

2013

COUNTY

ANNUAL FINANCIAL REPORT

17 COUNTY OF CLEARFIELD

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2013

Governmental Activities Business-Type Activities Total

CURRENT ASSETS:

Cash and cash equivalents	9,153,673	9,153,673
Receivables (net of allowance for uncollectibles)	2,562,273	2,562,273
Due from other governments	81,486	81,486
Inventories	1,142	1,142
Prepays	119,547	119,547
Due from other funds	950,060	950,060

NON-CURRENT ASSETS:

Land	312,633	312,633
Buildings and system	6,611,358	6,611,358
Machinery and equipment	3,317,197	3,317,197
Infrastructure	5,539,992	5,539,992
Other: FINE ART	21,000	21,000
TOTAL ASSETS	28,670,361	28,670,361

DEFERRED OUTFLOWS OF RESOURCES:

TOTAL DEFERRED OUTFLOWS OF RESOURCES	28,670,361	28,670,361
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TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	28,670,361	28,670,361
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LIABILITIES:

Accounts payable	552,905	552,905
Due to other governments	15,696	15,696
Unearned revenue	2,569,834	2,569,834
Debt due within one year	399,119	399,119
Debt due in more than one year	1,663,064	1,663,064
Other: Accrued Compensated Absences	333,000	333,000
Other: Accrued Wages Payable	447,628	447,628
TOTAL LIABILITIES	5,981,246	5,981,246

DEFERRED INFLOWS OF RESOURCES:

TOTAL DEFERRED INFLOWS OF RESOURCES		
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	5,981,246	5,981,246

County of CLEARFIELD

GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2013

	Governmental Activities	Business-Type Activities	Total
NET POSITION:			
Net investment in capital assets	13,739,997		13,739,997
Restricted	710,176		710,176
Unrestricted	8,238,942		8,238,942
TOTAL NET POSITION	22,689,115		22,689,115

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

Proprietary Funds
December 31, 2013

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
GOVERNMENTAL ACTIVITIES:							
General government - administrative	4,003,909	1,212,253	1,428,448		-1,363,208		-1,363,208
General government - judicial	5,424,485	1,196,566	1,242,223		-2,985,696		-2,985,696
Public safety	7,189,298	1,264,419	1,076,148		-4,848,731		-4,848,731
Highways and streets	849,409		269,650		-579,759		-579,759
Health and welfare	6,713,774	151,216	5,872,343		-690,215		-690,215
Culture - recreation	209,543	113	27,300		-182,130		-182,130
Conservation	143,986				-143,986		-143,986
Economic development & assistance	2,009,746		1,265,546		-744,200		-744,200
Interest on long term debt	76,402				-76,402		-76,402
Unallocated depreciation	132,863				-132,863		-132,863
TOTAL GOVERNMENTAL ACTIVITIES	26,753,415	3,824,567	11,181,658		-11,747,190		-11,747,190
MAJOR BUSINESS-TYPE ACTIVITIES:							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	26,753,415	3,824,567	11,181,658		-11,747,190		-11,747,190

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2013

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-11,747,190		-11,747,190
GENERAL REVENUES:			
Real estate	10,516,428		10,516,428
Hotel room rental	525,088		525,088
PAYMENTS IN LIEU OF TAXES	214,374		214,374
Grants and contributions not restricted	2,207		2,207
Unrestricted investment earnings	13,126		13,126
Other: Rent	16,651		16,651
Other: Sale of Assets	38,986		38,986
Other: Miscellaneous	5,226		5,226
TOTAL GENERAL REVENUES AND TRANSFERS	11,332,086		11,332,086

CHANGE IN NET POSITION	-415,104		-415,104
NET POSITION - BEGINNING OF YEAR	22,940,257		22,940,257
PRIOR PERIOD ADJUSTMENT	163,962		163,962
NET POSITION - END OF YEAR	22,689,115		22,689,115

County of CLEARFIELD
BALANCE SHEET - GOVERNMENTAL FUNDS
(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)
December 31, 2013

ASSETS:

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Cash and cash equivalents	3,958,149	1,572,288	953,583					2,669,653	9,153,673
Receivables (net of allowance for uncollectibles)	2,423,881							138,392	2,562,273
Due from other funds	1,616,779	193,637						42,764	1,853,180
Due from other governments	24,235		14,487						38,722
Inventories	1,142								1,142
Prepays	119,547								119,547
TOTAL ASSETS	8,143,733	1,765,925	968,070					2,850,809	13,728,537

DEFERRED OUTFLOWS OF RESOURCES:

TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	8,143,733	1,765,925	968,070					2,850,809	13,728,537

LIABILITIES:

Accounts payable	178,045		250,088					124,772	552,905
Due to other funds	15,696	590,982						269,374	876,052
Unearned revenue	2,887,191	1,140,794	346,149					62,100	4,436,234
Other: ACCRUED WAGES	324,670	34,149	41,575					47,234	447,628
TOTAL LIABILITIES	3,405,602	1,765,925	637,812					503,480	6,312,819

DEFERRED INFLOWS OF RESOURCES:

TOTAL DEFERRED INFLOWS OF RESOURCES									
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	3,405,602	1,765,925	637,812					503,480	6,312,819

FUND BALANCES:

Restricted fund balance	557,453		330,258					2,347,329	3,235,040
Unassigned fund balance*	4,180,678								4,180,678
TOTAL FUND BALANCE	4,738,131		330,258					2,347,329	7,415,718
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	8,143,733	1,765,925	968,070					2,850,809	13,728,537

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-2,395,183
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	1,866,400
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	15,802,180
Other:	

NET POSITION OF GOVERNMENTAL ACTIVITIES **22,689,115**

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2013

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Remnant Fund	Other Governmental Funds	Total Government Funds
TAXES:									
Real estate	9,944,004							525,088	9,944,004
Hotel room rental								525,088	525,088
Other: PAYMENTS IN LIEU OF TAXES	214,374								214,374
TOTAL TAXES	10,158,378							525,088	10,683,466

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Remnant Fund	Other Governmental Funds	Total Government Funds
INTERGOVERNMENTAL REVENUES:									
Federal	659,863	873,494	1,586,077					389,434	3,508,868
State	3,449,042		3,068,592					1,069,888	7,587,522
Local government units	15,647							5,000	20,647
TOTAL INTERGOVERNMENTAL REVENUES	4,124,552	873,494	4,654,669					1,464,322	11,117,037
Charges for Service	3,016,941	38,254	194,291					575,081	3,824,567
	3,016,941	38,254	194,291					575,081	3,824,567

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Remnant Fund	Other Governmental Funds	Total Government Funds
MISCELLANEOUS REVENUES:									
Interest earnings	3,575	3,378	3,042					3,131	13,126
Rents	15,607								15,607
Private contributions and donations	2,207								2,207
Other: MISCELLANEOUS	5,193		33						5,226
TOTAL MISCELLANEOUS REVENUES	26,582	3,378	3,075					3,131	36,166

TOTAL REVENUES	17,326,453	915,126	4,852,035					2,567,622	25,661,236
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	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Remnant Fund	Other Governmental Funds	Total Government Funds
EXPENDITURES:									
General government - administrative	4,003,075							5,446	4,008,521
General government - judicial	4,280,677	1,072,168						14,486	5,367,331
Public safety	4,716,820		449,691					1,636,953	6,803,464
Highways and streets								716,085	716,085
Health and welfare	1,668,441		5,037,947						6,706,388

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 December 31, 2013

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Reimbursement Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	209,543								209,543
Conservation	143,986								143,986
Economic development and assistance	1,162,944							846,802	2,009,746
Capital Outlay								50,802	50,802
TOTAL EXPENDITURES	16,185,486	1,072,168	5,487,638					3,270,574	26,015,866
OTHER FINANCIAL SOURCES/USES:									
Interfund Operating Transfers	-1,326,581	157,042	635,603					141,402	-392,534
Sale of capital assets	49,752								49,752
Other: INSURANCE CLAIM	64,621								64,621
TOTAL OTHER FINANCING SOURCES/ (USES)	-1,212,208	157,042	635,603					141,402	-278,161
CHANGE IN FUND BALANCES	-71,241							-561,550	-632,791
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	4,608,725		330,258					2,945,564	7,884,547
PRIOR PERIOD ADJUSTMENT	200,647							-36,685	163,962
FUND BALANCES (DEFICIT) - END OF YEAR	4,738,131		330,258					2,347,329	7,415,718

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, 2013

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

Net changes in fund balances (deficit) - total governmental funds

The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods

The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES

-632,791
336,176
572,424
-690,913
-415,104

County of CLEARFIELD
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2013

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CURRENT ASSETS:								
TOTAL CURRENT ASSETS								
NON-CURRENT ASSETS:								
TOTAL NON-CURRENT ASSETS								
TOTAL ASSETS								
DEFERRED OUTFLOWS OF RESOURCES:								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
CURRENT LIABILITIES:								
TOTAL CURRENT LIABILITIES								
NON-CURRENT LIABILITIES:								
TOTAL NON-CURRENT LIABILITIES								
TOTAL LIABILITIES								
DEFERRED INFLOWS OF RESOURCES:								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES								
NET POSITION:								
TOTAL NET POSITION								
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Net Position of Business-type Activities

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

Proprietary Funds
 For the Year Ended December 31, 2013

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
OPERATING REVENUES:								
TOTAL OPERATING REVENUES								
OPERATING EXPENSES:								
TOTAL OPERATING EXPENSES								
OPERATING INCOME/(LOSS)								
NONOPERATING REVENUES/(EXPENSES):								
TOTAL NONOPERATING REVENUES/ (EXPENSES)								
CHANGE IN NET POSITION								
NET POSITION - END OF YEAR								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Changes in Net Position of Business-type Activities

County of CLEARFIELD
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2013

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

ASSETS:

Cash and cash equivalents	131,028	2,242,259			
Investments, at fair value	29,189,807				
TOTAL ASSETS	29,320,835	2,242,259			

DEFERRED OUTFLOWS OF RESOURCES:

TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	29,320,835	2,242,259			

LIABILITIES:

Due to other funds		767,006			
Funds held as fiduciary		1,475,253			
TOTAL LIABILITIES		2,242,259			

DEFERRED INFLOWS OF RESOURCES:

TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		2,242,259			

NET POSITION:

Assets held in trust for pension/other post employment ben	29,320,835				
TOTAL NET POSITION	29,320,835				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	29,320,835	2,242,259			

County of CLEARFIELD
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2013

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
ADDITIONS:					
Contributions					
Employer	763,816				
Plan members	421,809				
TOTAL CONTRIBUTIONS	1,185,625				
INVESTMENT EARNINGS:					
Interest	834,164				
Net increase/(decrease) in the fair value of investments	3,475,714				
Other: realized gains	308,231				
TOTAL INVESTMENT EARNINGS	4,618,109				
Less Investment Expenses	173,216				
TOTAL ADDITIONS	5,630,518				
DEDUCTIONS:					
Benefits	1,004,179				
Other: payouts & death benefits	74,610				
TOTAL DEDUCTIONS	1,078,789				
CHANGE IN NET POSITION	4,551,729				
NET POSITION - BEGINNING OF YEAR	24,769,106				

County of CLEARFIELD
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
December 31, 2013

NET POSITION - END OF YEAR

Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
29,320,835				

County of CLEARFIELD
December 31, 2013

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 Capital Lease Lease Rental Note	Issue Year (YYYY)	Maturity Year (YYYY)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
CLEARFIELD BANK & TRUST	Note	2010	2020	1,955,924	1,556,895		242,479		1,314,416
Revenue Bonds and Notes									
Lease Rental Debt									
KENSINGTON CAPITAL	Capital Leases	2009	2019	791,938	569,363		74,697		494,666
GOVERNMENT CAPITAL CORP	Capital Leases	2013	2018	253,101	253,101				253,101
Other									

If you have a GAAP basis financial statement with footnotes, please provide the information below.

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement." If any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

Total Debt	2,062,183
Capitalized lease obligations	0
Plus(less) Unamortized Premium(Discount)	
Net debt	2,062,183

** excludes unamortized premium/discount

County of CLEARFIELD
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2013

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	150,221
General Government - Judicial	13,276
Emergency services	334,650
Health and welfare	1,873

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES 500,020

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) 7,992,326

County of CLEARFIELD

December 31, 2013

NOTES / COMMENTS