budget FYE 06/30/18	Actual 5/31/2018	Budget Amendment #1 FYE 06/30/18	Original Budget FYE 06/30/19	% Change from Final Amendment
Estimated Revenues					
2011 QSCB Fund	\$302,660	\$302,660	\$302,660	\$264,050	0.0%
2018 Debt Service				\$2,828,513	#DIV/0!
2014 Debt Service	\$8,457,374	\$8,359,956	\$8,511,409	\$6,123,782	0.6%
<b>Total Revenues</b>	<b>\$8,760,034</b>	<b>\$8,662,616</b>	<b>\$8,814,069</b>	<b>\$9,216,344</b>	<b>0.6%</b>
Estimated Expenditures					
2011 QSCB Fund	\$302,660	\$302,660	\$302,660	\$302,660	0.0%
2018 Debt Service	\$0	\$0	\$0	\$2,575,578	#DIV/0!
2014 Debt Service	\$8,873,000	\$8,768,000	\$8,873,000	\$6,547,250	0.0%
<b>Total Expenditures</b>	<b>\$9,175,660</b>	<b>\$9,070,660</b>	<b>\$9,175,660</b>	<b>\$9,425,488</b>	<b>0.0%</b>
<b>Variance</b>	<b>(\$415,626)</b>	<b>(\$408,044)</b>	<b>(\$361,591)</b>	<b>(\$209,144)</b>	<b>-13.0%</b>

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - STATEMENT OF ESTIMATED FUND BALANCE  
FOR THE FISCAL YEAR ENDING JUNE 30, 2018 & JUNE 30, 2019

Audited Fund Balance June 30, 2014	\$2,138,045
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2015	(\$1,477,696)
Audited Fund Balance June 30, 2015	\$660,349
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	\$297,178
Audited Fund Balance June 30, 2016	\$957,527
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	\$579,413
Audited Fund Balance June 30, 2017	\$1,536,940
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	(\$361,591)
Projected Fund Balance June 30, 2018	\$1,175,348
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	(\$209,144)
Projected Fund Balance June 30, 2019	\$966,205

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS  
FOR THE FISCAL YEAR ENDING JUNE 30, 2019

Be it resolved, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Debt Retirement fund of Royal Oak Schools which includes the property tax revenue generated by the levy of 3.25 mills on all classes of property for debt retirement purposes for fiscal year 2018-19 is as follows;

		Original
Revenues		
1xx	Local	\$8,899,501
3xx	State	\$52,794
4xx	Federal	\$42,891
5xx-6xx	Incoming Transfers & Other	\$221,159
Total Revenues		\$9,216,344
Total Fund Balance, July 1st Available to Appropriate		\$1,536,940
Total Available to Appropriate		\$10,753,284

Be it further resolved that \$9,425,488 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	\$9,425,488
Total Appropriated		\$9,425,488

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - REVENUES  
FOR THE FISCAL YEAR ENDING JUNE 30, 2018 & JUNE 30, 2019

Description	Original Budget FYE 06/30/18	Actual 5/31/2018	BudgetAmendment #1 FYE 06/30/18	Original Budget FYE 06/30/19	% Change from Final Amendment
310-000-0000-0000-000-0000-41110000					#DIV/0!
310-000-0000-0000-000-0000-41111000					#DIV/0!
310-000-0000-0000-000-0000-41111100					#DIV/0!
310-000-0000-0000-000-0000-41510000					#DIV/0!
310-000-0000-0000-000-0000-44140230	\$54,951	\$55,030	\$54,951	\$42,891	100.0%
310-000-0000-0000-000-0000-46110000	\$247,709	\$247,630	\$247,709	\$221,159	0.0%
330-000-0000-0000-000-0000-41110000				\$2,724,102	#DIV/0!
330-000-0000-0000-000-0000-41110100				\$12,874	#DIV/0!
330-000-0000-0000-000-0000-41110200				\$255	#DIV/0!
330-000-0000-0000-000-0000-41110300				\$8,482	#DIV/0!
330-000-0000-0000-000-0000-41110400				\$60,799	#DIV/0!
330-000-0000-0000-000-0000-41111000				\$10,000	#DIV/0!
330-000-0000-0000-000-0000-41111100				\$12,000	#DIV/0!
330-000-0000-0000-000-0000-41510000					#DIV/0!
340-000-0000-0000-000-0000-41110000	\$ 8,186,406.25	\$ 8,064,544.05	\$8,186,406	\$5,871,366	100.0%
340-000-0000-0000-000-0000-41110100	\$ 37,971.77	\$ 37,867.10	\$37,972	\$27,748	99.1%
340-000-0000-0000-000-0000-41110200	\$ 552.99	\$ 522.98	\$553	\$550	90.0%
340-000-0000-0000-000-0000-41110300	\$ 25,749.00	\$ 24,797.56	\$25,749	\$18,281	99.3%
340-000-0000-0000-000-0000-41110400	\$ 184,693.89	\$ 178,189.18	\$184,694	\$131,042	104.1%
340-000-0000-0000-000-0000-41111000	\$10,000		\$10,000	\$10,000	0.0%
340-000-0000-0000-000-0000-41111100	\$12,000		\$12,000	\$12,000	0.0%
340-000-0000-0000-000-0000-41510000					#DIV/0!
340-000-0000-0000-000-0000-41990000					#DIV/0!
340-000-0000-0000-000-0000-43210000		\$54,035	\$54,035	\$52,794	100.0%
340-000-0000-0000-000-0000-45960000					#DIV/0!
340-000-0000-0000-000-0000-46360000					#DIV/0!
340-000-0000-0000-000-0000-46370000					#DIV/0!
					#DIV/0!
					#DIV/0!
<b>Total Proposed Revenues</b>	<b>\$8,760,034</b>	<b>\$8,662,616</b>	<b>\$8,814,069</b>	<b>\$9,216,344</b>	<b>100.0%</b>

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - EXPENDITURES  
FOR THE FISCAL YEAR ENDING JUNE 30, 2018 & JUNE 30, 2019

Description	Original Budget FYE 06/30/18	Actual 5/31/2018	BudgetAmendment #1 FYE 06/30/18	Original Budget FYE 06/30/19	% Change from Final Amendment
310-511-0000-0000-000-0200-571200C REDEMPTION OF BOND PRINCIPAL	\$240,000	\$240,000	\$240,000	\$240,000	100.0%
310-511-0000-0000-000-0200-572200C INTEREST ON BONDED DEBT	\$62,360	\$62,360	\$62,360	\$62,360	100.0%
310-511-0000-0000-000-0200-573200C PAYMENT TO BOND ESCROW AGENT					#VALUE!
310-511-0000-0000-000-0200-574100C PAYING AGENT FEES	\$300	\$300	\$300	\$300	100.0%
310-511-0000-0000-000-0200-576100C TAXES ABATED/WRITTEN OFF					#DIV/0!
310-635-0000-0000-000-0200-581100C OUTGOING TRANSFER					#DIV/0!
330-511-0000-0000-000-0200-571200C REDEMPTION OF BOND PRINCIPAL				\$1,085,000	#DIV/0!
330-511-0000-0000-000-0200-572200C INTEREST ON BONDED DEBT				\$1,385,078	#DIV/0!
330-511-0000-0000-000-0200-573200C PAYMENT TO BOND ESCROW AGENT					#DIV/0!
330-511-0000-0000-000-0200-574100C PAYING AGENT FEES				\$500	#DIV/0!
330-511-0000-0000-000-0200-576100C TAXES ABATED/WRITTEN OFF				\$105,000	#DIV/0!
330-633-0000-0000-000-0200-581100C OUTGOING TRANSFER					#DIV/0!
330-635-0000-0000-000-0200-581100C OUTGOING TRANSFER					#DIV/0!
340-511-0000-0000-000-0200-571200C REDEMPTION OF BOND PRINCIPAL	\$7,515,000	\$7,515,000	\$7,515,000	\$5,565,000	100.0%
340-511-0000-0000-000-0200-572200C INTEREST ON BONDED DEBT	\$1,252,500	\$1,252,500	\$1,252,500	\$876,750	100.0%
340-511-0000-0000-000-0200-573100C OTHER FEES/BOND EXPENDITURES					#DIV/0!
340-511-0000-0000-000-0200-573200C PAYMENT TO BOND ESCROW AGENT					#DIV/0!
340-511-0000-0000-000-0200-574100C PAYING AGENT FEES	\$500	\$500	\$500	\$500	100.0%
340-511-0000-0000-000-0200-576100C TAXES ABATED & WRITE/OFF	\$105,000		\$105,000	\$105,000	0.0%
340-633-0000-0000-000-0200-581100C OUTGOING TRANSFER					#DIV/0!
340-636-0000-0000-000-0200-581100C OUTGOING TRANSFER					#DIV/0!
					#DIV/0!
<b>Total Proposed Expenditures</b>	<b>\$9,175,660</b>	<b>\$9,070,660</b>	<b>\$9,175,660</b>	<b>\$9,425,488</b>	<b>6.1%</b>