

Annual Local Unit Fiscal Report for Fiscal Years Ending Between July 1, 2016 through June 30, 2017

Issued under the authority of PA 71 of 1919, PA 2 of 1968 and PA 140 of 1971. Filing is mandatory.

Local Unit Identification		Special Instructions:													
<table border="1"> <tr> <td>Unit Type:</td> <td> <input type="checkbox"/> County: <input checked="" type="checkbox"/> City: <input type="checkbox"/> Township: <input type="checkbox"/> Village: </td> </tr> <tr> <td>County Name:</td> <td>Oakland</td> </tr> <tr> <td>Local Unit Name:</td> <td>CITY OF ROYAL OAK</td> </tr> <tr> <td colspan="2">Address:</td> </tr> <tr> <td colspan="2">211 S Williams Street Royal Oak, MI 48067</td> </tr> <tr> <td colspan="2">Municode: 63-2190</td> </tr> </table>		Unit Type:	<input type="checkbox"/> County: <input checked="" type="checkbox"/> City: <input type="checkbox"/> Township: <input type="checkbox"/> Village:	County Name:	Oakland	Local Unit Name:	CITY OF ROYAL OAK	Address:		211 S Williams Street Royal Oak, MI 48067		Municode: 63-2190		<p>Please read the enclosed instructions before completing this report. This report is based on descriptions from the Uniform Chart of Accounts for Counties and Local Units of Government in Michigan and must be used in preparing this report. Please complete all six worksheet tabs before filing.</p> <p>Important: The information supplied in this report will be used by Michigan Department of Treasury and by the U.S. Census Bureau in its ongoing statistical programs.</p> <p>DUE DATE: This report is due six months after the close of the fiscal year, but may be extended if an approval has been granted for the local unit's annual audit report. This report must be filed annually by all local units.</p> <p>Failure to file or failure to file timely may result in a loss of revenue sharing under Public Act 140 of 1971.</p>	
Unit Type:	<input type="checkbox"/> County: <input checked="" type="checkbox"/> City: <input type="checkbox"/> Township: <input type="checkbox"/> Village:														
County Name:	Oakland														
Local Unit Name:	CITY OF ROYAL OAK														
Address:															
211 S Williams Street Royal Oak, MI 48067															
Municode: 63-2190															
<p>We strongly recommend that you submit your completed report online as an e-mail attachment to: lafd_audits@michigan.gov</p>															

Or, If submitting by U.S. mail, return your completed report to		Michigan Department of Treasury Local Audit and Finance Division Austin Building--P.O. Box 30728 Lansing, MI 48909-8228	FISCAL YEAR END	Month	Day	Year
				June	30	2017

Part I: STATEMENT OF OPERATIONS							
Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
	REVENUES		101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
	TAX REVENUES						
101	Property Tax (includes, delinquent taxes, penalties, interest, fees)	400-449 Except below	18,262,743	24,564,899		3,511,135	T01 46,338,777
102	Tax Reverted Property	424					U99 -
103	Commercial Facilities Tax (Act 255 of 1978)	434					T01 -
104	Trailer Taxes (Act 243 of 1959)	434					T99 -
105	Accommodations Tax (Act 263 of 1974)	435					T19 -
106	Industrial Facilities Tax (Act 198 of 1974)	437					T01 -
107	Income Tax	438					T40 -
	LICENSES AND PERMITS						
108	Business Licenses and Permits	450-475	1,784,386	14,619			T99 1,799,005
109	Non-Business Licenses and Permits	476-500	388,177	2,876,306			T99 3,264,483
	INTERGOVERNMENTAL REVENUE FROM FEDERAL GOVERNMENT						
110	General Government	501-504					B89 -
111	Public Safety	505-509		114,880			B89 114,880
112	Streets and Highways	510-512					B46 -
113	Sanitation	513-515					B89 -
114	Health and/or Hospitals	516-518					B42 -
115	Welfare	519-522					B79 -

								Name of Unit:		CITY OF ROYAL OAK	
Part I: STATEMENT OF OPERATIONS - Continued											
Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)				
	REVENUES-Continued		101-Funds	102-499 Funds	500-599 Funds			101-599 Funds + (d)			
	INTERGOVERNMENTAL REVENUE FROM FEDERAL GOVERNMENT-Continued										
116	Culture and Recreation	523-527					B89			-	
117	Housing & Community Development	529-538		807,824			B50			807,824	
118	Water	529-538					B91			-	
119	Electric	529-538					B92			-	
120	Transit	529-538					B94			-	
121	All Other Federal Aid Grants	529-538			216		B89			216	
	INTERGOVERNMENTAL REVENUE FROM STATE										
122	State Revenue Sharing	574	5,282,378	158,489			C89	5,440,867			
123	General Government excluding line 122	539-579	94,398				C30	94,398			
124	Payment in-Lieu-of Taxes (PILoT)	424-431	14,704				C30	14,704			
125	Swamp Land Taxes, Forest Reserve	424-431					C30	-			
126	Public Safety	543		73,682			C89	73,682			
127	Streets and Highways (Act 51)	546		4,755,592			C46	4,755,592			
128	Streets and Highways (Non-Act 51)	546		202,259			C46	202,259			
129	Sanitation	552					C89	-			
130	Health and/or Hospitals	555		12,998			C42	12,998			
131	Welfare	561					C79	-			
132	Culture and Recreation	566		50,000			C89	50,000			
133	Housing & Community Development	539-579					C50	-			
134	Water	539-579					C91	-			
135	Electric	539-579					C92	-			
136	Transit	539-579		141,690			C94	141,690			
137	All Other State Grants	539-579					C89	-			
	CONTRIBUTIONS FROM LOCAL UNITS										
138	General Government	581					D89	-			
139	Public Safety	582					D89	-			
140	Street and Highways	583		94,731			D46	94,731			
141	Sanitation	584					D89	-			
142	Health and/or Hospitals	585					D42	-			
143	Welfare	586					D79	-			
144	Culture and Recreation	587				111,440	D89	111,440			
145	Housing & Community Development	588-599		826,871			D50	826,871			
146	Gas, Water and Electric Utilities	588-599			55,878		D89	55,878			
147	Transit	588-599					D94	-			
148	All other	588-599			289,113	66,860	D89	355,973			
	CHARGES FOR SERVICES										
149	Court Ordered Fees and Charges	601-606					A89	-			
150	Statutory Court Fees and Costs	607-625	4,761,237				A89	4,761,237			
151	Clerk's Office	607-625	6,370				A89	6,370			
152	Elections	607-625	180				A89	180			
153	Register of Deeds	607-625	277,335				A89	277,335			

Name of Unit: CITY OF ROYAL OAK							
Part I: STATEMENT OF OPERATIONS - Continued							
Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
	REVENUES-Continued		101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
CHARGES FOR SERVICES-Continued							
154	All Other Statutory Fees	607-625				A89	-
155	Fire Runs	626-641		5,370		A89	5,370
156	Police/Sheriff	626-641		126,906		A89	126,906
157	All Other Services Rendered Charges	626-641	2,087,556	416,824		A89	2,504,380
158	Parks and Recreation	642-654	39,263	256,744	1,427,248	A61	1,723,255
159	Parking Facilities (garages, meters, etc.)	642-654			4,276,095	A60	4,276,095
160	All Other Sales, Use, & Admission Fees	642-654	133,342	72,990	31,109,114	A89	31,315,446
FINES AND FORFEITS							
161	All Fines, Penalties & Forfeits	655-663	617,316	176,750	447,010	U99	1,241,076
INTEREST AND RENTS							
162	Interest & Dividends	664-666	277,927	257,277	35,260	17,944	588,408
163	Rents & Royalties	667-670	337,113		1,256,341	U40	1,593,454
OTHER REVENUE							
164	Miscellaneous Other Revenue	671	58,901	2,343,623	92,427	94,004	U99 2,588,955
165	Special Assessments	672		2,715,642	52,379	U01	2,768,021
166	Sale of Fixed Assets	673				U11	-
167	Public and Private Contributions	674-675		179,307		22,450	U99 201,757
168	Emergency Services (Ambulance)	676-686		1,059,388		A89	1,059,388
169	All Other Refunds & Rebates	676-692	620,489	81,820	537	U99	702,846
170	Proceeds from Bond/Note Issuance	698					-
171	Extraordinary/Special Items						-
172	Transfers In	699	6,911,814	33,347,906	2,799,766	3,040	43,062,526
TOTAL REVENUES			41,955,629	75,735,387	41,841,384	3,826,873	163,359,273
Line No.	Description of Account	Activity Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
	EXPENDITURES		101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)
CURRENT EXPENDITURES							
GENERAL GOVERNMENT							
201	Legislative (Council, Board, Commission)	100-129	35,200			E29	35,200
202	Judicial	130-169	4,036,978			E25	4,036,978
203	Chief Executive	170-190	656,446			E29	656,446
204	Treasurer	253-256	245,573			E23	245,573
205	Assessing Equalization	243-247 and 257	804,179			E23	804,179
206	Clerk	215-219	436,759			E29	436,759
207	Elections	262	360,132			E89	360,132
208	Finance and Tax Administration	191-214, 220-242, 248-256, 258-260	802,728			E23	802,728
209	Building and Grounds	265	677,157			E31	677,157
210	All Other General Government	261-264, 266, 267, 268-274, 275-299	2,465,823	14,151		E89	2,479,974

Name of Unit: CITY OF ROYAL OAK								
Part I: STATEMENT OF OPERATIONS - Continued								
Line No.	Description of Activity	Activity Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)	
	EXPENDITURES - Continued		101-Funds	102-499 Funds	500-599 Funds		101-599 Funds + (d)	
PUBLIC SAFETY								
211	Police/Sheriff	301-335		18,507,055		E62	18,507,055	
212	Fire	336-344		11,632,208		E24	11,632,208	
213	Combined Public Safety Department	345				E89	-	
214	Emergency 911 Dispatch Activities	346-350				E89	-	
215	Corrections/Jail	351-370				E05	-	
216	Building Inspection & Regulation Activities	371-399	604,442	5,118,493		E66	5,722,935	
217	All Other Public Safety Activities	400-439	42,493	91,864		E89	134,357	
PUBLIC WORKS								
218	Public Works & Infrastructure (non-Act 51)	440-448	1,361,911	236	1,344	E44	1,363,491	
219	Road Commission/Street Dept. (Act 51)	449-520		3,673,424		E44	3,673,424	
220	Sanitation/Landfill/Solid Waste	521-535		7,044,405		E81	7,044,405	
221	Water and/or Sewer Systems(Combined Fund)	536			22,072,230	E80	22,072,230	
222	Electric Utilities	537-599				E92	-	
223	Airports	537-599				E01	-	
224	Public Transportation	537-599				E94	-	
225	Water (Separate Fund)	537-599				E91	-	
226	All Other Public Works Enterprise-Activities	537-599			1,708,988	E89	1,708,988	
HEALTH AND WELFARE								
227	Health Departments, Boards and Clinics	601-619				E32	-	
228	Alcoholism and Substance Abuse	630-634				E32	-	
229	Hospital	635-647				E36	-	
230	Medical Examiner	648				E62	-	
231	Mental Health	649				E32	-	
232	Emergency Services (Ambulance)	651		639,786		E32	639,786	
233	Child Care Activities/Human Services	662-669				E79	-	
234	Human Services & Medical Care Facility	670-671				E79	-	
235	Area Agency on Aging	672				E89	-	
236	Veteran's Programs	681-689				E89	-	
237	All Other Health & Welfare	620-629,652 661,673-680				E32	-	
COMMUNITY/ECONOMIC DEVELOPMENT								
238	Redevelopment & Public Housing	690-705		940,628		E50	940,628	
239	Community Planning and Zoning	721-727	413,765			E29	413,765	
240	Economic Development	728-731	138,205	88,856		2,117,305	E89	2,344,366
241	All Other Development Activities	732-746				E89	-	
RECREATION AND CULTURE								
242	Parks and Recreation	751-789	907,711	818,239	1,511,653	E61	3,237,603	
243	Library	790-792		2,380,254		E52	2,380,254	
244	Various Cultural Activities, Fine Arts, Historical Society, Museums, etc.	793-849	416,135	85,884	733,586	E61	1,235,605	
OTHER								
245	Fringes, Benefits, FICA, Insurances, etc.	850-899				E89	-	
246	Capital Outlay	900-904		16,847,568	9,864	250,874	17,108,306	
247	Debt Service	905-929		1,431,111	1,854,652		3,285,763	
248	Transfers (Out)	965-999	23,056,464	7,607,205	1,644,116	286,871	32,594,656	
249	Extraordinary/Special Items						-	
TOTAL EXPENDITURES			37,462,101	Page 4 76,921,367	29,536,433	2,655,050	146,574,951	

				Name of Unit:	CITY OF ROYAL OAK		
PART II: STATEMENT OF OPERATIONS--CAPITAL OUTLAY				List Capital Outlay Expenditures from all funds (included in expenditures in the Statement of Operations) by category:			
Line No.	CATEGORY	Land, Equipment and Buildings	Construction	Line No.	CATEGORY	Land, Equipment and Buildings	Construction
401	Legislative	G29	F29	413	Water	G91	F91 753,556
402	Judicial	G25	F25	414	Electric Utilities	G92	F92
403	General Government	G89 95,345	F89	415	Airports	G01	F01
404	Police	G62 115,512	F62	416	Public Transportation	G94	F94
405	Fire	G24 35,472	F24	417	Hospital & Hospital Operations	G36	F36
406	Combined Public Safety	G89	F89	418	Welfare	G79	F79
407	Parking Meters, Off-Street Parking	G60	F60	419	Housing & Redevelopment	G50	F50
408	Corrections	G05	F05	420	All Other Health & Welfare Activities	G32	F32
409	Other Public Safety	G89	F89	421	Parks & Recreation	G61	F61
410	Streets & Highways	G44	F44 15,354,865	422	Library	G52	F52
411	Sanitation/Solid Waste	G81	F81	423	Other Recreation & Culture	G61	F61
412	Sewerage	G80	F80 753,556	424	Other Functions	G89	F89
				425	TOTAL ALL CAPITAL OUTLAY	17,108,306	
				(Total BOTH Columns, lines 401-424. Should equal line 246, column e on page 4.)			

Name of Unit: CITY OF ROYAL OAK							
Part III: STATEMENT OF POSITION							
Line No.	Description of Account	Account Number	General Fund (a)	All Other Governmental Funds (b)	Enterprise Funds (c)	Component Units (d)	Total (e)
ASSETS							
CASH AND INVESTMENTS							
501	Cash & Certificates (101-299 Funds only)	001-016	25,728,667	22,454,292	19,730,495	2,337,907	W61 70,251,361
502	Cash & Certificates (300-399 Funds only)	001-016		91,064			W01 91,064
503	Cash & Certificates (400-499 Funds only)	001-016		4,079,123			W31 4,079,123
504	Investment in Securities (101-299 Funds)	017					W61 -
505	Investment in Securities (300-399 Funds)	017					W01 -
506	Investment in Securities (400-499 Funds)	017					W31 -
RECEIVABLES							
507	Tax, Utility, & Assessment Receivables	018-070	23,671	1,923,925	8,870,161	23,909	10,841,666
508	Due from Other Governments & Units	071-082	1,358,132	1,247,841	1,718,741		4,324,714
509	Due from Other Funds	084-086					-
510	All Other Receivables	083, 087-088	300,781	3,771,478	79,274	9,380	4,160,913
511	INVENTORY	101-110		206,662	241,745		448,407
512	LONG-TERM INVESTMENTS	111-122					W61 -
513	Prepays and Other Deferred Expenses	123-129	2,942	68,305	1,294,677	50,000	1,415,924
CAPITAL ASSETS							
514	Land & Improvements	130-135			11,099,760		11,099,760
515	Buildings & Office Equipment	136-147			15,535,567		15,535,567
516	Vehicles	148-149					-
517	Water System	152-153			29,879,646		29,879,646
518	Sewer System	154-155			50,858,752		50,858,752
519	All Other Capital Assets	150-151, 156-179			23,296,634		23,296,634
520	Other Debits	180-199					-
521	TOTAL ASSETS		27,414,193	33,842,690	162,605,452	2,421,196	226,283,531
LIABILITIES							
CURRENT LIABILITIES							
522	Due to Other Funds	214					-
523	Accrued Wages & Benefits	257-261	334,314	1,407,877	112,970	4,753	1,859,914
524	All Other Accounts Payable & Liabilities	200-299	4,282,923	4,110,166	7,260,180	45,780	15,699,049
LONG-TERM LIABILITIES							
525	Long-Term Debt	300-310			59,758,740		59,758,740
526	Advances from Other Funds	314					-
527	Deferred Revenue	339	23,671	5,341,499	11,062	23,909	5,400,141
528	Accrued Benefits & Compensation	343-344			(595,637)		(595,637)
FUND EQUITY							
529	Investment in Capital Assets	399					-
530	Fund Balance/Net Assets	395					
531	- Nonspendable	365					-
532	- Restricted	366/386	695,280	1,058,712	5,678		1,759,670
533	- Committed	367					-
534	-Assigned	368	593,000	543,000			1,136,000
535	-Unassigned/Unrestricted	369/387	21,485,004	21,381,436	99,764,513	2,346,753	144,977,706
536	TOTAL EQUITY		22,773,284	22,983,148	99,770,191	2,346,753	147,873,376
537	TOTAL LIABILITIES AND EQUITY		27,414,192	33,842,690	166,317,506	2,421,195	229,995,583
OTHER BALANCE SHEET INFORMATION							
538	GENERAL CAPITAL ASSETS						
539	GENERAL LONG-TERM DEBT						

Name of Unit:

CITY OF ROYAL OAK

Part IV: OTHER SUPPLEMENTARY INFORMATION

Property Tax Detail			Millage Rate		
Line No.	Purpose	Authorization	Original Maximum	Headlee Rollback	Millage Levied
601	Operating/Public Safety	Charter/Voted State Law State Law/Voted Voted Voted Voted	11.0 / 3.975	7.2899/ 3.9186	7.2899/ 3.9186
602	Publicity		4.0000	0.6506	0.0206
603	Solid Waste		4.0000	2.9700	2.9700
604	Library		1.0000	0.9460	0.9460
605	Fire Debt		Unlimited GO	n/a	0.2665
606	Local Roads		2.5000	2.4645	2.4645

Report the adopted millage rate for general operating purposes, bonded indebtedness and any extra voted mills levied for other purposes such as refuse collection, police/fire, retirement, library, hospital authority and dial-a-ride during the calendar year. Show the total mills your unit levied during the calendar year ended 2016.

Line No.	City Income Tax Detail	
619	a. Amount collected from residents	
	b. Amount collected from nonresidents	
	c. Other income tax collections	
	Personnel Statistics	
620	a. Number of police personnel	130
	b. Number of fire personnel	57
	c. Combined public safety personnel	187
	d. All other personnel	287
	Total wage and salary costs	21,268,680

Report salaries, wages, and per diems paid to all full-time and part-time employees of your local unit. These amounts may be taken from W-3 and 1099 forms filed by your local unit at the end of the calendar year.

Show total amount on the line for total wage and salary costs.

INTERGOVERNMENTAL EXPENDITURES				
Line No.	Description	Paid to Other Governments	Paid to State	
607	Corrections	M05	L05	
608	Local Schools	M12	L12	
609	Financial Administration	M23	L23	
610	Health	M32	L32	
611	Hospitals	M38	L38	
612	Housing and Urban Renewal	M50	L50	
613	Highways	M44	L44	
614	Transit Subsidies	M94	L94	
615	Police	M62	L62	
616	Sewerage	M80	L80	
617	Sanitation	M81	L81	
618	All Other	M89	L89	

Investment Information		
621	Do all investments comply with P.A. 20 of 1943? <input checked="" type="checkbox"/>	<input type="checkbox"/> No
622	Does the unit have an investment policy approved by the governing body? Yes <input checked="" type="checkbox"/> <input type="checkbox"/>	
623	Does the investment policy allow mutual funds with net asset values other than \$1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Retirement Systems

624 Does your unit have an employee retirement system(s)? If Yes, is it administered by: (mark all that apply below)

625 Insurance Company Financial Institution MER Sif

626 Employer's share (all funds) of retirement cost for the fiscal year.

627 Was the employer's share paid to the retirement system? Yes No

628 If No, total employer's share of retirement premium due the retirement system?

629 Did you defer or decrease the required employer's contribution? Yes No

630 If yes, amount of contribution deferred or decreased?

Other information		
631	Are there non-pension funds invested in derivatives at fiscal year-end? Yes <input type="checkbox"/> No <input type="checkbox"/>	
632	Are there pension funds invested in derivatives at fiscal year-end? Yes <input type="checkbox"/> No <input type="checkbox"/>	
633	Derivatives: Attach a schedule, or list on the next page all derivative investments held at fiscal year end. This includes derivatives held by a pension fund, by the government, or by any component unit included in this filing. [MCL 141.424 (4)(c)(d)(e)]	

Name of Unit:	CITY OF ROYAL OAK
---------------	-------------------

DERIVATIVE INSTRUMENTS - NON-PENSION INVESTMENT PORTFOLIO

Note: Please report any derivative instruments your government had at the end of the fiscal year which were part of the non-pension investment portfolio. The information must be reported both on an aggregate basis, and itemized by issuer and type of derivative instrument or product.

Line No.	Issuer	Type of Derivative	Cost		Market Value
634					

DERIVATIVE INSTRUMENTS - PENSION INVESTMENT PORTFOLIO

NOTE: Please report any derivative instruments your government had at the end of the fiscal year which were part of the pension investment portfolio. The information must be reported both on an aggregate basis, and itemized by issuer and type of derivative instrument or product.

Line No.	Issuer	Type of Derivative	Cost		Market Value
635					

Name of Unit:	CITY OF ROYAL OAK
---------------	-------------------

PENSION AND HEALTH BENEFIT PLANS

Pension Plan Information

List Pension Plan Name(s) (Enter None if no partially or fully employer-funded plan)

1	City of Royal Oak Retirement System
2	
3	
4	
5	
6	
7	
8	
9	
10	

Plan Fiscal Year End (Enter "Various" if not uniform for all plans)

Types of Pension Plans

	Closed (To New Hires)	Open
Number of Defined Benefit Plans	1	1
Number of Defined Contribution Plans		1
Number of Combined (Hybrid Plans)		

Participants in Pension Plans

	Defined Benefit	Defined Contribution	Combined (Hybrid)
Number of Active Members	231	80	
Number of Inactive Vested Members	25		
Number of Retirees and Beneficiaries	548		

A Summary retirement plan description may be found in the most recent audit report or Comprehensive Annual Financial Report (CAFR)
Audit reports and CAFRs may be found at www.michigan.gov/Treasury

Name of Unit:	CITY OF ROYAL OAK
PENSION AND HEALTH BENEFIT PLANS	
Health Benefit Information	
List Health Benefit Plan Name(s) (Enter None if no partially or fully employer-funded plan)	
1	City of Royal Oak Retiree Health Care Plan
2	
3	
4	
5	
6	
7	
8	
9	
10	
Plan Fiscal Year End (Enter "Various" if not uniform for all plans)	June 30
Participants in Health Benefit Plans	
	# of Participants
Participants Receiving Retirement Health	431
A Summary health benefit plan description may be found in the most recent audit report or Comprehensive Annual Financial Report (CAFR) Audit reports and CAFRs may be found at www.michigan.gov/Treasury	

Name of Unit:

CITY OF ROYAL OAK

PENSION AND HEALTH BENEFIT PLANS**Additions, Deductions, and Market Value****Additions and Deductions (Market Value) for the Plan Year**

Note: For Hybrid Plans, show DB and DC portions separately. Combine "like" plans.

	Pension Plans		Retiree Health Benefits	
	Defined Benefit	Defined Contribution	Defined Benefit	Defined Contribution
Additions				
Employer Contributions	28,605,368	273,258	119,383,923	45,446
Member Contributions	1,064,886	189,244	3,522,179	
Transfers into the Plan (due to member transfers in)				
Net Investment Income	16,762,062			
Total Additions	46,432,316	462,502	122,906,102	45,446
Deductions				
Benefits Paid Out				
Periodic Payments	15,649,302		7,343,425	
Lump Sums (including refunds)	688,076			
Transfers out of the Plan (due to member transfers out)				
Administrative Expenses	197,433		112,210	
Total Deductions	16,534,811	-	7,455,635	-
Market Value				
Market Value at Beginning of Plan Year				
Market Value at End of Year	29,897,505	462,502	115,450,467	45,446

Name of Unit:

CITY OF ROYAL OAK

Pension and Health Benefit Plans

Pension Funds-Actuarial

Date of Most Recent Actuarial Valuation (Note: Enter "Various" if not uniform for all plans or "NA" if no plan exists.)

	Date
Pension Plan-Defined Benefit	6/30/16
Retiree Health Benefit Plan-Defined Benefit	6/30/16

Most Recent Actuarial Valuation Results

Note: For Hybrid Plans, show DB and DC portions separately. Combine "like" plans.

	Pension Plans		Retiree Health Benefits	
	Defined Benefit	Defined Contribution	Defined Benefit	Defined Contribution
Actuarial Accrued Liability				
Current Retirees - Liability (Enter \$ amount of liability NOT # of retirees):	153,306,251		97,380,851	
Other Participants - Liability (Enter \$ amount of liability NOT # of participants):	61,215,685		28,776,325	
Total Amount of Liability	214,521,936		126,157,176	
Actuarial Value of Assets				
Actuarial Value of Assets	134,718,477		124,839,786	
Asset Smoothing Period (in years), if applicable (weighted average over all plans)	4			
Unfunded Accrued Liability (A negative amount is not typical)	79,803,459		1,317,390	
Annual Required Contribution (ARC):				
Employer Normal Cost:	1,895,451		697,546	
Amortization Payment:	5,557,490		(308,464)	
Total	7,452,941		389,082	
Annual Covered Active Member Payroll				
Assumed Rate of Investment Return (weighted average over all plans)	7.750		8	
Assumed Rate of Wage Inflation (weighted average over all plans)	3.000		3	

<table border="1"> <tr> <td>Name of Unit:</td><td colspan="2" rowspan="4">CITY OF ROYAL OAK</td></tr> </table>		Name of Unit:	CITY OF ROYAL OAK			
Name of Unit:	CITY OF ROYAL OAK					
PENSION AND HEALTH BENEFIT PLANS						
Pension Funds-Actuarial						
Pension Obligation Bonds (POB) and Other Post Employment Benefit Obligation Bonds (OOB)						
Outstanding Principal Balance (as of most recent actuarial valuation date)	POB	OOB				
Annual Debt Service (for year following most recent actuarial valuation date)						
Note: This should include principal and interest combined						

Name of Unit:

CITY OF ROYAL OAK

Part V: INDEBTEDNESS

Report special obligations of all agencies of your government as well as general obligation debt.

LONG-TERM DEBT

Bonds, mortgages, etc with an original term of more than one year issued in the name of your government or of particular agencies. Exclude lease purchase installment contracts and amounts for compensated absences.

Line No.	Description	Total Outstanding at Beginning of Fiscal Year (a)	Issued During Fiscal Year (Include all refunding issues) (b)	Retired During Fiscal Year (Include all refunded debt) (c)	Total Outstanding at End of Fiscal Year (Column (a) + (b) - (c) = (d)
636	Public debt for privately owned housing or industrial or business purposes	19T	24T	34T	44T -
637	All other purposes	19U 47,251,863	29U 140,110,000	39U 5,756,595	44U 181,605,268

SHORT -TERM (Interest-Bearing) DEBT

Tax anticipation notes, bond anticipation notes, interest-bearing warrants, and other obligations with a term of one year or less. Exclude accounts payable and other noninterest-bearing obligations.

Line No.	Description	Total Amount Outstanding (a)
638	Balance beginning of fiscal year	61V
639	Balance end of fiscal year	64V

INTEREST ON DEBT

Amount of interest paid on long and short-term debt by purpose.

Line No.	Description	Amount (a)
640	Interest on water supply system debt	191
641	Interest on electric power system debt	192
642	Interest on transit system debt	194
643	Interest on all other debt	189 2,655,000

Remarks

Name of Unit:	CITY OF ROYAL OAK
---------------	-------------------

Remarks:

Part V: Certification: This is to certify that all information contained in this report is accurate to the best of my knowledge and belief:

Signature of Official: (No signature required if electronically filed.)	Printed Name of Official:	Date:
	Julie Rudd	11/30/2017
Title:	Telephone Number:	
Director of Finance		248-246-3031