

CITY OR VILLAGE OF: Royal Oak

Act 51
STREET FINANCIAL REPORT
FOR CITIES AND VILLAGES

FOR THE FISCAL YEAR ENDED

June 30, 2023

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

12/12/23

Date

Holly Donoghue
Street Administrator Signature

Holly Donoghue

Print Name

hollyd@romi.gov

E-mail address

(248)246-3266

Phone number

12/12/23

Date

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 : 517-335-1828

BALANCE SHEET

ASSETS	MAJOR STREET FUND	LOCAL STREET FUND
1. Cash	\$ 7,554,830.00	\$ 5,556,657.00
2. Investments	-	-
3. Receivables		
a. Accounts	33,247.00	13,524.00
b. Due From Other Governmental Units	-	-
c. Special Assessments	-	-
d. Interest	-	-
e. Other	-	-
4. Due From State		
a. Michigan Transportation Fund (MTF)	992,861.00	322,101.00
b. Trunkline Preservation	-	-
c. Road Projects	-	-
d. Other	-	-
5. Due From Federal Government		
a. Federal Highway Administration (FHWA)	-	-
b. Other	-	-
6. Due From Other Funds		
a. General	-	-
b. Major Street	-	-
c. Local Street	-	-
d. Municipal Street	-	-
e. Other	-	-
7. Inventory	229,901.00	45,196.00
8. Other Assets		
a. Prepaid Expenses	13,292.00	-
b. Other	-	-
9. TOTAL ASSETS (must agree with Total Liabilities and Fund Balance - line 14)	\$ 8,824,131.00	\$ 5,937,478.00

BALANCE SHEET

LIABILITIES AND FUND BALANCES	MAJOR STREET FUND	LOCAL STREET FUND
10. Accounts Payable	\$ 1,087,095.00	\$ 1,677,170.00
11. Due To Other Funds		
a. General	-	-
b. Major Street		-
c. Local Street	-	
d. Other	-	-
12. Other Liabilities		
a. Due to State	-	-
b. Accrued Payroll	14,915.00	30,669.00
c. Other Accrued Liabilities	247,017.00	378,284.00
d. Advances From Other Funds	-	-
e. Deferred Revenue	777.00	11,370.00
13. Fund Balance (This amount is populated from line 53)	7,474,327.00	3,839,985.00
14. TOTAL LIABILITIES AND FUND BALANCE (Must agree with Total Assets - line 9)	\$ 8,824,131.00	\$ 5,937,478.00

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
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REVENUES	MAJOR STREET FUND	LOCAL STREET FUND
15. Tax Levies	\$ -	\$ 7,194,490.00
16. Federal Grants		
a. MDOT Payments to Private Contractors	-	-
b. Negotiated Contracts	83,797.00	-
17. State Grants		
a. Michigan Transportation Fund (Act 51)	5,854,127.00	1,898,069.00
b. Winter Maintenance (Act 51)	-	-
c. Local Bridge Fund	-	-
d. Transportation Economic Development Fund	-	-
e. Metro Act Fund	259,144.00	-
f. Other	-	220,865.00
18. State Trunkline Preservation (must show expenditures on line 34)	-	
19. Interest	185,251.00	139,480.00
20. Special Assessments	33,876.00	814,149.00
21. Contributions From Counties	20,097.00	208,564.00
22. Contributions From Adjacent Governmental Units	-	-
23. Miscellaneous	45,004.00	145,592.00
24. TOTAL REVENUES	\$ 6,481,296.00	\$ 10,621,209.00

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
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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	5,198,600.00	9,850,518.00
28. Preservation - Structures	-	-
29. Traffic Services - Streets and Structures	542,181.00	271,446.00
30. Winter Maintenance - Streets and Structures	335,430.00	112,226.00
31. Administration, Engineering & Record Keeping	146,544.00	216,609.00
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	-	-
DEBT SERVICE		
37. Principal	99,402.00	1,414,329.00
38. Interest and Bank Fees	84,337.00	191,924.00
39. TOTAL EXPENDITURES	\$ 6,406,494.00	\$ 12,057,052.00

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
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OTHER FINANCING SOURCES (USES)	MAJOR STREET FUND	LOCAL STREET FUND
40. General Fund	\$ -	\$ -
41. Municipal Street Fund	-	-
42. Capital Improvement Fund	-	70,487.00
43. Transfer - Major to Local	-	-
44. Transfer - Local to Major	-	-
45. Bond Proceeds	-	-
46. Equipment Installment Purchase Proceeds	-	-
47. Other	575,125.00	-
48. TOTAL OTHER FINANCING SOURCES (USES)	\$ 575,125.00	\$ 70,487.00
49. Excess of Revenues and Other Sources Over/Under Expenditures and Other Uses	649,927.00	(1,365,356.00)
50. Fund Balance at Beginning of Year	6,824,400.00	5,205,341.00
51. Prior Period Adjustment	-	-
52. Adjusted Fund Balance at Beginning of Year	6,824,400.00	5,205,341.00
53. Fund Balance at End of Year	\$ 7,474,327.00	\$ 3,839,985.00

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

\$7,752,196.00 x .01 x 10 = \$775,219.60

Fiscal Year	2014	2015	2016	2017	2018	
Expenditures	109,445.00	191,154.00	205,000.00	387,490.00	1,057,904.00	
Fiscal Year	2019	2020	2021	2022	2023	Grand Total
Expenditures	63,603.00	282,606.27	132,782.00	616,116.00	416,880.00	\$ 3,462,980.27

*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: \$ -

Shared Use Paths/Structures: \$ -

Planning/Education: \$ -

Shoulders: \$ -

Sidewalks/Curb Ramps: \$ 316,180.00

Other: \$ -

Pavement Markings/Signs: \$ 100,700.00

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)
02/21/2017	OPEB	L	3,338,512.00	10/01/2037	1 585,594.00	2,752,918.00	108,838.00	128,295.00	2,624,623.00
02/21/2017	OPEB	M	2,031,462.00	10/01/2037	1 356,330.00	1,675,132.00	66,227.00	78,067.00	1,597,065.00
02/21/2017	Pension	L	938,244.00	10/01/2037	1 164,660.00	773,584.00	30,586.00	36,034.00	737,550.00
02/21/2017	Pension	M	555,530.00	10/01/2037	1 97,494.00	458,036.00	18,110.00	21,335.00	436,701.00
09/12/2017	Roads	L	8,500,000.00	04/01/2024	6,000,000.00	2,500,000.00	52,500.00	1,250,000.00	1,250,000.00
Totals:			5,363,748.00		7,204,078.00	8,159,670.00	\$ 276,261.00	1,513,731.00	6,645,939.00

ASSET MANAGEMENT
Projects Completed During the County Fiscal Year

Work Type: Bit Resurf & Curb & Gutter

Project ID	Project Cost	Date Open to Traffic	Pavement Type
CAP2215 - Asphalt Resurfacing	2,955,133.00	11/15/2022	Composite

Work Type: Bituminous Resurfacing

Project ID	Project Cost	Date Open to Traffic	Pavement Type
S. Main Street and E Lincoln CAP2109	2,232,244.00	09/30/2022	Composite

Work Type: Full depth concrete removal and repair

Project ID	Project Cost	Date Open to Traffic	Pavement Type
CAP2205 - Concrete Patch	1,785,029.00	10/31/2022	Concrete

Sub Ledger Report - Revenues

Line: 17 Other - Local

Account	Amount (\$)	Description
SP	220,865.00	SP Winter Maintenance Distribution

Line: 17 Other - Major

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

Line: 21 Contributions From Counties - Local

Account	Amount (\$)	Description
-	208,564.00	Oakland

Line: 21 Contributions From Counties - Major

Account	Amount (\$)	Description
-	20,097.00	Oakland

Line: 23 Miscellaneous - Local

Account	Amount (\$)	Description
-	145,592.00	LICENSES, PERMITS & SERVICE CH

Line: 23 Miscellaneous - Major

Account	Amount (\$)	Description
-	45,004.00	LICENSES, PERMITS & SERVICE CH

Sub Ledger Report - Other Financing Sources (Uses)

Line: 47 Other - Local

Account	Amount (\$)	Description
-	0.00	SPECIAL ASSESSMENTS

Line: 47 Other - Major

Account	Amount (\$)	Description
-	575,125.00	SPECIAL ASSESSMENTS

Sub Ledger Report - Non Motorized

Line: 55 Non-Motorized Services Planning / Education

Account	Amount (\$)	Description
-	0.00	bike route plan preparation
-	0.00	Bike Route informational flyers
-	0.00	Bicycle-Ped Safety Subcommittee Plans

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 on Hudson/Main