

# Road Commission of Kalamazoo County

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**Financial Statement Presentation  
December 31, 2015**

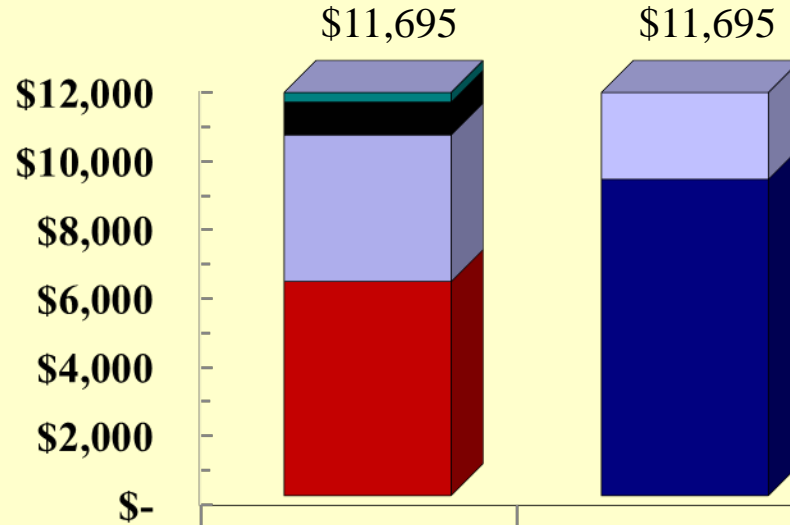
**Presented By:  
Kris Ray  
Britni McDole**

# Road Commission of Kalamazoo County

## Road Fund Balance Sheet (in thousands)

### December 31, 2015

Dollars (in Thousands)

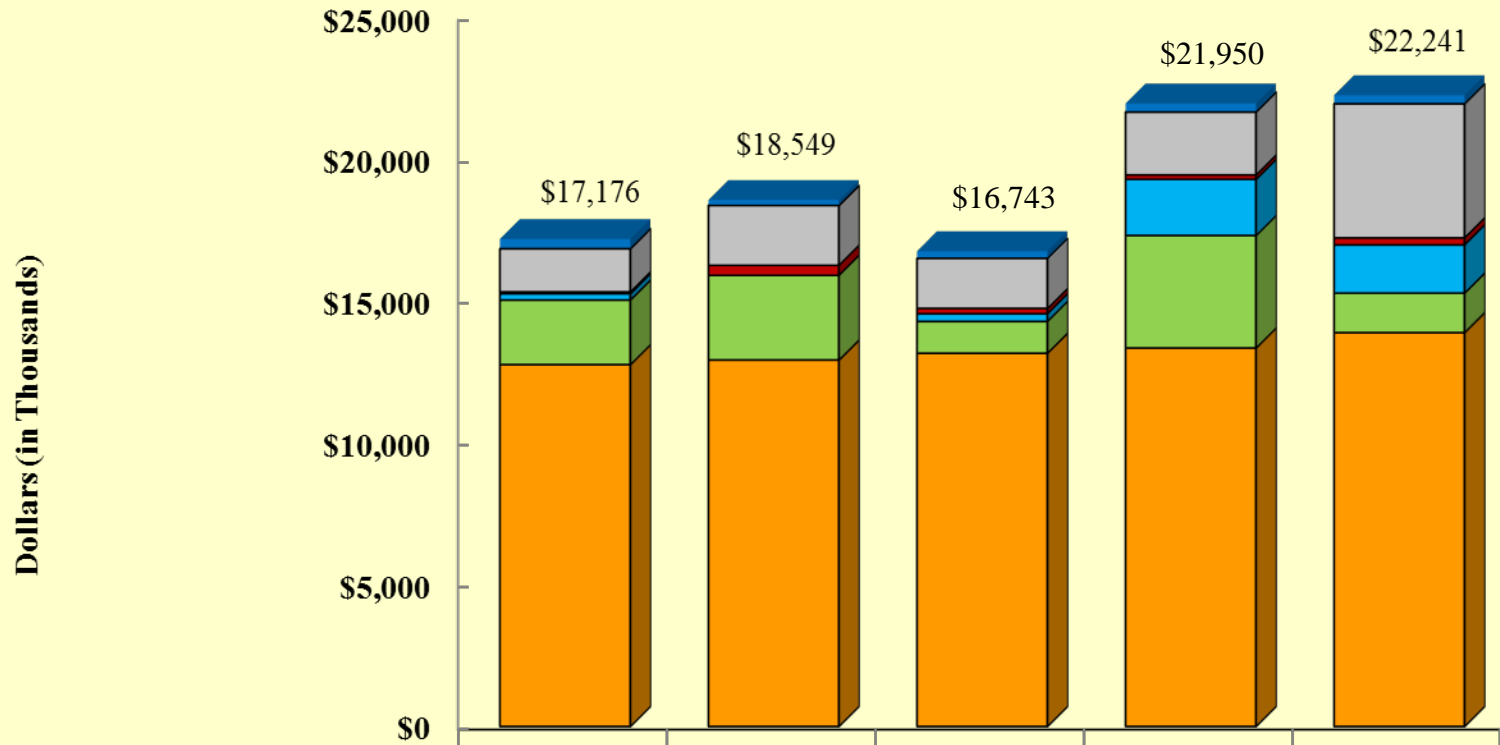


	Assets	Liabilities, Deferred Inflows & Equity
■ Liabilities and Deferred Inflows	\$0	\$2,517
■ Fund Balance	\$0	\$9,178
■ Other Assets	\$280	\$0
■ Inventory	\$955	\$0
■ Accounts Receivable	\$4,248	\$0
■ Cash	\$6,212	\$0

# Road Commission of Kalamazoo County

## Road Fund Revenue

### Years Ended December 31, 2011 through 2015\*



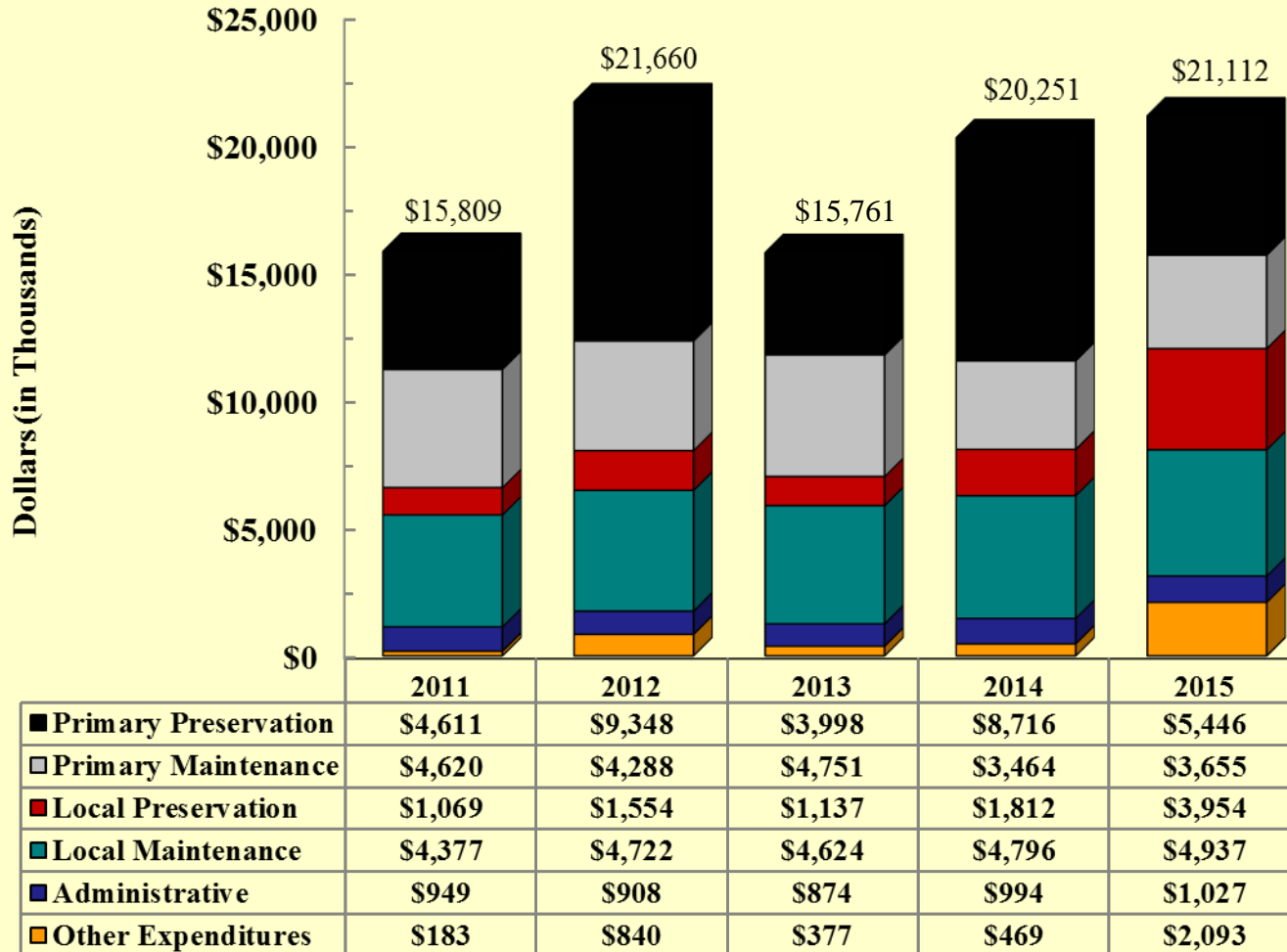
	2011	2012	2013	2014	2015
■ Other Revenues	\$345	\$193	\$249	\$304	\$302
■ Twp & City Contributions	\$1,519	\$2,106	\$1,764	\$2,211	\$4,722
■ Critical Bridge	\$63	\$355	\$189	\$156	\$248
■ State Grants	\$222	\$0	\$271	\$1,980	\$1,699
■ Federal Grants	\$2,278	\$2,984	\$1,120	\$3,965	\$1,393
■ Michigan Transportation Fund	\$12,749	\$12,911	\$13,150	\$13,334	\$13,877

\* All years exclude construction in-kind revenue

# Road Commission of Kalamazoo County

## Road Fund Expenditures

### Years Ended December 31, 2011 through 2015\*



\* All years exclude construction in-kind expenditures

# Road Commission of Kalamazoo County

## Road Fund - Budget to Actual Year Ended December 31, 2015

	Original Budget	Amended Budget	Actual	Variance
Total Revenues	\$17,713,370	\$21,727,534	\$22,303,708	\$576,174
Total Expenditures	18,017,019	21,106,853	21,174,193	(67,340)
Revenue (Under) Over Expenditures	(303,649)	620,681	1,129,515	508,834
<b>Fund Balance</b>	<b>\$7,744,447</b>	<b>\$8,668,777</b>	<b>\$9,177,611</b>	<b>\$508,834</b>

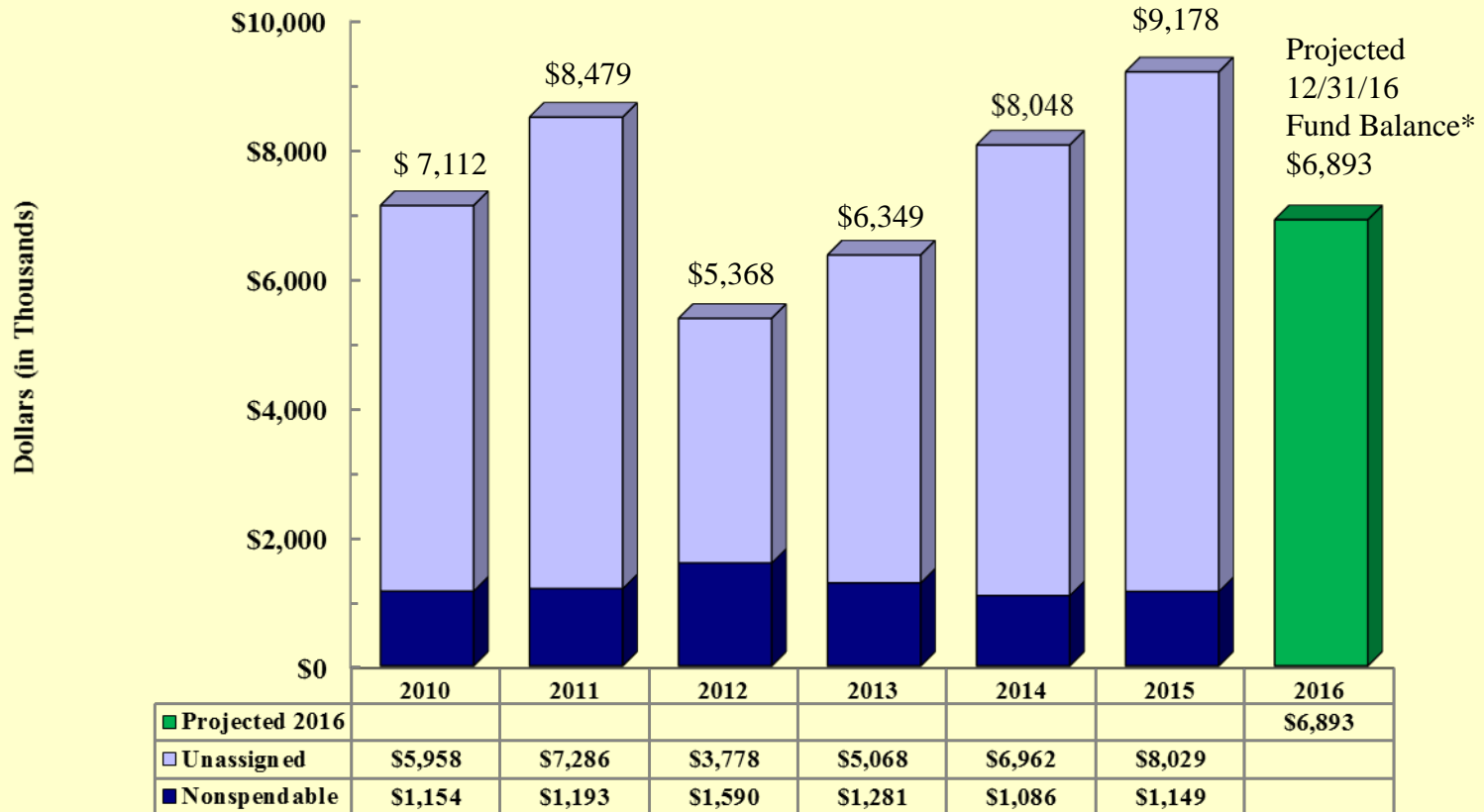
Note that the actual revenue and expenditure totals per the budget to actual, above, do not agree to the revenue and expenditure totals per the Road Fund on the previous slides. This is due to \$62,328 worth of projects performed on behalf of railways/non-motorized projects, and \$4,066 of gains on the disposal of capital assets. These amounts are included in the revenue and expenditure totals in the budget to actual, above, but not included in the Road Fund revenue and expenditure totals on the previous slides or vice versa.

Also, there was approximately \$367,000 of unanticipated expense and revenue activity related to MDOT funded projects.

# Road Commission of Kalamazoo County

## Road Fund – Fund Balance

For the Years Ended December 31, 2010 through 2015 \*\*



\*12/31/2016 fund balance projected based on RCKC's 2016 budget.

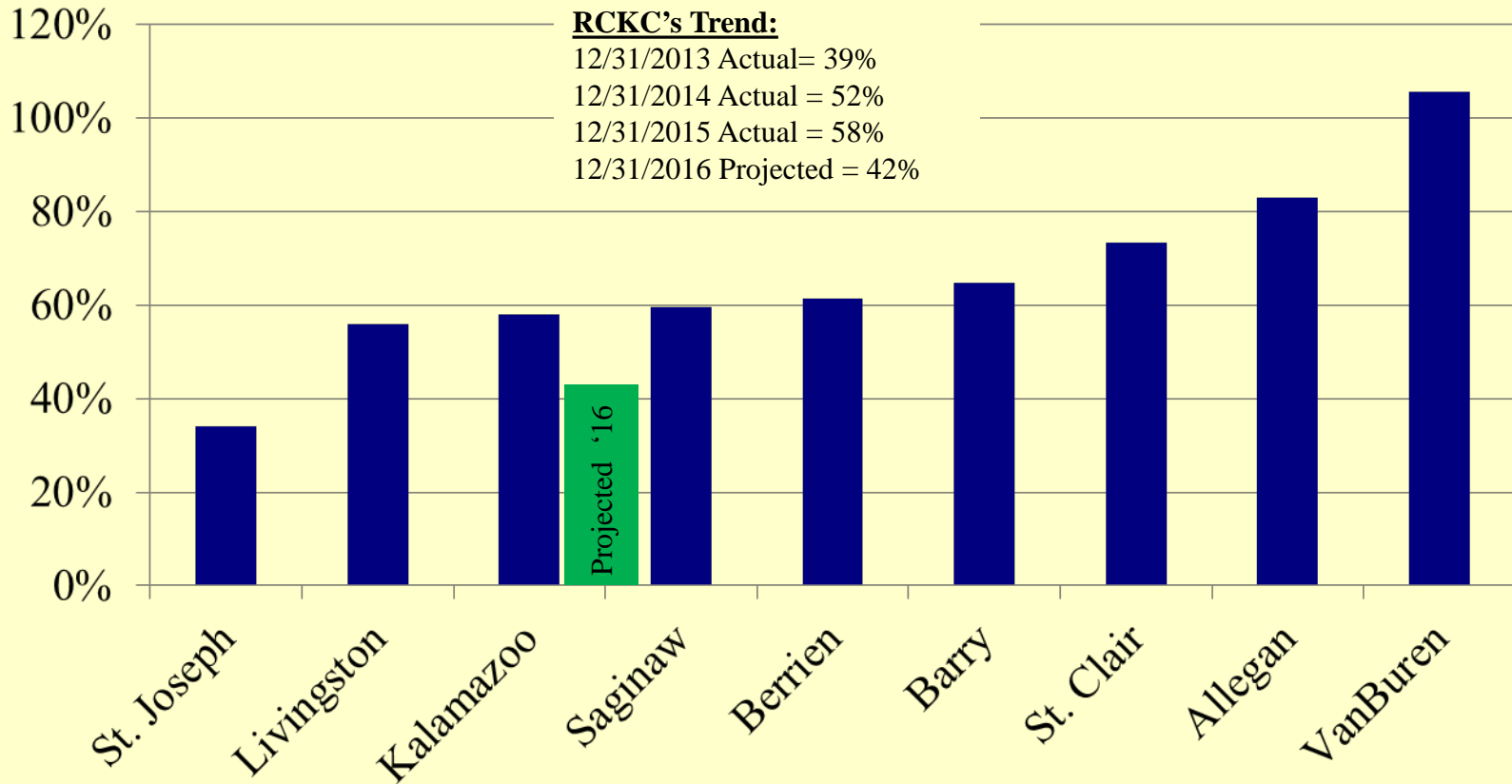
\*\* Prior year fund balance classifications have been restated to reflect GASB 54 definitions of fund balance classifications.

The increase in fund balance is primarily attributable to \$1,699,540 of State of Michigan – PA 252 and PA 84 General Fund revenue.

# Road Commission of Kalamazoo County

## Unrestricted Fund Balance as a Percentage of MTF Revenue

### Comparison to Other Road Commissions \*



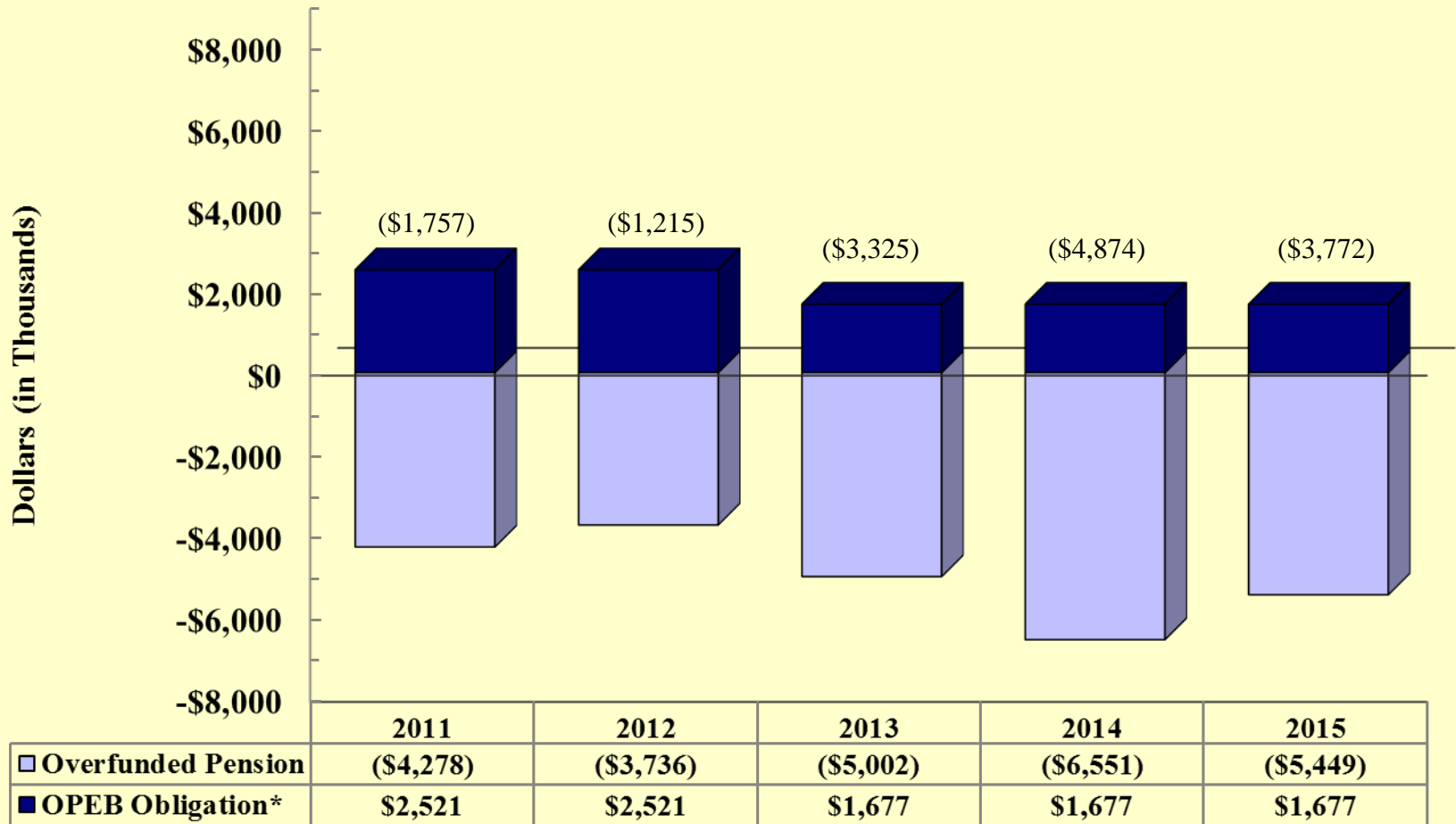
\*Road Commissions selected for comparison based on annual MTF funding similar to RCKC and proximity to Kalamazoo County. Fund balance includes assigned, unassigned and committed fund balance categories. MTF revenue based on actual 2015 MTF distributions as published by MDOT. Fund balance based on the most recently publicly available financial statements, as follows:

RCKC – 2015 Financial Statements, All others –2014 Financial Statements

# Road Commission of Kalamazoo County

## Overfunded Pension and Unfunded OPEB Obligations

### For the Years Ended December 31, 2011 through 2015

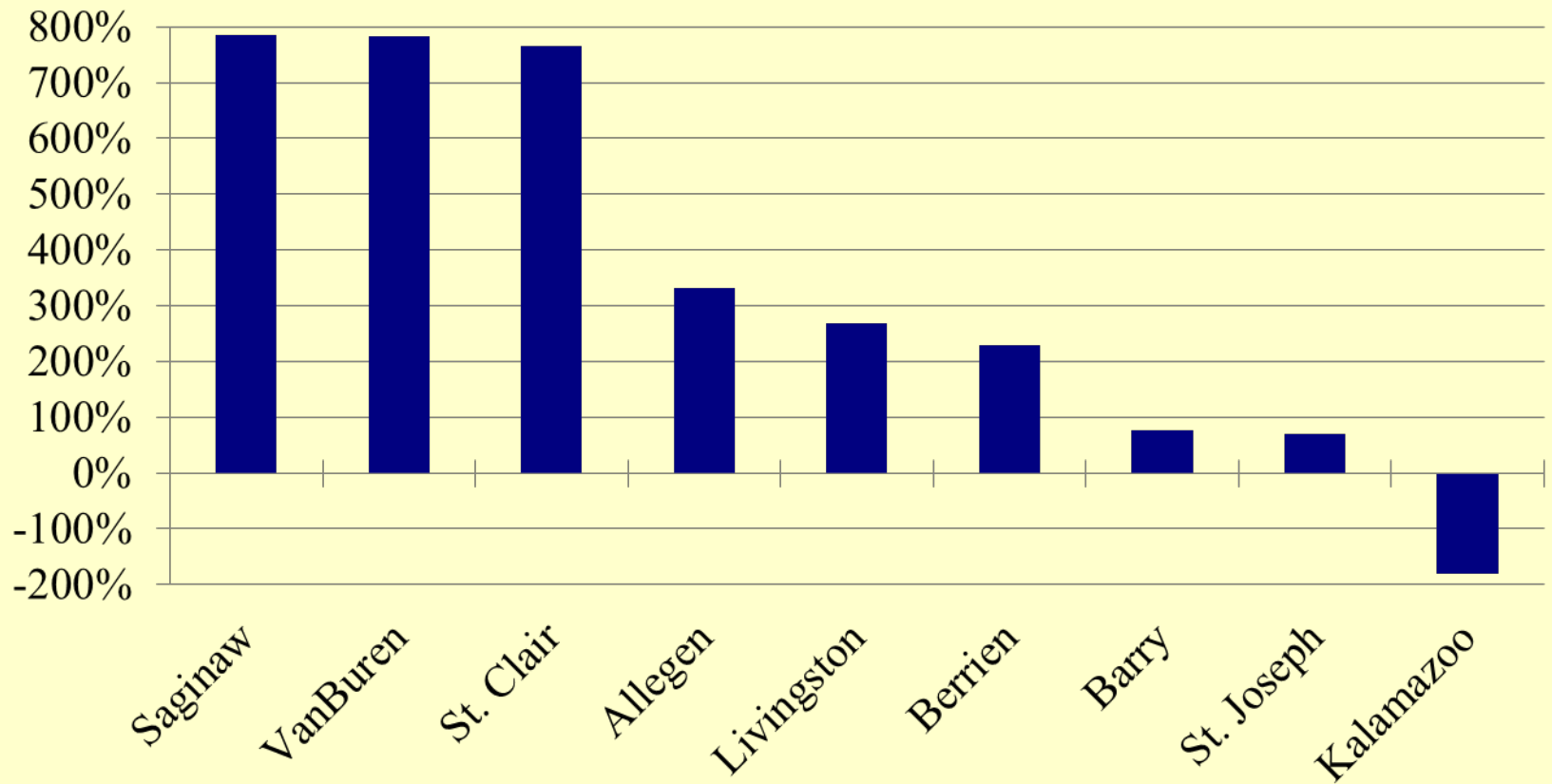


\* 12/31/2013 is the most recent OPEB valuation report available



# Road Commission of Kalamazoo County

## Unfunded Pension and OPEB Obligations as a Percentage of Annual Payroll Expenditures Comparison to Other Road Commissions \*



\*Road Commissions selected for comparison based on annual MTF funding similar to RCKC and proximity to Kalamazoo County. Information based on the most recently publicly available financial statements, as follows:

RCKC – 2015 Financial Statements,

All others –2014 Financial Statements

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



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