

# 87th ANNUAL REPORT OF THE CONTROLLER OF CLEARFIELD COUNTY

County of Clearfield

## BALANCE SHEET - GOVERNMENT FUNDS

December 31, 2008

ASSETS:	General	Major # 1 Children, Youth &	Major # 2 Domestic	Major # 3 Capital	Other Governmental	Total Governmental
	Fund	Family Services	Relations	Reserves	Funds	Funds
Cash and cash equivalents	3,955,018	192,245	1,219,473	1,642,261	2,299,444	9,308,441
Receivables (net of allowance for uncollectibles)	1,849,549	9,999	59		176,597	2,036,204
Due from other funds	1,657,744				81,424	1,739,168
Due from other governments	363,626	1,321,491	269,392	71,540	439,603	2,465,652
Inventories	1,181					1,181
Prepays	137,710	10,807	6,291		5,147	159,955
Other Due from agency funds	397,271				2,348	399,619
<b>TOTAL ASSETS</b>	<b>8,362,099</b>	<b>1,534,542</b>	<b>1,495,215</b>	<b>1,713,801</b>	<b>3,004,563</b>	<b>16,110,220</b>

  

LIABILITIES:						
Accounts Payable	177,002	438,202	5,261	155,196	86,040	861,701
Due to other governments	14,477				394,968	409,445
Due to other funds		702,537	618,719		417,912	1,739,168
Deferred revenue	1,458,719	30,528	843,350			2,332,597
Other Accrued Wages & Benefits	263,803	33,017	27,885		36,795	361,500
Other Due To Agency Funds	20,268					20,268
<b>TOTAL LIABILITIES</b>	<b>1,934,269</b>	<b>1,204,284</b>	<b>1,495,215</b>	<b>155,196</b>	<b>935,715</b>	<b>5,724,679</b>

  

FUND BALANCE:						
Fund Balance, reserved	336,292	10,807		1,000,000	343,715	1,690,814
Fund Balance, unreserved	6,091,538	319,451		558,605	1,725,133	8,694,727
<b>TOTAL FUND BALANCE</b>	<b>6,427,830</b>	<b>330,258</b>	<b>-</b>	<b>1,558,605</b>	<b>2,068,848</b>	<b>10,385,541</b>

  

<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>8,362,099</b>	<b>1,534,542</b>	<b>1,495,215</b>	<b>1,713,801</b>	<b>3,004,563</b>	<b>16,110,220</b>
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**County of Clearfield**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2008**

REVENUES	REVENUES:	General	Major # 1 Children, Youth &	Major # 2 Domestic	Major # 3 Capital	Other Governmental	Total Governmental
	Taxes:	Fund	Family Services	Relations	Reserve	Funds	Funds
	Real estate taxes	10,539,822					
Hotel room rental taxes						\$ 356,346	356,346
Other Payments In Lieu of Taxes	183,305						183,305
<b>TOTAL TAXES</b>	<b>10,723,127</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 356,346</b>	<b>\$ 11,079,473</b>
<b>Intergovernmental Revenues:</b>							
Federal	1,262,208	1,617,633	838,478			\$ 2,081,363	5,799,682
State	15,915,597	2,700,541				\$ 1,429,813	20,045,951
Local government units	10,175						10,175
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>17,187,980</b>	<b>4,318,174</b>	<b>838,478</b>	<b>-</b>	<b>-</b>	<b>\$ 3,511,176</b>	<b>25,855,808</b>
<b>Charges for Service</b>	<b>2,924,497</b>	<b>347,035</b>	<b>60,221</b>			<b>\$ 771,059</b>	<b>\$ 4,102,812</b>
<b>Miscellaneous Revenues:</b>							
Interest earnings	134,017	19,063	\$ 25,159	\$ 38,333	\$ 52,662		269,234
Rents	35,102						35,102
Private contributions and donations	1,250						1,250
Other Miscellaneous	18,978	134	\$ 711		\$ 17,675		37,498
<b>TOTAL MISCELLANEOUS REVENUES</b>	<b>189,347</b>	<b>19,197</b>	<b>\$ 25,870</b>	<b>\$ 38,333</b>	<b>\$ 70,337</b>		<b>\$ 343,084</b>

<b>TOTAL REVENUES:</b>	<b>31,024,951</b>	<b>4,684,406</b>	<b>\$ 924,569</b>	<b>\$ 38,333</b>	<b>\$ 4,708,918</b>		<b>\$ 41,381,177</b>
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EXPENDITURES	EXPENDITURES:	General	Major # 1 Children, Youth &	Major # 2 Domestic	Major # 3 Capital	Other Governmental	Total Governmental
		Fund	Family Services	Relations	Reserve	Funds	Funds
	General government Administrative	3,530,848					10,463
Judicial	3,884,056			1,036,688		13,088	4,933,832
Public Safety	4,158,500	856,649				1,357,695	6,372,844
Highways and streets						2,311,053	2,311,053
Health and welfare	3,072,315	4,536,574					7,608,889
Culture - recreation	209,692					349,219	558,911
Conservation	131,885						131,885
Community/urban redevelopment and housing						142,096	142,096
Economic development and assistance	13,834,078					195,726	14,029,804
Debt service						452,084	452,084
Capital outlay					494,328		494,328
<b>TOTAL EXPENDITURES</b>	<b>28,821,374</b>	<b>5,393,223</b>	<b>1,036,688</b>	<b>494,328</b>	<b>\$ 4,831,424</b>		<b>\$ 40,577,037</b>

EXPENDITURES	OTHER FINANCING SOURCES/(USES):						
	Interfund operating transfers	(1,058,267)	708,817	112,119	(9,347)	246,678	-
	Sale of capital assets	37,990					37,990
Proceeds from long-term debt						-	
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(1,020,277)</b>	<b>708,817</b>	<b>112,119</b>	<b>(9,347)</b>	<b>246,678</b>		<b>\$ 37,990</b>

FUND BALANCE	CHANGE IN FUND BALANCE	\$ 1,183,300	\$ -	\$ -	\$ (465,342)	\$ 124,172	\$ 842,130
	FUND BALANCE - BEGINNING OF YEAR	\$ 5,235,702	330,258		\$ 2,023,947	1,944,676	\$ 9,534,583
	PRIOR PERIOD ADJUSTMENT	\$ 8,828					\$ 8,828
	<b>FUND BALANCE - END OF YEAR</b>	<b>\$ 6,427,830</b>	<b>\$ 330,258</b>	<b>\$ -</b>	<b>\$ 1,558,605</b>	<b>\$ 2,068,848</b>	<b>\$ 10,385,541</b>

Because the numbers in this report are automatically rounded to the nearest dollar, the totals are also adjusted to account for this rounding.

County of Clearfield  
STATEMENT OF FIDUCIARY NET ASSETS  
Fiduciary Funds  
December 31, 2008

ASSETS		Fiduciary #1	Fiduciary #2	
		Retirement	Agency	Total
		Fund	Funds	Fiduciary
<b>ASSETS:</b>				
Cash and cash equivalents	\$	340,225	1,729,100	2,069,325
Receivables	\$	-		-
Investments, at fair value		15,506,848		15,506,848
Due from other funds				\$ -
<b>TOTAL ASSETS:</b>	\$	15,847,073	\$ 1,729,100	\$ 17,576,173
<b>LIABILITIES:</b>				
Accounts payable and other current liabilities	\$	64		64
Due to other funds			\$ 379,352	379,352
Due to other governments				-
Other Funds held as fiduciary			\$ 1,349,748	1,349,748
<b>TOTAL LIABILITIES</b>	\$	64	\$ 1,729,100	1,729,164
<b>NET ASSETS:</b>				
Held for specific purpose	\$	15,847,009		15,847,009
Unrestricted (deficit)				-
<b>TOTAL NET ASSETS</b>	\$	15,847,009	\$ -	\$ 15,847,009
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$	15,847,073	\$ 1,729,100	\$ 17,576,173

County of Clearfield  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
Fiduciary Funds  
December 31, 2008

ADDITIONS		Fiduciary #1	Fiduciary #2	
		Retirement	Agency	Total
		Fund	Funds	Fiduciary
<b>ADDITIONS:</b>				
Contributions:				
Employer		315,143		315,143
Plan Members		373,851		373,851
<b>TOTAL CONTRIBUTIONS</b>		688,994	\$ -	688,994
Investment Earnings:				
Net increase/decrease in the fair value of investments		(6,236,443)		(6,236,443)
Other: Investment Income		607,821		607,821
<b>TOTAL INVESTMENT EARNINGS</b>		(5,628,622)		(5,628,622)
<b>TOTAL ADDITIONS</b>		(4,939,628)	-	(4,939,628)
<b>DEDUCTIONS:</b>				
Benefits		782,305		782,305
Administrative expenses		144,215		144,215
Overfunds		84,519		84,519
<b>TOTAL DEDUCTIONS</b>		1,011,039	\$ -	1,011,039
<b>CHANGE IN NET ASSETS</b>		(5,950,667)	-	(5,950,667)
<b>NET ASSETS - BEGINNING OF YEAR</b>		21,797,676		21,797,676
<b>PRIOR PERIOD ADJUSTMENT</b>				-
<b>NET ASSETS - END OF YEAR</b>		15,847,009	-	15,847,009

## DEBT STATEMENT

GENERAL OBLIGATION	List Each Issue or Loan		Original	Outstanding	Principal	Principal
	Year	Amount	January 1st	Paid	Outstanding	
	of Issue	of Issue	or Issued	During Year	During Year	December 31st
<b>General Obligation Bonds and Notes</b>						
	None					-
<b>LEASE RENTAL</b>						
<b>Lease Rental Debt of Authority</b>						
	Commonwealth Trust (now: M&T Investment Grp)	1997	842,812	96,063	96,063	-
	Ford Motor	2007	19,312	19,312	9,349	9,963
	National City Commercial Capital Corp	2006	1,291,763	334,822	334,822	-
<b>TOTAL DEBT AND REVENUE ANTICIPATION NOTES</b>						<b>\$ 9,963</b>

## STATEMENT OF CAPITAL EXPENDITURES

GOVERNMENTAL - TYPE ACTIVITY	Capital Purchases	Capital Construction	Total
General government - administrative	49,463		49,463
General government - judicial	42,232		42,232
Public safety			-
Corrections	11,673	-	11,673
Emergency services	238,999	339,440	578,439
Public works			-
Highways and streets		2,136,816	2,136,816
Health and welfare	20,330	-	20,330
Culture - recreation			-
Conservation			-
Economic development and assistance			-
<b>BUSINESS - TYPE ACTIVITY</b>			
	NONE		
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>362,697</b>	<b>2,476,256</b>	<b>2,838,953</b>

## TAX RATES AND EMPLOYEE COMPENSATION

<b>TAX RATES:</b>	
General Purposes	21 mills
Debt Purposes	mills
All Other Purposes	mills
<b>TOTAL</b>	<b>21 mills</b>
<b>EMPLOYEE COMPENSATION:</b>	
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	7,426,831

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, [redacted], the undersigned, the duly elected [redacted] Controller/[redacted] of the County of CLEARFIELD have audited, adjusted and settled the accounts of the County of CLEARFIELD for the year ended December 31, 2008. My [redacted] 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 [redacted] 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 [redacted] 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, 2008

SIGNATURE AND VERIFICATION

Signed: Claudia M Read Claudia Read Controller

Subscribed and sworn to before me this 18 day of June, 2009.

Signed: [Signature]

WILLIAM A. SHAW
Prothonotary
My Commission Expires
1st Monday in Jan. 2010
Clearfield Co., Clearfield, PA

Witness ([redacted])

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.