

2023
FISCAL YEAR
ANNUAL FINANCIAL REPORT
BOARD OF COUNTY ROAD COMMISSIONERS
Iron County
Michigan
Year Ended 2023

The financial report accurately reflects the Revenues and Expenditures of all road work and funds by systems, and conforms with the requirements of Act 51, Public Acts of 1951, as amended

ATTEST

Chief Financial Officer

Chairman

Date

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

BALANCE SHEET**Assets****General Operating Fund**

1. Cash	\$1,140,477.78
2. Investments	500,000.00
3. Accounts Receivable :	
a. Michigan Transportation Fund	817,524.78
b. State Trunkline Maintenance	98,973.38
c. State Transportation Department - Other	0.00
d. Due on County Road Agreement	59,485.38
e. Due on Special Assesment	0.00
f. Sundry Accounts Receivable	0.00

Inventories/Pre-Paid Insurance/Other

	0.00
4. Deferred Expense State Aid	875,509.88
5. Road Materials	175,958.02
6. Equipment Materials and Parts	25,682.85
7. Prepaid Insurance	0.00
8. Deferred Expense - Federal Aid	321,737.00
9. Other	

10. TOTAL ASSETS**\$4,015,349.07**

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

Liabilities and Fund Balances

Liabilities

11. Accounts Payable	\$189,358.70
12. Notes Payable (Short Term)	0.00
13. Accrued Liability	75,332.09
14. Advances	474,441.00
15. Deferred Revenue - Special Assessment District	0.00
16. Deferred Revenue - EDF Forest Rd.(E)	213,419.01
17. Deferred Revenue	256,261.00
18. Other	33,786.80

Fund Balances

19. Primary Road Fund	1,046,621.62
20. Local Road Fund	85,042.44
21. County Road Commission Fund	1,641,086.41
22. Total Fund Balances	2,772,750.47

23. TOTAL LIABILITIES AND FUND BALANCES**\$4,015,349.07**

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

CAPITAL ASSETS ACCOUNT GROUP

<u>Assets</u>	(A)	(B)	
24. Land		\$0.00	
25. Land Improvements	\$52,977.00		
25 a.Less: Accumulated Depreciation	0.00	52,977.00	
26. Depletable Assets	0.00		
26 a.Less: Accumulated Depreciation	0.00	0.00	
27. Buildings	3,491,564.00		
27 a.Less: Accumulated Depreciation	(2,214,865.02)	1,276,698.98	
28. Equipment - Road	6,533,593.41		
28 a.Less: Accumulated Depreciation	(5,436,034.89)	1,097,558.52	
29. Equipment - Shop	104,208.00		
29 a.Less: Accumulated Depreciation	(99,471.02)	4,736.98	
30. Equipment - Engineers	29,348.00		
30 a.Less: Accumulated Depreciation	(26,691.88)	2,656.12	
31. Equipment - Yard and Storage	342,182.07		
31 a.Less: Accumulated Depreciation	(35,644.00)	306,538.07	
32. Equipment and Furniture - Office	76,813.00		
32 a.Less: Accumulated Depreciation	(72,579.80)	4,233.20	
33. Infrastructure	40,446,225.01		
33 a.Less: Accumulated Depreciation	(18,608,548.16)	21,837,676.85	
34. Vehicles	0.00		
34 a.Less: Accumulated Depreciation	0.00	0.00	
35. Construction Work in Progress		246,603.75	
	36. Total Assets		\$24,829,679.47
 <u>Equities</u>			
37. Plant and Equipment Equity			
	37 a.Primary	0.00	
	37 b.Local	0.00	
	37 c.Co. Road Comm.	2,992,002.62	
	37 d.Infrastructure	21,837,676.85	
	38. Total Equities		\$24,829,679.47
 <u>Long Term Debt</u>			
39. Bonds Payable (Act 51)		975,000.00	
40. Notes Payable (Act 143)		0.00	
41. Vested Vacation and Sick Leave Payable		182,250.88	
42. Installment/Lease Purchase Payable		446,354.26	
43. Other		1,864,360.00	
	44. Total Liabilities		\$3,467,965.14
 <u>Fiduciary Fund</u>			
45. Deferred Compensation (Pension) Plan			\$0.00

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

STATEMENT OF REVENUES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
<u>Taxes</u>				
46. County Wide Millage	\$0.00	\$0.00	\$253,820.45	\$253,820.45
47. Other	0.00	0.00	0.00	0.00
48. Total Taxes	0.00	0.00	253,820.45	253,820.45
<u>Licenses and Permits</u>				
49. Specify	0.00	0.00	10,115.00	10,115.00
<u>Federal Sources</u>				
50. Surface Tran. Program (STP)	378,623.08	0.00	0.00	378,623.08
51. C Funds - Federal	0.00	0.00	0.00	0.00
52. D Funds - Federal	0.00	0.00	0.00	0.00
53. Bridge	0.00	0.00	0.00	0.00
54. High Priority	0.00	0.00	0.00	0.00
55. Other	59,853.00	0.00	0.00	59,853.00
56. Total Federal Sources	438,476.08	0.00	0.00	438,476.08
STATE SOURCES				
<u>Michigan Transportation Fund</u>				
57. Engineering	6,951.21	3,048.79		10,000.00
58. Snow Removal	0.00	175,300.94		175,300.94
59. Urban Road	0.00	0.00		0.00
60. Allocation	3,017,462.96	1,323,456.77		4,340,919.73
61. Total MTF	3,024,414.17	1,501,806.50		4,526,220.67
<u>Other</u>				
62. Local Bridge	0.00	0.00		0.00
63. Other	0.00	0.00	851,132.00	851,132.00
64. Total Other	0.00	0.00	851,132.00	851,132.00
<u>Economic Development Fund</u>				
65. Target Industries (A)	0.00	0.00		0.00
66. Urban Congestion (C)	0.00	0.00		0.00
67. Rural Primary (D)	94,655.77	0.00		94,655.77
68. Forest Road (E)	213,419.08	0.00		213,419.08
69. Urban Area (F)	0.00	0.00		0.00
70. Other	0.00	0.00		0.00
71. Total EDF	308,074.85	0.00		308,074.85
72. Total State Sources	\$3,332,489.02	\$1,501,806.50	\$851,132.00	\$5,685,427.52

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

STATEMENT OF REVENUES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
Contributions From Local Units				
73. City and Village	\$0.00	\$0.00	\$0.00	\$0.00
74. Township Contr.	0.00	920,311.33	0.00	920,311.33
75. Other	0.00	0.00	0.00	0.00
76. Total Contributions	0.00	920,311.33	0.00	920,311.33
Charges for Service				
77. Trunkline Maintenance	0.00		1,430,052.08	1,430,052.08
78. Trunkline Non-maintenance	0.00		115,652.42	115,652.42
79. Salvage Sales	0.00	0.00	2,732.10	2,732.10
80. Other	0.00	0.00	0.00	0.00
81. Total Charges	0.00	0.00	1,548,436.60	1,548,436.60
Interest and Rents				
82. Interest Earned	21,046.29	1,377.19	28,023.05	50,446.53
83. Property Rentals	0.00	0.00	0.00	0.00
84. Total Interest/Rents	21,046.29	1,377.19	28,023.05	50,446.53
Other				
85. Special Assessments	0.00	0.00	0.00	0.00
86. Land and Bldg. Sales	0.00	0.00	0.00	0.00
87. Sundry Refunds	0.00	0.00	0.00	0.00
88. Gain (Loss) Equip. Disp.	0.00	0.00	0.00	0.00
89. Contributions from Private Sources	0.00	169,130.00	0.00	169,130.00
90. Other	0.00	0.00	46,916.64	46,916.64
91. Total Other	0.00	169,130.00	46,916.64	216,046.64
Other Financing Sources				
92. County Appropriation	0.00	0.00	0.00	0.00
93. Bond Proceeds	0.00	0.00	0.00	0.00
94. Note Proceeds	0.00	0.00	0.00	0.00
95. Inst. Purch./Leases	0.00	0.00	0.00	0.00
96. Total Other Fin. Sources	0.00	0.00	0.00	0.00
97. TOTAL REVENUE AND OTHER FINANCING SOURCES	\$3,792,011.39	\$2,592,625.02	\$2,738,443.74	\$9,123,080.15

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

STATEMENT OF EXPENDITURES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
Construction/Capacity Improvement				
98. Roads	\$0.00	\$0.00		\$0.00
99. Structures	0.00	0.00		0.00
100. Roadside Parks	0.00	0.00		0.00
101. Special Assessments	0.00	0.00		0.00
102. Other	0.00	0.00		0.00
103. Total Construction/Cap. Imp.	0.00	0.00		0.00
Preservation - Structural Improvements				
104. Roads	947,008.16	1,133,002.35		2,080,010.51
105. Structures	40,471.24	5,245.78		45,717.02
106. Safety Projects	0.00	0.00		0.00
107. Roadside Parks	0.00	0.00		0.00
108. Special Assessments	0.00	0.00		0.00
109. Other	0.00	0.00		0.00
110. Total Preservation - Struct. Imp.	987,479.40	1,138,248.13		2,125,727.53
Maintenance				
111. Roads	836,727.49	1,277,514.99		2,114,242.48
112. Structures	14,423.05	7,932.35		22,355.40
113. Roadside Parks	0.00	0.00		0.00
114. Winter Maintenance	508,327.03	762,037.18		1,270,364.21
115. Traffic Control	18,413.79	22,403.62		40,817.41
116. Total Maintenance	1,377,891.36	2,069,888.14		3,447,779.50
117. Total Construction, Preservation And Maintenance	2,365,370.76	3,208,136.27		5,573,507.03
Other				
118. Trunkline Maintenance	0.00		1,239,747.14	1,239,747.14
119. Trunkline Non-maintenance	0.00		115,652.42	115,652.42
120. Administrative Expense	204,052.65	276,755.23		480,807.88
121. Equipment - Net	121,268.46	164,468.33		394,042.21
122. Capital Outlay - Net	0.00	0.00	(170,038.54)	(170,038.54)
123. Debt Principal Payment	0.00	0.00	253,080.09	253,080.09
124. Interest Expense	0.00	0.00	58,011.40	58,011.40
125. Drain Assessment	0.00	0.00	0.00	0.00
126. Other	0.00	0.00	851,132.00	851,132.00
127. Total Other	325,321.11	441,223.56	2,455,889.93	3,222,434.60
128. Total Expenditures	\$2,690,691.87	\$3,649,359.83	\$2,455,889.93	\$8,795,941.63

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

STATEMENT OF CHANGES IN FUND BALANCES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
129. Total Revenues And Other Financing Sources	\$3,792,011.39	\$2,592,625.02	\$2,738,443.74	\$9,123,080.15
130. Total Expenditures	2,690,691.87	3,649,359.83	2,455,889.93	8,795,941.63
131. Excess of Revenues Over (Under) Expenditures	1,101,319.52	(1,056,734.81)	282,553.81	327,138.52
132. Optional Transfers				
132 a. Primary to Local (50%)	(1,075,000.00)	1,075,000.00		0.00
132 b. Local to Primary (15%)	0.00	0.00		0.00
133. Emergency Transfers (Local to Primary)	0.00	0.00		0.00
134. Total Optional Transfers	(1,075,000.00)	1,075,000.00		0.00
135. Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	26,319.52	18,265.19	282,553.81	327,138.52
136. Beginning Fund	1,020,302.10	66,777.25	1,358,532.60	2,445,611.95
137. Adjustment	0.00	0.00	0.00	0.00
138. Beginning Fund Balance Restated	1,020,302.10	66,777.25	1,358,532.60	2,445,611.95
139. Interfund Transfer(County to Primary and/or Local)	0.00	0.00	0.00	0.00
140. Ending Fund Balance	\$1,046,621.62	\$85,042.44	\$1,641,086.41	\$2,772,750.47

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

EQUIPMENT EXPENSE

Direct Equipment Expense

141. Labor and Fringe Benefits	\$648,772.32	
142. Depreciation	<u>457,762.32</u>	
143. Other	<u>374,977.67</u>	
144. Total Direct		<u>1,481,512.31</u>

145. Indirect Equipment Expense		<u>690,427.40</u>
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Operating Equipment Expense

146. Labor and Fringe Benefits	0.00	
147. Operating Expenses	<u>309,842.78</u>	
148. Total Operating		<u>\$309,842.78</u>

149. TOTAL EQUIPMENT EXPENSE \$2,481,782.49

Equipment Rental Credits:

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
150. Construction/Capacity Improvement	0.00	0.00		0.00
151. Preservation - Structural Improvement	<u>65,599.32</u>	<u>2,035.03</u>		<u>67,634.35</u>
152. Maintenance	<u>576,913.18</u>	<u>869,361.86</u>		<u>1,446,275.04</u>
153. Inventory Operations	<u>0.00</u>	<u>0.00</u>	0.00	0.00
154. MDOT	<u>0.00</u>		<u>494,084.97</u>	<u>494,084.97</u>
155. Other Reimbursable Charges	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
156. All Other Charges	<u>0.00</u>	<u>0.00</u>	<u>79,745.92</u>	<u>79,745.92</u>
157. Total Equipment Rental Credits	<u>642,512.50</u>	<u>871,396.89</u>	<u>573,830.89</u>	<u>2,087,740.28</u>
	(A)	(B)	(C)	(D)
158. (Gain) or Loss on Usage of Equipment				<u>394,042.21</u>

PRORATION OF EQUIPMENT USAGE GAIN OR LOSS

(Net Equipment Expense)

159. Equipment Rental Credits	<u>\$642,512.50</u>	<u>\$871,396.89</u>	<u>\$573,830.89</u>	<u>\$2,087,740.28</u>
	(A)	(B)	(C)	(D)
160. Percent of Total	30.78 %	41.74 %	27.49 %	100.00 %
161. Prorated Total Equipment Expense	<u>763,780.96</u>	<u>1,035,865.22</u>	<u>682,136.31</u>	<u>2,481,782.49</u>
162. Prorated Gain/Loss On Usage (Net Equipment Expense)	<u>121,268.46</u>	<u>164,468.33</u>	<u>108,305.42</u>	<u>394,042.21</u>

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

DISTRIBUTIVE EXPENSE - FRINGE BENEFITS

	Total Labor Charge	Distributive Calc.
163. Primary Construction/Cap. Imp.	\$0.00	\$0.00
164. Primary Preservation - Struct. Imp.	43,529.31	69,350.59
165. Primary Maintenance	240,394.06	382,994.05
166. Local Construction/Cap. Imp.	0.00	0.00
167. Local Preservation - Struct. Imp.	7,934.93	12,641.86
168. Local Maintenance	349,696.39	557,133.25
169. Inventory	0.00	0.00
170. Equipment Expense - Direct	250,182.77	398,589.55
171. Equipment Expense - Indirect	109,032.80	173,710.30
172. Equipment Expense - Operating	0.00	0.00
173. Administration	206,004.48	328,204.89
174. State Trunkline Maintenance	286,743.64	
175. Sundry Account Rec.	2,641.65	
176. Capital Outlay	32,972.49	0.00
177. Other	44,763.58	71,317.02
178. Total Payroll	\$1,573,896.10	
179. Less Applicable Payroll	(322,357.78)	
180. Total Applicable Labor Cost	\$1,251,538.32	Total Distributive \$1,993,941.51

	709-714 Vacation Holiday Sick Leave Longevity	719 Workers Comp. Insurance	715 - 718 Soc. Sec. Retirement	716 Health Insurance	717 Life and Disability Insurance	720 - 725 Other	Distributive Total Calc.
181. Total Fringe Benefits	\$321,569.09	\$(1,896.35)	\$1,487,968.87	\$518,203.67	\$19,304.94	\$2,465.81	\$2,347,616.03
182. Less: Benefits Recovered	(48,445.23)	0.00	(224,166.42)	(78,068.74)	(2,908.34)	(85.79)	(353,674.52)
183. Less: Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
184. Benefits to be Distributed	273,123.86	(1,896.35)	1,263,802.45	440,134.93	16,396.60	2,380.02	1,993,941.51
185. Applicable Labor Cost	1,251,538.32	1,251,538.32	1,251,538.32	1,251,538.32	1,251,538.32	1,251,538.32	
186. Factor	0.218231	(0.001515)	1.009799	0.351675	0.013101	0.001902	1.593193

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

DISTRIBUTIVE EXPENSE - OVERHEAD
Account No. 705 - 957

	Cost of Operations	Distributed Total
187. Primary Construction/Cap. Imp.	\$0.00	\$0.00
188. Primary Preservation - Struct Imp.	959,023.60	28,455.80
189. Primary Maintenance	1,338,185.22	39,706.14
190. Local Construction/Cap. Imp.	0.00	0.00
191. Local Preservation - Struct. Imp.	1,105,447.68	32,800.45
192. Local Maintenance	2,010,241.00	59,647.14
193. Other	0.00	0.00
194. TOTAL	\$5,412,897.50	\$160,609.53

	790 Small Road Tools	791 Inventory Adjustment	882 Liability	716 Health Insurance	Other	Total
195. Expenses Distributed	0.00	(5,512.14)	36,154.72	0.00	129,966.95	\$160,609.53
196. Applicable Operation Cost	5,412,897.50	5,412,897.50	5,412,897.50	5,412,897.50	5,412,897.50	
197. Factor	0.000000	(0.001018)	0.006679	0.000000	0.024011	\$0.029672

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

ANALYSIS OF CONSTRUCTION AND MAINTENANCE

Optional for noncontract counties

	Performed by County		Performed by Contractor		Totals	
	<u>Primary</u>	<u>Local</u>	<u>Primary</u>	<u>Local</u>	<u>Primary</u>	<u>Local</u>
198. Constr/Cap. Imp.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
199. Preser - Struct. Imp.	280,345.13	59,160.54	707,134.27	1,079,087.59	987,479.40	1,138,248.13
200. Special Assessment	0.00	0.00	0.00	0.00	0.00	0.00
201. Maintenance	1,363,237.76	1,992,027.27	14,653.60	77,860.87	1,377,891.36	2,069,888.14
202. Total	<u>\$1,643,582.89</u>	<u>\$2,051,187.81</u>	<u>\$721,787.87</u>	<u>\$1,156,948.46</u>	<u>\$2,365,370.76</u>	<u>\$3,208,136.27</u>

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

ANALYSIS OF ACCOUNTS RECEIVABLE

Optional for noncontract counties

	Trunkline Maintenance	MDOT Other
203. Labor	\$271,982.26	\$14,761.38
204. Fringe Benefits	279,695.61	20,421.37
205. Equipment Rental	454,637.54	39,447.43
206. Materials	96,186.39	12,991.91
207. Handling Charges	43,979.57	0.00
208. Overhead	93,645.11	9,060.33
209. Other	189,925.60	18,970.00
210. Total Charges for Current Year	\$1,430,052.08	\$115,652.42
211. Beginning Balance	252,011.90	0.00
212. Sub-Total	1,682,063.98	115,652.42
213. Less Credits	(1,583,090.60)	(115,652.42)
214. Ending Balance	\$98,973.38	\$0.00

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

SCHEDULE OF CAPITAL OUTLAY

215. Land and Improvements (971 - 974)	\$0.00
216. Buildings (975)	5,512.00
217. Equipment Road (976, 981)	276,861.11
218. Equipment Shop (977)	0.00
219. Equipment Engineers (978)	0.00
220. Equipment - Yard and Storage (979)	124,757.07
221. Equipment Office (980)	0.00
222. Depletable Assets (987)	0.00
223. Total Capital Outlay:	<u>\$407,130.18</u>

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
224. Total Capital Outlay:	0.00	0.00	407,130.18	407,130.18
225. Less: Equipment Retirements 689	0.00	0.00	0.00	0.00
226. Sub-total	0.00	0.00	407,130.18	407,130.18
227. Less: Depreciation and Depletion 968	0.00	0.00	(577,168.72)	(577,168.72)
228. Net Capital Outlay Expenditure	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$(170,038.54)</u>	<u>\$(170,038.54)</u>

DISTRIBUTION OF GAIN OR LOSS ON DISPOSAL OF ASSETS

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
229. Beginning Capital Asset Balance				
Prior Year's Report (Pg. 3)	0.00	0.00	2,946,574.78	2,946,574.78
230. Percentage of Total	0.00 %	0.00 %	100.00 %	100.00 %
231. Gain or (loss) on disposal of assets 693	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

PRESERVATION EXPENDITURES - 90% OF MTF RETURNS

(For Compliance with Section 12(16) of Act 51)

	Primary Road Fund	Local Road Fund	Total
232. Michigan Transportation Fund (MTF) Returns			<u>\$4,526,220.67</u>
<u>DEDUCTIONS</u>			
233. Administrative Expense (from Page 6 Expenditures)			<u>480,807.88</u>
234. Total Capital Outlay (from Page 13)			<u>407,130.18</u>
235. Debt Principal Payment (from Page 6 Expenditures)			<u>253,080.09</u>
236. Interest Expense (from Page 6 Expenditures)			<u>58,011.40</u>
236 a. Total Deductions			<u>1,199,029.55</u>
236 b. Adjusted MTF Returns			<u>3,327,191.12</u>
237. Preser - Struct Imp (from Page 6 Expenditures)	<u>\$987,479.40</u>	<u>\$1,138,248.13</u>	<u>2,125,727.53</u>
238. Routine Maintenance (from Page 6 Expenditures)	<u>1,377,891.36</u>	<u>2,069,888.14</u>	<u>3,447,779.50</u>
239. Less Federal Aid for Preser - Struct Imp	<u>(378,623.08)</u>	<u>0.00</u>	<u>(378,623.08)</u>
240. TOTAL RD EXPENSE (Excluding Fed Aid)	<u>1,986,747.68</u>	<u>3,208,136.27</u>	<u>5,194,883.95</u>
241. 90% of Adjusted MTF Returns			<u>2,994,472.01</u>

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

**TEN YEARS OF QUALIFIED EXPENDITURES
FOR NON MOTORIZED IMPROVEMENTS**
(for Compliance with Section 10K of Act 51)

Fiscal Year	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenditures (\$)	<u>23,332.26</u>	<u>117,722.83</u>	<u>29,083.64</u>	<u>21,351.46</u>	<u>10,055.15</u>
Fiscal Year	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Expenditures (\$)	<u>49,312.63</u>	<u>92,840.91</u>	<u>60,422.11</u>	<u>22,692.24</u>	<u>74,142.67</u>
242. TOTAL					<u>\$500,955.90</u>

Total must equal or exceed 1% of your Fiscal Year MTF returns multiplied by 10

$$\underline{4,526,220.67} \times .10 = \underline{452,622.07}$$

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

INDIRECT EQUIPMENT AND STORAGE EXPENSE
Activity 511

Account Number	Account Name	Amount Recorded
707	Wages - Shop and Garage	\$84,202.50
712-724	Fringe Benefits - Shop Employees	173,710.30
721	Drug Testing	2,404.30
728	Office Supplies - Shop	5,914.94
731	Janitor Supplies - Shop	1,470.16
733	Welding Supplies	8,154.65
734	Safety Supplies - Shop	16,549.09
736	Tire Shop Supplies	0.00
737	Shop Supplies	58,037.48
791	Equipment Material/Parts Inventory Adjustment	0.00
801	Contractual Services - Shop	0.00
805	Health Services	0.00
806	Laundry Services	9,875.41
807	Data Processing - Shop	0.00
810	Education Expense - Shop	0.00
850-859	Communications - Shop	5,734.61
861	Travel and Mileage - Shop Employees	0.00
862	Freight Costs	151.06
875	Insurance - Shop Buildings	33,903.20
876	Insurance - Boiler and Machine	0.00
878	Insurance - Fleet	15,647.14
883	Insurance - Underground Tank	0.00
921-923	Utilities - Shop and Storage Buildings	47,799.76
931	Buildings Repairs and Maintenance	81,881.60
932	Yard and Storage Repairs and Maintenance	0.00
933	Shop Equipment Repairs and Maintenance	2,049.54
934	Office Equipment Repairs and Maintenance	5,460.00
941	Equipment Rental - Shop Pickup/Wrecker	0.00
944-947	Underground Storage Tank Expense	3,520.10
956	Safety Expense - Shop	0.00
968	Depreciation - Shop Building	81,504.12
968	Depreciation - Storage Building	35,644.00
968	Depreciation - Shop Equipment	433.80
968	Depreciation - Stockroom Expense	0.00
707	Other:	16,379.64
	243. TOTAL	\$690,427.40

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

ADMINISTRATIVE EXPENSE SCHEDULE AND ALLOCATION

(for Compliance with Section 14(4) of Act 51)

Account Number	Account Name	Amount Recorded
703-708	Salaries and Wages	\$186,728.56
709-714	Administrative Leave	0.00
724	Fringe Benefits	328,204.89
727	Postage	896.93
728	Office Supplies	6,078.96
730	Dues and Subscriptions	24,324.41
801	Contractual Services	8,835.95
803	Legal Services	2,258.75
804	Auditing and Accounting Services	20,100.00
807	Data Processing	0.00
810	Education	0.00
850-853	Communications	1,462.99
861	Travel and Mileage	30,506.54
862	Freight	0.00
873	Public Relations	0.00
874	Advertising	6,671.54
875	Insurance - Building and Contents	0.00
876	Insurance - Boiler and Machinery	0.00
877	Insurance - Bonds	0.00
880	Insurance - Umbrella	0.00
881	Insurance - Errors and Omissions	0.00
882	Insurance - General Liability	0.00
920-923	Utilities	4,714.98
931	Building Repair/Maintenance	2,476.97
934	Office Equipment Repair/Maintenance	1,599.25
942	Building Rental	0.00
955-956	Miscellaneous	0.00
966-967	Overhead	0.00
968	Depreciation - Buildings	0.00
968	Depreciation - Engineering Equipment	0.00
968	Depreciation - Office Equipment and Furniture	1,824.48
	Other:	1,169.24
	244. TOTAL	\$627,854.44
Less: Credits to Administrative Expense		
646	Handling Charges on Materials Sold	0.00
629	Overhead - State Trunkline Maintenance	(146,685.01)
691	Purchase Discounts	0.00
	Other:	(361.55)
	Total Credits to Administrative Expense	\$(147,046.56)
	245. Net Administrative Expense	\$480,807.88

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

Forest Road Report

This information is required by Act 231, P.A. of 1987, as amended.

<u>Road Name</u>	<u>Location</u>	<u>Amount Spent (\$)</u>	<u>Project Type</u>
CR 424	Mastodon Township	2,263.68	Reconstruction
Camp 5 Rd.	Mastodon Township	150,007.42	Gravel Surfacing
Brule Mountain Rd.	Stambaugh Township	33,537.38	Culvert Replacement
Osterlund Rd	Stambaugh Township	27,610.60	Resurfacing
	246. Total	\$213,419.08	

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

**CONSTRUCTION / CAPACITY IMPROVEMENTS / STRUCTURAL IMPROVEMENTS
Summary**

CONSTRUCTION / CAPACITY IMPROVEMENTS

	Primary System		Local System	
	*Unit	Expenditures	*Unit	Expenditures
ROADS				
247. New Construction, New Location	0.00 mi.	x \$0.00	0.00 mi.	\$0.00
248. Widening	0.00 mi.	0.00	0.00 mi.	0.00
BRIDGES				
249. New Location	0.00 ea.	0.00	0.00 ea.	0.00
250. TOTAL CONSTRUCTION/CAPACITY IMP		\$0.00		\$0.00

PRESERVATION - STRUCTURAL IMPROVEMENTS

	Primary System		Local System	
	*Unit	Expenditures	*Unit	Expenditures
ROADS				
251. Reconstruction	1.08 mi.	x \$557,255.57	1.38 mi.	\$405,013.54
252. Resurfacing	1.20 mi.	134,827.84	0.00 mi.	0.00
253. Gravel Surfacing	1.69 mi.	155,736.03	1.33 mi.	272,623.30
254. Paving Gravel Roads	0.00 mi.	0.00	1.13 mi.	281,217.08
SAFETY PROJECTS				
255. Intersection Improvements	0.00 ea.	0.00	0.00 ea.	0.00
256. Railroad Crossing Improvements	0.00 ea.	0.00	0.00 ea.	0.00
257. Other	0.00 ea.	0.00	0.00 ea.	0.00
MISCELLANEOUS				
258. Roadside Parks	0.00 ea.	0.00	0.00 ea.	0.00
259. Other	3.00 ea.	99,188.72	1.00 ea.	174,148.43
260. Subtotals		947,008.16		1,133,002.35
BRIDGES				
261. Replacement	1.00 ea.	16,165.84	0.00 ea.	0.00
262. Recondition or Repair	2.00 ea.	24,305.40	1.00 ea.	5,245.78
263. Replace with Culvert	0.00 ea.	0.00	0.00 ea.	0.00
264. Bridge Subtotals		40,471.24		5,245.78
265. TOTAL PRESERVATION - STRUCT IMP		\$987,479.40		\$1,138,248.13

*All Units are to be reported in the Fiscal Year that the project is opened for use.

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

SCHEDULE OF TOWNSHIP MILEAGE AND POPULATION

Township	Local Roads			Primary Roads				
	Total Local (mi)	Local Urban (mi)	Funds Received (\$)	Total Primary (mi)	Primary Urban (mi)	Funds Received (\$)	Population Outside Municipalities	Funds Received (\$)
BATES	61.88	0.00	203,399.56	25.05	0.00	74,799.30	925	20,812.50
CRYSTAL FALLS	86.34	0.00	283,799.57	36.09	0.00	107,764.74	1,647	37,057.50
HEMATITE	29.67	0.00	97,525.29	4.12	0.00	12,302.32	269	6,052.50
IRON RIVER	56.33	0.00	185,156.72	79.07	0.00	236,103.02	1,052	23,670.00
MANSFIELD	22.16	0.00	72,839.92	19.10	0.00	57,032.60	236	5,310.00
MASTODON	45.99	0.00	151,169.14	44.80	0.00	133,772.80	450	10,125.00
STAMBAUGH	60.71	0.00	199,553.77	61.64	0.00	184,057.04	1,200	27,000.00
266. Totals	363.08	0.00	\$1,193,443.97	269.87	0.00	\$805,831.82	5,779	\$130,027.50

Local Road Rate Per Mile	3287	Primary Road Rate Per Mile	2986
Local Urban Road Rate Per Mile	2843	Primary Urban Road Rate Per Mile	17059
Population Rate Per Capita	22.5		

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

SCHEDULE OF TOWNSHIP EXPENDITURES AND CONTRIBUTIONS
Expenditures

Township	Construction/ Capacity Improvement (\$)	Preservation - Struct Improvement (\$)	Total (\$)	Township Contributions* (\$)
Bates	0.00	214,752.71	214,752.71	182,977.46
Crystal Falls	0.00	286,462.86	286,462.86	260,992.26
Hematite	0.00	0.00	0.00	0.00
Iron River	0.00	316,526.30	316,526.30	130,101.43
Mansfield				
Mastodon	0.00	64,631.57	64,631.57	107,550.60
Stambaugh	0.00	255,874.69	255,874.69	238,689.58
267. Totals	\$0.00	\$1,138,248.13	\$1,138,248.13	\$920,311.33

*The Township Contributions Totals and the Funds expended for Construction and Preservation amount may not balance. The Township Contributions list all funds contributed by each township and will balance back to the amount reported on the Statement of Revenues, Line 74, Township Contributions.

The total funds expended are for Construction and Preservation only. They do not contain funds expended for Routine Preventative Maintenance.

Year Ended - 2023

Start: 01/01/2023 End: 12/31/2023

ASSET MANAGEMENT
Projects Completed During the County Fiscal Year

Work Type: 3" of 23A - clearing - ditching

Project ID/Name	Total Project Cost	Date Open to Traffic	Pavement Type
237013	210,925.30	08/02/2023	Gravel
237015	1.00	09/21/2023	Gravel
45907Grav	155,736.03	09/29/2023	Gravel

Work Type: Add 3" & Regrade

Project ID/Name	Total Project Cost	Date Open to Traffic	Pavement Type
23602	61,697.00	09/05/2023	Gravel

Work Type: Overlay - 1.5"

Project ID/Name	Total Project Cost	Date Open to Traffic	Pavement Type
45901ovrly	106,388.86	05/16/2023	Asphalt
45932ovrly	28,438.98	06/14/2023	Asphalt

Work Type: Reconstruction - 3" base, 2" top

Project ID/Name	Total Project Cost	Date Open to Traffic	Pavement Type
23101	73,232.68	06/07/2023	Asphalt
231702	184,221.51	06/26/2023	Asphalt
23201	281,217.08	05/19/2023	Asphalt
23401	142,377.87	09/26/2023	Asphalt

Work Type: Reconstruction - 3" base, 4" top

Project ID/Name	Total Project Cost	Date Open to Traffic	Pavement Type
206913	540,507.29	05/31/2023	Asphalt