

COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF LYCOMING, PENNSYLVANIA

FOR THE YEAR ENDED DECEMBER 31, 2019



PREPARED BY THE CONTROLLER'S OFFICE

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INTRODUCTORY SECTION



Controller's Office

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Krista B. Rogers
Controller

Nicki S. Gottschall
Deputy Controller

Heather Lebman
Deputy Controller

Mark P. Flaberty
Solicitor

September 30, 2020

To the Citizens of the County of Lycoming, Pennsylvania:

I am pleased to present the 2019 Comprehensive Annual Financial Report (CAFR) for the County of Lycoming, Pennsylvania. The Comprehensive Annual Financial Report was prepared by the Controller's office in conjunction with the independent certified public accounting firm of Baker Tilly US, LLP, whose opinion accompanies the basic financial statements contained in the Financial Section of this report.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and the results of operations of the various funds of the County in conformity with generally accepted accounting principles (GAAP).

It is recommended that readers of the financial report, in addition to reviewing the basic financial statements, also review the County's Management Discussion and Analysis, which is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2019.

This report includes all funds and activities of the County and reflects all services provided to the taxpayers of Lycoming County ranging from but not limited to general administration, judicial, public safety, public works, human services, cultural and recreational, and conservation and development activities. This report also contains limited information on the various component units of the County.

County of Lycoming, Pennsylvania

Founded in 1795, the County of Lycoming operates under the County Code of Pennsylvania, a compilation of pertinent constitutional and statutory laws passed by the General Assembly of Pennsylvania. It is a fifth class county under the classification set forth in that code. The County's estimated 2019 population of 113,299 reflects a slight decrease from the 2010 census count of 116,111. Geographically, Lycoming County is the largest county in the state covering 1,244 square miles.

The County of Lycoming operates under the elected Board of Commissioners form of government. Three commissioners are elected to serve a four-year term with no term limitations. The commissioners serve as managers and administrators of county government awarding contracts, preparing an annual budget, and appointing individuals to various boards, commissions and authorities. They also appoint a county administrator (Chief Clerk) to assist them with administrative duties. Also assisting them in carrying out the various functions of county government are a number of elected officials (row offices) and numerous appointed deputies and directors.

Economic Condition and Outlook

Lycoming County was formed from Northumberland County on April 13, 1795. At the time it was formed the County was much larger than it is today. It took up most of the land that is now north central Pennsylvania. The following counties have been formed from land that was once part of Lycoming County: Armstrong, Bradford, Centre, Clearfield, Clinton, Indiana, Jefferson, McKean, Potter, Sullivan, Tioga, Venango, Warren, Forest, Elk and Cameron. Lycoming County was originally named Jefferson County in honor of Thomas Jefferson. This name proved to be unsatisfactory. The name change went through several steps. First a change to Lycoming County was rejected, next the name Susquehanna County was struck down as was Muncy County, before the legislature revisited and settled on Lycoming County for Lycoming Creek, the stream that was the center of the pre-revolutionary border dispute.

As of 2019, Lycoming County's population was 113,299 people. Since 2010, it has had a small population decrease of 2.42%. The median age of a county resident is 41.0 years according to the U.S. Census Bureau.

Lycoming County's local economy is supported by the approximately 3,152 establishments that employ over 51,211 individuals.

The unemployment rate for the County as of December 2019 was 5.5%, compared to the state rate of 4.4% and the national rate of 3.5%.

The income per capita is \$43,823 which includes all adults and children. The median household income is \$52,407.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant County with two unique colleges. Lycoming College dates back to 1812 and is one of the oldest colleges in the Commonwealth. Pennsylvania College of Technology enjoys an excellent reputation as one of the finest technical schools in the state and is an affiliate of the Pennsylvania State University.

Employment levels are supported by the presence of major employers in the government sector, healthcare services, education, retail and manufacturing industries. The County's ten largest employers include:

The Williamsport Hospital
Commonwealth of Pennsylvania

Pennsylvania College of Technology
Williamsport Area School District
Susquehanna Health Medical Group
Weis Markets, Inc.
County of Lycoming
Aramark Facility Services, LLC
West Pharmaceutical Services, Inc.
CS Group Payroll Services, LLC

The Lycoming County area, located in the heart of Pennsylvania's forest playground, offers a wide range of year-round recreational opportunities. As part of the Pennsylvania Wilds, Lycoming County has every resource available for hikers, bikers, or any type of outdoor enthusiast.

- More than 300,000 acres of public interest
- Pennsylvania's Fish Commission stocks three major county streams (totaling 158 miles) with trout and smallmouth bass
- Over 2,000,000 acres in north central Pennsylvania are open to hunters of deer, bear, and small game
- Cross-country skiing is available throughout the region
 - Downhill skiing at Ski Sawmill is 45 minutes away
 - Crystal Lake Ski Center and Lodge is 45 minutes away
 - Pocono Resort area is within 1 to 1 ½ hours
- Golf
 - White Deer Golf Course (Public Course) two 18-hole courses plus a 9-hole course
 - Williamsport Country Club
- West Branch of the Susquehanna River
 - 14-mile stretch of navigable water for motor boating and water skiing
 - Home to an old-fashioned paddle wheeler the Hiawatha
- USA Today has ranked the Pine Creek Rail Trail as one of the best hiking trails in the world
- Little League
 - Williamsport is the birthplace of Little League Baseball
 - 7 leagues with approximately 84 teams
 - Hosts International headquarters for nearly 200,000 teams throughout the United States and more than 80 countries
 - Peter J. McGovern Little League Museum
 - Howard J. Lamade Memorial Field
 - Hosts the Little League World series annually during the third week of August

Long Term Financial Capital Financing

The County has developed a five-year capital improvement plan which is reviewed and updated annually. This allows the County the ability to develop a long range financial plan to finance major capital improvements.

Major Initiatives

The County continues to undertake major initiatives to provide a wide range of services to the citizens of Lycoming County.

For the Year 2019

INFORMATION SERVICES

#1: Upgrade E-finance Software

Upgraded to the County's comprehensive financial transaction processing and tracking system. This upgrade transitioned the system to a browser-based system and was virtualized simultaneously. Virtualization of this system eliminates the need to purchase individual hardware resources, while providing redundancy and failover for County continuity of operations.

#2: Purchased New Voting System

The County purchased new machines after a State mandate. The new voting system will be in place for the 2020 primary election.

PLANNING & COMMUNITY DEVELOPMENT

#1: PHARE Funds

The County secured \$1,125,000 in PHARE funds in 2019 for eight projects:

- City of Williamsport - Park Avenue Neighborhood Rental Rehabilitation Program
- Greater Lycoming Habitat for Humanity - Building Stability One Home at a Time
- YWCA Northcentral PA – Liberty House
- American Rescue Workers – Rental Assistance Program
- STEP, Inc. - Homes-in Need Program
- STEP, Inc. - Supportive Housing Program
- STEP Inc. - Urgent Need Home Repair Program
- Transitional Living Centers - Master Leasing Program

#2: Muncy Greene Project

This was a 2016 PHARE funded project (\$800,000- PHFA contracted directly with them for these funds). The County also provided Act 137 funds.

The Muncy Greene Senior Housing Project began construction in 2017 and was completed in 2019.

#3: Hazard Mitigation Buyouts

The Hazard Reduction Planner continued to manage the County's buyout program. During 2019 the County acquired and demolished 21 homes, primarily in Muncy Borough, Old Lycoming and McIntyre Townships. These properties were then turned over to the municipalities as open space.

#4: LOMA Project

The Letter of Map Amendment (LOMA) assists persons whose homes may be in the flood zone but above the base flood elevation to get mapped out of the flood zone. In 2019 the staff assisted with 32 elevation certificates to help homeowners attain a LOMA.

#5: The Greater Williamsport Area Levee Rehabilitation

The County, on behalf of the City of Williamsport and South Williamsport Borough, submitted several grants to help with the rehabilitation project. The Levees protect portions of the City of Williamsport, South Williamsport Borough, Old Lycoming Creek and Loyalsock Townships. This includes a large portion of the County's commercial and industrial tax base along with a large number of residences. Grants were submitted to both federal and state entities for funding.

#6. Central Susquehanna Valley Transportation Project Impact Study (CSVT)

The CSVT Project involves phased construction of 12.4 miles of new four lane limited access highway from the end of the Selinsgrove Bypass (US 11/15) in Snyder County to SR-147, just south of the SR-45 interchange in Montandon, Northumberland County. Once fully constructed the impacts to traffic patterns on communities to the north, specifically along I-180 and US 15 Corridors need to be determined. An RFP was issued for a consultant to study the traffic impacts along these corridors. Michael Baker International was awarded the contract in 2019 to complete the Study.

#7. County Farm and Beach Road Maintenance

The Staff managed the maintenance work on the County Farm Road network. This road network is County owned infrastructure that provides access to various County Facilities, including Pre-Release Center, Public Safety, 911 Call Center, and the Meadows Personal Care Facility. The County engaged Larson Design Group to review the conditions of the roads and establish a scope of work for the project. An RFP was

issued and the contract awarded to HRI, Inc. The majority of the project was completed in 2019, however due to weather the stormwater improvements will take place in 2020.

PUBLIC SAFETY

#1 Shared Services / 9-1-1 Phone System / Computer Aided Dispatch

The Department of Public Safety continues to participate in a regional project to share equipment and services. The entire project was funded by PEMA 9-1-1 special project funds in 2016, with the cutover of Lycoming and Columbia (ECEN) Counties occurring in 2018.

#2 Public Safety Radio System

The Department of Public Safety completed a needs assessment and field user survey for improved radio communications in 2018. A contract was signed with Motorola Solutions for system engineering and development. The project kicked off in 2019.

#3 Flash Flood Warning System

The Department of Public Safety along with the Department of Information Services updated the Flood Ready website (floodready.lyco.org) with new DataWise software and interface. The Hepburnville and Camp Susque flood gauges have been replaced.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

Field 12 construction began in late June 2019 and should be completed in fall of 2020. The new landfill cell has a tonnage capacity of 2,242,775 tons of waste. RMS will be going out to bid in the fall of 2020 for a new liner system for its Leachate Storage Tank. This tank will hold 5.5 million gallons of leachate and provide much needed storage capacity for its leachate.

#2: Leachate Force Main

Barton & Loguidice continue to provide engineering and environmental consulting services in preparation for the construction of the Force Main to Gregg Township. This force main will carry leachate south of the landfill to an equalization tank within Gregg Township where the leachate will be processed at the Gregg Township Sewer Authority. This force main is expected to be complete in the fall of 2020.

For the Future

INFORMATION SERVICES

#1: Data Storage Upgrade

Enhance storage capacity to allow for continued conversion and growth of our security camera systems.

#2: Cyber Security Improvements

We will partner with CCAP to obtain access to security consultants and related services at a drastically reduced price. We look to replace end of life edge network equipment while improving remote access capabilities, as well as implementing multi-factor authentication.

#3: Voice Over Internet Protocol (VOIP)

VOIP phone sets will be deployed to Resource Management Services, this will complete the migration and eliminate all obsolete phone and network equipment.

#4: Core Network Switch Upgrade

Portions of our core network switch are end of life. We will work with our partners to determine the most cost-effective path forward.

PLANNING & COMMUNITY DEVELOPMENT

#1: Flood Buy Outs

This is an ongoing project based on funding availability. The County will continue to process buyouts.

#2: Muncy Flood Mitigation Project

The Muncy flood mitigation plan continued in 2019 and will be completed in 2020. This Plan will be used to obtain further funding for implementation of the recommendations.

#3: Housing Initiatives

Continue work on the Supportive Housing Program, which helps to provide comprehensive housing assistance to individuals and families who are at risk to homelessness. Continue the Master Leasing Program, which is designed to help hard-to-place persons gain housing stability.

#4: Riverwalk Extension

Engineering and permitting of the River Walk Extension is in progress. The 2.5 mile Extension runs from Maynard Street to the Susquehanna State Park. Design work is expected to be completed in 2020.

#6: Sylvan Dell Nature Area

Assist with starting an Authority to maintain the land to be purchased for the nature area. Formation of the South Side Recreation Authority for long-term ownership is in

progress. Armstrong Township will purchase the Sylvan Dell property in late winter/early spring 2020 and then transfer ownership to the South Side Recreation Authority.

#7: CSVT Project Impact Study

Michael Baker International is expected to complete the CSVT Project Impact Study in 2020. The Study will give Lycoming, Northumberland and Union Counties along with their municipalities information about how to mitigate traffic impacts when the CSVT is finished.

PUBLIC SAFETY

#1: Shared Services / 911 Phone System

Work will continue on increasing Public Safety Answering Points (PSAP) interoperability and coordination of computer aided dispatch interfaces.

#2: Public Safety Radio System

The County will continue to work with MCM Consulting and Motorola to finalize the best system design to maintain our mobile public safety radio system coverage while enhancing our “in building” hand held portable radio coverage to enhance provider safety. We are seeking the best option to utilize existing towers to meet this objective.

#3: Flash Flood Warning System Improvements

The County Department of Public Safety will work with its Department of Information Services and various vendors to update the County’s Flood Ready website with new software and updated information as well as reviewing options to replace the flood gauge at Hepburnville on Lycoming Creek.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

The Leachate Storage Tank testing for acceptance should be completed and submitted to PA DEP for usage approval.

#2: Leachate Force Main

Construction of a second force main to the West Branch Regional Authority (WBRA) will begin in the spring of 2021. This force main will provide an additional outlet for leachate processing. This force main will go north of the landfill and connect to new sewer lines that were installed by WBRA in 2020.

#3: Gas Well Modification Project

Gas produced at the landfill is captured and turned into energy at the landfill cogeneration plant. This gas is converted to energy which is sold to the prison in Allenwood and sold to the electrical grid. Updates to the existing gas wells are needed in order maximize the capture of gas for resale. There will be a series of modifications that will be completed in the next five years to update this system

#4: Partial Landfill Closure Project

LCRMS anticipates a closure and capping project with will contain a 15 acre section consisting of sections of Fields #5, #6, and #7.

In addition there is a secondary 25 acre section that will be closed and capped consisting of sections of Fields #7 and #11.

Office of the Controller

Under provisions of the Fifth Class County Code, the Controller is an elected official and is independent of the executive or legislative branches of County government. The Controller's office serves in the capacity of the internal auditor for the County. During the year, the staff conducts financial and compliance audits on various departments and offices. In May of 2019 the Office of the Controller took on the full responsibility, per County Code, for the accounts payable, payroll, accounting and general ledger responsibilities.

Internal Control

Management of the County of Lycoming is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of the costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of Federal and State financial assistance, the County is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluations by management and internal and external audits performed on the County. The County issues an annual Single Audit reporting package separately from this CAFR.

Budgeting Controls

The County maintains budgetary controls whose objectives are to ensure compliance with the legal provisions embodied in the annual appropriated budgets approved by the County Commissioners. Activities of all funds are included in the annual appropriated budget. As indicated in the financial section of this report, the County has complied with such budgetary controls for the year ended December 31, 2019.

Pension and other Postemployment Benefits

The County maintains a single employer contributory defined benefit pension plan with mandatory membership for all full-time County employees. Participants in the plan contribute from 6 to 8 percent of their gross pay, with an optional contribution of an additional 10 percent. Other Postemployment Benefits are available to employees hired prior to January 1, 2014. Additional information on the County's pension arrangements and post-employment benefits can be found under Notes 17 and 18 in the notes to the financial statements.

Independent Audit

The accounting firm of Baker Tilly US, LLP was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (commonly called "Uniform Guidance"). The goal of the audit was to provide reasonable assurance about whether the financial statements of the County for the year ended December 31, 2019, are free of material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements; and evaluating the overall financial presentation. The auditor concluded there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditors' report is presented in the Financial Section of this report. The independent auditors' reports relating specifically to the Single Audit are presented in a separate report.

Controller's Closing Remarks

This report is intended to provide the reader an all-inclusive picture of the financial position of the County. To continue to remain in a strong financial position during the past twelve months, County officials have undertaken a unified effort to improve management, organizational effectiveness, administrative systems, operating systems, and productivity. The County continues to follow prudent fiscal policies and management programs in order to provide vital governmental services to its citizens.

Certificate of Achievement for Excellence in Financial Reporting Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lycoming County for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the twenty-eighth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

I want to express my sincere appreciation and thanks to the Department of Fiscal Services, and the County's independent auditors, Baker Tilly US, LLP, for all of their dedicated hard work in preparing and presenting this report. Additionally, I would like to thank all county departments and organizations who have provided information to compile the report.



Krista B. Rogers
Lycoming County Controller



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**County of Lycoming
Pennsylvania**

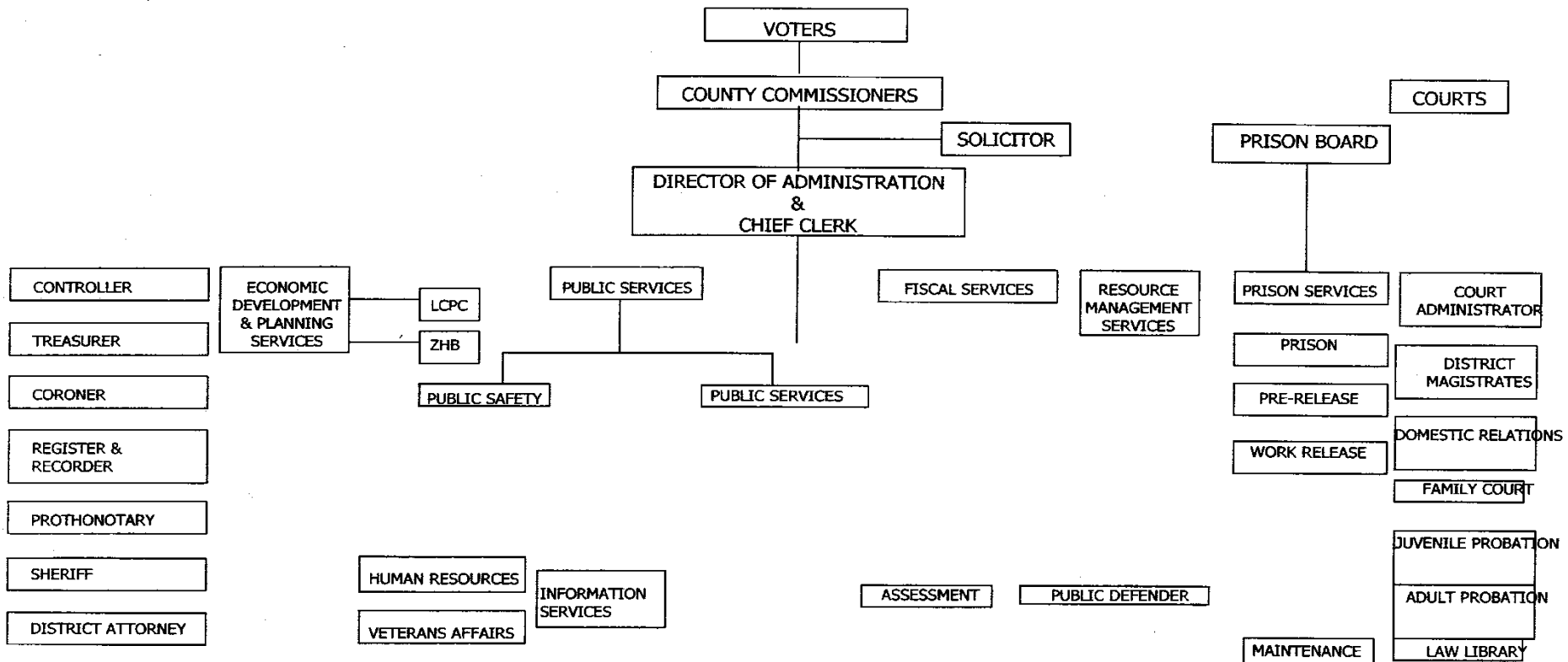
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

LYCOMING COUNTY ORGANIZATION CHART



LEGEND
 Support Lines
 Coordination

COUNTY OF LYCOMING, PENNSYLVANIA CURRENT PRINCIPAL OFFICIALS

COMMISSIONERS

Scott L. Metzger, Chair
Tony R. Mussare
Richard Mirabito

ROW OFFICES

Ryan C. Gardner, District Attorney
Cindy S. Newcomer, Treasurer
Krista B. Rogers, Controller
David A. Huffman Register & Recorder
Thomas D. Heap, Prothonotary
R. Mark Lusk, Sheriff
Charles Kiessling, Jr., Coroner

JUDICIARY

Court of Common Pleas
Honorable Nancy L. Butts, President Judge
Honorable Marc F. Lovecchio, Judge
Honorable Joy Reynolds McCoy, Judge
Honorable Eric R. Linhardt, Judge
Honorable Ryan M. Tira, Judge

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FINANCIAL SECTION



Independent Auditors' Report

To the Board of County
Commissioners of County of
Lycoming, Pennsylvania

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania (the County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Baker Tilly US, LLP, trading as Baker Tilly, is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Act 13 Gas Impact Fees Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, the combining and individual nonmajor fund financial statements and schedules of revenues, expenditures and changes in fund balances - budget to actual, the combining statement of changes in assets and liabilities - agency funds, the schedule of changes in capital assets by function, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balances - budget to actual, the combining statement of changes in assets and liabilities - agency funds and the schedule of changes in capital assets by function are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balances - budget and actual, combining statement of changes in assets and liabilities - agency funds and schedule of changes in capital assets by function are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)

Williamsport, Pennsylvania

September 30, 2020

County of Lycoming, Pennsylvania **Management Discussion and Analysis**

The Management Discussion and Analysis (MD&A) as presented by the County of Lycoming is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2019. It is recommended that readers consider the information presented here in conjunction with the accompanying basic financial reports, notes to the financial statements and the letter of transmittal to obtain a thorough understanding of the County's financial position at December 31, 2019. The County's blended component unit, Lycoming County Recreation Authority (Authority) is included in this discussion and tables, but, unless otherwise noted, discretely presented component units are not included.

Financial Highlights

The overall assets and deferred outflows of resources of the County of Lycoming exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year resulting in a net position of \$26.6 million.

Assets and deferred outflows of resources of the governmental activities for the current year did not exceed its liabilities and deferred inflows of resources resulting in a net deficit of (\$33.7) million. The total net position increased by \$0.5 million from the previous year.

Assets of the business type activities for the current year exceeded its liabilities by \$60.3 million. The total net position decreased by \$1.2 million from the previous year.

At the close of the current fiscal year the County of Lycoming's governmental funds reported a combined ending fund balance of \$68.0 million, with an increase from the previous year's balance of \$64.8 million with unassigned fund balances of \$24.9 million. The general fund ended the year with a fund balance of \$40.3 million including \$11.5 million in bond proceeds, a decrease of \$1.6 million from the previous year's balance of \$42.0 million with an unassigned fund balance of \$26.5 million.

Overview of the financial statements

This discussion and analysis is intended to serve as an introduction to the County of Lycoming's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The *statement of net position* presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the County is improving or deteriorating.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, human services, culture and recreation, and conservation and development. The business-type activities of the County are a solid waste disposal and resource recovery facility and a golf course.

The government-wide financial statements include not only the County itself (known as the primary government), but also legally separate component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 38-40 of this report.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it's useful to compare the information presented for the governmental funds with similar information presented for government activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues and expenditures, and changes in fund balances, provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The County maintains 24 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues and expenditures and changes in fund balance for major funds. For 2019, major funds include the general fund and the special revenue Act 13 gas impact fee fund. Data from the other 22 governmental funds are combined into a single, aggregated presentation captioned "Other Governmental Funds". Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all funds of the County. A budgetary comparison statement has been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 41-46 of this report.

Proprietary funds

The County maintains two different proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the enterprise funds to account for its solid waste and resource recovery operations and the Recreation Authority (White Deer Golf Course).

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 47-51 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

The basic fiduciary fund financial statements can be found on pages 52-53 of this report.

Budgetary Highlights-General Fund

The 2019 final general fund budget of \$66.6 million in expenditures reflects an increase of \$8.1 million from the 2018 budget of \$58.5 million. The largest increase in 2019 of \$4.0 million in capital outlay for the purchase of new voting equipment along with two new tower sites and the continuation of the radio project for the communication center.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 57-115 of this report.

Other information

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information and certain other information which is designed to further enhance the reader's understanding of the financial report. Required and other supplementary information can be found on pages 117-175 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$26.6 million at the close of the most recent fiscal year.

The total net position of the County decreased by \$0.7 million, from \$27.3 million to \$26.6 million. The increase in net position was collectively the result of an increase of \$0.5 million in net position of governmental activities and a decrease of \$1.2 million in net position related to its business-type activities; these increases and decreases are addressed in the analysis that follows.

A large portion of the County's net position (\$26.6 million) reflects its net investment in capital assets (i.e., land, buildings and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (\$54.3 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net position (\$54.3 million deficit) represents the residual remaining deficit within the County's net position.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The following table presents the County's net position at December 31, 2019, and 2018.

COUNTY OF LYCOMING - Net Position
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current and other assets	\$79,368	\$73,189	\$91,461	\$93,087	\$170,829	\$166,276
Capital assets	<u>35,249</u>	<u>34,910</u>	<u>48,061</u>	<u>47,130</u>	<u>83,310</u>	<u>82,040</u>
Total Assets	<u>114,617</u>	<u>108,099</u>	<u>139,522</u>	<u>140,217</u>	<u>254,139</u>	<u>248,316</u>
Deferred outflows of resources	<u>8,305</u>	<u>10,405</u>	<u>1,013</u>	<u>1,260</u>	<u>9,318</u>	<u>11,665</u>
Long term liabilities outstanding	138,350	147,078	73,423	74,458	211,773	221,536
Other liabilities	<u>8,677</u>	<u>5,662</u>	<u>5,474</u>	<u>5,511</u>	<u>14,151</u>	<u>11,173</u>
Total Liabilities	<u>147,027</u>	<u>152,740</u>	<u>78,897</u>	<u>79,969</u>	<u>225,924</u>	<u>232,709</u>
Deferred inflows of resources	<u>9,586</u>	<u>-</u>	<u>1,339</u>	<u>-</u>	<u>10,925</u>	<u>-</u>
Net position:						
Net investment in capital assets	5,920	5,606	20,627	22,682	26,547	28,288
Restricted	28,180	22,856	26,132	21,435	54,312	44,291
Unrestricted	<u>(67,791)</u>	<u>(62,698)</u>	<u>13,540</u>	<u>17,391</u>	<u>(54,251)</u>	<u>(45,307)</u>
Total Net Position	<u>(\$33,691)</u>	<u>(\$34,236)</u>	<u>\$60,299</u>	<u>\$61,508</u>	<u>\$26,608</u>	<u>\$27,272</u>

At the end of the current year the County is able to report positive balances in two of the three categories of net position for the County's governmental activities and all three categories for its business-type activities.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The following table presents the County's changes in net position for the years ended December 31, 2019, and 2018.

COUNTY OF LYCOMING - Change in Net Position
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<u>Revenues:</u>						
Program revenues:						
Charges for services	\$ 10,949	\$ 12,274	\$ 16,265	\$ 16,870	\$ 27,214	\$ 29,144
Operating grants and contributions	24,877	27,836	596	247	25,473	28,083
Capital grants and contributions	264	2,195	-	-	264	2,195
General revenues:						
Taxes	38,722	38,524	-	-	38,722	38,524
Unrestricted investment income/(loss)	850	487	3,387	1,351	4,237	1,838
Grants and contributions not restricted to specific programs	581	577	-	-	581	577
Total revenues	<u>76,243</u>	<u>81,893</u>	<u>20,248</u>	<u>18,468</u>	<u>96,491</u>	<u>100,361</u>
<u>Expenses:</u>						
General governmental	14,470	13,080	-	-	14,470	13,080
Judicial	15,307	14,910	-	-	15,307	14,910
Public safety	25,623	27,119	-	-	25,623	27,119
Public works	3,525	7,924	17,992	18,440	21,517	26,364
Human services	12,985	13,193	-	-	12,985	13,193
Culture & recreation	1,364	1,364	1,470	1,476	2,834	2,840
Conservation & development	2,737	2,108	-	-	2,737	2,108
Interest on long term debt	1,682	1,545	-	-	1,682	1,545
Total expenses	<u>77,693</u>	<u>81,243</u>	<u>19,462</u>	<u>19,916</u>	<u>97,155</u>	<u>101,159</u>
Increase (decrease) in net position before transfers and special items	(1,450)	650	786	(1,448)	(664)	(798)
Transfers	1,995	1,968	(1,995)	(1,968)	-	-
Special items	-	-	-	29,555	-	29,555
Increase (decrease) in net position	<u>545</u>	<u>2,618</u>	<u>(1,209)</u>	<u>26,139</u>	<u>(664)</u>	<u>28,757</u>
Net position - beginning	(34,236)	(36,854)	61,508	35,369	27,272	(1,485)
Net position - ending	<u>\$ (33,691)</u>	<u>\$ (34,236)</u>	<u>\$ 60,299</u>	<u>\$ 61,508</u>	<u>\$ 26,608</u>	<u>\$ 27,272</u>

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Governmental Activities Net Position: In 2019, net position increased \$0.5 million, compared to a \$34.4 million decrease in 2018 including the County's adoption of GASB Statement No.75 in 2018.

The decreases (\$5.7 million) in revenues include but are not limited to the following major changes in revenues.

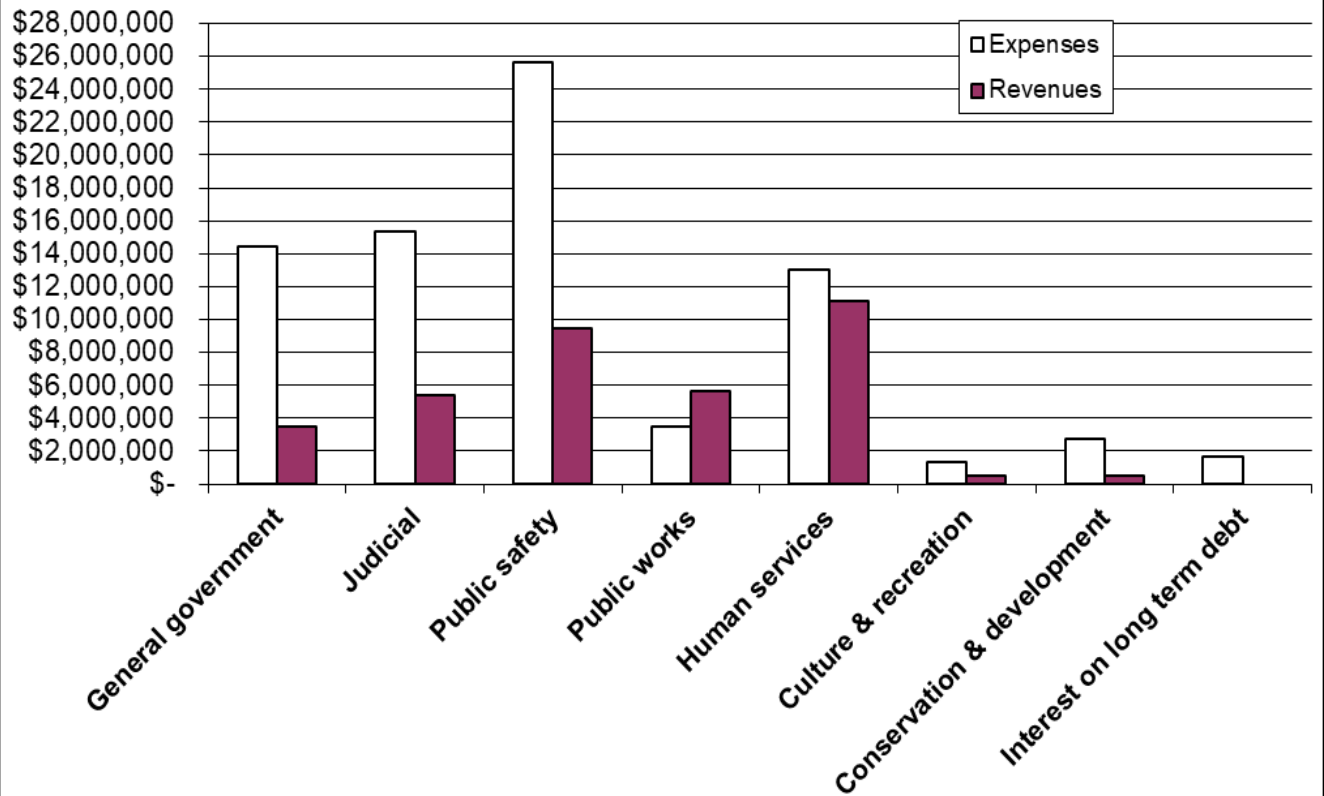
1. Grant contributions decreased \$3.0 million overall due to less federal and state projects during 2019.
2. Charge for services revenue decreased by \$1.3 million due mainly to gas royalty income received by the County in 2019.

The decreases (\$3.6 million) in expenses include but are not limited to the following major changes.

1. General governmental expenses decreased by \$1.4 million due to an effort by all general governmental departments to cut expenses in 2019.
2. Public safety expenses decreased by \$1.5 million.
 - A. The County 911 Emergency Phone Tariff fund reimbursed the County an additional \$0.6 million in 2019.
3. Public works expenses decreased by \$4.4 million due to the completion of construction on County Bridge 106.

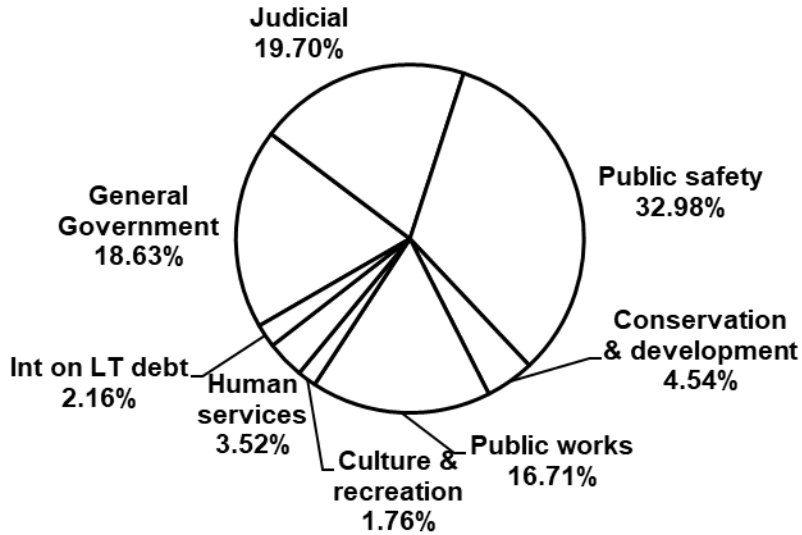
**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

Expenses & Program Revenues - Governmental Activities

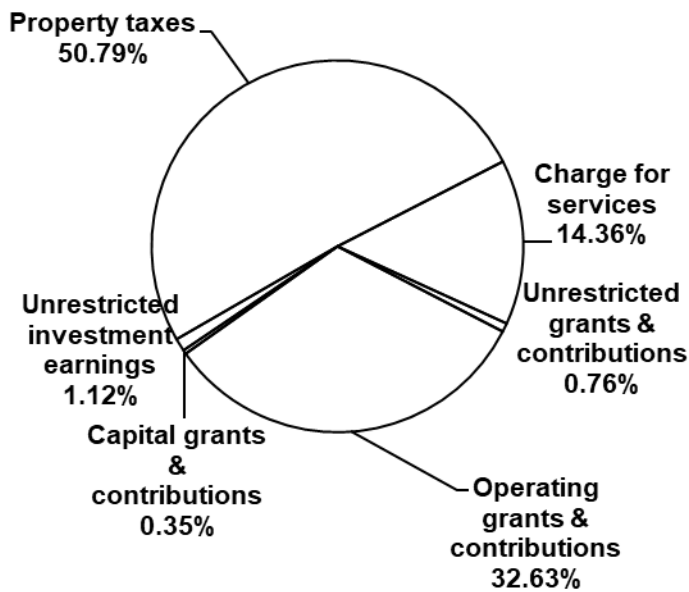


**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

**Functional Expenses
Governmental Activities
Total Expenses: \$77.693 million**



**Source of Revenues
Governmental Activities
Total Revenues: \$76.243 million**

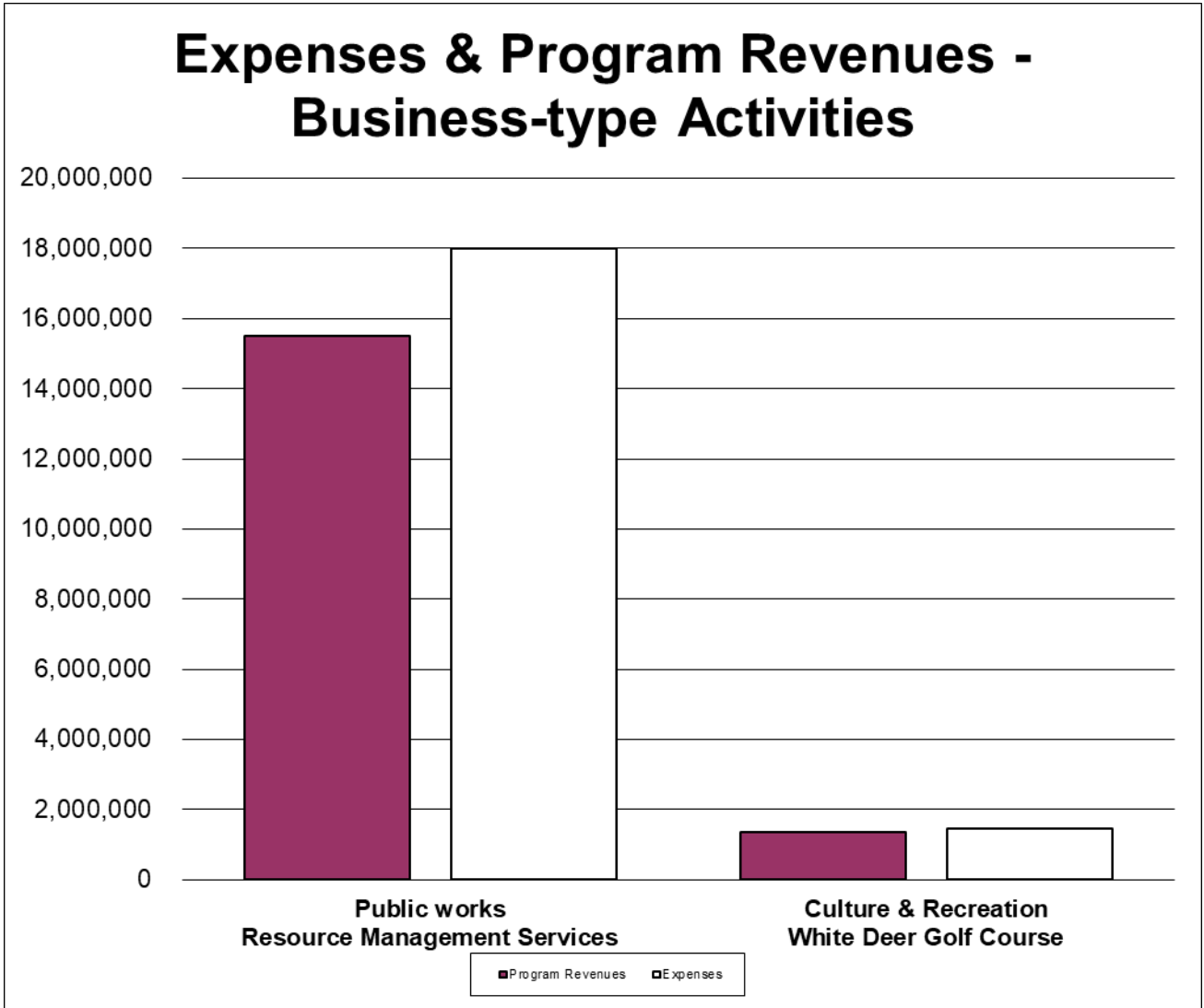


**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

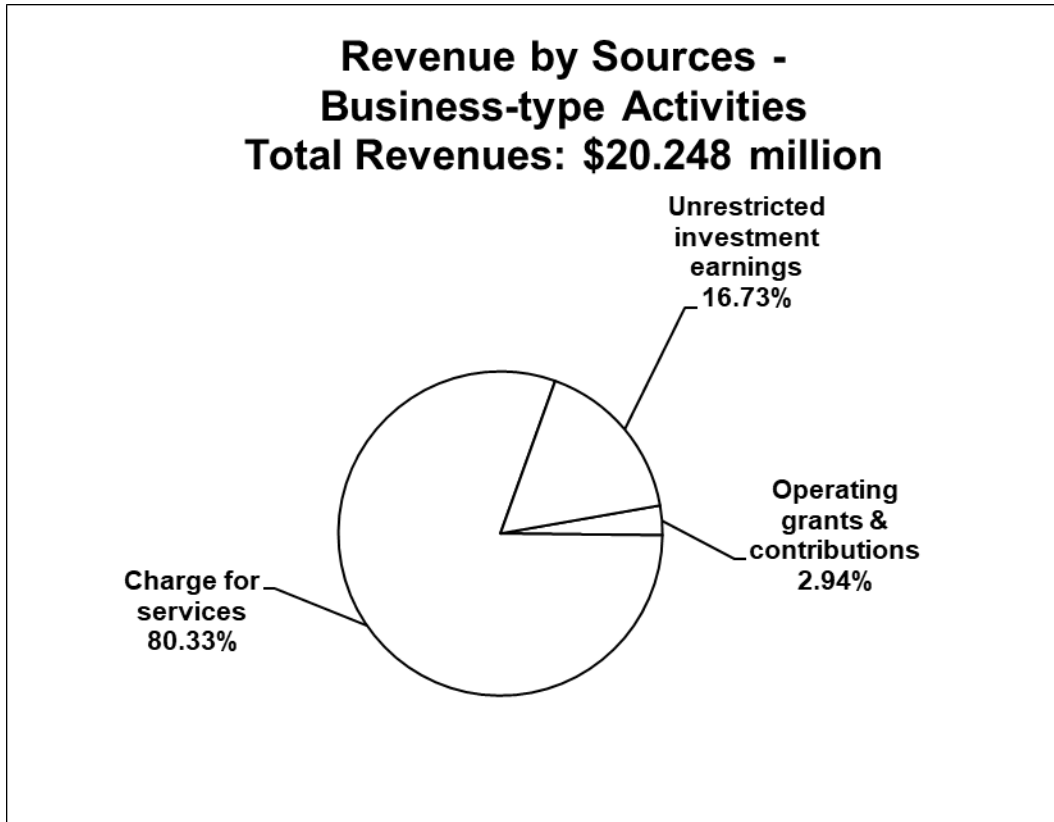
Business-type activities: In 2019, net position decreased \$1.2 million compared to a \$20.0 million increase in 2018.

The increases (\$1.8 million) in revenue can mainly be attributed to \$2.0 million increase in interest income and unrealized gain on investments.

Overall expenses decreased by \$0.5 million mainly attributable to a \$0.5 million decrease in fringe and indirect cost.



County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)



Financial Analysis of the Government's Funds

As earlier noted, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$67.9 million, an increase of \$3.1 million from the prior year. Of the total fund balance, \$24.9 million represents the unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved as follows to indicate that it is not available to meet current obligations:

- #1-Non-spendable \$5.3 million
- #2-Restricted \$36.6 million
- #3-Assigned \$1.1 million

Governmental fund revenues for the current fiscal period decreased by \$5.4 million or 6.6 percent and expenditures decreased over the same period by \$8.4 million or

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

10.7 percent. The County received \$5.0 million less in intergovernmental revenues as a result of \$0.6 million less in Act 13 impact fees and a decrease of \$2.0 million in Liquid Fuels funds. The decreases in expenditures were a result of less revenue for funding of projects.

Major Funds

Governmental Fund Types – General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the unassigned fund balance was \$24.9 million, a decrease of \$1.6 million from the prior year. The total fund balance decreased \$1.6 million from \$42.0 million to \$40.3 million in 2019. As a measure of the general fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 40.97 percent of the total general fund expenditures, exclusive of transfers out and other financing uses, while the total fund balance represents 66.23 percent of the same amount.

General fund revenues decreased \$0.4 million from \$60.3 million to \$59.9 million or 0.7 percent over the prior year. Expenditures increased \$3.6 million from \$57.3 million to \$60.9 million or 6.3 percent.

Governmental Fund Types – Act 13 Gas Impact Fee

The County receives funds from the State's unconventional gas well impact fees. In 2019, a total of \$4.4 million was received from the State to be utilized for eligible projects.

Proprietary Fund Types

The County's proprietary funds (enterprise) provide the same type of information found in the business-type activities column of the government-wide financial statements.

The unrestricted net position of Lycoming County Resource Management Services at year-end was \$14.2 million and for the Lycoming County Recreation Authority it was a negative \$0.7 million. The change in net position for both funds was a decrease of \$1.1 million and a decrease of \$0.3 million, respectively. Other factors concerning the finances of the funds have already been discussed in the analysis of the County's business-type activities.

General Fund Budgetary Highlights

For 2019, there was no difference between the original budget of \$66.605 million and the final amended budget of \$66.605 million. Final budget to actual numbers showed unfavorable results for revenues and favorable results for expenditures. Revenues reflected a \$1.5 million negative variance under the budgeted \$61.3 million coming in at \$59.9 million. The area showing the most significant shortage was taxes. Expenditures

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

reflected a \$5.7 million positive variance as compared to the budgeted \$66.6 million coming in at \$60.9 million for the year. The area showing the largest variance was capital outlay coming in at \$6.1 million under budget due to several projects being put on hold until 2020. General Government had a positive \$1.4 million variance due to less expenses being purchased with Contingency funds. Human services came in at \$1.1 million under budget due mainly to decreased spending on Children and Youth grant programs. Miscellaneous showed a negative \$2.3 million variance due to employee's fringe benefits costing more than originally budgeted for.

Capital Assets and Debt Administration

The County's investment in capital assets for its governmental activities and business type activities as of December 31, 2019, net of accumulated depreciation amounted to \$83.3 million. This represents an increase of \$1.3 million over the prior year total of \$82.0 million. For the current fiscal year governmental activities investment in capital assets increased 1.0 percent and business-type increased 2.0 percent. Capital assets consist of land and improvements, intangibles, buildings and improvements, machinery and equipment, construction in progress and infrastructure. The following is a summary of capital assets as of December 31, 2019 and 2018.

COUNTY OF LYCOMING - Capital Assets
(net of depreciation)
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$2,851	\$2,851	\$2,473	\$2,473	\$5,324	\$5,324
Intangibles	-	-	2,081	2,081	2,081	2,081
Improvements	1,131	1,228	4,904	6,930	6,035	8,158
Building & improvements	12,005	12,895	7,230	5,492	19,235	18,387
Machinery & equipment	8,605	8,650	14,232	15,388	22,837	24,038
Construction in progress	2,826	3,911	16,638	14,216	19,464	18,127
Infrastructure	7,831	5,375	502	550	8,333	5,925
Total Capital Assets	<u>\$ 35,249</u>	<u>\$ 34,910</u>	<u>\$ 48,060</u>	<u>\$ 47,130</u>	<u>\$ 83,309</u>	<u>\$ 82,040</u>

For 2019, the major additions to capital assets were \$2.5 million for Infrastructure with the completion of County Bridge 106 and the construction on County Farm Road. Business-type activities had an increase in construction in progress due to ongoing work on field 12 and the leachate storage tank.

More detailed information about the County's capital assets can be found under Note 9 of the notes to the financial statements.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Long-Term Debt

COUNTY OF LYCOMING - Outstanding Debt
 Bonds, Notes & Leases
 (amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
General Obligation Bonds	\$ 38,249	\$ 38,035	\$ 27,679	\$ 28,190	\$ 65,928	\$ 66,225
Guaranteed Revenue Bonds	-	-	2,377	2,636	2,377	2,636
General Obligation Notes	1,896	2,523	1,386	1,386	3,282	3,909
Capital Lease	<u>274</u>	<u>548</u>	<u>-</u>	<u>-</u>	<u>274</u>	<u>548</u>
	<u>\$ 40,419</u>	<u>\$ 41,106</u>	<u>\$ 31,442</u>	<u>\$ 32,212</u>	<u>\$ 71,861</u>	<u>\$ 73,318</u>

At December 31, 2019, the County had \$71.8 million of bonds, notes, and leases outstanding. This was an decrease of \$1.5 million or 2.1 percent from the previous year.

Summary of General Obligation Debt

Beginning balance 12/31/18	\$ 73,318,462
Debt issued, including premium	14,709,038
Less principal payments	<u>16,166,844</u>
Ending balance 12/31/19	<u>\$ 71,860,656</u>

Standard & Poor's has assigned the County an A+/Stable long term bond rating.

More detailed information about the County's long-term debt can be found under Note 13 of the notes to the financial statements.

Economic Factors and Next Year's Budget and Rates

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. As of the audit opinion date, the County's evaluation of the effects of these events is ongoing; however, based on current information we believe this situation will impact investment valuations and decreased investment income, decline in revenue and demand for services as well as increases in delinquencies or uncollectible accounts receivable. This could potential cause increases in the costs related to pensions, OPEBs, insurance and labor.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

The unemployment rate for the County as of December 2019 was 4.8%, compared to the state rate of 4.4% and the national rate of 3.6%.

The adopted 2020 budget has overall expenditures increasing from the 2019 budget of \$103.4 million to \$111.4 million, an increase of \$8.0 million or 7.7 percent. The budget for the governmental fund types increased \$8.6 million or 10.3 percent from \$83.2 million to \$91.8 million. The 2019 budget for the business-type activity (RMS) decreased \$0.7 million or 3.5 percent to \$19.5 million.

A major budget increase in the governmental fund types for 2020 was an additional \$2.6 million increase in capital projects as a result of the continuing of the radio communication project and several building projects. Another reason for the increase is an additional \$4.1 million being budgeted for 2020 as a result of the health insurance premium increasing.

2019 / 2020 Budget Comparisons

	2019 Approved Budget	2020 Approved Budget	Variance Increase (Decrease)	Percentage Increase (Decrease)
<u>Governmental Fund Types</u>				
General Fund	\$ 66,604,673	\$ 74,008,844	\$ 7,404,171	11.12%
Special Revenue Funds	12,787,692	14,212,384	1,424,692	11.14%
Debt Service Funds	3,850,567	3,655,097	(195,470)	-5.08%
Total Governmental Funds	<u>83,242,932</u>	<u>91,876,325</u>	<u>8,633,393</u>	<u>10.37%</u>
<u>Proprietary Fund Types</u>				
Enterprise Fund (RMS)	<u>20,213,873</u>	<u>19,578,087</u>	<u>(635,786)</u>	<u>-3.15%</u>
Total County Budget	<u>\$ 103,456,805</u>	<u>\$ 111,454,412</u>	<u>\$ 7,997,607</u>	<u>7.73%</u>

The tax rate for 2020 was 6.50 mills.

Request for information

This financial report is designed to provide a general overview of the County finances for all those with an interest in the government finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Lycoming County Controller's Office
 County of Lycoming, Pennsylvania
 48 West Third Street
 Williamsport, PA 17701

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BASIC FINANCIAL STATEMENTS

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 17,774,673	\$ 18,590,071	\$ 36,364,744	\$ 3,882,257
Investments at cost	29,703,358	15,520,997	45,224,355	-
Investments at fair value	-	25,253,990	25,253,990	-
Receivables (net of allowances)				
Taxes	3,945,942	-	3,945,942	-
Taxes fees and costs	171,823	-	171,823	-
Accounts receivable trade	266,840	1,824,827	2,091,667	333,476
Accrued interest receivable	1,422,246	546,705	1,968,951	-
Cost & fines	4,313,926	-	4,313,926	-
Due from agency funds	11,500	-	11,500	-
Due from other governments	6,061,699	-	6,061,699	1,985,655
Due from component units	914,646	-	914,646	-
Loans	5,133,692	-	5,133,692	-
Inventory	14,402	36,604	51,006	33,300
Prepaid items	206,468	15,501	221,969	145,343
Prepaid bond insurance	280,542	216,459	497,001	-
Restricted assets				
Cash and cash equivalents	9,146,476	1,975,477	11,121,953	504,182
Investments at cost	-	7,207,797	7,207,797	-
Investments at fair value	-	20,273,204	20,273,204	-
Capital assets (net of accumulated depreciation)				
Land	2,851,459	2,472,753	5,324,212	3,766,717
Intangibles	-	2,081,316	2,081,316	-
Improvements	1,130,539	4,903,478	6,034,017	27,259,779
Building & improvements	12,005,207	7,229,749	19,234,956	34,304,954
Machinery & equipment	8,604,852	14,232,443	22,837,295	1,914,740
Infrastructure	7,830,650	502,349	8,332,999	26,681,916
Other assets	-	-	-	164,366
Construction in progress	2,826,120	16,638,443	19,464,563	1,178,958
Easements	-	-	-	520,181
Other assets	-	-	-	44,426
Total assets	<u>114,617,060</u>	<u>139,522,163</u>	<u>254,139,223</u>	<u>102,720,250</u>
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized refunding charges	1,667,552	96,836	1,764,388	1,492,278
Difference between expected and actual experience on pension plan	4,734,869	653,289	5,388,158	-
Changes in actuarial assumptions on pension plan	1,902,612	262,511	2,165,123	-
Total deferred outflows of resources	<u>8,305,033</u>	<u>1,012,636</u>	<u>9,317,669</u>	<u>1,492,278</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2019
(CONTINUED)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Accounts payable	\$ 4,841,144	\$ 1,732,206	\$ 6,573,350	\$ 1,564,926
Payroll and related payables	1,124,198	168,996	1,293,194	42,558
Accrued interest payable	434,730	667,632	1,102,362	1,193,002
Due to agency funds	3,573	-	3,573	-
Due to primary government	-	829,435	829,435	-
Due to other governments	-	-	-	20,258
Unearned revenues	2,225,970	284,644	2,510,614	145,136
Line of credit	-	-	-	1,189,290
Escrow funds payable	47,590	-	47,590	12,795
Lease payable	-	1,787,939	1,787,939	-
Other accrued liabilities	-	3,047	3,047	-
Long term liabilities				
Due within one year	2,918,447	1,327,050	4,245,497	1,548,062
Due in more than one year	38,335,134	30,273,472	68,608,606	31,359,759
Intra-entity guarantee obligation	2,420,000	(2,420,000)	-	-
Estimated reclamation cost for field and final closure	-	29,971,418	29,971,418	-
Other long term liabilities				
Post employment benefits	75,467,909	11,621,851	87,089,760	-
Net pension liability	19,208,784	2,649,186	21,857,970	-
Total liabilities	<u>147,027,479</u>	<u>78,896,876</u>	<u>225,924,355</u>	<u>37,075,786</u>
DEFERRED INFLOWS OF RESOURCES				
Difference between projected and actual earnings on pension plan	8,073,850	1,113,982	9,187,832	-
Difference between projected and actual experience on pension plan	404,123	55,759	459,882	-
Difference between projected and actual experience on OPEB plan	1,107,749	169,489	1,277,238	-
Total deferred inflows of resources	<u>9,585,722</u>	<u>1,339,230</u>	<u>10,924,952</u>	<u>-</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	5,919,804	20,626,590	26,546,394	63,421,068
Restricted for				
Judicial	3,062,602	-	3,062,602	-
Public safety	1,369,879	-	1,369,879	-
Public works	22,604,023	25,778,982	48,383,005	718,120
Conservation & development	1,143,414	-	1,143,414	322,414
Debt service & admin. exp.	-	352,879	352,879	-
Unrestricted (deficit)	(67,790,830)	13,540,242	(54,250,588)	2,675,140
Total net position	<u>\$ (33,691,108)</u>	<u>\$ 60,298,693</u>	<u>\$ 26,607,585</u>	<u>\$ 67,136,742</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary government								
Governmental activities								
General government	\$ 14,469,559	\$ 2,546,929	\$ 938,780	\$ -	\$ (10,983,850)	\$ -	\$ (10,983,850)	
Judicial	15,306,797	2,935,423	2,485,885	-	(9,885,489)	-	(9,885,489)	
Public safety	25,622,575	5,135,000	4,339,284	-	(16,148,291)	-	(16,148,291)	
Public works	3,525,441	182,346	5,183,268	263,718	2,103,891	-	2,103,891	
Human services	12,985,050	3,055	11,142,245	-	(1,839,750)	-	(1,839,750)	
Culture & recreation	1,364,197	34,889	436,780	-	(892,528)	-	(892,528)	
Conservation & development	2,737,108	110,928	350,315	-	(2,275,865)	-	(2,275,865)	
Interest on long-term debt	1,681,815	-	-	-	(1,681,815)	-	(1,681,815)	
Total governmental activities	<u>77,692,542</u>	<u>10,948,570</u>	<u>24,876,557</u>	<u>263,718</u>	<u>(41,603,697)</u>	<u>-</u>	<u>(41,603,697)</u>	
Business-type activities								
Waste management	17,992,068	14,978,466	528,489	-	-	(2,485,113)	(2,485,113)	
Recreation Authority	1,470,465	1,286,591	67,459	-	-	(116,415)	(116,415)	
Total business-type activities	<u>19,462,533</u>	<u>16,265,057</u>	<u>595,948</u>	<u>-</u>	<u>-</u>	<u>(2,601,528)</u>	<u>(2,601,528)</u>	
Total primary government	<u>\$ 97,155,075</u>	<u>\$ 27,213,627</u>	<u>\$ 25,472,505</u>	<u>\$ 263,718</u>	<u>(41,603,697)</u>	<u>(2,601,528)</u>	<u>(44,205,225)</u>	
Component units:								
Governmental activities	\$ 2,042,276	\$ 148,759	\$ 1,001,312	\$ 625,000	-	-	-	\$ (267,204)
Business-type activities	9,002,206	6,364,786	-	4,505,138	-	-	-	1,867,718
Total component units	<u>\$ 11,044,482</u>	<u>\$ 6,513,545</u>	<u>\$ 1,001,312</u>	<u>\$ 5,130,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,514</u>
			General revenues:					
			Property taxes		38,721,957	-	38,721,957	-
			Unrestricted investment earnings		850,412	3,387,866	4,238,278	68,192
			Grants contributions and other revenues not restricted to specific programs		580,544	-	580,544	(11,149)
			Transfers		1,995,609	(1,995,609)	-	-
			Total general revenues and transfers		<u>42,148,522</u>	<u>1,392,257</u>	<u>43,540,779</u>	<u>57,043</u>
			Changes in net position		<u>544,825</u>	<u>(1,209,271)</u>	<u>(664,446)</u>	<u>1,657,557</u>
			Net position - beginning		<u>(34,235,933)</u>	<u>61,507,964</u>	<u>27,272,031</u>	<u>65,479,185</u>
			Net position - ending		<u>\$ (33,691,108)</u>	<u>\$ 60,298,693</u>	<u>\$ 26,607,585</u>	<u>\$ 67,136,742</u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2019

	<u>General</u>	<u>Act 13 Gas Impact Fee</u>	<u>Other Governmental Funds</u>	<u>Total</u>
ASSETS				
Cash & cash equivalents	\$ 1,761,803	\$ 5,528,502	\$ 10,484,368	\$ 17,774,673
Investments at cost	14,203,358	15,000,000	500,000	29,703,358
Receivables				
Taxes	3,945,942	-	-	3,945,942
Accounts	4,750,686	-	1,903	4,752,589
Interest	1,238,798	176,610	6,838	1,422,246
Due from other funds	3,145,507	-	18,351	3,163,858
Due from other governments	4,171,287	-	1,890,412	6,061,699
Due from component units	914,646	-	-	914,646
Loans				
Interfund	11,500	-	-	11,500
Non-profit organizations	1,091,664	-	50,000	1,141,664
Component units	3,992,028	-	-	3,992,028
Inventory	14,402	-	-	14,402
Prepaid items	173,579	-	32,889	206,468
Restricted assets				
Cash & cash equivalents	9,146,476	-	-	9,146,476
Total assets	<u>\$ 48,561,676</u>	<u>\$ 20,705,112</u>	<u>\$ 12,984,761</u>	<u>\$ 82,251,549</u>
LIABILITIES				
Accounts payable	\$ 4,218,138	\$ 15,537	\$ 607,469	\$ 4,841,144
Payroll payable	1,123,363	-	835	1,124,198
Due to other funds	3,573	348,353	2,815,505	3,167,431
Unearned revenues				
Intergovernmental	-	-	2,225,970	2,225,970
Escrow funds	47,590	-	-	47,590
Total liabilities	<u>5,392,664</u>	<u>363,890</u>	<u>5,649,779</u>	<u>11,406,333</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - taxes	<u>2,856,814</u>	<u>-</u>	<u>-</u>	<u>2,856,814</u>
FUND BALANCES				
Nonspendable	5,283,173	-	-	5,283,173
Restricted	9,146,476	20,341,222	7,120,192	36,607,890
Assigned	936,728	-	214,790	1,151,518
Unassigned	24,945,821	-	-	24,945,821
Total fund balances	<u>40,312,198</u>	<u>20,341,222</u>	<u>7,334,982</u>	<u>67,988,402</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 48,561,676</u>	<u>\$ 20,705,112</u>	<u>\$ 12,984,761</u>	<u>\$ 82,251,549</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2019**

Total Fund Balance-Governmental Funds	\$ 67,988,402
 Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in the governmental activities are not current financial resources and therefore are not reported as assets in the governmental funds.	35,248,827
Net pension liability reported in the governmental activities is not a current liability and therefore is not reported as a liability in the governmental funds.	(19,208,784)
Deferred outflows of resources/inflows of resources are related to long-term debt and pension and OPEB liabilities, and therefore, are not reported in the funds.	(1,280,689)
Long-term liabilities, including bonds payable and guarantee obligations, are not due and payable in the current period and therefore are not reported in the funds. (Note 3)	<u>(116,438,864)</u>
Net position of governmental activities	<u><u>\$ (33,691,108)</u></u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

	General	Act 13 Gas Impact Fees	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property & occupancy taxes	\$ 38,684,332	\$ -	\$ -	\$ 38,684,332
Licenses & permits	47,321	-	-	47,321
Intergovernmental revenues	13,645,043	4,442,993	7,598,294	25,686,330
Charge for services	4,238,140	-	3,552,375	7,790,515
Sale of County products	58,944	-	-	58,944
Investment earnings	857,276	354,898	65,347	1,277,521
Court cost & fines	1,190,440	-	285,322	1,475,762
Miscellaneous income	1,099,517	-	91,225	1,190,742
Total revenues	59,821,013	4,797,891	11,592,563	76,211,467
EXPENDITURES				
Current				
General government	8,916,094	93,903	-	9,009,997
Judicial	8,634,582	30,000	822,569	9,487,151
Public safety	15,194,796	163,450	3,601,721	18,959,967
Public works	341,253	87,656	2,869,537	3,298,446
Human services	9,547,350	166,753	3,157,778	12,871,881
Culture & recreation	1,276,912	116,000	47,538	1,440,450
Conservation & development	2,305,102	-	114,225	2,419,327
Miscellaneous	13,196,399	-	-	13,196,399
Debt service	274,196	-	4,065,643	4,339,839
Capital outlay	1,177,540	-	388,171	1,565,711
Total expenditures	60,864,224	657,762	15,067,182	76,589,168
Excess (deficiency) of revenues over (under) expenditures	(1,043,211)	4,140,129	(3,474,619)	(377,701)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,995,609	-	14,157,460	16,153,069
Transfers out	(14,157,462)	-	-	(14,157,462)
Issuance of debt	11,491,320	-	-	11,491,320
Payments to bond refunding agent	-	-	(10,058,418)	(10,058,418)
Premium on bonds issued	69,984	-	-	69,984
Total other financing sources (uses)	(600,549)	-	4,099,042	3,498,493
Net changes in fund balances	(1,643,760)	4,140,129	624,423	3,120,792
Fund balances-beginning	41,955,958	16,201,093	6,710,559	64,867,610
Fund balances-ending	<u>\$ 40,312,198</u>	<u>\$ 20,341,222</u>	<u>\$ 7,334,982</u>	<u>\$ 67,988,402</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019**

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

Net change in fund balances-total governmental funds (page 43)	\$	3,120,792
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period. (Note 3)		346,410
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(7,336)
Revenues related to real estate taxes in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		37,625
The issuance of long-term debt (e.g., bonds & leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position. (Note 3)		740,350
Debt service on the County's guarantee obligation.		265,000
Governmental funds report the effect of bond insurance, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		(84,088)
Deferred refunding charges are capitalized and amortized over the life of the debt in the statement of net position		469,593
Interest expenses reported in the statement of activities do not require the use of current financial resources and, therefore, they are not reported as expenditures in the governmental funds.		(1,995)
The net effect of the County's funding requirements for its retirement and post employment benefit funding in the statement of activities that do not provide current financial resources and are not reported in the Governmental funds.		(4,341,526)
Change in net position of governmental activities (page 40)	<u>\$</u>	<u>544,825</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 40,212,600	\$ 40,212,600	\$ 38,684,332	\$ (1,528,268)
Licenses & permits	44,750	44,750	47,321	2,571
Intergovernmental	13,660,540	13,660,540	13,645,043	(15,497)
Charge for services	4,289,341	4,289,341	4,238,140	(51,201)
Sale of County products	75,000	75,000	58,944	(16,056)
Investment earnings	399,999	399,999	857,276	457,277
Cost & fines	856,850	856,850	1,190,440	333,590
Miscellaneous	1,800,208	1,800,208	1,099,517	(700,691)
Total revenues	<u>61,339,288</u>	<u>61,339,288</u>	<u>59,821,013</u>	<u>(1,518,275)</u>
EXPENDITURES				
Current				
General government	9,915,132	10,316,764	8,916,094	1,400,670
Judicial	8,891,545	8,944,073	8,634,582	309,491
Public safety	14,977,596	15,000,147	15,194,796	(194,649)
Public works	366,074	366,074	341,253	24,821
Human services	10,650,145	10,660,374	9,547,350	1,113,024
Culture & recreation	1,276,912	1,276,912	1,276,912	-
Conservation & development	1,518,205	1,518,205	2,305,102	(786,897)
Debt service	274,197	274,197	274,196	1
Miscellaneous	10,929,997	10,933,497	13,196,399	(2,262,902)
Capital outlay	7,804,870	7,314,430	1,177,540	6,136,890
Total expenditures	<u>66,604,673</u>	<u>66,604,673</u>	<u>60,864,224</u>	<u>5,740,449</u>
Revenues under expenditures	<u>(5,265,385)</u>	<u>(5,265,385)</u>	<u>(1,043,211)</u>	<u>4,222,174</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	2,065,000	2,065,000	1,995,609	(69,391)
Transfer out	(3,882,004)	(3,882,004)	(14,157,462)	(10,275,458)
Issuance of debt	-	-	11,491,320	11,491,320
Bond premium	-	-	69,984	69,984
Total other financing sources (uses)	<u>(1,817,004)</u>	<u>(1,817,004)</u>	<u>(600,549)</u>	<u>1,216,455</u>
Net changes in fund balance	(7,082,389)	(7,082,389)	(1,643,760)	5,438,629
Fund balances-beginning	25,839,570	25,833,970	41,955,958	16,121,988
Fund balances-ending	<u>\$ 18,757,181</u>	<u>\$ 18,751,581</u>	<u>\$ 40,312,198</u>	<u>\$ 21,560,617</u>

Budgets are prepared on the modified accrual basis of accounting
See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
ACT 13 GAS IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 4,033,206	\$ 4,033,206	\$ 4,442,993	\$ 409,787
Investment earnings	82,200	82,200	354,898	272,698
Total revenues	<u>4,115,406</u>	<u>4,115,406</u>	<u>4,797,891</u>	<u>682,485</u>
EXPENDITURES				
Current				
General government	425,000	425,000	93,903	331,097
Judicial	315,025	315,025	30,000	285,025
Public safety	370,292	370,292	163,450	206,842
Public works	1,070,000	1,070,000	87,656	982,344
Human services	21,000	21,000	166,753	(145,753)
Culture & recreation	240,000	240,000	116,000	124,000
Total expenditures	<u>2,441,317</u>	<u>2,441,317</u>	<u>657,762</u>	<u>1,783,555</u>
Revenues over expenditures	<u>1,674,089</u>	<u>1,674,089</u>	<u>4,140,129</u>	<u>2,466,040</u>
Fund balances-beginning	13,189,913	13,189,913	16,201,093	3,011,180
Fund balances-ending	<u>\$ 14,864,002</u>	<u>\$ 14,864,002</u>	<u>\$ 20,341,222</u>	<u>\$ 5,477,220</u>

Budgets are prepared on the modified accrual basis of accounting
See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2019

	Resource Management Services	Recreation Authority	Total Enterprise Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 18,471,408	\$ 118,663	\$ 18,590,071
Investments at cost	15,520,997	-	15,520,997
Investments at fair value	25,253,990	-	25,253,990
Receivables (net of allowances)			
Accounts receivable - trade	1,824,827	-	1,824,827
Accrued interest receivable	546,705	-	546,705
Intra-entity guarantee receivable	-	270,000	270,000
Inventory	-	36,604	36,604
Prepaid expenses	-	15,501	15,501
Total current assets	<u>61,617,927</u>	<u>440,768</u>	<u>62,058,695</u>
Noncurrent assets			
Prepaid bond insurance	<u>202,323</u>	<u>14,136</u>	<u>216,459</u>
Restricted assets			
Cash and cash equivalents	1,622,598	352,879	1,975,477
Investments at cost	7,207,797	-	7,207,797
Investments at fair value	20,273,204	-	20,273,204
Intra-entity guarantee receivable	-	2,150,000	2,150,000
Total restricted assets	<u>29,103,599</u>	<u>2,502,879</u>	<u>31,606,478</u>
Capital assets (net of accumulated depreciation)			
Land	2,472,753	-	2,472,753
Intangibles	2,081,316	-	2,081,316
Improvements	4,903,478	-	4,903,478
Building and improvements	7,229,749	-	7,229,749
Machinery and equipment	14,031,391	201,052	14,232,443
Infrastructure	502,349	-	502,349
Construction in progress	16,638,443	-	16,638,443
Total capital assets	<u>47,859,479</u>	<u>201,052</u>	<u>48,060,531</u>
Total noncurrent assets	<u>77,165,401</u>	<u>2,718,067</u>	<u>79,883,468</u>
Total assets	<u>138,783,328</u>	<u>3,158,835</u>	<u>141,942,163</u>
DEFERRED OUTFLOWS OF RESOURCES			
Difference between expected and actual experience on pension plan	653,289	-	653,289
Changes in actuarial assumptions on pension plan	262,511	-	262,511
Unamortized refunding charges	96,836	-	96,836
Total deferred outflows of resources	<u>1,012,636</u>	<u>-</u>	<u>1,012,636</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2019
(CONTINUED)

	<u>Resource Management Services</u>	<u>Recreation Authority</u>	<u>Total Enterprise Funds</u>
LIABILITIES			
Current liabilities			
Accounts payable	\$ 1,731,966	\$ 240	\$ 1,732,206
Payroll and related payables	161,981	7,015	168,996
Due to primary government	(4,308)	833,743	829,435
Unearned revenues	-	284,644	284,644
Compensated absences payable	99,437	-	99,437
Current interest payable	304,295	363,337	667,632
Long term debt	957,613	270,000	1,227,613
Lease payable	-	1,787,939	1,787,939
Other accrued liabilities	-	3,047	3,047
Total current liabilities	<u>3,250,984</u>	<u>3,549,965</u>	<u>6,800,949</u>
Long term liabilities			
Compensated absences payable	59,010	-	59,010
Net pension liability	2,649,186	-	2,649,186
Other post employment benefits obligation	11,621,851	-	11,621,851
Estimated reclamation cost for field and final closure	29,971,418	-	29,971,418
Long term debt	<u>26,721,406</u>	<u>3,493,056</u>	<u>30,214,462</u>
Total long term liabilities	<u>71,022,871</u>	<u>3,493,056</u>	<u>74,515,927</u>
Total liabilities	<u>74,273,855</u>	<u>7,043,021</u>	<u>81,316,876</u>
DEFERRED INFLOWS OF RESOURCES			
Difference between projected and actual earnings on pension plan	1,113,982	-	1,113,982
Difference between projected and actual experience on pension plan	55,759	-	55,759
Difference between projected and actual experience on OPEB plan	169,489	-	169,489
Total deferred inflows of resources	<u>1,339,230</u>	<u>-</u>	<u>1,339,230</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	24,188,594	(3,562,004)	20,626,590
Restricted for:			
Closure requirements	25,778,982	-	25,778,982
Debt service	-	352,879	352,879
Unrestricted	14,215,303	(675,061)	13,540,242
Total net position (deficit)	<u>\$ 64,182,879</u>	<u>\$ (3,884,186)</u>	<u>\$ 60,298,693</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Resource Management Services	Recreation Authority	Total Enterprise Funds
OPERATING REVENUES			
Charge for services	\$ 11,126,780	\$ 1,073,884	\$ 12,200,664
Miscellaneous revenues	61,578	-	61,578
Sales	4,152,429	408,262	4,560,691
Cost of sales	-	(195,555)	(195,555)
Gross profit on sales	4,152,429	212,707	4,365,136
Total operating revenues	15,340,787	1,286,591	16,627,378
OPERATING EXPENSES			
Salaries and wages	3,320,196	542,104	3,862,300
Material and supplies	368,020	70,892	438,912
General operating	4,742,361	303,176	5,045,537
Maintenance and repairs	1,630,481	196,055	1,826,536
Depreciation expense	4,039,107	105,922	4,145,029
Fringe & indirect expense	2,767,282	161,027	2,928,309
Other post employment benefit expense	214,156	-	214,156
Total operating expenses	17,081,603	1,379,176	18,460,779
Operating loss	(1,740,816)	(92,585)	(1,833,401)
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	3,380,027	7,839	3,387,866
Intergovernmental revenues	528,489	-	528,489
Net loss on sale of assets	(362,321)	-	(362,321)
Issuance costs	(44,643)	-	(44,643)
Interest expense	(865,822)	(91,289)	(957,111)
Subsidies from primary government	-	67,459	67,459
Total non-operating revenues (expenses), net	2,635,730	(15,991)	2,619,739
Income (loss) before transfers and special items	894,914	(108,576)	786,338
Transfer - out	(1,995,609)	-	(1,995,609)
Total transfers	(1,995,609)	-	(1,995,609)
Changes in net position	(1,100,695)	(108,576)	(1,209,271)
Total net position (deficit)-beginning	65,283,574	(3,775,610)	61,507,964
Total net position (deficit)-ending	\$ 64,182,879	\$ (3,884,186)	\$ 60,298,693

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Resource Management Services</u>	<u>Recreation Authority</u>	<u>Total Enterprise Funds</u>
Cash Flows From Operating Activities			
Receipts from customers	\$ 15,117,734	\$ 1,500,562	\$ 16,618,296
Payments to suppliers	(6,873,267)	(720,022)	(7,593,289)
Payments to employees	(5,033,123)	(779,059)	(5,812,182)
Net cash provided by operating activities	<u>3,211,344</u>	<u>1,481</u>	<u>3,212,825</u>
Cash Flows From Noncapital Financing Activities			
Subsidies to other funds	(1,995,609)	-	(1,995,609)
Proceeds from loan	-	50,000	50,000
Federal & State operating grants	528,489	-	528,489
Net cash provided by (used in) noncapital financing activities	<u>(1,467,120)</u>	<u>50,000</u>	<u>(1,417,120)</u>
Cash Flows From Capital and Related Financing Activities			
Proceeds from the issuance of capital debt	3,140,999	-	3,140,999
Proceeds from sale of capital assets	150,500	-	150,500
Acquisition of capital assets	(5,531,023)	-	(5,531,023)
Principal paid on capital debt	(3,676,139)	(265,000)	(3,941,139)
Interest paid on capital debt	(910,242)	(75,300)	(985,542)
Subsidy from primary government for debt service	-	332,459	332,459
Net cash provided by (used in) capital and related financing activities	<u>(6,825,905)</u>	<u>(7,841)</u>	<u>(6,833,746)</u>
Cash Flows From Investing Activities			
Interest and dividends	1,943,160	(1,268)	1,941,892
Sales of investments	32,179,069	-	32,179,069
Purchase of investments	(34,075,942)	-	(34,075,942)
Net cash provided by (used in) investing activities	<u>46,287</u>	<u>(1,268)</u>	<u>45,019</u>
Net increase (decrease) in cash and cash equivalents	(5,035,394)	42,372	(4,993,022)
Cash and cash equivalents (including restricted) beginning of year	25,129,402	429,170	25,558,572
Cash and cash equivalents end of year	<u>\$ 20,094,008</u>	<u>\$ 471,542</u>	<u>\$ 20,565,550</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

	Resource Management Services	Recreation Authority	Total Enterprise Funds
Reconciliation of operating loss to net cash provided (used) by operating activities			
Operating loss	\$ (1,740,816)	\$ (92,585)	\$ (1,833,401)
Adjustments to reconcile operating loss to net cash provided by operating activities			
Depreciation expense	4,039,107	105,922	4,145,029
Changes in assets and liabilities			
(Increase) decrease accounts receivable trade	(223,054)	-	(223,054)
(Increase) decrease inventory	-	3,853	3,853
(Increase) decrease prepaid expenses	-	3,395	3,395
Increase (decrease) accounts payable	(34,121)	(42,079)	(76,200)
Increase (decrease) accrued payroll	15,248	-	15,248
Increase (decrease) compensated absences payable	2,535	-	2,535
Increase (decrease) post employment benefit payable	214,156	-	214,156
Increase (decrease) pension benefit payable	443,389	-	443,389
Increase (decrease) accrued liabilities	-	4,559	4,559
Increase (decrease) unearned revenue	-	18,416	18,416
Increase (decrease) escrow funds payable	494,898	-	494,898
Total adjustments	4,952,158	94,066	5,046,224
Net cash provided by operating activities	\$ 3,211,342	\$ 1,481	\$ 3,212,823
Cash and cash equivalents-end of year			
Unrestricted	\$ 18,471,408	\$ 118,663	\$ 18,590,071
Restricted			
State insurance funds	1,622,598	-	1,622,598
Debt service	-	352,879	352,879
Total cash and cash equivalents	\$ 20,094,006	\$ 471,542	\$ 20,565,548
Non-cash investing, capital and financing activities:			
Net increase in fair value of investments	\$ 1,370,802	\$ -	\$ 1,370,802

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2019**

	Pension Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 1,047,331	\$ 3,053,977
Investments at fair value		
Long-term CDs	881,050	-
U.S. treasury/government	4,967,210	-
Corporate bonds	4,275,633	-
Municipal bonds	25,489	-
Common stocks	21,052,510	-
Mutual funds	88,916,575	-
Real estate funds	13,350,351	-
Receivables (net of allowance)		
Accounts receivable	-	28,139
Delinquent taxes (non-county)	-	5,049,940
Cost & fines (non-county)	-	8,662,849
Interest receivable	80,583	-
Due from other funds	-	3,734
Prepaid items	995	-
Total assets	134,597,727	16,798,639
LIABILITIES		
Accounts payable	6,237	251,919
Due to other funds	-	161
Due to other governments	-	1,313,190
Escrow	-	15,221,869
Interfund loans	-	11,500
Total liabilities	6,237	16,798,639
NET POSITION		
Restricted for pensions	\$ 134,591,490	\$ -

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2019**

	Pension Trust Fund
ADDITIONS	
Contributions	
Employees	\$ 2,399,280
Employer	1,314,994
Total contributions	3,714,274
Investment earnings	
Net increase in fair value of investments	21,526,015
Interest & dividends	2,296,951
	23,822,966
Less: Investment management fees	(560,516)
Total investment income - net	23,262,450
Total additions	26,976,724
DEDUCTIONS	
Benefit payments	6,968,777
Refunds of employee contributions	526,497
Death benefits	54,414
Total deductions	7,549,688
Net increase in net position	19,427,036
Plan net position at beginning of year	115,164,454
Plan net position at end of year	\$ 134,591,490

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2019

	Governmental Activities		Business-Type Activities		Total
	Conservation District	Industrial Development Authority	Water & Sewer Authority	Airport Authority	
ASSETS					
Cash and cash equivalents	\$ 1,207,083	\$ 709	\$ 2,278,471	\$ 395,994	\$ 3,882,257
Receivables (net of allowances)					
Accounts receivable	-	-	327,853	5,623	333,476
Due from other governments	-	625,000	-	1,360,655	1,985,655
Inventory	-	-	33,300	-	33,300
Prepaid items	-	1,130	-	144,213	145,343
Restricted assets					
Cash and cash equivalents	-	-	203,530	300,652	504,182
Capital assets (net of accumulated depreciation)					
Land	-	-	1,527,193	2,239,524	3,766,717
Improvements	-	-	-	27,259,779	27,259,779
Building & improvements	-	-	16,440,048	17,864,906	34,304,954
Machinery & equipment	-	-	1,487,151	427,589	1,914,740
Infrastructure	-	-	26,681,916	-	26,681,916
Other Assets	-	-	-	164,366	164,366
Construction in progress	-	-	1,093,487	85,471	1,178,958
Easements	-	-	520,181	-	520,181
Other assets	-	-	44,426	-	44,426
Total assets	1,207,083	626,839	50,637,556	50,248,772	102,720,250
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized refunding charges	-	-	1,492,278	-	1,492,278
Total deferred outflows of resources	-	-	1,492,278	-	1,492,278

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2019
(CONTINUED)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
LIABILITIES					
Accounts payable	\$ -	\$ 628,000	\$ 242,421	\$ 694,505	\$ 1,564,926
Payroll and related payables	-	-	16,482	26,076	42,558
Accrued interest payable	-	-	1,193,002	-	1,193,002
Due to other governments	-	-	20,258	-	20,258
Unearned revenues	-	-	85,812	59,324	145,136
Line of credit	-	-	280,000	909,290	1,189,290
Escrow funds payable	-	-	-	12,795	12,795
Long term liabilities					
Due within one year	-	-	1,533,811	14,251	1,548,062
Due in more than one year	-	-	31,321,778	7,222	31,329,000
Compensated absences	-	-	30,759	-	30,759
Total liabilities	<u>-</u>	<u>628,000</u>	<u>34,724,323</u>	<u>1,723,463</u>	<u>37,075,786</u>
NET POSITION					
Net investment in capital assets	-	-	16,310,196	47,110,872	63,421,068
Restricted for:					
Public works	-	-	417,468	300,652	718,120
Conservation & development	322,414	-	-	-	322,414
Unrestricted	884,669	(1,161)	677,847	1,113,785	2,675,140
Total net position	<u>\$ 1,207,083</u>	<u>\$ (1,161)</u>	<u>\$ 17,405,511</u>	<u>\$ 48,525,309</u>	<u>\$ 67,136,742</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Conservation District	Industrial Development Authority	Water & Sewer Authority	Airport Authority	Total
Governmental activities									
Conservation & development									
Conservation District	\$ 1,410,631	\$ 146,522	\$ 1,001,312	\$ -	\$ (262,796)	\$ -	\$ -	\$ -	\$ (262,796)
Industrial Development Authority	631,645	2,237	-	625,000	-	(4,408)	-	-	(4,408)
Total governmental activities	<u>2,042,276</u>	<u>148,759</u>	<u>1,001,312</u>	<u>625,000</u>	<u>(262,796)</u>	<u>(4,408)</u>		<u>-</u>	<u>(267,204)</u>
Business-type activities									
Water & Sewer Authority	5,723,469	5,203,097	-	373,266	-	-	(147,106)		(147,106)
Airport Authority	3,278,737	1,161,689	-	4,131,872	-	-	-	2,014,824	2,014,824
Total business-type activities	<u>9,002,206</u>	<u>6,364,786</u>	<u>-</u>	<u>4,505,138</u>			<u>(147,106)</u>	<u>2,014,824</u>	<u>1,867,718</u>
Total component units	<u>\$ 11,044,482</u>	<u>\$ 6,513,545</u>	<u>\$ 1,001,312</u>	<u>\$ 5,130,138</u>	<u>(262,796)</u>	<u>(4,408)</u>	<u>(147,106)</u>	<u>2,014,824</u>	<u>1,600,514</u>
General revenues:									
Unrestricted investment earnings					12,649	6	53,416	2,121	68,192
Grants, contributions and other revenues not restricted to specific programs					-	-	(11,149)	-	(11,149)
Total general revenues					<u>12,649</u>	<u>6</u>	<u>42,267</u>	<u>2,121</u>	<u>57,043</u>
Changes in net position					(250,147)	(4,402)	(104,839)	2,016,945	1,657,557
Net position - beginning					<u>1,457,230</u>	<u>3,241</u>	<u>17,510,350</u>	<u>46,508,364</u>	<u>65,479,185</u>
Net position - ending					<u>\$ 1,207,083</u>	<u>\$ (1,161)</u>	<u>\$ 17,405,511</u>	<u>\$ 48,525,309</u>	<u>\$ 67,136,742</u>

See Notes to Financial Statements

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

1. Summary of Significant Accounting Policies

The financial statements of the County of Lycoming, Pennsylvania (the “County”) have been prepared in conformity with generally accepted accounting principles as applied to governmental entities. The following notes to the combined financial statements are an integral part thereof and are presented to assist the reader in understanding the financial statements.

A. Financial Reporting Entity

Primary Government - The County was organized in 1795 and operates under the Fifth Class County Code adopted by the Commonwealth of Pennsylvania State Legislature in 1970. The County is governed under the Commissioner form of government consisting of a three-member Board of Commissioners who performs the executive and legislative functions of the County. The County provides a wide range of services for its citizens in the areas of public safety, human services, cultural and recreation, and public works including solid waste disposal and resource recovery facilities.

Component Units – Consistent with the guidelines contained in Governmental Accounting Standards Board (GASB) Statement No. 14 (as amended by GASB Statement No. 39, GASB Statement No. 61, and GASB Statement No. 80), “The Financial Reporting Entity”, the County has evaluated all related entities (Authorities, Boards, Councils, and etc.) to determine the financial accountability for possible inclusion in the financial report. In determining financial accountability in a given case, the County reviews the following criteria:

The County is financially accountable for:

1. Organizations that make up the legal County Entity.
2. Legally separated organizations for which the County officials appoint a voting majority of the organization’s governing body and the County is able to impose its will on the organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the County as defined below.

Impose its Will – If the County can significantly influence the programs, projects, or activities of, or the level of service performed or provided by, the organization.

Financial Benefit or Burden – Exists if the County (1) is entitled to the organization’s resources or (2) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide support to, the organization or (3) is obligated in some manner for the debt of the organization.

3. Organizations fiscally dependent on the County. Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without the approval of the County.

Based on the preceding criteria, the reporting entity has been defined to include all the fund types for which the County is financially accountable or for which there is a significant relationship. Specific information on the nature of the various potential components units and a

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

description of how the aforementioned criteria have been considered in the determination of whether to include or exclude such units in the County's financial statements is provided in the following paragraphs. Separately published audit reports of the component units and joint ventures are available for inspection in the Controller's office.

Blended Component Unit

Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus blended component units are appropriately presented as funds of the primary government. The component unit presented in this way is the following:

Lycoming County Recreation Authority

- #1 County officials currently serve as the organization's governing body
- #2 Financial Benefit or Burden -The County is obligated in some manner for the debt of the organization.

Discretely Presented Component Units

Component units which are not blended as part of the primary government are discretely presented, which entails reporting component units financial data in a section / column separate from the financial data of the primary government. The component units presented in this way are the following:

Lycoming County Industrial Development Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Williamsport Municipal Airport Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Lycoming County Conservation District

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Lycoming County Water & Sewer Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden -The County is obligated in some manner for the debt of the organization.

Information on the above entities is contained under Notes to the Basic Financial Statements, Component Units.

Request for financial reports or questions concerning any of the following component unit's financial information should be directed to:

Lycoming County Recreation Authority
352 Allenwood Camp Lane
Montgomery, Pa. 17752

**County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019**

Lycoming County Water & Sewer Authority
380 Old Cement Road, PO Box 186
Montoursville, Pa. 17754

Lycoming County Conservation District
2130 County Farm Road
Montoursville, Pa. 17754

Lycoming County Industrial Development Authority
100 West Third Street
Williamsport, Pa. 17701

Williamsport Municipal Airport Authority
724 Airport Road
Suite A106
Montoursville, Pa. 17754

Related Organizations

The County Commissioners appoint a voting majority of the following organizations' Board of Directors, but accountability does not extend beyond appointment. The related organizations are as follows:

Lycoming County Authority
Lycoming County Housing Authority
Lycoming County Library System Board
Lycoming County Planning Commission
Lycoming County Zoning Hearing Board
Agricultural Land Preservation Board

The County Commissioners are also responsible for appointing members to several other boards, but the County's accountability for these organizations does not extend beyond making appointments and the organization's financial activity associated with the County is not significant. These boards include:

Private Industrial Council
SEDA-COG
Local Emergency Planning Committee
Endless Mountains RCED Executive Council
Aging Advisory Board
Children & Youth Advisory Board

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activities has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from the business-type

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

activities, which rely to a significant extent on user fees and charges for support. Likewise, the primary government is reported separately from certain separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectable within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

Property taxes, hotel tax, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The County reports the following major Governmental Funds:

The General Fund and the Special Revenue Act 13 Gas Impact Fee Fund

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government not accounted for in another fund.

The Act 13 Gas Impact Fee Fund accounts for funds received from the State's unconventional gas well impact fees.

The Government reports the following major Proprietary Fund:

The Enterprise Fund Resource Management Services accounts for the activity of the Solid Waste Disposal and Resource Recovery Facility operated by the County.

The Enterprise Fund Lycoming County Recreation Authority accounts for the activity of the public golf course complex and restaurant facility.

As a general rule, the effects of inter-fund activity have been eliminated from the government-wide financial statements, although inter-fund services provided and used are not eliminated in the process of consolidation. Elimination of these charges prevents the distortion of direct cost and program revenues reported for the various functions concerned. Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

The County has included indirect costs as part of the program expenses reported for each of the various functional activities.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the enterprise funds include the charges to customers for tipping fees, golf rounds, cart rentals, the sale of recyclable items, and the sale of golf related items. Operating expenses for the enterprise funds includes the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary funds account for assets held by the County as the agent for individuals, private organizations and other government units or other funds. The following is a description of the County's fiduciary funds:

Trust and Agency Funds - Includes the Pension Trust Fund, which accounts for the activity of the Lycoming County Employees' Retirement System, and the Agency Funds, which account for funds held by the County on behalf of others. The Pension Trust Fund is presented on the

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

accrual basis of accounting. The Agency Funds are custodial in nature (assets equal liabilities) and are used to account for assets held by elected row officers (the Register and Recorder, Prothonotary, Treasurer, and Sheriff) that are combined in the financial statements. Additionally the County maintains cash on behalf of Prison and Pre-Release Commissary, Delinquent and Municipal Taxes, Cost and Fines, Escheats, Domestic Relations, Lycoming County Health Care Plan, Welfare Burial, Public Relations, Adult Restitution, and Juvenile Restitution. Additional details can be found in the other supplemental information section under agency funds.

2. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Equity

Cash and Cash Equivalents

For purposes of the statement of cash flows, the government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short term investments with original maturities of three months or less from the date of acquisition. The County utilizes a government cash management system to maximize its earnings.

The County maintains investments in long-term certificates of deposit which are recorded at cost, and participating interest earning investment contracts which are recorded at fair value. Premiums and discounts on the Pension Trust Fund bonds and notes are not amortized and are not material except for government mortgage securities, which are amortized. Except for the Pension Trust Fund, all investments are certificates of deposit, or investments in federal or state instruments with financial institutions. The County's investment policies are discussed further in Note 6.

Receivables and Payables

Activities between funds that are representative of lending / borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to / from other funds" (i.e., the current portion of the inter-fund loan) or, "advances to / from other funds" (i.e., the noncurrent portion of the inter-fund loan). All other outstanding balances between funds are reported as "due to / from other funds".

All trade, property tax, and cost and fines receivables are shown net of an allowance for uncollectibles.

The Solid Waste and Resource Recovery Facilities provide for an allowance for uncollectible accounts based upon past experience computed using a percentage of sales as needed. Cost and Fines allowance is based upon estimated collection percentages of past due accounts determined by the number of years outstanding.

Property taxes levied each year are based on the assessed value of the property and are divided into three billing periods (current year and two interim billings). The first interim billing is in February and is for properties not billed in the prior year. The second interim billing is in August and captures any new properties not on the current year assessments billed in March.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Inventories and Prepaid Items

All inventories of the County are valued at cost using the first-in / first-out (FIFO) method. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items of the governmental funds are recorded as expenditures when consumed rather than when purchased.

Inter-fund Transactions

In the course of the County operation there exist a variety of transactions between funds to finance operations. Accordingly, to the extent that certain inter-fund transactions have not been paid or received as of December 31, 2019, the appropriate inter-fund receivables or payables have been established.

Restricted Assets

Restricted assets represent amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. The largest share of restricted assets resides in the enterprise funds and is set aside for closure and insurance requirements established by the state.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of 18 months. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreement are recorded at acquisition value.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

The governmental activities utilize the straight-line method of calculating annual depreciation, while the proprietary funds use a combination of straight-line (SL) and units of production (UOP) to calculate annual depreciation.

	<u>Governmental</u>	<u>Proprietary</u>	
Improvements	15-40 Years	15-40 Years	SL
Improvements to fields	N/A	1,035,000-8,750,800	UOP
Buildings	40 years	40 years	SL
Building and improvements	25 years	25 years	SL
Equipment	1.5 – 15 years	1.5 – 15 years	SL
Infrastructure	50-100 years	50-100 years	SL

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Compensated Absences

County employees under the pooled leave / long-term sick policy are allocated, based on years of service, pooled and long-term sick days each year. At the beginning of each year the employees receive their allocation of long-term sick days while earning pooled leave on a monthly basis. At the end of each year, employees are allowed to carry forward ten pooled leave days with any excess being transferred to long-term sick. Upon termination or retirement, employees with one or more years of service are reimbursed for their remaining pooled leave time. Employees terminated with five or more years of service will also be reimbursed for unused long-term sick time prorated, based on the number of years of service, up to a maximum of \$1,200. Employees who retire will also be reimbursed for unused long-term sick time but at a larger percentage than those who terminate.

<u>Sick Days</u>	<u>Termination Ratio</u>	<u>Retirement Ratio</u>
0-100	14:1	12:1
101-200	11:1	9:1
201-261	8:1	6:1

The estimates on current and long-term usage are based on prior years' experience.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Long-Term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as insurance cost, are deferred and amortized over the life of the bonds.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as insurance cost, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are recorded as other financing uses. Insurance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fund Equity

The following is the established fund balance classification that comprises a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resource reported in the governmental funds. The existing governmental fund type definitions improve comparability and allow for better understanding of the purposes for which a government has chosen to use particular funds for financial reporting.

When multiple resources are available for use, it is the government's policy to use the restricted assets first, committed second, assigned next and then unassigned resources as needed.

#1 NON-SPENDABLE FUND BALANCES

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in a spendable form or (b) legally or contractually required to be maintained intact. The not in spendable form criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It can also include the long term portions of loans and notes receivables as well as property acquired for resale. However, if the proceeds from the receivables or sale of property are restricted, committed or assigned, then they should be included in the appropriate fund balance classification.

#2 RESTRICTED FUND BALANCE

The restricted fund balance is used when constraints placed on the use of the resources are either (a) externally imposed by creditors, grantors, contributors, laws or regulations, or other governments or (b) imposed by law through constitutional provision or enabling legislation.

The term enabling legislation, as used in this statement, authorizes the government to access, levy or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used for the specific purpose stipulated in the legislation. Legally enforceable means that a government can be compelled by an external party, such as citizens groups or the judiciary, to use the resources created by enabling legislation only for the purpose specified by the legislation.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

#3 COMMITTED FUND BALANCE

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government itself using its highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the government takes the same highest level action (for example, legislation, resolution, or ordinance) to remove or change the constraint.

In the County of Lycoming, the Commissioners are the government's highest level of decision making authority. For a fund balance to be committed, a public meeting must be held where the Commissioners take formal action and approve a resolution to commit, modify committal, or reverse committal of a portion of the fund balance for a specific project.

#4 ASSIGNED FUND BALANCE

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. Intent can be expressed by the governing body or by an official to whom the governing body delegates the authority.

In the County of Lycoming, the County Commissioners are the only ones authorized to assign fund balances. This is normally done verbally to the Department of Fiscal Services and no additional action is required to remove the assignment.

#5 UNASSIGNED FUND BALANCE

The unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed or assigned and is available for any purpose. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

In the other governmental funds, however, if a government spends more on a specific purpose than the resources available for that purpose in the fund, then it may need to report a negative amount as unassigned fund balance. If a government cannot cover the deficit with amounts assigned to other purposes in that fund, then the remaining deficit should be reported on the unassigned fund balance line.

The following General Fund Non-Spendable fund balances totaling \$5,283,173 were established:

Inventory - \$14,402
Prepays - \$173,579
Non-current loans - \$5,095,192

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The following General Fund Restricted fund balances totaling \$9,146,476 were established:

Judicial Investments - \$2,871,335
Public Safety Investments - \$6,250,769
Culture & Recreation Investments - \$24,372

The following General Fund Assigned fund balances totaling \$936,728 were established:

General Government agreements - \$890,717
Judicial agreements - \$46,011

The following Special Revenue Restricted fund balances of \$27,461,414 were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Restricted funds in the amount of \$3,117,369 are to support the operation and improvement of court offices. These include the Domestic Relations Fund, DA Investigative Fund, Register & Recorder Capital Improvement Fund, Act 13 and the Prothonotary Automation Fund.

Public Safety – Restricted funds in the amount of \$1,369,879 are used to support emergency services in the County. These include the Emergency Medical Services, Haz-Mat, 911 Emergency Phone Tariff, Act 13 and EMA Grant.

Public Works – Restricted funds in the amount of \$22,045,543 are used to support the construction and maintenance of the County's roads and bridges as well as Act 13 projects.

Culture & Recreation – Restricted funds in the amount of \$928,623 are used to support the recreation needs of the County.

The following Special Revenue Assigned fund balances were established to denote the government's intention to use them for a specific purpose:

Conservation & Development – Assigned funds in the amount of \$214,790 are used to promote conservation practices that reduce nutrient run-off and preserve farm lands from development.

Newly Adopted Accounting Pronouncement

The County adopted GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, for the year ended December 31, 2019. GASB 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of certain pronouncements. The adoption of this standard did not have a significant impact on the County's financial statements.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

3. Reconciliation of Government-Wide and Fund Financial Statements

A: Explanation of Certain Differences Between the Total Fund Balance – Governmental Funds Balance Sheet and the Total Net Position – Governmental Activities and the Government-Wide Statement of Net Position.

The governmental funds balance sheet includes reconciliation between fund balance - total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$116,438,864 difference are as follows:

Bonds and notes payable	\$40,144,383
Less: Deferred charges for prepaid insurance cost (to be amortized over the life of the debt)	(280,542)
Capital lease payable	274,197
Accrued interest payable	434,730
Guarantee obligation	2,420,000
Compensated absences	835,001
Other post employment benefit obligations	75,467,909
Unearned revenue - taxes	<u>(2,856,814)</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	<u><u>\$116,438,864</u></u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Change in Net Position - Government-Wide Statement of Activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$346,410 difference are as follows:

2019 capital asset purchases	\$ 2,602,607
2019 depreciation expense	<u>(2,256,197)</u>
Net adjustment to increase net change in fund balances-total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$ 346,410</u></u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Another element of that reconciliation states “the issuance of long-term debt (i.e. 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 the governmental funds. Neither transaction, however, has any direct effect on net position. Also, governmental funds report the effect of the insurance cost, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$740,350 difference are as follows:

Debt issued or incurred	\$ (11,491,320)
Principal payments on bonds and notes payable and capital leases	12,270,889
Change in long term compensated absences	(39,219)
 Net adjustment to increase net changes in fund balance - total governmental funds to arrive at changes in net position of governmental activities	 <u>\$ 740,350</u>

4. Budget and Budgetary Accounting

In accordance with the provisions of Public Law of the Commonwealth of Pennsylvania, the County prepares and adopts an annual budget each year for all its governmental funds and the Resource Management Services proprietary fund.

The budget process begins each year around the first week of June when department managers are supplied a budget packet containing materials and information used to update current year projections and request new appropriations. During July, the Department of Fiscal Services compiles a preliminary budget for review by the Commissioners. The Commissioners interview each department to discuss their budget request and determine the appropriate funding. The Department of Fiscal Services then assembles the revised projections of revenues and expenditures and develops a final budget which goes on public display for twenty (20) days before adoption prior to December 31st.

The County maintains budgetary control at the departmental level. Management, with the approval of Fiscal Services, may amend their departmental budgets as long as they do not exceed the approved budget for their departments. Transfers between departments or supplemental appropriations require Commissioner’s approval. Expenditures cannot legally exceed the appropriations at the budgetary control level described above. There were no additional supplemental budgetary appropriations for the overall budget for 2019. Appropriations lapse at the end of each year and must be re-appropriated. The County utilizes encumbrance accounting for all its governmental fund types and proprietary funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year-end are reported as Assigned fund balances and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Budgets for the County are prepared on the modified accrual basis except for the Enterprise Fund, which is prepared on the accrual basis of accounting.

On occasion, unbudgeted funds may be created to meet special circumstances that have developed during the year. During 2019, no new unbudgeted funds were created.

5. Excess of Expenditures over Appropriations

For the year ended December 31, 2019, expenditures exceeded appropriations for the funds listed below. No remedial action was necessary or planned since fund resources were sufficient to provide for excess expenditures.

	<u>Budget</u>	<u>Actual</u>
Special Revenue Funds		
Domestic Relations IV-D	\$ 151,255	\$ 502,732
DA Investigative Fund	\$ 176,000	\$ 188,887
AOPC Grants	\$ -	\$ 36,702
911 Emergency Phone Tariff	\$ 2,355,600	\$ 3,258,966
Liquid Fuels	\$ 675,000	\$ 853,114
\$5 Fee for Local Use	\$ -	\$ 235,662
EDPS Flood Mitigation Projects	\$ 457,708	\$ 699,226
Farm Easements	\$ 28,000	\$ 68,198
Nutrient Trading Program	\$ 31,000	\$ 46,026
Miscellaneous Special Revenue	\$ 22,000	\$ 22,363
Debt Service Funds	\$ 3,850,567	\$ 14,124,062

6. Cash and Investments

GASB Statement No. 40, "Deposit and Investment Risk Disclosures," requires disclosures related to the following deposit and investment risk: Credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. The following is a description of the County's deposit and investment risk:

A. Deposits and Investments

Pennsylvania statutes provide for investment of governmental funds into certain authorized investments including U.S. Treasury Bills, other short-term U.S. and Pennsylvania government obligations, insured or collateralized time deposits, and certificates of deposits. The deposit and investments policy of the County adheres to State statutes. Deposits of the governmental funds are either maintained in demand deposit accounts, certificate of deposits or invested in U.S. Treasury Bills or other U.S. and Pennsylvania government obligations.

Deposit – Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the County's deposit may not be returned. The County does not have a formal deposit policy for custodial credit risk. As of December 31, 2019, the County had total deposits of

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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\$43,859,571 with various financial institutions, which differs from the book balance of \$51,588,005 due to outstanding checks and deposits in transit. Of that balance \$733,283 was insured by the Federal Depository Insurance Corporation leaving \$43,126,288 uninsured and exposed to custodial credit risk of which \$43,459,922 is collateralized in accordance with Act 72 of the Pennsylvania State Legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. The remaining balance of \$399,649 was held in various uninsured money market accounts and a 90 day bank CD, however, the funds are held in Federal money markets and CDs in the nominee's name.

Investments

The County maintains a mix of restricted and unrestricted investments in both the General and Proprietary funds to maximize earnings and comply with State statutes for State and County closure of its solid waste facility.

As of December 31, 2019, the Statement of Net Position had the following investments:

Cash or Investment Type	Value	Investment Maturities from December 31, 2019			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
Investments at Cost					
Long-Term CDs	\$ 47,472,152	\$ 39,458,165	\$ 8,013,987	\$ -	\$ -
Guaranteed investment contracts	4,960,000	-	4,960,000	-	-
Total investments at cost	<u>52,432,152</u>	<u>39,458,165</u>	<u>12,973,987</u>	<u>-</u>	<u>-</u>
Investments at Fair Value					
Participating Interest Earning					
Investment Contracts at fair value	2,644,965	499,836	1,722,371	422,758	-
Government and agency debt	42,882,229	2,333,212	23,550,231	14,493,872	2,504,914
Total investments at fair value	<u>45,527,194</u>	<u>2,833,048</u>	<u>25,272,602</u>	<u>14,916,630</u>	<u>2,504,914</u>
Total investments	<u>\$ 97,959,346</u>	<u>\$ 42,291,213</u>	<u>\$ 38,246,589</u>	<u>\$ 14,916,630</u>	<u>\$ 2,504,914</u>

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of December 31, 2019:

- Participating interest earning investment contracts of \$2.6 million valued using a matrix pricing model (Level 2 inputs).
- Government and agency debt totaling \$42.8 million valued using a matrix pricing model (Level 2 inputs).

The following is a description of the County's Investment risk:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Credit risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligation is called credit risk. The County has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations.

#1 The County currently has \$47,842,229 in U.S. Treasury bills and related agency debt. This includes a carrying amount of \$4,960,000 of guaranteed investment contracts.

#2 Under the terms of the Guaranteed Investment contract, eligible securities are limited to non-callable obligations of the United States of America, Department of the Treasury.

#3 The County currently has \$50,117,117 in long-term certificates of deposit with local banking institutions. Of that amount, \$1,574,429 is covered by FDIC Insurance with the balance being collateralized in accordance with Act 72 of the Pennsylvania Legislature.

Custodial risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the fund will not be able to recover the value of collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County of Lycoming, and are held by either the counterparty or the counterparty's trust department or agent but not in the name of the County of Lycoming.

The County of Lycoming has established an Agent/Custodian relationship with C&N Trust and Financial Management Group, an authorized and registered trust department operating under the laws of the Pennsylvania Department of Banking. The Agent/Custodial agreements provide for C&N Trust and Financial Management Group to serve as master custodian bank and to maintain custody of the County of Lycoming's assets. C&N Trust and Financial Management Group, as the master custodian bank, may hold County of Lycoming property in the name of its nominee, bearer form, or in book entry form, so long as the Custodian's records clearly indicate that such property is held as part of the County of Lycoming's accounts. All underlying securities held as custodian for the County of Lycoming are legal investments and are either federally insured or backed by the full faith and credit of the United States of America Government.

Concentration of Credit Risk – The County places no limit on the amount the County may invest in any one issuer.

Interest Rate Risk – The County has no formal investment policy that limits investment maturities as a means of managing its exposure to the fair value losses arising from increasing interest rates.

Agency Fund Deposits

The County maintains bank accounts for various escrowed funds. As of December 31, 2019, the bank balance was \$4,122,123, which differs from the book balance of \$3,053,977 due to outstanding checks and deposits in transit, with \$250,000 being insured by the Federal Depository Insurance Corporation. The remaining balance \$3,872,123 was exposed to custodial risk, with \$3,736,821 being collateralized in accordance with Act 72 of the

County of Lycoming, Pennsylvania
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Pennsylvania State Legislature, which requires the institutions to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name leaving \$135,302 in uninsured I.O.L.T.A. accounts.

Pension Trust Fund Deposits and Investments

The Pension Trust Fund's investments are held separately from those of other County funds. Assets in the pension trust fund are stated at fair value. Any premiums or discounts are recognized as a gain or loss upon disposition. The Retirement Board has adopted an investment policy that summarizes the investment philosophy of the Board and sets forth investment targets and performance objectives for the Pension Fund.

As of December 31, 2019, the Retirement Board had the following cash and investments in its Pension Trust Fund:

Cash or Investment Type	Value	Investment Maturities from December 31, 2019			
		Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
Fixed Income Securities	\$ 4,967,210	\$ -	\$ 659,026	\$ 2,001,975	\$ 2,306,208
Mutual Funds	88,916,575	-	88,916,575	-	-
Corporate Bonds	4,275,633	40,224	1,939,173	687,826	1,608,410
Municipal Bonds	25,489	-	-	-	25,489
Long-Term CDs	881,050	-	881,050	-	-
Real Estate Funds	13,350,351	-	13,350,351	-	-
Total Debt Securities	<u>\$ 112,416,308</u>	<u>\$ 40,223</u>	<u>\$ 105,746,176</u>	<u>\$ 2,689,800</u>	<u>\$ 3,940,108</u>
Cash & cash equivalents	\$ 1,047,331				
Equity Securities	<u>21,052,510</u>				
Total cash and other investments	<u>\$ 22,099,841</u>				
Total cash and investments reported on the Pension Trust Fund Statement of Net Position	<u>\$ 134,516,149</u>				

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The Pension Trust Fund categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Fund has the following recurring fair value measurements as of December 31, 2019:

Investments Measured at Fair Value (amounts in thousands)

	12/31/2019	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Fixed income securities				
U.S. Government Agencies	\$ 3,005		\$ 3,005	
U.S. Treasury obligations	3,074		3,074	
Total fixed income securities	<u>6,079</u>		<u>6,079</u>	
Corporate bonds				
Corporate CMO's and REMIC's	1,115		1,115	
Foreign corporate bonds	184		184	
U.S. corporate bonds & notes	2,977		2,977	
Total corporate bonds	<u>4,276</u>		<u>4,276</u>	
Municipal bonds	26		26	
Long-term CDs	816		816	
Equity securities				
Domestic common stocks	20,583	\$ 20,583		
Foreign common stocks/ADR's	470	470		
Equity based mutual funds	48,436	48,436		
Total equity securities	<u>69,489</u>	<u>69,489</u>		
Total investments by fair value level	<u>80,686</u>	<u>\$ 69,489</u>	<u>\$ 11,197</u>	<u>\$ -</u>
Investments measured at the net asset value (NAV)				
Domestic equity group trust	31,661			
International equity group trust	7,739			
Privately equity limited partnerships	1,080			
Real estate funds	13,350			
Total investments measured at NAV	<u>53,830</u>			
Total investments measured at fair value	<u>\$ 134,516</u>			

Equity securities and mutual funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fixed income securities, long-term CDs, corporate bonds, and municipal bonds classified in Level 2 of the fair value hierarchy are valued using matrix pricing. The fair values of the mutual funds and real estate funds have been determined using the net asset value per share (or its equivalent) of the Plan's ownership interest in the partners' capital.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The following is a description of the Pension Trust Fund’s deposit and investment risks:

Credit risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Retirement Board has authorized its investment managers to invest the Pension Funds into the following:

#1 Fixed income securities – This includes domestic fixed and variable rate bonds and notes issued by the U.S. Government and its Agencies, U.S. Corporations, debt obligations of publicly traded REITS, Yankee bonds and notes (bonds or notes issued by non-U.S. based corporations and governments but traded in the U.S.), securitized mortgages (e.g. GNMA’s FNMA’s, FHLMC’s, Commerical Mortgage Back Securities), collateralized mortgage obligations, asset backed securities, taxable municipal bonds and preferred stock. Private placement issues are prohibited.

#2 Equity securities – Domestic securities include common stock, real estate securities, and securities convertible into common stock of U.S. based companies. International securities include sponsored and unsponsored American Deposit Receipts (ADR’s) or American Depositary Shares (ADS’s) or other depository securities of non-U.S. based companies traded in the U.S. and closed-end country funds. All convertible securities purchased must be U.S. dollar denominated securities and should be rated “B” (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The investment guidelines require that fixed income securities (except for those listed below) should be rated “BBB-“(or its equivalent) or higher at the time of purchase by a nationally recognized statistical rating agency. The minimum market value-weighted average quality rating of the portfolio is “A”. Asset-backed securities, mortgage-backed securities, and CMOs should be rated “AA” (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The Pension Trust Fund’s December 31, 2019, investments in corporate bonds have received the following ratings from Standard and Poor’s:

Credit Quality Distribution for Securities with Credit Exposure as a Percentage of the Total Corporate Bonds

<u>Investment Type</u>	<u>Standards & Poor’s Rating</u>	<u>Percentage of Total Pension Trust Fund Corporate Bonds</u>
Corporate Bonds	AAA	16.79%
Corporate Bonds	AA+	7.46%
Corporate Bonds	AA	1.99%
Corporate Bonds	AA-	1.66%
Corporate Bonds	A+	9.27%
Corporate Bonds	A	13.04%
Corporate Bonds	A-	18.49%
Corporate Bonds	BB+	0.51%
Corporate Bonds	BBB+	10.32%
Corporate Bonds	BBB	6.11%
Corporate Bonds	BBB-	1.55%
Corporate Bonds	Unrated (by S&P)	12.81%
		100.00%

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Custodial Credit Risk – Cash and Cash equivalents – For deposits, custodial risk is the risk that in the event of bank failure, the fund’s deposits may not be returned. Cash reserves should be held in the custodian’s money market fund, short-term maturity Treasury securities, or insured instruments of commercial banks and savings and loans.

As of December 31, 2019, the book value and bank balance of the Pension Trust Fund’s cash and deposits was \$1,047,331. Of the balance \$250,000 in money markets was covered by SIPC, \$797,331 was covered by a Certificate of Protection through First City underwritten by Lloyds of London up to a maximum of \$1,900,000.

Custodial Credit Risk – Investments – For investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside entity except for \$250,000 that would be insured by SIPC. The pension trust fund does not have a formal investment policy to mitigate custodial credit risk. However, to reduce investment risk, the Board’s investment guidelines do set targets and range assets allocations for all investments. The total plan target and range allocations are as follows:

	<u>Target Avg.</u>	<u>Range</u>
Large Capitalization Value Equities	15%	15% - 25%
Large Capitalization Growth Equities	15%	10% - 20%
Small/Mid Capitalization Equities	30%	25% - 35%
International Equities	10%	7% - 13%
Private Equity	5%	3% - 7%
Real Estate	10%	7% - 13%
Total Equity Securities	85%	59% - 100%
Fixed Income Securities	15%	10% - 20%
	100%	

Concentration of Risk – The Retirement Board’s investment guidelines do not set total fund diversification guidelines. However, they do attempt to minimize the impact of substantial loss in any specific industry or issue by establishing specific limits for the portfolios of each of the investment managers.

The investment principles for utilizing each asset class are as follows:

- Domestic large cap equities offer opportunities for long-term growth and can provide the Fund with excellent risk-adjusted returns and liquidity.
- Investments in smaller capitalization equities, while typically more volatile, offer even greater opportunities long-term growth in the Fund’s assets.
- Exposure to both the established and emerging international equity markets provides not only excellent opportunities for long-term growth but additionally provides risk-reducing diversification to the Fund’s domestic equity returns.
- The primary objectives of the fixed-income commitment are consistent and dependable cash flows and stabilizing diversification and to the Fund.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

- Real Estate investments are used to supplement and augment the returns available from the fixed-income portion of the Fund.
- Private Equity (diversified funds of non-publically-traded equity investments) are designed provide enhanced longer-term returns within the Fund's equity allocation.
- Tactical investments provide diversifying opportunities into MLPs (Master Limited Partnerships) and other energy-related securities.

Notwithstanding the foregoing, the Board may distribute assets from/into any asset class and/or manager and may reinvest income at its sole discretion and may designate authority to appropriate parties to effect and implement any said changes. The investment consultant will notify the Board when allocations need to be reviewed and/or rebalanced. The Board shall review its asset allocation assumptions bi-annually but may choose to address allocation matters more frequently.

PROHIBITED/RESTRICTED VEHICLES:

The following investments/securities/transactions are specifically prohibited except as permitted with prior written approval by the Board:

- Investments in interest only or principal only CMOs
- Interest rate swaps, primes, scores or other similar products
- Precious metals and/or other commodities
- Limited partnerships
- Futures contracts including: forwards, futures options, warrants, hedging, or structured investments which display derivative like characteristics
- Exchange traded funds (ETF's) shall not exceed 5% of the total fund's market value
- Direct investment in repurchase agreements
- Options contracts
- Trading on margin
- Short selling
- Unregistered or restricted stocks

RESPONSIBILITIES OF INVESTMENT MANAGERS

The Board has engaged various investment professionals and delegated to each responsibility for the management of specified assets of the Fund.

The investment managers shall discharge their responsibilities in the same manner as if the Fund were governed by the fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Although the Fund's Board acknowledges that ERISA does not apply to the Fund as a governmental fund, it hereby imposes the fiduciary provisions of ERISA upon each investment manager, whose performance shall conform to the statutory provisions, rules, regulations, interpretations and case law of ERISA. Each investment manager shall acknowledge, in writing, that it is a named fiduciary of the Fund.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Each investment manager is expected to provide any reasonable information requested by the Board. At a minimum, each manager shall provide a quarterly report detailing their investment activity, the portfolio's current value and any changes in investment philosophy or strategy. Each investment manager is expected to meet with the Board or their designated representatives periodically to review investment performance and philosophy.

Unless otherwise provided by the Fund's custodian, each investment manager will monitor portfolio activity to minimize un-invested cash balances.

Each investment manager shall be responsible only for those assets under its management.

It will be the responsibility of each investment manager to review the monthly valuations provided by the Fund's custodian and to note, in writing, any significant discrepancies from the valuations provided in its own reports.

Secondary performance target: The portfolio is expected to meet or exceed the returns of their respective indices and rank at or above median in a universe of similar style managers over 3 to 5 year investment horizons.

B. Restricted assets

Collateral bonds held by the State of Pennsylvania

The Department of Environmental Protection regulation Title 25, Section 2711 requires all landfills to post a bond with the Treasurer of the Commonwealth of Pennsylvania. The purpose of the bond is to ensure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2019, the County closure requirements for the landfill remained at \$19,891,356 and the transfer station remained at \$8,459. Under the current state regulations the transfer station must be funded at the minimum bonding requirement of \$10,000. The County currently has \$26,944,518 (fair value) on deposit with the state for its landfill operations.

The Department of Environmental Protection also required the County to post a bond with the Treasurer of the Commonwealth of Pennsylvania to cover a wood grinding operation in the amount of \$162,000.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

As of December 31, 2019, the total collateral bonds held by the State are as follows:

<u>Current Funding</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Fair Value</u>
<u>Landfill</u>			
Cash		\$ 1,622,598	\$ 1,622,598
Certificate of Deposit	05/27/20	13,865	14,749
Certificate of Deposit	10/15/24	5,000,000	5,019,514
US Treasury Note	08/15/23	4,000,000	4,120,938
PA Municipal Note	02/15/26	1,000,000	1,090,830
US Treasury Note	02/15/24	500,000	521,660
PA State GO Bond	11/15/31	300,000	312,729
PA State GO Bond	11/15/21	750,000	804,173
PA State Turnpike Bond	12/01/21	500,000	535,490
PA State GO Bond	05/01/25	110,000	111,112
PA State GO Bond	11/15/21	400,000	429,124
PA Municipal Note	02/15/26	550,000	599,956
PA Public School Bldg Auth Bond	07/15/27	450,000	459,342
PA State Turnpike Bond	12/01/41	305,000	327,732
PA State Turnpike Bond	12/01/41	280,000	300,594
Phoenixville PA Area School Dist	11/15/26	50,000	50,171
US Treasury Note	08/15/27	2,500,000	2,571,973
US Treasury Note	11/15/25	3,000,000	3,082,558
US Treasury Note	11/15/26	500,000	505,898
US Treasury Note	11/30/23	2,510,000	2,555,248
US Treasury Note	02/15/28	625,000	666,480
US Treasury Note	04/30/25	275,000	291,274
US Treasury Note	05/15/28	350,000	377,050
PA State Turnpike Bond	12/01/40	335,000	344,762
PA State Turnpike Bond	12/01/40	210,000	214,110
		26,136,463	26,930,065
<u>Transfer Station</u>			
Certificate of Deposit	9/5/2021	13,987	14,453
<u>Wood Grinding</u>			
Certificate of Deposit	3/12/2020	179,945	180,216
	Total	\$ 26,330,395	\$ 27,124,734

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Growing Greener Trust

With the enactment of the Environmental Stewardship and Watershed Protection Act (Act 68), all funds deposited previously into the state closure trust fund now come under new regulations. The County can utilize the trust for funding of the County Conservation District, protecting farmlands, acid mine drainage cleanup, rehabilitation of state parks and forests, improving water quality and waste water treatment. During 2019, the County did not expend any money on projects leaving a balance as of December 31, 2019, of \$921,785.

7. Receivables

Receivables as of year-end for the governmental and business-type activities, net of the applicable allowance for uncollectible accounts of \$9,941,429 are as follows:

	Governmental Activities	Business- type Activities	Total
Receivables, net:			
Taxes	\$ 3,945,942	\$ -	\$ 3,945,942
Accounts			
County Fees, Cost & Fines	4,485,749	-	4,485,749
Trade Accounts	-	1,824,827	1,824,827
Miscellaneous	266,840	-	266,840
Interest	1,422,246	546,705	1,968,951
Component Units	914,646	-	914,646
Intergovernmental	6,061,699	-	6,061,699
Loans	5,133,692	-	5,133,692
Subtotal	<u>22,230,814</u>	<u>2,371,532</u>	<u>24,602,346</u>
Intra-entity guarantee receivable	-	2,420,000	2,420,000
Total receivables	<u>\$22,230,814</u>	<u>\$ 4,791,532</u>	<u>\$ 27,022,346</u>

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2019, the balances of the loans are as follows:

Loans Receivable

General Fund:

Non-Profit Organizations:

SEDA-COG Joint Rail Authority	\$ 1,091,664
Muncy Greene	50,000

Component Units:

Recreation Authority	366,787
Lycoming County Water & Sewer Authority	<u>3,625,241</u>
Total Loans	<u>\$ 5,133,692</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

8. Property Taxes

The County's property tax is levied by resolution of the Board of Commissioners on real property located in the County. Assessed value of real property is generally 100% of the market value as determined by the Lycoming County Bureau of Assessment.

The estimated value of taxable real estate for 2019 was \$5,722,183,026 and the total assessed value was \$5,722,183,026.

The County is permitted by the Fifth Class County Code to levy real estate taxes up to 20 mills on every dollar of adjusted valuation for general County purpose exclusive of the requirement for payment of interest and principal on funded debt. The 2019 real estate millage was set at 6.50 mills, which means a property owner will pay \$6.50 for every \$1,000 of assessed valuation.

Property taxes for 2019 are attached as an enforceable lien on property as of January 1, and are levied on March 1. The County bills these taxes which are collected by the County and elected tax collectors. Taxes are payable as follows: 2% discount March through April 30; face amount May 1 through June 30; and a 10% penalty thereafter. The County also prepares interim billings, one in February and the other in August to collect on new properties assessed during the interim period.

The County also collects delinquent taxes on behalf of itself and other taxing bodies through the Tax Claim Bureau. Tax liens are filed on related property as soon as taxes become delinquent in the subsequent year. In 2019, tax liens exist for 2018, 2017, and 2016 delinquent taxes.

The County provides property tax abatements under three programs: the Keystone Opportunity Zone Program, the Local Economic Revitalization Tax Assistance Program, and the Clean and Green Program.

The Keystone Opportunity Zone Program ("KOZ") provides property tax abatements to encourage businesses and residents to locate in designated zones in the County. The KOZ Program is established by a Pennsylvania state statute and is administered by the Pennsylvania Department of Community and Economic Development. The abatements equal 100 percent of the property tax, are administered as a reduction in the tax bill, and last for varying periods through 2019.

The Local Economic Revitalization Tax Assistance Program ("LERTA") provides property tax abatements to provide a tax break to new commercial properties in certain sections of the City of Williamsport for seven years as a way to stimulate business and economic growth. The abatements apply to the assessed value of improvements to a property. For the first two years, 100 percent of the improvements are abated, while 75 percent is abated in the third and fourth years. In years five and six, 50 percent is abated, and in the seventh year, the abatement is 25 percent.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The Clean and Green Program is a preferential tax assessment program that bases property taxes on use values rather than fair market values. This ordinarily results in a tax savings for landowners. The Pennsylvania General Assembly enacted the program in 1974 as a tool to encourage protection of the Commonwealth's valuable farmland, forestland, and open spaces. A property must be ten acres in size and in Agricultural Use, Agricultural Reserve, or Forest Reserve. Agricultural Use applications may be less than 10 acres in size if the property is capable of generating at least \$2,000 annually in farm income.

Information relevant to the disclosure of those programs for the year ended December 31, 2019, is:

Tax Abatement Program	Amount of Taxes Abated during the Year
Keystone Opportunity Zone	\$ 12,271
Local Economic Revitalization Tax Assistance Program	26,016
Clean and Green Program	1,196,512

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

9. Capital Assets

Capital Assets

Capital assets activity for the year ended December 31, 2019, are as follows:

A. Primary Government

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 2,851,459	\$ -	\$ -	\$ 2,851,459
Construction in progress	<u>3,911,360</u>	<u>1,759,833</u>	<u>(2,845,073)</u>	<u>2,826,120</u>
Total capital assets not being depreciated	<u>6,762,819</u>	<u>1,759,833</u>	<u>(2,845,073)</u>	<u>5,677,579</u>
Capital assets being depreciated:				
Buildings	36,033,788	-	-	36,033,788
Improvements other than buildings	2,088,655	-	-	2,088,655
Machinery & equipment	20,180,589	789,266	(325,239)	20,644,616
Infrastructure	<u>12,190,207</u>	<u>2,898,580</u>	<u></u>	<u>15,088,787</u>
Total capital assets being depreciated	<u>70,493,239</u>	<u>3,687,846</u>	<u>(325,239)</u>	<u>73,855,846</u>
Less accumulated depreciation for:				
Buildings	23,138,462	890,119	-	24,028,581
Improvements other than buildings	860,980	97,136	-	958,116
Machinery & equipment	11,531,253	826,414	(317,903)	12,039,764
Infrastructure	<u>6,815,609</u>	<u>442,528</u>	<u></u>	<u>7,258,137</u>
Total accumulated depreciation	<u>42,346,304</u>	<u>2,256,197</u>	<u>(317,903)</u>	<u>44,284,598</u>
Total capital assets, being depreciated, (net)	<u>28,146,935</u>	<u>1,431,649</u>	<u>(7,336)</u>	<u>29,571,248</u>
Governmental activities capital assets (net)	<u>\$34,909,754</u>	<u>\$ 3,191,482</u>	<u>\$ (2,852,409)</u>	<u>\$ 35,248,827</u>

Analysis of the increase in accumulated depreciation for the year.	
Depreciation for the current year	<u>\$ 2,256,197</u>
Total increases in accumulated depreciation	<u>\$ 2,256,197</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 2,472,753	\$ -	\$ -	\$ 2,472,753
Intangibles	2,081,316	-	-	2,081,316
Construction in progress	14,215,817	4,628,590	(2,205,964)	16,638,443
Total capital assets not being depreciated	<u>18,769,886</u>	<u>4,628,590</u>	<u>(2,205,964)</u>	<u>21,192,512</u>
Capital assets being depreciated:				
Buildings	18,057,967	2,205,964	(1,999)	20,261,932
Improvements other than buildings	53,276,797	-	-	53,276,797
Machinery & equipment	37,068,034	975,578	(1,670,910)	36,372,702
Infrastructure	1,892,707	-	-	1,892,707
Total capital assets being depreciated	<u>110,295,505</u>	<u>3,181,542</u>	<u>(1,672,909)</u>	<u>111,804,138</u>
Less accumulated depreciation for:				
Buildings	12,565,878	466,305	-	13,032,183
Improvements other than buildings	46,347,232	2,026,087	-	48,373,319
Machinery & equipment	21,680,085	1,604,548	(1,144,374)	22,140,259
Infrastructure	1,342,271	48,087	-	1,390,358
Total accumulated depreciation	<u>81,935,466</u>	<u>4,145,027</u>	<u>(1,144,374)</u>	<u>84,936,119</u>
Total capital assets, being depreciated, (net)	<u>28,360,039</u>	<u>(963,485)</u>	<u>(528,535)</u>	<u>26,868,019</u>
Business-type activities capital assets (net)	<u>\$ 47,129,925</u>	<u>\$ 3,665,105</u>	<u>\$ (2,734,499)</u>	<u>\$ 48,060,531</u>

Depreciation expense was charged to functions / programs of the primary government as follows:

Governmental activities:	
General government	\$ 965,964
Judicial	97,705
Public safety	387,348
Public works	570,078
Human services	62,478
Culture & recreation	141,067
Conservation & development	31,557
Total depreciation expense- governmental activities	<u>\$ 2,256,196</u>
Business-type activities:	
Waste disposal	\$ 4,039,106
Recreation Authority	105,921
Total depreciation expense- business type activities	<u>\$ 4,145,027</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

B. Component Units Capital Assets

Water & Sewer Authority

Property, plant and equipment by category at December 31, 2019, are as follows:

	<u>2019</u>
Land	\$ 1,527,193
Easements	520,180
Armstrong Twp.	1,141,872
Booster stations	1,889,321
Buildings	21,262,631
Capitalized interest	1,752,020
Collection & conveyance systems	17,758,980
Laboratory equipment	31,077
Land improvements	4,613,189
Office equipment	830,265
Pre-development and loan costs	18,339
Processing & other equipment	3,210,089
Vehicles	713,389
Water filtration plant and system	643,701
Water system	<u>13,363,747</u>
	69,275,993
Construction in progress	<u>1,093,487</u>
	70,369,480
Less: Accumulated Depreciation	<u>(22,619,504)</u>
	<u>\$ 47,749,976</u>

Depreciation and amortization expense for the year ending December 31, 2019, was \$1,879,969.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

A summary of changes in capital assets is as follows:

	Balance 12/31/2018	Additions	Transfers / Deletions	Balance 12/31/2019
Capital assets not being depreciated:				
Land	\$ 1,527,193	\$ -	\$ -	1,527,193
Easements	520,170	10	-	520,180
Construction in progress	889,505	433,506	(229,524)	1,093,487
Total capital assets not being depreciated	<u>2,936,868</u>	<u>433,516</u>	<u>(229,524)</u>	<u>3,140,860</u>
Capital assets being depreciated:				
Armstrong Twp.	1,141,872	-	-	1,141,872
Booster stations	1,889,321	-	-	1,889,321
Buildings	21,248,183	14,448	-	21,262,631
Capitalized interest	1,752,020	-	-	1,752,020
Collection & conveyance systems	17,698,139	97,377	(36,536)	17,758,980
Laboratory equipment	31,077	-	-	31,077
Land improvements	4,613,189	-	-	4,613,189
Office equipment	601,863	20,238	208,164	830,265
Pre-development and loan costs	18,339	-	-	18,339
Processing & other equipment	3,187,519	26,886	(4,316)	3,210,089
Vehicles	648,650	104,994	(40,255)	713,389
Water filtration plant and system	643,701	-	-	643,701
Water system	13,363,747	-	-	13,363,747
Total capital assets being depreciated	<u>66,837,620</u>	<u>263,943</u>	<u>127,057</u>	<u>67,228,620</u>
Less accumulated depreciation	<u>(20,818,387)</u>	<u>(1,879,969)</u>	<u>78,852</u>	<u>(22,619,504)</u>
Total capital assets, being depreciated, (net)	<u>46,019,233</u>	<u>(1,616,026)</u>	<u>205,909</u>	<u>44,609,116</u>
Business-type activities capital assets (net)	<u>\$ 48,956,101</u>	<u>\$ (1,182,510)</u>	<u>\$ (23,615)</u>	<u>\$ 47,749,976</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Williamsport Municipal Airport Authority

At December 31, 2019, property, equipment and accumulated depreciation consist of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land & improvements	\$ 44,127,116	\$ 14,627,813	\$ 29,499,303
Buildings & improvements	21,634,871	3,769,965	17,864,906
Furniture, fixtures and equipment	3,401,123	2,973,534	427,589
Other assets	675,365	510,999	164,366
Construction in progress	85,471	-	85,471
	<u>\$ 69,923,946</u>	<u>\$ 21,882,311</u>	<u>\$ 48,041,635</u>

Depreciation expense for the year ended December 31, 2019, was \$1,986,871.

Property and equipment by category at December 31, 2019, are as follows:

	<u>Balance 12/31/2018</u>	<u>Additions</u>	<u>Transfers / Deletions</u>	<u>Balance 12/31/2019</u>
Land & improvements	\$ 31,069,389	\$ 13,057,727	\$ -	\$ 44,127,116
Buildings & improvements	20,510,108	1,124,763	-	21,634,871
Furniture, fixtures and equipment	3,401,123	-	-	3,401,123
Other assets	675,365	-	-	675,365
Construction in progress	9,745,608	4,522,353	(14,182,490)	85,471
	<u>\$ 65,401,593</u>	<u>\$ 18,704,843</u>	<u>\$(14,182,490)</u>	<u>\$ 69,923,946</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

10. Interfund Receivables, Payables and Transfers

Interfund receivables and payables balances as of December 31, 2019, are as follows:

Due To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Major Funds:		
General Fund	\$ 3,145,507	\$ 3,573
Act 13 Gas Impact Fees	-	348,353
Non-Major Funds:		
Domestic Relations IV-D	-	9,663
E.M.S.	-	131,098
911 Phone Tariff	-	2,250,000
Liquid Fuels	-	22,959
Community Development Block Grant	-	13,876
EDPS Flood Mitigation	-	387,909
EDPS Economic Development Projects	18,351	-
Trust and Agency Funds	3,734	161
Total	<u>\$ 3,167,592</u>	<u>\$ 3,167,592</u>

Advances To / From Other Funds Fund	Advances From Other Funds	Advances To Other Funds
Major Funds:		
General Fund	\$ 11,500	\$ -
Non-Major Funds:		
Trust and Agency Funds	-	11,500
Total	<u>\$ 11,500</u>	<u>\$ 11,500</u>

Component Units To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Primary Government:		
General Fund	\$ 914,646	\$ -
Component Units:		
Soil Conservation	-	130,903
Recreation Authority	-	833,743
Total	<u>\$ 914,646</u>	<u>\$ 964,646</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursement of expenditures occur, (2) transactions are recorded in the accounting system and payment between funds are made.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Interfund Transfer & Other Financing Sources & Uses

Other Financing Sources / Uses Interfund Transfers Funds	Transfer In	Transfer Out
Major Funds:		
General Fund	\$ 1,995,609	\$ 14,157,462
Resource Management Services	-	1,995,609
Non-Major Funds:		
EDPS Economic Development Fund	8,399	-
Farm Easement Program	25,000	-
Debt Service Funds	14,124,062	-
Total	<u>16,153,070</u>	<u>16,153,070</u>
Debt Proceeds	11,491,320	-
Bond Premium	69,984	-
Total	<u>\$ 27,714,374</u>	<u>\$ 16,153,070</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenue collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. The general fund provided subsidy to various special revenue funds which had a matching grant contribution. The general fund provided subsidy to the debt service fund to cover all of the County's debt service payments for 2019. Resource Management Services provided unrestricted revenue collected to the general fund in the form of a host fee.

11. Commitments

A. County Capital Leases

The County has entered into a lease agreement which is accounted for as a capital lease. The following is a schedule of changes in capital leases for the year ended December 31, 2019, as well as a schedule, by year, of the future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of December 31, 2019, as related to the County's governmental activities:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

	Balance January 1, 2019	Additions	Payments	Balance December 31, 2019
Capital lease	\$ 548,393	\$ -	\$ 274,196	\$ 274,197
Years ending December 31:				
2020			274,197	
Total minimum lease payments			274,197	
Current portion			274,197	
Long-term portion			\$ -	

B. County Operating Leases

The County currently leases building space for two of its District Magistrates and its forensic and DUI centers.

All of these leases are classified as operating leases with expiration dates extending from 2019 through 2022.

The following is a schedule of future minimum payments for operating leases with initial or remaining terms in excess of one year as of December 31, 2019.

Year Ended December 31, 2019

2020	\$	62,670
2021		48,285
2022		10,533
	\$	121,488

C. Additional Agreements

The County has entered into the following additional agreements:

1. With Opengov a budget software in the amount of \$332,893.
2. With Tyler Technologies for new assessment software in the amount of \$795,298.

12. LEASES

The County of Lycoming currently receives lease income from ten cancelable and non-cancelable leases with varying cancellation clauses, expiration dates and monthly leases.

Future minimum rents receivable that have initial or remaining terms in excess of one year are:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Summary of County Leases

	County Office Buildings
2020	\$ 329,817
2021	142,583
2022	40,580
2023	40,580
2024	40,580
2025	32,157
	\$ 626,297

The cost and carrying value of the leased facilities is \$4,057,993 at December 31, 2019 and the depreciation expense was \$120,555 for 2019.

13. Long-Term Liabilities

A. Bonds and Notes

The County issues general obligation bonds and notes to provide for the acquisition and construction of major facilities. General obligation bonds and notes are direct obligations and pledge the full faith and credit of the government.

1. 2010 General Obligation Bonds – Proceeds used to construct 3 telecommunication towers, to purchase auxiliary/ancillary system equipment for the towers, complete the Halls Station water program, complete the TRIP water and sewer project, to expand the Emergency Operation Center, complete the leachate force main at the county landfill, and complete a gas flare and piping project at the county landfill. These Bonds were advance refunded through the issuance of the County’s General Obligation Bonds, Series of 2019.

2. 2011 Guaranteed Revenue Bonds – Proceeds used to provide funds to refund, on a current basis, all of the Recreation Authority’s outstanding Guaranteed Revenue Bonds, Series of 2006 in the aggregate principal amount of \$4,260,000 and pay the costs of issuing the bonds.

3. 2012 General Obligation Bonds-
 Series A in the amount of \$12,420,000 was used to finance the cost of acquiring and constructing infrastructure improvements at the county landfill, such as, but not limited to, land acquisition, buildings and additional fields; and to pay the costs of issuing the bonds. Series B in the amount of \$4,995,000 was used to refund the 2006 General Obligation Bonds; provide funds toward the improvement of certain recreational facilities; and to pay the lost of issuing the bonds.
 Series C in the amount of \$8,095,000 was used to refund the 2007 General Obligation Bonds, Series A; finance a portion of infrastructure improvements at the county landfill and pay the costs of issuing the bonds.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

4. Pennsylvania Infrastructure Bank (PIB) Note – On February 21, 2012, the County entered into an agreement with the Commonwealth of Pennsylvania, Department of Transportation for a PIB loan in the amount of \$3,500,000. The loan was used to assist in funding the Loyalsock Railroad Bridge replacement project. The County has passed-through \$3.5 million to the SEDA-COG Joint Rail Authority. The County has entered into an agreement with the SEDA-COG JRA where they are solely responsible for the principal and interest payments.
5. 2014 General Obligation Bonds – Proceeds of the bond were used to partially refund the 2007 General Obligation Bonds, Series B; refinance a portion of the 911 projects and pay the costs of issuing the bonds.
6. Huntington Bank Note – On November 15, 2014, the County entered into an agreement with Huntington Bank for a loan in the amount of \$2,191,700. The proceeds of the note were used to refund the 2009 General Obligation Bonds, and pay the costs of issuance.
7. 2015 General Obligation Bonds, Federally Taxable Series – Proceeds of the bonds were used to advance refund the remaining 2007 General Obligation Bonds, Series B, and pay the costs of issuing the bonds.
8. 2017 General Obligation Bonds – Proceeds of the bond will be used to fund certain capital projects related to the County’s Resource Management Services facilities including but not limited to the construction of Field 12, and installation of a leachate pipe, force main, and tank, and pay the costs of issuing the bonds.
9. 2018 General Obligation Bonds – Proceeds of the bond will be used to fund certain capital projects including but not limited to radio communications equipment, radio towers, buildings to house judicial proceedings and court administration together with expanded operations of the County coroner, voting machines, and any other capital projects deemed necessary by the County, and pay the costs of issuing the bonds.
10. 2019 General Obligation Bonds - Proceeds of the bond will be used to advance refund all of the remaining Series A of 2010 (\$3,750,000) and Series B of 2010 (\$8,985,000) General Obligation Bonds; to fund certain capital projects including but not limited to buildings to house judicial proceedings and court administration together with expanded operations of the County coroner and any other capital projects deemed necessary by the County; and pay the costs of issuing the bonds.
This refunding reduced the County’s total debt service payments over the next 21 years by approximately \$4,290,000, resulting in a net economic gain of approximately \$3,200,000.
11. Recreation Authority Note #1 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.
12. Recreation Authority Note #2 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

13. Recreation Authority Note #3 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.

County of Lycoming Bonds & Notes

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/2019
Governmental activities				
2012 Bond Issue-Series B	2.25 - 3.875	2036	\$4,995,000	\$3,860,000
2012 Bond Issue-Series C	2.00 - 3.25	2038	1,283,867	999,180
2014 Bond Issue	2.00 - 4.00	2038	6,830,000	5,560,000
2015 Bond Issue	2.39 - 4.375	2038	8,375,000	8,015,000
2018 Bond Issue	2.50-4.00	2033	9,135,000	8,550,000
2019 Bond Issue	2.10-4.00	2040	11,491,320	11,491,320
Huntington Bank Note	2.05	2022	2,191,700	804,700
PIB Note	1.637	2022	3,500,000	1,090,618
			<u>\$ 47,801,887</u>	<u>\$ 40,370,818</u>
Business-type activities				
2011 Bond Issue	2.60 - 3.60	2027	\$4,525,000	\$2,420,000
2012 Bond Issue-Series A	2.65 - 4.00	2042	12,420,000	10,460,000
2012 Bond Issue-Series C	2.00 - 3.25	2038	6,811,133	5,300,820
2017 Bond Issue	2.00 - 3.375	2038	9,485,000	9,120,000
2019 Bond Issue	2.10-4.00	2040	3,128,680	3,128,680
Recreation Authority Note #1	0.00	Unspecified	130,000	130,000
Recreation Authority Note #2	0.00	Unspecified	1,019,322	1,019,322
Recreation Authority Note #3	0.00	Unspecified	236,786	236,786
			<u>\$ 37,755,921</u>	<u>\$ 31,815,608</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

B. Changes in Long Term Debt

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2019.

	Balance 12/31/2018	Additions/ Reallocations	Reductions/ Reallocations	Balance 12/31/2019	Due Within One Year
<u>Governmental activities:</u>					
Bonds & Notes payable:					
2010 Bond Issue	\$ 10,058,418	\$ -	\$ 10,058,418	\$ -	\$ -
2012 Bond Issue-Series B	4,030,000	-	170,000	3,860,000	170,000
2012 Bond Issue-Series C	1,039,623	-	40,443	999,180	41,236
2014 Bond Issue	5,775,000	-	215,000	5,560,000	225,000
2015 Bond Issue	8,315,000	-	300,000	8,015,000	305,000
2018 Bond Issue	9,135,000	-	585,000	8,550,000	490,000
2019 Bond Issue	-	11,491,320	-	11,491,320	216,150
Huntington Bank Note	1,058,400	-	253,700	804,700	259,500
PIB Note	1,464,750	-	374,132	1,090,618	379,743
Bond premium	21,949	69,984	2,021	89,912	-
Bond discount	(340,411)	-	(24,064)	(316,347)	-
Total bonds & notes payable	<u>40,557,729</u>	<u>11,561,304</u>	<u>11,974,650</u>	<u>40,144,383</u>	<u>2,086,629</u>
Capital lease	548,393	-	274,196	274,197	274,197
Compensated absences	795,782	2,545,724	2,506,505	835,001	557,621
Subtotal	<u>41,901,904</u>	<u>14,107,028</u>	<u>14,755,351</u>	<u>41,253,581</u>	<u>2,918,447</u>
Post employment benefits	74,068,227	1,399,682	-	75,467,909	-
Net pension liability	28,422,699	-	9,213,915	19,208,784	-
Total	<u>102,490,926</u>	<u>1,399,682</u>	<u>9,213,915</u>	<u>94,676,693</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 144,392,830</u>	<u>\$ 15,506,710</u>	<u>\$ 23,969,266</u>	<u>\$ 135,930,274</u>	<u>\$ 2,918,447</u>
<u>Business-type activities:</u>					
2010 Bond Issue	\$ 2,796,582	\$ -	\$ 2,796,582	\$ -	\$ -
2011 Bond Issue	2,685,000	-	265,000	2,420,000	270,000
2012 Bond Issue-Series A	10,760,000	-	300,000	10,460,000	305,000
2012 Bond Issue-Series C	5,515,377	-	214,557	5,300,820	218,764
2017 Bond Issue	9,485,000	-	365,000	9,120,000	375,000
2019 Bond Issue	-	3,128,680	-	3,128,680	58,850
Notes payable	1,386,108	-	-	1,386,108	-
Bond premium	-	19,054	152	18,902	-
Bond discount	(415,727)	-	(23,293)	(392,434)	-
Total bonds & notes payable	<u>32,212,340</u>	<u>3,147,734</u>	<u>3,917,998</u>	<u>31,442,076</u>	<u>1,227,614</u>
County vacation/ Holiday accrual	155,912	396,140	393,605	158,447	99,437
Subtotal	<u>32,368,252</u>	<u>3,543,874</u>	<u>4,311,603</u>	<u>31,600,523</u>	<u>1,327,051</u>
Post employment benefits	11,407,694	214,157	-	11,621,851	-
Net pension liability	3,890,510	-	1,241,324	2,649,186	-
Total	<u>15,298,204</u>	<u>214,157</u>	<u>1,241,324</u>	<u>14,271,037</u>	<u>-</u>
Long term post & field closure liabilities	<u>29,476,520</u>	<u>3,558,201</u>	<u>3,063,303</u>	<u>29,971,418</u>	<u>-</u>
Business-type activities long-term liabilities	<u>\$ 77,142,976</u>	<u>\$ 7,316,232</u>	<u>\$ 8,616,230</u>	<u>\$ 75,842,978</u>	<u>\$ 1,327,051</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Compensated absences, capital leases, post-employment benefits, and net pension liability are generally liquidated by the general fund for governmental activities and the enterprise funds for business activities.

C. Amortization of Bonds and Notes

The requirements to amortize the County bonds and notes outstanding as of December 31, 2019, including interest payments for the next five years and for five year periods thereafter are as follows:

Year Ending December 31,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2020	\$ 2,086,629	\$ 1,277,502	\$ 1,227,614	\$ 958,473
2021	2,095,909	1,282,060	1,250,051	940,874
2022	2,069,787	1,231,459	1,280,328	905,691
2023	1,739,198	1,179,964	1,380,802	873,874
2024	1,795,711	1,119,850	1,424,289	835,508
2025-2029	9,949,218	4,629,181	7,030,782	3,523,031
2030-2034	10,931,682	2,834,976	7,033,318	2,462,840
2035-2039	8,488,314	1,035,950	7,551,686	1,196,128
2040-2042	1,214,370	36,431	2,250,630	165,519
Unspecified maturities	-	-	1,386,108	-
Total	<u>\$ 40,370,818</u>	<u>\$ 14,627,373</u>	<u>\$ 31,815,608</u>	<u>\$ 11,861,938</u>

Governmental Activities

Years	2012 Bonds Principal	2014 Bonds Principal	2015 Bonds Principal	2018 Bonds Principal	2019 Bonds Principal	PIB Note	Huntington Bank Note
2020	\$ 211,236	\$ 225,000	\$ 305,000	\$ 490,000	\$ 216,150	\$ 379,743	\$ 259,500
2021	222,029	225,000	310,000	510,000	172,920	385,960	270,000
2022	227,822	230,000	315,000	520,000	176,850	324,915	275,200
2023	229,408	240,000	330,000	535,000	404,790	-	-
2024	235,201	240,000	340,000	560,000	420,510	-	-
2025-2029	1,327,658	1,330,000	1,880,000	3,085,000	2,326,560	-	-
2030-2034	1,560,722	1,575,000	2,305,000	2,850,000	2,640,960	-	-
2035-2039	845,104	1,495,000	2,230,000	-	3,918,210	-	-
2040	-	-	-	-	1,214,370	-	-
Total	<u>\$ 4,859,180</u>	<u>\$ 5,560,000</u>	<u>\$ 8,015,000</u>	<u>\$ 8,550,000</u>	<u>\$ 11,491,320</u>	<u>\$ 1,090,618</u>	<u>\$ 804,700</u>

Governmental Activities

Years	2012 Bonds Interest	2014 Bonds Interest	2015 Bonds Interest	2018 Bonds Interest	2019 Bonds Interest	PIB Note Interest	Huntington Bank Interest
2020	\$ 162,675	\$ 189,840	\$ 316,598	\$ 289,629	\$ 287,336	\$ 14,928	\$ 16,496
2021	158,024	185,340	309,308	270,029	339,471	8,711	11,177
2022	151,784	180,840	300,923	257,279	332,555	2,436	5,642
2023	145,324	175,550	291,930	241,679	325,481	-	-
2024	138,752	169,550	281,980	220,279	309,289	-	-
2025-2029	575,180	737,365	1,215,193	809,049	1,292,394	-	-
2030-2034	330,552	487,265	789,775	259,987	967,397	-	-
2035-2039	55,722	152,200	249,375	-	578,653	-	-
2040	-	-	-	-	36,431	-	-
Total	<u>\$ 1,718,013</u>	<u>\$ 2,277,950</u>	<u>\$ 3,755,082</u>	<u>\$ 2,347,931</u>	<u>\$ 4,469,007</u>	<u>\$ 26,075</u>	<u>\$ 33,315</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Business-type activities

<u>Years</u>	<u>2011 Bonds Principal</u>	<u>2012 Bonds Principal</u>	<u>2017 Bonds Principal</u>	<u>2019 Bonds Principal</u>	<u>Notes Principal</u>
2020	\$ 270,000	\$ 523,764	\$ 375,000	\$ 58,850	\$ -
2021	280,000	537,971	385,000	47,080	-
2022	285,000	552,178	395,000	48,150	-
2023	295,000	570,592	405,000	110,210	-
2024	310,000	584,799	415,000	114,490	-
2025-2029	980,000	3,187,342	2,230,000	633,440	-
2030-2034	-	3,759,278	2,555,000	719,040	-
2035-2039	-	4,124,896	2,360,000	1,066,790	-
2040-2042	-	1,920,000	-	330,630	-
Unspecified maturities	-	-	-	-	1,386,108
Total	<u>\$ 2,420,000</u>	<u>\$ 15,760,820</u>	<u>\$ 9,120,000</u>	<u>\$ 3,128,680</u>	<u>\$ 1,386,108</u>

Business-type activities

<u>Years</u>	<u>2011 Bonds Interest</u>	<u>2012 Bonds Interest</u>	<u>2017 Bonds Interest</u>	<u>2019 Bonds Interest</u>
2020	\$ 78,170	\$ 535,197	\$ 266,875	\$ 78,231
2021	71,150	521,673	255,625	92,426
2022	63,310	507,763	244,075	90,543
2023	54,760	494,322	236,175	88,617
2024	44,878	478,853	227,569	84,208
2025-2029	70,492	2,121,404	979,262	351,873
2030-2034	-	1,556,233	643,219	263,388
2035-2039	-	836,081	202,500	157,547
2040-2042	-	155,600	-	9,919
Total	<u>\$ 382,760</u>	<u>\$ 7,207,126</u>	<u>\$ 3,055,300</u>	<u>\$ 1,216,752</u>

B. Defeased Debt

The county has advance-refunded various bond issues by creating separate irrevocable trust funds containing U.S. government securities or securities collateralized by the U.S. government securities. The securities and earnings therein are considered sufficient to fully service the bonds until they are called or mature. For financial reporting purposes, the bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

At December 31, 2019, the following bonds outstanding had been defeased by the County:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

<u>Series</u>	<u>Final Maturity</u>	<u>Outstanding Principal at December 31, 2019</u>
General Obligation Bonds, Series A of 2010 (Recovery Zone Economic Development Bonds)	2040	\$3,750,000
General Obligation Bonds, Series A of 2010 (Recovery Zone Economic Development Bonds)	2040	<u>8,985,000</u>
Total		<u>\$12,735,000</u>

D. Guaranty Agreement

In November 2011, the County guaranteed the 17 year, \$4.525 million 2011 Guaranteed Revenue Bond issuance of the Lycoming County Recreation Authority (Recreation Authority). The bonds mature annually through December 15, 2027, with semiannual interest payments. In the event that the Recreation Authority is unable to make a payment, the County is required to make that payment. As a result of the Recreation Authority's inability to pay the debt service payment, the County concluded during 2014, that it was more likely than not that it would be required to pay the remaining portion of the Recreation Authority's debt service payments based on this guarantee. Prior to 2014, the County made certain payments on this obligation on the Recreation Authority's behalf; however, at that time County management deemed such activity as temporary, as Recreation Authority management had turn-around plans in place that eventually failed to materialize. The County has paid \$1,822,529 in principal and \$745,394 in interest on the guarantee through December 31, 2019. The amount of the liability recognized is the best estimate of the discounted present value of the future outflows expected to be incurred as a result of the guarantee.

The liability recognized for non-exchange financial guarantees by the County at December 31, 2019, is as follows:

<u>Beginning of Year</u>	<u>Increases</u>	<u>Decreases</u>	<u>End of Year</u>
<u>\$ 2,685,000</u>	<u>\$ -</u>	<u>\$ 265,000</u>	<u>\$ 2,420,000</u>

During 2016, the Recreation Authority became a blended component unit of the County; The Recreation Authority continues to report this debt as well as a corresponding receivable from the County, pursuant to GASB Statement No. 70.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

E. Legal debt limit

The County's legal debt margin at December 31, 2019, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is approximately \$177,865,308 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2019.

F. Component unit debt

Lycoming County Water & Sewer Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2019.

	Balance 12/31/2018	Additions	Reductions	Balance 12/31/2019	Due Within One Year
Notes and bonds:					
PennWorks	\$ 965,661	\$ -	\$ 107,586	\$ 858,075	\$ 109,574
Guaranteed Sewer Revenue Bonds					
Series A of 2014	4,825,004	-	1,015,000	3,810,004	1,035,000
Series B of 2014	4,100,004	-	15,000	4,085,004	15,000
Series of 2016	16,765,000	-	225,000	16,540,000	280,000
Guaranteed Water Revenue Note 2014	3,725,000	-	-	3,725,000	-
Woodlands Bank loan	144,356	-	25,463	118,893	26,441
Subtotal	<u>30,525,025</u>	<u>-</u>	<u>1,388,049</u>	<u>29,136,976</u>	<u>1,466,015</u>
Due to Primary Government:					
2007-2010 Regional Water System Loan	752,947	-	31,373	721,574	31,373
2010 Strategic Planning Loan	80,000	-	3,333	76,667	3,333
2011 Loan	2,827,000	-	-	2,827,000	33,090
Total due to primary government	<u>3,659,947</u>	<u>-</u>	<u>34,706</u>	<u>3,625,241</u>	<u>67,796</u>
Total	34,184,972	-	1,422,755	32,762,217	1,533,811
Bond premiums, and discounts, net	107,223	-	13,851	93,372	-
Total	<u>\$ 34,292,195</u>	<u>\$ -</u>	<u>\$ 1,436,606</u>	<u>\$ 32,855,589</u>	<u>\$ 1,533,811</u>

PennWorks Loan – Halls Station Water Loan – In 2007, the Authority entered into an agreement with the Pennsylvania Water Supply and Wastewater Infrastructure Program (“PennWorks”) with a maximum loan amount available of \$2,269,886. The proceeds of this note were used for the construction of a water system for the supply, treatment, storage or distribution of water. The loan is due in monthly payments of \$10,493 including principal and interest at 2.00% per annum through April 1, 2027, secured by a pledge of all Authority revenues and receipts generated from or by the water system project.

Guaranteed Water Revenue Note, Series of 2014 – In 2014, the Authority entered into a Guaranteed Water Revenue Note, Series of 2014 with Citizen's and Northern Bank with a maximum principal balance of \$3,725,000, on a revolving line of credit basis through

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December 1, 2019, due in quarterly payments of accrued interest (beginning March 1, 2015) at a fixed rate of 1.98% per annum on the outstanding balance. During 2019, the Authority amended this loan agreement to extend the revolving line of credit, requiring quarterly interest only payments at a fixed rate of 2.89% per annum on the outstanding balance. Beginning December 1, 2024, no further draws shall be available, the interest rate remains 2.87% per annum through December 1, 2029, the next date, and principal and interest will be paid quarterly through December 1, 2044 (the maturity date), when the outstanding principal and accrued interest is paid in full. This note is secured by a pledge of the Authority's water revenues (in a second lien priority position) and is further guaranteed by the County.

Guaranteed Sewer Revenue Bonds, Series A of 2014 – In 2014, the Authority issued its Guaranteed Sewer Revenue Bonds, Series A of 2014 in the face amount of \$9,325,000, bearing interest at rates ranging from 1.00% to 3.00% per annum, maturing on November 15, 2023, guaranteed by the County. The proceeds from the sale of the Bonds, together with other available funds, were/will be applied to (1) refund all of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2009 in the outstanding principal amount of \$8,890,000 plus accrued interest, to a redemption date of November 15, 2014; (2) undertake improvements to the Montoursville Regional Sewer System ("MRSS") facilities; and (3) pay the costs of issuing the Bonds.

Guaranteed Sewer Revenue Bonds, Series B of 2014 – In 2014, the Authority issued its Guaranteed Sewer Revenue Bonds, Series B of 2014 in the face amount of \$4,140,000, bearing interest at rates ranging from 2.00% to 3.30% per annum, maturing on November 15, 2030, guaranteed by the County. The proceeds from the Bonds, together with other available funds, were applied to (1) finance the repayment to the County of certain contractual obligations owed to the County related to the acquisition and purchase of sewage treatment plant capacity, pursuant to the Second Amendment to Amended and Restated Capital Contribution Capacity Purchase Agreement dated July 12, 2012, between the Authority and the County; and (2) pay the costs of issuing the Bonds.

Guaranteed Sewer Revenue Bonds, Series of 2016 – In 2016, the Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2016, in the face amount of \$16,805,000, bearing interest at rates ranging from 1.00% to 4.00% per annum, maturing on November 15, 2041, guaranteed by the County. Of the \$16,805,000 face amount of the bonds, \$8,875,000 are term bonds due in various installments between 2032 and 2041. The proceeds from the Bonds, together with other available funds, were applied to (1) advance refund all of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2011 in the outstanding principal amount of \$14,370,000; (2) fund certain capital improvements of the Montoursville Regional Sewer System ("MRSS") facilities; (3) pay the costs of issuing and insuring the Bonds.

Due To Primary Government – During 2007 and 2009, the County and the Authority entered into various agreements, whereby certain funds were advanced to the Authority by the County in the aggregate amount of \$349,184. Also, in 2010, the County and the Authority entered into a "Muncy Montoursville Regional Water System and Implementation Activities" agreement, whereby the County loaned the Authority \$592,000 in order to advance the design of various future phases of the Authority's public water system. At the time these agreements were

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written, there were no stated interest rates or repayment terms. During 2012, the County and the Authority negotiated a new agreement that consolidated the 2007, 2009, and 2010 amounts into a single loan agreement in the amount of \$941,184, due in monthly installments of \$2,614, maturing in December 2042.

During 2010, the County loaned the Authority \$100,000 to continue development of the Authority's strategic plan to enable the Authority to provide additional services to municipalities throughout Lycoming County. There are no formal repayment terms on this agreement and the note bears no interest. During 2012, the County and the Authority renegotiated this loan to specify formal repayment terms. The Authority will make monthly payments of principal of \$278 with no interest through maturity in December 2042.

In 2011, the County of Lycoming and the Authority entered into a "LCWSA Regional Water System Design and Implementation Activities" agreement, whereby the County loaned the Authority \$2,034,000 in order to advance the design of a regional water system. During 2012, the County and the Authority negotiated to specify formal repayment terms on this borrowing. Such terms increased the maximum amount of the loan to \$2,868,186 and required semi-annual payments of principal and interest at rates ranging from 5.099% to 6.599%, maturing in 2043. The Authority has recorded \$1,098,623 as accrued interest on this loan as of December 31, 2019.

The annual requirement to amortize long-term debt at December 31, 2019, is as follows:

Long Term Debt	Principal	Interest	Total
2020	\$ 1,533,811	\$ 913,531	\$ 2,447,342
2021	1,567,267	882,393	2,449,660
2022	1,597,053	847,740	2,444,793
2023	1,702,356	803,495	2,505,851
2024	1,759,150	755,289	2,514,439
2025-2029	9,803,772	2,922,433	12,726,205
2030-2034	8,476,945	1,637,964	10,114,909
2035-2039	4,197,038	582,326	4,779,364
2040-2044	2,124,825	1,206,050	3,330,875
Total	<u>\$ 32,762,217</u>	<u>\$ 10,551,221</u>	<u>\$ 43,313,438</u>

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Williamsport Municipal Airport Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2019

	Balance 12/31/2018	Additions	Reductions	Balance 12/31/2019	Due Within One Year
Notes payable	\$ 35,495	\$ -	\$ 14,022	\$ 21,473	\$ 14,251
Total	<u>\$ 35,495</u>	<u>\$ -</u>	<u>\$ 14,022</u>	<u>\$ 21,473</u>	<u>\$ 14,251</u>

The annual requirements to amortize long-term debt as of December 31, 2018, are as follows:

	Principal	Interest	Total
2020	14,251	244	14,495
2021	7,222	34	7,256
	<u>\$ 21,473</u>	<u>\$ 278</u>	<u>\$ 21,751</u>

The balance of long-term debt as of December 31, 2019, consists of a 10-year loan agreement with the Commonwealth of Pennsylvania Department of Transportation to borrow \$133,700. The loan proceeds, administered through the Pennsylvania Infrastructure Bank (PIB), were used on the Hangar/Roof Repair Project to help finance the local share of the project. Under the terms of the agreement, the Authority shall pay fixed payments of \$1,208 per month for 120 months, with the interest accruing at the rate of 1.65% per annum, with payment of all unpaid principal due on May 11, 2021. Interest expense for 2019 was \$473.

14. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations have a total estimated capacity of 15,026,085 tons with the total estimated capacity used of 11,282,123 tons (75%) leaving as of December 31, 2019, an estimated remaining tonnage of 3,743,962 tons or an estimated 13 remaining years per the consulting engineers' 2019 annual report for fields 1 through 12.

A. Estimated Reclamation Cost for Landfill Field Closure

The estimated cost of reclamation in connection with landfill operations is accrued on the units-of-production method as the estimated landfill tonnage capacity is utilized. These reclamation costs are the capping expenses of fields 5 to 12, as fields 1 to 4 were capped in 2014, based on a two-foot native clay soil cover, topsoil and seeding as estimated by the consulting engineers.

State and Federal laws and regulations require that the County of Lycoming must place a final cover on fields 5 to 12 on or before site closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future field closure cost that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2019 engineers' report, the County will need an estimated \$20,184,000 to meet its field closure requirements. The estimated liability for landfill

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field closure as of December 31, 2019, is projected to be \$15,295,343 with the remaining balance of the liability estimated at \$4,888,657 to be recognized as field closure expenses between 2020 and the estimated site closure in 2033. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$1.31 per ton of waste processed at the site using the estimated remaining tonnage of 3,743,962 tons of waste products.

The County is funding the field closure liability by utilizing a combination of user fees and investment earnings. As of the end of the current fiscal year, the County has accumulated funding of \$30,364,764 (fair value) toward field closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

<u>Field Closure Cost</u>	<u>12/31/2019</u>	
	<u>Accrued Liability</u>	<u>Liability Funded At Fair Value</u>
Required Liability / Funding to May 2033	\$ 20,184,000	\$ 20,184,000
Accrued Liability 12/31/19	<u>15,295,343</u>	<u>15,295,343</u>
Cash and Investments at 12/31/19		
County Closure Cash	-	3,130,363
County Closure U.S. Government Securities	-	24,438,683
County Closure Long Term C/D	-	<u>3,362,246</u>
Total Current G/L Balances 12/31/19	<u>-</u>	<u>30,931,292</u>
Over/(Under) as of 12/31/2019		<u>\$ 15,635,949</u>
Over/(Under) as of May 2033	<u>\$ (4,888,657)</u>	<u>\$ 10,747,292</u>

B. Estimated Post-Closure Maintenance Costs for the County Landfill

The estimated post closure maintenance cost for the County landfill represents the capital and operating expenses for the existing and repermited facility under the current Pennsylvania Department of Environmental Protection (DEP) and the Environmental Protection Agency (EPA) regulations. Post closure costs as estimated by the consulting engineers would include final cover excavation, transport, placement and revegetation of the entire site. Maintenance cost for the landfill after closure will include cover repair, soil and erosion control, terracing, revegetation, geosynthetic placement, leachate treatment and breakout repair.

State and Federal laws and regulations require that the County of Lycoming must maintain and monitor the landfill site for a period of thirty years after closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future post closure costs that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2019 engineers' report, the County will need an estimated \$19,515,000 to meet its future post closure requirements. The

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

estimated liability for landfill post closure as of December 31, 2019, is projected to be \$14,676,075 with the excess balance of the liability estimated at \$4,838,925 to be recognized as post closure expenses between 2020 and the estimated site closure in 2033. The County uses the units of production method to record the annual liability and expense which is calculated at \$1.29 per ton of waste processed at the site using the estimated tonnage for fields 1 through 12 of 3,743,962 tons of waste products.

The County is funding the post closure liability by utilizing a combination of user fees and investment earnings. At the close of the current fiscal year, the County has accumulated \$39,878,259 (fair value) toward post closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

<u>Post Closure Cost</u>	<u>12/31/2019</u>	
	<u>Accrued Liability</u>	<u>Liability Funded At Fair Value</u>
Required Liability / Funding to May 2033	\$ 19,515,000	\$ 19,515,000
Accrued Liability 12/31/19	<u>14,676,075</u>	<u>14,676,075</u>
Cash and Investments at 12/31/19		
Cash	-	990,494
Long Term C/Ds	-	5,193,047
County Closure 1997 GIC	-	5,010,674
County Closure U.S. Government Securities	-	269,502
State Closure Cash		1,622,598
State Closure C/D s	-	5,034,263
State Closure U.S. Government Securities	-	20,425,568
Total Current G/L Balances 12/31/19	<u>-</u>	<u>38,546,145</u>
Over/(Under) as of 12/31/2019		<u>\$ 23,870,070</u>
Over/(Under) as of May 2033	<u>\$ (4,838,925)</u>	<u>\$ 19,031,145</u>

15. Joint Ventures

Lycoming-Clinton Mental Health and Intellectual Disabilities Joinder Board administers and coordinates mental health and intellectual disabilities programs to provide for treatment, care and vocational and social rehabilitation of the mentally ill and mentally retarded residents of Lycoming and Clinton Counties. Funding for the programs is provided largely by various Federal and State grants with the balance being made up through the County match and user charges. The governing body consists of the Board of Commissioners of Lycoming and Clinton Counties which allow each County 50% control.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Statement of Net Position as of 06/30/19

Assets:	
Cash and cash equivalents	\$ 8,191,696
Receivables (net of allowance)	7,166,322
Due from other governments	3,005,720
Loan receivable	2,510
Other assets	48,361
Capital assets (net of depreciation)	331,292
Total assets	18,745,901
Liabilities:	
Accounts payable	10,701,292
Accrued liabilities	1,260,758
Unearned revenues	3,205,078
Due to DHS	1,261,441
Line of credit	943,400
Unapplied allocations	1,053,046
Capital lease payable	13,025
Long term liabilities	
Due within more than one year	403,686
Total liabilities	18,841,726
Net Assets	
Net investment in capital assets	304,162
Restricted	22,778
Unrestricted	(422,765)
Total net assets	\$ (95,825)

Financial statements for the MH/ID Joint Venture can be obtained at their administrative office Monday through Friday during normal working hours:

Administrative Office
 Lycoming-Clinton Joinder Board
 200 East Street
 Williamsport, Pa. 17701

16. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, error and omission, injuries to employees and natural disasters which have in the past been covered by a combination of private carriers and County self-insurance. In 1998, the County became a member PCoRP (Pennsylvania County Risk Pool) which was created in the mid-1980's by the County Commissioners Association of Pennsylvania. Lycoming County coverage under PCoRP consists of the following:

1. Property/Inland Marine/Auto Physical Damage
2. General Liability
3. Law Enforcement Liability

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4. Auto Liability
5. Public Officials Errors/Omissions Liability
6. Crime Coverage
7. Boiler and Machinery
8. Flood and Earthquake

Under this coverage each member of PCoRP has its own maintenance deductible, and then PCoRP self-insures the first \$100,000 before the specific excess coverage is utilized. The purpose is to self-insure the usual and expected losses while implementing strong risk management controls to contain those losses.

Each year member counties make their payments to PCoRP in June. The two major components of the payment are the insurance cost relating to provisions of coverage through PCoRP, and a loss fund contribution. Loss fund monies stay with PCoRP and are invested and used to pay claims up to the self-insure retention (SIR) limit of the loss fund, which is currently \$100,000. Each member's share of the loss fund is determined based on their past year's claims history. Payments for amounts of claims above the \$100,000 layer are made by PCoRP reinsurers. Also, the entire loss fund for each policy is reinsured for \$1,000,000.

There have been no significant reductions in insurance coverage over the last several years, and settled claims have not exceeded the commercial coverage in those years. As of the latest PCoRP financial statements dated May 31, 2019, the County has had no additional assessments to the loss fund. In the event PCoRP's assets are not sufficient to meet its obligations to pay its member's claims, PCoRP, as a public entity risk pool, has the ability to retroactively assess its member's additional premiums to cover any short fall.

The County has purchased from another insurance company a Pollution and Remediation Legal Liability policy commencing December 1999 with a retroactive date of December 1998 with coverage of \$1,000,000 for each loss, remediation expense or legal defense expense for \$2,000,000 for all total loss, remediation expense, or legal defense expense with the self-insurance retention amounting to \$100,000 for each loss.

17. Retirement Benefits

A. Summary of Significant Accounting Policies

Basis of accounting. The financial statements of the Lycoming County Employees' Retirement System are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which they are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method used to value investments. All investments of the pension trust fund are reported by the custodian at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last

County of Lycoming, Pennsylvania
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reported sales price at current exchange rates. Investments that do not have an established market value are reported at estimated fair value.

B. Plan Description and Membership Information

Plan description. The Lycoming County Employees' Retirement System is a contributory, single employer defined benefit retirement plan that covers substantially all full-time employees of the County and part-time employees of the County who work 1,000 or more hours per year. The plan provides retirement, disability and death benefits to plan members and their beneficiaries pursuant to Act 96 of 1971 of the Commonwealth of Pennsylvania, the County Pension Law, and the plan's document, as amended. The plan may be amended by the County Retirement Board. The County does not issue a separately audited financial report for the plan.

Plan administration. Under the County Pension Law, the retirement plan is to be administered by a retirement board consisting of five members: the three County Commissioners, the County Controller, and the County Treasurer. Each member of the board is a trustee of the fund.

Plan membership. As of December 31, 2019, the plan year end, the retirement system membership consisted of the following:

Retirees and Beneficiaries Receiving Benefits	383
Terminated Members Entitled to Benefits but not yet receiving them	60
Active Plan Members	<u>500</u>
Total	<u><u>943</u></u>

Benefits provided. Monthly benefit payments under the retirement plan are determined for each individual according to the retirement option selected and the age and length of service at retirement. Under normal retirement (attaining the age of 60 or at age 55 with 20 years of service) the retirement benefit is equal to one of the following:

<u>Class</u>	<u>Percent</u>	<u>Effective Date</u>
1/100	1.000%	01/01/50
1/80	1.250%	01/01/68
1/70	1.429%	01/01/83

Monthly Pension

Class

1/100 - 1.000% of 1/12 of final average salary
multiplied by years of credited service on the 1/100th class

1/80 - 1.250% of 1/12 of final average salary
multiplied by years of credited service on the 1/80th class

1/70 - 1.429% of 1/12 of final average salary

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multiplied by years of credited service on the 1/70th class

Cost-of-living adjustments are provided at the discretion of the Lycoming County Retirement Board.

Contributions. Pursuant to Act 96 of 1971, as amended, contribution requirements of the plan members and the County may be amended by the General Assembly of the Commonwealth of Pennsylvania. Plan members depending on their date of employment with the County are required to contribute 6% to 8% of their annual covered salary and may elect to contribute up to an additional 10% of their salaries. Interest is credited to each member's account each year in an amount determined by the Lycoming County Retirement Board. Administrative costs of the plan are funded through an addition to the Plan's Annual Required Contribution. Investment expenses may be financed through investment earnings. The plan's funding policy provides for periodic employer contributions actuarially determined by an independent actuary. The actuarially determined contribution rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended December 31, 2019, the average active member contribution rate was 9.78% of covered pay, and the County's average contribution rate was 5.36% of annual payroll.

C. Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of Pension Fund investment expense, was 20.60 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

D. Net Pension Liability

The County's net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019, and by rolling forward the liabilities from the January 1, 2019, actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end.

E. Changes in Net Pension Liability

The changes in the net pension liability of the County from December 31, 2018, to 2019 were as follows:

County of Lycoming, Pennsylvania
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	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 1/1/2019	\$ 147,477,663	\$ 115,164,454	\$ 32,313,209
Changes for the year:			
Service cost	3,434,242	-	3,434,242
Interest	10,485,146	-	10,485,146
Differences between expected and actual experience	2,650,740	-	2,650,740
Changes in Actuarial Assumptions	-	-	-
Contributions - employer	-	1,314,994	(1,314,994)
Contributions - employee	-	2,399,281	(2,399,281)
Net investment income	-	23,355,207	(23,355,207)
Benefit payments, including contribution refunds	(7,549,688)	(7,549,688)	-
Administrative expense	-	(44,115)	44,115
Net changes	9,020,440	19,475,679	(10,455,239)
Balances at 12/31/2019	<u>\$ 156,498,103</u>	<u>\$ 134,640,133</u>	<u>\$ 21,857,970</u>

The County's plan fiduciary net position as a percentage of the total pension liability was 86.03% at December 31, 2019.

The schedule of changes in the County's net pension liability and related ratios, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information related to the funded status of the plan.

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following actuarial methods and assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	10 years
Inflation	2.5%
Salary increases	4.0%
Investment rate of return	7.0%
Asset valuation method	5 – year smoothing
Mortality rates	RP-2014 table, projected using scale MP-2017

The long-term expected rate of return on pension plan investments was determined using a building-block method in which the best estimate ranges of expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Target allocations and best estimates of arithmetic real rates of return for each major

County of Lycoming, Pennsylvania
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asset class is summarized in the following table provided by the plan's investment consultants, Dahab Associates:

Asset Class	Target Allocation	Long-Term Expected Rate of Return	Contribution to Rate of Return
Diversified Assets	2.00%	1.20%	0.02%
Domestic Stocks			
Large Cap Value	30.00%	5.50%	1.65%
Mid Cap	14.00%	8.50%	1.19%
Small Cap	14.00%	6.90%	0.97%
Developed Markets	5.00%	4.30%	0.22%
Emerging Markets	5.00%	1.70%	0.09%
Fixed Income	15.00%	2.60%	0.39%
Real Estate	10.00%	6.30%	0.63%
Private Equity	5.00%	9.40%	0.47%
Total	<u>100.00%</u>		<u>5.63%</u>
Inflation			<u>2.50%</u>
Long-Term Expected Rate of Return			<u>8.13%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.0%. The pension plan's fiduciary net position is projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The employer's funding policy requires the full funding of the entry age normal cost plus plan expenses, as well as an amortization of the unfunded liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease in Discount Rate 6.00%	Current Discount Rate 7.00%	1% Increase in Discount Rate 8.00%
Total Pension Liability	\$ 176,724,725	\$ 156,498,103	\$ 139,759,091
Plan Fiduciary Net Position	<u>(134,640,133)</u>	<u>(134,640,133)</u>	<u>(134,640,133)</u>
Net Pension Liability	<u>\$ 42,084,592</u>	<u>\$ 21,857,970</u>	<u>\$ 5,118,958</u>

F. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

For the year ended December 31, 2019, the County recognized pension expense of \$3,422,030. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,388,158	\$ (459,882)
Net difference between projected and actual earnings on pension plan investments	-	(9,187,832)
Changes in actuarial assumptions	2,165,123	
Total	\$ 7,553,281	\$ (9,647,714)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2020	\$(1,322,683)
2021	(1,175,331)
2022	1,027,986
2023	(1,632,629)
2024	882,000
Thereafter	126,224

G. The Lycoming County Employees' Retirement Report

The Lycoming County Employees' Retirement Report on 2019 actuarial valuation including determination of County's annual required contribution for 2019 is prepared by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

18. Other Post-Employment Benefits (OPEB)

A. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit health care plan to retirees of the County who participate in the Lycoming County Employees' Retirement System on or after attaining age 60 or at age 55 with 20 years of creditable service with the County. The Plan is governed by Policy Number 503, Health Insurance Coverage for Retirees, as approved by the Lycoming County Commissioners. On January 16, 2014, the County Commissioners approved an amendment to County Policy Number 503, Health Insurance Coverage for Retirees ending Other Post-Employment Benefits for employees hired on January 1, 2014 and thereafter. The calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The actuarial calculations of the OPEB plan reflect a long-term perspective. The actuarially determined amounts for the OPEB plan are subject to continual revision as results are compared to past expectations and new estimates are made about the future. The Lycoming County Employees' Post-Retirement Benefits Plan Report is prepared annually by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Membership of the Lycoming County Employees' Postretirement Benefits Plan consisted of the following as of December 31, 2019, the plan year end:

Retirees and Beneficiaries Receiving Benefits	270
Terminated Members Entitled to Benefits but not yet receiving them	54
Active Plan Members	<u>286</u>
Total	<u>610</u>

B. Funding Policy

The County pays the full cost of coverage for the healthcare benefits paid to qualified retirees per County Policy Number 503, Health Insurance Coverage for Retirees, which can be amended by the Board of County Commissioners. These benefits are expensed when incurred and are financed on a pay-as-you-go basis. For fiscal year 2019, the County incurred \$2,149,706 for post-employment benefits other than pension benefits.

Once a retiree becomes eligible for Medicare, the County changes the insurance coverage to a Medicare supplemental insurance. The County continues to pay the premium for the retirees.

C. Total OPEB Liability

The County's total OPEB liability of \$87,089,759 was measured as of December 31, 2019, and was determined by an actuarial valuation as of January 1, 2019, and by rolling forward the liabilities from the January 1, 2019 actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end.

D. Changes in Total OPEB Liability

The changes in the total OPEB liability of the County from December 31, 2018, to 2019 were as follows:

Changes in the Net OPEB Liability

	Total and Net OPEB Liability (a)
Balance at 01/01/2018	\$ 85,475,921
Changes for the year:	
Service cost	1,919,864
Interest	3,390,947
Differences between expected and actual experience	(1,547,267)
Benefit Payments	<u>(2,149,706)</u>
Net changes	<u>1,613,838</u>
Balance at 12/31/2019	<u>\$ 87,089,759</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

The schedule of changes in the County's total OPEB liability and related ratios, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information related to the funded status of the plan.

Actuarial assumptions and other inputs. The total OPEB liability as of December 31, 2019, was determined using the following economic assumptions, applied to all periods included in the measurement.

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	24 years
Inflation	2.5%
Salary increases	4.0%
Discount rate	4.0%
Investment rate of return	4.0%
Medical inflation	Based on the Gentzen model of long-run medical cost trends
Mortality rates	Based on the RP-2014 mortality tables for healthy males and females, projected using Scale MP-2017

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease in Discount Rate <u>3.00%</u>	Current Discount Rate <u>4.00%</u>	1% Increase in Discount Rate <u>5.00%</u>
Total OPEB Liability	\$ 102,165,027	\$ 87,089,759	\$ 74,995,497

Sensitivity of the total OPEB liability to changes in the medical cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using medical cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current medical cost trend rates:

	1% Decrease in Medical Trend Rate <u> </u>	Current Medical Trend Rate <u> </u>	1% Increase in Medical Trend Rate <u> </u>
Total OPEB Liability	\$ 73,191,403	\$ 87,089,759	\$ 105,072,404

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

E. OPEB Expense and Deferred Inflows of Resources

For the year ended December 31, 2019, the County recognized OPEB expense of \$5,040,782. At December 31, 2019, the County reported deferred inflows of resources related to OPEB, in the amount of \$1,277,238, from differences in projected and actual experience.

Amounts reported as deferred inflows related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31:	
2020	270,029
2021	270,029
2022	270,029
2023	270,029
2024	197,122

19. Litigation

There are several pending lawsuits in which the County is involved. While the ultimate outcome of these issues cannot be predicted, the County believes that potential liability of these issues not covered by separate arbitration, awards or insurance could not materially affect the financial statements of the County. It is the County Solicitor's opinion that the aggregate amount of the potential claims resulting from pending or threatened litigation cannot presently be determined nor can a range of possible verdicts in the event of an unfavorable outcome be estimated.

20. Pending Governmental Accounting Standards Board Pronouncements

GASB has approved the following:

Statement No. 83, *Certain Asset Retirement Obligations*

Statement No. 84, *Fiduciary Activities*

Statement No. 87, *Leases*

Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*

Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*

Statement No. 90, *Majority Equity Interests*

Statement No. 91, *Conduit Debt Obligations*

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

Statement No. 92, *Omnibus 2020*

Statement No. 93, *Replacement of Interbank Offered Rates*

Statement No. 94, *Public-Private and Public-Partnerships and Availability Payment Agreements*

Statement No. 96, *Subscription-Based Information Technology Arrangements*

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans-an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, Postponement of Effective Dates of Certain Authoritative Guidance, with the exception of Statement No. 87 which was postponed by one and half years.

When they become effective, application of these standards may restate portions of these financial statements. County management is in the process of analyzing these pending changes in accounting principles and the impact they will have on the financial reporting process.

21. SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. As of the audit opinion date, the County's evaluation of the effects of these events is ongoing; however, based on current information we believe this situation will impact investment valuations and decreased investment income, decline in revenue and demand for services as well as increases in delinquencies or uncollectible accounts receivable. This could potential cause increases in the costs related to pensions, OPEBs, insurance and labor.

In July 2020, the County received the COVID-19 County Relief Block Grant in the amount of \$10,231,903. These funds will be used to help with COVID-19 related expenses across Lycoming County.

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

In July 2020, the County issued its General Obligation Bonds, Series A of 2020 in the principal amount of \$7,620,000, due in varying semi-annual installments of principal and interest at rates ranging from 2.00 to 4.00% per annum, with final maturity scheduled for August 2038. The proceeds of the Bonds will be used to (1) currently refund all of the County's

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2019

outstanding General Obligation Bonds, Series C of 2012 in the principal amount of \$6,040,000; (2) currently refund all of the Lycoming County Recreation Authority's outstanding Guaranteed Revenue Bonds, Series of 2011 in the principal amount of \$2,420,000; and, (3) pay the costs of issuing and insuring the Bonds.

In July 2020, the County issued its General Obligation Bonds, Federally Taxable Series B of 2020 in the amount of \$11,070,000, due in varying semi-annual installments of principal and interest at rates ranging from 0.869 to 2.736% per annum, with final maturity scheduled for August 2042. The proceeds of the Bonds will be used to (1) advance refund the County's outstanding General Obligation Bonds, Series A of 2012 in the principal amount of \$10,155,000; and (2) pay the costs of issuing and insuring the Bonds.

REQUIRED SUPPLEMENTARY INFORMATION

LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
Last Six Fiscal Years
(Dollar amounts in thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability						
Service cost	\$ 3,434	\$ 3,282	\$ 3,100	\$ 2,974	\$ 2,817	\$ 2,546
Interest	10,485	9,880	9,009	8,718	8,314	7,916
Differences between expected and actual experience	2,651	3,905	(854)	946	354	-
Changes of assumptions	-	3,145	-	-	-	-
Benefit payments, including refunds of member contributions	<u>(7,549)</u>	<u>(7,090)</u>	<u>(6,708)</u>	<u>(6,884)</u>	<u>(6,064)</u>	<u>(4,741)</u>
Net change in total pension liability	9,021	13,122	4,547	5,754	5,421	5,721
Total pension liability - beginning	<u>147,477</u>	<u>134,355</u>	<u>129,808</u>	<u>124,054</u>	<u>118,633</u>	<u>112,912</u>
Total pension liability - ending (a)	<u>\$ 156,498</u>	<u>\$ 147,477</u>	<u>\$ 134,355</u>	<u>\$ 129,808</u>	<u>\$ 124,054</u>	<u>\$ 118,633</u>
Plan fiduciary net position						
Contributions - employer	\$ 1,315	\$ 2,051	\$ 1,818	\$ 2,308	\$ 2,140	\$ 2,147
Contributions - member	2,399	2,274	2,188	2,181	2,206	2,134
Net investment income	23,355	(4,700)	18,864	7,778	1,507	6,939
Benefit payments, including refunds of member contributions	(7,549)	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Administrative expense	<u>(44)</u>	<u>(36)</u>	<u>(27)</u>	<u>(27)</u>	<u>(34)</u>	<u>(52)</u>
Net change in plan fiduciary net position	19,476	(7,501)	16,135	5,356	(245)	6,427
Plan fiduciary net position - beginning	<u>115,164</u>	<u>122,665</u>	<u>106,530</u>	<u>101,174</u>	<u>101,419</u>	<u>94,992</u>
Plan fiduciary net position - ending (b)	<u>\$ 134,640</u>	<u>\$ 115,164</u>	<u>\$ 122,665</u>	<u>\$ 106,530</u>	<u>\$ 101,174</u>	<u>\$ 101,419</u>
County's net pension liability - ending (a) - (b)	<u>\$ 21,858</u>	<u>\$ 32,313</u>	<u>\$ 11,690</u>	<u>\$ 23,278</u>	<u>\$ 22,880</u>	<u>\$ 17,214</u>
Plan fiduciary net position as a percentage of the total pension liability	86.03%	78.09%	91.30%	82.07%	81.56%	85.49%
Covered payroll	\$ 24,514	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 22,481
County's net pension liability as a percentage of covered payroll	89.17%	133.79%	50.28%	97.90%	101.77%	76.57%

Notes to Schedule: During 2014, the County adopted GASB Statement No. 67. Prior balances were not available.

**LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF COUNTY CONTRIBUTIONS**

Last Ten Fiscal Years
(Dollar amounts in thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially determined employer contribution	\$ 2,059	\$ 2,051	\$ 2,360	\$ 2,305	\$ 2,140	\$ 2,147	\$ 2,270	\$ 1,479	\$ 974	\$ 520
Contributions in relation to the actuarially determined contribution	1,314	2,051	1,818	2,308	2,140	2,147	2,270	1,479	974	585
Contribution deficiency (excess)	<u>\$ 745</u>	<u>\$ -</u>	<u>\$ 542</u>	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65)</u>
Covered payroll	\$ 24,514	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 22,481	\$ 21,986	\$ 21,138	\$ 21,367	\$ 19,735
Contributions as a percentage of covered payroll	5.36%	8.49%	7.82%	9.71%	9.52%	9.55%	10.32%	7.00%	4.56%	2.96%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of January, 1, 2019.

Methods and Assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	10 years
Asset valuation method	Gains and losses are recognized evenly over 5 years; however, the actuarial value of assets may not be less than 80% nor more than 120% of market value
Inflation	2.50%
Salary increases	4.00%
Investment rate of return	7.00%

Retirement age

Rates of retirement for members eligible for early or normal retirement are as follows:

Age	Rate of Retirement
55-59	7%
60-61	8%
62-64	15%
65	34%
66-70	23%
71-79	21%
80	100%

Mortality

RP-2014 table, projected using scale MP-2017

LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF INVESTMENT RETURNS
 Last Six Fiscal Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money weighted rate of return, net of investment expense	20.60%	-3.88%	17.92%	7.80%	1.49%	7.40%

Notes to Schedule: During 2014, the County adopted GASB Statement No. 67. Prior rates were not available.

LYCOMING COUNTY EMPLOYEES' POST RETIREMENT BENEFITS PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Last Two Fiscal Years
(Dollar amounts in thousands)

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service cost	\$ 1,920	\$ 2,136
Interest	3,391	3,320
Differences between expected and actual experience	(1,547)	-
Benefit payments, including permium subsidies	<u>(2,149)</u>	<u>(1,672)</u>
Net change OPEB liability	1,615	3,784
Total OPEB liability - beginning	<u>85,475</u>	<u>81,692</u>
Total OPEB liability - ending	<u><u>\$ 87,090</u></u>	<u><u>\$ 85,476</u></u>
Covered payroll	\$ 16,368	\$ 17,233
County's OPEB liability as a percentage of covered payroll	532.06%	496.00%

Notes to Schedule: During 2018, the County adopted GASB Statement No. 75. Prior balances were not available.

The Lycoming County Employees' Retirement System and Post-Retirement Benefits Plan Reports are prepared annually by Municipal Finance Partners, Inc. and are available in the Lycoming County Controller's Office.

OTHER INFORMATION

**COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2019**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
ASSETS			
Cash & cash equivalents	\$ 10,484,368	\$ -	\$ 10,484,368
Investments	500,000	-	500,000
Receivables			
Accounts	1,903	-	1,903
Loans	50,000	-	50,000
Interest	6,838	-	6,838
Due from other funds	18,351	-	18,351
Due from other governments	1,890,412	-	1,890,412
Prepaid expense	-	32,889	32,889
Total assets	<u>\$ 12,951,872</u>	<u>\$ 32,889</u>	<u>\$ 12,984,761</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 574,580	\$ 32,889	\$ 607,469
Payroll payable	835	-	835
Due to other funds	2,815,505	-	2,815,505
Unearned revenues	2,225,970	-	2,225,970
Total liabilities	<u>5,616,890</u>	<u>32,889</u>	<u>5,649,779</u>
Fund Balances (Deficits)			
Restricted for:			
Judicial	3,117,369	-	3,117,369
Public safety	1,369,879	-	1,369,879
Public works	1,704,321	-	1,704,321
Culture & recreation	928,623	-	928,623
Assigned for:			
Conservation & development	214,790	-	214,790
Total fund balances	<u>7,334,982</u>	<u>-</u>	<u>7,334,982</u>
Total liabilities and fund balances	<u>\$ 12,951,872</u>	<u>\$ 32,889</u>	<u>\$ 12,984,761</u>

COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES			
Intergovernmental revenues	\$ 7,598,294	\$ -	\$ 7,598,294
Charge for services	3,552,375	-	3,552,375
Investment earnings	65,347	-	65,347
Court cost & fines	285,322	-	285,322
Miscellaneous income	91,225	-	91,225
	<u>11,592,563</u>	<u>-</u>	<u>11,592,563</u>
EXPENDITURES			
Current			
Judicial	822,569	-	822,569
Public safety	3,601,721	-	3,601,721
Public works	2,869,537	-	2,869,537
Human services	3,157,778	-	3,157,778
Culture & recreation	47,538	-	47,538
Conservation & development	114,225	-	114,225
Debt service	-	4,065,643	4,065,643
Capital outlay	388,171	-	388,171
	<u>11,001,539</u>	<u>4,065,643</u>	<u>15,067,182</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>591,024</u>	<u>(4,065,643)</u>	<u>(3,474,619)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	33,399	14,124,061	14,157,460
Transfer out	-	-	-
Payment to refunding agent	-	(10,058,418)	(10,058,418)
	<u>33,399</u>	<u>4,065,643</u>	<u>4,099,042</u>
Total other financing sources (uses)			
Net change in fund balances	624,423	-	624,423
Fund balances at beginning of year	<u>6,710,559</u>	<u>-</u>	<u>6,710,559</u>
Fund balances at end of year	<u>\$ 7,334,982</u>	<u>\$ -</u>	<u>\$ 7,334,982</u>

GENERAL FUND

The General Fund is the primary operating fund of the County. It is used to account for all financial resources (except those accounted for in another fund).

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 40,212,600	\$ 38,684,332	\$ (1,528,268)
Licenses & permits	44,750	47,321	2,571
Intergovernmental	13,660,540	13,645,043	(15,497)
Charge for services	4,289,341	4,238,140	(51,201)
Sale of County products	75,000	58,944	(16,056)
Investment earnings	399,999	857,276	457,277
Cost & fines	856,850	1,190,440	333,590
Miscellaneous	1,800,208	1,099,517	(700,691)
Total revenues	<u>61,339,288</u>	<u>59,821,013</u>	<u>(1,518,275)</u>
EXPENDITURES			
General government			
Commissioners	649,423	659,411	(9,988)
Solicitors	117,000	90,262	26,738
Executive Plaza	312,921	282,162	30,759
Courthouse	675,022	679,772	(4,750)
Lysock Complex	244,235	201,824	42,411
Route 405 Property	28,825	19,905	8,920
Third Street Plaza	651,512	543,966	107,546
Pre-Release Building	165,525	117,640	47,885
Voters Registration	196,018	222,207	(26,189)
Conduct of Elections	207,010	199,976	7,034
Tax Assessment	613,060	683,672	(70,612)
Treasurer	236,180	223,187	12,993
Controller	345,380	346,926	(1,546)
Fiscal Services	509,234	483,439	25,795
Tax Collector	140,150	161,085	(20,935)
Central Collections	440,520	435,003	5,517
Inventory Outlay	43,662	468,317	(424,655)
Contingency fund	1,442,159	16,270	1,425,889
Planning Commission	929,693	788,071	141,622
County Zoning	123,797	101,103	22,694
G.I.S.	160,032	174,646	(14,614)
Management Information	1,556,796	1,536,917	19,879
Central Telephone	47,113	35,474	11,639
Mail Services	43,071	43,149	(78)
Printing	83,383	81,525	1,858
Record Retention	7,521	6,548	973
Human Resources	347,522	332,196	15,326
Gen. Gov Agency	-	(18,559)	18,559
Total general government	<u>10,316,764</u>	<u>8,916,094</u>	<u>1,400,670</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Judicial			
Register & Recorder	\$ 342,755	\$ 314,777	\$ 27,978
Sheriff	1,155,875	1,279,385	(123,510)
Coroner	322,277	335,211	(12,934)
Prothonotary	390,830	368,786	22,044
Domestic Relations	892,648	928,297	(35,649)
Public Defenders	764,102	729,645	34,457
District Attorney	1,505,979	1,379,754	126,225
Narcotics Enforcement Unit	361,310	394,819	(33,509)
Law Library	42,385	19,213	23,172
Courts	1,911,936	2,003,557	(91,621)
Constables	337,540	343,682	(6,142)
District Magistrate 29-1-01	168,566	159,916	8,650
District Magistrate 29-1-02	111,905	102,981	8,924
District Magistrate 29-3-04	184,835	162,833	22,002
District Magistrate 29-3-02	124,917	121,502	3,415
District Magistrate 29-3-03	114,043	111,573	2,470
District Magistrate 29-3-01	149,610	148,046	1,564
Inventory Outlay	62,560	(390,104)	452,664
Gen. Gov Agency	-	120,709	(120,709)
Outside Agencies			
Law Enforcement Assoc	-	-	-
Total judicial	<u>8,944,073</u>	<u>8,634,582</u>	<u>309,491</u>
Public safety			
Adult Probation	1,439,415	1,438,100	1,315
Re-Entry Center	700,000	700,000	-
Juvenile Probation	1,734,593	1,716,726	17,867
Juvenile Placements	2,664,235	2,722,843	(58,608)
County Prison	5,630,783	5,896,424	(265,641)
Pre-Release Center	2,329,924	2,080,343	249,581
D.U.I Center	166,280	167,443	(1,163)
Act 198	45,000	31,347	13,653
Central Processing Center	47,095	43,798	3,297
Communications	84,208	118,048	(33,840)
Emergency Management Agency	269,868	231,881	37,987
Emergency Medical Services	17,088	(3,368)	20,456
Haz-Mat	22,641	35,039	(12,398)
Inventory Outlay	(131,383)	(56,956)	(74,427)
Gen. Gov Agency	-	91,228	(91,228)
Outside Agencies			
Lyc. Cnty. Fire Police	-	1,500	(1,500)
First Responders Initiative	(9,600)	(9,600)	-
West Branch Firemen Assoc	(10,000)	(10,000)	-
Total public safety	<u>15,000,147</u>	<u>15,194,796</u>	<u>(194,649)</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Public works			
E.D.P.S. Flood Mitigation	\$ 75,000	\$ 50,820	\$ 24,180
E.D.P.S. Environmental	1,500	733	767
Outside Agencies			
Airport	85,000	85,000	-
River Valley Transportation	100,000	100,000	-
Airport ATC Services	104,574	104,700	(126)
Total public works	<u>366,074</u>	<u>341,253</u>	<u>24,821</u>
Human services			
Children & Youth	10,251,785	9,164,998	1,086,787
Military Affairs	205,257	204,363	894
Inventory Outlay	1,982	1,938	44
Outside Agencies			
Mental Health	168,750	143,451	25,299
Ready Rosie	19,600	19,600	-
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
Total human services	<u>10,660,374</u>	<u>9,547,350</u>	<u>1,113,024</u>
Culture & recreation			
Outside Agencies			
Library	1,256,912	1,256,912	-
Lycoming Historical Society	10,000	10,000	-
Community Arts Center	10,000	10,000	-
Total culture & recreation	<u>1,276,912</u>	<u>1,276,912</u>	<u>-</u>
Conservation & development			
County Farm	88,248	63,238	25,010
Cooperative Extension	150,655	143,300	7,355
Soil Conservation	41,730	429,875	(388,145)
Inventory Outlay	14,350	11,664	2,686
Outside Agencies			
S.E.D.A.	23,222	23,222	-
Industrial Development	-	3,000	(3,000)
Visitors Bureau	1,200,000	1,630,803	(430,803)
Total conservation & development	<u>1,518,205</u>	<u>2,305,102</u>	<u>(786,897)</u>
Debt service			
Non government rev. & exp.	274,197	274,196	1
Total debt service	<u>274,197</u>	<u>274,196</u>	<u>1</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Miscellaneous expenditures			
Non government rev. & exp.	\$ (636,000)	\$ (634,445)	\$ (1,555)
Employee benefits			
Employee fringe	15,209,266	17,568,061	(2,358,795)
Reimb. fringe benefits	(3,959,769)	(4,214,975)	255,206
Insurance	320,000	477,757	(157,757)
Total miscellaneous expenditures	<u>10,933,497</u>	<u>13,196,399</u>	<u>(2,262,902)</u>
Capital outlay			
General Government	1,682,075	776,279	905,796
Judicial	1,137,500	236,444	901,056
Public Safety	4,464,855	164,817	4,300,038
Conservation & Development	30,000	-	30,000
Total capital outlay	<u>7,314,430</u>	<u>1,177,540</u>	<u>6,136,890</u>
Total expenditures	<u>66,604,673</u>	<u>60,864,224</u>	<u>5,740,449</u>
Excess (deficiency) revenues over expenditures	<u>(5,265,385)</u>	<u>(1,043,211)</u>	<u>4,222,174</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	2,065,000	1,995,609	(69,391)
Transfer out	(3,882,004)	(14,157,462)	(10,275,458)
Issuance of debt	-	11,491,320	11,491,320
Bond premium	-	69,984	69,984
Total other financing sources (uses)	<u>(1,817,004)</u>	<u>(600,549)</u>	<u>1,216,455</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(7,082,389)</u>	<u>(1,643,760)</u>	<u>5,438,630</u>
Fund balance beginning of year	<u>25,833,970</u>	<u>41,955,958</u>	<u>16,121,988</u>
Fund balance at end of year	<u>\$ 18,751,581</u>	<u>\$ 40,312,198</u>	<u>\$ 21,560,618</u>

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for revenues derived from specific grants or other restricted revenue sources primarily restricted to expenditures for specific purposes (except those accounted for in Debt Service, Capital Project, Proprietary or Trust Funds). The County's Special Revenue Funds consist of:

Domestic Relations IV-D

Accounts for Department of Public Welfare incentive payments for child support enforcement

D.A. Investigative Fund

Accounts for funds received by the District Attorney through forfeitures and state grants to finance the District Attorney's drug task force

A.O.P.C. Grant Fund

Accounts for state grants received from the Administrative Office of Pennsylvania Courts

Register & Recorder Capital Improvement Fund

Accounts for funds received through user fees to finance capital improvements by the County and the Register & Recorder. Act 137 fees are to be used for housing and first time home buyers

Prothonotary Automation Fund

Accounts for funds used to support the automation of the Prothonotary's office

Emergency Medical Services

Accounts for funds received to finance emergency services and coordinate other emergency services for a multiple county area

Haz-Mat

Accounts for federal, state, and local grants as well as fees from local industries for dealing with hazardous materials

911 Emergency Phone Tariff

Accounts for funds received from users and the State to finance the operation and improvements of the County 911 telephone system including wireless phones

Emergency Management Agency

Accounts for funds received to support emergency planning and training for County emergencies

Liquid Fuels Fund

Accounts for funds received to finance the improvements of roads and bridges

Act 44 Bridge Fund

Accounts for funds received to finance the construction and improvements of County bridges

Act 89 Bridge Fund

Accounts for funds received to finance the construction and improvements of County bridges

\$5 Fee for Local Use Fund

Accounts for funds received to finance the construction and improvements of County bridges

Community Development Block Grants

Accounts for funds received to finance community development projects within the County

EDPS Flood Mitigation Projects

Accounts for funds from Federal and State grants used to finance various flood mitigation projects within the County

EDPS Economic Development Projects

Accounts for funds from Federal and State grants used to finance various economic and recreational projects within the County

Growing Greener Trust

Accounts for funds under the State Environmental Stewardship and Watershed Protection Act to be used for protecting and improving the environment

Farm Easement Program

Accounts for funds used to finance the purchase of farm easements throughout the County

Nutrient Trading Program

Accounts for funds used to promote conservation practices that reduce nutrient run-off

Miscellaneous Special Revenue Grants

Accounts for funds used to finance small miscellaneous special revenue projects

County Pass-Thru Grants

Accounts for Federal and State grants that the County has contracted with various outside agencies to administer the funds in accordance with the terms of the grant

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019**

	Domestic Relations IV-D	D.A. Investigative Fund	AOPC Grant Fund	Register & Recorder Capital Fund
ASSETS				
Cash and cash equivalents	\$ 2,503,371	\$ 255,722	\$ -	\$ 313,531
Receivables (net of allowance)				
Accounts receivable trade	1,903	-	-	-
Loans receivable	-	-	-	50,000
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 2,505,274</u>	<u>\$ 255,722</u>	<u>\$ -</u>	<u>\$ 363,531</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 50,000
Payroll payable	-	-	-	-
Due to other funds	9,663	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>9,663</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	2,495,611	255,722	-	313,531
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>2,495,611</u>	<u>255,722</u>	<u>-</u>	<u>313,531</u>
Total liabilities and fund equity	<u>\$ 2,505,274</u>	<u>\$ 255,722</u>	<u>\$ -</u>	<u>\$ 363,531</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019
(CONTINUED)**

	<u>Prothonotary Automation Fund</u>	<u>Emergency Medical Services</u>	<u>Haz-Mat</u>	<u>911 Emergency Phone Tariff</u>
ASSETS				
Cash and cash equivalents	\$ 52,505	\$ 157,410	\$ 266,592	\$ 2,460,129
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	18,675	10,128	835,466
Prepaid expenses	-	-	-	-
Total assets	<u>\$ 52,505</u>	<u>\$ 176,085</u>	<u>\$ 276,720</u>	<u>\$ 3,295,595</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 3,745	\$ -	\$ 2,828
Payroll payable	-	-	835	-
Due to other funds	-	131,098	-	2,250,000
Unearned revenues	-	1,299	-	-
Total liabilities	<u>-</u>	<u>136,142</u>	<u>835</u>	<u>2,252,828</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	52,505	-	-	-
Public safety	-	39,943	275,885	1,042,767
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>52,505</u>	<u>39,943</u>	<u>275,885</u>	<u>1,042,767</u>
Total liabilities and fund equity	<u>\$ 52,505</u>	<u>\$ 176,085</u>	<u>\$ 276,720</u>	<u>\$ 3,295,595</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019
(CONTINUED)**

	<u>Emergency Management Agency</u>	<u>Liquid Fuels Fund</u>	<u>Act 44 Bridge Fund</u>	<u>Act 89 Bridge Fund</u>
ASSETS				
Cash and cash equivalents	\$ 11,284	\$ 519,197	\$ 163,046	\$ 209,434
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	93,369	-	-
Total assets	<u>\$ 11,284</u>	<u>\$ 612,566</u>	<u>\$ 163,046</u>	<u>\$ 209,434</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 174,957	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	-	22,959	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>197,916</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	11,284	-	-	-
Public works	-	414,650	163,046	209,434
Culture & recreation	-	-	-	-
Total fund equity	<u>11,284</u>	<u>414,650</u>	<u>163,046</u>	<u>209,434</u>
Total liabilities and fund equity	<u>\$ 11,284</u>	<u>\$ 612,566</u>	<u>\$ 163,046</u>	<u>\$ 209,434</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019
(CONTINUED)**

	<u>\$5 Fee for Local Use</u>	<u>Community Development Block Grants</u>	<u>EDPS Flood Mitigation Projects</u>	<u>EDPS Economic Development Projects</u>
ASSETS				
Cash and cash equivalents	\$ 917,191	\$ 8,491	\$ -	\$ 1,947,202
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	18,351
Due from other governments	-	5,805	387,909	420,759
Total assets	<u>\$ 917,191</u>	<u>\$ 14,296</u>	<u>\$ 387,909</u>	<u>\$ 2,386,312</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 420	\$ -	\$ 175,996
Payroll payable	-	-	-	-
Due to other funds	-	13,876	387,909	-
Unearned revenues	-	-	-	2,210,316
Total liabilities	<u>-</u>	<u>14,296</u>	<u>387,909</u>	<u>2,386,312</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	917,191	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>917,191</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 917,191</u>	<u>\$ 14,296</u>	<u>\$ 387,909</u>	<u>\$ 2,386,312</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019
(CONTINUED)**

	Growing Greener Trust	Farm Easement Program	Nutrient Trading Program	Miscellaneous Special Revenue Grants
ASSETS				
Cash and cash equivalents	\$ 421,785	\$ 99,929	\$ 160,887	\$ 16,662
Investments	500,000	-	-	-
Receivables (net of allowance)				
Interest receivable	6,838	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 928,623</u>	<u>\$ 99,929</u>	<u>\$ 160,887</u>	<u>\$ 16,662</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 46,026	\$ 2,307
Payroll payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	14,355
Total liabilities	<u>-</u>	<u>-</u>	<u>46,026</u>	<u>16,662</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	928,623	-	-	-
Assigned for:				
Conservation & development	-	99,929	114,861	-
Total fund equity	<u>928,623</u>	<u>99,929</u>	<u>114,861</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 928,623</u>	<u>\$ 99,929</u>	<u>\$ 160,887</u>	<u>\$ 16,662</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2019
(CONTINUED)**

	Pass Thru Grants	Total
ASSETS		
Cash and cash equivalents	\$ -	\$ 10,484,368
Investments	-	500,000
Receivables (net of allowance)		
Accounts receivable trade	-	1,903
Loans receivable	-	50,000
Interest receivable	-	6,838
Due from other funds	-	18,351
Due from other governments	118,301	1,890,412
Total assets	\$ 118,301	\$ 12,951,872
 LIABILITIES & FUND EQUITY		
Liabilities		
Accounts payable	\$ 118,301	\$ 574,580
Payroll payable	-	835
Due to other funds	-	2,815,505
Unearned revenues	-	2,225,970
Total liabilities	118,301	5,616,890
 Fund equity		
Fund balances		
Restricted for:		
Judicial	-	3,117,369
Public safety	-	1,369,879
Public works	-	1,704,321
Culture & recreation	-	928,623
Assigned for:		
Conservation & development	-	214,790
Total fund equity	-	7,334,982
 Total liabilities and fund equity	\$ 118,301	\$ 12,951,872

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Domestic Relation IV-D	D.A. Investigative Fund	AOPC Grant Fund	Register & Recorder Capital Fund
REVENUES				
Intergovernmental revenues	\$ 199,289	\$ 105,000	\$ 36,702	\$ -
Charge for services	-	-	-	162,955
Investment earnings	23,943	-	-	-
Court cost, fines & forfeits	-	285,322	-	-
Miscellaneous income	-	24,726	-	-
Total revenues	<u>223,232</u>	<u>415,048</u>	<u>36,702</u>	<u>162,955</u>
EXPENDITURES				
Current				
Judicial	502,732	188,886	36,702	89,190
Public safety	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>502,732</u>	<u>188,886</u>	<u>36,702</u>	<u>89,190</u>
Excess (deficiency) of revenues over expenditures	<u>(279,500)</u>	<u>226,162</u>	<u>-</u>	<u>73,765</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(279,500)	226,162	-	73,765
Fund balance at beginning of year	<u>2,775,111</u>	<u>29,560</u>	<u>-</u>	<u>239,766</u>
Fund balance at end of year	<u>\$ 2,495,611</u>	<u>\$ 255,722</u>	<u>\$ -</u>	<u>\$ 313,531</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	Prothonotary Automation Fund	Emergency Medical Services	Haz-Mat	911 Emergency Phone Tariff
REVENUES				
Intergovernmental revenues	\$ -	\$ 276,674	\$ 21,749	\$ 263,812
Charge for services	2,430	-	74,328	3,304,962
Investment earnings	-	1,442	-	13,266
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	2,344	-	-
Total revenues	<u>2,430</u>	<u>280,460</u>	<u>96,077</u>	<u>3,582,040</u>
EXPENDITURES				
Current				
Judicial	5,059	-	-	-
Public safety	-	282,431	55,937	3,258,966
Public works	-	-	-	-
Human services	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>5,059</u>	<u>282,431</u>	<u>55,937</u>	<u>3,258,966</u>
Excess (deficiency) of revenues over expenditures	<u>(2,629)</u>	<u>(1,971)</u>	<u>40,140</u>	<u>323,074</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,629)	(1,971)	40,140	323,074
Fund balance at beginning of year	55,134	41,914	235,745	719,693
Fund balance at end of year	<u>\$ 52,505</u>	<u>\$ 39,943</u>	<u>\$ 275,885</u>	<u>\$ 1,042,767</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	Emergency Management Agency	Liquid Fuels Fund	Act 44 Bridge Fund	Act 89 Bridge Fund
REVENUES				
Intergovernmental revenues	\$ 11,752	\$ 634,692	\$ 30,354	\$ 60,565
Charge for services	-	-	-	-
Investment earnings	-	5,759	1,155	1,450
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>11,752</u>	<u>640,451</u>	<u>31,509</u>	<u>62,015</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	4,387	-	-	-
Public works	-	464,942	-	-
Human services	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	388,171	-	-
Total expenditures	<u>4,387</u>	<u>853,113</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>7,365</u>	<u>(212,662)</u>	<u>31,509</u>	<u>62,015</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	7,365	(212,662)	31,509	62,015
Fund balance at beginning of year	3,919	627,312	131,537	147,419
Fund balance at end of year	<u>\$ 11,284</u>	<u>\$ 414,650</u>	<u>\$ 163,046</u>	<u>\$ 209,434</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	<u>\$5 Fee for Local Use</u>	<u>Community Development Block Grants</u>	<u>EDPS Flood Mitigation Projects</u>	<u>EDPS Economic Development Projects</u>
REVENUES				
Intergovernmental revenues	\$ 588,355	\$ 600,011	\$ 699,225	\$ 886,473
Charge for services	-	-	-	-
Investment earnings	6,018	-	-	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>594,373</u>	<u>600,011</u>	<u>699,225</u>	<u>886,473</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	235,662	600,011	699,225	847,334
Human services	-	-	-	-
Culture & recreation	-	-	-	47,538
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>235,662</u>	<u>600,011</u>	<u>699,225</u>	<u>894,872</u>
Excess (deficiency) of revenues over expenditures	<u>358,711</u>	<u>-</u>	<u>-</u>	<u>(8,399)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	8,399
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,399</u>
Net change in fund balances	358,711	-	-	-
Fund balance at beginning of year	<u>558,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ 917,191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	Growing Greener Trust	Farm Easement Program	Nutrient Trading Program	Miscellaneous Special Revenue Grants
REVENUES				
Intergovernmental revenues	\$ -	\$ 3,500	\$ -	\$ 22,363
Charge for services	-	7,700	-	-
Investment earnings	12,314	-	-	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	64,155	-
Total revenues	<u>12,314</u>	<u>11,200</u>	<u>64,155</u>	<u>22,363</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	22,363
Human service	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	68,198	46,027	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>68,198</u>	<u>46,027</u>	<u>22,363</u>
Excess (deficiency) of revenues over expenditures	<u>12,314</u>	<u>(56,998)</u>	<u>18,128</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	25,000	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	12,314	(31,998)	18,128	-
Fund balance at beginning of year	916,309	131,927	96,733	-
Fund balance at end of year	<u>\$ 928,623</u>	<u>\$ 99,929</u>	<u>\$ 114,861</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)**

	Pass Thru Grants	Total
REVENUES		
Intergovernmental revenues	\$ 3,157,778	\$ 7,598,294
Charge for services	-	3,552,375
Investment earnings	-	65,347
Court cost, fines & forfeits	-	285,322
Miscellaneous income	-	91,225
Total revenues	3,157,778	11,592,563
EXPENDITURES		
Current		
Judicial	-	822,569
Public safety	-	3,601,721
Public works	-	2,869,537
Human services	3,157,778	3,157,778
Culture & recreation	-	47,538
Conservation & development	-	114,225
Capital outlay	-	388,171
Total expenditures	3,157,778	11,001,539
Excess (deficiency) of revenues over expenditures	-	591,024
OTHER FINANCIAL SOURCES (USES)		
Transfer in	-	33,399
Transfer out	-	-
Total other financial sources (uses)	-	33,399
Net change in fund balances	-	624,423
Fund balance at beginning of year	-	6,710,559
Fund balance at end of year	\$ -	\$ 7,334,982

**COUNTY OF LYCOMING, PENNSYLVANIA
DOMESTIC RELATIONS IV-D
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 200,000	\$ 199,289	\$ (711)
Investment earnings	13,500	23,943	10,443
Total revenues	<u>213,500</u>	<u>223,232</u>	<u>9,732</u>
EXPENDITURES			
Judicial	151,255	502,732	(351,477)
Total expenditures	<u>151,255</u>	<u>502,732</u>	<u>(351,477)</u>
Excess (deficiency) of revenues over expenditures	62,245	(279,500)	(341,745)
Fund balance at beginning of year	2,722,496	2,775,111	52,615
Fund balance at end of year	<u>\$ 2,784,741</u>	<u>\$ 2,495,611</u>	<u>\$ (289,130)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
D.A. INVESTIGATIVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 90,000	\$ 105,000	\$ 15,000
Court cost, fines & forfeits	56,000	285,322	229,322
Miscellaneous revenues	30,000	24,726	(5,274)
Total revenues	<u>176,000</u>	<u>415,048</u>	<u>239,048</u>
EXPENDITURES			
Judicial	176,000	188,886	(12,886)
Total expenditures	<u>176,000</u>	<u>188,886</u>	<u>(12,886)</u>
Excess (deficiency) of revenues over expenditures	-	226,162	226,162
Fund balance at beginning of year	57,244	29,560	(27,684)
Fund balance at end of year	<u>\$ 57,244</u>	<u>\$ 255,722</u>	<u>\$ 198,478</u>

COUNTY OF LYCOMING, PENNSYLVANIA
A.O.P.C. GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 36,702	\$ 36,702
Total revenues	<u>-</u>	<u>36,702</u>	<u>36,702</u>
EXPENDITURES			
Judicial	-	36,702	(36,702)
Total expenditures	<u>-</u>	<u>36,702</u>	<u>(36,702)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
REGISTER & RECORDER CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 158,000	\$ 162,955	\$ 4,955
Total revenues	<u>158,000</u>	<u>162,955</u>	<u>4,955</u>
EXPENDITURES			
Judicial			
Capital improvement fund			
Register & recorder	50,000	53,514	(3,514)
County	<u>35,000</u>	<u>35,676</u>	<u>(676)</u>
Total judicial	85,000	89,190	(4,190)
Public works			
Act 137 A.H.E.	<u>73,000</u>	-	<u>73,000</u>
Total public works	<u>73,000</u>	-	<u>73,000</u>
Total expenditures	<u>158,000</u>	<u>89,190</u>	<u>68,810</u>
Excess (deficiency) of revenues over expenditures	-	73,765	73,765
Fund balance at beginning of year	165,286	239,766	74,480
Fund balance at end of year	<u>\$ 165,286</u>	<u>\$ 313,531</u>	<u>\$ 148,245</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PROTHONOTARY AUTOMATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 5,170	\$ 2,430	\$ (2,740)
Total revenues	<u>5,170</u>	<u>2,430</u>	<u>(2,740)</u>
EXPENDITURES			
Judicial	5,170	5,059	111
Total expenditures	<u>5,170</u>	<u>5,059</u>	<u>111</u>
Excess (deficiency) of revenues over expenditures	-	(2,629)	(2,629)
Fund balance at beginning of year	52,060	55,134	3,074
Fund balance at end of year	<u>\$ 52,060</u>	<u>\$ 52,505</u>	<u>\$ 445</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MEDICAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 278,291	\$ 276,674	\$ (1,617)
Investment earnings	1,200	1,442	242
Miscellaneous revenues	3,500	2,344	(1,156)
Total revenues	<u>282,991</u>	<u>280,460</u>	<u>(2,531)</u>
EXPENDITURES			
Public safety	<u>284,091</u>	<u>282,431</u>	<u>1,660</u>
Total expenditures	<u>284,091</u>	<u>282,431</u>	<u>1,660</u>
Excess (deficiency) of revenues over expenditures	(1,100)	(1,971)	(871)
Fund balance at beginning of year	43,717	41,914	(1,803)
Fund balance at end of year	<u>\$ 42,617</u>	<u>\$ 39,943</u>	<u>\$ (2,674)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HAZ-MAT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 22,564	\$ 21,749	\$ (815)
Charge for services	63,000	74,328	11,328
Investment earnings	-	-	-
Total revenues	<u>85,564</u>	<u>96,077</u>	<u>10,513</u>
EXPENDITURES			
Public safety	<u>57,564</u>	<u>55,937</u>	<u>1,627</u>
Total expenditures	<u>57,564</u>	<u>55,937</u>	<u>1,627</u>
Excess (deficiency) of revenues over expenditures	28,000	40,140	12,140
Fund balance at beginning of year	<u>233,357</u>	<u>235,745</u>	<u>2,388</u>
Fund balance at end of year	<u>\$ 261,357</u>	<u>\$ 275,885</u>	<u>\$ 14,528</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
911 EMERGENCY PHONE TARIFF
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 263,812	\$ 263,812
Charge for services	2,664,000	3,304,962	640,962
Investment earnings	8,000	13,266	5,266
Total revenues	<u>2,672,000</u>	<u>3,582,040</u>	<u>910,040</u>
EXPENDITURES			
Public safety	<u>2,355,600</u>	<u>3,258,966</u>	<u>(903,366)</u>
Total expenditures	<u>2,355,600</u>	<u>3,258,966</u>	<u>(903,366)</u>
Excess (deficiency) of revenues over expenditures	316,400	323,074	6,674
OTHER FINANCING SOURCES (USES)			
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	316,400	323,074	6,674
Fund balance at beginning of year	<u>2,358,962</u>	<u>719,693</u>	<u>(1,639,269)</u>
Fund balance at end of year	<u>\$ 2,675,362</u>	<u>\$ 1,042,767</u>	<u>\$ (1,632,595)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MANAGEMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 5,876	\$ 11,752	\$ 5,876
Total revenues	<u>5,876</u>	<u>11,752</u>	<u>5,876</u>
EXPENDITURES			
Public safety	5,876	4,387	1,489
Total expenditures	<u>5,876</u>	<u>4,387</u>	<u>1,489</u>
Excess (deficiency) of revenues over expenditures	-	7,365	7,365
Fund balance at beginning of year	12,062	3,919	(8,143)
Fund balance at end of year	<u>\$ 12,062</u>	<u>\$ 11,284</u>	<u>\$ (778)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
LIQUID FUELS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 570,000	\$ 634,692	\$ 64,692
Investment earnings	1,800	5,759	3,959
Total revenues	<u>571,800</u>	<u>640,451</u>	<u>68,651</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	290,000	322,008	(32,008)
Approved projects	<u>300,000</u>	<u>142,934</u>	<u>157,066</u>
Total Public Works	<u>590,000</u>	<u>464,942</u>	<u>125,058</u>
Capital outlay	<u>85,000</u>	<u>388,171</u>	<u>(303,171)</u>
Total expenditures	<u>675,000</u>	<u>853,113</u>	<u>(178,113)</u>
Excess (deficiency) of revenues over expenditures	(103,200)	(212,662)	(109,462)
Fund balance at beginning of year	<u>516,015</u>	<u>627,312</u>	<u>111,297</u>
Fund balance at end of year	<u>\$ 412,815</u>	<u>\$ 414,650</u>	<u>\$ 1,835</u>

COUNTY OF LYCOMING, PENNSYLVANIA
ACT 44 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 31,000	\$ 30,354	\$ (646)
Investment earnings	600	1,155	555
Total revenues	<u>31,600</u>	<u>31,509</u>	<u>(91)</u>
EXPENDITURES			
Public works			
Capital outlay	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	31,600	31,509	(91)
Fund balance at beginning of year	<u>161,766</u>	<u>131,537</u>	<u>(30,229)</u>
Fund balance at end of year	<u>\$ 193,366</u>	<u>\$ 163,046</u>	<u>\$ (30,320)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
ACT 89 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 55,000	\$ 60,565	\$ 5,565
Investment earnings	400	1,450	1,050
Total revenues	<u>55,400</u>	<u>62,015</u>	<u>6,615</u>
EXPENDITURES			
Public works			
Capital outlay	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	55,400	62,015	6,615
Fund balance at beginning of year	217,956	147,419	(70,537)
Fund balance at end of year	<u>\$ 273,356</u>	<u>\$ 209,434</u>	<u>\$ (63,922)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
\$5 FEE FOR LOCAL USE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 500,000	\$ 588,355	\$ 88,355
Investment earnings	500	6,018	5,518
Total revenues	<u>500,500</u>	<u>594,373</u>	<u>93,873</u>
EXPENDITURES			
Public works			
Approved projects	-	235,662	(235,662)
Total expenditures	<u>-</u>	<u>235,662</u>	<u>(235,662)</u>
Excess (deficiency) of revenues over expenditures	500,500	358,711	(141,789)
Fund balance at beginning of year	-	558,480	558,480
Fund balance at end of year	<u>\$ 500,500</u>	<u>\$ 917,191</u>	<u>\$ 416,691</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
COMMUNITY DEVELOPMENT BLOCK GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,243,972	\$ 600,011	\$ (643,961)
Total revenues	<u>1,243,972</u>	<u>600,011</u>	<u>(643,961)</u>
EXPENDITURES			
Public works			
2014 grant	17,797	50,499	(32,702)
2015 grant	730,649	258,694	471,955
2016 grant	253,009	83,806	169,203
2017 grant	242,517	162,512	80,005
2018 grant	-	44,500	(44,500)
Total public works	<u>1,243,972</u>	<u>600,011</u>	<u>643,961</u>
Total expenditures	<u>1,243,972</u>	<u>600,011</u>	<u>643,961</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS FLOOD MITIGATION PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 457,708	\$ 699,225	\$ 241,517
Total revenues	<u>457,708</u>	<u>699,225</u>	<u>241,517</u>
EXPENDITURES			
Public works			
Hazard mitigation buyouts	457,708	699,225	(241,517)
Total public works	<u>457,708</u>	<u>699,225</u>	<u>(241,517)</u>
Total expenditures	<u>457,708</u>	<u>699,225</u>	<u>(241,517)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ECONOMIC DEVELOPMENT PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,393,552	\$ 886,473	\$ (507,079)
Total revenues	<u>1,393,552</u>	<u>886,473</u>	<u>(507,079)</u>
EXPENDITURES			
Public works			
Economic development	1,349,989	847,334	502,655
Total public works	<u>1,349,989</u>	<u>847,334</u>	<u>502,655</u>
Culture & recreation	<u>50,000</u>	<u>47,538</u>	<u>2,462</u>
Total expenditures	<u>1,399,989</u>	<u>894,872</u>	<u>505,117</u>
Excess (deficiency) of revenues over expenditures	(6,437)	(8,399)	(1,962)
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>6,437</u>	<u>8,399</u>	<u>1,962</u>
Total other financing sources (uses)	<u>6,437</u>	<u>8,399</u>	<u>1,962</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 GROWING GREENER TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ 5,500	\$ 12,314	\$ 6,814
Total revenues	<u>5,500</u>	<u>12,314</u>	<u>6,814</u>
EXPENDITURES			
Conservation & development	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	5,500	12,314	6,814
Fund balance at beginning of year	913,702	916,309	2,607
Fund balance at end of year	<u>\$ 919,202</u>	<u>\$ 928,623</u>	<u>\$ 9,421</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 FARM EASEMENT PROGRAM
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 10,000	\$ 3,500	\$ (6,500)
Charge for services	6,000	7,700	1,700
Total revenues	<u>16,000</u>	<u>11,200</u>	<u>(4,800)</u>
EXPENDITURES			
Conservation & development	28,000	68,198	(40,198)
Total expenditures	<u>28,000</u>	<u>68,198</u>	<u>(40,198)</u>
Excess (deficiency) of revenues over expenditures	(12,000)	(56,998)	(44,998)
OTHER FINANCING SOURCES (USES)			
Transfer in	25,000	25,000	-
Total other financing sources (uses)	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	13,000	(31,998)	(44,998)
Fund balance at beginning of year	243,100	131,927	(111,173)
Fund balance at end of year	<u>\$ 256,100</u>	<u>\$ 99,929</u>	<u>\$ (156,171)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
NUTRIENT TRADING PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ 40,000	\$ 64,155	\$ 24,155
Total revenues	<u>40,000</u>	<u>64,155</u>	<u>24,155</u>
EXPENDITURES			
Conservation & development	31,000	46,027	(15,027)
Total expenditures	<u>31,000</u>	<u>46,027</u>	<u>(15,027)</u>
Excess (deficiency) of revenues over expenditures	9,000	18,128	9,128
Fund balance at beginning of year	85,621	96,733	11,112
Fund balance at end of year	<u>\$ 94,621</u>	<u>\$ 114,861</u>	<u>\$ 20,240</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 MISCELLANEOUS SPECIAL REVENUE GRANTS
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 12,000	\$ 22,363	\$ 10,363
Miscellaneous revenues	10,000	-	(10,000)
Total revenues	<u>22,000</u>	<u>22,363</u>	<u>363</u>
EXPENDITURES			
Public works	<u>22,000</u>	<u>22,363</u>	<u>(363)</u>
Total expenditures	<u>22,000</u>	<u>22,363</u>	<u>(363)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PASS THRU GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 3,295,150	\$ 3,157,778	\$ (137,372)
Total revenues	<u>3,295,150</u>	<u>3,157,778</u>	<u>(137,372)</u>
EXPENDITURES			
Human services	<u>3,295,150</u>	<u>3,157,778</u>	<u>137,372</u>
Total expenditures	<u>3,295,150</u>	<u>3,157,778</u>	<u>137,372</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs to the County of Lycoming.

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Debt Service
EXPENDITURES	
Debt service	
Principal retirement	
PIB Note	\$ 374,132
Huntington Bank Note	253,700
2011 LCRA Bonds	265,000
2012 Bonds	210,443
2014 Bonds	215,000
2015 Bonds	300,000
2018 Bonds	585,000
Total principal	2,203,275
Interest expense	
PIB Note	20,538
Huntington Bank Note	21,697
2010 Bonds	874,342
2011 LCRA Bonds	67,459
2012 Bonds	166,721
2014 Bonds	194,103
2015 Bonds	322,964
2018 Bonds	194,544
Total interest	1,862,368
Total debt service	4,065,643
Total expenditures	4,065,643
Excess (deficiency) of revenues over expenditures	(4,065,643)
OTHER FINANCING SOURCES (USES)	
Transfer in	14,124,061
Payment to refunding agent	(10,058,418)
Total other financing sources (uses)	4,065,643
Net change in fund balance	-
Fund balance beginning of year	-
Fund balance end of year	\$ -

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
Debt service			
Principal retirement			
PIB Note	\$ 373,626	\$ 374,132	\$ (506)
Huntington Bank Note	253,700	253,700	-
2010 Bonds	85,121	-	85,121
2011 LCRA Bonds	265,000	265,000	-
2012 Bonds	210,443	210,443	-
2014 Bonds	215,000	215,000	-
2015 Bonds	300,000	300,000	-
2018 Bonds	740,000	585,000	155,000
Total principal	<u>2,442,890</u>	<u>2,203,275</u>	<u>239,615</u>
Interest expense			
PIB Note	21,044	20,538	506
Huntington Bank Note	21,697	21,697	-
2010 Bonds	401,901	874,342	(472,441)
2011 LCRA Bonds	84,530	67,459	17,071
2012 Bonds	166,721	166,721	-
2014 Bonds	194,140	194,103	37
2015 Bonds	323,018	322,964	54
2018 Bonds	194,626	194,544	82
Total interest	<u>1,407,677</u>	<u>1,862,368</u>	<u>(454,691)</u>
Total expenditures	<u>3,850,567</u>	<u>4,065,643</u>	<u>(215,076)</u>
Excess (deficiency) of revenues over expenditures	<u>(3,850,567)</u>	<u>(4,065,643)</u>	<u>(215,076)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	3,850,567	14,124,061	10,273,494
Payment to refunding agent	-	(10,058,418)	(10,058,418)
Total other financing sources (uses)	<u>3,850,567</u>	<u>4,065,643</u>	<u>215,076</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUNDS

These funds are used to account for the operations that are financed and operated in a manner similar to a private business enterprise – where the intent of the governing body is that the cost of providing goods and services to the general public on a continuing basis would be financed or recovered primarily through user charges.

Resource Management Services: The County operates a landfill, which serves a five and one half county area. It's also the location of the County resource recovery facility.

**COUNTY OF LYCOMING, PENNSYLVANIA
RESOURCE MANAGEMENT SERVICES
SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
OPERATING REVENUES			
Charge for services	\$ 12,209,340	\$ 11,126,780	\$ (1,082,560)
Sales	4,817,117	4,152,429	(664,688)
Miscellaneous revenues	79,674	61,578	(18,096)
Total revenues	<u>17,106,131</u>	<u>15,340,787</u>	<u>(1,765,344)</u>
OPERATING EXPENSES			
Public works			
Salaries & wages	3,369,191	3,320,196	48,995
Material and supplies	419,165	368,020	51,145
Operating expenses	6,541,930	4,742,361	1,799,569
Maintenance and repairs	1,730,620	1,630,481	100,139
Depreciation expense	4,177,240	4,039,107	138,133
Other post employment benefit expense	450,000	2,767,282	(2,317,282)
Fringe & indirect expense	2,563,514	214,156	2,349,358
Total operating expenses	<u>19,251,660</u>	<u>17,081,603</u>	<u>2,170,057</u>
Income (loss) from operations	<u>(2,145,529)</u>	<u>(1,740,816)</u>	<u>404,713</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	2,583,408	3,380,027	796,619
Intergovernmental revenues	176,000	528,489	352,489
Net gain (loss) on sale of assets	-	(362,321)	(362,321)
Issuance costs	(28,769)	(44,643)	(15,874)
Interest expenses	(933,444)	(865,822)	67,622
Total non-operating revenues (expenses)	<u>1,797,195</u>	<u>2,635,730</u>	<u>838,535</u>
Income (loss) before transfers and special items	<u>(348,334)</u>	<u>894,914</u>	<u>1,243,248</u>
Transfer in (out)	<u>(2,065,000)</u>	<u>(1,995,609)</u>	<u>69,391</u>
Change in net position	<u>(2,413,334)</u>	<u>(1,100,695)</u>	<u>1,312,639</u>
NET POSITION, BEGINNING			
Total net position-beginning	42,002,688	65,283,574	23,280,886
Total net position-ending	<u>\$ 39,589,354</u>	<u>\$ 64,182,879</u>	<u>\$ 24,593,525</u>

Agency Funds

Agency funds are custodial in nature and do not involve measurement of results of operations. Agency funds are used to account for cash collected by elected row officers (Treasurer, Register and Recorder, Prothonotary, Sheriff and District Justice Courts) and other County offices that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

Delinquent Taxes

Accounts for the collection and disbursement of delinquent taxes collected by the County to the various schools, townships, and the County

Municipal Taxes

Accounts for the collection and disbursement of current taxes collected by the County to the various schools, townships, and the County

Welfare Burial Fund

Accounts for funds to bury indigent persons

Cost and Fines

Accounts for the collection and disbursement of cost and fines collected by the County to the various individuals, schools, townships, counties, and the state government

Lycoming County Health Care Plan

Accounts for the collection and disbursement of deductions from employees to cover various health care costs

Escheats Fund

Accounts for the collection and disbursement to the state for unclaimed funds

Public Relations Fund

Accounts for private funds used to enhance the image of the County

Domestic Relations Child Support

Accounts for the collection and distribution to the state for domestic relations payments

Juvenile Restitution Fund

Accounts for the collection and distribution of funds to provide support for juveniles and to reimburse individuals for damages

Adult Restitution Fund

Accounts for the collection and distribution of funds to provide support for adults and to reimburse individuals for damages

Register and Recorder Adoption Fund

Accounts for the collection and distribution of funds to support adoptions

County Row Offices

Accounts for the collection and disbursement of funds to individuals, townships, and the state

Prison and Pre-Release Commissary

Accounts for the collection and disbursement of inmate funds in association with the operation of the prison and pre-release commissaries

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2019

	Balance at January 1, 2019	Additions	Deductions	Balance at December 31, 2019
<u>Delinquent Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 1,025,417	\$ 10,580,006	\$ 10,686,568	\$ 918,855
Receivables				
Accounts receivable - NSF	28,139	-	-	28,139
Delinquent taxes	4,893,108	9,119,703	8,962,871	5,049,940
Total assets	<u>\$ 5,946,664</u>	<u>\$ 19,699,709</u>	<u>\$ 19,649,439</u>	<u>\$ 5,996,934</u>
<u>Liabilities:</u>				
Due to other governments	\$ 1,053,075	\$ 9,606,917	\$ 9,713,478	\$ 946,514
Escrow	4,893,589	8,486,816	8,329,985	5,050,420
Total liabilities	<u>\$ 5,946,664</u>	<u>\$ 18,093,733</u>	<u>\$ 18,043,463</u>	<u>\$ 5,996,934</u>
<u>Municipal Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 152,237	\$ 10,133,450	\$ 10,102,981	\$ 182,706
Accounts receivable	-	13,960,784	13,960,784	-
Total assets	<u>\$ 152,237</u>	<u>\$ 24,094,234</u>	<u>\$ 24,063,765</u>	<u>\$ 182,706</u>
<u>Liabilities:</u>				
Accounts payable	\$ 152,237	\$ 2,369,594	\$ 2,339,125	\$ 182,706
Due to other funds	-	7,763,856	7,763,856	-
Escrow	-	13,801,955	13,801,955	-
Total liabilities	<u>\$ 152,237</u>	<u>\$ 23,935,405</u>	<u>\$ 23,904,936</u>	<u>\$ 182,706</u>
<u>Welfare Burial Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 20,161	\$ -	\$ -	\$ 20,161
Total assets	<u>\$ 20,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,161</u>
<u>Liabilities:</u>				
Escrow fund	\$ 20,161	\$ -	\$ -	\$ 20,161
Total liabilities	<u>\$ 20,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,161</u>
<u>Cost & Fines</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 147,801	\$ 2,904,977	\$ 2,913,113	\$ 139,665
Accounts receivable	8,243,143	27,842,873	27,423,167	8,662,849
Total assets	<u>\$ 8,390,944</u>	<u>\$ 30,747,850</u>	<u>\$ 30,336,280</u>	<u>\$ 8,802,514</u>
<u>Liabilities:</u>				
Due to other funds	\$ -	\$ 12,100	\$ 12,100	\$ -
Escrow	8,390,944	10,446,214	10,034,644	8,802,514
Total liabilities	<u>\$ 8,390,944</u>	<u>\$ 10,458,314</u>	<u>\$ 10,046,744</u>	<u>\$ 8,802,514</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

	Balance at January 1, 2019	Additions	Deductions	Balance at December 31, 2019
<u>Lyc. Cnty. Health Care Plan</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 163,758	\$ 1,098,093	\$ 1,013,952	\$ 247,899
Total assets	<u>\$ 163,758</u>	<u>\$ 1,098,093</u>	<u>\$ 1,013,952</u>	<u>\$ 247,899</u>
<u>Liabilities:</u>				
Account payable	\$ -	\$ 1,137,627	\$ 1,137,627	\$ -
Escrow fund	157,758	1,221,768	1,137,627	241,899
Interfund loans	6,000	-	-	6,000
Total liabilities	<u>\$ 163,758</u>	<u>\$ 2,359,395</u>	<u>\$ 2,275,254</u>	<u>\$ 247,899</u>
<u>Escheats Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 107,816	\$ 51,290	\$ 38,824	\$ 120,282
Due from other funds	-	11	-	11
Total assets	<u>\$ 107,816</u>	<u>\$ 51,301</u>	<u>\$ 38,824</u>	<u>\$ 120,293</u>
<u>Liabilities:</u>				
Account payable	\$ -	\$ 71	\$ 61	\$ 10
Escrow fund	107,816	60,820	48,353	120,283
Total liabilities	<u>\$ 107,816</u>	<u>\$ 60,891</u>	<u>\$ 48,414</u>	<u>\$ 120,293</u>
<u>Public Relations Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 6,304	\$ 3,319	\$ 4,355	\$ 5,268
Total assets	<u>\$ 6,304</u>	<u>\$ 3,319</u>	<u>\$ 4,355</u>	<u>\$ 5,268</u>
<u>Liabilities:</u>				
Account payable	\$ 211	\$ 4,352	\$ 4,355	\$ 208
Escrow fund	6,093	3,361	4,394	5,060
Total liabilities	<u>\$ 6,304</u>	<u>\$ 7,713</u>	<u>\$ 8,749</u>	<u>\$ 5,268</u>
<u>Domestic Relations Child Support</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 5,685	\$ 850,464	\$ 849,320	\$ 6,829
Total assets	<u>\$ 5,685</u>	<u>\$ 850,464</u>	<u>\$ 849,320</u>	<u>\$ 6,829</u>
<u>Liabilities:</u>				
Escrow fund	\$ 5,685	\$ 850,464	\$ 849,320	\$ 6,829
Total liabilities	<u>\$ 5,685</u>	<u>\$ 850,464</u>	<u>\$ 849,320</u>	<u>\$ 6,829</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

	Balance at January 1, 2019	Additions	Deductions	Balance at December 31, 2019
<u>Juvenile Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 33,051	\$ 6,049	\$ 6,902	\$ 32,198
Total assets	<u>\$ 33,051</u>	<u>\$ 6,049</u>	<u>\$ 6,902</u>	<u>\$ 32,198</u>
<u>Liabilities:</u>				
Accounts payable	\$ 3,096	\$ 3,806	\$ 6,902	\$ -
Escrow fund	29,955	6,049	3,806	32,198
Total liabilities	<u>\$ 33,051</u>	<u>\$ 9,855</u>	<u>\$ 10,708</u>	<u>\$ 32,198</u>
<u>Adult Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 288,331	\$ 44,570	\$ 1,474	\$ 331,427
Total assets	<u>\$ 288,331</u>	<u>\$ 44,570</u>	<u>\$ 1,474</u>	<u>\$ 331,427</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ 246	\$ 246	\$ -
Escrow fund	288,331	44,570	1,474	331,427
Total liabilities	<u>\$ 288,331</u>	<u>\$ 44,570</u>	<u>\$ 1,474</u>	<u>\$ 331,427</u>
<u>Register & Recorder Adoption Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 45,475	\$ 750	\$ -	\$ 46,225
Due from other funds	-	150	-	150
Total assets	<u>\$ 45,475</u>	<u>\$ 900</u>	<u>\$ -</u>	<u>\$ 46,375</u>
<u>Liabilities:</u>				
Escrow fund	\$ 45,475	\$ 900	\$ -	\$ 46,375
Total liabilities	<u>\$ 45,475</u>	<u>\$ 900</u>	<u>\$ -</u>	<u>\$ 46,375</u>
<u>County Row Offices</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 698,347	\$ 14,776,119	\$ 14,762,739	\$ 711,727
Total assets	<u>\$ 698,347</u>	<u>\$ 14,776,119</u>	<u>\$ 14,762,739</u>	<u>\$ 711,727</u>
<u>Liabilities:</u>				
Due to other funds	\$ -	\$ 3,227	\$ 3,066	\$ 161
Due to other governments	326,933	11,020,657	10,980,914	366,676
Escrow	371,414	3,752,235	3,778,759	344,890
Total liabilities	<u>\$ 698,347</u>	<u>\$ 14,776,119</u>	<u>\$ 14,762,739</u>	<u>\$ 711,727</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

	Balance at January 1, 2019	Additions	Deductions	Balance at December 31, 2019
<u>Prison & Pre-Release Commissary</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 239,937	\$ 151,074	\$ 100,276	\$ 290,735
Due from other funds	4,929	44,308	45,664	3,573
Total assets	<u>\$ 244,866</u>	<u>\$ 195,382</u>	<u>\$ 145,940</u>	<u>\$ 294,308</u>
<u>Liabilities:</u>				
Accounts payable	\$ 75,861	\$ 33,629	\$ 40,495	\$ 68,995
Escrow fund	163,505	118,719	62,411	219,813
Interfund loan	5,500	-	-	5,500
Total liabilities	<u>\$ 244,866</u>	<u>\$ 152,348</u>	<u>\$ 102,906</u>	<u>\$ 294,308</u>
<u>Total All Agency Funds</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 2,934,320	\$ 40,600,161	\$ 40,480,504	\$ 3,053,977
Receivables				
Due from other funds	4,929	44,469	45,664	3,734
Accounts receivable	28,139	13,960,784	13,960,784	28,139
Delinquent taxes (non county)	4,893,108	9,119,703	8,962,871	5,049,940
Cost & fines (non county)	8,243,143	27,842,873	27,423,167	8,662,849
Total assets	<u>\$ 16,103,639</u>	<u>\$ 91,567,990</u>	<u>\$ 90,872,990</u>	<u>\$ 16,798,639</u>
<u>Liabilities:</u>				
Accounts payable	\$ 231,405	\$ 3,549,079	\$ 3,528,565	\$ 251,919
Due to other funds	-	7,779,183	7,779,022	161
Due to other governments	1,380,008	20,627,574	20,694,392	1,313,190
Escrow funds	14,480,726	38,793,871	38,052,728	15,221,869
Interfund loans	11,500	-	-	11,500
Total liabilities	<u>\$ 16,103,639</u>	<u>\$ 70,749,707</u>	<u>\$ 70,054,707</u>	<u>\$ 16,798,639</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

	January 1, 2019	Additions / Transfers	Disposals / Transfers	December 31, 2019
General Government	\$ 29,480,175	\$ 786,279	\$ 214,495	\$ 30,051,959
Judicial	1,770,835	226,444	69,429	1,927,850
Public Safety	21,860,518	1,201,714	41,315	23,020,917
Public Works	14,280,733	388,171	-	14,668,904
Human Services	2,129,616	-	-	2,129,616
Culture & Recreation	4,785,051	-	-	4,785,051
Conservation & Dev.	2,949,130	-	-	2,949,130
	<u>\$ 77,256,058</u>	<u>\$ 2,602,608</u>	<u>\$ 325,239</u>	<u>\$ 79,533,427</u>

ENDING BALANCE IS COMPOSED OF

	Land	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
General Government	\$ 177,726	\$ 242,343	\$ 22,408,775	\$ 518,186	\$ 6,264,847	\$ 440,082	\$ 30,051,959
Judicial	-	450,727	210,709	-	1,266,414	-	1,927,850
Public Safety	266,811	1,653,217	8,540,037	-	12,547,722	13,130	23,020,917
Public Works	-	479,833	-	-	13,327	14,175,744	14,668,904
Human Services	-	-	2,124,041	-	5,575	-	2,129,616
Culture & Recreation	2,310,922	-	1,136,542	819,806	263,264	254,517	4,785,051
Conservation & Dev.	96,000	-	1,613,684	750,663	283,467	205,316	2,949,130
	<u>\$ 2,851,459</u>	<u>\$ 2,826,120</u>	<u>\$ 36,033,788</u>	<u>\$ 2,088,655</u>	<u>\$ 20,644,616</u>	<u>\$ 15,088,789</u>	<u>\$ 79,533,427</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
PROPRIETARY FUND TYPES (BUSINESS-TYPE ACTIVITIES)
FOR THE YEAR ENDED DECEMBER 31, 2019

	January 1, 2019	Additions / Transfers	Disposals / Transfers	December 31, 2019
Public Works	\$ 126,911,825	\$ 28,192,431	\$ 24,261,166	\$ 130,843,090
Culture & Recreation	2,153,566	-	-	2,153,566
	<u>\$ 129,065,391</u>	<u>\$ 28,192,431</u>	<u>\$ 24,261,166</u>	<u>\$ 132,996,656</u>

ENDING BALANCE IS COMPOSED OF

	Land	Intangibles	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
Public Works	\$ 2,472,753	\$ 2,081,316	\$ 16,638,443	\$ 20,261,932	\$ 53,276,797	\$ 34,219,142	\$ 1,892,707	\$ 130,843,090
Culture & Recreation	-	-	-	-	-	2,153,566	-	2,153,566
	<u>\$ 2,472,753</u>	<u>\$ 2,081,316</u>	<u>\$ 16,638,443</u>	<u>\$ 20,261,932</u>	<u>\$ 53,276,797</u>	<u>\$ 36,372,708</u>	<u>\$ 1,892,707</u>	<u>\$ 132,996,656</u>

STATISTICAL SECTION

The statistical section of the Consolidated Annual Financial Report presents information in the form of tables showing trends, contextual and detailed information to help the user evaluate the financial information presented in the preceding sections. There are five categories in the statistical section: Financial Trends, Revenue Capacity, Debt Capacity, Demographic and Economic Statistics, and Operating Indicators.

Financial Trends

Financial trends information is provided to help the reader realize and evaluate how the County's financial situation has changed over time. (Tables 1 – 4)

Revenue Capacity

Revenue capacity information is provided to assist the reader with understanding and evaluating the factors affecting the County's ability to produce its own revenues (mainly taxes). (Tables 5 – 9)

Debt Capacity

Debt capacity information is provided to assist the reader with understanding and evaluating the County's debt burden and the County's ability to issue other debt. (Tables 10 – 12)

Demographic and Economic Statistics

Demographic and economic statistics are provided to help the reader in understanding the County by giving socioeconomic trend and comparison information. (Tables 13 – 14)

Operating Indicators

Operating indicators are provided to provide the reader with contextual information for evaluating the County's financial statement information. (Tables 15 – 17)

COUNTY OF LYCOMING, PENNSYLVANIA
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
Table #1

Primary Government - Governmental Activities	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net investment in capital assets	\$ 9,023,986	\$ 10,380,450	\$ 7,731,186	\$ 6,992,711	\$ 3,924,877	\$ 4,156,925	\$ 3,974,580	\$ 3,889,424	\$ 5,605,814	\$ 5,919,804
Restricted	4,627,026	4,128,905	4,143,823	11,859,734	11,854,101	16,255,966	19,121,341	19,860,087	22,856,516	28,179,918
Unrestricted	<u>38,211,494</u>	<u>33,823,834</u>	<u>31,271,310</u>	<u>17,379,988</u>	<u>8,327,628</u>	<u>(17,984,750)</u>	<u>(19,615,747)</u>	<u>(21,007,068)</u>	<u>(62,698,263)</u>	<u>(67,790,830)</u>
Total net position	<u>\$ 51,862,506</u>	<u>\$ 48,333,189</u>	<u>\$ 43,146,319</u>	<u>\$ 36,232,433</u>	<u>\$ 24,106,606</u>	<u>\$ 2,428,141</u>	<u>\$ 3,480,174</u>	<u>\$ 2,742,443</u>	<u>\$ (34,235,933)</u>	<u>\$ (33,691,108)</u>
Primary Government - Business Type Activities	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net investment in capital assets	\$ 28,327,055	\$ 38,232,153	\$ 38,103,503	\$ 34,594,653	\$ 35,447,624	\$ 32,765,201	\$ 26,253,989	\$ 24,666,052	\$ 22,682,192	\$ 20,626,590
Restricted	24,309,139	23,983,182	20,983,182	21,146,160	21,146,160	21,233,368	21,426,310	21,428,811	21,434,664	26,131,861
Unrestricted	<u>11,511,149</u>	<u>1,449,510</u>	<u>2,540,414</u>	<u>220,199</u>	<u>(3,497,011)</u>	<u>(2,197,713)</u>	<u>(3,998,876)</u>	<u>(4,577,596)</u>	<u>17,391,108</u>	<u>13,540,242</u>
Total net position	<u>\$ 64,147,343</u>	<u>\$ 63,664,845</u>	<u>\$ 61,627,099</u>	<u>\$ 55,961,012</u>	<u>\$ 53,096,773</u>	<u>\$ 51,800,856</u>	<u>\$ 43,681,423</u>	<u>\$ 41,517,267</u>	<u>\$ 61,507,964</u>	<u>\$ 60,298,693</u>
Total Primary Government	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net investment in capital assets	\$ 37,351,041	\$ 48,612,603	\$ 45,834,689	\$ 41,587,364	\$ 39,372,501	\$ 36,922,126	\$ 30,228,569	\$ 28,555,476	\$ 28,288,006	\$ 26,546,394
Restricted	28,936,165	28,112,087	25,127,005	33,005,894	33,000,261	37,489,334	40,547,651	41,288,898	44,291,180	54,311,779
Unrestricted	<u>49,722,643</u>	<u>35,273,344</u>	<u>33,811,724</u>	<u>17,600,187</u>	<u>4,830,617</u>	<u>(20,182,463)</u>	<u>(23,614,623)</u>	<u>(25,584,664)</u>	<u>(45,307,155)</u>	<u>(54,250,588)</u>
Total net position	<u>\$ 116,009,849</u>	<u>\$ 111,998,034</u>	<u>\$ 104,773,418</u>	<u>\$ 92,193,445</u>	<u>\$ 77,203,379</u>	<u>\$ 54,228,997</u>	<u>\$ 47,161,597</u>	<u>\$ 44,259,710</u>	<u>\$ 27,272,031</u>	<u>\$ 26,607,585</u>

Note: During 2018, the County adopted GASB Statement No. 75, as a result net position decreased by \$39,596,722 for governmental activities and \$6,148,105 for business type activities.
During 2016, the County added a blended component unit to business-type activities. Prior fund balances were not restated.
During 2015, the County adopted GASB Statement No. 68 as a result net position decreased by \$18,069,294.

COUNTY OF LYCOMING, PENNSYLVANIA
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Table #2

Expenses	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities:										
General government	\$ 10,865,973	\$ 11,840,228	\$ 14,592,375	\$ 13,802,847	\$ 12,434,475	\$ 13,342,690	\$ 12,859,993	\$ 11,503,434	\$ 13,079,665	\$ 14,469,559
Judicial	10,310,591	10,568,264	11,505,811	12,334,926	13,173,247	13,360,344	13,531,610	13,375,119	14,910,149	15,306,797
Public safety	19,261,214	20,410,325	22,408,635	22,932,896	24,403,625	25,906,364	23,930,293	23,463,148	27,118,773	25,622,575
Public works	3,479,963	2,778,025	3,959,163	5,760,527	8,083,405	4,013,153	5,136,244	4,824,678	7,923,444	3,525,441
Human services	19,634,287	17,240,235	22,070,679	12,771,967	13,434,011	12,072,663	13,318,322	12,357,747	13,193,214	12,985,050
Culture & recreation	1,489,466	1,325,339	1,372,692	1,383,038	5,223,251	1,352,014	1,238,343	1,247,246	1,364,345	1,364,197
Conservation & development	1,457,247	1,622,042	2,279,492	1,609,158	1,356,323	673,364	740,098	1,735,616	2,108,390	2,737,108
Interest on long-term debt	1,659,983	1,729,389	1,746,267	2,046,232	1,785,304	1,657,808	1,675,242	1,742,750	1,545,367	1,681,815
Total governmental activities expenses	<u>68,158,724</u>	<u>67,513,847</u>	<u>79,935,114</u>	<u>72,641,591</u>	<u>79,893,641</u>	<u>72,378,400</u>	<u>72,430,145</u>	<u>70,249,738</u>	<u>81,243,347</u>	<u>77,692,542</u>
Business-type activities:										
Public works	16,463,882	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071	15,912,583	17,663,058	18,439,909	17,992,068
Culture & recreation	-	-	-	-	-	-	1,832,598	1,673,532	1,475,924	1,470,465
Total business-type activities expenses	<u>16,463,882</u>	<u>17,081,669</u>	<u>18,114,037</u>	<u>17,150,114</u>	<u>17,171,348</u>	<u>16,638,071</u>	<u>17,745,181</u>	<u>19,336,590</u>	<u>19,915,833</u>	<u>19,462,533</u>
Total primary government expenses	<u>\$ 84,622,606</u>	<u>\$ 84,595,516</u>	<u>\$ 98,049,151</u>	<u>\$ 89,791,705</u>	<u>\$ 97,064,989</u>	<u>\$ 89,016,471</u>	<u>\$ 90,175,326</u>	<u>\$ 89,586,328</u>	<u>\$ 101,159,180</u>	<u>\$ 97,155,075</u>
Program Revenues										
Governmental activities:										
Charge for services										
General government	\$ 3,490,385	\$ 3,948,710	\$ 7,171,714	\$ 3,265,973	\$ 3,469,706	\$ 3,299,841	\$ 3,550,589	\$ 2,868,847	\$ 4,766,179	\$ 2,546,929
Judicial	2,721,862	2,629,715	2,681,318	2,782,585	2,545,473	2,599,340	2,969,047	2,732,663	2,794,611	2,935,423
Public safety	3,424,581	3,398,243	1,042,120	3,528,899	3,619,181	3,708,393	4,755,278	4,316,310	4,496,109	5,135,000
Public works	137,880	89,011	335,739	179,846	78,256	14,786	168,423	47,587	70,584	182,346
Human services	-	10	9	115	810	2,563	9,632	849	4,168	3,055
Culture & recreation	-	-	-	123	448	887	879	36,472	21,714	34,889
Conservation & development	73,729	160,558	193,073	165,112	121,052	87,601	246,945	65,391	121,295	110,928
Interest on long term debt	-	-	7	-	-	-	-	-	-	-
Operating grants & contributions	26,280,114	22,335,269	32,579,829	23,852,911	27,265,770	23,150,969	23,063,650	22,690,214	27,836,491	24,876,557
Capital grants & contributions	1,335,086	1,293,672	48,280	250,000	395,112	156,391	294,241	183,127	2,194,698	263,718
Total governmental activities program revenues	<u>37,463,637</u>	<u>33,855,188</u>	<u>44,052,089</u>	<u>34,025,564</u>	<u>37,495,808</u>	<u>33,020,771</u>	<u>35,058,684</u>	<u>32,941,460</u>	<u>42,305,849</u>	<u>36,088,845</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Table #2
(Continued)

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Business-type activities:										
Charge for services	\$ 15,150,510	\$ 16,183,636	\$ 15,492,798	\$ 15,847,513	\$ 14,636,180	\$ 15,620,142	\$ 15,973,216	\$ 17,241,241	\$ 16,869,737	\$ 16,265,057
Operating grants & contributions	624,804	431,142	213,404	187,569	147,740	297,719	378,442	521,945	246,963	595,459
Total business-type activities program revenues	<u>15,775,314</u>	<u>16,614,778</u>	<u>15,706,202</u>	<u>16,035,082</u>	<u>14,783,920</u>	<u>15,917,861</u>	<u>16,351,658</u>	<u>17,763,186</u>	<u>17,116,700</u>	<u>16,860,516</u>
Total primary government program revenues	<u>\$ 53,238,951</u>	<u>\$ 50,469,966</u>	<u>\$ 59,758,291</u>	<u>\$ 50,060,646</u>	<u>\$ 52,279,728</u>	<u>\$ 48,938,632</u>	<u>\$ 51,410,342</u>	<u>\$ 50,704,646</u>	<u>\$ 59,422,549</u>	<u>\$ 52,949,361</u>
Net (expense)/revenue										
Governmental activities	\$ (30,695,087)	\$ (33,658,659)	\$ (35,883,025)	\$ (38,616,027)	\$ (42,397,833)	\$ (39,357,629)	\$ (37,371,461)	\$ (37,308,278)	\$ (38,937,498)	\$ (41,603,697)
Business-type activities	(688,568)	(466,891)	(2,407,835)	(1,115,032)	(2,387,428)	(720,210)	(1,393,523)	(1,573,404)	(2,799,133)	(2,601,528)
Total primary government net expense	<u>\$ (31,383,655)</u>	<u>\$ (34,125,550)</u>	<u>\$ (38,290,860)</u>	<u>\$ (39,731,059)</u>	<u>\$ (44,785,261)</u>	<u>\$ (40,077,839)</u>	<u>\$ (38,764,984)</u>	<u>\$ (38,881,682)</u>	<u>\$ (41,736,631)</u>	<u>\$ (44,205,225)</u>
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Property taxes	\$ 26,559,939	\$ 27,188,124	\$ 27,235,490	\$ 27,295,551	\$ 27,417,561	\$ 33,071,183	\$ 33,333,963	\$ 33,800,012	\$ 38,523,755	\$ 38,721,957
Unrestricted investment earnings	395,286	-	425,448	396,499	375,489	274,830	274,542	245,918	487,013	850,412
Grants, contributions and other revenues not restricted to specific programs.	436,036	410,000	408,069	414,521	419,280	414,844	420,744	574,417	577,222	580,544
Transfers	2,154,967	2,531,218	2,627,148	4,174,773	2,059,676	1,987,601	4,394,245	1,950,200	1,967,854	1,995,609
Total governmental activities	<u>29,546,228</u>	<u>30,129,342</u>	<u>30,696,155</u>	<u>32,281,344</u>	<u>30,272,006</u>	<u>35,748,458</u>	<u>38,423,494</u>	<u>36,570,547</u>	<u>41,555,844</u>	<u>42,148,522</u>
Business-type activities:										
Unrestricted investment earnings	1,899,940	2,515,611	2,997,237	(55,888)	1,582,865	1,411,894	682,442	1,359,448	1,350,959	3,387,866
Transfers	(2,154,967)	(2,531,218)	(2,627,148)	(4,174,773)	(2,059,676)	(1,987,601)	(4,394,245)	(1,950,200)	(1,967,854)	(1,995,609)
Special items	-	-	-	-	-	-	-	-	29,554,830	-
Total business-type activities	<u>(255,027)</u>	<u>(15,607)</u>	<u>370,089</u>	<u>(4,230,661)</u>	<u>(476,811)</u>	<u>(575,707)</u>	<u>(3,711,803)</u>	<u>(590,752)</u>	<u>28,937,935</u>	<u>1,392,257</u>
Total primary government	<u>\$ 29,291,201</u>	<u>\$ 30,113,735</u>	<u>\$ 31,066,244</u>	<u>\$ 28,050,683</u>	<u>\$ 29,795,195</u>	<u>\$ 35,172,751</u>	<u>\$ 34,711,691</u>	<u>\$ 35,979,795</u>	<u>\$ 70,493,779</u>	<u>\$ 43,540,779</u>
Change in Net Position										
Governmental activities	\$ (1,148,859)	\$ (3,529,317)	\$ (5,186,870)	\$ (6,334,683)	\$ (12,125,827)	\$ (3,609,171)	\$ 1,052,033	\$ (737,731)	\$ 2,618,346	\$ 544,825
Business-type activities	(943,595)	(482,498)	(2,037,746)	(5,345,693)	(2,864,239)	(1,295,917)	(5,105,326)	(2,164,156)	26,138,802	(1,209,271)
Total primary government	<u>\$ (2,092,454)</u>	<u>\$ (4,011,815)</u>	<u>\$ (7,224,616)</u>	<u>\$ (11,680,376)</u>	<u>\$ (14,990,066)</u>	<u>\$ (4,905,088)</u>	<u>\$ (4,053,293)</u>	<u>\$ (2,901,887)</u>	<u>\$ 28,757,148</u>	<u>\$ (664,446)</u>

Notes: During 2016, the County added a blended component unit to business-type activities. Prior fund balances were not restated.

During 2018, the County changed engineering firms to calculate the costs associated with the post closure and field closure at the Lycoming County Landfill.

This resulted in a change in estimate which is reflected in the 2018 figures above.

COUNTY OF LYCOMING, PENNSYLVANIA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Table #3

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General fund										
Reserved	\$ 8,603,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, undesignated	40,626,179	-	-	-	-	-	-	-	-	-
Non-Spendable	-	12,041,166	13,300,650	13,910,210	8,984,969	7,888,168	7,440,465	5,499,296	5,792,021	5,283,173
Restricted	-	9,270,378	6,258,351	1,323,426	1,003,915	977,040	538,088	24,372	9,031,450	9,146,476
Assigned	-	6,243,182	9,476,751	8,889,127	609,487	889,327	1,612,973	1,039,964	623,032	936,728
Unassigned	-	20,240,097	17,103,683	15,858,934	23,982,408	21,901,736	20,988,748	23,888,173	26,509,455	24,945,821
Total general fund	<u>\$ 49,229,300</u>	<u>\$ 47,794,823</u>	<u>\$ 46,139,435</u>	<u>\$ 39,981,697</u>	<u>\$ 34,580,779</u>	<u>\$ 31,656,271</u>	<u>\$ 30,580,274</u>	<u>\$ 30,451,805</u>	<u>\$ 41,955,958</u>	<u>\$ 40,312,198</u>
All other governmental funds										
Reserved										
Special revenue funds	\$ 424,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, designated										
Special revenue funds	3,856,604	-	-	-	-	-	-	-	-	-
Unreserved, undesignated	37,090	-	-	-	-	-	-	-	-	-
Restricted										
Special revenue funds	-	4,197,487	8,231,494	11,738,806	14,042,080	15,952,207	18,881,210	19,639,036	22,682,992	27,461,414
Assigned										
Special revenue funds	-	13,684	13,684	288,480	314,575	337,558	284,144	266,825	228,660	214,790
Total other governmental funds	<u>\$ 4,318,675</u>	<u>\$ 4,211,171</u>	<u>\$ 8,245,178</u>	<u>\$ 12,027,286</u>	<u>\$ 14,356,655</u>	<u>\$ 16,289,765</u>	<u>\$ 19,165,354</u>	<u>\$ 19,905,861</u>	<u>\$ 22,911,652</u>	<u>\$ 27,676,204</u>

Note: During 2011, the County adopted GASB Statement No. 54. Prior fund balances were not restated.

COUNTY OF LYCOMING, PENNSYLVANIA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #4

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$ 26,520,552	\$ 27,384,947	\$ 27,270,594	\$ 27,302,944	\$ 27,545,342	\$ 32,920,360	\$ 33,016,004	\$ 33,790,184	\$38,284,971	\$ 38,684,332
Licenses & permits	42,330	46,817	43,402	46,350	45,854	45,112	43,465	46,025	50,310	47,321
Intergovernmental revenues	28,008,905	23,992,182	32,992,778	24,471,083	28,034,308	23,677,094	23,737,317	23,401,732	30,558,100	25,686,330
Charge for services	5,972,053	6,114,661	6,263,551	6,340,973	6,188,156	6,256,990	6,832,843	6,897,060	7,286,125	7,790,515
Court cost & fines	1,376,936	1,014,444	1,328,268	1,902,866	1,946,702	1,874,572	1,871,526	1,527,153	1,062,642	1,475,762
Investment earnings	410,957	472,745	466,875	413,912	388,435	301,601	320,826	329,757	703,398	1,277,521
Sale of assets	109,483	113,359	124,401	110,889	291,430	84,966	78,988	76,505	63,323	58,944
Miscellaneous	2,317,254	2,502,834	3,702,409	1,681,446	1,728,889	1,484,547	2,776,242	1,463,871	3,655,047	1,190,742
Total revenues	64,758,470	61,641,989	72,192,278	62,270,463	66,169,116	66,645,242	68,677,211	67,532,287	81,663,916	76,211,467
Expenditures										
General government	7,653,044	8,033,355	8,064,721	9,101,794	8,599,292	9,422,509	8,481,302	7,849,729	8,459,817	9,009,997
Judicial	7,404,312	7,296,310	7,887,638	8,095,378	8,830,440	8,742,398	8,796,692	8,840,232	9,576,127	9,487,151
Public safety	14,167,835	14,939,017	16,338,861	16,150,482	17,307,101	20,190,634	17,348,599	17,269,751	19,732,968	18,959,967
Public works	3,130,368	2,208,068	3,565,956	5,385,679	5,571,539	3,677,756	4,607,721	4,460,198	7,733,192	3,298,446
Human services	19,496,416	17,106,934	21,935,284	12,654,518	13,306,447	11,923,206	13,179,640	12,240,684	13,067,097	12,871,881
Culture & recreation	1,381,512	1,217,386	1,260,601	1,273,912	3,551,685	1,487,888	1,377,367	1,325,303	1,441,368	1,440,450
Conservation & development	1,163,421	1,315,989	2,014,930	1,343,633	1,091,869	398,031	465,827	1,523,252	1,823,318	2,419,327
Miscellaneous	6,266,489	7,127,655	8,322,240	9,279,127	9,246,793	10,320,733	9,895,726	9,890,444	10,008,228	13,196,399
Debt service-principal	980,017	1,094,408	1,076,775	1,737,890	9,134,339	1,948,590	2,271,430	1,632,909	1,704,015	2,477,470
-interest	1,495,785	1,724,109	1,605,906	1,785,106	2,355,003	1,408,371	1,347,923	1,405,559	1,204,779	1,862,369
Capital outlay	3,340,642	3,651,955	1,297,357	1,793,320	1,276,255	281,469	2,629,212	2,432,387	3,527,866	1,565,711
Total expenditures	66,479,841	65,715,186	73,370,269	68,600,839	80,270,763	69,801,585	70,401,439	68,870,448	78,278,775	76,589,168
Excess of revenues over (under) expenditures	(1,721,371)	(4,073,197)	(1,177,991)	(6,330,376)	(14,101,647)	(3,156,343)	(1,724,228)	(1,338,161)	3,385,141	(377,701)
Other financing sources (uses)										
Transfer in	4,987,280	5,555,041	10,560,356	5,923,448	13,941,846	14,175,221	5,599,276	5,748,865	4,681,469	16,153,069
Transfer out	(2,832,313)	(3,023,824)	(7,933,208)	(3,668,702)	(11,882,169)	(12,187,620)	(3,425,242)	(3,798,666)	(2,713,615)	(14,157,462)
Debt proceeds	10,645,289	-	8,078,867	1,700,000	9,021,700	8,375,000	1,349,786	-	9,135,000	11,491,320
Payment to refunding agent	-	-	(4,927,460)	-	-	(8,124,447)	-	-	-	(10,058,418)
Premium on bonds issued	-	-	-	-	-	-	-	-	21,949	69,984
Bond issuance discount	(101,130)	-	(102,066)	-	(51,278)	(73,210)	-	-	-	-
Forgiveness of debt	-	-	(2,185,593)	-	-	-	-	-	-	-
Total other financing sources (uses)	12,699,126	2,531,217	3,490,896	3,954,746	11,030,099	2,164,944	3,523,820	1,950,199	11,124,803	3,498,493
Net change in fund balance	\$ 10,977,755	\$ (1,541,980)	\$ 2,312,905	\$ (2,375,630)	\$ (3,071,548)	\$ (991,399)	\$ 1,799,592	\$ 612,038	\$ 14,509,944	\$ 3,120,792
Debt service as a percentage of noncapital expenditures	3.92%	4.54%	3.72%	5.27%	14.54%	4.83%	5.34%	4.57%	3.89%	5.78%

County of Lycoming, Pennsylvania
 General Governmental Tax Revenues by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #5

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2010	\$ 25,888,594	\$ 631,958	\$ 26,520,552
2011	26,372,093	1,012,854	27,384,947
2012	26,277,637	992,957	27,270,594
2013	26,411,189	851,739	27,262,928
2014	26,762,851	782,491	27,545,342
2015	32,165,832	754,529	32,920,361
2016	32,295,363	720,641	33,016,004
2017	32,733,517	1,056,667	33,790,184
2018	36,861,764	1,423,207	38,284,971
2019	37,152,327	1,532,005	38,684,332

County of Lycoming, Pennsylvania
 Governmental Activities Tax Revenues by Source
 Last Five Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2015	\$ 32,316,655	\$ 754,529	\$ 33,071,184
2016	32,613,322	720,641	33,333,963
2017	32,743,345	1,056,667	33,800,012
2018	37,100,548	1,423,207	38,523,755
2019	37,189,952	1,532,005	38,721,957

Notes: Includes General, Special Revenue, Debt Service, and Capital Projects Funds

Sources: Lycoming County Treasurer's Office
 Fiscal Services Department:
 County of Lycoming, Pennsylvania, Comprehensive Annual
 Financial Reports - Statement of Revenues, Expenditures
 Changes in Fund Balances- Governmental Funds.

County of Lycoming, Pennsylvania
 Assessed Value and Estimated Actual Value of Taxable Real Property
 Last Ten Fiscal Years
 (amounts expressed in thousands)
 Table #6

<u>Fiscal Year Ended December 31</u>	<u>Tax Exempt Property</u>	<u>Taxable Commercial Property</u>	<u>Taxable Residential Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Percent Assessed/Actual</u>
2010	\$ 984,241	\$ 1,825,314	\$ 3,617,064	\$ 5,442,378	4.75	\$ 5,442,378	100.0%
2011	968,349	952,201	3,558,902	5,493,950	4.75	5,493,950	100.0%
2012	992,131	1,153,251	4,360,547	5,513,798	4.75	5,513,798	100.0%
2013	1,004,036	1,168,684	4,390,283	5,558,967	4.75	5,558,967	100.0%
2014	1,016,912	1,186,769	4,412,235	5,599,004	4.75	5,599,004	100.0%
2015	1,032,513	1,203,043	4,434,385	5,637,428	5.75	5,637,428	100.0%
2016	1,041,324	1,205,064	4,478,181	5,683,245	5.75	5,683,245	100.0%
2017	1,030,879	1,216,681	4,480,454	5,697,135	5.75	5,697,135	100.0%
2018	1,021,362	1,241,933	4,499,014	5,740,947	6.50	5,740,947	100.0%
2019	1,024,223	1,213,030	4,403,667	5,616,697	6.50	5,616,697	100.0%

Source: Lycoming County Assessment Office

Notes: Estimated Actual Value - 100% of Market Value of Personal Property

County of Lycoming, Pennsylvania
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
Table #7

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
County Direct Rate	4.750	4.750	4.750	4.750	4.750	5.750	5.750	5.750	6.500	6.500
School District Rates										
Canton Area	12.235	13.323	13.323	14.789	14.789	14.435	14.435	14.942	15.191	15.406
East Lycoming Area	11.330	11.530	11.530	12.050	12.050	12.760	12.760	13.500	13.940	14.380
Jersey Shore Area	15.133	15.266	15.266	15.621	15.621	16.414	16.414	17.374	17.751	18.290
Loyalsock Area	13.000	13.000	13.000	13.250	13.250	13.870	13.870	14.420	14.670	14.670
Montgomery Area	11.000	11.920	11.920	12.490	12.490	13.640	13.640	14.860	15.210	15.210
Montoursville Area	13.190	13.310	13.310	13.510	13.510	14.210	14.210	14.850	15.400	15.700
Muncy Area	11.500	13.000	13.000	13.280	13.280	13.950	13.950	15.500	15.980	16.720
South Williamsport Area	12.300	13.300	13.300	13.900	13.900	14.600	14.600	14.600	15.750	16.780
Southern Tioga Area	13.794	14.070	14.070	14.288	14.288	15.586	15.586	16.460	17.680	17.890
Wellsboro Area	14.275	14.283	14.283	13.797	13.797	13.984	13.984	18.196	14.950	15.230
Williamsport Area	13.850	14.130	14.130	14.816	14.816	15.470	15.470	16.160	16.500	16.890
Borough Rates										
Duboistown	3.930	3.930	3.930	3.930	3.930	4.430	4.930	4.930	4.930	4.930
Hughesville	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Jersey Shore	4.338	4.338	4.838	6.838	7.088	7.338	7.838	8.338	8.338	8.338
Montgomery	4.742	4.742	4.742	5.242	6.242	6.242	6.242	7.242	7.242	7.492
Montoursville	2.300	2.300	2.300	2.300	3.000	3.000	3.000	3.300	4.000	4.000
Muncy	3.000	3.000	3.500	3.500	3.500	4.500	4.700	4.800	5.300	5.300
Picture Rocks	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555
Salladasburg	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592
South Williamsport	3.970	4.300	4.300	4.300	4.300	4.300	4.300	4.480	5.120	5.120
City Rate										
Williamsport	10.180	10.180	10.580	11.580	11.580	12.580	14.470	14.720	14.720	15.470
Township Rates										
Anthony	1.128	1.128	1.280	1.280	1.280	1.280	1.128	1.128	1.128	1.128
Armstrong	0.747	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.036
Bastress	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090
Brady	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Brown	1.571	1.571	1.571	1.571	1.321	1.321	1.321	1.250	1.250	1.250
Cascade	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050
Clinton	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898
Cogan House	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550

(Continued)

County of Lycoming, Pennsylvania
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
Table #7
(Continued)

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Township Rates, continued										
Cummings	0.586	0.736	0.736	0.736	0.000	0.000	0.000	0.000	0.000	0.000
Eldred	0.546	3.930	0.546	0.546	0.546	0.359	0.359	0.359	0.359	0.359
Fairfield	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Franklin	0.320	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Gamble	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807
Hepburn	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287
Jackson	0.380	0.380	0.380	0.380	0.380	0.000	0.000	0.000	0.000	0.000
Jordon	0.315	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Lewis	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392
Limestone	0.141	0.141	0.141	0.141	0.141	0.141	0.191	0.191	0.332	0.191
Loyalsock	1.400	1.400	1.400	1.400	0.700	0.700	0.700	0.700	0.500	0.500
Lycoming	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432
McHenry	1.226	1.226	1.226	1.226	1.226	0.000	0.000	0.000	0.000	0.000
McIntyre	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634
McNett	2.883	2.883	2.883	2.883	3.630	3.630	3.630	3.630	3.630	3.630
Mifflin	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174
Mill Creek	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950
Moreland	0.600	0.700	0.700	0.900	0.900	0.900	1.020	1.020	1.020	1.700
Muncy Creek	0.694	0.694	0.694	0.694	0.694	0.694	1.000	1.000	1.000	1.000
Muncy	1.000	1.000	1.000	1.500	1.500	1.500	1.500	2.000	4.000	2.000
Nippenose	1.500	1.500	1.500	1.500	2.000	2.000	2.000	2.000	4.000	2.500
Old Lycoming	3.841	3.841	4.341	4.341	4.341	5.341	5.341	5.341	5.341	5.341
Penn	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Piatt	0.852	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176
Pine	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Plunketts Creek	1.282	1.282	1.282	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Porter	3.233	3.233	5.233	5.233	5.233	5.983	5.983	5.983	5.983	5.983
Shrewsbury	2.260	2.510	2.510	2.510	2.510	2.510	2.510	2.510	2.760	2.760
Susquehanna	1.111	1.111	1.111	1.111	1.111	1.111	1.111	1.611	1.611	1.611
Upper Fairfield	0.061	0.061	0.061	0.061	0.061	0.500	0.500	0.500	1.000	0.500
Washington	1.234	1.234	1.234	1.234	1.234	1.234	1.839	1.839	2.089	2.089
Watson	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090
Wolf	0.525	0.525	0.525	0.661	0.661	0.661	0.661	0.661	0.661	0.661
Woodward	0.839	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984

Source: Lycoming County Assessment Office

County of Lycoming, Pennsylvania
Principal Taxpayers
December 31, 2019
Table #8

Taxpayer	2019			2010		
	Assessed <u>Valuation</u>	<u>Rank</u>	Percentage of Total Assessed <u>Valuation</u>	Assessed <u>Valuation</u>	<u>Rank</u>	Percentage of Total Assessed <u>Valuation</u>
Lycoming Mall Realty Holding, LLC	\$ 24,967,400	1	0.44%			
Loyal Holdings DE LLC	18,045,460	2	0.32%			
S Balolia Holdings Inc	15,114,220	3	0.26%			
Weis Markets Inc.	11,478,240	4	0.20%	\$ 18,677,740	2	0.29%
Ciocca Realty West LLC	10,705,800	5	0.19%			
Panda Patriot	9,382,530	6	0.16%			
VIWY, LP	8,931,950	7	0.16%	7,782,420	9	0.12%
Williamsport Properties Inc.	8,768,540	8	0.15%			
Valley Heights LTD Partnership	7,923,000	9	0.14%	7,923,000	8	0.12%
Welteroth Lauri K	7,773,090	10	0.14%			
PR Financing LTD Partnership				51,105,700	1	0.80%
Grizzly Industrial Inc.				17,747,300	3	0.28%
Loyal Plaza Associates, LP				15,791,430	4	0.25%
Wal Mart Stores Inc.				12,785,240	5	0.20%
Paul G. Enterprises				8,662,640	6	0.13%
Rose View Manor, Inc.				8,489,690	7	0.13%
Williamsport Hospitality, LLC				7,200,000	10	0.11%
Totals	<u>\$ 123,090,230</u>		<u>2.15%</u>	<u>\$ 156,165,160</u>		<u>2.43%</u>
Total assessed valuation of taxables:	<u>\$ 5,722,183,026</u>			<u>\$ 6,426,618,120</u>		

Sources:

Lycoming County Assessment Office: Lycoming County Top 10 Taxpayers Listing

County of Lycoming, Pennsylvania
Property Tax Levies and Collections
Last Ten Fiscal Years
Table #9

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
		Amount	Percentage of Levy			
2010	\$ 25,978,616	\$ 23,409,996	90.11%	\$ 2,566,317	\$ 25,976,313	99.99%
2011	26,238,272	23,950,032	91.28%	2,285,998	26,236,030	99.99%
2012	26,358,699	24,022,717	91.14%	2,333,705	26,356,422	99.99%
2013	26,553,503	24,552,603	92.46%	1,995,790	26,548,393	99.98%
2014	26,791,256	24,832,163	92.69%	1,952,858	26,785,021	99.98%
2015	32,579,515	30,293,160	92.98%	2,276,366	32,569,526	99.97%
2016	32,911,490	30,470,898	92.58%	2,427,542	32,898,440	99.96%
2017	32,952,388	30,594,437	92.84%	2,325,562	32,919,999	99.90%
2018	37,706,974	34,722,549	92.09%	1,976,380	36,698,929	97.33%
2019	37,480,614	34,730,297	92.66%	-	34,730,297	92.66%

Sources: Lycoming County R/E Taxes Consolidated Cash Report - Infocon
Lycoming County R/E Taxes Consolidated Settlement Report - Infocon
Lycoming County Tax Claim Summary of Claims Due Report - Infocon

County of Lycoming, Pennsylvania
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Table #10

Fiscal Year	Population	Assessed Value	General Bonded Debt			Other Governmental Activities Debt		Business Type Activities			Per Capita	Percentage of Personal Income
			General Obligation Bonds	Ratio Debt/Value	Per Capita	General Obligation Notes	Capital Lease	General Obligation Bonds	Notes Payable	Total Primary Government		
2010	116,111	\$ 5,442,377,270	\$ 35,147,832	0.65%	\$ 302.71	\$ -	\$ -	\$ 11,050,292	\$ -	\$ 46,198,124	\$ 397.88	1.17%
2011	116,747	5,493,949,820	34,053,424	0.62%	291.69	-	-	10,761,262	-	44,814,686	383.86	1.20%
2012	117,168	5,558,966,890	34,469,614	0.62%	294.19	1,772,333	-	22,170,386	-	58,412,333	498.53	1.48%
2013	116,754	5,558,966,890	33,199,037	0.60%	284.35	3,245,020	-	21,640,963	-	58,085,020	497.50	1.30%
2014	116,508	5,599,004,260	31,630,656	0.56%	271.49	4,940,131	-	21,143,246	-	57,714,033	495.37	1.29%
2015	116,048	5,637,427,540	31,004,041	0.55%	267.17	4,354,003	-	20,380,928	-	55,738,972	480.31	1.20%
2016	115,248	5,683,245,016	29,873,142	0.53%	259.21	3,753,043	1,096,786	23,024,554	1,386,108	59,133,633	513.10	1.24%
2017	113,841	5,697,134,716	29,403,680	0.52%	258.29	3,142,856	822,589	31,602,827	1,386,108	66,358,060	582.90	1.43%
2018	113,664	5,740,946,766	38,034,579	0.66%	334.62	2,523,150	548,393	30,826,232	1,386,108	73,318,462	645.05	1.56%
2019	114,859	5,722,183,026	38,249,065	0.67%	333.01	1,895,318	274,197	30,055,968	1,386,108	71,860,656	625.64	1.44%

Sources:

Lycoming County Assessment Office: General Tax Base Summary
Lycoming County Fiscal Services Department - Comprehensive Annual Financial Reports

Note:

Amounts above are inclusive of bond premiums and discounts, where applicable

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2019
Table #11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
School Districts			
East Lycoming Area	\$ 6,050,000	100%	\$ 6,050,000
Jersey Shore Area	27,093,000	100%	27,093,000
Loyalsock Township	9,065,000	100%	9,065,000
Montgomery Area	10,262,000	100%	10,262,000
Montoursville Area	45,730,000	100%	45,730,000
Muncy Area	20,150,000	100%	20,150,000
South Williamsport Area	1,660,000	100%	1,660,000
Williamsport Area	67,993,650	100%	67,993,650
Boroughs			
Duboistown	\$ 1,719,025	100%	\$ 1,719,025
Hughesville	-	100%	-
Jersey Shore	6,618,391	100%	6,618,391
Montgomery	5,686,747	100%	5,686,747
Montoursville	-	100%	-
Muncy	15,123,239	100%	15,123,239
Picture Rocks	-	100%	-
Salladasburg	-	100%	-
South Williamsport	12,650,452	100%	12,650,452
City			
Williamsport	\$20,085,000	100%	\$20,085,000
Townships			
Anthony	\$ -	100%	\$ -
Armstrong	-	100%	-
Bastress	-	100%	-
Brady	417,055	100%	417,055
Brown	-	100%	-
Cascade	-	100%	-
Clinton	4,414,647	100%	4,414,647
Cogan House	-	100%	-
Cummings	-	100%	-
Eldred	-	100%	-
Fairfield	-	100%	-
Franklin	-	100%	-
Gamble	-	100%	-
Hepburn	-	100%	-
Jackson	-	100%	-
Jordan	-	100%	-
Lewis	-	100%	-
Limestone	-	100%	-
Loyalsock	5,128,643	100%	5,128,643

(Continued)

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2019
Table #11
(Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Townships, continued			
Lycoming	\$ 2,769	100%	\$ 2,769
McHenry	-	100%	-
McIntyre	-	100%	-
McNett	75,411	100%	75,411
Mifflin	-	100%	-
Mill Creek	-	100%	-
Moreland	-	100%	-
Muncy Creek	3,087,727	100%	3,087,727
Muncy	2,000,000	100%	2,000,000
Nippenose	2,741,908	100%	2,741,908
Old Lycoming	6,997,293	100%	6,997,293
Penn	31,111	100%	31,111
Piatt	-	100%	-
Pine	-	100%	-
Plunketts Creek	-	100%	-
Porter	2,193,527	100%	2,193,527
Shrewsbury	-	100%	-
Susquehanna	-	100%	-
Washington	-	100%	-
Watson	136,842	100%	136,842
Wolf	-	100%	-
Woodward	2,918,255	100%	2,918,255
Subtotal, overlapping debt			<u>\$ 280,031,692</u>
County of Lycoming direct debt			<u>40,418,580</u>
Total direct and overlapping debt			<u><u>\$ 320,450,272</u></u>

Sources:

County Information - Fiscal Services Department, County of Lycoming, Pennsylvania,
Comprehensive Annual Financial Report
DCED Website

Note:

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Acceptable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the county's boundaries and dividing it by each unit's total taxable assessed value.

COUNTY OF LYCOMING, PENNSYLVANIA
 Legal Debt Margin Information
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #12

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Borrowing Base Revenues										
Two years prior	\$ 84,440,265	\$ 80,856,229	\$ 82,433,724	\$ 80,772,378	\$ 90,824,535	\$ 78,111,331	\$ 82,535,901	\$ 83,974,996	\$ 85,711,311	\$ 86,654,921
Prior year	80,856,229	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587
Current year	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587	96,391,639
Total borrowing base revenues	<u>\$ 247,730,218</u>	<u>\$ 244,062,331</u>	<u>\$ 254,030,637</u>	<u>\$ 249,708,244</u>	<u>\$ 251,471,767</u>	<u>\$ 244,622,228</u>	<u>\$ 252,222,208</u>	<u>\$ 256,341,228</u>	<u>\$ 272,407,819</u>	<u>\$ 283,088,147</u>
Average borrowing base revenues	<u>\$ 82,576,739</u>	<u>\$ 81,354,110</u>	<u>\$ 84,676,879</u>	<u>\$ 83,236,081</u>	<u>\$ 83,823,922</u>	<u>\$ 81,540,743</u>	<u>\$ 84,074,069</u>	<u>\$ 85,447,076</u>	<u>\$ 90,802,606</u>	<u>\$ 94,362,716</u>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716
Debt limit percent	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%
Debt limit	<u>247,730,217</u>	<u>244,062,330</u>	<u>254,030,637</u>	<u>249,708,243</u>	<u>251,471,766</u>	<u>244,622,229</u>	<u>252,222,207</u>	<u>256,341,228</u>	<u>272,407,818</u>	<u>283,088,148</u>
Total amount of debt applicable to debt limit	<u>70,458,124</u>	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>	<u>105,222,840</u>
Legal debt margin	<u>\$ 177,272,093</u>	<u>\$ 149,662,644</u>	<u>\$ 167,118,304</u>	<u>\$ 164,233,223</u>	<u>\$ 154,216,407</u>	<u>\$ 150,119,522</u>	<u>\$ 156,473,302</u>	<u>\$ 153,991,994</u>	<u>\$ 164,156,801</u>	<u>\$ 177,865,308</u>
Total net debt applicable to the limit as a percentage of debt limit	28.44%	38.68%	34.21%	34.23%	38.67%	38.63%	37.96%	39.93%	39.74%	37.17%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716
Debt limit percent	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%
Debt limit	<u>330,306,956</u>	<u>325,416,440</u>	<u>338,707,516</u>	<u>332,944,324</u>	<u>335,295,688</u>	<u>326,162,972</u>	<u>336,296,276</u>	<u>341,788,304</u>	<u>363,210,424</u>	<u>377,450,864</u>
Total amount of debt applicable to debt limit	<u>70,458,124</u>	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>	<u>105,222,840</u>
Legal debt margin	<u>\$ 259,848,832</u>	<u>\$ 231,016,754</u>	<u>\$ 251,795,183</u>	<u>\$ 247,469,304</u>	<u>\$ 238,040,329</u>	<u>\$ 231,660,265</u>	<u>\$ 240,547,371</u>	<u>\$ 239,439,070</u>	<u>\$ 254,959,407</u>	<u>\$ 272,228,024</u>
Total net debt applicable to the limit as a percentage of debt limit	21.33%	29.01%	25.66%	25.67%	29.01%	28.97%	28.47%	29.95%	29.80%	27.88%

County of Lycoming, Pennsylvania
Demographic and Economic Statistics
Last Ten Fiscal Years
Table #13

Fiscal Year	Population	Median Household Income in dollars (estimates) *1	Personal Income (Amounts Expressed in thousands)	Per Capita Personal Income	Median Age	School Enrollment *2	Local Unemployment Rate
2010	116,111	\$ 41,856	\$ 3,949,632	\$ 34,016	40.3	20,933	9.8%
2011	116,747	40,007	3,724,229	31,900	41.1	21,178	7.3%
2012	117,168	43,788	3,954,935	22,301	38.4	17,993	8.2%
2013	116,754	44,557	4,480,329	22,808	41.2	17,829	7.3%
2014	116,508	45,430	4,480,329	22,987	41.2	17,492	5.0%
2015	116,048	45,877	4,633,100	23,531	41.3	17,505	5.7%
2016	115,248	47,313	4,777,800	24,194	41.4	17,814	6.2%
2017	113,841	48,731	4,631,242	24,855	41.2	17,623	5.6%
2018	113,664	50,634	4,706,848	26,265	41.0	17,487	4.9%
2019	113,299	52,407	4,981,132	43,823	41.4	16,169	5.8%

Notes:

*1 Estimates were made by the Census Bureau with a 90% confidence interval.

*2 S. Tioga School District enrollment is not entirely in Lycoming County but was included in 2010 and 2011.

Sources:

US Census Bureau
The PA Dept of Labor And Industry
US Bureau of Economic Analysis

County of Lycoming, Pennsylvania
Principal Employers
December 31, 2019
Table #14

Employer	Number of Employees	2019 Rank	Number of Employees	2010 Rank
The Williamsport Hospital	*1	1		
Commonwealth of Pennsylvania	*1	2	*1	2
Pennsylvania College of Technology	*1	3	*1	3
Susquehanna Health Medical Group	*1	4		
Williamsport Area School District	*1	5	*1	4
Weis Markets, Inc.	*1	6		
County of Lycoming	*1	7	*1	8
Lycoming Division	*1	8		
West Pharmaceutical Services, Inc.	*1	9	*1	7
CS Group Payroll Services, LLC	*1	10		
Susquehanna Regional Healthcare Alliance			*1	1
Brodart Company			*1	5
Shop Vac Corporation			*1	6
Primus Technologies Corp			*1	9
Hope Enterprises			*1	10
Total County employment:		<u>51,507</u>		<u>54,811</u>

Sources:

PA Department of Labor & Industry

Notes:

*1 All data that is traced to a specific employer by the Center for Workforce Information & Analysis is considered confidential, thus the number of employees for each employer cannot be represented.

Information is as of June 30th for 2010; and December 31st for 2019.

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Assessment	0	0	17	16	7	6	6	6	6	6
Commissioners	6	6	6	6	7	6	6	6	6	5
Controller	5	5	5	5	4	5	5	5	5	8
County Buildings	21	22	19	22	22	23	24	23	14	18
Dept of Public Safety	35	32	30	31	31	32	31	31	30	27
Fiscal Affairs	9	8	8	8	9	9	10	9	10	7
Haz Mat	1	1	1	1	1	1	1	1	1	2
Human Resources	5	5	4	3	4	5	5	5	5	5
Information Services	1	1	1	1	1	1	1	1	1	1
Management Information	21	21	21	19	18	18	18	17	17	16
Military Affairs	1	2	2	3	3	3	3	3	3	3
Planning and Comm. Dev.	21	20	20	21	21	20	23	20	19	18
Print/Microfilm	2	2	2	2	2	3	2	2	2	2
Resource Management Svcs	67	67	66	67	67	69	67	62	63	63
Treasurer	5	5	5	5	5	5	5	5	5	5
Voter Services	4	3	4	4	4	3	4	4	4	4
Zoning	1	2	2	2	2	2	0	2	2	2
Subtotal	<u>205</u>	<u>202</u>	<u>213</u>	<u>216</u>	<u>208</u>	<u>211</u>	<u>211</u>	<u>202</u>	<u>193</u>	<u>192</u>
Court System and Corrections										
Adult Probation	21	21	22	22	22	25	25	26	26	26
Central Collections	10	10	10	9	9	8	7	7	7	6
Coroner	3	3	3	4	4	4	4	4	4	4

(Continued)

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15
 (Continued)

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Court System and Corrections										
Courts	24	24	23	21	21	21	21	21	21	22
District Attorney	20	20	22	24	29	27	30	27	29	30
District Justices	18	18	18	17	17	17	18	17	17	18
Domestic Relations	23	23	23	23	21	19	22	20	23	21
Jury Commissioners	2	2	2	2	0	0	0	0	0	0
Juvenile Probation	17	17	17	17	16	15	15	16	16	16
Pre-Release Center	35	36	36	36	40	38	39	36	39	37
Prison	80	82	80	81	82	83	82	83	84	85
Prothonotary	8	8	8	10	11	12	10	10	10	8
Public Defender	9	8	9	10	9	11	10	11	11	12
Register and Recorder	7	8	8	8	8	8	8	7	7	7
Sheriff	15	16	16	19	20	23	23	21	23	22
Subtotal	<u>292</u>	<u>296</u>	<u>297</u>	<u>303</u>	<u>309</u>	<u>311</u>	<u>314</u>	<u>306</u>	<u>317</u>	<u>314</u>
Public Works										
Ag Extension	3	3	3	3	3	3	2	3	3	3
Soil Conservation	7	7	7	7	7	7	6	7	7	8
Subtotal	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>8</u>	<u>10</u>	<u>10</u>	<u>11</u>
Total	<u>507</u>	<u>508</u>	<u>520</u>	<u>529</u>	<u>527</u>	<u>532</u>	<u>533</u>	<u>518</u>	<u>520</u>	<u>517</u>

Note: All figures represent full time employees as of the end of December for each respective year.

Source: County of Lycoming, Department of Fiscal Services - Cap Plan

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Fiscal Affairs										
Transfers/deeds recorded	2,568	3,028	3,146	3,129	2,991	3,133	2,955	3,039	3,247	3,206
Subdivision & Land Development reviews for municipalities under County SLDO	98	127	66	59	57	62	53	57	48	39
Subdivision and land development reviews	39	68	133	108	99	93	106	95	102	114
Building, occupancy and zoning permits	3,872	3,754	4,002	3,869	3,418	3,322	3,218	3,109	3,225	2,936
Administration										
General election information										
Registered voters	70,714	65,891	68,070	65,596	65,851	64,998	69,215	67,441	66,966	68,058
Votes cast	35,354	17,493	47,919	16,606	43,335	39,926	52,056	18,618	41,547	25,902
Percent of votes cast	50.00%	26.55%	70.40%	25.32%	65.81%	61.43%	75.21%	27.61%	62.04%	38.06%
Court System and Corrections										
Court Services										
New criminal cases received	1,733	1,747	2,175	2,148	2,057	2,170	2,223	2,084	1,923	0*
New civil cases received	105	101	842	953	1,013	274	769	872	841	0*
Protection from abuse cases filed	251	225	279	302	292	271	311	306	328	0*
Wills recorded	502	490	422	424	466	466	462	420	469	461
Marriage licenses issued	718	776	762	744	784	694	738	655	650	612
Child adoptions	46	36	9	32	69	33	41	44	29	54
Child relinquishments/terminations	19	36	8	30	9	11	31	41	31	59

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Court Administration										
Criminal jury trials	36	31	40	24	22	24	35	16	12	0*
Criminal pleas	1,352	1,340	1,042	1,233	1,700	1,480	1,969	1,603	1,449	0*
Accelerated rehabilitative disposition (ARD) cases	241	61	85	219	219	199	184	177	176	0*
Civil jury trials	9	5	2	5	5	4	2	4	2	0*
Civil cases settled	75	24	27	10	338	320	309	182	197	0*
District judge case filings	23,060	23,539	22,456	21,213	19,680	19,897	19,294	19,667	20,672	19,555
Domestic relations active cases	3,757	3,696	3,625	3,545	3,404	3,356	3,272	3,237	3,104	3,046
Juvenile delinquency cases filed	488	489	555	464	390	335	314	362	375	0*
Adult Probation										
Caseload	1,806	1,803	1,878	1,899	1,946	1,860	2,365	2,221	2,085	1,796
Presentence investigations	42	40	61	100	87	89	128	98	112	129
Corrections										
Average daily population (males and females at prison and prerelease)	392	337	374	377	394	405	377	357	357	352
Human Services										
Children, Youth and Families										
*1 Children served	5,143	5,681	5,757	4,620	3,895	3,092	2,956	3,323	3,196	3,123
*1 Placement days	34,750	29,715	29,994	12,067	8,185	7,752	12,276	13,751	17,881	12,933
Child abuse reports	139	182	254	246	277	633	532	555	508	462

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Mental Health *2										
Emergency/crisis										
Intervention hours	1,218	5,918	1,845	1,287	1,855	1,581	1,274	702	2,398	2,465
Community residential days	8,324	8,534	4,791	6,088	2,524	6,069	5,216	5,515	5,696	5,789
Service case management hours	18,967	18,501	22,291	20,077	21,576	20,049	20,681	21,315	22,802	18,613
Day treatment hours	1,030 **	522	0	0	803	217	755	213	1,224	469
Outpatient hours	1,454 **	5,252	1,415	1,671	365	1,350	132	86	123	261
Family based hours	2**	30	0	0	0	0	0	0	0	0
Intellectual Disabilities *2										
Community habilitation days	280 **	419	397	548	418	738	844	569	189	193
Pre-vocational days	1243 **	1,421	543	700	402	251	281	411	284	205
Supported employment hours	6932 **	2,486	1,768	5,691	2,218	732	363	325	437	96
Residential services clients	0 **	0	0	0	0	0	0	0	0	2
Early intervention clients	310	267	390	289	278	243	273	312	337	357
Family support services	92	68	72	59	0 **	0	0	0	0	62

Sources:

Various County Government Departments
 Administrative Office of Pennsylvania Courts
 Lycoming County Children and Youth Services

Notes:

- * Information is not available
- ** Decreases due to funding from State to County or no longer provide the service
- *1 Includes Juvenile Probation
- *2 All Mental Health / Intellectual Disabilities figures are for Lycoming and Clinton Counties

County of Lycoming, Pennsylvania
 Capital Asset Statistics by Function
 Last Ten Fiscal Years
 Table #17

Function	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government, Courts and Corrections										
Commissioners										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Tax Assessment										
Motor vehicles	0	0	0	0	0	0	0	1	1	1
Planning and Community Development										
Motor vehicles	1	1	1	1	1	1	1	0	0	0
Public Safety										
Motor vehicles	4	4	3	3	3	3	2	2	2	2
County Farm										
Motor vehicles	2	2	2	2	2	2	2	1	1	1
Soil Conservation										
Motor vehicles	1	2	1	1	1	1	1	2	2	2
Resource Management Services (Landfill)										
Motor vehicles *1	119	119	58	61	62	63	66	64	63	66
Adult Probation										
Motor vehicles	4	4	4	4	5	5	5	4	5	6
Juvenile Probation										
Motor vehicles	1	2	1	1	1	1	2	1	1	1
Domestic Relations										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Prison/Pre-Release										
Motor vehicles	12	12	11	12	14	14	13	11	14	14
Coroner										
Motor vehicles	2	2	2	2	2	2	2	2	3	3
District Attorney										
Motor vehicles	7	7	6	8	11	13	13	4	7	9
Sheriff										
Motor vehicles	6	7	9	9	9	10	11	10	10	10

(Continued)

County of Lycoming, Pennsylvania
 Capital Asset Statistics by Function
 Last Ten Fiscal Years
 Table #17
 (Continued)

Function	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Public Works										
Bridges										
County-owned bridges	15	15	15	15	15	15	15	15	15	15
Motor vehicles	0	0	0	0	0	0	0	0	0	0
Parks *2										
Number of parks	57	57	57	57	57	57	57	57	57	57
Park acreage	2958	2958	2958	2958	2958	2958	2958	2958	2958	2958
Motor vehicles	0	0	0	0	0	0	0	0	0	0
Maintenance and Administration										
Motor vehicles	1	2	2	3	3	3	3	3	3	4
Office buildings	9	9	9	9	10	10	10	10	10	10
Storage or maintenance buildings	0	0	0	0	0	0	0	0	0	0

Notes:

- *1 This figure does not include special over the road equipment or non-licensed vehicles listed on the county's insurance.
- *2 2010 -2019 includes Parks within, but not owned by the County.

Sources:

Various County Departments