

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - SUMMARY  
FOR THE FISCAL YEAR ENDING JUNE 30, 2017 & JUNE 30, 2018

	Original Budget FYE 06/30/17	Actual to 6/20/2017	Budget Amendment #1 FYE 06/30/17	Original Budget FYE 06/30/18	% Change from Final Amendment
<b>Estimated Revenues</b>					
2011 QSCB Fund	\$315,290	\$88,355	\$311,185	\$302,660	-1.3%
1997 Debt Service					#DIV/0!
1993 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
2014 Debt Service	\$9,325,238	\$9,387,932	\$9,401,966	\$8,457,374	0.8%
2005 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
2008 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
<b>Total Revenues</b>	<b>\$9,640,528</b>	<b>\$9,476,287</b>	<b>\$9,713,151</b>	<b>\$8,760,034</b>	<b>0.8%</b>
<b>Estimated Expenditures</b>					
2011 QSCB Fund	\$315,290	\$315,290	\$315,290	\$302,660	0.0%
1997 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
1993 Debt Service					#DIV/0!
2014 Debt Service	\$8,933,750	\$8,828,750	\$8,933,750	\$8,873,000	0.0%
2005 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
2008 Debt Service	\$0	\$0	\$0	\$0	#DIV/0!
<b>Total Expenditures</b>	<b>\$9,249,040</b>	<b>\$9,144,040</b>	<b>\$9,249,040</b>	<b>\$9,175,660</b>	<b>0.0%</b>
<b>Variance</b>	<b>\$391,488</b>	<b>\$332,247</b>	<b>\$464,111</b>	<b>(\$415,626)</b>	<b>18.6%</b>

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - STATEMENT OF ESTIMATED FUND BALANCE  
FOR THE FISCAL YEAR ENDING JUNE 30, 2017 & JUNE 30, 2018

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	\$301,281
Audited Fund Balance June 30, 2016	\$961,630
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	\$464,111
Projected Fund Balance June 30, 2017	\$1,425,741
Excess or (Defecit) revenues and other financing sources over (under) expenditures and other financing uses June 30, 2016	(\$415,626)
Projected Fund Balance June 30, 2018	\$1,010,114

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - REVENUES  
FOR THE FISCAL YEAR ENDING JUNE 30, 2017 & JUNE 30, 2018

Description	Original Budget FYE 06/30/17	Actual to 6/20/2017	BudgetAmendment #1 FYE 06/30/17	Original Budget FYE 06/30/18	% Change from Final Amendment
310-000-0000-0000-000-0000-4111000C					#DIV/0!
310-000-0000-0000-000-0000-4111100C					#DIV/0!
310-000-0000-0000-000-0000-4111110C					#DIV/0!
310-000-0000-0000-000-0000-4151000C					#DIV/0!
310-000-0000-0000-000-0000-4414023C	\$50,158	88,354.90	\$88,355	\$41,317	100.0%
310-000-0000-0000-000-0000-4611000C	\$265,132	-	\$222,830	\$261,343	0.0%
					#DIV/0!
340-000-0000-0000-000-0000-4111000C	\$ 9,023,939.78	9,040,220.97	\$ 9,040,000.00	\$ 8,186,406.25	100.0%
340-000-0000-0000-000-0000-4111010C	\$ 42,615.49	42,229.27	\$ 42,615.00	\$ 37,971.77	99.1%
340-000-0000-0000-000-0000-4111020C	\$ 750.30	675.28	\$ 750.00	\$ 552.99	90.0%
340-000-0000-0000-000-0000-4111030C	\$ 29,064.38	28,868.38	\$ 29,064.00	\$ 25,749.00	99.3%
340-000-0000-0000-000-0000-4111040C	\$ 206,867.78	215,269.87	\$ 206,868.00	\$ 184,693.89	104.1%
340-000-0000-0000-000-0000-4111100C	\$10,000	-	\$10,000	\$10,000	0.0%
340-000-0000-0000-000-0000-4111110C	\$12,000	-	\$12,000	\$12,000	0.0%
340-000-0000-0000-000-0000-4151000C					#DIV/0!
340-000-0000-0000-000-0000-4199000C					#DIV/0!
340-000-0000-0000-000-0000-4321000C		60,668.63	\$60,669		100.0%
340-000-0000-0000-000-0000-4596000C					#DIV/0!
340-000-0000-0000-000-0000-4636000C					#DIV/0!
340-000-0000-0000-000-0000-4637000C					#DIV/0!
					#DIV/0!
<b>Total Proposed Revenues</b>	<b>\$9,640,528</b>	<b>\$9,476,287</b>	<b>\$9,713,151</b>	<b>\$8,760,034</b>	<b>100.0%</b>

ROYAL OAK SCHOOLS  
DEBT RETIREMENT FUNDS - EXPENDITURES  
FOR THE FISCAL YEAR ENDING JUNE 30, 2017 & JUNE 30, 2018

Description	Original Budget FYE 06/30/17	Actual to 6/20/2017	BudgetAmendment #1 FYE 06/30/17	Original Budget FYE 06/30/18	% 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	\$74,990	\$74,990	\$74,990	\$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!
					#DIV/0!
340-511-0000-0000-000-0200-571200C REDEMPTION OF BOND PRINCIPAL	\$7,215,000	\$7,215,000	\$7,215,000	\$7,515,000	100.0%
340-511-0000-0000-000-0200-572200C INTEREST ON BONDED DEBT	\$1,613,250	\$1,613,250	\$1,613,250	\$1,252,500	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>\$9,249,040</b>	<b>\$9,144,040</b>	<b>\$9,249,040</b>	<b>\$9,175,660</b>	<b>6.1%</b>