

ROYAL OAK SCHOOLS
DEBT RETIREMENT FUNDS - SUMMARY
FOR THE FISCAL YEAR ENDING JUNE 30, 2016 & JUNE 30, 2017

	Actual FYE 06/30/15	Original Budget FYE 06/30/16	Actual to 6/20/2016	Budget Amendment #1 FYE 06/30/16	Original Budget FYE 06/30/17	% Change from Final Amendment
Estimated Revenues						
2011 QSCB Fund	\$337,970	\$337,970	\$327,170	\$327,170	\$315,290	-3.2%
1997 Debt Service						#DIV/0!
1993 Debt Service	\$0	\$0	\$0	\$0	\$0	#DIV/0!
2014 Debt Service	\$46,674,869	\$9,036,520	\$8,891,677	\$9,056,359	\$9,325,238	0.2%
2005 Debt Service	\$8,723,089	\$0	\$0	\$0	\$0	#DIV/0!
2008 Debt Service	\$0	\$0	\$0	\$0	\$0	#DIV/0!
Total Revenues	\$55,735,928	\$9,374,490	\$9,218,847	\$9,383,529	\$9,640,528	0.1%
Estimated Expenditures						
2011 QSCB Fund	\$337,970	\$337,970	\$327,170	\$327,170	\$315,290	-3.2%
1997 Debt Service	\$0	\$0	\$0	\$0	\$0	#DIV/0!
1993 Debt Service						#DIV/0!
2014 Debt Service	\$46,014,521	\$8,869,050	\$8,764,400	\$8,869,400	\$8,933,750	0.0%
2005 Debt Service	\$10,861,132	\$0	\$0	\$0	\$0	#DIV/0!
2008 Debt Service	\$0	\$0	\$0	\$0	\$0	#DIV/0!
Total Expenditures	\$57,213,623	\$9,207,020	\$9,091,570	\$9,196,570	\$9,249,040	-0.1%
Variance	(\$1,477,695)	\$167,470	\$127,277	\$186,959	\$391,488	11.6%

ROYAL OAK SCHOOLS
DEBT RETIREMENT FUNDS - STATEMENT OF ESTIMATED FUND BALANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2016 & JUNE 30, 2017

Fund Balance June 30, 2010	\$997,709
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2011	\$1,638,437
Audited Fund Balance June 30, 2011	\$2,636,146
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2012	\$1,431,668
Audited Fund Balance June 30, 2012	\$4,067,813
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2013	(\$411,542)
Audited Fund Balance June 30, 2013	\$3,656,272
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2014	(\$1,518,227)
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	\$186,959
Projected Fund Balance June 30, 2016	\$847,307

ROYAL OAK SCHOOLS
DEBT RETIREMENT FUNDS - REVENUES
FOR THE FISCAL YEAR ENDING JUNE 30, 2016 & JUNE 30, 2017

Description	Actual FYE 06/30/15	Original Budget FYE 06/30/16	Actual to 6/20/2016	BudgetAmendment #1 FYE 06/30/16	Original Budget FYE 06/30/17	% 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	87,447.62	\$87,448	55,292.00	\$55,292	\$50,158	100.0%
310-000-0000-0000-000-0000-46110000	250,522.38	\$250,522	271,878.00	\$271,878	\$265,132	100.0%
PROPERTY TAX - ROYAL OAK						#DIV/0!
PROPERTY TAX - BERKLEY						#DIV/0!
PROPERTY TAX - H. WOODS						#DIV/0!
PROPERTY TAX - M. HEIGHTS						#DIV/0!
PROPERTY TAX - TROY						#DIV/0!
PROPERTY TAX - PRIOR YEAR						#DIV/0!
PROPERTY TAX - DDA REFUND						#DIV/0!
INTEREST ON INVESTMENTS						#DIV/0!
INCOMING TRANSFER						#DIV/0!
INCOMING TRANSFER						#DIV/0!
340-000-0000-0000-000-0000-41110000	4604.03	\$ 8,734,942.58	8,597,452.24	\$ 8,734,942.58	\$ 9,023,939.78	#DIV/0!
340-000-0000-0000-000-0000-41110100		\$ 41,872.54	39,899.56	\$ 41,872.54	\$ 42,615.49	#DIV/0!
340-000-0000-0000-000-0000-41110200		\$ 687.79	687.78	\$ 687.79	\$ 750.30	#DIV/0!
340-000-0000-0000-000-0000-41110300		\$ 30,149.14	28,897.46	\$ 30,149.14	\$ 29,064.38	#DIV/0!
340-000-0000-0000-000-0000-41110400	69.46	\$ 206,867.78	204,900.67	\$ 206,867.78	\$ 206,867.78	#DIV/0!
340-000-0000-0000-000-0000-41111000	\$16,308	\$10,000	-	\$10,000	\$10,000	0.0%
340-000-0000-0000-000-0000-41111100		\$12,000	-	\$12,000	\$12,000	#DIV/0!
340-000-0000-0000-000-0000-41510000	\$9,532		-			0.0%
340-000-0000-0000-000-0000-41990000			-			#DIV/0!
340-000-0000-0000-000-0000-43210000			19,838.94	\$19,839		
340-000-0000-0000-000-0000-45960000	44,333,523.55		-			100.0%
340-000-0000-0000-000-0000-46360000	2,310,831.85		-			100.0%
340-000-0000-0000-000-0000-46370000			-			#DIV/0!
360-000-0000-0000-000-0000-41110000	8,438,309.86					100.0%
360-000-0000-0000-000-0000-41110100	40,813.42					100.1%
360-000-0000-0000-000-0000-41110200	687.26					99.9%
360-000-0000-0000-000-0000-41110300	28,115.71					100.1%
360-000-0000-0000-000-0000-41110400	195,323.36					100.0%
360-000-0000-0000-000-0000-41111000						#DIV/0!
360-000-0000-0000-000-0000-41111100						#DIV/0!
360-000-0000-0000-000-0000-41510000						#DIV/0!
360-000-0000-0000-000-0000-43210000	19,838.94					100.0%
360-000-0000-0000-000-0000-46340000						#DIV/0!
PROPERTY TAX - ROYAL OAK						#DIV/0!
PROPERTY TAX - PRIOR YEAR						#DIV/0!
PROPERTY TAX - DDA REFUND						#DIV/0!
INTEREST ON INVESTMENTS						#DIV/0!
PROCEEDS FROM REFUNDING BOND						#DIV/0!
BOND PREMIUM						#DIV/0!
MISC OTHER FINANCING SOURCES						#DIV/0!
Total Proposed Revenues	\$55,735,928	\$9,374,490	\$9,218,847	\$9,383,529	\$9,640,528	100.0%

ROYAL OAK SCHOOLS
DEBT RETIREMENT FUNDS - EXPENDITURES
FOR THE FISCAL YEAR ENDING JUNE 30, 2016 & JUNE 30, 2017

Description	Actual FYE 06/30/15	Original Budget FYE 06/30/16	Actual to 5/12/2016	BudgetAmendment #1 FYE 06/30/16	Original Budget FYE 06/30/17	% Change from Final Amendment
310-511-0000-0000-000-0200-571200I REDEMPTION OF BOND PRINCIPAL	\$240,000	\$240,000	240,000.00	\$240,000	\$240,000	100.0%
310-511-0000-0000-000-0200-572200I INTEREST ON BONDED DEBT	\$97,670	\$97,670	86,870.00	\$86,870	\$74,990	100.0%
310-511-0000-0000-000-0200-573200I PAYMENT TO BOND ESCROW AGENT			-			#DIV/0!
310-511-0000-0000-000-0200-574100I PAYING AGENT FEES	\$300	\$300	300.00	\$300	\$300	100.0%
310-511-0000-0000-000-0200-576100I TAXES ABATED/WRITTEN OFF			-			#DIV/0!
310-635-0000-0000-000-0200-581100I OUTGOING TRANSFER			-			#DIV/0!
320-511-0000-0000-000-0200-571200I REDEMPTION OF BOND PRINCIPAL						#DIV/0!
320-511-0000-0000-000-0200-572200I INTEREST ON BONDED DEBT						#DIV/0!
320-511-0000-0000-000-0200-573200I PAYMENT TO BOND ESCROW AGENT						#DIV/0!
320-511-0000-0000-000-0200-574100I PAYING AGENT FEES						#DIV/0!
320-511-0000-0000-000-0200-576100I TAXES ABATED/WRITTEN OFF						#DIV/0!
320-633-0000-0000-000-0200-581100I OUTGOING TRANSFER						#DIV/0!
320-635-0000-0000-000-0200-581100I OUTGOING TRANSFER						#DIV/0!
340-511-0000-0000-000-0200-571200I REDEMPTION OF BOND PRINCIPAL		\$6,810,000	6,810,000.00	\$6,810,000	\$7,215,000	#DIV/0!
340-511-0000-0000-000-0200-572200I INTEREST ON BONDED DEBT	884,614.58	\$1,953,750	1,953,750.00	\$1,953,750	\$1,613,250	100.0%
340-511-0000-0000-000-0200-573100I OTHER FEES/BOND EXPENDITURES	251,896.00		-			98.5%
340-511-0000-0000-000-0200-573200I PAYMENT TO BOND ESCROW AGENT	44,849,791.00		-			100.0%
340-511-0000-0000-000-0200-574100I PAYING AGENT FEES		\$300	650.00	\$650	\$500	#DIV/0!
340-511-0000-0000-000-0200-576100I TAXES ABATED & WRITE/OFF	28,219.60	\$105,000	-	\$105,000	\$105,000	0.0%
340-633-0000-0000-000-0200-581100I OUTGOING TRANSFER			-			#DIV/0!
340-636-0000-0000-000-0200-581100I OUTGOING TRANSFER			-			#DIV/0!
360-511-0000-0000-000-0200-571200I REDEMPTION OF BOND PRINCIPAL	\$7,125,000					100.0%
360-511-0000-0000-000-0200-572200I INTEREST ON BONDED DEBT	\$1,425,000					100.0%
360-511-0000-0000-000-0200-573200I PAYMENT TO BOND ESCROW AGENT						#DIV/0!
360-511-0000-0000-000-0200-574100I PAYING AGENT FEES	\$300					100.0%
360-511-0000-0000-000-0200-576100I TAXES ABATED/WRITTEN OFF						#DIV/0!
360-634-0000-0000-000-0200-581100I OUTGOING TRANSFER	2,310,831.85					100.0%
370-511-0000-0000-000-0200-571200I REDEMPTION OF BOND PRINCIPAL						#DIV/0!
370-511-0000-0000-000-0200-572200I INTEREST ON BONDED DEBT						#DIV/0!
370-511-0000-0000-000-0200-573100I OTHER FEES/BOND EXPENDITURES						#DIV/0!
370-511-0000-0000-000-0200-573200I PAYMENT TO BOND ESCROW AGENT						#DIV/0!
370-511-0000-0000-000-0200-574100I PAYING AGENT FEES						#DIV/0!
370-511-0000-0000-000-0200-576100I TAXES ABATED/WRITTEN OFF						#DIV/0!
370-634-0000-0000-000-0200-581100I OUTGOING TRANSFER						#DIV/0!
Total Proposed Expenditures	\$57,213,623	\$9,207,020	\$9,091,570	\$9,196,570	\$9,249,040	6.1%