

Michigan Department of Treasury  
Office of Revenue and Tax Analysis  
PO Box 30722  
Lansing MI 48909

**RE: Compliance Form 4886 for Royal Oak Charter Township, MI Transparency & Accountability**

The Royal Oak Charter Township is pleased to submit form 4886 with the required documents per Public Act 268, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Royal Oak Charter Township has chosen to use a web-service for this requirement, and has partnered with Munetrix to showcase our data.

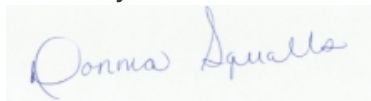
**Included with this letter are the required documents for Royal Oak Charter Township's:**

- Citizen's Guide to Finances including our Pension and OPEB status
- Performance Dashboard
- Debt Service Report
- Projected Budget Report

We have made the data available to the public via a link on our website; as well we will make available limited quantities of paper copies in our municipality lobby and notify residents in our periodic mailings. You will find the confirmation of our website link and various supporting transparency documentation included with this letter.

We look forward to receiving these important funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Donna Squalls  
Supervisor

Michigan Department of Treasury  
(Recreated) 4886 (Rev. 09-16)

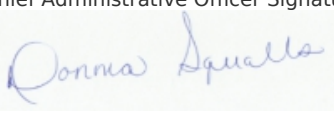
### City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2016 Public Act 268. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2016 Public Act 268. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2016**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Royal Oak Charter Township		Local Unit County Name Oakland County	
Local Unit Code 631190		Contact E-Mail Address supervisor@royaloaktwp.com	
Contact Name Donna Squalls	Contact Title Supervisor	Contact Telephone Number 248-542-7540	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=1840&amp;Type=Township">http://munetrix.com/sections/data/municipal.php?MuniID=1840&amp;Type=Township</a>			Current Fiscal Year End Date 2016-12-31
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2016 Public Act 268, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Donna Squalls	
Title Supervisor		Date November 30, 2016	

Completed and signed form (including required attachments) should be e-mailed to: **TreasRevenueSharing@michigan.gov**  
If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury  
Office of Revenue and Tax Analysis  
PO Box 30722  
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

# General Info

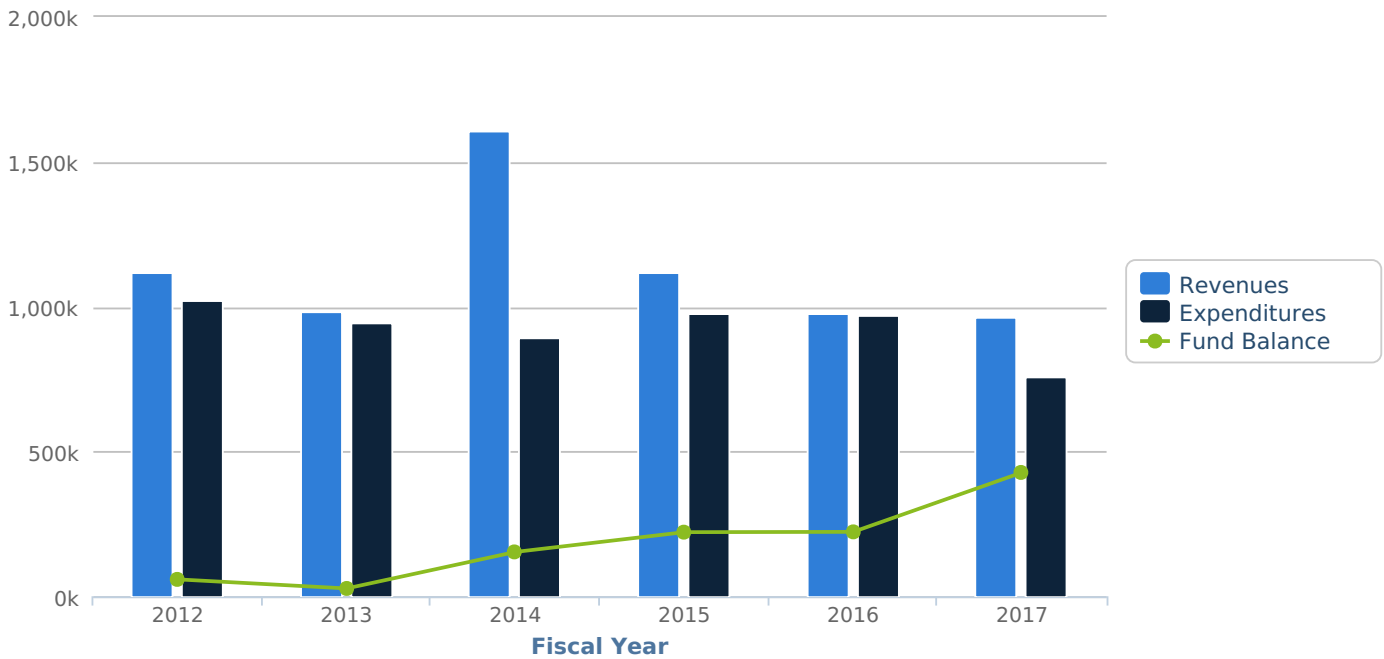
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Royal Oak Township	Township	December	2,420	(248) 547-9804	http://www.royaloaktwp.com/

# Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2017	Forecast	2	2,443	\$964,186	\$758,995	\$427,486	\$32,530,680
2016	Budget	3	2,443	\$975,167	\$974,152	\$222,295	\$32,530,680
2015	Historic	3	2,454	\$1,115,817	\$978,221	\$221,280	\$32,530,680
2014	Historic	3	2,463	\$1,610,179	\$894,865	\$153,092	\$33,478,650
2013	Historic	5	2,443	\$983,931	\$945,561	\$26,944	\$34,215,060
2012	Historic	6	2,429	\$1,117,632	\$1,021,995	\$58,254	\$36,646,060

\*Available Fund Balance includes Committed, Assigned, and Unassigned Funds. It excludes Nonspendable and Restricted Funds.

### How We Have Managed Our Resources



# Fiscal Year Assumptions Notes

## 2017 Notes:

### Revenues

Property Tax Values were down 6.74 %- still haven't rebounded from the recession

Permits and Fees- No change

State Revenue Sharing - 1% decrease

All Other Revenues - 1.1 % decrease

### Expenditures

Salaries - Relatively the same

Benefits - We had a 20% increase in healthcare costs (national change)

All Other Expenditures - 14% decrease in expenditures due to some cost savings with contracts

# Financial Statement

Including General Fund only

## Balance Sheet

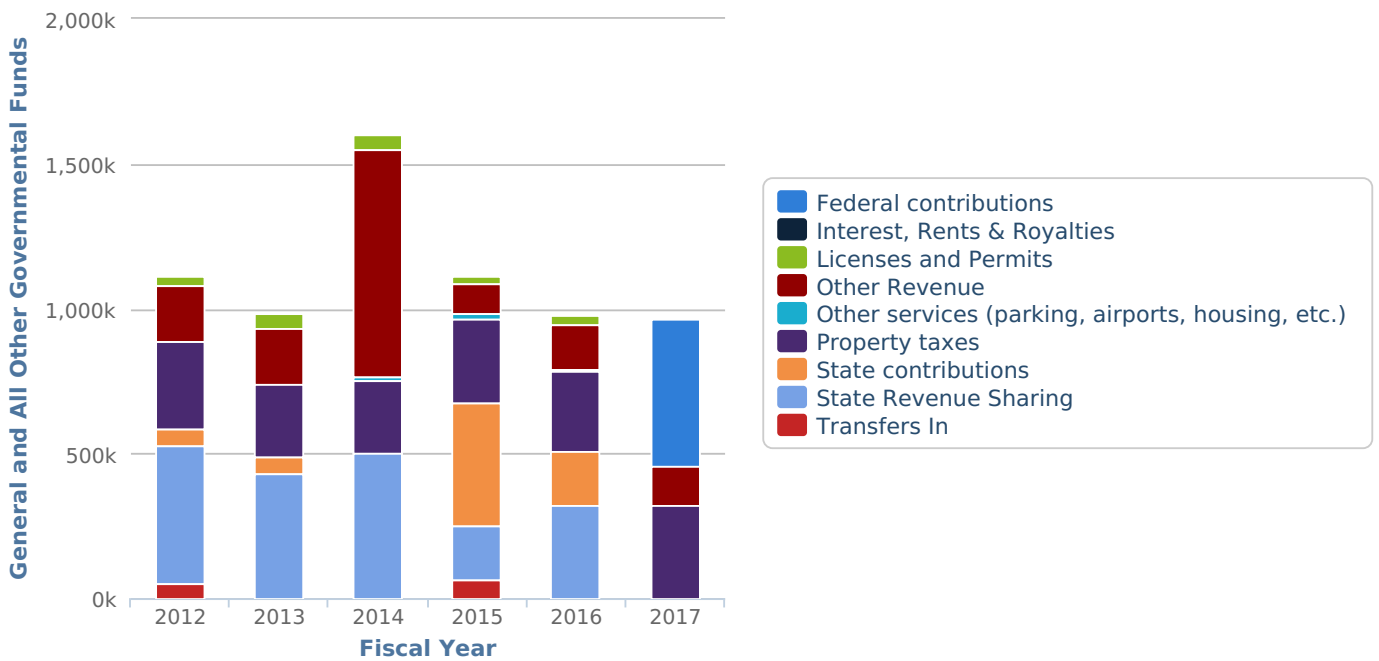
Category Name	2017	2016	2015	2014	2013	2012
Fund Equity	\$427,486	\$222,295	\$841,938	\$773,130	\$26,944	\$58,254
Total Assets	N/A	N/A	\$1,668,368	\$1,584,259	\$690,554	\$1,055,011
Total Liabilities	N/A	N/A	\$826,430	\$811,129	\$663,610	\$696,757

\*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

## Revenues

Category Name	2017	2016	2015	2014	2013	2012
Federal contributions	\$505,102					
Interest, Rents & Royalties			\$862	\$6,000	\$519	\$6,188
Licenses and Permits		\$28,000	\$26,943	\$55,090	\$50,641	\$28,745
Other Revenue	\$135,333	\$155,167	\$106,178	\$785,425	\$192,493	\$197,915
Other services (parking, airports, housing, etc.)		\$7,000	\$14,515	\$13,003		
Property taxes	\$323,751	\$275,000	\$293,743	\$251,525	\$254,441	\$299,377
State contributions		\$191,000	\$425,203		\$55,324	\$59,000
State Revenue Sharing		\$319,000	\$183,373	\$499,136	\$430,513	\$471,809
Transfers In			\$65,000			\$54,598
<b>Total</b>	<b>\$964,186</b>	<b>\$975,167</b>	<b>\$1,115,817</b>	<b>\$1,610,179</b>	<b>\$983,931</b>	<b>\$1,117,632</b>

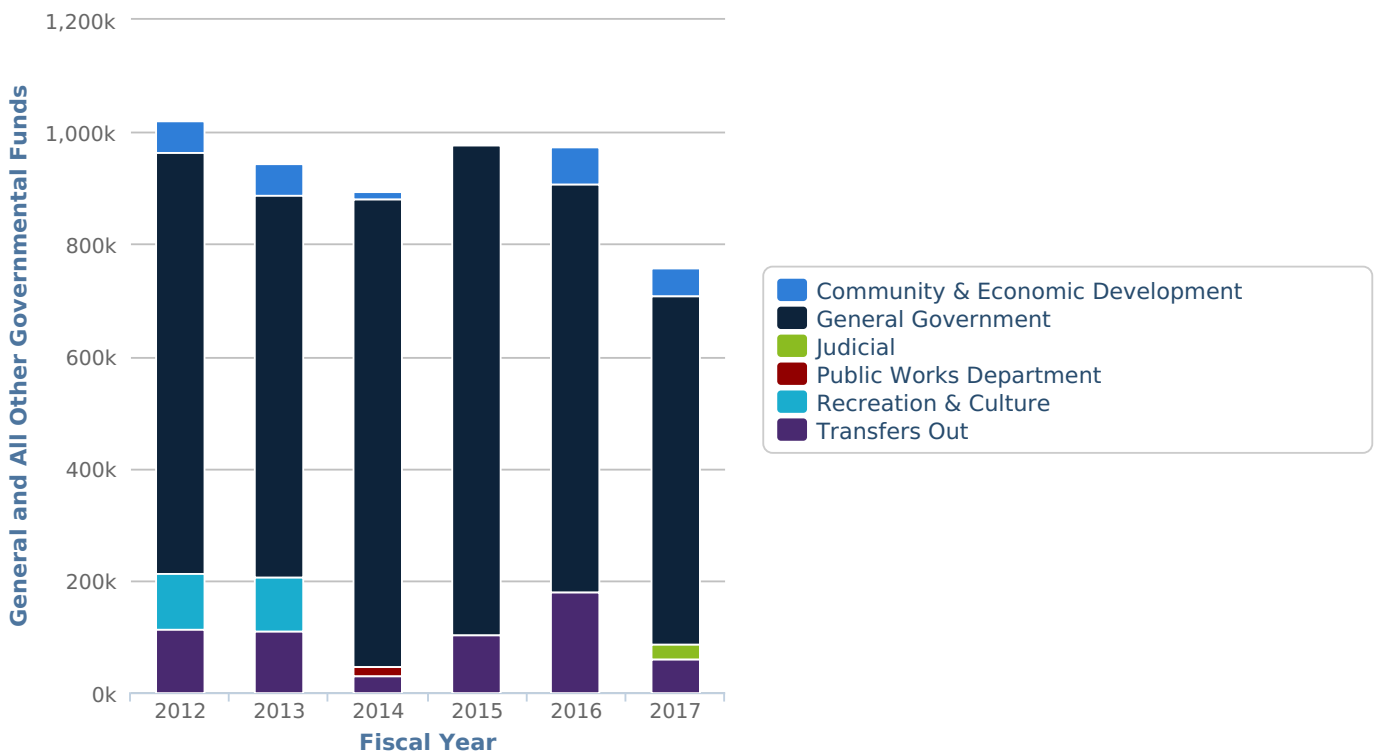
### Where The Money Comes From



## Expenses

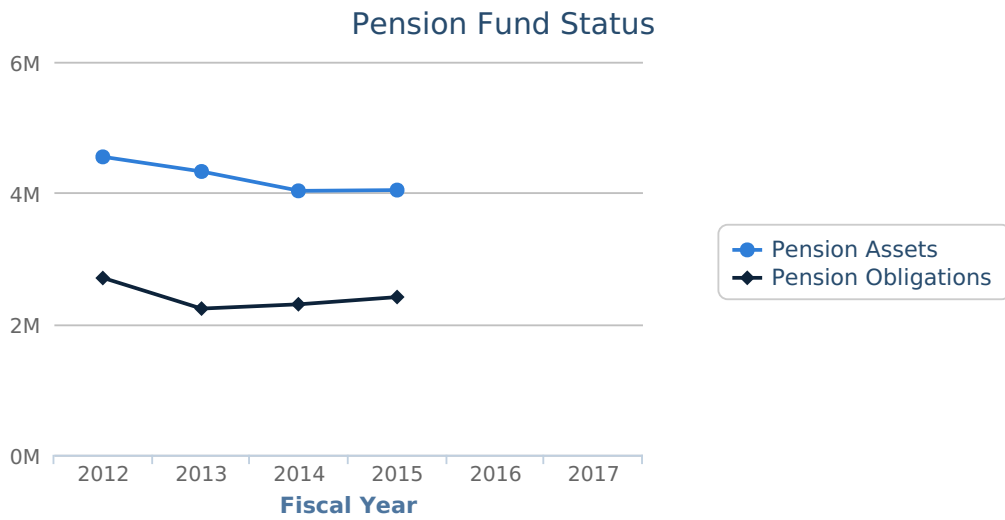
Category Name	2017	2016	2015	2014	2013	2012
Community & Economic Development	\$50,566	\$67,500		\$14,577	\$57,518	\$58,613
General Government	\$621,038	\$726,854	\$875,221	\$834,018	\$681,443	\$750,166
Judicial	\$27,891					
Public Works Department				\$14,770		
Recreation & Culture					\$97,381	\$99,828
Transfers Out	\$59,500	\$179,798	\$103,000	\$31,500	\$109,219	\$113,388
<b>Total</b>	<b>\$758,995</b>	<b>\$974,152</b>	<b>\$978,221</b>	<b>\$894,865</b>	<b>\$945,561</b>	<b>\$1,021,995</b>

### How The Money Is Spent



## Supplementary Information (Pension / OPEB)

Category Name	2017	2016	2015	2014	2013	2012
Pensions Actuarial Liability	N/A	N/A	\$2,408,459	\$2,298,094	\$2,231,966	\$2,698,705
Pension Fund Assets	N/A	N/A	\$4,041,174	\$4,029,578	\$4,325,183	\$4,548,137
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A





## Other Post-Employment Benefit Fund Status

● OPEB Assets  
◆ OPEB Obligations

2012 2013 2014 2015 2016 2017  
**Fiscal Year**

**OPEB Notes:**

OPEB - The Charter Township of Royal Oak provided health insurance benefits to its retirees as the only post employment benefit. The health insurance cost was paid annually as a budgeted line item. Therefore, there was no requirement to establish a fund to cover these costs. Effective May 2011 the Township no longer provides health insurance benefits to its retirees.

## Fund Equity Detail

Category Name	2017	2016	2015	2014	2013	2012
Nonspendable						\$58,254
Restricted			\$620,658	\$620,038		
Unassigned	\$427,486	\$222,295	\$221,280	\$153,092	\$26,944	

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Fiscal Stability	2014	2015	Progress
Fiscal Distress Indicator Score	3	3	↑
Annual General Fund expenditures per capita	\$363	\$399	↓
Fund balance as % of General Fund Revenues <a href="#">i</a>	9.5%	19.8%	↑
Other Post Employment Benefits % Funded	-	-	↔
Pension % Funded <a href="#">i</a>	175.3%	167.8%	↓
Debt burden per capita <a href="#">i</a>	\$371.1	\$339.6	↔

Economy & Financial Health	2014	2015	Progress
Population	2,463	2,454	↔

Public Safety	2014	2015	Progress
Crimes against persons per thousand residents <a href="#">i</a>	28.4	46.5	↓
Crimes against property per thousand residents <a href="#">i</a>	76.3	78.2	↓
Crimes against society per thousand residents <a href="#">i</a>	45.9	42.0	↑
Other crimes per thousand residents <a href="#">i</a>	98.7	39.1	↑

School District Enrollment	2014	2015	Progress
Ferndale Public Schools	3,142	2,892	↓
School District of the City of Oak Park	4,416	4,576	↑

Culture & Lifestyle	2014	2015	Progress
Percent of Governmental Funds committed to arts culture and recreation	8.39%	4.15%	↓

**OPEB Notes:**

OPEB - The Charter Township of Royal Oak provided health insurance benefits to its retirees as the only post employment benefit. The health insurance cost was paid annually as a budgeted line item. Therefore, there was no requirement to establish a fund to cover these costs. Effective May 2011 the Township no longer provides health insurance benefits to its retirees.

[Print](#)

**Royal Oak Charter Township**  
**Local Code: 63-1190**  
**Debt Service Summary Report**

**Bonds & contracts payable**

**Fiscal Years**

<b>Name</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
George W Kuhn District of Oakland County:	81,739	84,292	86,513	88,307
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>\$81,739</b>	<b>\$84,292</b>	<b>\$86,513</b>	<b>\$88,307</b>
<b>Total Principal &amp; Interest</b>	<b>\$81,739</b>	<b>\$84,292</b>	<b>\$86,513</b>	<b>\$88,307</b>

# Royal Oak Charter Township Complete Debt Report for George W Kuhn District of Oakland County:

## Issuance Information

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** Revenue - Sewer  
**Issuance Date:** 2002-12-31  
**Issuance Amount:** \$1,600,000  
**Interest Rate:** 3.5 to 4.25 percent  
**Maturing Through:** 2025  
**Principal Maturity Range:** \$53,232 - \$85,957  
**Purpose:** Water/Drain Debt

**Comments:** The Township is part of the George W. Kuhn drainage District of Oakland County. Oakland County has seven outstanding bond issues, which the township is responsible for a percentage of the principal and interest payments.

## Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-06-30	4.00%			0.00	\$780,576.00
2015-12-30	4.00%	57,656.00	24,083.00	81,739.00	\$722,920.00
2016-06-30	4.00%			0.00	\$722,920.00
2016-12-30	4%	60,005.00	24,287.00	84,292.00	\$662,915.00
2017-06-30	4.00%			0.00	\$662,915.00
2017-12-30	4.00%	62,451.00	24,062.00	86,513.00	\$600,464.00
2018-06-30	4.00%			0.00	\$600,464.00
2018-12-30	4.00%	64,995.00	23,312.00	88,307.00	\$535,469.00
2019-06-30	4.00%			0.00	\$535,469.00
2019-12-30	4.00%	67,643.00	21,418.00	89,061.00	\$467,826.00
2020-06-30	4.00%			0.00	\$467,826.00
2020-12-30	4.00%	70,399.00	20,015.00	90,414.00	\$397,427.00
2021-06-30	4.00%			0.00	\$397,427.00
2021-12-30	4.00%	73,267.00	17,858.00	91,125.00	\$324,160.00
2022-06-30	4.00%			0.00	\$324,160.00
2022-12-30	4.00%	76,252.00	15,852.00	92,104.00	\$247,908.00
2023-06-30	4.00%			0.00	\$247,908.00
2023-12-30	4.00%	79,359.00	13,585.00	92,944.00	\$168,549.00
2024-06-30	4.00%			0.00	\$168,549.00
2024-12-30	4.00%	82,592.00	11,191.00	93,783.00	\$85,957.00

2025-06-30	4.00%			0.00	\$85,957.00
2025-12-30	4.00%	85,957.00	9,015.00	94,972.00	
Totals		\$780,576.00	\$204,678.00	\$985,254.00	

