

CITY OR VILLAGE OF: Royal Oak

**Act 51**  
**STREET FINANCIAL REPORT**  
**FOR CITIES AND VILLAGES**

**FOR THE FISCAL YEAR ENDED**  
**June 30, 2015**

*This information is required in accordance with Act 51 of P.A. 1951, as amended. Failure to provide this information will cause funds to be withheld. This report is subject to review by Michigan Department of Transportation and correction by the submitting agency before final acceptance by Michigan Department of Transportation.*

The financial report accurately reflects the REVENUES AND EXPENDITURES OF ALL STREET WORK and funds by systems, and conforms to the requirements of P.A. 51 of 1951, as amended.

ATTEST

Melanie Halas

Clerk or Treasurer Signature

Melanie Halas

Print Name

melanieh@romi.gov

E-mail address

(248)246-3050

Phone number

Date

12/14/15

Matt Callahan

Street Administrator Signature

Matt Callahan

Print Name

mattc@romi.gov

E-mail address

(248)246-3260

Phone number

Date

12/14/15

Mail completed form to:

MDOT

Financial Operations Division

P.O. Box 30050

Lansing, MI 48909

(OR)

E-mail form to : MDOT-Outreach@michigan.gov

(OR)

Fax form to : 517-373-6266

**BALANCE SHEET**

ASSETS	MAJOR STREET FUND	LOCAL STREET FUND
<b>1. Cash</b>	\$ 2,868,572.00	\$ 2,676,801.00
<b>2. Investments</b>	-	-
<b>3. Receivables</b>		
a. Accounts	47,482.00	11,171.00
b. Due From Other Governmental Units	-	-
c. Special Assessments	-	-
d. Interest	-	-
e. Other	-	-
<b>4. Due From State</b>		
a. Michigan Transportation Fund (MTF)	713,672.00	154,263.00
b. Trunkline Preservation	-	-
c. Road Projects	-	-
d. Other	-	-
<b>5. Due From Federal Government</b>		
a. Federal Highway Administration (FHWA)	-	-
b. Other	-	-
<b>6. Due From Other Funds</b>		
a. General	-	-
b. Major Street	-	-
c. Local Street	-	-
d. Municipal Street	-	-
e. Other	-	-
<b>7. Inventory</b>	150,173.00	21,336.00
<b>8. Other Assets</b>		
a. Prepaid Expenses	-	-
b. Other	-	-
<b>9. TOTAL ASSETS</b> (must agree with Total Liabilities and Fund Balance - line 14)	<u>\$ 3,779,899.00</u>	<u>\$ 2,863,571.00</u>

**BALANCE SHEET**

LIABILITIES AND FUND BALANCES	MAJOR STREET FUND	LOCAL STREET FUND
<b>10. Accounts Payable</b>	\$ 22,942.00	\$ 11,822.00
<b>11. Due To Other Funds</b>		
a. General	-	-
b. Major Street	-	-
c. Local Street	-	-
d. Other	-	-
<b>12. Other Liabilities</b>		
a. Due to State	13,470.00	25,955.00
b. Accrued Payroll	-	-
c. Other Accrued Liabilities	-	-
d. Advances From Other Funds	-	-
e. Deferred Revenue	-	3,182.00
<b>13. Fund Balance (This amount is populated from line 53)</b>	3,743,487.00	2,822,612.00
<b>14. TOTAL LIABILITIES AND FUND BALANCE (Must agree with Total Assets - line 9)</b>	<b>\$ 3,779,899.00</b>	<b>\$ 2,863,571.00</b>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

REVENUES	MAJOR STREET FUND	LOCAL STREET FUND
<b>15. Tax Levies</b>	\$ -	\$ 5,360,569.00
<b>16. Federal Grants</b>		
a. MDOT Payments to Private Contractors	-	-
b. Negotiated Contracts	-	-
<b>17. State Grants</b>		
a. Michigan Transportation Fund (Act 51)	2,962,539.00	962,416.00
b. Winter Maintenance (Act 51)	-	-
c. Local Bridge Fund	-	-
d. Transportation Economic Development Fund	-	-
e. Metro Act Fund	152,796.00	-
f. Other	344,102.00	-
<b>18. State Trunkline Preservation</b> (must show expenditures on line 34)	-	-
<b>19. Interest</b>	16,477.00	15,410.00
<b>20. Special Assessments</b>	-	-
<b>21. Contributions From Counties</b>	19,964.00	-
<b>22. Contributions From Adjacent Governmental Units</b>	-	-
<b>23. Miscellaneous</b>	29,700.00	5,055.00
<b>24. TOTAL REVENUES</b>	<b>\$ 3,525,578.00</b>	<b>\$ 6,343,450.00</b>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

EXPENDITURES	MAJOR STREET FUND	LOCAL STREET FUND
25. Construction - Streets (Incl. Eng. & R.O.W.)	\$ -	\$ -
26. Construction - Structures (Incl. Eng. & R.O.W.)	-	-
27. Preservation - Streets	2,247,235.00	3,454,118.00
28. Preservation - Structures	-	-
29. Traffic Services - Streets and Structures	345,303.00	266,670.00
30. Winter Maintenance - Streets and Structures	409,212.00	250,452.00
31. Administration, Engineering & Record Keeping	104,318.00	36,858.00
32. Roadside Parks (Major Street Only)	-	-
33. Contributions to Adjacent Governmental Units	-	-
34. State Trunkline Preservation (must show revenue on line 18)	-	-
35. State Trunkline Construction - City/Village Share	-	-
36. Miscellaneous	-	-
<b>DEBT SERVICE</b>		
37. Principal	40,776.00	-
38. Interest and Bank Fees	5,392.00	-
<b>39. TOTAL EXPENDITURES</b>	<b>\$ 3,152,236.00</b>	<b>\$ 4,008,098.00</b>

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

OTHER FINANCING SOURCES (USES)	MAJOR STREET FUND	LOCAL STREET FUND
40. General Fund	\$ -	\$ -
41. Municipal Street Fund	-	-
42. Capital Improvement Fund	-	-
43. Transfer - Major to Local	-	-
44. Transfer - Local to Major	-	-
45. Bond Proceeds	-	-
46. Equipment Installment Purchase Proceeds	-	-
47. Other	-	50,735.00
<b>48. TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>\$ -</b>	<b>\$ 50,735.00</b>
<b>49. Excess of Revenues and Other Sources Over/Under Expenditures and Other Uses</b>	<b>373,342.00</b>	<b>2,386,087.00</b>
50. Fund Balance at Beginning of Year	3,370,145.00	436,525.00
51. Prior Period Adjustment	-	-
52. Adjusted Fund Balance at Beginning of Year	3,370,145.00	436,525.00
<b>53. Fund Balance at End of Year</b>	<b>\$ 3,743,487.00</b>	<b>\$ 2,822,612.00</b>

**ACTUAL QUALIFIED EXPENDITURES FOR NONMOTORIZED IMPROVEMENTS**

Your Grand Total must equal or exceed 1% of your Fiscal Year MTF returns multiplied by 10.

\*Sum of lines 17a and 17b, Major and Local

$\$3,924,955.00 \times .01 \times 10 = \$392,495.50$

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	
<b>Expenditures</b>	255,539.00	109,000.00	104,093.00	184,287.00	218,498.00	
<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>Grand Total</b>
<b>Expenditures</b>	405,072.00	479,581.00	160,755.00	109,445.00	191,154.00	<u>\$ 2,217,424.00</u>

*Detailed records must be maintained for future reference or review.*

**Distribute Current Year Expenditures to the Following Categories**

**Road Facilities**

**Non-Road Facilities**

**Non-Motorized Services**

Bike Lanes: \$ 40,654.00

Shared Use Paths/Structures: \$ -

Planning/Education: \$ -

Shoulders: \$ -

Sidewalks/Curb Ramps: \$ 150,500.00

Other: \$ -

Pavement Markings/Signs: \$ -

Other: \$ -

**SCHEDULE OF CAPITAL ASSETS  
MAJOR AND LOCAL STREET FUNDS**

**CURRENT YEAR**

Date of Purchase	Description	Fund M = Major L = Local	Original Purchase Price	Prior Years Depreciation	Beginning Book Balance	Depreciation Expense	Ending Book Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

**Totals:**

**SCHEDULE OF LONG TERM DEBT  
MAJOR AND LOCAL STREET FUNDS**

**CURRENT YEAR**

Date of Issue	Description	Fund M = Major L = Local	Amount of Issue	Date of Maturity	Amount Retired Prior Year(s)	Beginning Balance	Bank Fees Interest Expenses Amount	Amount Retired	Ending Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
02/01/2007	ENERGY EFFICIENCY	M	373,808.00	02/01/2017	244,675.00	129,133.00	5,392.00	40,776.00	88,357.00
<b>Totals:</b>			<b>\$ 373,808.00</b>		<b>\$ 244,675.00</b>	<b>\$ 129,133.00</b>	<b>\$ 5,392.00</b>	<b>\$ 40,776.00</b>	<b>\$ 88,357.00</b>

**ASSET MANAGEMENT1**

**Projects Completed During the County Fiscal Year**

Work Type: Bituminous Resurfacing

Project ID	Project Cost	Date Open to Traffic	Pavement Type
122764a	1,115,873.06	08/22/2014	



Sub Ledger Report - 3 - Revenues

Line: 17 Other - Local

Account	Amount (\$)	Description
-	0.00	SP Winter Maintenance Distribution

Line: 17 Other - Major

Account	Amount (\$)	Description
-	344,102.00	MDOT ROW SUMMER MAINTENANCE
-	0.00	SP Winter Maintenance Distribution

Line: 21 Contributions From Counties - Major

Account	Amount (\$)	Description
-	19,964.00	Oakland

Line: 23 Miscellaneous - Local

Account	Amount (\$)	Description
-	5,055.00	LICENSES, PERMITS & SERVICE CH

Line: 23 Miscellaneous - Major

Account	Amount (\$)	Description
-	29,700.00	LICENSES, PERMITS & SERVICE CH

**Sub Ledger Report - 5 - Other Financing Sources (Uses)**

**Line: 47 Other - Local**

Account	Amount (\$)	Description
-	50,735.00	SPECIAL ASSESSMENTS

**Line: 47 Other - Major**

Account	Amount (\$)	Description
-	0.00	SPECIAL ASSESSMENTS

Sub Ledger Report - 6 - Non Motorized

Line: 55 Non-Motorized Services Planning / Education

Account	Amount (\$)	Description
-	0.00	bike route plan preparation

Line: 55 Non-Road Facilities - Other

Account	Amount (\$)	Description
-	0.00	traffic study for road diets on 3 major roads

Line: 55 Road Facilities - Other

Account	Amount (\$)	Description
-	0.00	upgrade pedestrian push button at traffic signal