

**2011**

**COUNTY**

**ANNUAL FINANCIAL REPORT**

**17 COUNTY OF CLEARFIELD**

County of CLEARFIELD  
**GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
 December 31, 2011

Governmental Activities      Business-Type Activities      Total

**CURRENT ASSETS:**

Cash and cash equivalents	7,643,280		7,643,280
Investments			
Receivables (net of allowance for uncollectibles)	2,691,993		2,691,993
Due from other governments	2,659,171		2,659,171
Due from other funds			
Internal balances			
Inventories	3,882		3,882
Prepays	130,924		130,924
Deferred charges			
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents			
Investments			
Intergovernmental receivable			
Other: _____			
<b>NON-CURRENT ASSETS:</b>			
Permanently restricted:			
Investments			
Capital assets not being depreciated:			
Land	321,033		321,033
Construction in progress			
Capital assets net of accumulated depreciation:			
Buildings and system	7,227,196		7,227,196
Improvements other than buildings			
Machinery and equipment	3,775,863		3,775,863
Infrastructure	5,810,990		5,810,990
Other: FINE ARTS	21,000		21,000
Other: _____			

**County of CLEARFIELD**  
**GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
 December 31, 2011

Governmental Activities      Business-Type Activities      Total

**TOTAL ASSETS** 30,285,332 30,285,332

**LIABILITIES:**

Accounts payable

Due to other governments

Due to other funds

Deferred revenue

Funds held as fiduciary

Other current liabilities

Noncurrent liabilities:

Debt due within one year

Debt due in more than one year

Other non-current liabilities

Other: ACCRUED COMPENSATED ABSENCES

Other: ACCRUED WAGES PAYABLE

Other: \_\_\_\_\_

**TOTAL LIABILITIES:**

**NET ASSETS:**  
 Investment in capital assets, net of related debt

Restricted

Unrestricted

**TOTAL NET ASSETS:**

	813,170		813,170
	39,395		39,395
	1,046,066		1,046,066
	333,419		333,419
	2,119,331		2,119,331
	354,000		354,000
	376,312		376,312
	5,081,693		5,081,693

	14,703,332		14,703,332
	1,114,533		1,114,533
	9,385,774		9,385,774
	25,203,639		25,203,639

**County of CLEARFIELD**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

Proprietary Funds  
 December 31, 2011

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
General government - administrative	4,093,768	1,285,636	82,207		-2,725,925		-2,725,925
General government - judicial	5,790,760	1,321,634	1,307,042		-3,162,084		-3,162,084
Public safety	7,996,432	1,268,990	1,738,714		-4,988,728		-4,988,728
Highways and streets	256,211		248,823	19,660	12,272		12,272
Sanitation							0
Health and welfare	8,014,172	261,304	7,340,949		-411,919		-411,919
Culture - recreation	206,737	1,422			-205,315		-205,315
Conservation	132,782				-132,782		-132,782
Community/urban redevelopment and housing			590,242		590,242		590,242
Economic development & assistance	3,097,358		1,684,184		-1,413,174		-1,413,174
Economic opportunity							0
Interest on long term debt	98,917				-98,917		-98,917
Unallocated depreciation	135,973				-135,973		-135,973
Other: _____							0
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>29,823,110</b>	<b>4,138,986</b>	<b>12,992,161</b>	<b>19,660</b>	<b>-12,672,303</b>		<b>-12,672,303</b>

**Major Business Type Activities:**

Business 1							0
Business 2							0
Business 3							0
Business 4							0
Business 5							0
Other business Type							0

**TOTAL BUSINESS-TYPE ACTIVITIES**

<b>TOTAL PRIMARY GOVERNMENTS</b>	<b>29,823,110</b>	<b>4,138,986</b>	<b>12,992,161</b>	<b>19,660</b>	<b>-12,672,303</b>		<b>-12,672,303</b>
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Other: \_\_\_\_\_

NET ASSETS OF GOVERNMENTAL ACTIVITIES

25,203,639

**County of CLEARFIELD**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
 December 31, 2011

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
<b>Taxes</b>								
Real estate	9,911,627							9,911,627
Per capita								
Occupation								
Hotel room rental							558,192	558,192
Sales								
Other: PAYMENTS IN LIEU OF TAXES	187,286							187,286
Other: _____								
<b>TOTAL TAXES</b>	10,098,913						558,192	10,657,105

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
<b>Intergovernmental Revenues</b>								
Federal	1,290,106	961,854	1,642,947				976,168	4,871,075
State	3,633,559		3,302,480	917,322			287,385	8,140,746
Local government units								
Combination								
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	4,923,665	961,854	4,945,427	917,322			1,263,553	13,011,821
Charges for Service	3,197,489	41,856	261,304	595,476			42,861	4,138,986
Other: _____								
<b>TOTAL MISCELLANEOUS REVENUES</b>	3,197,489	41,856	261,304	595,476			42,861	4,138,986

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
<b>Miscellaneous Revenues</b>								
Interest earnings	9,491	4,816	2,170	1,973			3,842	22,292
Rents	16,997							16,997
Private contributions and donations	6,743		41					6,784
Other: MISCELLANEOUS	58,491	10	201					58,702
Other: _____								
<b>TOTAL MISCELLANEOUS REVENUES</b>	91,722	4,826	2,412	1,973			3,842	104,775

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
<b>TOTAL REVENUES</b>	18,311,789	1,008,536	5,209,143	1,514,771			1,868,448	27,912,687



County of CLEARFIELD  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2011

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
General government - administrative	3,960,543						8,559	3,969,102
General government - judicial	4,584,170	1,099,229					26,770	5,710,169
Public safety	5,166,130		983,936	1,526,865			15,375	7,692,306
Highways and streets							114,184	114,184
Sanitation								
Health and welfare	3,042,945		4,956,811					7,999,756
Culture - recreation	206,737							206,737
Conservation	132,782							132,782
Community/urban redevelopment and housing								
Economic development and assistance	1,615,639						1,481,719	3,097,358
Economic opportunity								
Debt Service							311,929	311,929
Capital Outlay							141,905	141,905
Other: _____								
<b>TOTAL EXPENDITURES</b>	<b>18,708,946</b>	<b>1,099,229</b>	<b>5,940,747</b>	<b>1,526,865</b>			<b>2,100,441</b>	<b>29,376,228</b>

<b>OTHER FINANCING SOURCES/(USES):</b>								
Interfund Operating Transfers	-1,007,004	90,693	731,604	136,588			48,119	26,190
Sale of capital assets	26,190						201,630	201,630
Proceeds from long-term debt								
Refund of bonds								
Other: REFUND OF PRIOR YEARS REVENUES	-58,529							-58,529
Other: _____								
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>-1,039,343</b>	<b>90,693</b>	<b>731,604</b>	<b>136,588</b>			<b>249,749</b>	<b>169,291</b>

**County of CLEARFIELD**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
 December 31, 2011

	General	Domestic Relations	Children and Youth	911	Major #4	Major #5	Other Governmental Funds	Total Government Funds
<b>CHANGE IN FUND BALANCE</b>	-1,436,500			124,494			17,756	-1,294,250
<b>FUND BALANCE - BEGINNING OF YEAR</b>	6,978,712		330,258	68,461			2,756,469	10,133,900
<b>PRIOR PERIOD ADJUSTMENT</b>	-193,899						-229	-194,128
<b>FUND BALANCE - END OF YEAR</b>	5,348,313		330,258	192,955			2,733,996	8,945,522







**County of CLEARFIELD**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
December 31, 2011

Amounts reported for governmental activities in the statement of activities are different because:

- Transit Systems
- Water System


All Other Charges for Service

**CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**

Amounts reported for governmental activities in the statement of activities are different because:

- Special Assessments
- Escheats (sale of personal property)
- Contributions and Donations from Private Sectors
- Fiduciary Fund Pension Contributions
- All Other Unclassified Operating Revenues


**CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**

Amounts reported for governmental activities in the statement of activities are different because:

- Proceeds of General Fixed Asset Disposition
- Interfund Operating Transfers
- Proceeds of General Long-Term Debt
- Proceeds of Short Term-Debt
- Refunds of Prior Year Expenditures


**CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**







**County of CLEARFIELD**  
**STATEMENT OF NET ASSETS FUNDS**  
 Proprietary Funds  
 December 31, 2011

NET ASSETS	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
Unrestricted								
<b>TOTAL NET ASSETS</b>								

TOTAL LIABILITIES AND NET ASSETS								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds  
 Changes in Net Assets of Business-type Activities




**County of CLEARFIELD**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-**

Proprietary Funds  
 December 31, 2011

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b>CHANGE IN NET ASSETS</b>								
<b>NET ASSETS - BEGINNING OF YEAR</b>								
<b>PRIOR PERIOD ADJUSTMENT</b>								
<b>NET ASSETS - END OF YEAR</b>								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds  
 Changes in Net Assets of Business-type Activities


**County of CLEARFIELD**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

December 31, 2011

**TOTAL PRIMARY GOVERNMENTS**

**GENERAL REVENUES:**

Taxes:

Real estate

Per capita

Occupation

Hotel room rental

Sales

PAYMENTS IN LIEU OF TAXES

Licenses and permits

Grants and contributions not restricted

Unrestricted investment earnings

Other: RENTS

Other: MISCELLANEOUS

Other: (LOSS) ON SALE OF ASSETS

Other: REFUND PRIOR YEAR'S REVENUE

Other: \_\_\_\_\_

Transfers

**TOTAL GENERAL REVENUES AND TRANSFERS**

**CHANGE IN NET ASSETS**

NET ASSETS - BEGINNING OF YEAR

PRIOR PERIOD ADJUSTMENT

**NET ASSETS - END OF YEAR**

	Governmental Activities	Business-Type Activities	Total
	12,672,303		12,672,303

	10,369,115		10,369,115
	558,192		558,192
	187,286		187,286
	6,784		6,784
	22,292		22,292
	16,997		16,997
	58,702		58,702
	-3,480		-3,480
	-58,529		-58,529
	11,157,359		11,157,359

	1,514,944		1,514,944
	26,737,261		26,737,261
	-18,678		-18,678
	25,203,639		25,203,639

**County of CLEARFIELD**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
 Fiduciary Funds  
 December 31, 2011

**ASSETS**

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
Cash and cash equivalents	141,050	2,545,337				2,686,387
Receivables						
Investments, at fair value	22,044,680					22,044,680
Due from other funds						
Restricted assets:						
Temporarily restricted:						
Cash and cash equivalents						
Investments						
Intergovernmental receivable						
Permanently restricted:						
Investments						
Other:						
<b>TOTAL ASSETS</b>	22,185,730	2,545,337				24,731,067

**LIABILITIES**

Accounts payable and other current liabilities						
Due to other funds		757,255				757,255
Due to other governments						
Funds held as fiduciary		1,788,082				1,788,082
Other:						
<b>TOTAL LIABILITIES</b>		2,545,337				2,545,337

**NET ASSETS**

Held for specific purpose	22,185,730					22,185,730
Unrestricted (deficit)						
Other:						
<b>TOTAL NET ASSETS</b>	22,185,730					22,185,730

**TOTAL LIABILITIES AND NET ASSETS**

22,185,730	2,545,337					24,731,067
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**County of CLEARFIELD**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
 Fiduciary Funds  
 December 31, 2011

Pension      Agency      Fiduciary #3      Fiduciary #4      Fiduciary #5      Total Fiduciary

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
<b>ADDITIONS</b>						
Contributions						
Employer	779,847					779,847
Plan members	407,550					407,550
Private donations						
Other: _____						
<b>TOTAL CONTRIBUTIONS</b>	1,187,397					1,187,397

<b>Investment Earnings</b>						
Interest	708,571					708,571
Net increase/(decrease) in the fair value of investments	-2,244,877					-2,244,877
Other: REALIZED GAINS	1,938,873					1,938,873
Other: _____						
<b>TOTAL INVESTMENT EARNINGS</b>	402,567					402,567

Less Investment Expenses						
<b>TOTAL ADDITIONS</b>	1,589,964					1,589,964

<b>DEDUCTIONS</b>						
Benefits	1,170,424					1,170,424
Administrative Expenses	78,891					78,891
Other: _____						
<b>TOTAL DEDUCTIONS</b>	1,249,315					1,249,315

Electric						
Fire						
Gas System						
General Government						
Health						

**County of CLEARFIELD**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
 Fiduciary Funds  
 December 31, 2011

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
Housing						
Libraries						
Mass Transit						
Parks						
Police						
Recreation						
Sewer						
Solid Waste						
Streets / Highways						
Water						
Other: _____						

Total salaries, wages, commissions, etc. paid this year  
 (including all employees and elected officials)\*

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**CHANGE IN NET ASSETS**

340,649						340,649
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**NET ASSETS - BEGINNING OF YEAR**

21,845,082						21,845,082
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**PRIOR PERIOD ADJUSTMENT**

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**NET ASSETS - END OF YEAR**

22,185,731						22,185,731
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County of CLEARFIELD  
December 31, 2011

DEBT STATEMENT

**OUTSTANDING BONDS AND NOTES**  
Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (YYYY)	Maturity Year (YYYY)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
<b>General Obligation Bonds and Notes</b>											
CLEARFIELD BANK & TRUST	Note	2010	2020	1,754,294	1,754,294		144,220		1,610,074		1,610,074
CLEARFIELD BANK & TRUST	Note	2011	2020	201,630	201,630				201,630		201,630
KENSINGTON CAPITAL	Capital Leases	2009	2019	791,938	709,838		68,792		641,046		641,046
<b>Revenue Bonds and Notes</b>											
<b>Lease Rental Debt</b>											
<b>Other</b>											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 2,452,750  
 Capitalized lease obligations 0  
 Net debt 2,452,750





**County of CLEARFIELD**  
**STATEMENT OF CAPITAL EXPENDITURES**  
 December 31, 2011

Capital Purchases      Capital Construction      Total

**GOVERNMENTAL-TYPE ACTIVITY:**  
 General Government Buildings and Plant

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**BUSINESS-TYPE ACTIVITY:**

- Major Bus. Type 1
- Major Bus. Type 2
- Major Bus. Type 3
- Major Bus. Type 4
- Major Bus. Type 5
- Other Business Type
- Airport (if not listed above)
- Parking facility (if not listed above)
- Transportation system (if not listed above)
- Other: \_\_\_\_\_


- Police
- Fire
- Ambulance / Rescue
- UCC and Code Enforcement
- Planning and Zoning
- Emergency Management and Communications
- Militia and Armories
- Examination of Licensed Occupations
- Public Scales (weights and measures)
- Other Public Safety


Health and Human Services

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County of CLEARFIELD

STATEMENT OF CAPITAL EXPENDITURES

December 31, 2011

Capital Purchases      Capital Construction      Total

Recycling Collection and Disposal			
Solid Waste Collection and Disposal (garbage)			
Weed Control			
Wastewater / Sewage Treatment and Collection			

General Services - Administration			
Cleaning of Streets and Gutters			
Winter Maintenance - Snow Removal			
Traffic Control Devices			
Street Lighting			
Sidewalks and Crosswalks			
Storm Sewers and Drains			
Repairs of Tools and Machinery			
Maintenance and Repairs of Roads and Bridges			
Highway Construction and Rebuilding Projects			

Airports			
Cemeteries			
Electric System			
Gas System			
Markets			
Parking			
Storm Water and Flood Control			
Transit System			
Water System			
Water Transport and Terminals			



County of CLEARFIELD  
**STATEMENT OF CAPITAL EXPENDITURES**  
 December 31, 2011

Refund of Prior Year Revenues  
 Interfund Operating Transfers  
 All Other Financing Uses

	Capital Purchases	Capital Construction	Total

**TOTAL CAPITAL EXPENDITURES**

303,445

303,445

**EMPLOYEE COMPENSATION**

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

7,727,705

**ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION**

To the:  
Governing Body of the County  
President Judge of the Court of Common Pleas  
Secretary of the Department of Community & Economic Development

I/We, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors\* of the County of CLEARFIELD have audited, adjusted and settled the accounts of the County of CLEARFIELD for the year ended December 31, 2011. My/Our\* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

The County has prepared these financial statements on bases of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements, and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my/our\* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of CLEARFIELD for the year ended December 31, 2011

**SIGNATURE AND VERIFICATION**

Signed:  Antonio Scotto

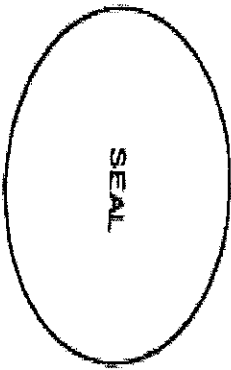
Subscribed and sworn to before me this 24 day of July, 2012.

Signed:   
ROBERT WOODRUFF  
Witness (Controller/Auditor/Auditors)

WILLIAM A. SHAW  
Prothonotary  
My Commission Expires  
1st Monday in Jan, 2014  
Clearfield Co., Clearfield, PA

Counties are encouraged to have financial statement audits performed in accordance with U.S. generally accepted auditing standards or the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller general of the United States. Controllers may submit opinions resulting from such audits in lieu of this page.

Circle one



County of CLEARFIELD  
December 31, 2011

**NOTES / COMMENTS**