

Michigan Department of Treasury
Revenue Sharing and Grants Division
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 107, 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.

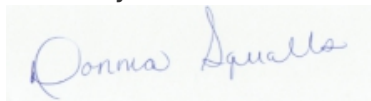
Included with this letter are the required documents for Royal Oak Charter Township's:

- 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. 08-17)

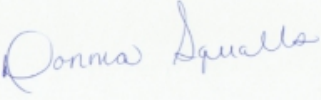
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2017 Public Act 107. 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 2017 Public Act 107. 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, 2017**, (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 248-547-9800	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1840&Type=Township			Current Fiscal Year End Date 2017-12-31
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 2017 Public Act 107, 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 December 01, 2017	

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
Revenue Sharing and Grants Division
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

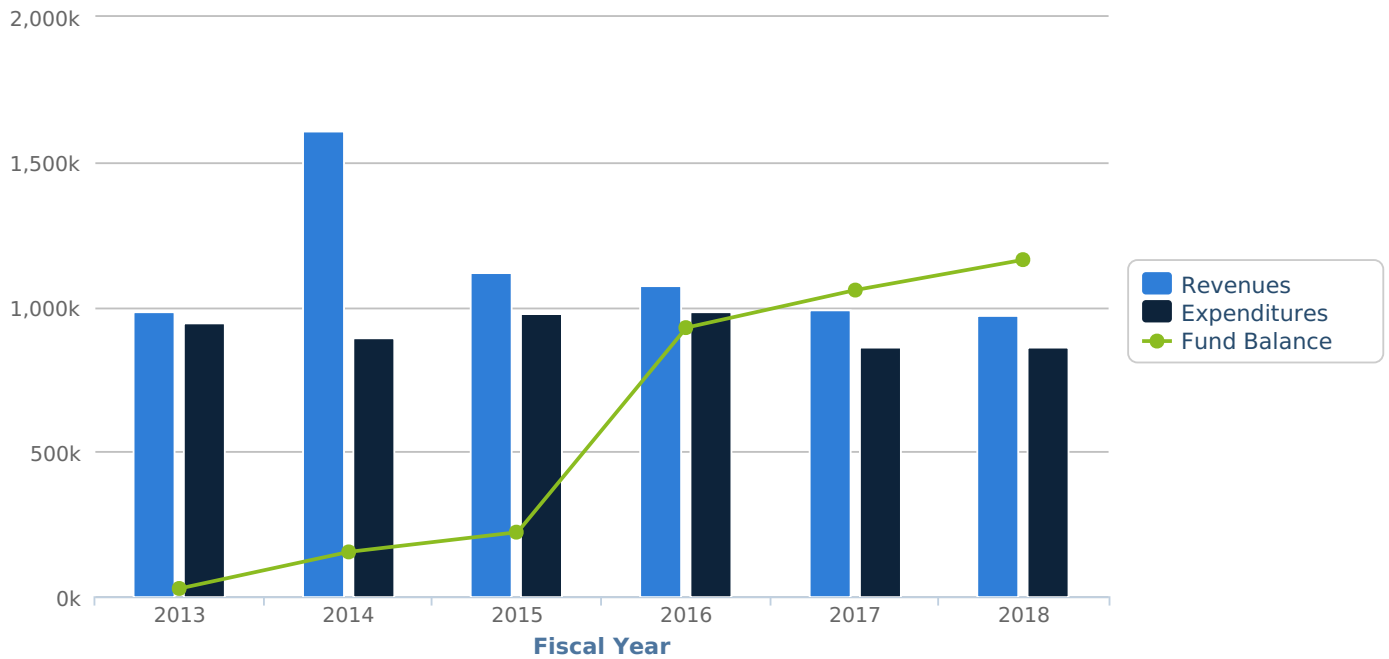
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Royal Oak Township	Township	December	2,420	(248) 547-9804	http://www.royaloaktwp.com/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2018	Forecast	1	2,443	\$967,884	\$862,829	\$1,162,182	\$31,026,720
2017	Budget	2	2,443	\$992,228	\$862,580	\$1,057,127	\$31,026,720
2016	Audited	3	2,443	\$1,071,372	\$985,831	\$927,479	\$30,338,120
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

*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

2018 Notes:

REVENUES:

- Ad valorem revenue expected to decline by 6.4%
- License & Permit revenue expected to be slight lower
- State Revenue Sharing assumed flat
- Overall GF revenue expected to be 2.5% lower

EXPENDITURES:

- 2018 forecast to allow for Expenditures to be less than revenue this generating a net positive Fund Balance increase.
- Public works expenses to be slightly higher due to infrastructure projects
- General government will see a slight decrease in expenditures.
- Health care and payroll to be maintained within the allowable budget
- Debt payments are beginning to be payed off, thus lowering GA LTD obligations.

Financial Statement

Including General Fund only

Balance Sheet

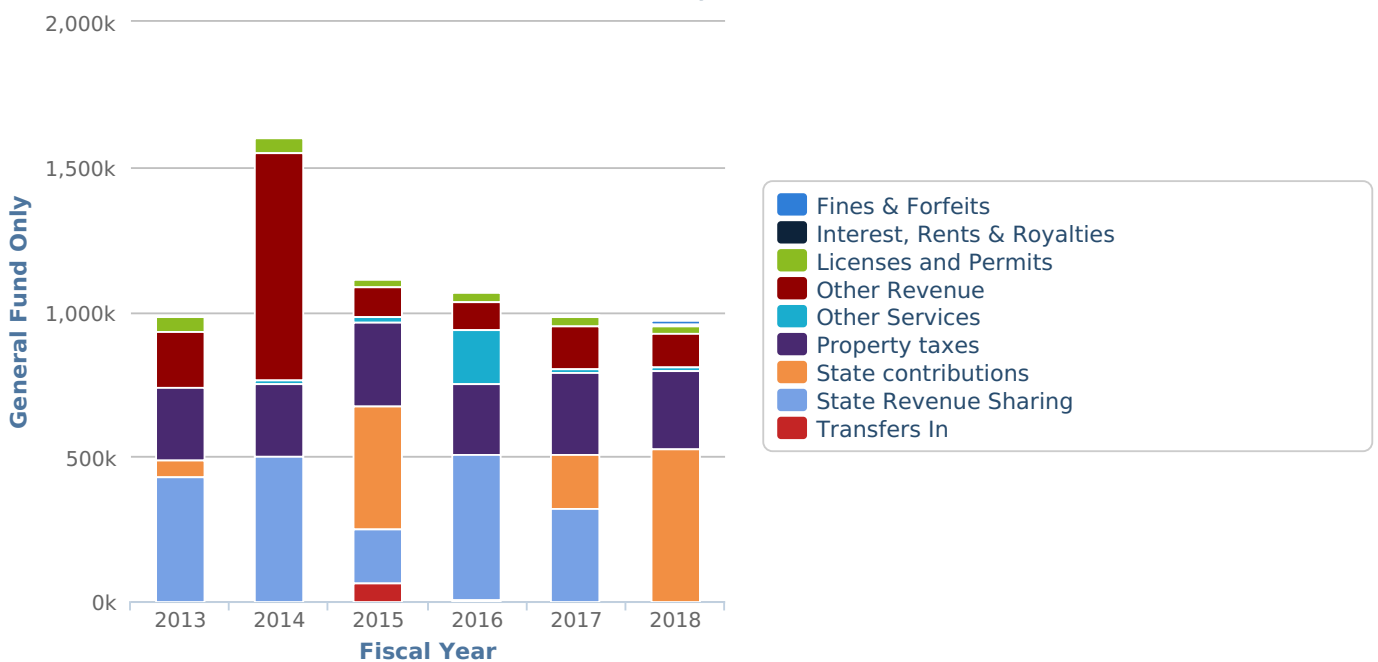
Category Name	2018	2017	2016	2015	2014	2013
Fund Equity	\$1,162,182	\$1,057,127	\$927,479	\$841,938	\$773,130	\$26,944
Total Assets	N/A	N/A	\$1,342,095	\$1,668,368	\$1,584,259	\$690,554
Total Liabilities	N/A	N/A	\$180,280	\$826,430	\$811,129	\$663,610

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

Revenues

Category Name	2018	2017	2016	2015	2014	2013
Fines & Forfeits	\$12,500				\$195	
Interest, Rents & Royalties	\$6,800	\$6,000	\$977	\$862	\$6,000	\$519
Licenses and Permits	\$25,700	\$36,000	\$34,256	\$26,943	\$55,090	\$50,641
Other Revenue	\$115,660	\$149,131	\$96,283	\$106,178	\$785,230	\$192,493
Other Services	\$9,000	\$7,000	\$184,662	\$14,515	\$13,003	
Property taxes	\$270,249	\$288,751	\$247,307	\$293,743	\$251,525	\$254,441
State contributions	\$527,975	\$186,072	\$0	\$425,203		\$55,324
State Revenue Sharing		\$319,030	\$503,648	\$183,373	\$499,136	\$430,513
Transfers In		\$244	\$4,239	\$65,000		
Total	\$967,884	\$992,228	\$1,071,372	\$1,115,817	\$1,610,179	\$983,931

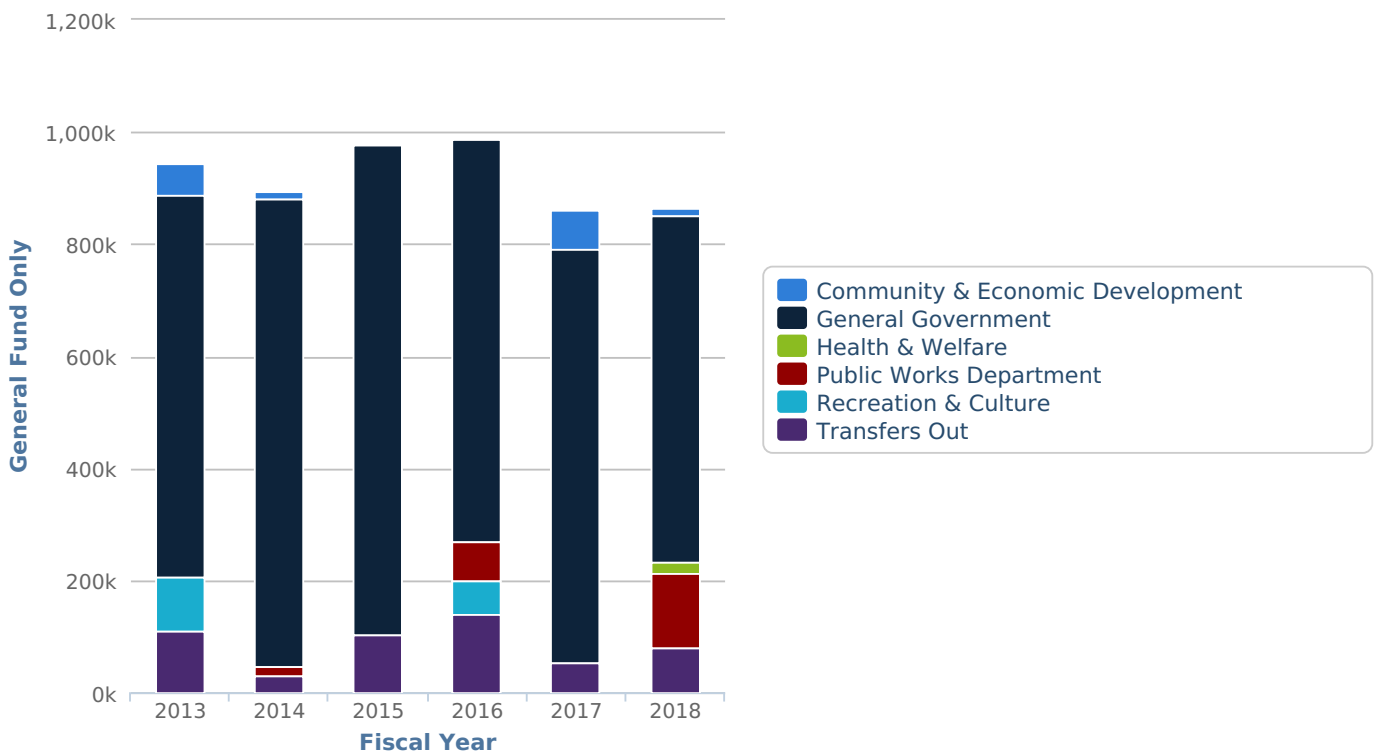
Where The Money Comes From



Expenses

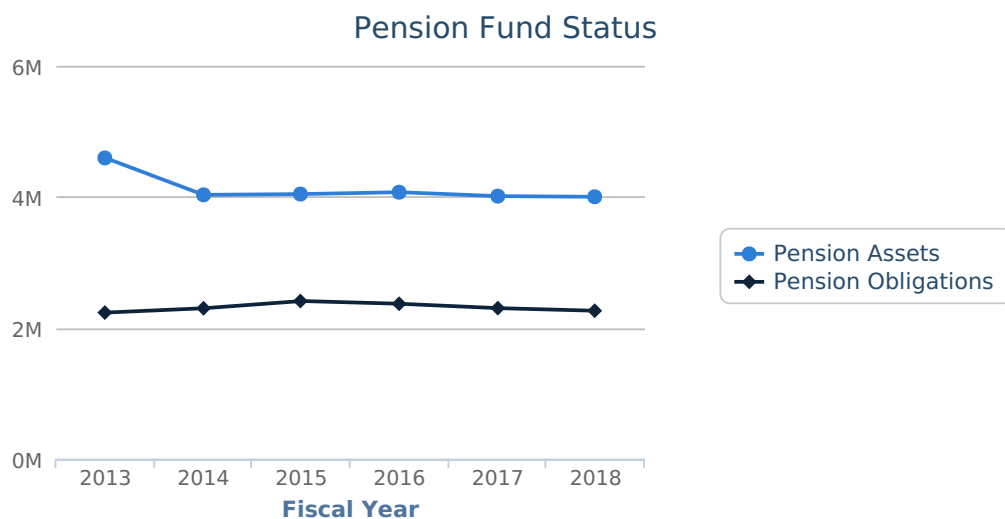
Category Name	2018	2017	2016	2015	2014	2013
Community & Economic Development	\$13,066	\$71,066	\$0		\$14,577	\$57,518
General Government	\$618,337	\$738,014	\$715,723	\$875,221	\$834,018	\$681,443
Health & Welfare	\$17,829					
Public Works Department	\$134,239		\$69,897		\$14,770	
Recreation & Culture			\$61,072			\$97,381
Transfers Out	\$79,358	\$53,500	\$139,139	\$103,000	\$31,500	\$109,219
Total	\$862,829	\$862,580	\$985,831	\$978,221	\$894,865	\$945,561

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2018	2017	2016	2015	2014	2013
Pensions Actuarial Liability	\$2,260,000	\$2,300,000	\$2,366,789	\$2,408,459	\$2,298,094	\$2,231,966
Pension Fund Assets	\$4,000,000	\$4,010,000	\$4,069,829	\$4,041,174	\$4,029,578	\$4,592,652
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

2013 2014 2015 2016 2017 2018
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	2018	2017	2016	2015	2014	2013
Restricted				\$620,658	\$620,038	
Unassigned	\$1,162,182	\$1,057,127	\$927,479	\$221,280	\$153,092	\$26,944

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Fiscal Stability	2015	2016	Progress
Fiscal Distress Indicator Score	3	3	↑
Annual General Fund expenditures per capita	\$399	\$404	↓
Fund balance as % of General Fund Revenues i	19.8%	86.6%	↑
Pension % Funded i	167.8%	172.0%	↑
Debt burden per capita i	\$339.6	\$271.4	↑

Economy & Financial Health	2015	2016	Progress
Population i	2,454	2,443	↔
Taxable Value (100k) i	\$32,531	\$30,338	↓

Public Safety	2015	2016	Progress
Crimes against persons per thousand residents i	46.5	47.5	↓
Crimes against property per thousand residents i	78.2	74.1	↑
Crimes against society per thousand residents i	42.0	45.8	↓
Other crimes per thousand residents i	39.1	46.7	↓

School District Enrollment	2015	2016	Progress
Ferndale Public Schools	2,892	2,991	↑
School District of the City of Oak Park	4,576	4,780	↑

Culture & Lifestyle	2015	2016	Progress
Percent of Governmental Funds committed to arts culture and recreation	4.15%	5.50%	↑

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

Name	2016	2017	2018	2019
George W Kuhn District of Oakland County:	84,292	86,513	88,307	89,061
Subtotal for Bonds & contracts payable	\$84,292	\$86,513	\$88,307	\$89,061
Total Principal & Interest	\$84,292	\$86,513	\$88,307	\$89,061

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>
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

\$722,920.00

\$180,595.00

\$903,515.00

