

2011-12 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 2011-12; 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; 9.0200 mills on commercial personal property for general operating purposes; and 3.0200 mills on qualified Homestead, agricultural and industrial personal property for general operating purposes for fiscal year 2011-12 as follows:

<u>REVENUE</u>	<u>GENERAL FUND</u>
Local	\$20,062,900
State	27,792,000
Federal	2,421,167
Incoming Transfer and Other Transactions	<u>4,151,573</u>
TOTAL REVENUE	<u>\$54,427,640</u>

<u>FUND BALANCE</u>	<u>GENERAL FUND</u>
Estimated Fund Balance	\$6,466,212
Total Available to Appropriate	<u>54,427,640</u>
TOTAL	<u>\$60,893,852</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	\$31,480,926
Instructional Support	9,559,247
Support Services	10,019,667
Community Services	70,000
Capital Outlay	335,820
Outgoing Transfer	<u>3,716,300</u>
TOTAL APPROPRIATED	<u>\$55,181,960</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 2011-12 is as follows:

<u>REVENUE</u>	
Current and Delinquent Taxes	\$10,572,000
Federal	134,000
Incoming Transfers	253,000
Interest on Investments	<u>38,000</u>
TOTAL REVENUE	<u>\$10,997,000</u>
<u>FUND BALANCE</u>	
Estimated Fund Balance	\$ 2,590,734
Total Available to Appropriate	<u>10,997,000</u>

TOTAL \$13,587,734

BE IT FURTHER RESOLVED, that \$9,654,650 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	\$5,850,000
Interest on Bonded Debt	3,644,650
Paying Agent Fees and Other	<u>160,000</u>
TOTAL APPROPRIATED DEBT RETIREMENT FUND	<u>\$9,654,650</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 2011-12 is as follows:

<u>REVENUE</u>	<u>COMMUNITY SERVICE FUND</u>
Local	\$ 996,500
State	112,300
Incoming Transfer and Other Transactions	<u>636,300</u>
TOTAL REVENUE	<u>\$1,745,100</u>
 <u>FUND BALANCE</u>	
Estimated Fund Balance	\$ 395,575
Total Available to Appropriate	<u>\$1,745,100</u>
TOTAL	<u>\$2,140,675</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>	COMMUNITY SERVICE <u>FUND</u>
Instruction	\$ 914,000
Support Services	220,200
Community Services	607,600
Capital Outlay	<u>3,300</u>
TOTAL APPROPRIATED	<u>\$1,745,100</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 2011-12 is as follows:

<u>REVENUE</u>	FOOD SERVICES <u>FUND</u>
Local	\$ 651,500
State	64,000
Federal	<u>592,000</u>
TOTAL REVENUE	<u>\$1,307,500</u>
 <u>FUND BALANCE</u>	
Estimated Fund Balance	\$ 74,340
Total Available to Appropriate	<u>1,307,500</u>
TOTAL	<u>\$1,381,840</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	\$1,313,500
Capital Outlay	<u>5,000</u>
TOTAL APPROPRIATED	<u>\$1,318,500</u>