

2017

COUNTY

ANNUAL FINANCIAL REPORT

17 COUNTY OF CLEARFIELD

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2017

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	6,244,998		6,244,998
Receivables (net of allowance for uncollectibles)	3,051,742		3,051,742
Due from other governments	416,493		416,493
Internal balances	1,248,325		1,248,325
Inventories	2,543		2,543
Prepays	233,005		233,005
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	6,629,223		6,629,223
Machinery and equipment	2,150,890		2,150,890
Infrastructure	5,637,360		5,637,360
Other: Fine Arts	21,000		21,000
TOTAL ASSETS	25,948,212		25,948,212
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Other: GASB 68	1,886,020		1,886,020
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,886,020		1,886,020
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	27,834,232		27,834,232
<u>LIABILITIES:</u>			
Accounts payable	374,931		374,931
Unearned revenue	2,159,320		2,159,320
Debt due in more than one year	291,436		291,436
Other: Accrued Compensated Absences	407,400		407,400

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2017

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Other: Accrued Wages Payable	192,756		192,756
TOTAL LIABILITIES	3,425,843		3,425,843
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Other: GASB 68	1,973,204		1,973,204
TOTAL DEFERRED INFLOWS OF RESOURCES	1,973,204		1,973,204
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	5,399,047		5,399,047
<u>NET POSITION:</u>			
Net investment in capital assets	14,459,670		14,459,670
Unrestricted	7,975,515		7,975,515
TOTAL NET POSITION	22,435,185		22,435,185

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Proprietary Funds

December 31, 2017

	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	4,587,604	1,157,661	682,898		-2,747,045		-2,747,045
General government - judicial	5,985,933	1,175,603	1,453,321		-3,357,009		-3,357,009
Public safety	7,183,778	859,858	2,297,937		-4,025,983		-4,025,983
Highways and streets	505,201		326,408		-178,793		-178,793
Health and welfare	9,320,644	212,710	7,709,639		-1,398,295		-1,398,295
Culture - recreation	173,917	124,939			-48,978		-48,978
Conservation	135,265				-135,265		-135,265
Economic development & assistance	372,498		165,381		-207,117		-207,117
Economic opportunity	501,372		141,461		-359,911		-359,911
Interest on long term debt	37,682				-37,682		-37,682
Unallocated depreciation	135,954				-135,954		-135,954
TOTAL GOVERNMENTAL ACTIVITIES	28,939,848	3,530,771	12,777,045		-12,632,032		-12,632,032
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	28,939,848	3,530,771	12,777,045		-12,632,032		-12,632,032

County of CLEARFIELD
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2017

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-12,632,032		-12,632,032
<u>GENERAL REVENUES:</u>			
Real estate	12,407,520		12,407,520
Hotel room rental	511,706		511,706
Payment in lieu of taxes	329,755		329,755
Grants and contributions not restricted	9,539		9,539
Unrestricted investment earnings	17,626		17,626
Other: Rent	23,082		23,082
Other: (Loss) on Sale of Assets	-117,219		-117,219
Other: Refunds	84,330		84,330
Other: Miscellaneous	30,471		30,471
TOTAL GENERAL REVENUES AND TRANSFERS	13,296,810		13,296,810
CHANGE IN NET POSITION	664,778		664,778
NET POSITION - BEGINNING OF YEAR	22,435,348		22,435,348
PRIOR PERIOD ADJUSTMENT	-664,941		-664,941
NET POSITION - END OF YEAR	22,435,185		22,435,185

County of CLEARFIELD
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2017

	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	944,384	2,010,285	1,592,154					1,698,175	6,244,998
Receivables (net of allowance for uncollectibles)	2,514,199	57	21,700					515,786	3,051,742
Due from other governments	174,700	217,205	24,588						416,493
Due from other funds	3,616,550							49,190	3,665,740
Inventories	2,543								2,543
Prepays	226,095		6,910						233,005
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
TOTAL ASSETS	7,478,471	2,227,547	1,645,352					2,263,151	13,614,521
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	7,478,471	2,227,547	1,645,352					2,263,151	13,614,521
LIABILITIES:									
Accounts payable	121,185		114,724					139,022	374,931
Due to other funds		814,936	1,486,569					115,910	2,417,415
Unearned revenue	2,933,215	1,399,472	23,205						4,355,892
Other: Accrued Wages	136,174	13,139	20,854					22,589	192,756
TOTAL LIABILITIES	3,190,574	2,227,547	1,645,352					277,521	7,340,994
DEFERRED INFLOWS OF RESOURCES:									
TOTAL DEFERRED INFLOWS OF RESOURCES									
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	3,190,574	2,227,547	1,645,352					277,521	7,340,994
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, 2017

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Not in spendable form	3,845,188								3,845,188
Restricted fund balance									
Other: Records Improvement	23,036								23,036
Other: Victim Witness	47,827								47,827
Other: Victim Impact	231,473								231,473
Other: Affordable Housing	112,820								112,820
Other: Booking Centers	212,336								212,336
Other: 911 Fund								794,054	794,054
Other: Liquid Fuels								431,280	431,280
Other: Records Improvement Fund								25,346	25,346
Committed fund balance									
Assigned fund balance									
Other: Hazardous Materials								109,139	109,139
Other: CDBG								350	350
Other: Operating Reserve								500,171	500,171
Other: Capital Reserve								125,290	125,290
Unassigned fund balance*	-184,783								-184,783
TOTAL FUND BALANCE	4,287,897							1,985,630	6,273,527
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	7,478,471	2,227,547	1,645,352					2,263,151	13,614,521

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	-698,836
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	2,196,572
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	14,751,106

Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	-87,184
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	22,435,185

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2017

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmenta I Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	12,369,156								12,369,156
Hotel room rental								511,706	511,706
Other: Payment in lieu of taxes	329,755								329,755
TOTAL TAXES	12,698,911							511,706	13,210,617
INTERGOVERNMENTAL REVENUES:									
Federal	711,180	935,873	2,188,208					173,631	4,008,892
State	2,647,430		4,044,887					2,069,436	8,761,753
Local government units	6,400								6,400
TOTAL INTERGOVERNMENTAL REVENUES	3,365,010	935,873	6,233,095					2,243,067	12,777,045
Charges for Service	3,202,484	31,732	256,037					40,518	3,530,771
	3,202,484	31,732	256,037					40,518	3,530,771
MISCELLANEOUS REVENUES:									
Interest earnings	4,891	7,209	1,135					4,391	17,626
Rents	23,082								23,082
Private contributions and donations	9,539								9,539
Other: Miscellaneous	30,205	96						170	30,471
TOTAL MISCELLANEOUS REVENUES	67,717	7,305	1,135					4,561	80,718
TOTAL REVENUES	19,334,122	974,910	6,490,267					2,799,852	29,599,151

EXPENDITURES:

General government - administrative	4,489,122							22,821	4,511,943
General government - judicial	4,733,483	1,216,544							5,950,027
Public safety	5,280,647		64,624					1,767,803	7,113,074
Highways and streets	165,382							193,371	358,753
Health and welfare	1,993,205		7,336,584						9,329,789

County of CLEARFIELD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2017

	General	Domestic Relations	Children and Youth	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmenta I Funds	Total Government Funds
Culture - recreation	173,917								173,917
Conservation	135,265								135,265
Economic development and assistance	257,765							114,733	372,498
Economic opportunity								501,372	501,372
Debt Service								432,823	432,823
Capital Outlay								16,062	16,062
TOTAL EXPENDITURES	17,228,786	1,216,544	7,401,208					3,048,985	28,895,523
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-1,092,850	241,634	910,941					-59,725	
Sale of capital assets	561								561
Other: Insurance Refund	84,330								84,330
TOTAL OTHER FINANCING SOURCES/ (USES)	-1,007,959	241,634	910,941					-59,725	84,891
CHANGE IN FUND BALANCES	1,097,377							-308,858	788,519
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	3,622,736							2,032,717	5,655,453
PRIOR PERIOD ADJUSTMENT	-432,216							261,771	-170,445
FUND BALANCES (DEFICIT) - END OF YEAR	4,287,897							1,985,630	6,273,527

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, 2017

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

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

788,519

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

395,541

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

38,364

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

-557,646

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**664,778**

County of CLEARFIELD
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2017

	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, 2017

	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, 2017

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	397,130	2,764,747			
Receivables	18,386				
Investments, at fair value	34,887,715				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	35,303,231	2,764,747			
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	35,303,231	2,764,747			
LIABILITIES:					
Due to other funds		1,465,236			
Funds held as fiduciary		1,299,511			
TOTAL LIABILITIES		2,764,747			
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		2,764,747			
NET POSITION:					
Assets held in trust for pension/other post employment benefits	35,303,231				
TOTAL NET POSITION	35,303,231				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	35,303,231	2,764,747			

County of CLEARFIELD
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2017

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS

695,958				
477,891				
1,173,849				

INVESTMENT EARNINGS:

Interest

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

Other: Realized Gains

TOTAL INVESTMENT EARNINGS

1,013,070				
-81,775				
3,577,034				
4,508,329				

Less Investment Expenses

111,640				
---------	--	--	--	--

TOTAL ADDITIONS

5,570,538				
------------------	--	--	--	--

DEDUCTIONS:

Benefits

Other: Payouts and Death Benefits

TOTAL DEDUCTIONS

1,548,172				
143,760				
1,691,932				

CHANGE IN NET POSITION

3,878,606				
------------------	--	--	--	--

NET POSITION - BEGINNING OF YEAR

31,424,625				
------------	--	--	--	--

NET POSITION - END OF YEAR

35,303,231				
-------------------	--	--	--	--

County of CLEARFIELD

December 31, 2017

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									
CBT Bank	Note	2010	2020	1,754,294	233,495		233,495		0
CBT Bank	Note	2011	2020	201,630	201,630		73,574		128,056
Revenue Bonds and Notes									
Lease Rental Debt									
Kensington Capital	Capital Leases	2009	2019	791,938	251,452		88,072		163,380
Other									
First Commonwealth Bank	Note	2017	2017	1,501,747	0	1,501,747	1,501,747		0

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

Total Debt 291,436

GUARANTEED DEBT SECTION (Optional Information)

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

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 291,436

*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.

** excludes unamortized premium/discount

County of CLEARFIELD
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2017

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	21,281
General Government - judicial	67,787
Public safety	
Corrections	14,786
Emergency services	213,750
Public works	
Health and welfare	41,755

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

359,359

EMPLOYEE COMPENSATION

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

8,639,758

December 31, 2017

NOTES / COMMENTS