

BRANCH COUNTY ROAD COMMISSION

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Permits	\$ 40,000	\$ 40,000	\$ 109,933	\$ 69,933
Intergovernmental:				
Federal sources	1,580,468	514,602	535,978	21,376
State sources	7,348,002	7,159,908	7,046,303	(113,605)
Local sources	933,154	600,000	450,721	(149,279)
County appropriation	22,090	22,090	22,090	-
Charges for services	1,353,972	1,205,000	1,080,862	(124,138)
Interest and rentals	90,000	90,000	34,283	(55,717)
Other	5,000	5,000	2,568	(2,432)
Total revenues	11,372,686	9,636,600	9,282,738	(353,862)
Expenditures				
Primary road:				
Preservation - structural improvements	3,128,909	2,000,000	1,786,668	(213,332)
Routine and preventative maintenance	2,690,907	2,670,000	3,016,101	346,101
Local road:				
Preservation - structural improvements	151,479	150,000	79,350	(70,650)
Routine and preventative maintenance	2,117,751	2,100,100	1,859,162	(240,938)
Administrative expense - net	504,931	500,000	360,698	(139,302)
Trunkline maintenance	885,000	950,000	1,032,211	82,211
Equipment expense - net	348,535	67,950	(63,142)	(131,092)
Capital outlay net:				
Capital outlay	1,464,792	1,450,000	892,384	(557,616)
Less: Depreciation and depletion	(1,120,000)	(1,120,000)	(643,624)	476,376
Debt service:				
Principal	222,000	192,963	181,986	(10,977)
Interest	(30,700)	34,626	19,627	(14,999)
Other	-	1,000	1,105	105
Total expenditures	10,363,604	8,996,639	8,522,526	(474,113)
Net change in fund balance	1,009,082	639,961	760,212	120,251
Fund balance, beginning of year	6,593,497	6,593,497	6,593,497	-
Fund balance, end of year	\$ 7,602,579	\$ 7,233,458	\$ 7,353,709	\$ 120,251

The accompanying notes are an integral part of these financial statements.

BRANCH COUNTY ROAD COMMISSION

Required Supplementary Information
MERS Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of the Net Pension Liability

Fiscal Year Ended December 31,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as Percentage of Total Pension Liability	Covered Payroll	Net Pension Liability as Percentage of Covered Payroll
2015	\$ 4,465,584	\$ 2,316,007	\$ 2,149,577	51.9%	\$ 1,522,194	141.2%
2016	5,041,493	2,797,584	2,243,909	55.5%	1,478,620	151.8%
2017	5,482,719	3,482,692	2,000,027	63.5%	1,290,483	155.0%
2018	5,763,170	3,431,541	2,331,629	59.5%	1,301,838	179.1%
2019	6,133,732	4,094,260	2,039,472	66.7%	1,206,408	169.1%
2020	6,527,481	4,789,073	1,738,408	73.4%	1,014,191	171.4%

Note: GASB 68 was implemented in fiscal year 2015. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

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Required Supplementary Information
 Retired Employees' Healthcare Plan
 Schedule of the Net OPEB Liability (Asset)

Fiscal Year Ended December 31,	Total OPEB Liability	Plan Net Position	Net OPEB Liability (Asset)	Plan Net Position as Percentage of Total OPEB Liability	Covered Payroll	Net OPEB Liability (Asset) as Percentage of Covered Payroll
2018	\$ 620,618	\$ 249,022	\$ 371,596	40.1%	\$ 1,949,978	19.1%
2019	591,220	403,667	187,553	68.3%	1,964,279	9.5%
2020	549,564	590,393	(40,829)	107.4%	1,936,175	-2.1%

Note: GASB 75 was implemented in fiscal year 2018. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.