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Wealth Management.

Presented by:
Owen Weber – Senior
Jessie Klisz – Manager
Jean Young – Partner

Road Commission of Kalamazoo County

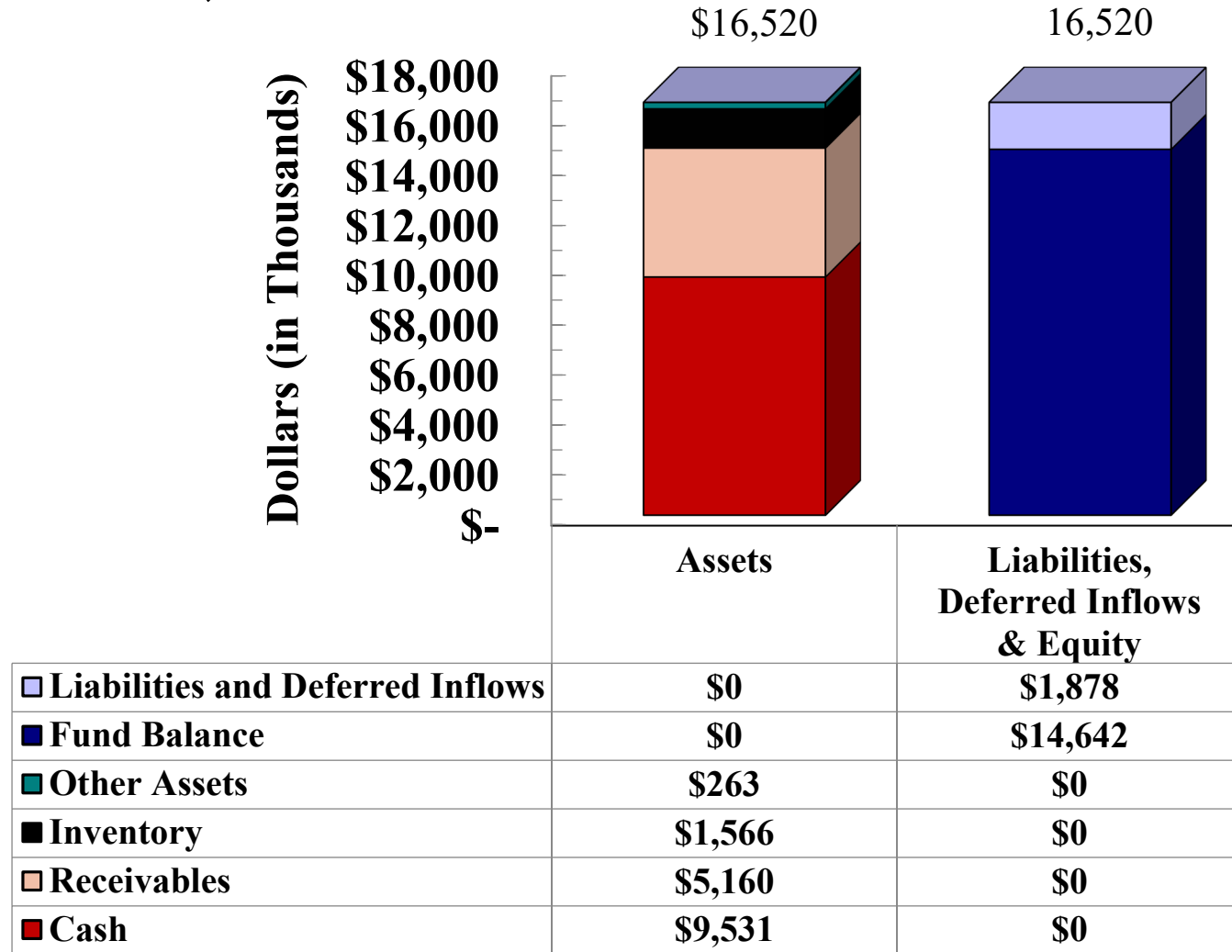
Financial Statement Audit Presentation - December 31, 2025



Road Commission of Kalamazoo County

Road Fund Balance Sheet (in thousands)

December 31, 2025

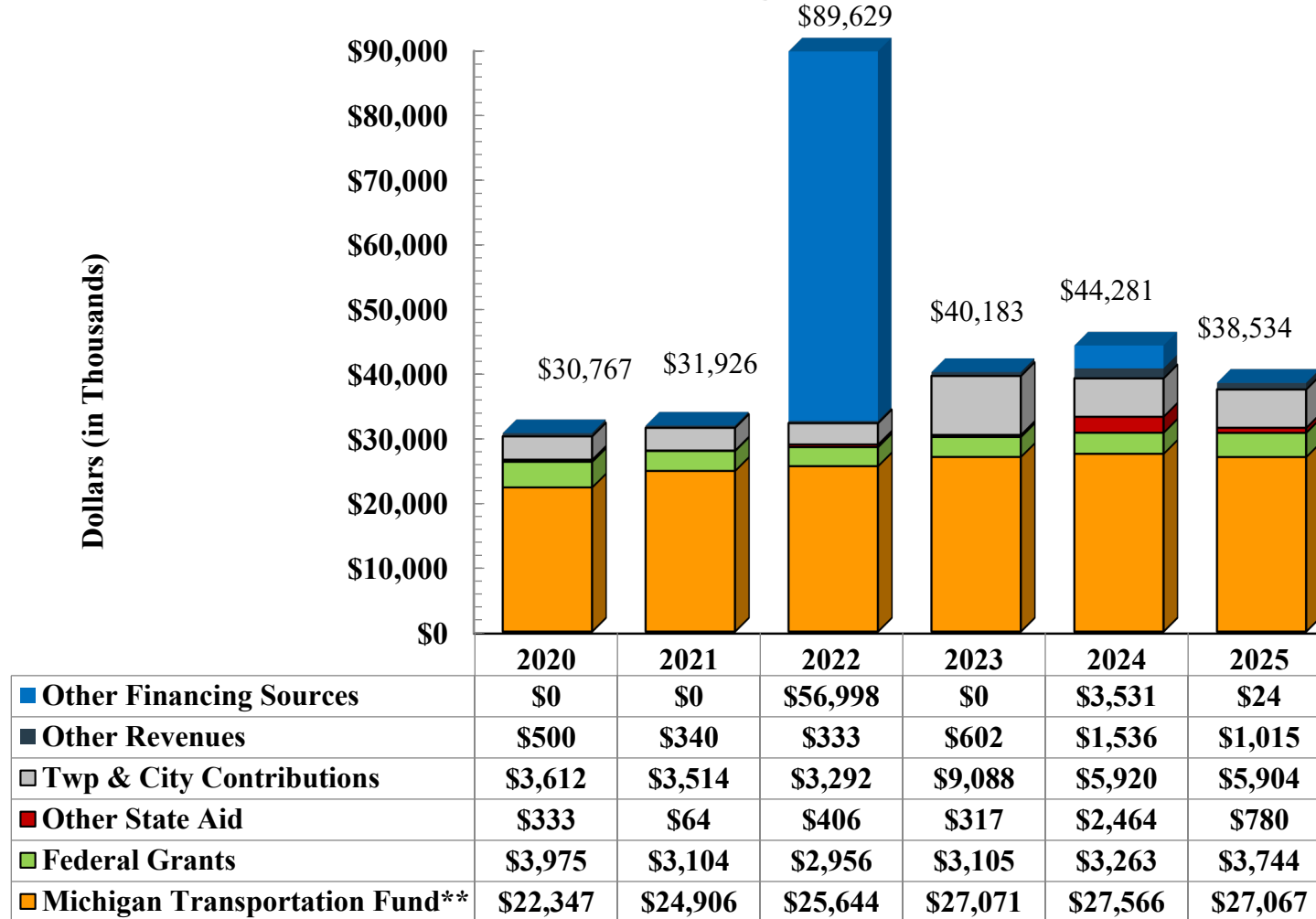




Road Commission of Kalamazoo County

Road Fund Revenue (including Other Financing Sources)

Years Ended December 31, 2020 through 2025*



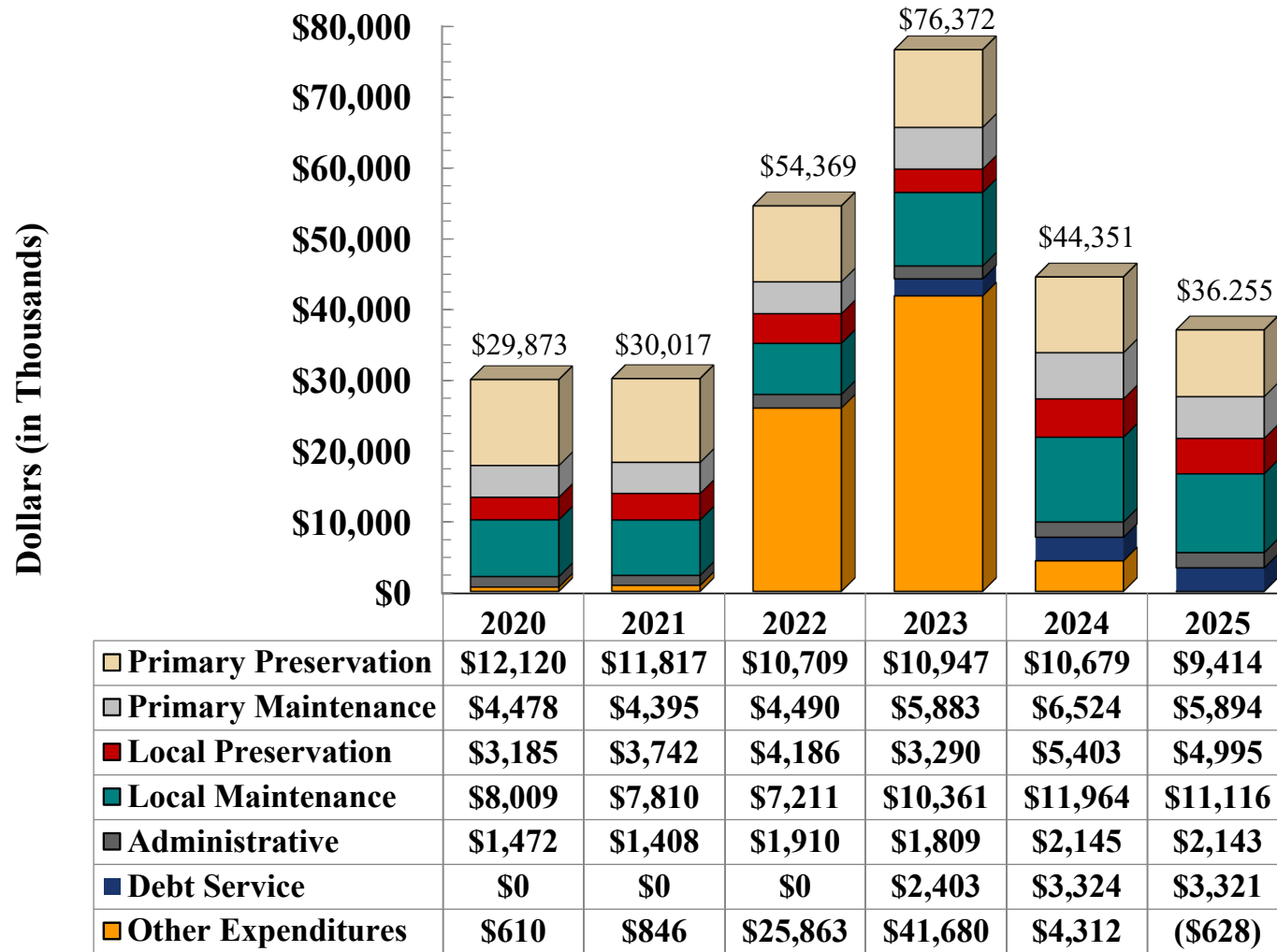
* All years exclude construction in-kind revenue



Road Commission of Kalamazoo County

Road Fund Expenditures

Years Ended December 31, 2020 through 2025*



* All years exclude construction in-kind expenditures



Road Commission of Kalamazoo County

Road Fund - Budget to Actual

Year Ended December 31, 2025

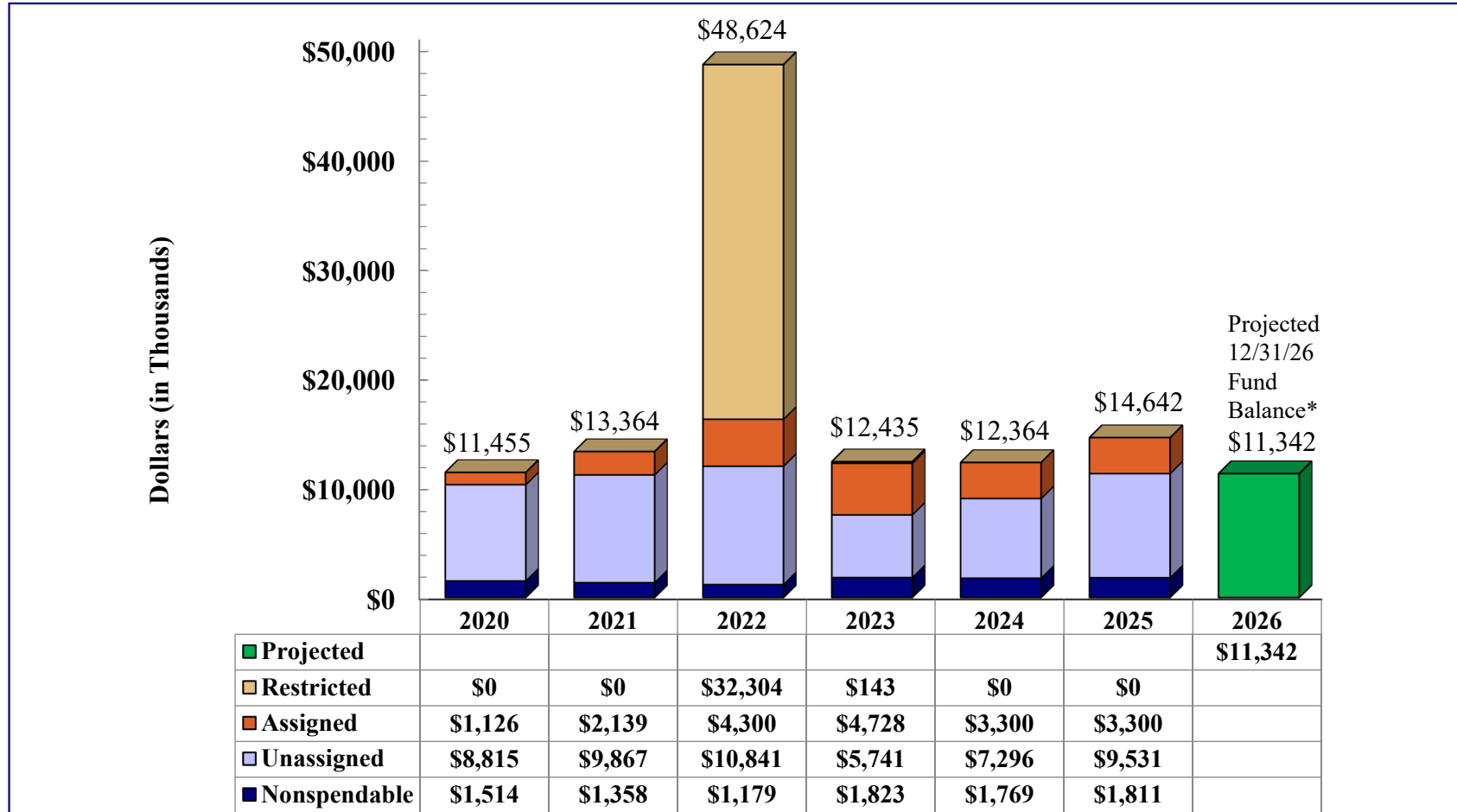
	Original Budget	Amended Budget	Actual	Variance
Total Revenues	\$43,876,809	39,804,233	38,508,615	\$(1,295,618)
Total Expenditures	44,711,298	40,015,549	36,255,325	3,760,224
Other Financing Sources	-	-	24,202	24,202
Net Change in Fund Balance	(834,439)	(211,316)	2,277,492	2,488,808
Fund Balance	\$10,645,154	12,153,078	14,641,886	2,488,808



Road Commission of Kalamazoo County

Road Fund – Fund Balance

For the Years Ended December 31, 2020 through 2025 **



*12/31/2026 fund balance projected based on the RCKC's 2026 original budget.

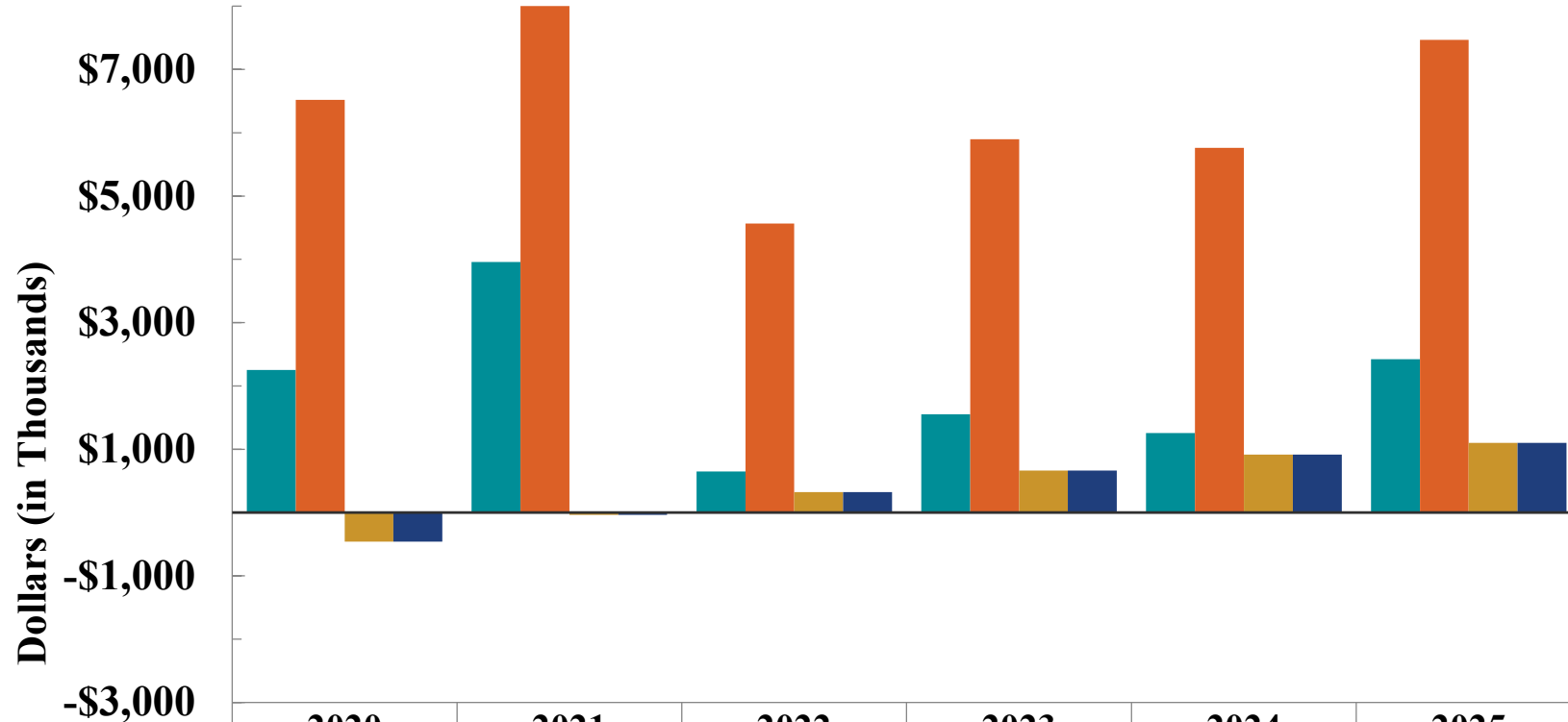
**Prior year fund balance classifications have been restated to reflect GASB 54 definitions of fund balance classifications.



Road Commission of Kalamazoo County

Overfunded Pension and Overfunded OPEB

For the Years Ended December 31, 2020 through 2025



	2020	2021	2022	2023	2024	2025
■ Pension, Reporting	\$2,253	\$3,958	\$647	\$1,550	\$1,257	\$2,422
■ Pension, Funding	\$6,517	\$8,843	\$4,565	\$5,897	\$5,760	\$7,465
■ OPEB, Reporting	(\$461)	(\$39)	\$324	\$662	\$917	\$1,102
■ OPEB, Funding	(\$461)	(\$39)	\$324	\$662	\$917	\$1,102

OPEB Funding valuations occur every other year. Pension and OPEB Reporting figures are included only in recent years because of changes in GAAP.



Road Commission of Kalamazoo County

Capital Assets and Debt Administration

Year Ended December 31, 2025

	Year Ended 2024	Year Ended 2025	Increase (Decrease)
Total Capital Assets	\$238,737,141	\$239,674,851	\$937,710
Total Bonds Payable	55,935,203	54,886,446	(1,048,757)
Principal Paid	945,000	990,000	45,000
Interest Expense	2,312,562	2,263,812	(48,750)



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*Thank you for the opportunity to serve the
Road Commission of Kalamazoo County*

Jessie Klisz
269-567-4622
Jessie.Klisz@plantemoran.com

Jean Young
517-336-7458
Jean.Young@plantemoran.com