

ANNUAL-FINANCIAL REPORT

Pursuant to the requirements of Public Act 57 of 2018, the following is a financial report on the
Royal Oak Downtown Development Authority's Operating Fund for the Fiscal Year of July 1, 2018 to
June 30, 2019

DESCRIPTION	2018-19 AMENDED BUDGET	06/30/2019
Fund 248 - DDA OPERATING FUND		
Revenues		
PROPERTY TAX REVENUES	55,000.00	49,955.77
INTEREST	500.00	3,605.90
MISCELLANEOUS REVENUE	0.00	0.00
USE OF FUND BALANCE	2,460.00	0.00
TOTAL REVENUES	57,960.00	53,561.67
Expenditures		
WAGES - PERMANENT	29,830.00	17,387.05
LONGEVITY PAY	150.00	150.00
SICK LEAVE PAY	300.00	304.14
DEFERRED COMP - EMPLOYER CONTRIBUTION	450.00	428.43
RETIREMENT CONTRIBUTIONS - GENERAL	2,380.00	1,434.44
OPEB CONTRIBUTIONS	1,820.00	867.19
FICA	2,280.00	1,337.60
UNEMPLOYMENT COMPENSATION TAX	0.00	0.80
GROUP MEDICAL INSURANCE	3,080.00	1,872.48
GROUP DENTAL INSURANCE	340.00	183.82
GROUP LIFE INSURANCE	60.00	33.32
VISION INSURANCE	20.00	10.50
WORKERS COMPENSATION INSURANCE	10.00	13.46
OFFICE SUPPLIES	500.00	429.09
TREES, SHRUBS & PLANTS	500.00	0.00
MISCELLANEOUS OPERATING SUPPLIES	1,500.00	511.47
MISC CONTRACTED SERVICES	11,000.00	7,965.00
TELEPHONE SERVICE	1,000.00	901.39
TRAVEL COSTS	1,500.00	2,214.14
ADVERTISING & LEGAL NOTICES	1,200.00	0.00
BANK SERVICE CHARGES & FEES	40.00	43.83
MISCELLANEOUS EXPENDITURES	0.00	16,517.04
TOTAL EXPENDITURES	57,960.00	52,605.19
Fund 248 - DDA OPERATING FUND:		
TOTAL REVENUES	57,960.00	53,561.67
TOTAL EXPENDITURES	57,960.00	52,605.19
NET OF REVENUES & EXPENDITURES	0.00	956.48
BEG. FUND BALANCE	138,368.50	138,368.50
END FUND BALANCE	138,368.50	139,324.98

Further information may be obtained from the Royal Oak Planning Division, 211 Williams Street
between the hours of 8:00 a.m. and 4:30 p.m., Monday through Thursday and 8:00 a.m. to
12:00 p.m. on Friday

Timothy E. Thwing, Executive Director
Downtown Development Authority

PUBLISH One Day Only: (Newspaper), ????, ??/??/2019

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Pursuant to the requirements of Public Act 57 of 2018, the following is a financial report on the Royal Oak Downtown Development Authority's Development Fund for the Fiscal Year of July 1, 2018 to June 30, 2019.

DESCRIPTION	2018-19 AMENDED BUDGET	06/30/2019
Fund 247 - DDA DEVELOPMENT FUND		
Revenues		
PROPERTY TAX REVENUES	3,450,000.00	3,894,333.31
PERSONAL PROPERTY TAX LOSS REIMBURSEMENT	0.00	0.00
CONTRIBUTIONS - PROMOTIONS COMMITTEE	0.00	0.00
CONTRIBUTIONS - BUSINESS DEVLPMNT	0.00	0.00
INTEREST	20,000.00	147,802.89
MISCELLANEOUS REVENUE	0.00	8,040.00
TRANSFER FROM AB&E	100,000.00	100,000.00
TOTAL REVENUES	3,570,000.00	4,150,176.20
Expenditures		
WAGES - PERMANENT	62,540.00	106,904.13
WAGES - TEMPORARY	0.00	216.00
WAGES - OVERTIME	15,000.00	35,511.11
LONGEVITY PAY	400.00	399.99
SICK LEAVE PAY	1,000.00	1,075.85
DEFERRED COMP - EMPLOYER CONTRIBUTION	490.00	1,284.13
RETIREMENT CONTRIBUTIONS - GENERAL	3,320.00	3,046.21
OPEB CONTRIBUTIONS	2,520.00	1,983.63
DEFINED CONTRIBUTION	2,850.00	6,392.24
RETIREE HSA	950.00	2,130.73
MEAL ALLOWANCE	500.00	445.50
FICA	5,850.00	10,387.43
UNEMPLOYMENT COMPENSATION TAX	10.00	26.19
GROUP MEDICAL INSURANCE	11,100.00	22,540.44
GROUP DENTAL INSURANCE	1,140.00	1,762.88
GROUP LIFE INSURANCE	230.00	353.44
VISION INSURANCE	60.00	175.95
WORKERS COMPENSATION INSURANCE	2,170.00	1,224.47
MISCELLANEOUS OPERATING SUPPLIES	500.00	0.00
CONTRACTED WORKER SERVICES	80,000.00	9,240.00

CONTRACTED LEGAL/ADVISORY COUNSEL	15,000.00	7,552.00
AUDIT SERVICES	1,350.00	2,038.35
PROPERTY & CASUALTY INSURANCE SERVICES	6,690.00	14,156.40
MISC CONTRACTED SERVICES	1,004,000.00	564,575.93
ELECTRIC	15,000.00	29,323.67
MAIN ST COMMITTEE - ORGANIZATION	1,000.00	0.00
MAIN ST COMMITTEE - DESIGN	100,000.00	29,147.11
MAIN ST COMMITTEE - PROMOTION	255,000.00	401,014.73
DUES & MEMBERSHIPS	1,000.00	1,340.00
ADVERTISING & LEGAL NOTICES	2,500.00	0.00
TRANSFER TO GENERAL FUND	737,000.00	737,000.00
TRANSFER TO PUBLIC SAFETY	540,000.00	540,000.00
TRANSFER TO AUTO PARKING	580,790.00	580,787.50
BANK SERVICE CHARGES & FEES	400.00	1,809.19
MISCELLANEOUS EXPENDITURES	5,000.00	12,132.43
INCREASE IN FUND BALANCE	114,580.00	0.00
Total Dept 729 - DDA/TIFA	3,569,940.00	3,125,977.63
Dept 901 - CAPITAL PROJECTS		
WAGES - PERMANENT	50.00	0.00
GROUP MEDICAL INSURANCE	10.00	0.00
Total Dept 901 - CAPITAL PROJECTS	60.00	0.00
TOTAL EXPENDITURES	3,570,000.00	3,125,977.63
Fund 247 - DDA DEVELOPMENT FUND:		
TOTAL REVENUES	3,570,000.00	4,150,176.20
TOTAL EXPENDITURES	3,570,000.00	3,125,977.63
NET OF REVENUES & EXPENDITURES	0.00	1,024,198.57
BEG. FUND BALANCE	5,303,533.41	5,303,533.41
END FUND BALANCE	5,303,533.41	6,327,731.98

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Timothy E. Thwing, Executive Director
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Annual Report on Status of Tax Increment Financing Plan

<p>Treas- StateSharePropTaxes@michigan.gov</p>	<p>City of Royal Oak</p>	<p>TIF Plan #</p>	<p>For Fiscal Years ending in</p>
<p>Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of Authority's fiscal year 2018-2019.</p>	<p>DDA</p>	<p>BLW6</p>	<p>2019</p>
	<p>Year AUTHORITY (not TIF plan) was created:</p>	<p>1976</p>	
	<p>Year TIF plan was created or last amended to extend its duration:</p>	<p>1980</p>	
	<p>Current TIF plan scheduled expiration date:</p>	<p>No Expiration Date</p>	
	<p>Did TIF plan expire in FY19?</p>	<p>No</p>	
	<p>Year of first tax increment revenue capture:</p>	<p>1981</p>	
	<p>Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?</p>	<p>No</p>	
	<p>If yes, authorization for capturing school tax:</p>	<p>Choose from list</p>	
	<p>Year school tax capture is scheduled to expire:</p>		

Revenue:	Tax Increment Revenue	\$ 3,894,333
	Property taxes - from DDA levy	\$ -
	Interest	\$ 147,803
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	\$ 108,040
	Total	\$ 4,150,176

Tax Increment Revenues Received

From counties	\$ 790,864
From municipalities (city, twp, village)	\$ 2,746,776
From libraries (if levied separately)	\$ 133,822
From community colleges	\$ 222,871
From regional authorities (type name in next cell)	\$ -
From regional authorities (type name in next cell)	\$ -
From regional authorities (type name in next cell)	\$ -
From local school districts-operating	\$ -
From local school districts-debt	\$ -
From intermediate school districts	\$ -
From State Education Tax (SET)	\$ -
From state share of IFT and other specific taxes (school)	\$ -
Total	\$ 3,894,333

Expenditures

Wages & Benefits	\$ 195,860
Contracted Work Services	\$ 9,240
Contracted Legal Services	\$ 7,552
Audit Services	\$ 2,038
Property & Casualty Insurance	\$ 14,156
Misc Contract Services	\$ 564,576
Electric	\$ 29,324
Façade & Streetscape Reimbursement Program	\$ 29,147
Promotions & Marketing	\$ 401,015
Dues & Memberships	\$ 1,340
Miscellaneous Expenditures	\$ 13,942
Transfers to other municipal fund (list fund name) Public Safety	\$ 540,000
Transfers to other municipal fund (list fund name) Auto Parking	\$ 580,788
Transfers to General Fund	\$ 737,000
Total	\$ 3,125,978

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness	Principal	\$	-
	Interest	\$	-
	Total	\$	-
Bond Reserve Fund Balance		\$	-

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 45,484,650	\$ 1,559,592	\$ 43,925,058	27.2564000	\$1,197,238.95
Ad valorem non-PRE Real	\$ 102,792,730	\$ 14,616,758	\$ 88,175,972	27.2564000	\$2,403,359.56
Ad valorem industrial personal	\$ -	\$ -	\$ -	27.2564000	\$0.00
Ad valorem commercial personal	\$ 12,179,180	\$ 4,347,270	\$ 7,831,910	27.2564000	\$213,469.67
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class lar	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 20,523,620	\$ 139,932,940		\$3,814,068.19 Total TIF Revenue

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	TIF Revenue
Ad valorem PRE Real	\$ 4,408,280	\$ 28,620	\$ 4,379,660	19.9015000	\$87,161.80
Ad valorem non-PRE Real	\$ -	\$ -	\$ -	19.9015000	\$0.00
Ad valorem industrial personal	\$ -	\$ -	\$ -	19.9015000	\$0.00
Ad valorem commercial personal	\$ 3,960	\$ -	\$ 3,960	19.9015000	\$78.81
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class lar	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 28,620	\$ 4,383,620		\$87,240.61 Total TIF Revenue

AdVal	D1-1980	D1-1994	D1-2002	D1-2003	D2-1988	Total
Ad valorem PRE Real	27,916,240	97,660	2,020,130	-	15,450,620	45,484,650
Ad valorem non-PRE Real	76,308,700	5,869,380	5,826,540	274,070	14,514,040	102,792,730
Ad valorem industrial personal	-	-	-	-	-	-
Ad valorem commercial personal	9,975,680	730,890	1,124,580	-	348,030	12,179,180
Ad valorem utility personal	-	-	-	-	-	-
Ad valorem other personal	-	-	-	-	-	-
	<u>114,200,620</u>	<u>6,697,930</u>	<u>8,971,250</u>	<u>274,070</u>	<u>30,312,690</u>	<u>160,456,560</u>

Ad valorem PRE Real	599,942	44,200	193,930	-	721,520	1,559,592
Ad valorem non-PRE Real	7,241,518	3,476,300	2,535,160	200,600	1,163,180	14,616,758
Ad valorem industrial personal	-	-	-	-	-	-
Ad valorem commercial personal	567,440	510,950	2,111,970	549,460	607,450	4,347,270
Ad valorem utility personal	-	-	-	-	-	-
Ad valorem other personal	-	-	-	-	-	-
	<u>8,408,900</u>	<u>4,031,450</u>	<u>4,841,060</u>	<u>750,060</u>	<u>2,492,150</u>	<u>20,523,620</u>
Capture	105,791,720	2,666,480	4,130,190	(475,990)	27,820,540	139,932,940

ACT 211.7d PILT Housing	D1-1980	D1-1994	D1-2002	D1-2003	D2-1988	Total
Ad valorem PRE Real	4,375,000		33,280			4,408,280
Ad valorem non-PRE Real						-
Ad valorem industrial personal						-
Ad valorem commercial personal	3,960					3,960
Ad valorem utility personal						-
Ad valorem other personal						-
	<u>4,378,960</u>	<u>-</u>	<u>33,280</u>	<u>-</u>	<u>-</u>	<u>4,412,240</u>

Ad valorem PRE Real			28,620			28,620
Ad valorem non-PRE Real						-
Ad valorem industrial personal						-
Ad valorem commercial personal						-
Ad valorem utility personal						-
Ad valorem other personal						-
	<u>-</u>	<u>-</u>	<u>28,620</u>	<u>-</u>	<u>-</u>	<u>28,620</u>
Capture	4,378,960	-	4,660	-	-	4,383,620

3,814,068.19

87,240.61

3,901,308.80

3,894,333.31

6,975.49

**Tax Increment Revenue
Specific Taxes Allowable for Capture by PA 57 Authorities
As of January 1, 2019**

Former Public Act (now repealed) Year	DDA 197 1975	TIFA 450 1980	LDFA 281 1986	NSRA 35 1867	CIA 280 2005	WRITIFA 94 2008	NIA 61 2007
2018 PA 57 MCL Citation for "specific tax" definition	125.4201.new (aa)	125.4301.new (w)	125.4402.new (hh)	125.4523.new (9)(e)	125.4603.new (e)	125.4703.new (d)	125.4803.new (e)
PA 189 of 1953 Lessees/Tax Exempt Property	X	X	X	X ¹	X	X	X
PA 198 of 1974 IFT	X	X	X	X	X	X	X
PA 255 of 1978 CFT	X	X	X	X	X	X	X
PA 385 of 1984 Tech Park	X	X	X	X	X	X	X
PA 224 of 1985 Enterprise Zone			X				
PA 147 of 1992 NEZ				X			X
PA 146 of 2000 OPRA			X	X			
PA 260 of 2003 Eligible Tax Reverted Property (Land Bank 5/50) Tax							
PA 210 of 2005 Commercial Rehabilitation				X			X

Blue highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in 1996 PA 376 at MCL 125.2689 (same extent as ad valorem taxes)

Yellow highlighted cells--properties located in renaissance zones are exempt from these taxes to the degree listed in the respective public acts (same as the others, just exempted in the individual acts instead of in the RenZone Act)