

2015

COUNTY

ANNUAL FINANCIAL REPORT

17 COUNTY OF CLEARFIELD

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	5,954,600		5,954,600
Receivables (net of allowance for uncollectibles)	2,788,930		2,788,930
Due from other governments	2,139,672		2,139,672
Internal balances	1,052,186		1,052,186
Inventories	1,212		1,212
Prepays	265,398		265,398
Restricted assets:			
Temporarily restricted:			
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	312,633		312,633
Capital assets net of accumulated depreciation:			
Buildings and system	6,541,377		6,541,377
Machinery and equipment	2,861,086		2,861,086
Infrastructure	5,855,683		5,855,683
Other: Fine Arts	21,000		21,000
TOTAL ASSETS	27,793,777		27,793,777
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
TOTAL DEFERRED OUTFLOWS OF RESOURCES			
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	27,793,777		27,793,777
<u>LIABILITIES:</u>			
Accounts payable	1,662,238		1,662,238
Unearned revenue	2,631,472		2,631,472
Debt due within one year	430,363		430,363
Debt due in more than one year	794,247		794,247
Other: Accrued Compensated Absences	414,900		414,900

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Other: Accrued Wages Payable	212,663		212,663
TOTAL LIABILITIES	6,145,883		6,145,883
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
TOTAL DEFERRED INFLOWS OF RESOURCES			
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	6,145,883		6,145,883
<u>NET POSITION:</u>			
Net investment in capital assets	14,367,169		14,367,169
Unrestricted	7,280,725		7,280,725
TOTAL NET POSITION	21,647,894		21,647,894

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Proprietary Funds

December 31, 2015

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	4,362,832	1,209,037	1,044,298		-2,109,497		-2,109,497
General government - judicial	5,333,171	1,127,009	1,062,807		-3,143,355		-3,143,355
Public safety	7,023,038	1,005,508	1,676,716		-4,340,814		-4,340,814
Highways and streets	464,531		265,755		-198,776		-198,776
Health and welfare	7,618,250	142,781	6,008,380		-1,467,089		-1,467,089
Culture - recreation	233,096		55,000		-178,096		-178,096
Conservation	133,361		133,761		400		400
Economic development & assistance	1,038,903		567,966		-470,937		-470,937
Economic opportunity	388,045				-388,045		-388,045
Interest on long term debt	56,526				-56,526		-56,526
Unallocated depreciation	136,467				-136,467		-136,467
TOTAL GOVERNMENTAL ACTIVITIES	26,788,220	3,484,335	10,814,683		-12,489,202		-12,489,202
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	26,788,220	3,484,335	10,814,683		-12,489,202		-12,489,202

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-12,489,202		-12,489,202
GENERAL REVENUES:			
Real estate	9,909,969		9,909,969
Hotel room rental	562,313		562,313
Payments in lieu of taxes	191,806		191,806
Grants and contributions not restricted	62,425		62,425
Unrestricted investment earnings	11,563		11,563
Other: Rent	17,626		17,626
Other: (Loss) on Sale of Assets	-11,035		-11,035
Other: Refunds	89,488		89,488
Other: Miscellaneous	19,129		19,129
TOTAL GENERAL REVENUES AND TRANSFERS	10,853,284		10,853,284
CHANGE IN NET POSITION	-1,635,918		-1,635,918
NET POSITION - BEGINNING OF YEAR	22,913,303		22,913,303
PRIOR PERIOD ADJUSTMENT	370,509		370,509
NET POSITION - END OF YEAR	21,647,894		21,647,894

County of CLEARFIELD
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2015

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	1,597,879	1,865,496	252,459					2,238,766	5,954,600
Receivables (net of allowance for uncollectibles)	2,258,091		5,082					525,757	2,788,930
Due from other governments	3,207,911							42,650	3,250,561
Due from other funds	196,515	89,523	1,853,634						2,139,672
Inventories	1,212								1,212
Prepays	259,118							6,280	265,398
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
TOTAL ASSETS	7,520,726	1,955,019	2,111,175					2,813,453	14,400,373
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	7,520,726	1,955,019	2,111,175					2,813,453	14,400,373
LIABILITIES:									
Accounts payable	395,954		1,120,583					145,701	1,662,238
Due to other funds		652,022	949,884					596,469	2,198,375
Unearned revenue	3,188,937	1,286,612	23,205					61,921	4,560,675
Other: Accrued Wages	151,866	16,385	17,503					26,909	212,663
TOTAL LIABILITIES	3,736,757	1,955,019	2,111,175					831,000	8,633,951
DEFERRED INFLOWS OF RESOURCES:									
TOTAL DEFERRED INFLOWS OF RESOURCES									
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLAWS RESOURCES	3,736,757	1,955,019	2,111,175					831,000	8,633,951
FUND BALANCES:									
Nonspendable									

County of CLEARFIELD
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2015

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Restricted fund balance									
Committed fund balance									
Assigned fund balance									
Other: ASSIGNED	710,701							286,966	997,667
Other: DESIGNATED								1,695,487	1,695,487
Unassigned fund balance*	3,073,268								3,073,268
TOTAL FUND BALANCE	3,783,969							1,982,453	5,766,422
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	7,520,726	1,955,019	2,111,175					2,813,453	14,400,373

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	-1,639,510
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	1,929,203
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	15,591,779
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	21,647,894

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2015

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmental Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	9,935,003								9,935,003
Hotel room rental								562,313	562,313
Other: Payments in lieu of taxes	191,806								191,806
TOTAL TAXES	10,126,809							562,313	10,689,122
INTERGOVERNMENTAL REVENUES:									
Federal	655,371	797,466	1,469,271					311,914	3,234,022
State	2,643,567		3,316,756					1,567,263	7,527,586
Local government units	53,075								53,075
TOTAL INTERGOVERNMENTAL REVENUES	3,352,013	797,466	4,786,027					1,879,177	10,814,683
Charges for Service	2,955,016	33,837	177,171					318,311	3,484,335
	2,955,016	33,837	177,171					318,311	3,484,335
MISCELLANEOUS REVENUES:									
Interest earnings	5,858	3,435	1,089					1,181	11,563
Rents	17,626								17,626
Private contributions and donations	62,425								62,425
Other: Miscellaneous Revenue	18,903	10						216	19,129
TOTAL MISCELLANEOUS REVENUES	104,812	3,445	1,089					1,397	110,743
TOTAL REVENUES	16,538,650	834,748	4,964,287					2,761,198	25,098,883

EXPENDITURES:

General government - administrative	4,238,773							13,727	4,252,500
General government - judicial	4,214,850	1,058,865							5,273,715
Public safety	4,934,384		228,763					1,487,654	6,650,801
Highways and streets	7,500							312,075	319,575
Health and welfare	1,838,815		5,764,946						7,603,761

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2015

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	233,096								233,096
Conservation	133,361								133,361
Economic development and assistance	209,135							278,701	487,836
Economic opportunity	388,045							551,067	939,112
Debt Service								471,874	471,874
Capital Outlay								63,328	63,328
TOTAL EXPENDITURES	16,197,959	1,058,865	5,993,709					3,178,426	26,428,959
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-1,330,107	224,117	699,081					406,909	
Sale of capital assets	125								125
Other: Insurance Refund	88,455							1,033	89,488
TOTAL OTHER FINANCING SOURCES/(USES)	-1,241,527	224,117	699,081					407,942	89,613
CHANGE IN FUND BALANCES	-900,836		-330,341					-9,286	-1,240,463
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	4,787,206		330,258					1,986,427	7,103,891
PRIOR PERIOD ADJUSTMENT	-102,401		83					5,312	-97,006
FUND BALANCES (DEFICIT) - END OF YEAR	3,783,969							1,982,453	5,766,422

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, 2015

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

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

-1,240,463

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

365,548

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

-25,034

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

-735,969

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**-1,635,918**

County of CLEARFIELD
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2015

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS:</u>								
Restricted assets:								
Temporarily restricted:								
TOTAL CURRENT ASSETS								
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
TOTAL NON-CURRENT ASSETS								
TOTAL ASSETS								
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
<u>CURRENT LIABILITIES:</u>								
TOTAL CURRENT LIABILITIES								
<u>NON-CURRENT LIABILITIES:</u>								
TOTAL NON-CURRENT LIABILITIES								
TOTAL LIABILITIES								
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES								
<u>NET POSITION:</u>								
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, 2015

	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, 2015

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	147,173	2,504,070			
Investments, at fair value	30,194,104				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	30,341,277	2,504,070			
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	30,341,277	2,504,070			
LIABILITIES:					
Due to other funds		1,067,929			
Other: Funds Held in Escrow		1,436,141			
TOTAL LIABILITIES		2,504,070			
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		2,504,070			
NET POSITION:					
Assets held in trust for pension/other post employment benefits	30,341,277				
TOTAL NET POSITION	30,341,277				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	30,341,277	2,504,070			

County of CLEARFIELD
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2015

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS

517,630				
442,100				
959,730				

INVESTMENT EARNINGS:

Interest

Net increase/(decrease) in the fair value of investments

Other: Realized Gains

TOTAL INVESTMENT EARNINGS

873,412				
-1,002,864				
340,057				
210,605				

Less Investment Expenses

104,711				
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TOTAL ADDITIONS

1,065,624				
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DEDUCTIONS:

Benefits

Other: Payouts & Death Benefits

TOTAL DEDUCTIONS

1,323,157				
182,602				
1,505,759				

CHANGE IN NET POSITION

-440,135				
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NET POSITION - BEGINNING OF YEAR

30,781,412				
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NET POSITION - END OF YEAR

30,341,277				
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County of CLEARFIELD

December 31, 2015

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	1,754,294	815,649		285,611		530,038
Clearfield Bank & Trust	Note	2011	2020	201,630	201,630		0		201,630
Revenue Bonds and Notes									
Lease Rental Debt									
Kensington Capital	Capital Leases	2009	2019	791,938	416,829		80,858		335,971
Government Capital Corp	Capital Leases	2013	2018	253,101	205,850		48,879		156,971
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 1,224,610

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 1,224,610

** excludes unamortized premium/discount

County of CLEARFIELD
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2015

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative

51,505

General Government - judicial

60,574

Public safety

 Emergency services

110,244

Public works

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

222,323

EMPLOYEE COMPENSATION

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

8,424,332

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, 2015. 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, 2015

SIGNATURE AND VERIFICATION

Signed: Charles T. Adamson Controller

Subscribed and sworn to before me this 16 day of June, 2016.

Signed: _____

Witness (Controller)/Auditor (Auditors)

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

December 31, 2015

NOTES / COMMENTS