

2006-07 BUDGET RESOLUTION

RESOLVED, that this resolution shall be the general appropriation of the School District of the City of Royal Oak for the fiscal year 2006-07; a resolution to make appropriations; and to provide for the expenditure for the appropriations; and to provide for the disposition of revenue received by the District as set forth in the resolution.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the General Fund of the School District of the City of Royal Oak which includes the property tax revenue generated by the levy of 18.0000 mills on Non-Homestead property for general operating purposes and 2.9930 mills on qualified Homestead property for general operating purposes for fiscal year 2006-07 as follows:

<u>REVENUE</u>	<u>GENERAL FUND</u>
Local	\$19,786,649
State	34,314,682
Federal	2,024,516
Incoming Transfer and Other Transactions	<u>5,062,013</u>
TOTAL REVENUE	<u>\$61,187,860</u>

<u>FUND BALANCE</u>	<u>GENERAL FUND</u>
Estimated Fund Balance	\$13,615,164
Total Available to Appropriate	<u>61,187,860</u>
TOTAL	<u>\$74,803,024</u>

BE IT FURTHER RESOLVED, that the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

<u>EXPENDITURES</u>	<u>GENERAL FUND</u>
Instruction	\$35,393,811
Instructional Support	12,077,899
Support Services	11,828,536
Community Services	287,571
Capital Outlay	631,058
Outgoing Transfer	<u>4,017,815</u>
TOTAL APPROPRIATED	<u>\$64,236,690</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations 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 4.7100 mills on all classes of property for debt retirement purposes for fiscal year 2006-07 is as follows:

REVENUE

Current and Delinquent Taxes	\$10,392,374
Interest on Investments	<u>190,000</u>
TOTAL REVENUE	<u>\$10,582,374</u>

FUND BALANCE

Estimated Fund Balance	\$ 835,738
Total Available to Appropriate	<u>10,582,374</u>

TOTAL \$11,418,112

BE IT FURTHER RESOLVED, that \$10,384,694 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

Redemption of Bond Principal	\$ 5,250,000
Interest on Bonded Debt	4,974,694
Paying Agent Fees and Other	<u>160,000</u>
TOTAL APPROPRIATED DEBT	
RETIREMENT FUND	<u>\$10,384,694</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the Athletic Fund of the School District of the City of Royal Oak for fiscal year 2006-07 is as follows:

REVENUE

Local	\$112,122
Incoming Transfer	<u>754,750</u>
TOTAL	<u>\$866,872</u>

FUND BALANCE

Estimated Fund Balance	\$ -0-
Total Available to Appropriate	<u>866,872</u>
TOTAL	<u>\$866,872</u>

BE IT FURTHER RESOLVED, that \$866,872 of the total available to appropriate in the Athletic Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Support Services - Athletic	\$830,972
Capital Outlay - Athletic	<u>35,900</u>
TOTAL	<u>\$866,872</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Special Education Center Program Fund of the School District of the City of Royal Oak for fiscal year 2006-07 is as follows:

<u>REVENUE</u>	<u>SPECIAL EDUCATION CENTER PROGRAM FUND</u>
State	\$1,271,239
Incoming Transfer and Other Transactions	<u>3,974,270</u>
TOTAL REVENUE	<u>\$5,245,509</u>
 <u>FUND BALANCE</u>	
Estimated Fund Balance	\$1,035,576
Total Available to Appropriate	<u>5,245,509</u>
TOTAL	<u>\$6,281,085</u>

BE IT FURTHER RESOLVED, that the total available to appropriate in the Special Education Center Program Fund is hereby appropriated in the amounts and for the purposes set forth below:

<u>EXPENDITURES</u>	<u>SPECIAL EDUCATION CENTER PROGRAM FUND</u>
Instruction	\$1,827,808

Instructional Support	1,066,459
Support Services	1,089,792
Capital Outlay	-0-
Outgoing Transfer	<u>1,524,510</u>
TOTAL APPROPRIATED	<u>\$5,508,569</u>

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance estimated to be available for appropriation in the Community Service Fund of the School District of the City of Royal Oak for fiscal year 2006-07 is as follows:

<u>REVENUE</u>	<u>COMMUNITY SERVICE FUND</u>
Local	\$1,072,000
State	85,800
Incoming Transfer and Other Transactions	<u>853,819</u>
TOTAL REVENUE	<u>\$2,011,619</u>

<u>FUND BALANCE</u>	
Estimated Fund Balance	\$ -0-
Total Available to Appropriate	<u>\$2,011,619</u>
TOTAL	<u>\$2,011,619</u>

BE IT FURTHER RESOLVED, that the total available to appropriate in the Community Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

<u>EXPENDITURES</u>	<u>COMMUNITY SERVICE FUND</u>
Instruction	\$721,407

Support Services	484,475
Community Services	<u>805,737</u>
TOTAL APPROPRIATED	<u>\$2,011,619</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance established to be available for appropriations in the Food Service Fund of the School District of the City of Royal Oak for the fiscal year 2006-07 is as follows:

<u>REVENUE</u>	FOOD SERVICES <u>FUND</u>
Local	\$ 822,000
State	52,000
Federal	<u>347,000</u>
TOTAL REVENUE	<u>\$1,221,000</u>

FUND BALANCE

Estimated Fund Balance	\$ 23,545
Total Available to Appropriate	<u>1,221,000</u>
TOTAL	<u>\$1,244,545</u>

BE IT FURTHER RESOLVED, that the total available to appropriate in the Food Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Support Services	\$1,217,500
Capital Outlay	<u>-0-</u>
TOTAL APPROPRIATED	<u>\$1,217,500</u>

