

# COUNTY OF LYCOMING, PENNSYLVANIA

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**



FOR THE YEAR ENDED  
DECEMBER 31, 2007

*Prepared by the offices of County Controller and Fiscal Services*

*Krista B. Rogers, Controller*

*Robert J. Noll, Director of Fiscal Services*

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COUNTY OF LYCOMING, PENNSYLVANIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the year ended December 31, 2007

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## **INTRODUCTORY SECTION**

**COUNTY OF LYCOMING, PENNSYLVANIA  
EXECUTIVE PLAZA BUILDING  
48 WEST THIRD STREET  
WILLIAMSPORT, PA. 17701-6536**

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**June 26, 2008**

To the Citizens of the County of Lycoming, Pennsylvania:

We are pleased to present the 2007 Comprehensive Annual Financial Report (CAFR) for the County of Lycoming, Pennsylvania. The Comprehensive Annual Financial Report was prepared as a joint effort of the Controller's Office, and the Department of Fiscal Services in conjunction with the independent certified public accounting firm of Thomas B. Keller, 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, rest 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 on the various funds of the County in conformity with generally accepted accounting principles (GAAP).

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes the transmittal letter, a list of the County's principal officials, the County's organizational chart and the Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 2006. The financial section includes the management discussion and analysis, the basic financial statements (county-wide and fund financial statements), required notes



to the financial statements and the independent auditor's report. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

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, 2007.

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 and cultural and recreational 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 estimated 2007 population of 117,668 reflects a slight decrease from the 2000 census count of 120,044. 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, setting salaries, 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 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 2007, Lycoming County's population is 117,668 people. Since 2000, it has had a small population decrease of 1.98%. The median age of a county resident is 39 years according to the U.S. Census Bureau.

The unemployment trends in Lycoming County through 2007 began at 6%, dipped below 5% and ended the year at 5.1%. while the state was at 4.4%. Recent job growth is positive. Lycoming County jobs have increased by .56%. Future job growth over the next ten years is predicted to be 17.80%.

The median home cost in Lycoming County is \$129,800. Home appreciation the last year has been -0.98%. The median age of Lycoming County real estate is 48 years. Renters make up 26.85% of the population. 10.38% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$19,763, which includes all adults and children. The median household income is \$39,430.

Compared to the rest of the country, Lycoming County's cost of living is 24.04% lower than the U.S. average.

Lycoming County public schools spend \$6,470 per student. The average school expenditure in the U.S. is \$6,058. There are, on average, about 17 students per teacher in Lycoming County.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant city with three unique colleges. Lycoming College dates back to 1812 and is one of the oldest colleges in the state. 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. Newport Business Institute prepares students with industry specific specialized training to help them meet the career demands of the 21<sup>st</sup> century.

#### Top Employers:

Pennsylvania College of Technology

Susquehanna Health Systems

Andritz, Inc

Brodart Co.

County of Lycoming

Shop Vac Corp

Textron Lycoming

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) 36-hole course plus an 18-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 little leagues with approximately 84 teams
  - Hosts International headquarters for 7,000 leagues throughout the United States and in 41 countries.
  - Peter J. McGovern Little League Museum
  - Howard J. Lamade Memorial Field
  - Hosts the Little League World series 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**

#### **COUNTY BUILDINGS**

##### **#1: The purchase of T&C Plaza**

#### **INFORMATION SERVICES**

##### **#1: Windows XP**

Windows XP was installed as the standard operating system on all County owned PC's.

##### **#2: DUI Center/JNET**

Worked with Williamsport Hospital to enable the DUI Center access to JNET (Justice Network).

#### **PLANNING & COMMUNITY DEVELOPMENT**

##### **#1: Phase 1 Susquehanna Riverwalk**

This project involves the construction of a ten foot wide asphalt path primarily situated on the top of the levee system in the City of Williamsport, South Williamsport and Loyalsock Township. Phase 1 design has been completed and all the necessary permits have been obtained with construction beginning in 2007.

##### **#2: Public Work Projects**

A: Phase 1 nearly completed in 2007 of the Halls Station Regional Water System.

B: Duboistown Borough and the South Williamsport Borough sewer rehabilitation projects were completed in 2007.

C: Completed the Habitat's Ivy Way affordable housing project.

D: Construction began for Parkside Manor Elderly Housing Complex in Montoursville.

##### **#3: Flood Mitigation Projects**

As a result of Tropical Storm Ivan in September 2004 the County was awarded grants through the Hazard Mitigation Grants Program. These grants were to acquire and demolish 19 properties in 8 Municipalities. All projects but one were completed in 2007.

## PUBLIC SAFETY

### #1: Computer Aided Dispatch

The County awarded a contract to upgrade its current manual dispatch operations to a comprehensive computer based system. The completion means the new computer aided dispatching system provides the necessary information to quickly dispatch emergency personnel and equipment where needed.

### #2: 911 Wireless

The County has installed a new 911 telephone system that identifies the location of cell phone calls for emergencies.

### #3: NIMS

The County Communications Department continued to update all emergency plans to meet the National Incident Management System.

### #4: Public Education Programs

The department also provided public education programs for EMS Week, DUI, and Health Fairs.

## PRISON SERVICES

### #1: New Pre-Release Wing for Female Prisoners

The construction of an additional wing to the County's Pre-Release facility to house thirty-two female inmates was completed in 2007.

## RESOURCE MANAGEMENT SERVICES

### #1: Regional Recycling Expansion

The County Resource Management Service has expanded it's recycling effort by securing contracts with Selinsgrove Borough and Snyder County. RMS has also expanded the drop-off & curbside recycling to Porter Township.

### #2: Federal Bureau of Prisons – Alternative Energy Sources

The County continued to meet with the representatives of the Federal Bureau of Prisons to firm up plans for the County to provide electrical and thermal energy to the Bureau of Prisons for their electrical and hot water needs. In conjunction, we have discussed with them an alternative use of landfill gas for use as a transportation fuel. We are currently

in the contract agreement/negotiation phase of the energy project and in initial development / planning phase with the transportation fuel. RMS will finalize the planning and submission of the necessary permits for these projects in 2007 with construction in 2008 through 2010.

## **For the Future**

### **INFORMATION SERVICES**

#### **#1: CNET**

Complete the implementation of the CNET, a law enforcement records management system, to all County Police Departments who desire to migrate from their existing systems. This would allow for a common system with information sharing capabilities.

#### **#2: SAVIN – Statewide Victim Notification System**

This system will be implemented for the District Attorney and the Prison. It enables crime victims to register for automatic notification when an inmate has specific 'movement' within the justice system.

### **PLANNING & COMMUNITY DEVELOPMENT**

#### **#1: Phase 2 Susquehanna Riverwalk**

Phase 2 of the plan involves the construction of the riverwalk between the Market and Maynard Street bridge on the Williamsport levee and I-180 embankment scheduled for 2008-2009 construction.

#### **#2: Public Work Projects**

- A: Completion in 2008 of the Halls Station Regional Water System Phase I.
- B: Habitat's Nichols Place affordable housing project groundbreaking in 2008.
- C: Completion of the Parkside Manor Elderly Housing Complex in Montoursville.

#### **#3 Flood Mitigation Projects**

Complete demolition of the final project in Muncy Borough. This completes the total project of demolishing 19 properties in 8 Municipalities for the Hazard Mitigation Grants Program.

## PUBLIC SAFETY

### #1: Communications

Install a new microwave system that will provide state of the art emergency capabilities. Replace all 9-1-1 radio dispatch consoles.

## RESOURCE MANAGEMENT SERVICES

### #1: Alternative Energy Sources

The County will contract with the Federal Bureau of Prisons to supply approximately 80% of their electrical needs and 90% of their thermal energy (hot water). The County will also continue the development of landfill gas for the use as a transportation fuel. Upon successful testing, the County will be developing with Mack Truck, Inc. a fuel production facility on site.

### #2: Anaerobic Digestion Process

Planning is also underway for the development and construction of an anaerobic digestion process pilot plant to utilize organic waste from municipalities. This "Green Tech" project has several benefits to the County, not only to increase the life of the landfill, but to generate energy and produce a soil amendment product.

## 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.

## 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.

## **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, 2007.

## **Pension and other Post-employment 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 7 to 8 percent of their gross pay, with an optional additional contribution of up to 10 percent. 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.

## **Cash Management**

Cash temporarily idle during the year was held in an interest-bearing demand deposit or invested in certificates of deposit, repurchasing agreements and government fund accounts. The County investment policy is to minimize credit and market risk while maintaining a competitive yield. Accordingly, deposits were either insured by the federal depository insurance or assignment of assets pursuant to Act 72 of the General Assembly of the Commonwealth of Pennsylvania.

## **Risk Management**

The County is exposed to various risks of loss related to torts, theft of, damage to or destruction of assets, error and omissions, injuries to employees and natural disasters which in the past have been covered by a combination of private carriers and County self insurance. In 1998, the County became a member of PCoRP (Pennsylvania Counties Risk Pool) which was created in the mid-1980's by the County Commissioners Association of Pennsylvania. Under this coverage, each member of PCoRP has it's own maintenance deductibles, then PCoRP self-insures the first \$100,000 before the specific



excess coverages are 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 payment to PCoRP in April. The two major components of the payment are the insurance cost relating to provisions of the coverage through PCoRP, and a Loss Fund contribution. Loss Fund moneys stay with PCoRP and are invested and used to pay claims up to the self-insured retention (SIR) limit of the loss fund which is currently \$100,000. Each member 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's reinsurer. Also the entire Loss Fund for each policy is reinsured for \$1,000,000. As of the latest PCoRP audited financial statement dated December 31, 2007, the County has had no additional assessments to the Loss Fund.

Over the last three years the County has had no environmental claims applied against the landfill.

The County has had no major insurance claims filed as of December 31, 2007.

## **Independent Audit**

The accounting firm of Thomas B. Keller, Certified Public Accountant, was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Federal Single Audit Act Amendments of 1996, and related OMB Circular A-133. The goal of the audit was to provide reasonable assurances the financial statements of the County for the year ended December 31, 2007, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting 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 unqualified opinion that the County's financial statements for the year ended December 31, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented in the Financial Section of this report. The independent auditor's reports relating specifically to the single audit are presented in a separate report.

## **Controller's and Director of Fiscal Services 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, 2006. This was the sixteenth 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.

The 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.

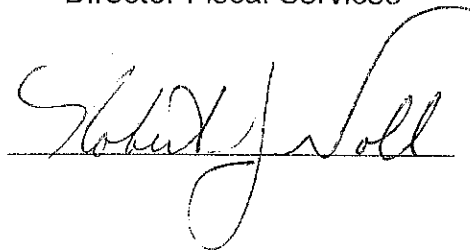
### **Acknowledgments**

We want to express our sincere appreciation and thanks to the Department of Fiscal Services, Controllers office and the County's independent auditors, Thomas B. Keller, CPA and his staff for all of their dedicated hard work in preparing and presenting this report. Additionally we would like to thank all county departments and organizations who have provided information to compile the report.

Krista B. Rogers  
Controller

Handwritten signature of Krista B. Rogers in cursive script, written over a horizontal line.

Robert J. Noll  
Director Fiscal Services

Handwritten signature of Robert J. Noll in cursive script, written over a horizontal line.

# 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, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



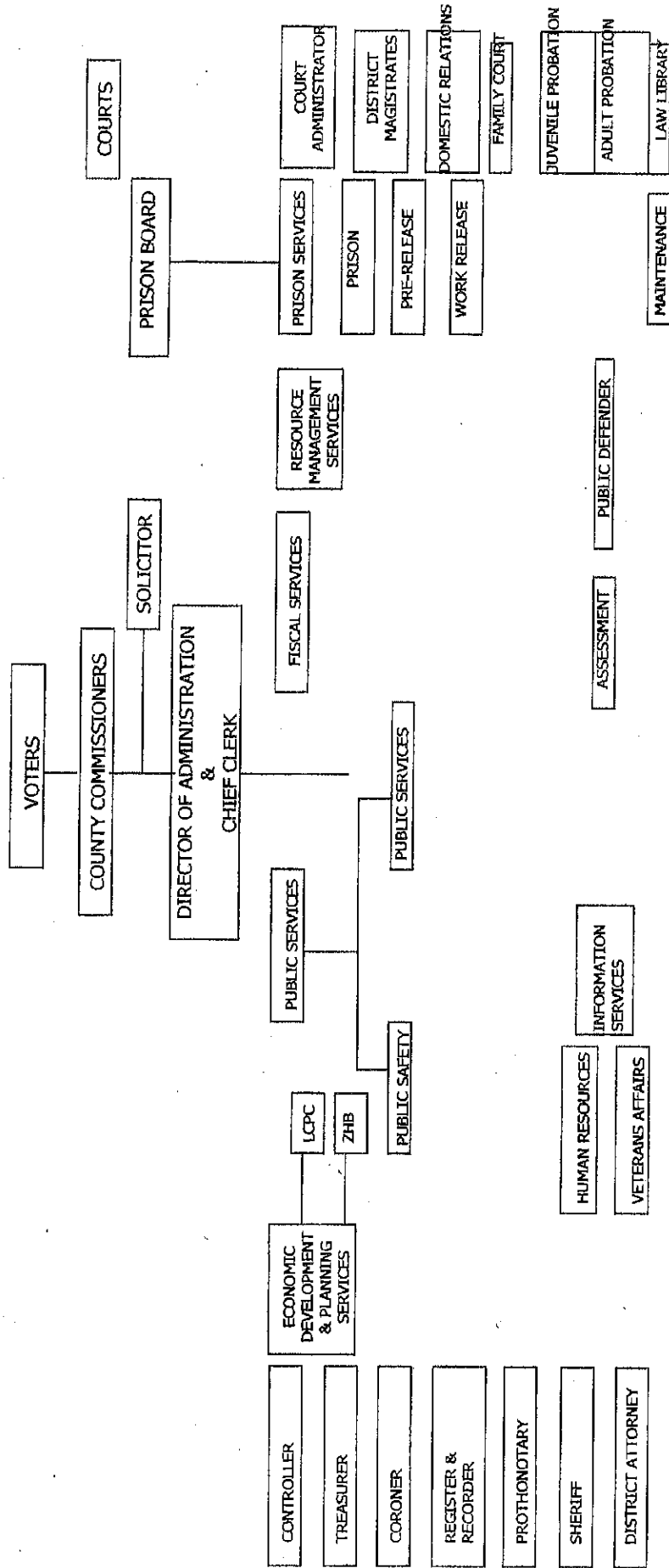
*Oliver S. Cox*

President

*Jeffrey R. Emer*

Executive Director

# LYCOMING COUNTY ORGANIZATION CHART



LEGEND  
Support Lines  
Coordination

# **COUNTY OF LYCOMING, PENNSYLVANIA PRINCIPAL OFFICIALS**

## **COMMISSIONERS**

Rebecca A. Burke, Chair  
Ernest P. Larson  
Jeff C. Wheeland

## **ROW OFFICES**

Eric R. Linhardt, District Attorney  
Connie L. Rupert, Treasurer  
Krista B. Rogers, Controller  
Annabel R. Miller, Register & Recorder  
William J. Burd, Prothonotary  
Charles T. Brewer, Sheriff  
Charles Kiessling Jr., Coroner

## **JUDICIARY**

Court of Common Pleas  
Honorable Kenneth D. Brown, President Judge  
Honorable William S. Kieser, Judge  
Honorable Nancy L. Butts, Judge  
Honorable Dudley N. Anderson, Judge  
Honorable Richard A. Gray Judge

## **JURY COMMISSIONERS**

Samuel R. Hoff  
James W. Myers

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## **FINANCIAL SECTION**

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Thomas B. Keller  
Certified Public Accountant

Phone (570) 368-1950  
Fax: (570) 368-2015  
[tbkeller@chilitech.net](mailto:tbkeller@chilitech.net)

401 Broad Street  
Montoursville, PA 17754

Member of American and  
Pennsylvania Institutes of  
Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners  
County of Lycoming, Pennsylvania

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units except as noted below, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania, as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express opinions on these financial statements based on my audit. I did not audit the component unit financial statements of the Lycoming County Industrial Development Authority, Lycoming County Recreation Authority, Lycoming County Water and Sewer Authority, and the Williamsport Municipal Airport Authority which in total comprise 99% of assets, 98% of liabilities, 99% of net assets, 86% of revenues and 82% of expenses of the aggregate discretely presented component unit information. Those financial statements were audited by other auditors whose reports have been furnished to me, and my opinion on the financial statements, insofar as it relates to the amounts included for these discretely presented component units, is based solely on the reports of the other auditors.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit and the reports of other auditors provide a reasonable basis for my opinions.

In my opinion, based on my audit and the reports of other auditors, 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, 2007, and the respective changes in financial position and cash flows where applicable for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and the required supplemental information on pages 21 through 36 and 105 through 109, respectively, are not a required part of the basic financial statements but are supplemental information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, I did not audit the information and express no opinion on it.

My 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, other supplementary information in the financial section, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information in the financial section has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I express no opinion on them.

A handwritten signature in black ink, reading "Thomas B Keller". The signature is written in a cursive style with a large, stylized initial "T".

June 26, 2008

## **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, 2007. It is recommended that readers consider the information presented here in conjunction with the accompanying basic financial reports, notes to financial statements and the letter of transmittal to obtain a thorough understanding of the County's financial position at December 31, 2007. Unless otherwise noted, component units are not included in this discussion.

### **Financial Highlights**

The overall assets of the County of Lycoming exceeded its liabilities at the close of the most recent fiscal year by \$119.6 million (*net assets*). Of this amount, \$48.2 million (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.

Assets of the governmental activities for the current year exceeded its liabilities by \$55.1 million while providing \$29.8 million in unrestricted net assets. The total net assets increased by \$4.3 million over the previous year.

Assets of the business type activities for the current year also exceeded its liabilities by \$64.5 million while providing \$18.4 million in unrestricted net assets. The total net assets increased by \$3.0 million over the previous year.

At the close of the current fiscal year the County of Lycoming governmental funds reported a combined ending fund balance of \$52.3 million, an increase of \$1.6 million over the previous year balance of \$50.7 million with unreserved fund balances of \$25.8 million. The general fund ended the year with a fund balance of \$46.1 million, an increase of \$1.3 million over the previous year balance of \$44.8 million with unreserved fund balance of \$25.8 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 assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in the net assets may serve as an indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are

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

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 activity of the County is a solid waste disposal and resource recovery facility.

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 38-39 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 funds 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, provides a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

The County maintains 28 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 2007, major funds include the general fund, the special revenue county pass-thru grant fund, the Debt Service Fund, and the Capital Projects T&C Plaza Fund. Data from the other 24 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 40-45 of this report.

**Proprietary funds.**

The County maintains one proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-wide financial statements. The County uses the enterprise fund to account for its solid waste and resource recovery operations.

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 46-50 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 51-52 of this report.

**Budgetary Highlights-General Fund**

The 2007 adopted general fund budget of \$43.1 million reflect an increase of \$1.7 million over the 2006 budget of \$41.4 million. The largest increase in 2007 of .6 million was in prison services which was mostly due to the new female addition at the Pre-Release Center. Capital Outlay increased \$.5 million which was largely attributed to the Communications Department for the purchase of a Digital Microwave System. Health care benefits expenditures also increased by \$.5 million as health care cost continue to increase. Helping to offset these increases was a reduction in the contributions to Outside Agencies in the amount of \$.2 million.

**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 56-103 of this report.

**Other information.**

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary 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 105-166 of this report.

**Government-Wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceed liabilities by \$119.6 million at the close of the most recent fiscal year.

The total net assets of the County increased by \$7.3 million (about 6.6%) from \$112.3 million to \$119.6 million in 2007. The increase in net assets was a result of an increase of \$4.3 million in net assets of governmental activities and an increase of \$3.0 million in net assets related to business-type activities.

By far the largest portion of the County's net assets (42.6 percent) reflects its 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 assets (17.1 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of the unrestricted net assets (\$48.2 million) may be used to meet the government's ongoing obligations to citizens and creditors.

The following table presents the County's changes in net assets for the fiscal years ended December 31, 2007 and 2008.

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

COUNTY OF LYCOMING - Net Assets  
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Current and other assets	\$61,309	\$58,941	\$76,971	\$70,963	\$138,280	\$129,904
Capital assets	39,088	24,920	37,883	33,673	76,971	58,593
Total Assets	<u>100,397</u>	<u>83,861</u>	<u>114,854</u>	<u>104,636</u>	<u>215,251</u>	<u>188,497</u>
Long term liabilities outstanding	40,212	28,095	47,607	41,114	87,819	69,209
Other liabilities	5,132	5,002	2,749	2,047	7,881	7,049
Total Liabilities	<u>45,344</u>	<u>33,097</u>	<u>50,356</u>	<u>43,161</u>	<u>95,700</u>	<u>76,258</u>
Net assets:						
Invested in capital assets, net of related debt	19,443	19,016	31,548	31,118	50,991	50,134
Restricted	5,832	5,869	14,569	19,294	20,401	25,163
Unrestricted	29,778	25,879	18,381	11,063	48,159	36,942
Total net assets	<u>\$55,053</u>	<u>\$50,764</u>	<u>\$64,498</u>	<u>\$61,475</u>	<u>\$119,551</u>	<u>\$112,239</u>

At the end of the current fiscal year the County is able to report positive balances in all three categories of net assets, both for the governmental as a whole, as well as for its separate governmental and business-type activities.

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

The following table presents the County's changes in net assets for the fiscal years ended December 31, 2007 and 2006.

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

	Governmental activities		Business-type activities		Total	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
<b>Revenues:</b>						
<b>Program revenues</b>						
Charge for services	\$ 9,099	\$ 7,527	\$ 15,594	\$ 14,888	\$ 24,693	\$ 22,415
Operating grants and contributions	26,485	26,785	387	660	26,872	27,445
Capital grants and contributions	161	963	-	-	161	963
<b>General revenues:</b>						
Taxes	25,750	25,444	-	-	25,750	25,444
Unrestricted investment income	2,144	2,146	4,541	3,001	6,685	5,147
Grants and contributions not restricted to specific programs	617	235	82	-	699	235
<b>Total revenues</b>	<u>64,256</u>	<u>63,100</u>	<u>20,604</u>	<u>18,549</u>	<u>84,860</u>	<u>81,649</u>
<b>Expenses:</b>						
General governmental	8,339	7,663	-	-	8,339	7,663
Judicial	8,582	8,276	-	-	8,582	8,276
Public safety	18,772	19,383	-	-	18,772	19,383
Public works	3,428	3,535	15,057	14,931	18,485	18,466
Human services	19,152	17,559	-	-	19,152	17,559
Culture & recreation	1,557	1,194	-	-	1,557	1,194
Conservation & development	628	894	-	-	628	894
Interest on long term debt	2,033	1,307	-	-	2,033	1,307
<b>Total expenses</b>	<u>62,491</u>	<u>59,811</u>	<u>15,057</u>	<u>14,931</u>	<u>77,548</u>	<u>74,742</u>
Increase (decrease) in net assets before transfers	1,765	3,289	5,547	3,618	7,312	6,907
Transfers	2,524	2,611	(2,524)	(2,611)	-	-
Increase (decrease) in net assets	4,289	5,900	3,023	1,007	7,312	6,907
Net assets - beginning	50,764	44,864	61,475	60,468	112,239	105,332
Net assets - ending	<u>\$ 55,053</u>	<u>\$ 50,764</u>	<u>\$ 64,498</u>	<u>\$ 61,475</u>	<u>\$ 119,551</u>	<u>\$ 112,239</u>

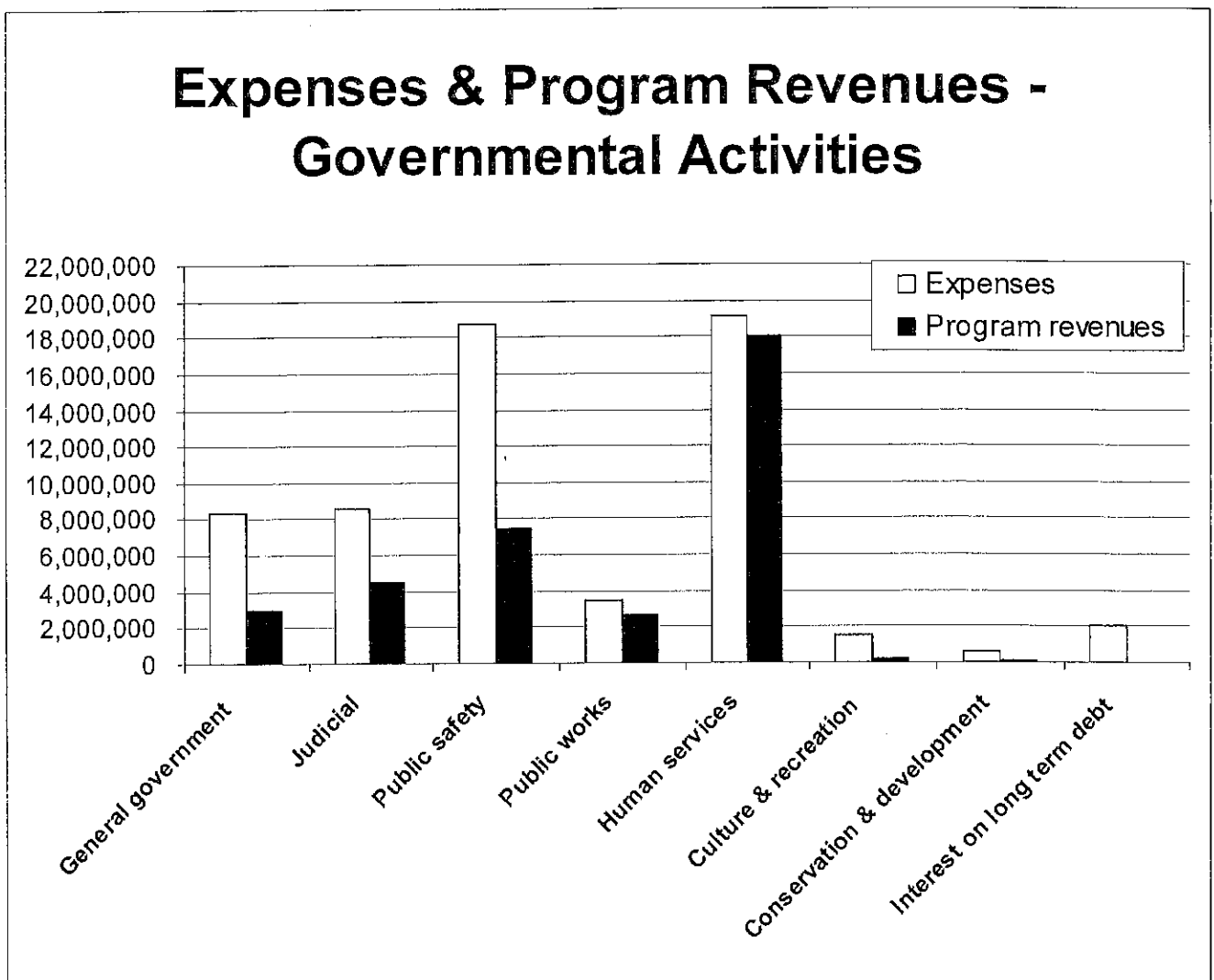


**County of Lycoming, Pennsylvania**  
**Management Discussion and Analysis (Continued)**

**Governmental Activities Net Assets:** In 2007, net assets increased \$4.3 million compared to a \$5.8 million increase in 2006 resulting in a year to year decrease in net assets of \$1.5 million.

The increases (\$1.1 million) in revenue can be attributed to \$1.5 million more in charges for services along with modest increases in taxes and investment income. These increases were offset by a \$1.1 million decrease in operating and capital grants.

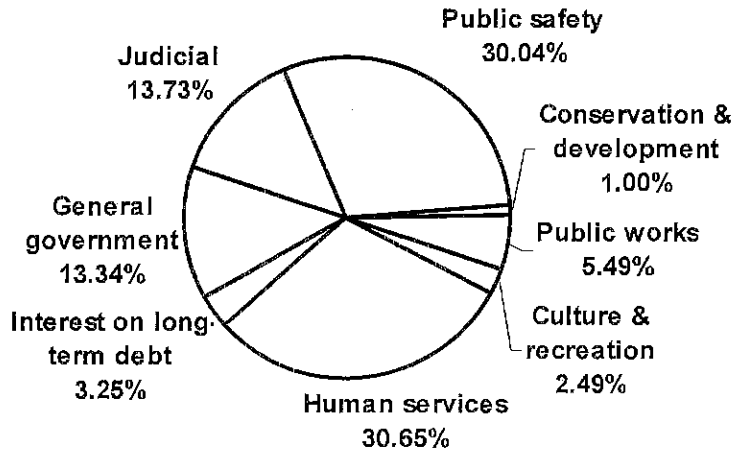
The increases (\$2.6 million) in expenses included \$1.5 million more for human services and an increase in long term debt interest payments of \$0.8 million.



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

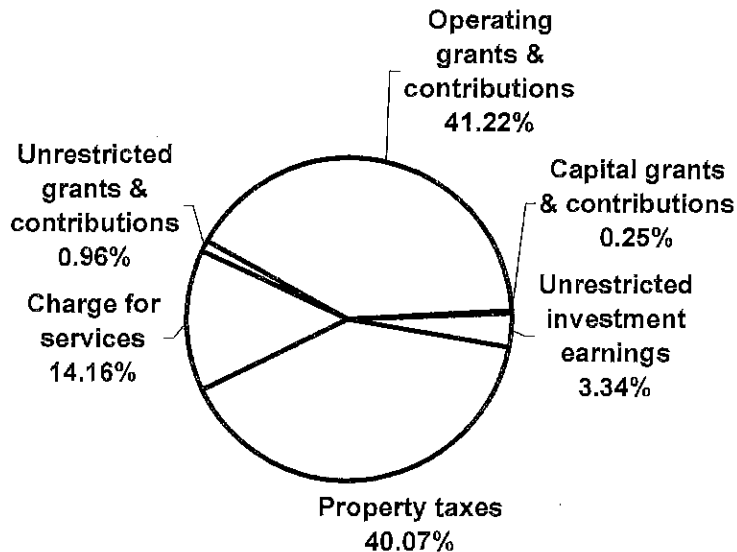
## Functional Expenses Governmental Activities

Total Expenses: \$62,491 million



## Source of Revenues Governmental Activities

Total Revenues: \$64,256 million

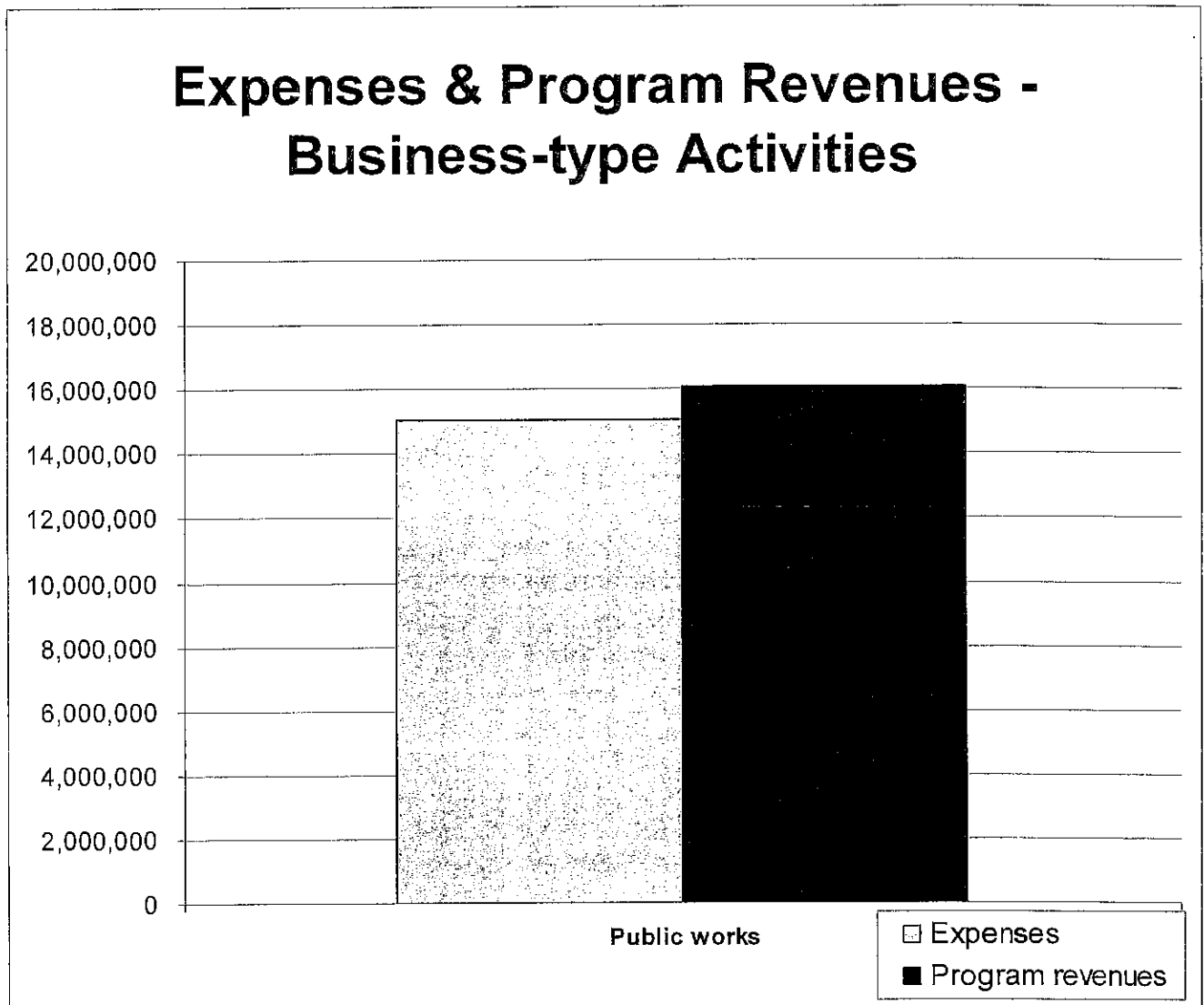


**County of Lycoming, Pennsylvania**  
**Management Discussion and Analysis (Continued)**

**Business-type activities.** In 2007, net assets increased \$3.0 million compared to a \$1.0 million increase in 2006 resulting in a year to year increase in net assets of \$2.0 million.

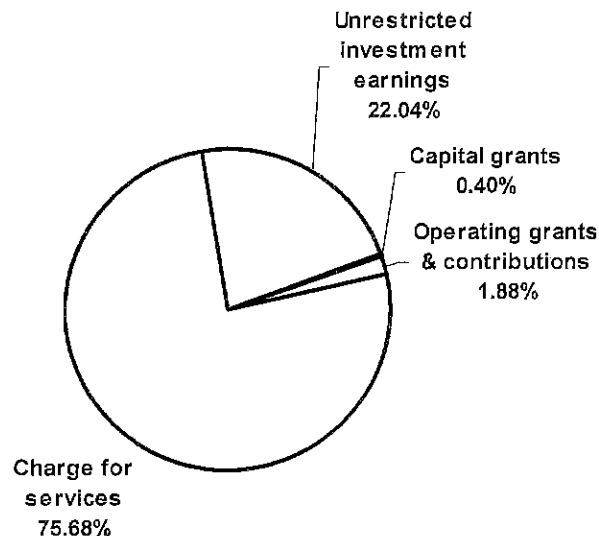
The increases (\$2.0 million) in revenue can be attributed to \$1.5 million more in investment income along with an increase of \$0.7 million in charges for services due to increased fees.

Operating expenses increased by only \$0.1 million.



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

**Revenue by Sources -  
Business-type Activities**  
**Total Revenues: \$20,604 million**



**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, unreserved 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 \$52.3 million, an increase of \$1.6 million over the prior year. Of the total fund balance, \$25.8 million represents the unreserved fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved to indicate that it is not available to meet current obligations because it has already been committed for:

#1-Non-current loans \$20.1 million.

#2-Restricted program expenditures and encumbrances \$6.1 million.

#3-Other \$133,710.

Governmental fund revenues for the current fiscal period increased by \$.3 million or 0.5 percent while expenditures increased over the same period by \$27.3 million or 41.3 percent. The large increase in expenditures was a result of the purchase of T&C Plaza for 13.7 million and the repayment of a short term note in the amount of 13.7 million

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

used for short term financing of the T&C Plaza. For 2007, major funds include the general fund, the special revenue County pass-thru grant fund, the Debt Service Fund, and the Capital Projects T&C Plaza Fund.

## **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 unreserved fund balance was \$25.8 million, an increase of \$2.4 million over the prior year. The total fund balance also increased \$1.3 million from \$44.8 million to \$46.1 million in 2007. As a measure of the general fund liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 61.0 percent of the total general fund expenditures while the total fund balance represents 109.2 percent of the same amount.

General fund revenues increased \$1.3 million from \$44.7 million to \$46.0 million or 2.9 percent over the prior year. Expenditures increased \$2.5 million from \$39.7 million to \$42.2 million or 6.3 percent.

The increases (\$1.3 million) in revenue can be attributed to \$1.2 million more in miscellaneous income which includes 1.1 million in additional rental income from T&C Plaza. There were also modest increases in court cost and fines and property taxes of \$.4 million. These increases were offset by a \$.3 million decrease in charges for services.

The increases (\$2.6 million) in expenses included \$1.3 million more for general government and a \$1.1 million increase in human services, culture & recreation and miscellaneous expenditures. These increases were offset by a \$.3 million decrease in conservation and development.

### **Governmental Fund Types – County Pass-Thru Grants**

The County receives various Federal and State grants that it believes can be more effectively administered by local agencies. The County has contracted with these agencies to administer the moneys in accordance with the terms of the grant. In 2007, a total of \$11.6 million was received from the various funding sources and disbursed to these agencies.

### **Governmental Fund Types – Debt Service Funds**

The debt service fund is used by the County to record its annual principal and interest payments on its general obligation debt. In 2007 the debt service expenditures increased by 15.0 million as a result of the payment of 13.7 million to repay a short term note for the purchase of T&C Plaza.

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

**Governmental Fund Types –Capital Projects T&C Plaza**

In 2007 the County purchased the T&C Plaza for 13.8 million

**Proprietary Fund Types – Resource Management Services**

The County's proprietary fund (enterprise) provides the same type of information found in the government-wide financial statements.

The unrestricted net assets of the Lycoming County Resource Management Services at year-end amounted to \$18.4 million. The change in net assets for the fund was an increase of \$3.0 million. Other factors concerning the finances of the fund have already been discussed in the analysis of the County's business type activities.

**General Fund Budgetary Highlights**

The difference of \$126,432 between the original budget of \$43.1 million and the final amended budget of \$43.2 million was a result of transfers summarized below.

The Economic Development Fund transferred \$111,220 to the Planning Commission Operating Department in the General Fund to cover an amendment to their professional services contract.

Final budget to actual showed favorable results in both revenues and expenditures.

Revenues reflected a 2.9 million increase over the budgeted 43.1 million coming in at 46.0 million. Areas showing significant increase were Taxes .7 million, Cost & Fines .6 million, Miscellaneous revenues at 1.2 million along with minor changes in the other revenues which accounted for .4 million in increases. The large increase in miscellaneous is due to the increased rental income from T&C Plaza.

Expenditures reflected a .9 million decrease over the budgeted 43.2 million coming in at 42.3 million for the year. Areas showing the largest decreases were Public Safety and Miscellaneous expenditures coming in at 1.3 million under budget. Other expenditures reflected an overall increase of .4 million in expenditures over budget. Additional details are available in the Required Supplemental Information.

	<u>General Fund</u>
<u>Transfer In</u>	
Commissioner's salary transfer	\$ 13,000
Economic Development	111,220
Coroner Act 122 Grant Expense	4,378
	-
	-
<u>Transfer Out</u>	
Pre-Release Construction	(2,166)
Total Transfers	<span style="border: 1px solid black;">\$ 126,432</span>

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

**Capital Assets and Debt Administration**

The County's investment in capital assets for its governmental and business type activities as of December 31, 2007, net of accumulated depreciation amounted to \$76.9 million. This represents an increase of \$18.4 million over the prior year total of \$58.5 million. For the current fiscal year governmental activities investment in capital assets increased 56.8 percent and business-type increased 12.5 percent. Capital assets consist primarily of land and improvements, buildings and improvements, machinery and equipment, construction under progress and infrastructure. The following is a summary of capital assets at December 31, 2007.

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

	Governmental activities		Business-type activities		Total	
	2007	2006	2007	2006	2007	2006
Land	\$2,804	\$2,804	\$2,450	\$2,707	\$5,254	\$5,511
Improvements	1,193	1,149	10,051	6,744	11,244	7,893
Building & improvements	23,033	9,214	11,430	12,062	34,463	21,276
Machinery & equipment	6,286	5,862	12,811	10,997	19,097	16,859
Construction in progress	-	-	-	-	-	-
Infrastructure	5,772	5,891	1,141	1,163	6,913	7,054
Total Assets	\$ 39,088	\$ 24,920	\$ 37,883	\$ 33,673	\$ 76,971	\$ 58,593

For 2007 there were several major additions to capital assets.

Governmental Fund Types:

#1-Purchase T&C Plaza Building at a cost of \$13.7 million.

#2-Completion of Pre-Release Addition at a cost of \$819,056.

#3-Equipment upgrades to Communication Center at a cost of \$839,385.

Proprietary Fund Types:

#4-Sedimentation pond improvements at a cost of \$3.8 million.

#5-Purchase of landfill equipment at a cost of about \$5.1 million.

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'S - Outstanding Debt  
General Obligation Bonds  
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
General Obligation Bonds	<u>\$39,420</u>	<u>\$27,290</u>	<u>\$6,335</u>	<u>\$2,555</u>	<u>\$45,755</u>	<u>\$29,845</u>

At December 31, 2007, the County had \$45.7 million of general obligation bonds outstanding. This was an increase of \$15.9 million or 53.3 percent over the previous year.

Beginning balance 12/31/06	\$	29,845,316
Debt issued		35,120,000
Less principal payments		<u>19,210,316</u>
Ending balance 12/31/07	\$	<u>45,755,000</u>

The County currently has an AAA 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

The County's population remained the same at about 117,668.

The economy in Lycoming County is expected to remain stable with minimal growth for the next year.

The unemployment trends in Lycoming County have closely followed the trends in Pennsylvania and the nation as a whole. All percentages dropped below 6% in 2007 and have remained below that level.

The adopted 2008 budget has overall expenditures increasing from the 2007 budget of \$94.7 million to \$105.3 million, an increase of \$10.5 million or 11.18 percent. The budget for the governmental fund types also increased \$10 million or 12.66 percent



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

from \$78.9 million to \$88.9 million. The 2008 budget for the business-types also increased \$.6 million or 3.81 percent to \$16.4 million.

Major increases in the governmental fund types include the General Fund increase of 2.9 million and the Special Revenue Funds increase of 7.3 million.

**General Fund**

- #1 Fringe benefit up 1.0 million
- #2 County building & maintenance up .5 million
- #3 Courts and related offices up .9 million

**Special Revenues**

- #1 Pass Thru Grants up 7.7 million

**2007 / 2008 Budget Comparisons**

	2007 Approved Budget	2008 Approved Budget	Variance Increase (Decrease)	Percentage Increase (Decrease)
<u>Governmental Fund Types</u>				
General Fund	\$ 43,261,908	\$ 46,138,155	\$ 2,876,247	6.65%
Special Revenue Funds	22,417,614	29,755,734	7,338,120	32.73%
Debt service Funds	3,356,954	3,679,619	322,665	9.61%
Capital Project Funds	9,882,285	9,335,000	(547,285)	-5.54%
Total Governmental Funds	78,918,761	88,908,508	9,989,747	12.66%
<u>Business Fund Types</u>				
Enterprise Funds	15,844,762	16,448,815	604,053	3.81%
Total County Budget	<u>\$ 94,763,523</u>	<u>\$ 105,357,323</u>	<u>\$ 10,593,800</u>	<u>11.18%</u>

In 2005, the County implemented the Fair Tax Review assessment and changed its assessed ratio from 75% to 100%. This reduced the current millage from 7.63 mills to 4.75 mills.

The Tax rate for 2008 remains unchanged at 4.75 mills.

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

**Request for information**

The 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  
Or  
Lycoming County Office of Fiscal Services  
County of Lycoming, Pennsylvania  
48 West Third Street  
Williamsport, Pa. 17701

## **BASIC FINANCIAL STATEMENTS**

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**STATEMENT OF NET ASSETS**  
**DECEMBER 31, 2007**

	Primary Government			Component
	Governmental	Business-type	Total	Units
	Activities	Activities		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 26,585,509	\$ 14,460,801	\$ 41,046,310	\$ 4,085,853
Investments at cost	-	9,728,240	9,728,240	-
Investments at fair value	-	33,704,136	33,704,136	-
Receivables (net of allowances)				
Taxes	2,889,072	-	2,889,072	-
Accounts receivable trade	215,619	1,324,895	1,540,514	382,412
Bond receivable	-	-	-	4,112,000
Interest receivable	1,938,631	1,982,388	3,921,019	9,099
Cost & fines	2,974,662	-	2,974,662	-
Due from agency funds	11,500	-	11,500	-
Due from other governments	3,170,638	1,292	3,171,930	1,742,744
Due from Component Units	153,202	-	153,202	-
Loans	21,305,285	1,019,322	22,324,607	-
Inventory	16,155	-	16,155	118,667
Prepaid items	693,911	-	693,911	76,081
Deferred Charges				
Issuance Cost	1,354,715	181,411	1,536,126	1,012,806
Interest cost	-	-	-	1,772,354
Restricted assets				
Cash and cash equivalents	-	3,000,000	3,000,000	717,091
Investments at cost	-	11,568,665	11,568,665	1,460,130
Due from other governments	-	-	-	351,125
Capital assets (Net of accumulated depreciation)				
Land	2,803,659	2,450,020	5,253,679	1,334,029
Improvements	1,193,294	10,050,960	11,244,254	16,063,875
Building & improvements	23,033,614	11,430,282	34,463,896	9,067,173
Machinery & equipment	6,288,293	12,811,189	19,099,482	2,394,640
Infrastructure	5,771,935	1,141,277	6,913,212	16,838,711
Construction in progress	-	-	-	3,787,971
Capitalized interest	-	-	-	1,013,896
Other assets	-	-	-	213,760
Total assets	<u>100,397,694</u>	<u>114,854,878</u>	<u>215,252,572</u>	<u>66,554,417</u>
<b>LIABILITIES</b>				
Accounts payable	3,440,207	2,621,053	6,061,260	2,523,977
Payroll and related payables	1,030,896	124,008	1,154,904	58,816
Accrued interest payable	270,529	4,234	274,763	-
Due to agency funds	42,618	-	42,618	440,611
Due to primary government	-	-	-	166,869
Unearned revenues	89,551	-	89,551	1,045,390
Escrow funds payable	257,884	-	257,884	30,628
Long term liabilities				
Due within one year	2,214,540	199,973	2,414,513	2,526,368
Due in more than one year	37,997,981	47,407,481	85,405,462	27,803,397
Total liabilities	<u>45,344,206</u>	<u>50,356,749</u>	<u>95,700,955</u>	<u>34,596,056</u>
<b>NET ASSETS</b>				
Investments in capital assets (net of related debt)	19,443,500	31,548,317	50,991,817	27,001,900
Restricted for:				
Judicial	1,776,954	-	1,776,954	-
Public safety	2,022,555	-	2,022,555	-
Public works	789,656	14,568,665	15,358,321	183,204
Conservation & development	1,243,152	-	1,243,152	362,111
Debt service & admin. exp.	-	-	-	1,460,130
Unrestricted	29,777,671	18,381,147	48,158,818	2,951,016
Total net assets	<u>\$ 55,053,488</u>	<u>\$ 64,498,129</u>	<u>\$ 119,551,617</u>	<u>\$ 31,958,361</u>
See Notes to Financial Statement				

COUNTY OF LYCOMING, PENNSYLVANIA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2007

Function / Programs	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
	Expenses	Charge for Services	Operating Grants and Contributions	Primary Government		Component Units
				Governmental Activities	Business-type Activities	
Primary government						
Governmental activities						
General government	\$ 8,338,601	\$ 2,847,168	\$ 99,930	\$ (5,391,503)	\$ (5,391,503)	\$ -
Judicial	8,581,910	2,646,511	1,830,726	(4,104,673)	(4,104,673)	-
Public safety	18,772,488	3,133,123	4,315,051	(11,324,314)	(11,324,314)	-
Public works	3,428,429	97,470	2,402,688	(767,271)	(767,271)	-
Human services	19,151,762	169,376	17,811,494	(1,170,892)	(1,170,892)	-
Culture & recreation	1,557,019	160,341	-	(1,396,678)	(1,396,678)	-
Conservation & development	627,890	44,895	25,419	(557,576)	(557,576)	-
Interest on long-term debt	2,032,899	-	-	(2,032,899)	(2,032,899)	-
Total governmental activities	62,490,998	9,098,884	26,485,308	(26,745,806)	(26,745,806)	-
Business-type activities						
Waste Management	15,057,609	15,593,708	387,121	-	1,005,381	1,005,381
Total business-type activities	15,057,609	15,593,708	387,121	-	1,005,381	1,005,381
Total primary government	\$ 77,548,607	\$ 24,692,592	\$ 26,872,429	(26,745,806)	(25,740,425)	-
Component units:						
Governmental activities	\$ 2,155,349	\$ 1,947,150	\$ 211,354	-	-	3,155
Business-type activities	8,184,242	6,626,464	261,562	-	-	2,007,523
Total component units	\$ 10,339,591	\$ 8,573,614	\$ 472,916	-	-	2,010,678
General revenues:						
Property Taxes				25,750,182	-	-
Unrestricted investment earnings				2,144,257	4,541,227	247,816
Grants contributions and other revenues						
not restricted to specific programs				617,415	-	215,838
Transfers				2,523,678	(2,523,678)	-
Total general revenues and transfers				31,035,532	2,017,549	463,654
Changes in net assets				4,289,726	3,022,930	2,474,332
Net assets - beginning				50,763,762	61,475,199	29,484,029
Net assets - ending				\$ 55,053,488	\$ 64,498,129	\$ 31,958,361

See notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2007**

	General	County Pass-Thru Grants	County Debt Service Fund	Capital Project T&C Plaza	Other Governmental Funds	Total
<b>ASSETS</b>						
Cash & cash equivalents	\$ 19,768,256	\$ 29,419	\$ -	\$ -	\$ 6,787,833	\$ 26,585,508
Receivables						
Taxes	2,889,072	-	-	-	-	2,889,072
Accounts	2,990,340	-	-	-	199,941	3,190,281
Interest	1,938,631	-	-	-	-	1,938,631
Due from other funds	1,077,881	-	-	-	45,313	1,123,194
Due from other governments	2,184,412	-	-	-	986,224	3,170,636
Due from component units	153,202	-	-	-	-	153,202
Loans						
Interfund	11,500	-	-	-	-	11,500
Non-profit organizations	5,516,333	-	-	-	-	5,516,333
Component units	15,788,953	-	-	-	-	15,788,953
Inventory	16,155	-	-	-	-	16,155
Prepaid items	117,555	-	-	-	-	117,555
Total assets	\$ 52,452,290	\$ 29,419	\$ -	\$ -	\$ 8,019,311	\$ 60,501,020
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities						
Accounts payable	\$ 2,758,626	\$ 29,419	\$ -	\$ -	\$ 652,162	\$ 3,440,207
Payroll payable	1,030,239	-	-	-	657	1,030,896
Due to other funds	60,004	-	-	-	1,105,808	1,165,812
Deferred revenues						
Taxes	2,238,258	-	-	-	-	2,238,258
Intergovernmental	158	-	-	-	89,392	89,550
Escrow funds	257,884	-	-	-	-	257,884
Total liabilities	6,345,169	29,419	-	-	1,848,019	8,222,607

Continued

COUNTY OF LYCOMING, PENNSYLVANIA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2007  
(CONTINUED)

	General	County Pass-Thru Grants	County Debt Service Fund	Capital Project T&C Plaza	Other Governmental Funds	Total
Fund Balances (Deficits)						
Reserved for:						
Non-current loans	\$ 20,186,450	-	\$ -	\$ -	-	\$ 20,186,450
Inventory	16,155	-	-	-	-	16,155
Prepaid items	117,555	-	-	-	-	117,555
Encumbrances	-	-	-	-	776,186	776,186
Reserve for:						
Judicial	-	-	-	-	1,701,425	1,701,425
Public safety	-	-	-	-	2,161,558	2,161,558
Public works	-	-	-	-	259,171	259,171
Culture & recreation	-	-	-	-	1,235,862	1,235,862
Undesignated	25,786,961	-	-	-	37,090	25,824,051
Total fund balances	46,107,121	-	-	-	6,171,292	52,278,413
Total liabilities and fund balances	\$ 52,452,290	\$ 29,419	\$ -	\$ -	\$ 8,019,311	\$ 60,501,020

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA  
RECONCILIATION OF GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2007

**Total Fund Balance-Governmental Funds**

\$ 52,278,413

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

Capital assets used in the governmental activities are not financial resources and therefore are not reported as assets in the governmental funds  
Prepaid pension obligation used in the governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.  
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds

39,088,795

576,358

(36,890,078)

Net assets of governmental activities

\$ 55,053,488

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, 2007

	General	County Pass-Thru Grants	County Debt Service Fund	Capital Project T&C Plaza	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property taxes	\$ 25,617,705	-	\$ -	-	\$ -	\$ 25,617,705
Licenses & permits	47,161	-	-	-	-	47,161
Intergovernmental revenues	11,383,535	11,632,074	-	-	4,200,956	27,216,565
Charge for services	3,565,267	-	-	-	1,855,144	5,420,411
Sale of assets	56,837	-	-	-	-	56,837
Investment earnings	2,149,119	-	-	-	281,004	2,430,123
Court cost & fines	1,422,126	-	-	-	105,720	1,527,846
Miscellaneous income	1,797,543	-	-	-	2,379	1,799,922
Total revenues	46,039,293	11,632,074	-	-	6,445,203	64,116,570
<b>EXPENDITURES</b>						
Current						
General government	7,450,960	-	-	-	27,909	7,478,869
Judicial	6,016,519	-	-	-	982,659	6,999,178
Public safety	13,116,288	14,625	-	-	1,791,162	14,922,075
Public works	496,135	125,280	-	-	2,503,443	3,124,858
Human services	7,554,254	11,492,169	-	-	-	19,046,423
Culture & recreation	1,306,814	-	-	-	135,224	1,442,038
Conservation & development	415,470	-	-	-	3,449	418,919
Miscellaneous	4,908,668	-	-	-	-	4,908,668
Debt service	-	-	18,634,616	-	-	18,634,616
Capital outlay	1,039,761	-	-	13,778,199	1,636,196	16,454,156
Total expenditures	42,304,869	11,632,074	18,634,616	13,778,199	7,080,042	93,429,800
Excess (deficiency) of revenues over expenditures	3,734,424	-	(18,634,616)	(13,778,199)	(634,839)	(29,313,230)

Continued

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2007**  
**(CONTINUED)**

<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer in	\$ 2,523,678	\$ -	\$ 18,634,616	\$ 13,778,199	\$ 36,176,308
Transfer out	(33,349,539)	-	-	-	(33,652,630)
Proceeds from Debt	28,784,589	-	-	-	28,784,589
Bond Issuance Discount	(65,461)	-	-	-	(65,461)
Bond Issuance Cost	(303,848)	-	-	-	(303,848)
Total other financing sources (uses)	(2,410,581)	-	18,634,616	13,778,199	30,938,958
Net Change in fund balances	1,323,843	-	-	-	1,625,728
Fund balances-beginning	44,783,278	-	-	-	50,652,685
Fund balances-ending	\$ 46,107,121	\$ -	\$ -	\$ -	\$ 52,278,413

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, 2007**

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

Net change in fund balances-total governmental funds (page 44)	\$ 1,625,728
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.	14,160,857
The net effect of various miscellaneous transactions involving capital assets (i.e., sales trade-ins, and donations) is to increase net assets.	8,000
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.	132,477
The issuance of long-term debt (e.g., bonds & leases) provide current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds.	(12,117,889)
Also, governmental funds report the effect of issuance cost, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	288,619
Interest expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	(30,546)
The net effect of the County's funding requirements for its retirement fund in the statement of activities that do not provide current financial resources and are not reported in the Governmental funds.	222,480
Change in net assets of governmental activities (page 39)	<u>\$ 4,289,726</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA  
ENTERPRISE FUND  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2007**

	<b>Resource Management Services</b>
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 14,460,801
Investments at cost	9,728,240
Investments at fair value	33,704,136
Receivables (net of allowances)	
Accounts receivable - trade	1,324,895
Interest receivable	1,982,388
Due from other governments	1,292
Total current assets	<u>61,201,752</u>
Noncurrent assets	
Deferred Charges	181,411
Loans component unit	1,019,322
Restricted assets	
Cash and cash equivalents	3,000,000
Investments at cost	11,568,665
Investments at fair value	-
Total restricted assets	<u>14,568,665</u>
Capital assets	
Land	2,450,020
Improvements	10,050,960
Building and improvements	11,430,282
Machinery and equipment	12,811,189
Infrastructure	1,141,277
Total capital assets	<u>37,883,728</u>
Total noncurrent assets	<u>53,653,126</u>
Total assets	<u>\$ 114,854,878</u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	2,621,053
Payroll	124,008
Due to other governments	-
Compensated absences payable	90,591
Current interest payable	4,234
Long term debt	109,382
Total current liabilities	<u>2,949,268</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**ENTERPRISE FUND**  
**STATEMENT OF FUND NET ASSETS**  
**DECEMBER 31, 2007**  
**(CONTINUED)**

	<b>Resource Management Services</b>
Long term liabilities	
Compensated absences payable	\$ 73,554
Estimated reclamation cost for field and final closure	41,107,898
Long term debt	6,226,029
Total long term liabilities	<u>47,407,481</u>
Total liabilities	<u>50,356,749</u>
<b>NET ASSETS</b>	
Investment in property & equipment net of related debt	31,548,317
Restricted for:	
State-insurance & closure requirements	14,568,665
Unrestricted	18,381,147
Total net assets	<u><u>\$ 64,498,129</u></u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA  
ENTERPRISE FUNDS  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<b>Resource Management Services</b>
<b>OPERATING REVENUES</b>	
Charge for services	\$ 13,651,034
Sales	2,162,682
Miscellaneous revenues	46,306
	<hr/>
Total operating revenues	15,860,022
	<hr/>
<b>OPERATING EXPENSES</b>	
Salaries and wages	2,809,383
Material and supplies	442,855
General operating	5,194,161
Maintenance and repairs	1,403,032
Depreciation expense	3,802,436
Fringe & indirect expense	1,330,086
	<hr/>
Total operating expenses	14,981,953
	<hr/>
Operating Income (loss)	878,069
	<hr/>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment earnings	4,541,227
Intergovernmental revenues	387,121
Donated assets	82,161
Net proceeds on sale of assets	
Net gain (Loss)	(266,314)
Interest expense	(75,656)
	<hr/>
Total non-operating revenues (expenses)	4,668,539
	<hr/>
Income (loss) before transfers	5,546,608
	<hr/>
Transfer - out	(2,523,678)
	<hr/>
Change in net assets	3,022,930
	<hr/>
Total net assets-beginning	61,475,199
Total net assets-ending	<u>\$ 64,498,129</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA  
ENTERPRISE FUNDS  
STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<b>Resource Management Services</b>
Cash Flows From Operating Activities	
Receipt from customers	\$ 16,057,680
Payments to suppliers	(4,020,156)
Payment to employees	(3,747,587)
Other receipts	-
Net cash provided by operating activities	<u>8,289,937</u>
Cash Flows From Noncapital Financing Activities	
Subsidies to other funds	(2,523,678)
Federal & State Operating Grants	<u>804,016</u>
Net cash provided (used) by noncapital financing activities	<u>(1,719,662)</u>
Cash Flow From Capital and Related Financing Activities	
Proceeds from sale of capital assets	1,132,709
Acquisition of capital assets	(9,329,938)
Principal paid on capital debt	(2,555,090)
Interest paid on capital debt	<u>(71,422)</u>
Net cash provided (used) by capital and related financing activities	<u>(4,669,741)</u>
Cash Flow From Investing Activities	
Interest & Dividends	2,939,791
Sales of investments	29,003,250
Purchase of investments	<u>(31,344,117)</u>
Net cash provided (used) by investing activities	<u>598,924</u>
Net increase (decrease) in cash	2,499,458
Cash and cash equivalents beginning of year	<u>14,961,343</u>
Cash and cash equivalents end of year	<u>\$ 17,460,801</u>

Continued

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**ENTERPRISE FUNDS**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Resource Management Services</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss)	\$ 878,069
Adjustments to reconcile operating loss to net cash provided (used) in operating activities	
Depreciation expense	3,802,436
Changes in assets and liabilities	
(Increase) decrease accounts trade receivables	197,658
Increase (decrease) accounts payable	1,011,770
Increase (decrease) payroll	14,408
Increase (decrease) compensated absences	(2,406)
Increase (decrease) escrow accounts	2,388,002
Total Adjustments	<u>7,411,868</u>
Net cash provided (used) by operating activities	<u>8,289,937</u>
Cash and cash equivalents-End of year	
Unrestricted	14,460,801
Restricted	
State insurance funds	3,000,000
Total Cash	<u>\$ 17,460,801</u>
Non-cash investing, capital and financing activities:	
Net increase (decrease) in fair value of investments	<u>1,242,096</u>
Total non-cash investing, capital and financing activities	<u>\$ 1,242,096</u>

See Notes to Financial Statements



**COUNTY OF LYCOMING**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**DECEMBER 31, 2007**

	<u>Pension Trust Fund</u>	<u>Agency Funds</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 3,843,088	\$ 2,585,870
Investments at fair value		
Government securities	17,441,753	-
Corporate bonds	8,452,348	-
Equities	49,991,303	-
Mutual funds	252,247	-
Accounts receivable (net of allowance)	207,004	1,639
Delinquent Taxes (non-county )	-	3,563,015
Cost & fines (non county)		8,273,885
Interest receivable	-	-
Due from other funds	-	42,843
Inventory	-	5,970
Total assets	<u>\$ 80,187,743</u>	<u>\$ 14,473,222</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 1,423	\$ 63,305
Due to other funds	-	225
Due to other governments	-	1,427,844
Escrow	-	12,970,348
Interfund loans	-	11,500
Total liabilities	<u>1,423</u>	<u>14,473,222</u>
<b>NET ASSETS</b>		
Held in trust for pension benefits	<u>\$ 80,186,320</u>	<u>\$ -</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Pension Trust Fund</u>
<b>ADDITIONS</b>	
Contributions	
Employees	\$ 1,685,424
Employer	360,000
Miscellaneous	-
Total contributions	<u>2,045,424</u>
Investment earnings	
Net appreciation in fair value of investments	4,899,877
Interest & dividends	3,262,916
	<u>8,162,793</u>
Less: Investment management fees	419,085
Total investment income - net	<u>7,743,708</u>
Total additions	<u>9,789,132</u>
 <b>DEDUCTIONS</b>	
Benefit payments	2,753,334
Refunds of employee contributions	152,746
Death benefits	-
Other	24,563
Total deductions	<u>2,930,643</u>
Net increase in plan assets	6,858,489
Plan net assets at beginning of year	<u>73,327,831</u>
Plan net assets at end of year	<u>\$ 80,186,320</u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA  
STATEMENT OF NET ASSETS  
COMPONENT UNITS  
DECEMBER 31, OR JUNE 30, 2007

	Governmental Activities		Business-Type Activities				Total
	Soil Conservation 12/31/2007	Industrial Development Authority 12/31/2007	Planning Commission 06/30/07	Recreation Authority 12/31/2007	Water & Sewer Authority 12/31/2007	Airport Authority 12/31/2007	
<b>ASSETS</b>							
Cash and cash equivalents	\$ 368,469	\$ 13,183	\$ 143,566	\$ 56,067	\$ 3,410,673	\$ 93,895	\$ 4,085,853
Investments at fair value	-	-	-	-	-	-	-
Receivables (net of allowances)							
Accounts receivable	2,500	2,650	190,081	-	175,163	12,018	382,412
Bond receivables	-	4,112,000	-	-	-	-	4,112,000
Interest receivable	-	-	-	-	9,099	-	9,099
Due from other governments	74,753	1,000,000	-	49,777	618,214	-	1,742,744
Inventory	-	-	-	111,847	6,820	-	118,667
Prepaid items	-	-	-	19,584	17,898	38,599	76,081
Deferred Charges							
Issuance Cost	-	-	-	169,164	843,642	-	1,012,806
Interest cost	-	-	-	-	1,772,354	-	1,772,354
Restricted assets	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	362,093	-	354,998	717,091
Investments at fair value	-	-	-	-	1,460,130	-	1,460,130
Due from other governments	-	-	-	-	-	351,125	351,125
Capital assets:							
Land	-	-	-	-	127,985	1,206,044	1,334,029
Improvements	-	-	-	-	-	16,063,875	16,063,875
Building & improvements	-	-	-	-	4,532,092	4,535,081	9,067,173
Machinery & equipment	-	-	-	507,481	965,063	922,096	2,394,640
Infrastructure	-	-	-	-	16,838,711	-	16,838,711
Construction in progress	-	-	-	-	3,104,107	683,864	3,787,971
Capitalized interest	-	-	-	-	1,013,896	-	1,013,896
Other Assets	-	-	-	-	-	213,760	213,760
Total assets	\$ 445,722	\$ 5,127,833	\$ 333,647	\$ 1,276,013	\$ 34,895,847	\$ 24,475,355	\$ 66,554,417
<b>LIABILITIES</b>							
Accounts payable	\$ 40,178	\$ 1,000,000	\$ 53,778	\$ 96,784	\$ 892,178	\$ 441,059	\$ 2,523,977
Payroll and related payables	-	-	-	20,168	24,382	14,266	58,816
Accrued interest payable	-	-	-	367,991	72,620	-	440,611
Due to primary government	17,686	-	121,896	27,287	-	-	166,869
Unearned revenues	311,160	-	95,235	328,415	4,566	306,014	1,045,390
Escrow funds payable	-	-	-	9,705	-	20,923	30,628
Continued							

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**STATEMENT OF NET ASSETS**  
**COMPONENT UNITS**  
**DECEMBER 31, OR JUNE 30, 2007**  
**(CONTINUED)**

	Governmental Activities		Business-Type Activities				Total
	Soil Conservation 12/31/2007	Industrial Development Authority 12/31/2007	Planning Commission 06/30/07	Recreation Authority 12/31/2007	Water & Sewer Authority 12/31/2007	Airport Authority 12/31/2007	
Long term liabilities							
Due within one year	\$ -	\$ 703,000	\$ -	\$ 229,253	\$ 1,594,115	\$ -	\$ 2,526,368
Due in more than one year	-	3,409,000	-	5,391,201	19,003,196	-	27,803,397
Total liabilities	369,024	5,112,000	270,909	6,470,804	21,591,057	782,262	34,596,056
<b>NET ASSETS</b>							
Investments in capital assets (net of related debt)	\$ -	\$ -	\$ -	\$ (5,055,336)	\$ 8,646,276	\$ 23,410,960	\$ 27,001,900
Restricted for:							
Public works	-	-	59,452	-	123,752	-	183,204
Conservation & Development	9,723	-	-	352,388	-	-	362,111
Debt service & admin. exp.	-	-	-	-	1,460,130	-	1,460,130
Unrestricted	66,975	15,833	3,286	(491,843)	3,074,632	282,133	2,951,016
Total net assets	\$ 76,698	\$ 15,833	\$ 62,738	\$ (5,194,791)	\$ 13,304,790	\$ 23,693,093	\$ 31,958,361

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA  
STATEMENT OF ACTIVITIES  
COMPONENT UNITS

FOR THE YEAR ENDED DECEMBER 31, OR JUNE 30, 2007

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets								
	Expenses	Charge for Services	Operating		Capital Grants and Contributions	Soil Conservation	Industrial Development Authority	Planning Commission	Recreation Authority	Water & Sewer		Airport Authority	Total
			Grants and Contributions	Grants and Contributions						Authority	Authority		
Governmental Activities													
Conservation & development													
Soil Conservation	\$ 271,537	\$ 62,059	\$ 211,354	\$ -	\$ 1,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,876
Industrial Development Authority	1,883,812	1,885,091	-	-	-	1,279	-	-	-	-	-	-	1,279
Total governmental activities	2,155,349	1,947,150	211,354	-	1,876	1,279	-	-	-	-	-	-	3,155
Business-type activities													
Planning Commission	\$ 1,540,356	\$ 1,324,656	\$ 193,742	\$ -	\$ -	\$ -	\$ (21,958)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (21,958)
Recreation Authority	1,971,522	1,685,489	-	-	-	-	-	-	(286,033)	-	-	-	(286,033)
Water & Sewer Authority	2,539,381	2,494,292	-	1,222,245	-	-	-	-	-	1,177,156	-	-	1,177,156
Airport Authority	2,132,983	1,122,027	67,820	2,081,494	-	-	-	-	-	-	1,138,358	-	1,138,358
Total business-type activities	8,184,242	6,626,464	261,562	3,303,739	-	-	(21,958)	(286,033)	-	1,177,156	1,138,358	-	2,007,523
Total Component Units	\$ 10,339,591	\$ 8,573,614	\$ 472,916	\$ 3,303,739	1,876	1,279	(21,958)	(286,033)	-	1,177,156	1,138,358	-	2,010,678
General revenues:													
Unrestricted investment earnings													
Grants, contributions and other revenues													
not restricted to specific programs													
Extraordinary item - asset transfer													
Total general revenues and transfers													
Changes in net assets													
Net assets - beginning													
Net assets - ending													

See Notes to Financial Statement

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**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 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 to 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 GASB No. 34 “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 if 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 that are 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, 2007**

description of how the aforementioned criteria has been considered in the determination of whether to include or exclude such units in the County's financial statements are 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.

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

Lycoming County Recreation Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Impose its Will-The County is obligated in some manner for the debt of the organization.

Lycoming County Airport Authority

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

Lycoming County Planning Commission

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

Lycoming County Soil Conservation

- #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 Impose its Will-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 component unit's financial information should be directed to:

Lycoming County Planning Commission  
48 West Third Street  
Williamsport, Pa. 17701

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

Lycoming County Water & Sewer Authority

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

216 Old Cement Road  
Montoursville, Pa. 17754

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

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

Williamsport Municipal Airport Authority  
Williamsport Regional Airport  
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 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 assets and the statement of changes in net assets) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund 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 activities, which rely to a significant extent on user fees and charges for support. Likewise, the



**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

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 segments are 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 fund and fiduciary fund financial statements. 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, 2007**

The Government reports the following major Governmental Funds:

The General Fund, Special Revenue County Pass Thru Grants Fund, Debt Service Fund and the Capital Project Fund T&C Plaza.

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The County pass-thru grant fund contains 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.

The Debt Service Fund accounts for all the payments on the County's general obligation debt.

The Capital Project Fund T&C Plaza accounts for the acquisition of the T&C Plaza.

The Government reports the following major Proprietary Funds:

The Enterprise Fund is the only major Proprietary Fund.

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule, the effects of inter-fund activity have been eliminated from the government-wide financial statements. 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

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the enterprise fund include the charges to customers for tipping fees and the sale of recyclable items. Operating expenses for the enterprise fund 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 accounts for funds held by the County on behalf of others. The Pension Trust Fund is presented on the accrual basis of accounting. The Agency Funds are custodial in nature (asset equals liabilities) and does not involve the measurement of results of operations. Fiduciary funds are not included in the government-wide statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use the restricted assets first, then unrestricted resources as needed.

## **2. Assets, Liabilities and Net Assets or Equity**

### ***Cash and Cash Equivalents***

For purposes of 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.

All investments of the County are carried 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 money market funds, certificate of deposit, or investments in federal or state instruments with financial institutions.

### ***Receivables and Payables***

Activity between funds that are representative of lending / borrowing arrangement 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 interfund loan) or, "advances to / from other funds" (i.e., the non current portion of the interfund 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.

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The Solid Waste and Resource Recovery Facilities provides for an allowance for uncollectible accounts based upon past experience computed using a percentage of sales. Cost and Fines allowance is based upon an estimated collection percentage of 20% to 90% 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.

***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. Inventories of the governmental fund types are equally offset by a fund balance reserve, which indicates that the inventories do not constitute "available, spendable resources" even though they are a component of net current assets.

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.

***Interfund 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 interfund transactions have not been paid or received as of December 31, 2007, appropriate interfund receivables or payables have been established.

***Restricted Assets***

Restricted assets represent resources set aside for liquidation of specific obligations. The largest shares of restricted assets reside in the enterprise fund and are 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 Government 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 are recorded at estimated fair value as of the date of donation.

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.

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The governmental funds 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 Fields		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

***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.

***Unearned / Deferred Revenues***

Deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Government before it has a legal claim to them, as when grant monies are received prior to the recognition of qualifying expenditures. In the subsequent period, when all the criteria are met, the liability is removed and the revenue is recognized.

***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 government activities, business-type activities, or proprietary fund types statement of net assets. Bond premiums and discounts, as well as issuance cost, are deferred and amortized over the life of the bonds.

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In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance 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. Issuances cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

***Use of Estimates***

The preparation of the financial statements in conformity with general accepted accounting principals 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***

In the fund financial statements, reserve fund balance represent amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Designation of fund balances represents tentative management plans that are subject to change.

In 2007, the following Special Revenue reserved fund balances were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Reserved fund in the amount of \$1,701,425 are to support the operation and improvement of court offices. These include the Domestic Relations Fund, DA Investigative Fund, Register & Recorder Capital Improvement Fund and the Prothonotary Automation Fund.

Public Safety – Reserved funds in the amount of \$2,161,558 are used to support emergency services in the County. These include the Emergency Medical Services, Haz-Mat, 911 Wireline, 911 Wireless and EMA Grant.

Public Works –Reserved funds in the amount of \$259,171 from the Liquid Fuel Fund are used to support the construction and maintenance of County's roads and bridges.

Culture & Recreation – Reserved funds in the amount of \$1,235,862 are used to support the recreation needs of the County and to preserve farm lands from development. These include the Growing Greener Fund and the Farm Easement Fund.

**3. Reconciliation of Government-Wide and Fund Financial Statements**

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

The government fund balance sheet includes reconciliation between fund balance - total governmental funds and net assets – governmental activities as reported in the government-

**County of Lycoming, Pennsylvania**  
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wide statements of net assets. 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 \$36,890,078 difference are as follows:

Bonds payable	\$39,419,588
Less: Deferred charges for issuance cost (to be amortized over life of debt)	(1,354,715)
Accrued interest payable	270,529
Compensated absences	792,934
Deferred current year taxes	<u>(2,238,258)</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets governmental activities	<u>\$36,890,078</u>

**B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Change in Net Assets - 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 assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Government 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." The details of this \$14,160,857 difference are as follows:

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 assets. Also, governmental funds report the effect of the issuance 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 \$12,117,889 difference are as follows:

Debt issued or incurred issuance general obligation bonds	\$ (28,784,589)
Principal payments general obligation debt	16,655,226
Long term compensated absences	<u>11,474</u>
Net adjustment to increase net changes in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (12,117,889)</u>

**County of Lycoming, Pennsylvania**  
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**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 and proprietary funds.

The budget process begins each year around the first week of August when department managers are supplied a budget packet containing materials and information used to update current year projections and request new appropriations. During September, the Office 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 Office of Fiscal Services then assembles the revised projections of revenues and expenditures and develops a final budget. The budget then goes on public display for twenty (20) days before adoption prior to December 31<sup>st</sup>.

The County maintains budgetary control on 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 department or supplemental appropriations require Commissioner 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 2007. Appropriations lapse at the end of each year and must be reappropriated.

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 reservation of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

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 2007, there was one case as shown below:

Capital Project Funds – T & C Plaza

**5. Excess of Expenditures over Appropriations**

For the year ended December 31, 2007, 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.



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	<u>Budget</u>	<u>Actual</u>
Special Revenue Funds		
#1 Register & Recorder Capital Fund	\$ 201,651	\$ 494,809
#2 Prothonotary Automation Fund	\$ 4,130	\$ 10,206
#3 EMS	\$ 340,052	\$ 398,993
#4 EMA Grant	\$ 23,983	\$ 26,493
#5 P.C.C.D. J.A.I.B. Aftercare	\$ 189,010	\$ 240,494

## **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 is either maintained in demand deposit, certificate of deposit 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, 2007, \$191,292 of the County's \$42,289,425 bank balance was insured by the Federal Depositary Insurance Corporation. The remaining bank balance of \$42,098,133 was exposed to custodial risk, which 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.

**County of Lycoming, Pennsylvania**  
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**Investments**

The County maintains a mix of investments in compliance with State statutes to meet both State and County closure requirements for its solid waste facility.

As of December 31, 2007 the Statement of Net Assets had the following investments:

Cash or Investment Type	Fair Market Value	Investment Maturities from December 31, 2007			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
U.S. treasury bills	\$ 25,345,256	\$ 345,726	\$ 20,654,941	\$ 4,344,589	\$ -
Government & related agency debt	3,398,880	3,398,880	-	-	-
Guaranteed investment contracts	4,960,000	-	-	-	4,960,000
Total debt securities	33,704,136	3,744,606	20,654,941	4,344,589	4,960,000
Long-Term certificate of deposit	21,296,905	8,980,834	12,316,071	-	-
	<u>\$ 55,001,041</u>	<u>\$ 12,725,440</u>	<u>\$ 32,971,012</u>	<u>\$ 4,344,589</u>	<u>\$ 4,960,000</u>

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

**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 \$33,704,136 in U.S. Treasury bills and related agency debt with an AAA rating from Standards & Poor's.

#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 \$21,296,905 in long-term certificates of deposit with local banking institutions. Of that amount, \$400,000 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 County will not be able to recover the value of the investment or collateral securities that are in the possession of an outside entity. The County does not have a formal investment policy for custodial risk.

**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.

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**Agency Fund Deposits**

The County maintains bank accounts for various escrowed funds. As of December 31, 2007, the bank balance was \$4,287,522 with \$137,541 being insured by the Federal Depository Insurance Corporation. The remaining balance \$4,149,981 was exposed to custodial risk, with \$4,012,876 being collateralized in accordance with Act 72 of the 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 \$137,105 in uninsured I.O.L.T.A. account.

**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 investment policies that summarize the investment philosophy of the Board and set forth investment targets and performance objectives for the Pension Fund.

As of December 31, 2007 the Retirement Board had the following cash and investments in its Pension Trust Fund:

Cash or Investment Type	Fair Market Value	Investment Maturities from December 31, 2007			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
U.S. treasury bills	\$ 10,827,639	\$ -	\$ 837,842	\$ 6,081,186	\$ 3,908,611
Government & related agency debt	-	-	-	-	-
Corporate debt	8,452,348	154,085	2,960,547	3,220,017	2,117,699
FNMA, GNMA & FHLMC mortgage pools	6,614,114	-	-	-	-
Total debt securities	<u>25,894,102</u>	<u>\$ 154,085</u>	<u>\$ 3,798,389</u>	<u>\$ 9,301,203</u>	<u>\$ 6,026,311</u>
Cash & cash equivalents	2,935,779				
Certificate of deposit	907,309				
Stocks	49,991,303				
Mutual Funds	252,247				
Total cash and other investments	<u>54,086,638</u>				
Total cash and investment reported on the Pension Trust Fund Statement of Net Assets	<u>\$ 79,980,739</u>				

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

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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, 2007 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 Pension Trust Fund Cash and Investments

<u>Investment Type</u>	<u>Standards &amp; Poor's Rating</u>	<u>Percentage of Total Pension Trust Fund Corporate Bonds</u>
Corporate Bonds	AAA	25.15%
Corporate Bonds	AA+	3.76%
Corporate Bonds	AA	2.13%
Corporate Bonds	AA-	5.82%
Corporate Bonds	A+	14.65%
Corporate Bonds	A	10.85%
Corporate Bonds	A-	6.33%
Corporate Bonds	BBB+	15.57%
Corporate Bonds	BBB	6.12%
Corporate Bonds	BBB-	0.60%
Corporate Bonds	Unrated	9.02%
		<u>100.00%</u>

**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.

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As of December 31, 2007, the book value of the Pension Trust Fund's cash and deposits was \$2,935,779 and the Merrill Lynch balance was \$3,232,158. Of the entire Merrill Lynch balance of \$3,232,158, \$100,000 was covered by SPIC, \$1,900,000 was covered by a Certificate of Protection through First City underwritten by Lloyds of London leaving \$1,232,158 uncollateralized as of December 31, 2007.

**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. 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 allocation are as follows:

<u>Asset Allocation</u>	<u>Target Avg.</u>	<u>Range</u>
Domestic Large / Medium Capitalization Stocks	48%	36% - 60%
International Stocks	12%	9% - 15%
Total Equity	60%	45% - 75%
Domestic Fixed Incomes	40%	25% - 55%
Cash and Cash Equivalents	0%	0% - 15%
	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.

Equity investment managers:

1. To provide for diversification in the portfolio, investments in any one individual equity security should not exceed approximately 8% of the market value of the equity portion of the investment manager's portfolio.
2. The equity portion of each portfolio should be broadly diversified by market capitalization; however, the market capitalization of any individual equity security should be greater than \$1 billion at the time of purchase.
3. The maximum allocation to any single economic sector in the equity portion of the portfolio should not exceed the greatest of 15% of the market value of the investment manager's portfolio or twice the economic sector's weighting in the S&P 500 Stock Index or the investment manager's primary equity policy index.
4. From time-to-time, the investment manager may invest in U.S. dollar denominated equities of non U.S. companies that otherwise conform to the provisions of this

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investment policy. In as much as the Plan has retained a separate global equity investment manager, investments in these foreign securities is expected to be limited.

5. Holdings of any single issue in this portfolio should not exceed more than 5% of the total outstanding market capitalization on the common stock of any company.

Fixed income managers:

1. 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.
2. Fixed income securities of a single issuer, issue, or asset pool, with the exception of U.S. Government and Agency securities, are limited to no more than 10% of the market value of the investment manager's portfolio.
3. No more than 30% of the market value of an investment manager's portfolio may be invested in a single sector of the corporate fixed income market, (e.g. Industrials, Financials, and Utilities).
4. The maximum effective maturity of any single fixed income security is 30 years. There is no constraint on the dollar weighted average effective duration of the portfolio.
5. Mortgage backed securities may be purchased on a "when issued" or "TBA" basis (a forward contract transaction for mortgage backed issues that are to be issued in the near term). A short-term investment can back a "when issued" commitment as long as its effective duration does not exceed 180 days. These short-term investments should be considered within the fixed income allocation of the portfolio.
6. Collateralized mortgage obligations are limited to securities that are currently paying interest, receiving principal pay downs and do not contain leverage. Collateralized mortgage backed securities are limited to 10% of the market value of the fixed income portion of the investment manager's portfolio.
7. No more than 20% of the market value of the fixed income portfolio may be invested in zero coupon bonds.
8. Purchases of mortgage securities whose payment represent the coupon payments on the outstanding principal balance of the underlying mortgage-backed security and pay no principal (e.g. interest only securities) are prohibited. Similarly, the purchase of mortgage securities whose payment represents the principal payments on the outstanding principal balance of the underlying mortgage-backed security and pays no interest (e.g. principal only securities) is also prohibited.

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9. A purchase of mortgage securities whose payment of interest is determined by an index opposite to the changes in a market index (e.g. inverse floaters) is prohibited.

Interest Rate Risk – The Retirement Board's investment guidelines do not set total fund guidelines that limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Primary benchmark: The performance of the portfolios will be measured verses a passive index as described in the table below. The portfolio is expected to exceed the average return of their respective benchmarks on a risk-adjusted basis over three-to five-year rolling time periods. The volatility of the portfolios, as measured by standard deviation of the quarterly returns, is expected to be similar to the policy index outlined above.

Secondary performance target: The real return objective of the portfolio is to earn in excess of inflation + 4.65% (the proxy for inflation shall be the U.S. All-Urban Consumers Price Index or "CPI"). The portfolio is expected to exceed the passive index return and the real return target each measured on a compound annual return basis, after the deduction of investment management fees, and annualized over a three to five year rolling time period, or a full market cycle, whichever comes first.

<b>Primary Policy Index Standards</b>		<b>Secondary Performance Target</b>
<u>Investment Manager</u>	<u>Policy Index</u>	<u>Returns in excess of inflation</u>
McDonnell Investment Management, LLC	100% ML Domestic Master Bond Index	2.50%
C.S. McKee, L.P.	55% Russell 100 Value Index/45% ML Domestic Master Bond Index	4.65%
Rige Capital, LLC	100% Russell 1000 Growth Stock Index	6%

### C. Restricted deposits and investments

#### RMS insurance funds

In accordance with DEP regulations requiring all landfills to maintain both liability and environmental insurance, the County has agreed to set aside in separate banks accounts \$1,000,000 for liability and \$2,000,000 for environmental insurance. Interest earned on these funds is used to support landfill operations.

**County of Lycoming, Pennsylvania**  
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At December 31, 2007, the balances in the related investments were as follows:

	<u>Liability Insurance</u>	<u>Environmental Insurance</u>
Mandated	\$1,000,000	\$2,000,000
Interest	<u>233,034</u>	<u>528,876</u>
	<u>\$1,233,034</u>	<u>\$2,528,876</u>

**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 insure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2002, the County submitted an updated closure calculation that was completed and submitted on June 28, 2002. The updated calculation increased the closure requirements for the landfill from \$6,392,225 to \$15,103,766 or an increase of \$8,711,541 while 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 \$11,407,331 (fair value) on deposit with the state along with a letter of credit for \$3,700,000 for a total of \$15,107,331.

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 \$161,334.

As of December 31, 2007 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>			
Certificate of Deposit	4/10/2008	\$ 8,711,541	\$ 8,711,541
Certificate of Deposit	8/29/2011	\$ 2,675,790	\$ 2,675,790
Certificate of Deposit	5/27/2010	\$ 10,000	\$ 10,000
		\$ 11,397,331	\$ 11,397,331
<u>Transfer Station</u>			
Certificate of Deposit	9/6/2011	\$ 10,000	\$ 10,000
<u>Wood Grinding</u>			
Certificate of Deposit	3/4/2008	\$ 169,293	\$ 169,293
	Total	\$ 11,576,624	\$ 11,576,624



**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

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 2007, the County expended \$53,091 on projects leaving a balance as of December 31, 2007 of \$1,057,283.

**7. Receivables**

Receivables as of year-end for the governmental and business-type activities, including the applicable allowance for uncollectible accounts of \$3,231,959 are as follows:

	Governmental Activities	Business- type Activities	Total
Receivables:			
Taxes	\$ 2,889,072	\$ -	\$ 2,889,072
Accounts	3,190,281	1,324,895	4,515,176
Interest	1,938,631	1,982,388	3,921,019
Component Units	153,202	-	153,202
Intergovernmental	3,170,636	1,292	3,171,928
Loans	21,305,285	1,019,322	22,324,607
Total receivables	<u>\$32,647,107</u>	<u>\$ 4,327,897</u>	<u>\$ 36,975,004</u>

**County of Lycoming, Pennsylvania**  
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**For the Year Ended December 31, 2007**

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2007 the balances of the loans are as follows:

Loans Receivable	
<u>General Fund</u>	
Non-Profit Organizations:	
Tiadaghton Gardens	\$244,100
Mary Slaughter Home	149,551
Y.M.C.A.	127,682
Lycoming County Nursing Home Association	4,995,000
<u>Component Units:</u>	
Recreation Authority	190,985
Lycoming County Water & Sewer Authority	15,597,967
	<u>\$21,305,285</u>
<u>Enterprise Fund:</u>	
Component Units	
Recreation Authority	<u>\$1,019,322</u>
Total Loans	<u>\$ 22,324,607</u>

## **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 2007 was \$5,288,656,620 and the total assessed value was \$5,288,656,620.

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 2007 real estate millage was set at 4.75 mills which means a property owner will pay \$4.75 for every \$1,000 of assessed valuation.

Property taxes for 2007 is 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 2007, tax liens exist for 2006, 2005 and 2004 delinquent taxes.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**9. Capital Assets**

**Capital Assets**

Capital assets activity for the year ended December 31, 2007 are as follows:

**A. Primary Government**

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
<b>Governmental activities</b>				
Capital assets not being depreciated:				
Land	<u>\$ 2,803,659</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,803,659</u>
Total capital assets not being depreciated	2,803,659	-	-	2,803,659
Capital assets being depreciated:				
Buildings	21,229,334	14,778,293	6,500	36,001,127
Improvements other than buildings	1,293,051	85,662	-	1,378,713
Machinery & Equipment	13,639,141	1,470,191	109,881	14,999,451
Infrastructure	<u>8,571,392</u>	<u>161,000</u>	<u>-</u>	<u>8,732,392</u>
Total capital assets being depreciated	44,732,918	16,495,146	116,381	61,111,683
Less accumulated depreciation for:				
Buildings	12,015,798	958,215	6,500	12,967,513
Improvements other than buildings	143,742	41,677	-	185,419
Machinery & Equipment	7,776,660	1,046,379	109,881	8,713,158
Infrastructure	<u>2,680,441</u>	<u>280,016</u>	<u>-</u>	<u>2,960,457</u>
Total accumulated depreciation	22,616,641	2,326,287	116,381	24,826,547
Total capital assets, being depreciated, (net)	<u>22,116,277</u>	<u>14,168,859</u>	<u>-</u>	<u>36,285,136</u>
Governmental activities capital assets (net)	<u>\$24,919,936</u>	<u>\$ 14,168,859</u>	<u>\$ -</u>	<u>\$ 39,088,795</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

<b>Business-type activities</b>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Capital assets not being depreciated:				
Land	\$ 2,707,548	\$ 10,927	\$ 268,455	\$ 2,450,020
Total capital assets not being depreciated	2,707,548	10,927	268,455	2,450,020
Capital assets being depreciated:				
Buildings	18,261,688	42,381	-	18,304,069
Improvements other than buildings	33,119,760	4,479,553	-	37,599,313
Machinery & Equipment	19,221,853	5,158,579	3,006,909	21,373,523
Infrastructure	1,942,178	13,891	-	1,956,069
Total capital assets being depreciated	72,545,479	9,694,404	3,006,909	79,232,974
Less accumulated depreciation for:				
Buildings	6,199,565	674,222	-	6,873,787
Improvements other than buildings	26,375,832	1,172,521	-	27,548,353
Machinery & Equipment	8,225,236	1,920,207	1,583,109	8,562,334
Infrastructure	779,306	35,486	-	814,792
Total accumulated depreciation	41,579,939	3,802,436	1,583,109	43,799,266
Total capital assets, being depreciated, (net)	30,965,540	5,891,968	1,423,800	35,433,708
Business-type activities capital assets (net)	<u>\$ 33,673,088</u>	<u>\$ 5,902,895</u>	<u>\$ 1,692,255</u>	<u>\$ 37,883,728</u>

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

Governmental activities:	
General government	\$941,485
Judicial	69,430
Public works	278,594
Public safety	781,028
Human services	61,781
Culture & Recreation	65,613
Conservation & development	95,366
Total depreciation expense-governmental activities	<u>\$2,293,297</u>
Business-type activities:	
Waste disposal	<u>\$3,802,436</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**B. Component Units Capital Assets**

**Water & Sewer Authority**

Property, plant and equipment by category at December 31, 2007 are as follows

	<u>2007</u>
Land	\$ 127,985
Land & Improvements	3,423,736
Pump Stations	927,272
Force Mains	479,191
Interceptor	664,969
Collection Systems	9,662,291
Waste Water Treatment Facility	5,201,570
Processing Equipment	1,590,664
Other Equipment	54,112
Office Equipment	48,780
Laborator Equipment	38,373
Vehicles	147,959
Tules Run Facility	561,958
Capitalized Interest	1,322,473
Armstrong Twp.	1,128,892
Hall Station	4,182,480
	<u>\$ 29,562,705</u>
Construction in progress	3,104,108
	<u>32,666,813</u>
Less: Accumulated Depreciation	<u>(6,084,959)</u>
	<u><u>\$ 26,581,854</u></u>

Depreciation expense for the year ending December 31, 2007 was \$744,705

**Recreation Authority**

Property, plant and equipment by category at December 31, 2007 are as follows:

Land & improvements	\$ 49,697
Equipment	1,678,458
Total	1,728,155
Accumulated Depreciation	<u>(1,220,674)</u>
Capital Assets, net	<u><u>\$ 507,481</u></u>

Depreciation expense for the year ending December 31, 2007 was \$105,658.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

A summary of changes in capital assets is as follows:

	Balance 12/31/2006	Additions	Deletions	Balance 12/31/2007
Land & improvements	\$ -	\$ 49,697	\$ -	\$ 49,697
Equipment	1,589,649	88,809	-	1,678,458
Total	1,589,649	138,506	-	1,728,155
Accumulated Depreciation	(1,115,016)	(105,658)	-	(1,220,674)
Capital Assets, net	<u>\$ 474,633</u>	<u>\$ 32,848</u>	<u>\$ -</u>	<u>\$ 507,481</u>

In November, 2006, the Authority transferred ownership of the White Deer Golf Course to the County of Lycoming in consideration of the County contributing \$3,835,000 to the refunding of the Authority's 1998 Revenue Bonds. The transfer included the land, land improvements and the building thereon.

**Williamsport Municipal Airport Authority**

At December 31, 2007 property plant, equipment and accumulated depreciation consist of the following:

	Cost	Accumulated Depreciation	Book Value
Land & Improvements	\$ 20,798,784	\$ 3,528,865	\$ 17,269,919
Building Improvements	5,740,721	1,205,640	4,535,081
Furniture, fixtures and equipment	2,150,477	1,228,381	922,096
Construction in progress	683,864		683,864
	<u>\$ 29,373,846</u>	<u>\$ 5,962,886</u>	<u>\$ 23,410,960</u>

Depreciation expense for the year ended December 31, 2007 was \$890,720

Property, plant and equipment by category at December 31, 2007 are as follows:

	Balance 01/01/07	Additions	Transfers / Deletions	Balance 12/31/07
Land & Improvements	\$ 19,077,783	\$ -	\$ 1,721,001	\$ 20,798,784
Building Improvements	4,745,427	21,301	973,993	5,740,721
Furniture, fixtures and equipment	2,018,176	-	132,301	2,150,477
Construction in progress	1,443,105	2,068,054	(2,827,295)	683,864
	<u>\$ 27,284,491</u>	<u>\$ 2,089,355</u>	<u>\$ -</u>	<u>\$ 29,373,846</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**10. Interfund Receivables, Payables and Transfers**

Interfund receivables and payables balances as of December 31, 2007 are as follows:

Due To / From Other funds Fund	Due From Other Funds	Due To Other Funds
Major Funds:		
General Fund	\$ 1,077,881	\$ 60,004
Non-Major Funds:		
Domestic Relations IV-D	-	229,375
E.M.S.	17,386	26,126
Haz-Mat	-	33,980
911 Wireline	-	37,397
E.M.A. Grant	-	22,868
Highway Safety	-	20,147
PCCD JAIBG / AFTERCARE	-	28,440
Community Development Block Grant	-	13,950
EDPS Flood Mitigation	-	279,771
EDPS Environmental Projects	77	154,615
Water Supply Grant	-	484
EDPS Economic Development Fund	22,106	175,938
Growing Greener	5,744	16,440
Misc. Special Revenues	-	-
HAVA	-	66,277
Industrial Parks	-	-
Trust and Agency Funds	42,843	225
Total	<u>\$ 1,166,037</u>	<u>\$ 1,166,037</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	\$ 153,202	\$ -
Component Units:		
Recreation Authority		27,287
Soil Conservation		17,686
Planning Commission	-	121,896
Total	<u>\$ 153,202</u>	<u>\$ 166,869</u>

The difference in the Component Units interfund receivables / payables is because of the Planning Commission fiscal year of June 30, 2007.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
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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.

**Interfund Transfer & Other Financing Sources & Uses**

Other Financing Sources / Uses Interfund Transfers			
Funds	Transfer In	Transfer Out	
Major Funds:			
General Fund	\$ 2,523,678	\$ 33,349,539	
County Debt Service Fund	18,634,616		
Capital Project T&C Plaza	13,778,199		
Resource Management Services	-	2,523,678	
Non-Major Funds:			
911 Wireline	-	250,000	
J.A.I.B.G. / Aftercare	53,342	-	
Flood Mitigation	44,554	-	
EDPS Environmental Fund	14,198	-	
EDPS Economic Development Fund	97,124	-	
Growing Greener	-	53,091	
Farm Easement Program	50,000	-	
Special Projects	27,034	-	
H.A.V.A	10,409	-	
Pre-Release Addition	908,152	-	
Industrial Park	35,002	-	
Total	<u>\$ 36,176,308</u>	<u>\$ 36,176,308</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 revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**11. Commitments**

**1: County Operating leases**

The County currently leases building space for four of its District Magistrates.

All of these leases are classified as operating leases with expiration dates extending from 2008 through 2013.



**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

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, 2007.

Year Ended December 31,

2008	60,097.00
2009	46,302.00
2010	23,286.00
2011	23,286.00
2012	23,286.00
2013	23,286.00
	<u>199,543.00</u>

2: The County has entered into the following additional agreements:

- 1 With the Lycoming County Water and Sewer Authority to conduct the preliminary design for the water system for the Muncy Industrial Park. The agreement is not to exceed \$463,827 for the period of June 1, 2007 through March 31, 2008.
- 2 With Cumming and Smith for engineering services on the construction of the sedimentation ponds. The balance remaining as of 12/31/07 is \$59,450
- 3 With 21<sup>st</sup> Century to upgrade the Assessment Office software to be completed by 12/31/09 in the amount of \$220,574.
- 4 With 21<sup>st</sup> Century to provide the County with professional services in the Assessment Office for 2008 in the amount of \$583,080.

**Recreation Authority**

On November 2, 2006 the Authority entered into a lease agreement with the County of Lycoming for the lease of the White Deer Golf Course. The lease is 30 years and is payable annually. The lease expense for the current year ending December 31, 2007 was \$160,340.

Future minimum rental payments under the operating lease are as follows:

2008	163,721
2009	163,546
2010	243,371
2011	245,396
2012	242,246
2013-2017	1,219,772
2018-2022	1,210,288
2023-2027	1,213,455
2028-2032	1,210,575
2033-2036	975,625
	<u>\$ 6,887,995</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**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:

Summary of County Leases

	County Office Buildings	White Deer Golf Course	Total
2008	\$ 1,626,644	\$ 163,721	\$ 1,790,365
2009	1,617,144	163,546	1,780,690
2010	1,420,616	243,371	1,663,987
2011	1,359,418	245,396	1,604,814
2012	1,255,896	242,246	1,498,142
2013-2017	2,511,792	1,219,772	3,731,564
2018-2022	-	1,210,288	1,210,288
2023-2027	-	1,213,455	1,213,455
2028-2032	-	1,210,575	1,210,575
2033-2036	-	975,625	975,625
	<b>\$ 9,791,510</b>	<b>\$ 6,887,996</b>	<b>\$ 16,679,506</b>

The cost and carrying value of the leased facilities is \$15,367,974 and the depreciation expense is \$301,536.

**13. Long-Term Liabilities**

**A. General Obligation 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. 1998 General Obligation Bond - Proceeds used to do a partial refunding of the 1997 General Obligation Bonds.
2. 2001 General Obligation Bond - Proceeds were used to refinance several capital leases and to refund the 1996 General Obligation Bond.
3. 2003 General Obligation Bond – Proceeds used to refund the 1993 General Obligation Bonds.
4. 2006 General Obligation Bond – Proceeds used to purchase the Land and buildings of the White Deer Golf Course.
5. Washington County Bond Pool – The bond pool was fully repaid in 2007 with funds from the 2007 General Obligation Bond.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

6. 2006 General Obligation Revolving Note- On August 31 the County entered into an agreement with Citizens & Northern Bank for a \$20,000,000 General Obligation Revolving Note maturing on August 15, 2009. This note will be used to provide temporary financing for several County capital projects scheduled over the next few years. During 2007 the County borrowed \$13,750,000 from the note which was repaid in November of 2007.
7. 2007 General Obligation Bond  
 Series A in the amount of \$7,530,000 was used to repay the Washington County Bond Pool.  
 Series B in the amount of \$13,840,000 was used to repay the 2006 General Obligation Note used to purchase the T&C Plaza.

**County of Lycoming General Obligation Bonds**

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/07
<b>Governmental activities</b>				
1998 Bond Issue	3.60 - 5.00	2022	\$21,645,000	\$14,630,000
2001 Bond Issue	3.65 - 4.25	2010	6,832,000	845,000
2003 Bond Issue	2.65 - 5.00	2016	6,610,000	4,995,000
2006 Bond Issue	3.50 - 4.25	2036	3,955,000	3,915,000
2007 Bond Issue-Series A	3.50 - 4.60	2037	1,194,589	1,194,589
2007 Bond Issue-Series B	5.375 - 6.65	2038	13,840,000	13,840,000
			<u>\$54,076,589</u>	<u>\$39,419,589</u>
<b>Business-type activities</b>				
2007 Bond Issue-Series A	3.50 - 4.60	2037	6,335,411	6,335,411
			<u>\$6,335,411</u>	<u>\$6,335,411</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**B. Changes in Long Term Debt**

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2007.

	Balance 12-31-2006	Additions	Reductions	Balance 12-31-2007	Due Within One Year
<b><u>Governmental activities:</u></b>					
Bonds payable:					
1998 Bond Issue	\$15,290,000	\$ -	\$ 660,000	\$14,630,000	\$ 690,000
2001 Bond Issue	1,245,000	-	400,000	845,000	415,000
2003 Bond Issue	5,425,000	-	430,000	4,995,000	455,000
2006 Bond Issue	3,955,000	-	40,000	3,915,000	5,000
2007 Bond Issue-Series A	-	1,194,589	-	1,194,589	20,618
2007 Bond Issue-Series B	-	13,840,000	-	13,840,000	165,000
2007 C&N Revolving Note	-	13,750,000	13,750,000	-	-
Washington County Bond Pool	1,375,226	-	1,375,226	-	-
Total bonds payable	27,290,226	28,784,589	16,655,226	39,419,589	1,750,618
Compensated absences	804,407	-	11,475	792,932	463,922
Governmental activity long-term liabilities	<u>\$28,094,633</u>	<u>\$ 28,784,589</u>	<u>\$ 16,666,701</u>	<u>\$40,212,521</u>	<u>\$ 2,214,540</u>
	Balance 12-31-2006	Additions	Reductions	Balance 12-31-2007	Due Within One Year
<b><u>Business-type activities:</u></b>					
2007 Bond Issue-Series A	-	6,335,411	-	6,335,411	109,382
Washington County Bond Pool	2,555,090	-	2,555,090	-	-
	<u>2,555,090</u>	<u>6,335,411</u>	<u>2,555,090</u>	<u>6,335,411</u>	<u>109,382</u>
County Vacation/ Holiday Accrual	166,551	-	2,405	164,146	90,591
Long term Post & Field Closure liabilities	38,392,196	2,715,701	-	41,107,897	-
Business-type activities long-term liabilities	<u>\$41,113,837</u>	<u>\$ 9,051,112</u>	<u>\$ 2,557,495</u>	<u>\$47,607,454</u>	<u>\$ 199,973</u>

Compensated absences are generally liquidated by the general fund for governmental activities and the enterprise fund for business activities.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
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**C. Amortization of General Obligation Bonds**

The requirements to amortize the County general obligation bonds outstanding as of December 31, 2007, 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
2008	\$ 1,750,618	\$ 1,768,967	\$ 109,382	\$ 172,736
2009	1,831,411	1,992,178	113,589	255,276
2010	1,547,204	1,987,154	117,796	251,299
2011	1,622,997	1,919,064	122,003	247,177
2012	1,693,790	1,841,607	126,210	242,907
2013-2017	9,140,845	7,938,478	694,155	1,145,186
2018-2022	8,467,807	5,886,942	837,193	1,004,884
2023-2027	3,094,285	4,367,946	1,030,715	820,828
2028-2031	4,057,107	3,568,917	1,257,893	588,963
2032-2036	5,181,582	2,180,108	1,573,418	292,029
2037-2038	1,031,943	66,862	353,057	15,549
Total	<u>\$ 39,419,589</u>	<u>\$ 33,518,223</u>	<u>\$ 6,335,411</u>	<u>\$ 5,036,834</u>

**Governmental Activities**

Years	1998 Bonds Principal	2001 Bonds Principal	2003 Bonds Principal	2006 Bonds Principal	2007 Bonds Principal
2008	690,000	415,000	455,000	5,000	\$ 185,618
2009	720,000	430,000	475,000	5,000	201,411
2010	750,000	-	500,000	85,000	212,204
2011	785,000	-	525,000	90,000	222,997
2012	820,000	-	550,000	90,000	233,790
2013-2017	4,775,000	-	2,490,000	510,000	1,365,845
2018-2022	6,090,000	-	-	605,000	1,772,807
2023-2027	-	-	-	740,000	2,354,285
2028-2032	-	-	-	905,000	3,152,107
2033-2037	-	-	-	880,000	4,301,582
2038	-	-	-	-	1,031,943
Total	<u>\$ 14,630,000</u>	<u>\$ 845,000</u>	<u>\$ 4,995,000</u>	<u>\$ 3,915,000</u>	<u>\$ 15,034,589</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

<u>Years</u>	<u>Interest</u>	<u>Interest</u>	<u>Interest</u>	<u>Interest</u>	<u>Interest</u>
2008	\$ 713,380	35,498	\$ 249,750	\$ 163,721	\$ 606,618
2009	683,020	18,275	227,000	163,546	900,337
2010	650,620	-	203,250	243,371	889,913
2011	616,495	-	178,250	245,396	878,923
2012	579,993	-	152,000	242,246	867,368
2013-2017	2,258,132	-	318,750	1,219,772	4,141,824
2018-2022	943,250	-	-	1,210,288	3,733,404
2023-2027	-	-	-	1,213,455	3,154,491
2028-2032	-	-	-	1,210,575	2,358,342
2033-2037	-	-	-	975,625	1,204,483
2038	-	-	-	-	66,862
Total	<u>\$ 6,444,890</u>	<u>\$ 53,773</u>	<u>\$ 1,329,000</u>	<u>\$ 6,887,995</u>	<u>\$ 18,802,565</u>

<u>Years</u>	<u>2007 Bonds Principal</u>	<u>2007 Bonds Interest</u>
2008	\$ 109,382	\$ 172,736
2009	113,589	255,276
2010	117,796	251,299
2011	122,003	247,177
2012	126,210	242,907
2013-2017	694,155	1,145,186
2018-2022	837,193	1,004,884
2023-2027	1,030,715	820,828
2028-2032	1,257,893	588,963
2033-2037	1,573,418	292,029
2038	353,057	15,549
	<u>\$ 6,335,411</u>	<u>\$ 5,036,834</u>

#### D. Guaranty Agreement

Under a Guaranty Agreement dated November 2006, between the County and the Lycoming County Recreation Authority, the County agreed to guarantee the debt of the Authority, and if necessary, to assist them in their debt obligations on their 2006 refunding issue in the amount of \$4,905,000.

Under a Guaranty Agreement dated August 16, 1999 between the County and the Montoursville Water and Sewer Authority, the County agreed to guarantee a Revenue note from Penn Vest not to exceed \$274,758. The balance as of December 31, 2007 was \$85,639.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**E. Advance Refundings**

In prior years, the County defeased some of its outstanding bond issues. Accordingly, the various trust account assets and defeased bond liabilities are not included in the County's financial statements. The principal balance of defeased bonds outstanding as of December 31, 2007 is as follows:

<u>Refunded Bond Series</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>
2003 Bonds	\$ 4,995,000	\$0

**F. Legal Debt Limit**

The County's legal debt margin at December 31, 2007, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is approximately \$177,977,080 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2007.

**G. Component Units Debt**

**Lycoming County Water & Sewer Authority**

The following is a summary of changes in long-term debt for the year ended December 31, 2007

	Balance 12/31/2006	Additions	Reductions	Balance 12/31/2007	Due Within One Year
98 County loan	\$ 12,250,000	\$ -	\$ 530,000	\$ 11,720,000	\$ 555,000
Cnty capacity	-	-	-	-	-
Penn vest	92,525	-	6,886	85,639	6,955
Sovereign Bank	820,700	-	23,058	797,642	24,497
PennWorks	-	1,368,709	-	1,368,709	32,663
Total	<u>\$ 13,163,225</u>	<u>\$ 1,368,709</u>	<u>\$ 559,944</u>	<u>\$ 13,971,990</u>	<u>\$ 619,115</u>
Excess Capacity Agreement					
Principal	3,877,967	-	-	3,877,967	-
Interest	1,628,565	143,789	-	1,772,354	-
	<u>5,506,532</u>	<u>143,789</u>	<u>-</u>	<u>5,650,321</u>	<u>-</u>
Total	<u>18,669,757</u>	<u>1,512,498</u>	<u>559,944</u>	<u>19,622,311</u>	<u>619,115</u>

**County of Lycoming, Pennsylvania**  
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County Loan Agreement-On June 5, 1997 the County of Lycoming and the Lycoming County Water and Sewer Authority signed a loan agreement and promissory note whereby the County loaned the Authority the sum of \$20,095,000. The loans bear interest at an effective rate of 5.69% for a term of 25 years. On July 23, 1998, the County and the Authority signed an amendment to the loan agreement which defeased \$16,790,000 of the original loan leaving an outstanding balance of \$3,305,000. A new 1998 loan of \$18,170,000 was established under this agreement with an effective interest rate of 4.99% for a term of 25 years.

As of December 31, 2007 the balance of the 1998 loan was \$12,250,000. Principal and interest payments on the 1998 loan for the next five years and for five-year periods thereafter are as follows:

Long Term Debt

	Principal	Interest	Total
2008 \$	619,115	\$ 617,896	\$ 1,237,011
2009	1,412,058	600,510	2,012,568
2010	665,132	547,614	1,212,746
2011	696,374	519,000	1,215,374
2012	722,641	488,366	1,211,007
2013-2017	4,178,099	1,908,198	6,086,297
2018-2022	5,252,363	817,663	6,070,026
2023-2027	391,759	23,686	415,445
2028	34,449	172	34,621
Total	<u>\$ 13,971,990</u>	<u>\$ 5,523,105</u>	<u>\$ 19,495,095</u>

Excess Capacity Agreement – On June 5, 1997, the County and the Authority entered into a capital contribution and excess capacity agreement whereby the County would make a capital contribution of \$3,690,000 to the construction of the Montoursville Regional Sewer System in order to reserve and purchase capacity for future expansion within the county. On July 23, 1998 this loan was refinanced and a new loan in the amount of \$3,960,000 was established. Upon allocation of the excess capacity the authority shall repay to the County the full amount of its capital contribution plus interest.

The principal balance outstanding for the excess capacity loan as of December 31, 2007 was \$3,877,967 and cumulative interest accrued as a liability for the outstanding loan balance was \$1,772,354.

Penn Vest Loan

In August 1999 the Authority entered into a loan agreement with Penn Vest for the Armstrong Township Sewer Project for \$274,758. The final amount borrowed was \$169,527 with a repayment from tap/connection fees of \$29,245 made in January 2002 and the repayment of the balance of \$140,282 over twenty years at an annual interest rate of 1%.



**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
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Lines of Credit

Halls Station Project – On November 30, 2004, the Authority converted the line of credit from Sovereign Bank into a note payable with an initial balance of \$866,091.66, with a fixed rate of 3.7% for sixty (60) months, monthly payments of \$4,454.28 for the first fifty-nine (59) months, and principal and interest based on twenty-five (25) years amortization.

**Recreation Authority**

The following is a summary of changes in long-term debt for the year ended December 31, 2007

	Balance 12/31/2006	Additions	Reductions	Balance 12/31/2007	Due Within One Year
Bonds payable	\$ 4,905,000	\$ -	\$ 135,000	\$ 4,770,000	\$ 165,000
Notes payable	1,193,421	-	40,831	1,152,590	3,268
Loan payable	-	60,985	-	60,985	60,986
Subtotal	6,098,421	60,985	175,831	5,983,575	229,254
Less: Loss on refinancing	(398,121)	-	35,000	(363,121)	-
Total	<u>\$ 5,700,300</u>	<u>\$ 60,985</u>	<u>\$ 210,831</u>	<u>\$ 5,620,454</u>	<u>\$ 229,254</u>

The annual requirements to amortize long-term debt as of December 31, 2007 are as follows:

	Principal	Interest	Total
2008	\$ 229,254	\$ 184,412	\$ 413,666
2009	170,000	178,626	348,626
2010	175,000	172,676	347,676
2011	185,000	166,551	351,551
2012	190,000	160,076	350,076
2013-2017	1,055,000	693,351	1,748,351
2018-2022	2,424,322	475,938	2,900,260
2023-2027	1,555,000	197,232	1,752,232
	<u>\$ 5,983,576</u>	<u>\$ 2,228,862</u>	<u>\$ 8,212,438</u>

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
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The balance of long-term debt as of December 31, 2007 consists of:

**Bonds payable:**

#1 Guaranteed revenue bond series of 2006 due in varying semi-annual installments including interest at 3.5% to 4.125% per annum, maturing December 15, 2027. The outstanding balance as of December 31, 2007 is \$4,770,000.

**Notes payable:**

#1 Unsecured, non-interest bearing note payable to County of Lycoming, Pennsylvania, maturing November 2016 in the amount of \$130,000.

#2 Unsecured, non-interest bearing note payable to County of Lycoming, Pennsylvania, in the amount of \$1,019,322.

#3 Unsecured note payable to M&T Bank in monthly installments of \$2,374 including interest at 3.64% per annum with final payment due January 2008. The note is secured by equipment and as of December 31, 2007 has an outstanding balance of \$3,268.

**Industrial Development Authority**

The following is a summary of changes in long-term debt for the year ended December 31, 2007

	Balance 12/31/2006	Additions	Reductions	Balance 12/31/2007	Due Within One Year
1998 bond	\$ 3,945,000	\$ -	\$ 505,000	\$3,440,000	\$ 535,000
Revenue bonds	840,000	-	168,000	672,000	168,000
Total	<u>\$ 4,785,000</u>	<u>\$ -</u>	<u>\$ 673,000</u>	<u>\$4,112,000</u>	<u>\$ 703,000</u>

**Mortgages and Notes Payable**

The Lycoming County Industrial Development Authority has mortgages and notes payable to numerous financial institutions with varying repayment terms, maturity dates, and interest rates ranging from 3.57% to 4.95%. All rights of the Authority under the agreements have been assigned to the financial institutions as collateral for the repayment of mortgages or notes as stated in the lease/installment sales agreement.

**Bonds Payable**

Series 1998 – Revenue bonds consisting of a series A,B and C amounting to \$1,905,000, \$4,080,000 and \$1,000,000 respectively plus interest at variable rates ranging from 3.57% to 4.95% and maturing on September 2018, September 2008, and September 2018 respectively.

**County of Lycoming, Pennsylvania**  
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Principal and interest payments for the next five years and thereafter are as follows:

Series of 1998

	Principal	Interest	Total
2008	535,000	130,732	\$ 665,732
2009	230,000	103,975	333,975
2010	245,000	95,743	340,743
2011	255,000	86,974	341,974
2012	270,000	77,846	347,846
2013-2017	1,545,000	235,684	1,780,684
2018	360,000	12,885	372,885
Total	<u>\$ 3,440,000</u>	<u>\$ 743,839</u>	<u>\$ 4,183,839</u>

Revenue note Series of 2001 Series A, was issued in December 2001, in the amount of \$1,680,000. Interest is computed at variable rates (5.629% at December 31, 2007). The principal balance of Series A is due in 60 consecutive monthly installments of \$14,603.50 beginning January, 2002. Payment of interest is due beginning January, 2002 and is payable on the unpaid balance.

Principal and interest payments for the next five years and thereafter are as follows:

Revenue Notes  
Series of 2001

	Principal	Interest	Total
2008	168,000	38,818	\$ 206,818
2009	168,000	29,113	197,113
2010	168,000	19,409	187,409
2011	168,000	788	168,788
2012	-	-	-
Total	<u>\$ 672,000</u>	<u>\$ 88,128</u>	<u>\$ 760,128</u>

#### **14. Estimated Reclamation Cost for Field and Post Closure**

The Lycoming County landfill operations has a total estimated capacity of 9,330,900 tons with the total estimated capacity used of 7,720,650 tons (82%) leaving as of December 31, 2007 an estimated remaining tonnage of 1,610,250 tons per the consulting engineering 2007 annual report.

**County of Lycoming, Pennsylvania**  
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**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 1 to 10 based on a three-foot native clay soil cover, topsoil and seeding of 34 acres 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 1 to 10 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 2007 engineer's report, the County will need an estimated \$19,113,225 to meet its field closure requirements. The estimated liability for landfill field closure as of 12/31/2007 is projected to be \$15,462,102 with the remaining balance of the liability estimated at \$3,651,123 to be recognized as field closure expenses between 2007 and the estimated site closure in 2012. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$2.27 per ton of waste processed at the site using the estimated remaining tonnage of 1,610,250 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 \$20,766,901 (fair value) toward field closure. The remaining portion of the over funded liability in the amount of \$1,653,676 (fair value) will be used to cover increases over the remaining site life. Any additional cost that may arise from inflation or changes in field closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

<u>Field Closure Cost</u>	12/31/2007		
	Accrued Liability	Liability Being Funded At Cost	Fair Value
Required Liability / Funding to March 2012	\$ 19,113,225	\$ 19,113,225	\$ 19,113,225
Accrued Liability 12/31/07	15,462,102	15,462,102	15,462,102
Cash and Investments at 12/31/07			
County Closure Cash	-	459,190	459,190
County Closure U.S. Government Securities	-	15,106,736	15,720,028
County Closure Short Term C/D	-	300,000	300,000
County Closure Long Term C/D	-	4,287,683	4,287,683
Total Current G/L Balances 12/31/07	-	20,153,609	20,766,901
Over/(Under) as of 12/31/2007		4,691,507	5,304,799
Over/(Under) as of March 2012	\$ (3,651,123)	\$ 1,040,384	\$ 1,653,676

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**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 2007 engineer's report, the County will need an estimated \$33,186,000 to meet its future post closure requirements. The estimated liability for landfill post closure as of 12/31/2007 is projected to be \$25,645,795 with the remaining balance of the liability estimated at \$7,540,205 to be recognized as post closure expenses between 2007 and the estimated site closure in 2012. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$4.68 per ton of waste processed at the site using the estimated remaining tonnage of 1,610,250 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 \$32,783,087 (fair value) toward post closure. The remaining portion of the unfunded liability in the amount of \$402,913 (fair value) will be financed with investment earnings and user fees of \$.25 per ton over the remaining site life. Any additional cost that may arise from inflation or changes in field closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

**County of Lycoming, Pennsylvania**  
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<u>Post Closure Cost</u>	<u>12/31/2007</u>		
	<u>Accrued Liability</u>	<u>Liability Being Funded At Cost</u>	<u>Fair Value</u>
Required Liability / Funding to March 2012	\$ 33,186,000	\$ 33,186,000	\$ 33,186,000
Accrued Liability 12/31/07	25,645,795	25,645,795	25,645,795
Cash and Investments at 12/31/07			
Cash	-	748,460	748,460
County Closure C/D #4	-	2,928,466	2,928,466
County Closure 1997 GIC	-	4,960,000	4,960,000
County Closure U.S. Government Securities	-	12,172,750	12,748,830
State Closure C/D #1	-	2,675,790	2,675,790
State Closure C/D #2	-	8,711,541	8,711,541
State Closure C/D #5	-	10,000	10,000
Total Current G/L Balances 12/31/07	<u>-</u>	<u>32,207,007</u>	<u>32,783,087</u>
Over/(Under) as of 12/31/2007		<u>6,561,212</u>	<u>7,137,292</u>
Over/(Under) as of March 2012	<u>\$ (7,540,205)</u>	<u>\$ (978,993)</u>	<u>\$ (402,913)</u>

## **15. Joint Ventures**

Lycoming-Clinton Mental Health and Mental Retardation Joinder Board administers and coordinates mental health and mental retardation 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**  
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**Statement of Net Assets**

**Assets:**

Cash and cash equivalents	\$ 3,053,272
Receivables (net of allowance)	2,017,274
Loan receivable	6,773
Capital assets (net of depreciation)	767,141
Building under capital lease (net of depreciation)	250,000
Total assets	<u>6,094,460</u>

**Liabilities:**

Accounts payable	1,420,147
Payroll taxes payable	37,392
Unearned revenues	3,587,333
Long term liabilities	
Due within one year	200,963
Due within more than one year	564,652
Total liabilities	<u>5,810,487</u>

**Net Assets**

Investment in capital assets net of related debt	523,654
Unrestricted	(239,681)
	<u>\$ 283,973</u>

Financial statements for the MH/MR 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 1997, 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
4. Auto Liability
5. Public Officials Errors/Omissions Liability
6. Crime Coverage
7. Boiler and Machinery
8. Flood and Earthquake

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Under this coverage each member of PCoRP has its own maintenance deductible, 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 April. 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 December 31, 2007, 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 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.

The Commonwealth of Pennsylvania Department of Environmental Protections regulations require all landfills maintain liability and environmental insurance. To comply with these regulations the County has set aside \$1,000,000 for liability insurance and \$2,000,000 for environmental insurance.

## **17. Retirement Benefits**

### **A. Plan Description**

The County sponsors and administers the Employees' Retirement System, as a single employer defined benefit pension plan that covers all full-time employees of the County. The plan provides retirement, disability and death benefits to plan members and their beneficiaries. Cost-of-living adjustments (COLA) are provided at the discretion of the Lycoming County Employees' Retirement Board. Act 96 of 1971, as amended, cited as the County Pension Law provides for the creation of this plan.



**County of Lycoming, Pennsylvania**  
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**For the Year Ended December 31, 2007**

At January 1, 2008, the retirement system membership consisted of retirees and beneficiaries receiving benefits	237
Terminated employees entitled to benefits but not yet receiving them	28
Active plan Members	<u>481</u>
Total Membership of Plan	<u>746</u>
Number of Participating Employers	1

Monthly benefit payments under the retirement system 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  
multiplied by years of credited service on the 1/70th class

The County does not issue a separately audited financial report for the plan.

**B. Summary of Significant Accounting Policies**

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

**Method Used to Value Investments:** Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a

**County of Lycoming, Pennsylvania**  
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national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Adjustment for fair value fluctuation - In order to reduce the fluctuations in the County's normal costs which can result from full recognition of the unrealized appreciation or depreciation of the fund's securities each year, the value of assets used to determine normal costs was calculated by adjusting the cost value of the plan's assets by the average ratio of fair value to cost value for the past five years.

### C. Contributions

Plan members depending on their date of employment with the County are required to contribute 6% to 8% of their annual covered salary. The County is required to contribute at an actuarially determined rate using the aggregated actuarial cost method. Per Act 96 of 1971, as amended, contribution requirements of the plan members and the County are established and may be amended by the General Assembly of the Commonwealth of Pennsylvania. Administrative cost may be financed through investment earnings.

Employees are required to contribute between the following percentages:

<u>Class</u>	<u>Percentage of Salary Contributed</u>
1/100	6% to 16%
1/80	7% to 17%
1/70	8% to 18%

For 2007, an annual contribution by the County was required based on the January 1, 2007 actuarial valuation using the aggregated actuarial cost method.

Significant actuarial assumptions used include:

1. Investment Return – 7.5% per annum, compounded annually
2. Salary Increases – 4.00% for 2007, 4.25% for 2008 and 4.5% per year for all later years.
3. No postretirement benefit increases are assumed.
4. Cost of Living – Will be reviewed at least once every three years.
5. Disability Rates – Disability rates are not used.
6. Mortality and Withdraw Rates - Mortality, withdrawal, and retirement age estimates based on tables furnished by the actuary.
7. Annual Inflation Rate – 3%
8. Asset valuation Method – 5 Year Smoothed Market
9. Actuarial Cost Method – Aggregated (plans that use the aggregated actuarial cost method are not required to present a schedule of funding progress)

**County of Lycoming, Pennsylvania**  
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**For the Year Ended December 31, 2007**

**D. Legally Required Reserves**

**Member Annuity Reserve Account** - The balance of \$20,961,181 in this account is the total of the contributions deducted from the salaries of the active and terminated vested members of the retirement system and the IRC 414(h)(2) pickup contributions together with the interest additions as of January 1, 2007.

**Retired Members' Reserve Account** - This is the account that monthly retirement allowances including cost-of-living increases and death benefits are paid. The assets allocated to this reserve account as of January 1, 2007 amount to \$16,432,735.

**County Annuity Reserve Account** - The balance of \$35,320,731 in this account as of January 1, 2007 and the amounts expected to be credited in the future, plus investment earnings thereon, represents the reserves set aside for the payment of the County's share of the retirement allowance. This is the account that is credited with the realized investments earnings and which the regular interest is applied to the annuity reserve accounts. The excess of realized investment earnings over the required regular earnings may be used to offset administrative expenses, offset actuarial adjustments, offset future adverse investment experience, or may be used as a credit to fund the pension obligations of the County.

**E. Annual Pension Cost and Net Pension Obligations**

The County's annual pension cost and net pension obligation to the Plan for the current year were as follows:

(1) Year	(2) ARC	(3) Interest On NPO***	(4) ARC Adjust.**	(5) Pension Cost (2+3+4)	(6) Contribution	(7) Change in NPO (5-6)	(8) NPO Balance* (BB+7)
1997	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0
2002	0	0	0	0	0	0	0
2003	0	0	0	0	0	0	0
2004	0	0	0	0	0	0	0
2005	58,718	0	0	58,718	250,000	(191,282)	(191,282)
2006	8,687	(14,346)	(23,064)	17,405	180,000	(162,595)	(353,877)
2007	\$ 121,093	(\$26,541)	(\$42,968)	\$137,520	\$ 360,000	(\$222,480)	(\$576,357)

\* BB = Beginning balance for year

\*\* ARC Adjustment = Amortization factor based upon level percentage of projected payroll.

\*\*\* Interest on the balance of the NPO at the beginning of the year using the investment return rate assumed in determining ARC.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**F. Trend Information**

<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>(Over Funded) Net Pension Obligation</u>
12/31/1997	\$0	0.00%	\$0
12/31/1998	0	0.00%	0
12/31/1999	0	0.00%	0
12/31/2000	0	0.00%	0
12/31/2001	0	0.00%	0
12/31/2002	0	0.00%	0
12/31/2003	0	0.00%	0
12/31/2004	0	0.00%	0
12/31/2005	58,718	425.76%	191,282
12/31/2006	17,405	1034.19%	162,595
12/31/2007	\$ 137,520	261.78%	\$ 222,480

**G. The Lycoming County Employees' Retirement Report**

The Lycoming County Employees' Retirement Report on 2007 actuarial valuation including determination of County's annual required contribution for 2007 is prepared by the Municipal Finance Partners Inc. and is available in the Lycoming County Controller's Office.

**18. Post-Retirement Benefits-Other than Pension Benefits**

In addition to the pension benefits described in Note 17, the County provides post- retirement health care benefits to all employees who retire from the County on or after attaining age 60 or at age 55 with 20 years service. Currently, 162 retirees meet eligibility requirements.

The County pays the premium for medical and hospitalization insurance for the retirees on a pay as you go basis amounting to \$504,266 for the current year. 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.

**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 statement 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.

**County of Lycoming, Pennsylvania**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2007**

**20. Pending Governmental Accounting Standards Board Pronouncements**

GASB has issued Statement No. 43 "Financial Reporting for Postemployment Benefit Plans Other than Pension Plans" establishing uniform standards of financial reporting by state and local government entities for other postemployment benefit plans (OPEB). The standards provide for measurement, recognition, and display of the assets, liabilities and, where applicable, net assets and changes in net assets of such funds and for related disclosures. This statement is effective for the periods beginning after December 15, 2005. The effect of implementation of this statement has not yet been determined.

GASB has also issued Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." This statement provides the accounting and reporting requirements for the benefit plans as well as requires that public sector employers accrue the cost of any postretirement healthcare or similar benefits (OPEB) they may offer to employees. Currently, the County recognizes costs of other postemployment benefits on a pay-as-you-go basis. For the purpose of the financial statements, GASB is proposing that governments account for and report the annual cost of OPEB and the outstanding obligations and commitments related to OPEB in the same manner as they currently do for pensions. This change in accounting will require an actuarial valuation to be performed. This statement is effective for periods beginning after December 15, 2007. The effect of implementation of this statement has not yet been determined.

**21.SUBSEQUENT EVENTS**

There have been no significant subsequent events.

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## **REQUIRED SUPPLEMENTAL INFORMATION**

## Schedule of Employer Contribution- Retirement Fund

<u>Fiscal Year</u> <u>Ending</u>	<u>Annual Required</u> <u>Contribution</u>	<u>County</u> <u>Contribution</u>	<u>Percentage</u>
12/31/1998			
12/31/1999	\$0	\$0	0.00%
12/31/2000	0	0	0.00%
12/31/2001	0	0	0.00%
12/31/2002	0	0	0.00%
12/31/2003	0	0	0.00%
12/31/2004	0	0	0.00%
12/31/2005	58,718	250,000	425.76%
12/31/2006	8,687	180,000	2072.06%
12/31/2007	\$ 121,093	\$ 360,000	297.29%

## Schedule of Funding Progress

Plans that use the aggregated actuarial cost method are not required to present a schedule of funding progress. Separate determination and amortization of the unfunded actuarial liability are not part of the aggregated actuarial cost method and are not required when that method is used.



**COUNTY OF LYCOMING, PENNSYLVANIA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Final Budget- Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 24,868,192	\$ 24,868,192	\$ 25,617,705	\$ 749,513
Licenses & permits	44,586	44,586	47,161	2,575
Intergovernmental	11,475,362	11,475,362	11,383,535	(91,827)
Charge for services	3,425,210	3,425,210	3,565,267	140,057
Sale of county products	44,000	44,000	56,837	12,837
Investment earnings	1,964,685	1,964,685	2,149,119	184,434
Cost & Fines	757,920	757,920	1,422,126	664,206
Micellaneous	554,521	554,521	1,797,543	1,243,022
Total revenues	<u>43,134,476</u>	<u>43,134,476</u>	<u>46,039,293</u>	<u>2,904,817</u>
<b>EXPENDITURES</b>				
Current				
General government	6,817,484	7,272,428	7,450,960	(178,532)
Judicial	5,752,061	5,764,079	6,016,519	(252,440)
Public safety	13,866,000	13,910,248	13,116,288	793,960
Public works	423,913	423,913	496,135	(72,222)
Human services	7,659,863	7,659,863	7,554,254	105,609
Culture & recreation	1,106,316	1,106,316	1,306,814	(200,498)
Conservation & development	829,509	465,864	415,470	50,394
Miscellaneous	5,497,957	5,532,957	4,908,668	624,289
Capital outlay	1,182,373	1,126,240	1,039,761	86,479
Total expenditures	<u>43,135,476</u>	<u>43,261,908</u>	<u>42,304,869</u>	<u>957,039</u>
Excess (deficiency) of revenues over expenditures	<u>(1,000)</u>	<u>(127,432)</u>	<u>3,734,424</u>	<u>3,861,856</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	2,577,600	2,577,600	2,523,678	(53,922)
Transfer out	(14,643,646)	(14,527,046)	(33,349,539)	(18,822,493)
Proceeds from Debt	7,883,265	7,883,265	28,784,589	20,901,324
Bond Issuance Discount	-	-	(65,461)	(65,461)
Bond Issuance Cost	-	-	(303,848)	(303,848)
Total other financing sources (uses)	<u>(4,182,781)</u>	<u>(4,066,181)</u>	<u>(2,410,581)</u>	<u>1,655,600</u>
Net change in fund balance	<u>(4,183,781)</u>	<u>(4,193,613)</u>	<u>1,323,843</u>	<u>5,517,456</u>
Fund balances-beginning	<u>44,783,278</u>	<u>44,783,278</u>	<u>44,783,278</u>	<u>-</u>
Fund balances-ending	<u>\$ 40,599,497</u>	<u>\$ 40,589,665</u>	<u>\$ 46,107,121</u>	<u>\$ 5,517,456</u>

Budgets are prepared on the modified accrual basis of accounting

**COUNTY OF LYCOMING, PENNSYLVANIA  
COMBINED COUNTY PASS-THRU GRANTS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Final Budget- Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental revenues	\$ 10,960,233	\$ 10,960,233	\$ 11,632,074	\$ 671,841
Total revenues	<u>10,960,233</u>	<u>10,960,233</u>	<u>11,632,074</u>	<u>671,841</u>
<b>EXPENDITURES</b>				
Public Safety	86,000	86,000	14,625	71,375
Human services	<u>10,874,233</u>	<u>10,874,233</u>	<u>11,617,449</u>	<u>(743,216)</u>
Total human services	<u>10,960,233</u>	<u>10,960,233</u>	<u>11,632,074</u>	<u>(671,841)</u>
Total expenditures	<u>10,960,233</u>	<u>10,960,233</u>	<u>11,632,074</u>	<u>(671,841)</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>	<u>\$ -</u>

Budgets are prepared on the modified accrual basis of accounting

**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, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget-Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES</b>				
Debt Service				
Principal retirement				
1998 Bonds	\$ 660,000	\$ 660,000	660,000	\$ -
Washington County Bond Pool	354,089	354,089	1,375,226	(1,021,137)
2001 Bonds	400,000	400,000	400,000	-
2003 Bonds	430,000	430,000	430,000	-
C&N Letter of Credit	191,433	191,433	13,750,000	(13,558,567)
2006 Bonds	20,000	20,000	40,000	(20,000)
Total principal	<u>2,055,522</u>	<u>2,055,522</u>	<u>16,655,226</u>	<u>(14,599,704)</u>
Interest expense				
1998 Bonds	742,090	742,090	742,090	-
Washington County Bond Pool	61,222	61,222	36,926	24,296
2001 Bonds	51,498	51,498	51,498	-
2003 Bonds	270,605	270,605	270,605	-
C&N Letter of Credit	-	-	751,953	(751,953)
2006 Bonds	176,017	176,017	126,318	49,699
Total interest	<u>1,301,432</u>	<u>1,301,432</u>	<u>1,979,390</u>	<u>(677,958)</u>
Total expenditures	3,356,954	3,356,954	18,634,616	(15,277,662)
Excess (deficiency) of revenues over expenditures	(3,356,954)	(3,356,954)	(18,634,616)	(15,277,662)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	<u>3,356,954</u>	<u>3,356,954</u>	<u>18,634,616</u>	<u>15,277,662</u>
Total other financing sources (uses)	<u>3,356,954</u>	<u>3,356,954</u>	<u>18,634,616</u>	<u>15,277,662</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>	<u>\$ -</u>

Budgets are prepared on the modified accrual basis of accounting

**OTHER SUPPLEMENTAL INFORMATION**

**COUNTY OF LYCOMING, PENNSYLVANIA  
COMBINING BALANCE SHEET  
NON-MAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2007**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>			
Cash & cash equivalents	\$ 6,727,596	\$ 60,237	\$ 6,787,833
Receivables			
Accounts	199,941	-	199,941
Due from other funds	45,313	-	45,313
Due from other governments	919,947	66,277	986,224
Total assets	<u>\$ 7,892,797</u>	<u>\$ 126,514</u>	<u>\$ 8,019,311</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Accounts payable	\$ 629,015	\$ 23,147	\$ 652,162
Payroll payable	657	-	657
Due to other funds	1,039,531	66,277	1,105,808
Deferred revenues	89,392	-	89,392
Total liabilities	<u>1,758,595</u>	<u>89,424</u>	<u>1,848,019</u>
Fund Balances (Deficits)			
Reserved for:			
Encumbrances	776,186	-	776,186
Reserve for:			
Judicial	1,701,425		1,701,425
Public safety	2,161,558		2,161,558
Public works	259,171		259,171
Culture & recreation	1,235,862		1,235,862
Undesignated	-	37,090	37,090
Total fund balances	<u>6,134,202</u>	<u>37,090</u>	<u>6,171,292</u>
Total liabilities and fund balances	<u>\$ 7,892,797</u>	<u>\$ 126,514</u>	<u>\$ 8,019,311</u>

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Special Revenues</u>	<u>Capital Projects</u>	<u>Total</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 4,183,456	\$ 17,500	\$ 4,200,956
Charge for services	1,855,144	-	1,855,144
Investment earnings	281,004	-	281,004
Court cost & fines	105,720	-	105,720
Miscellaneous income	2,379	-	2,379
	<u>6,427,703</u>	<u>17,500</u>	<u>6,445,203</u>
Total revenues			
<b>EXPENDITURES</b>			
Current			
General government	-	27,909	27,909
Judicial	982,659	-	982,659
Public safety	1,702,067	89,095	1,791,162
Public works	2,468,441	35,002	2,503,443
Culture & recreation	135,224	-	135,224
Conservation & development	3,449	-	3,449
Debt service	-	-	-
Capital outlay	817,139	819,057	1,636,196
	<u>6,108,979</u>	<u>971,063</u>	<u>7,080,042</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	318,724	(953,563)	(634,839)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	286,252	953,563	1,239,815
Transfer out	(303,091)	-	(303,091)
	<u>(16,839)</u>	<u>953,563</u>	<u>936,724</u>
Total other financing sources (uses)			
Net Change in fund balances	301,885	-	301,885
Fund balances at beginning of year	5,832,317	37,090	5,869,407
Fund balances at end of year	<u>\$ 6,134,202</u>	<u>\$ 37,090</u>	<u>\$ 6,171,292</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) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 24,868,192	\$ 25,617,705	\$ 749,513
Licenses & permits	44,586	47,161	2,575
Intergovernmental	11,475,362	11,383,535	(91,827)
Charge for services	3,425,210	3,565,267	140,057
Sale of county products	44,000	56,837	12,837
Investment earnings	1,964,685	2,149,119	184,434
Cost & Fines	757,920	1,422,126	664,206
Miscellaneous	554,521	1,797,543	1,243,022
Total revenues	<u>43,134,476</u>	<u>46,039,293</u>	<u>2,904,817</u>
<b>EXPENDITURES</b>			
General government			
Commissioners	419,549	508,749	(89,200)
Solicitors	104,400	114,128	(9,728)
Executive Plaza	242,899	218,283	24,616
Courthouse	507,942	536,191	(28,249)
Lysock Complex	145,712	115,401	30,311
Third Street Plaza	-	273,964	(273,964)
Voters Registration	102,913	127,254	(24,341)
Conduct of Elections	133,210	120,937	12,273
Tax Assessment	621,310	613,838	7,472
Treasurer	212,543	199,935	12,608
Controller	205,916	206,033	(117)
Fiscal Services	483,417	479,018	4,399
Tax Collector	594,014	656,790	(62,776)
Central Collections	379,744	388,215	(8,471)
Inventory Outlay	240,900	201,629	39,271
Contingency fund	187,182	-	187,182
E.D.P.S. Planning Commission	753,299	859,067	(105,768)
E.D.P.S. County Zoning	103,756	91,659	12,097
E.D.P.S. G.I.S.	146,450	165,371	(18,921)
Management Information	1,316,028	1,232,459	83,569
Central Telephone	37,080	38,477	(1,397)
Mail Services	32,847	33,680	(833)
Micro-filming	80,575	80,429	146
Record Retention	-	-	-
Human Resources	220,742	233,649	(12,907)
Gen. Gov Agency	-	(44,196)	44,196
Total general government	<u>7,272,428</u>	<u>7,450,960</u>	<u>(178,532)</u>
Judicial			
Register & Recorder	343,521	330,551	12,970
Sheriff	578,409	608,758	(30,349)
Coroner	187,728	162,695	25,033

(Continued)



**COUNTY OF LYCOMING, PENNSYLVANIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**  
**(CONTINUED)**

	Final Budget	Actual	Variance Positive (Negative)
Judicial (Continued)			
Prothonotary	\$ 277,363	\$ 298,642	\$ (21,279)
Domestic Relations	367,556	364,311	3,245
Public Defenders	563,300	615,614	(52,314)
District Attorney	999,021	1,102,420	(103,399)
Courts	1,418,513	1,462,388	(43,875)
Jury Commissioners	35,454	29,944	5,510
Constables	157,486	172,050	(14,564)
District Magistrate 29-1-01	136,340	127,700	8,640
District Magistrate 29-1-02	114,200	116,444	(2,244)
District Magistrate 29-3-04	139,148	140,137	(989)
District Magistrate 29-3-02	103,391	106,133	(2,742)
District Magistrate 29-3-03	133,004	134,477	(1,473)
District Magistrate 29-3-01	135,917	133,438	2,479
Inventory Outlay	73,728	63,616	10,112
Gen. Gov Agency	-	34,701	(34,701)
Outside Agencies			
WBD&A DUI court	-	12,500	(12,500)
Total judicial	5,764,079	6,016,519	(252,440)
Public safety			
Adult Probation	893,560	953,234	(59,674)
Juvenile Probation	1,162,510	1,176,649	(14,139)
Juvenile Placements	4,469,560	3,813,091	656,469
County Prison	4,185,759	3,999,425	186,334
Pre-Release Center	2,008,792	1,773,782	235,010
D.U.I Center	95,589	96,372	(783)
Act 198	-	18,975	(18,975)
Communications	658,540	679,851	(21,311)
Emergency Management Agency	242,070	210,602	31,468
L.E.R.M.S.	-	188	(188)
Emergency Medical Services	46,816	44,741	2,075
S.A.R.A. Title III (Haz-Mat)	54,671	20,203	34,468
Inventory Outlay	91,381	75,863	15,518
Gen. Gov Agency		212,913	(212,913)
Outside Agencies			
Lyc. Cnty. Fire Police	1,000	1,000	-
C.A.F.C.A.	-	39,399	(39,399)
Total public safety	13,910,248	13,116,288	793,960
Public works			
Airport	160,000	160,000	-
Airport ATC Services	243,913	243,798	115
Wmspt. Bureau of Transpotation	20,000	92,337	(72,337)
Total public works	423,913	496,135	(72,222)

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**  
**(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Human services			
Children & Youth	\$ 7,268,406	\$ 7,119,325	\$ 149,081
Military affairs	109,325	102,797	6,528
Outside Agencies			
Mental Health	253,632	253,632	-
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
Wmspt. / Lyc. Flag Committee	500	500	-
Act 198 West Branch	15,000	15,000	-
C.A.P.P.A.	-	50,000	(50,000)
Total human services	<u>7,659,863</u>	<u>7,554,254</u>	<u>105,609</u>
Culture & Recreation			
Outside Agencies			
Library	1,071,316	1,103,928	(32,612)
S.P.C.A.	25,000	25,000	-
Lycoming Historical Society	10,000	10,000	-
Recreation Authority	-	166,318	(166,318)
Gen. Gov Agency	-	1,568	(1,568)
Total culture & recreation	<u>1,106,316</u>	<u>1,306,814</u>	<u>(200,498)</u>
Conservation & development			
County farm	92,422	91,980	442
Cooperative Extension	153,672	145,780	7,892
Soil Conservation	114,253	110,643	3,610
Inventory Outlay	54,909	22,378	32,531
Outside Agencies			
S.E.D.A.	24,008	24,009	(1)
Regional Marketing	13,500	13,500	-
Industrial Development	2,600	2,650	(50)
Alliance 2000	500	-	500
Center Cnty	10,000	4,530	5,470
Total conservation & development	<u>465,864</u>	<u>415,470</u>	<u>50,394</u>
Miscellaneous expenditures			
Non government rev. & exp.	(475,067)	(437,382)	(37,685)
Employee benefits			
Employee fringe	7,427,797	6,839,545	588,252
Reimb. fringe benefits	(1,667,784)	(1,743,243)	75,459
Insurance	248,011	249,748	(1,737)
Total miscellaneous expenditures	<u>5,532,957</u>	<u>4,908,668</u>	<u>624,289</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007  
(CONTINUED)

	Final Budget	Actual	Variance Positive (Negative)
Capital Outlay			
General Government	\$ 298,967	\$ 449,052	\$ (150,085)
Judicial	77,099	76,137	962
Public Safety	743,674	472,310	271,364
Conservation & Development	6,500	42,262	(35,762)
	<u>1,126,240</u>	<u>1,039,761</u>	<u>86,479</u>
 Total expenditures	 <u>43,261,908</u>	 <u>42,304,869</u>	 <u>957,039</u>
 Excess (deficiency) revenues over expenditures	  <u>(127,432)</u>	  <u>3,734,424</u>	  <u>3,861,856</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	2,577,600	2,523,678	(53,922)
Transfer out	(14,527,046)	(33,349,539)	(18,822,493)
Proceeds from Debt	7,883,265	28,784,589	20,901,324
Bond Issuance Discounts	-	(65,461)	(65,461)
Bond Issuance Cost	-	(303,848)	(303,848)
Total other financing sources (uses)	 <u>(4,066,181)</u>	 <u>(2,410,581)</u>	 <u>1,655,600</u>
 Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	     <u>(4,193,613)</u>	     <u>1,323,843</u>	     <u>5,517,456</u>
 Fund balance beginning of year	 <u>44,783,278</u>	 <u>44,783,278</u>	 <u>-</u>
Fund balance at end of year	<u>\$ 40,589,665</u>	<u>\$ 46,107,121</u>	<u>\$ 5,517,456</u>

## **SPECIAL REVENUE FUNDS**

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

### **Domestic Relations**

Accounts for Department of Public Welfare Incentive payments for child support enforcement.

### **D.A. Investigative Funds**

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

### **DARE Grant**

Accounts for funds from the State to finance the D.A.R.E. program.

### **Register & Recorder- Capital Fund & Act 137**

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 office.

### **Emergency Management 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 Wireline**

Account for funds received from users to finance the operation and improvements of the County 911 telephone system.

### **911 Wireless**

Account for funds received from the State to finance the operation and improvements of the County 911 telephone system to include wireless phones.

### **Emergency Management Agency**

Account for funds received to support emergency planning and training for County emergencies.

### **Highway Safety Grants**

Accounts for funds from state grants used to promote public safety on the highways.

### **J.A.I.B Grant**

Accounts for funds from the Federal grants to finance coordination of services provided in the juvenile justice system.

### **Liquid Fuels Fund**

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

### **Community Development Grants**

Accounts for funds received to finance community development projects within the county.

### **Flood Mitigation Grants**

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

### **Environmental Projects**

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

### **Water Supply Grant**

Accounts for State grants to survey and map water supplies.

### **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 Easements**

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

### **Miscellaneous Special Revenue Projects**

Accounts for funds used to finance small miscellaneous special revenue projects.

**COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007**

	Domestic Relation Fund	D.A. Investigative Fund	D.A.R.E. Grant	Register & Recorder Capital Fund
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,312,091	\$ 77,846	\$ -	\$ 449,537
Receivables (net of allowance)				
Accounts receivable trade	1,300	-	-	-
Due from other funds	-	-	-	-
Due from other governments	160,876	-	-	-
Total assets	<u>\$ 1,474,267</u>	<u>\$ 77,846</u>	<u>\$ -</u>	<u>\$ 449,537</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 109,587
Payroll payable	-	-	-	-
Due to other funds	229,375	-	-	-
Deferred revenues	-	-	-	-
Total liabilities	<u>229,375</u>	<u>-</u>	<u>-</u>	<u>109,587</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Reserve for:				
Judicial	1,244,892	77,846	-	339,950
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>1,244,892</u>	<u>77,846</u>	<u>-</u>	<u>339,950</u>
Total liabilities and fund equity	<u>\$ 1,474,267</u>	<u>\$ 77,846</u>	<u>\$ -</u>	<u>\$ 449,537</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007  
CONTINUED

	Prothonotary Automation Fund	E.M.S.	Haz-Mat	911 Wireline
<b>ASSETS</b>				
Cash and cash equivalents	\$ 38,737	\$ 77,363	\$ -	\$ 382,179
Receivables (net of allowance)				
Accounts receivable trade	-	-	300	74,474
Due from other funds	-	17,386	-	-
Due from other governments	-	-	51,076	-
Total assets	<u>\$ 38,737</u>	<u>\$ 94,749</u>	<u>\$ 51,376</u>	<u>\$ 456,653</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 13,094	\$ -	\$ -
Payroll payable	-	-	657	-
Due to other funds	-	26,126	33,980	37,397
Deferred revenues	-	3,154	-	-
Total liabilities	<u>-</u>	<u>42,374</u>	<u>34,637</u>	<u>37,397</u>
<b>Fund equity</b>				
Fund balances				
Reserve for encumbrances	-	-	-	-
Reserve for:				
Judicial	38,737	-	-	-
Public safety	-	52,375	16,739	419,256
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>38,737</u>	<u>52,375</u>	<u>16,739</u>	<u>419,256</u>
Total liabilities and fund equity	<u>\$ 38,737</u>	<u>\$ 94,749</u>	<u>\$ 51,376</u>	<u>\$ 456,653</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007  
CONTINUED

	911 Wireless	E.M.A. Grant	Highway Safety	J.A.I.B.G./ Aftercare Grant
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,986,695	\$ -	\$ -	\$ -
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	27,726	24,148	48,753
Total assets	<u>\$ 1,986,695</u>	<u>\$ 27,726</u>	<u>\$ 24,148</u>	<u>\$ 48,753</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
<b>Liabilities</b>				
Accounts payable	\$ 313,523	\$ 1,710	\$ 3,690	\$ 20,313
Payroll payable	-	-	-	-
Due to other funds	-	22,868	20,147	28,440
Deferred revenues	-	3,132	311	-
Total liabilities	<u>313,523</u>	<u>27,710</u>	<u>24,148</u>	<u>48,753</u>
<b>Fund equity</b>				
<b>Fund balances</b>				
Reserve for encumbrances	-	-	-	-
Reserve for:				
Judicial	-	-	-	-
Public safety	1,673,172	16	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>1,673,172</u>	<u>16</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 1,986,695</u>	<u>\$ 27,726</u>	<u>\$ 24,148</u>	<u>\$ 48,753</u>

(Continued)



**COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007  
CONTINUED**

	<b>Liquid Fuel</b>	<b>Community Development Block Grant</b>	<b>E.D.P.S Flood Mitigation</b>	<b>E.D.P.S Environmental Projects</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,061,489	\$ 60,149	\$ 1,280	\$ -
Receivables (net of allowance)				
Accounts receivable trade	-	-	109,081	2,302
Due from other funds	-	-	-	77
Due from other governments	36,221	12,950	187,018	152,546
Total assets	<u>\$ 1,097,710</u>	<u>\$ 73,099</u>	<u>\$ 297,379</u>	<u>\$ 154,925</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
<b>Liabilities</b>				
Accounts payable	\$ 62,353	\$ -	\$ 14,230	\$ 310
Payroll payable	-	-	-	-
Due to other funds	-	13,950	279,771	154,615
Deferred revenues	-	59,149	3,378	-
Total liabilities	<u>62,353</u>	<u>73,099</u>	<u>297,379</u>	<u>154,925</u>
<b>Fund equity</b>				
Fund balances				
Reserve for encumbrances	776,186	-	-	-
Reserve for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	259,171	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>1,035,357</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities and fund equity</b>	<u>\$ 1,097,710</u>	<u>\$ 73,099</u>	<u>\$ 297,379</u>	<u>\$ 154,925</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007  
CONTINUED

	Water Supply Grant	Economic Development Grant	Growing Greener	Farm Easements
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ 1,057,283	\$ 202,679
Receivables (net of allowance)				
Accounts receivable trade	484	12,000	-	-
Due from other funds	-	22,106	5,744	-
Due from other governments	-	218,633	-	-
Total assets	<u>\$ 484</u>	<u>\$ 252,739</u>	<u>\$ 1,063,027</u>	<u>\$ 202,679</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
Liabilities				
Accounts payable	-	76,801	-	13,404
Payroll payable	-	-	-	-
Due to other funds	484	175,938	16,440	-
Deferred revenues	-	-	-	-
Total liabilities	<u>484</u>	<u>252,739</u>	<u>16,440</u>	<u>13,404</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Reserve for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	1,046,587	189,275
Total fund equity	<u>-</u>	<u>-</u>	<u>1,046,587</u>	<u>189,275</u>
Total liabilities and fund equity	<u>\$ 484</u>	<u>\$ 252,739</u>	<u>\$ 1,063,027</u>	<u>\$ 202,679</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2007**  
**CONTINUED**

	<u>Special Projects</u>	<u>Total</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 20,268	\$ 6,727,596
Receivables (net of allowance)		
Accounts receivable trade	-	199,941
Due from other funds	-	45,313
Due from other governments	-	919,947
Total assets	<u>\$ 20,268</u>	<u>\$ 7,892,797</u>
<b>LIABILITIES &amp; FUND EQUITY</b>		
Liabilities		
Accounts payable	\$ -	\$ 629,015
Payroll payable	-	657
Due to other funds	-	1,039,531
Deferred revenues	20,268	89,392
Total liabilities	<u>20,268</u>	<u>1,758,595</u>
Fund equity		
Fund balances		
Reserve for encumbrances	-	776,186
Reserve for:		
Judicial	-	1,701,425
Public safety	-	2,161,558
Public works	-	259,171
Culture & recreation	-	1,235,862
Total fund equity	<u>-</u>	<u>6,134,202</u>
 Total liabilities and fund equity	 <u>\$ 20,268</u>	 <u>\$ 7,892,797</u>

**COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007**

	<b>Domestic Relation Fund</b>	<b>D.A. Investigative Fund</b>	<b>D.A.R.E. Grant</b>	<b>Register &amp; Recorder Capital Fund</b>
<b>REVENUES</b>				
Intergovernmental revenues	\$ 901,828	\$ -	\$ 373	\$ -
Charge for services	-	-	-	204,315
Investment earnings	53,705	2,643	-	26,094
Court Cost, Fines & Forfeits	-	105,720	-	-
Miscellaneous income	-	2,379	-	-
Total Revenues	<u>955,533</u>	<u>110,742</u>	<u>373</u>	<u>230,409</u>
<b>EXPENDITURES</b>				
Current				
Judicial	731,954	129,421	373	108,660
Public safety	-	-	-	-
Public works	-	-	-	374,399
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	17,468	-	-	11,750
Total Expenditures	<u>749,422</u>	<u>129,421</u>	<u>373</u>	<u>494,809</u>
Excess (deficiency) of revenues over expenditures	<u>206,111</u>	<u>(18,679)</u>	<u>-</u>	<u>(264,400)</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	206,111	(18,679)	-	(264,400)
Fund balance at beginning of year	1,038,781	96,525	-	604,350
Fund balance at end of year	<u>\$ 1,244,892</u>	<u>\$ 77,846</u>	<u>\$ -</u>	<u>\$ 339,950</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007  
CONTINUED**

	<b>Prothonotary Automation Fund</b>	<b>E.M.S.</b>	<b>Haz-Mat</b>	<b>911 Wireline</b>
<b>REVENUES</b>				
Intergovernmental revenues	\$ -	\$ 401,790	\$ 84,042	\$ -
Charge for services	11,645	-	21,975	904,982
Investment earnings	-	4,830	-	21,678
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	<u>11,645</u>	<u>406,620</u>	<u>106,017</u>	<u>926,660</u>
<b>EXPENDITURES</b>				
Current				
Judicial	10,206	-	-	-
Public safety	-	398,993	105,217	720,000
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>10,206</u>	<u>398,993</u>	<u>105,217</u>	<u>720,000</u>
Excess (deficiency) of revenues over expenditures	<u>1,439</u>	<u>7,627</u>	<u>800</u>	<u>206,660</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfer in	-	-	-	-
Transfer out	-	-	-	(250,000)
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Net change in fund balances	1,439	7,627	800	(43,340)
Fund balance at beginning of year	37,298	44,748	15,939	462,596
Fund balance at end of year	<u>\$ 38,737</u>	<u>\$ 52,375</u>	<u>\$ 16,739</u>	<u>\$ 419,256</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007  
CONTINUED

	911 Wireless	E.M.A. Grant	Highway Safety	J.A.I.B.G./ Aftercare Grant
<b>REVENUES</b>				
Intergovernmental revenues	\$ -	\$ 26,493	\$ 98,705	\$ 187,152
Charge for services	704,614	-	-	-
Investment earnings	77,815	-	-	-
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	<u>782,429</u>	<u>26,493</u>	<u>98,705</u>	<u>187,152</u>
<b>EXPENDITURES</b>				
Current				
Judicial	-	-	-	-
Public safety	57,381	26,493	98,705	240,494
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	551,132	-	-	-
Total Expenditures	<u>608,513</u>	<u>26,493</u>	<u>98,705</u>	<u>240,494</u>
Excess (deficiency) of revenues over expenditures	<u>173,916</u>	<u>-</u>	<u>-</u>	<u>(53,342)</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfer in	-	-	-	53,342
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,342</u>
Net change in fund balances	173,916	-	-	-
Fund balance at beginning of year	1,499,256	16	-	-
Fund balance at end of year	<u>\$ 1,673,172</u>	<u>\$ 16</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007  
CONTINUED

	Liquid Fuel	Community Development Block Grant	E.D.P.S Flood Mitigation	E.D.P.S Environmental Projects
<b>REVENUES</b>				
Intergovernmental revenues	\$ 701,255	\$ 263,406	\$ 1,088,909	\$ 137,516
Charge for services	-	-	-	-
Investment earnings	41,682	-	-	-
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	<u>742,937</u>	<u>263,406</u>	<u>1,088,909</u>	<u>137,516</u>
<b>EXPENDITURES</b>				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	336,236	263,406	1,133,463	151,714
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	161,000	-	-	-
Total Expenditures	<u>497,236</u>	<u>263,406</u>	<u>1,133,463</u>	<u>151,714</u>
Excess (deficiency) of revenues over expenditures	<u>245,701</u>	<u>-</u>	<u>(44,554)</u>	<u>(14,198)</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfer in	-	-	44,554	14,198
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>44,554</u>	<u>14,198</u>
Net change in fund balances	245,701	-	-	-
Fund balance at beginning of year	789,656	-	-	-
Fund balance at end of year	<u>\$ 1,035,357</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  
YEAR ENDED DECEMBER 31, 2007  
CONTINUED

	Water Supply Grant	Economic Development Grant	Growing Greener	Farm Easements
<b>REVENUES</b>				
Intergovernmental revenues	\$ -	\$ 247,323	\$ -	\$ 15,615
Charge for services	-	-	-	7,613
Investment earnings	-	-	51,811	-
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	-	247,323	51,811	23,228
<b>EXPENDITURES</b>				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	209,223	-	-
Culture & recreation	-	135,224	-	-
Conservation & development	-	-	-	3,449
Capital outlay	-	-	-	75,789
Total Expenditures	-	344,447	-	79,238
Excess (deficiency) of revenues over expenditures	-	(97,124)	51,811	(56,010)
<b>OTHER FINANCIAL SOURCES (USES)</b>				
Transfer in	-	97,124	-	50,000
Transfer out	-	-	(53,091)	-
Total other financial sources (uses)	-	97,124	(53,091)	50,000
Net change in fund balances	-	-	(1,280)	(6,010)
Fund balance at beginning of year	-	-	1,047,867	195,285
Fund balance at end of year	\$ -	\$ -	\$ 1,046,587	\$ 189,275

(Continued)



**COUNTY OF LYCOMING, PENNSYLVANIA**  
**SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2007**  
**CONTINUED**

	<b>Special Projects</b>	<b>Total</b>
<b>REVENUES</b>		
Intergovernmental revenues	\$ 29,049	\$ 4,183,456
Charge for services	-	1,855,144
Investment earnings	746	281,004
Court Cost, Fines & Forfeits	-	105,720
Miscellaneous income	-	2,379
Total Revenues	<u>29,795</u>	<u>6,427,703</u>
<b>EXPENDITURES</b>		
Current		
Judicial	2,045	982,659
Public safety	54,784	1,702,067
Public works	-	2,468,441
Culture & recreation	-	135,224
Conservation & development	-	3,449
Capital outlay	-	817,139
Total Expenditures	<u>56,829</u>	<u>6,108,979</u>
Excess (deficiency) of revenues over expenditures	<u>(27,034)</u>	<u>318,724</u>
<b>OTHER FINANCIAL SOURCES (USES)</b>		
Transfer in	27,034	286,252
Transfer out	-	(303,091)
Total other financial sources (uses)	<u>27,034</u>	<u>(16,839)</u>
Net change in fund balances	-	301,885
Fund balance at beginning of year	-	5,832,317
Fund balance at end of year	<u>\$ -</u>	<u>\$ 6,134,202</u>

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**DOMESTIC RELATIONS IV-D**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 895,590	\$ 901,828	\$ 6,238
Investment earnings	54,440	53,705	(735)
Total revenues	<u>950,030</u>	<u>955,533</u>	<u>5,503</u>
<b>EXPENDITURES</b>			
Judicial	786,724	731,954	54,770
Capital outlay	-	17,468	(17,468)
Total expenditures	<u>786,724</u>	<u>749,422</u>	<u>37,302</u>
Excess (deficiency) of revenues over expenditures	163,306	206,111	42,805
Fund balance at beginning of year	1,038,781	1,038,781	-
Fund balance at end of year	<u>\$ 1,202,087</u>	<u>\$ 1,244,892</u>	<u>\$ 42,805</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
D.A. INVESTIGATIVE FUNDS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 98,000	\$ -	\$ (98,000)
Investment earnings	1,400	2,643	1,243
Court cost fines & forfeits	65,000	105,720	40,720
Miscellaneous revenues	7,000	2,379	(4,621)
Total revenues	<u>171,400</u>	<u>110,742</u>	<u>(60,658)</u>
<b>EXPENDITURES</b>			
Judicial	<u>171,400</u>	<u>129,421</u>	<u>41,979</u>
Total expenditures	<u>171,400</u>	<u>129,421</u>	<u>41,979</u>
Excess (deficiency) of revenues over expenditures	-	(18,679)	(18,679)
Fund balance at beginning of year	96,525	96,525	-
Fund balance at end of year	<u>\$ 96,525</u>	<u>\$ 77,846</u>	<u>\$ (18,679)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**SHERIFF DARE GRANT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 2,219	\$ 373	\$ (1,846)
Total revenues	<u>2,219</u>	<u>373</u>	<u>(1,846)</u>
<b>EXPENDITURES</b>			
Judicial	2,219	373	1,846
Total expenditures	<u>2,219</u>	<u>373</u>	<u>1,846</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) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Charge for service	\$ 221,580	\$ 204,315	\$ (17,265)
Investment earnings	29,581	26,094	(3,487)
Total revenues	<u>251,161</u>	<u>230,409</u>	<u>(20,752)</u>
<b>EXPENDITURES</b>			
Judicial			
Capital improvement fund			
Register & Recorder	53,982	57,259	(3,277)
County	<u>50,569</u>	<u>51,401</u>	<u>(832)</u>
Total judicial	<u>104,551</u>	<u>108,660</u>	<u>(4,109)</u>
Public Works			
Act 137 A.H.E.	<u>75,000</u>	<u>374,399</u>	<u>(299,399)</u>
Total public works	<u>75,000</u>	<u>374,399</u>	<u>(299,399)</u>
Capital	<u>22,100</u>	<u>11,750</u>	<u>10,350</u>
Total expenditures	<u>201,651</u>	<u>494,809</u>	<u>(293,158)</u>
Excess (deficiency) of revenues over expenditures	49,510	(264,400)	(313,910)
Fund balance at beginning of year	<u>604,350</u>	<u>604,350</u>	<u>-</u>
Fund balance at end of year	<u>\$ 653,860</u>	<u>\$ 339,950</u>	<u>\$ (313,910)</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
PROTHONOTARY AUTOMATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Charge for service	\$ 4,130	\$ 11,645	\$ 7,515
Total revenues	<u>4,130</u>	<u>11,645</u>	<u>7,515</u>
<b>EXPENDITURES</b>			
Judicial	<u>4,130</u>	<u>10,206</u>	<u>(6,076)</u>
Total expenditures	<u>4,130</u>	<u>10,206</u>	<u>(6,076)</u>
Excess (deficiency) of revenues over expenditures	-	1,439	1,439
Fund balance at beginning of year	37,298	37,298	-
Fund balance at end of year	<u>\$ 37,298</u>	<u>\$ 38,737</u>	<u>\$ 1,439</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
EMERGENCY SERVICES  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 340,052	\$ 401,790	\$ 61,738
Investment earnings	2,000	4,830	2,830
Total revenues	<u>342,052</u>	<u>406,620</u>	<u>64,568</u>
<b>EXPENDITURES</b>			
Public safety	<u>340,052</u>	<u>398,993</u>	<u>(58,941)</u>
Total expenditures	<u>340,052</u>	<u>398,993</u>	<u>(58,941)</u>
Excess (deficiency) of revenues over expenditures	2,000	7,627	5,627
Fund balance at beginning of year	44,748	44,748	-
Fund balance at end of year	<u>\$ 46,748</u>	<u>\$ 52,375</u>	<u>\$ 5,627</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
HAZ-MAT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 855,545	\$ 84,042	\$ (771,503)
Charge for services	23,705	21,975	(1,730)
Total revenues	<u>879,250</u>	<u>106,017</u>	<u>(773,233)</u>
<b>EXPENDITURES</b>			
Public safety	<u>880,113</u>	<u>105,217</u>	<u>774,896</u>
Total expenditures	<u>880,113</u>	<u>105,217</u>	<u>774,896</u>
Excess (deficiency) of revenues over expenditures	(863)	800	1,663
Fund balance at beginning of year	15,939	15,939	-
Fund balance at end of year	<u>\$ 15,076</u>	<u>\$ 16,739</u>	<u>\$ 1,663</u>



COUNTY OF LYCOMING, PENNSYLVANIA  
911 WIRELINE  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Charge for services	\$ 900,000	\$ 904,982	\$ 4,982
Investment earnings	18,000	21,678	3,678
Total revenues	<u>918,000</u>	<u>926,660</u>	<u>8,660</u>
<b>EXPENDITURES</b>			
Public safety	<u>768,000</u>	<u>720,000</u>	<u>48,000</u>
Total expenditures	<u>768,000</u>	<u>720,000</u>	<u>48,000</u>
Excess (deficiency) of revenues over expenditures	150,000	206,660	56,660
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer out	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(100,000)	(43,340)	56,660
Fund balance at beginning of year	<u>462,596</u>	<u>462,596</u>	<u>-</u>
Fund balance at end of year	<u>\$ 362,596</u>	<u>\$ 419,256</u>	<u>\$ 56,660</u>

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**911 WIRELESS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Charge for services	\$ 242,471	\$ 704,614	\$ 462,143
Investment earnings	34,424	77,815	43,391
Total revenues	<u>276,895</u>	<u>782,429</u>	<u>505,534</u>
<b>EXPENDITURES</b>			
Public safety	-	57,381	(57,381)
Capital	1,473,374	551,132	922,242
Total expenditures	<u>1,473,374</u>	<u>608,513</u>	<u>864,861</u>
Excess (deficiency) of revenues over expenditures	(1,196,479)	173,916	1,370,395
Fund balance at beginning of year	<u>1,499,256</u>	<u>1,499,256</u>	<u>-</u>
Fund balance at end of year	<u>\$ 302,777</u>	<u>\$ 1,673,172</u>	<u>\$ 1,370,395</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
E.M.A. GRANT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 23,983	\$ 26,493	\$ 2,510
Total revenues	23,983	26,493	2,510
<b>EXPENDITURES</b>			
Public safety	23,983	26,493	(2,510)
Total expenditures	23,983	26,493	(2,510)
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	16	16	-
Fund balance at end of year	\$ 16	\$ 16	\$ -

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**HIGHWAY SAFETY GRANT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 100,337	\$ 98,705	\$ (1,632)
Total revenues	<u>100,337</u>	<u>98,705</u>	<u>(1,632)</u>
<b>EXPENDITURES</b>			
Public safety			
2006-2007 Highway safety	75,643	74,556	1,087
2007-2008 Highway safety	24,694	24,149	545
Total public safety	<u>100,337</u>	<u>98,705</u>	<u>1,632</u>
Total expenditures	<u>100,337</u>	<u>98,705</u>	<u>1,632</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  
P.C.C.D. J.A.I.B. / AFTERCARE GRANT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 139,010	\$ 187,152	\$ 48,142
Total revenues	<u>139,010</u>	<u>187,152</u>	<u>48,142</u>
<b>EXPENDITURES</b>			
Public Safety			
J.A.I.B.G.	60,000	63,342	(3,342)
Aftercare	129,010	177,152	(48,142)
Total expenditures	<u>189,010</u>	<u>240,494</u>	<u>(51,484)</u>
Excess (deficiency) of revenues over expenditures	(50,000)	(53,342)	(3,342)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	50,000	53,342	3,342
Total other financing sources (uses)	<u>50,000</u>	<u>53,342</u>	<u>3,342</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**  
**LIQUID FUEL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,069,902	\$ 701,255	\$ (368,647)
Investment earnings	40,000	41,682	1,682
Total revenues	<u>1,109,902</u>	<u>742,937</u>	<u>(366,965)</u>
<b>EXPENDITURES</b>			
Public works			
Administration, inspections and repairs	243,503	176,155	67,348
Approved projects	300,000	160,081	139,919
Capital outlay	<u>584,000</u>	<u>161,000</u>	<u>423,000</u>
Total public works	<u>1,127,503</u>	<u>497,236</u>	<u>630,267</u>
Total expenditures	<u>1,127,503</u>	<u>497,236</u>	<u>630,267</u>
Excess (deficiency) of revenues over expenditures	(17,601)	245,701	263,302
Fund balance at beginning of year	789,656	789,656	-
Fund balance at end of year	<u>\$ 772,055</u>	<u>\$ 1,035,357</u>	<u>\$ 263,302</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
COMMUNITY DEVELOPMENT BLOCK GRANTS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 300,000	\$ 263,406	\$ (36,594)
Total revenues	300,000	263,406	(36,594)
<b>EXPENDITURES</b>			
Public works			
2004 grant	-	58,568	(58,568)
2005 grant	-	21,390	(21,390)
2006 grant	300,000	154,078	145,922
2007 grant	-	29,370	(29,370)
Total public works	300,000	263,406	36,594
Total expenditures	300,000	263,406	36,594
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -

**COUNTY OF LYCOMING, PENNSYLVANIA  
EDPS FLOOD MITIGATION PROJECTS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,853,573	\$ 1,088,909	\$ (764,664)
Total revenues	<u>1,853,573</u>	<u>1,088,909</u>	<u>(764,664)</u>
<b>EXPENDITURES</b>			
Public works			
Flood mitigation	571,190	191,706	379,484
Hazard mitigation buyouts	1,534,971	941,757	593,214
Total public works	<u>2,106,161</u>	<u>1,133,463</u>	<u>972,698</u>
Total expenditures	<u>2,106,161</u>	<u>1,133,463</u>	<u>972,698</u>
Excess (deficiency) of revenues over expenditures	(252,588)	(44,554)	208,034
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	252,588	44,554	(208,034)
Total other financing sources (uses)	<u>252,588</u>	<u>44,554</u>	<u>(208,034)</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  
EDPS ENVIRONMENTAL PROJECTS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 90,863	\$ 137,516	\$ 46,653
Total revenues	<u>90,863</u>	<u>137,516</u>	<u>46,653</u>
<b>EXPENDITURES</b>			
Public works			
EPA storm / sewer	-	96,642	(96,642)
EDPS environmental division	<u>114,255</u>	<u>55,072</u>	<u>59,183</u>
Total public works	<u>114,255</u>	<u>151,714</u>	<u>(37,459)</u>
Total expenditures	<u>114,255</u>	<u>151,714</u>	<u>(37,459)</u>
Excess (deficiency) of revenues over expenditures	(23,392)	(14,198)	9,194
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	<u>23,392</u>	<u>14,198</u>	<u>(9,194)</u>
Total other financing sources (uses)	<u>23,392</u>	<u>14,198</u>	<u>(9,194)</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  
EDPS ECONOMIC DEVELOPMENT PROJECTS  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 1,515,102	\$ 247,323	\$ (1,267,779)
Total revenues	<u>1,515,102</u>	<u>247,323</u>	<u>(1,267,779)</u>
<b>EXPENDITURES</b>			
Public works			
Economic development	457,057	173,946	283,111
Economic revitalization	<u>1,276,430</u>	<u>35,277</u>	<u>1,241,153</u>
Total public works	<u>1,733,487</u>	<u>209,223</u>	<u>1,524,264</u>
Culture & Recreation	<u>989,276</u>	<u>135,224</u>	<u>854,052</u>
Total expenditures	<u>2,722,763</u>	<u>344,447</u>	<u>2,378,316</u>
Excess (deficiency) of revenues over expenditures	(1,207,661)	(97,124)	1,110,537
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	<u>1,220,661</u>	<u>97,124</u>	<u>(1,123,537)</u>
Total other financing sources (uses)	<u>1,220,661</u>	<u>97,124</u>	<u>(1,123,537)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	13,000	-	(13,000)
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ 13,000</u>	<u>\$ -</u>	<u>\$ (13,000)</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
GROWING GREENER TRUST  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Investment earnings	\$ 51,905	\$ 51,811	\$ (94)
Total revenues	<u>51,905</u>	<u>51,811</u>	<u>(94)</u>
Excess (deficiency) of revenues over expenditures	51,905	51,811	(94)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer out	(51,668)	(53,091)	(1,423)
Total other financing sources (uses)	<u>(51,668)</u>	<u>(53,091)</u>	<u>(1,423)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	237	(1,280)	(1,517)
Fund balance at beginning of year	1,047,867	1,047,867	-
Fund balance at end of year	<u>\$ 1,048,104</u>	<u>\$ 1,046,587</u>	<u>\$ (1,517)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**FARM EASEMENT PROGRAM**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 21,170	\$ 15,615	\$ (5,555)
Charge for services	4,750	7,613	2,863
Total revenues	<u>25,920</u>	<u>23,228</u>	<u>(2,692)</u>
<b>EXPENDITURES</b>			
Conservation & development	13,700	3,449	10,251
Capital outlay	73,971	75,789	(1,818)
Total expenditures	<u>87,671</u>	<u>79,238</u>	<u>8,433</u>
Excess (deficiency) of revenues over expenditures	<u>(61,751)</u>	<u>(56,010)</u>	<u>5,741</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	50,000	50,000	-
Total other financing sources (uses)	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(11,751)</u>	<u>(6,010)</u>	<u>5,741</u>
Fund balance at beginning of year	195,285	195,285	-
Fund balance at end of year	<u>\$ 183,534</u>	<u>\$ 189,275</u>	<u>\$ 5,741</u>

**COUNTY OF LYCOMING, PENNSYLVANIA  
MISCELLANEOUS SPECIAL REVENUE  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007**

	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental revenues	\$ 66,500	\$ 29,049	\$ (37,451)
Investment earnings	-	746	746
Total revenues	<u>66,500</u>	<u>29,795</u>	<u>(36,705)</u>
<b>EXPENDITURES</b>			
Judicial	500	2,045	(1,545)
Public safety	55,500	54,784	716
Capital outlay	2,035	-	2,035
Total expenditures	<u>58,035</u>	<u>56,829</u>	<u>1,206</u>
Excess (deficiency) of revenues over expenditures	8,465	(27,034)	(35,499)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	-	27,034	27,034
Total other financing sources (uses)	<u>-</u>	<u>27,034</u>	<u>27,034</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	8,465	-	(8,465)
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ 8,465</u>	<u>\$ -</u>	<u>\$ (8,465)</u>

## **CAPITAL PROJECT FUNDS**

### **Help America Vote Act**

Funds allocated to meet the Federal mandate to purchase electronic voting equipment.

### **Capital Projects Fund**

Used to finance software upgrades to countywide financial system.

### **Law Enforcement Record Management System**

Funds allocated to develop a countywide police information system.

### **Pre-Release Addition**

Funds allocated to construct a female addition to the current Pre-Release Facility.

### **Industrial Park**

Funds allocated to the development of a County industrial park.

COUNTY OF LYCOMING, PENNSYLVANIA  
CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007

	H.A.V.A.	Capital Projects	L.E.R.M.S	PreRelease Addition
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 24,046	\$ 13,044	\$ 10,982
Due from other governments	66,277	-	-	-
Total assets and other debits	<u>\$ 66,277</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>	<u>\$ 10,982</u>
<b>LIABILITIES &amp; FUND EQUITY</b>				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 10,982
Due to other funds	66,277	-	-	-
Total liabilities	<u>66,277</u>	<u>-</u>	<u>-</u>	<u>10,982</u>
Fund equity				
Undesignated	-	24,046	13,044	-
Total fund equity	<u>-</u>	<u>24,046</u>	<u>13,044</u>	<u>-</u>
Total liabilities & fund equity	<u>\$ 66,277</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>	<u>\$ 10,982</u>
	<b>Industrial Park</b>	<b>Total</b>		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 12,165	\$ 60,237		
Due from other governments	-	66,277		
Total assets and other debits	<u>\$ 12,165</u>	<u>\$ 126,514</u>		
<b>LIABILITIES &amp; FUND EQUITY</b>				
Liabilities				
Accounts payable	\$ 12,165	\$ 23,147		
Due to other funds	-	66,277		
Total liabilities	<u>12,165</u>	<u>89,424</u>		
Fund equity				
Undesignated	-	37,090		
Total fund equity	<u>-</u>	<u>37,090</u>		
Total liabilities & fund equity	<u>\$ 12,165</u>	<u>\$ 126,514</u>		

**COUNTY OF LYCOMING, PENNSYLVANIA  
CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2007**

	<u>H.A.V.A.</u>	<u>Capital Projects</u>	<u>L.E.R.M.S</u>	<u>Pre-Release Addition</u>
<b>REVENUES</b>				
Intergovernmental revenues	\$ 17,500	\$ -	\$ -	\$ -
Total revenues	<u>17,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current				
General government	27,909	-	-	-
Public safety	-	-	-	89,095
Public works	-	-	-	-
Capital outlay	-	-	-	819,057
Total capital projects	<u>27,909</u>	<u>-</u>	<u>-</u>	<u>908,152</u>
Total expenditures	<u>27,909</u>	<u>-</u>	<u>-</u>	<u>908,152</u>
Excess (deficiency) of revenues over expenditures	(10,409)	-	-	(908,152)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	<u>10,409</u>	<u>-</u>	<u>-</u>	<u>908,152</u>
Total other financing sources (uses)	<u>10,409</u>	<u>-</u>	<u>-</u>	<u>908,152</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	24,046	13,044	-
Fund balance end of year	<u>\$ -</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>	<u>\$ -</u>

(Continued)



**COUNTY OF LYCOMING, PENNSYLVANIA**  
**CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2007**  
**(CONTINUED)**

	<b>Industrial Park</b>	<b>Total</b>
<b>REVENUES</b>		
Intergovernmental revenues	\$ -	\$ 17,500
Total revenues	-	17,500
<b>EXPENDITURES</b>		
Current		
General government	-	27,909
Public safety	-	89,095
Public works	35,002	35,002
Capital outlay	-	819,057
Total capital projects	35,002	971,063
Total expenditures	35,002	971,063
Excess (deficiency) of revenues over expenditures	(35,002)	(953,563)
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer in	35,002	953,563
Total other financing sources (uses)	35,002	953,563
Net change in fund balance	-	-
Fund balance at beginning of year	-	37,090
Fund balance end of year	\$ -	\$ 37,090

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>EXPENDITURES</b>			
General Government	\$ 5,000	\$ -	\$ 5,000
Total expenditures	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Excess (deficiency) of revenues over expenditures	(5,000)	-	5,000
Fund balance at beginning of year	24,046	24,046	-
Fund balance at end of year	<u>\$ 19,046</u>	<u>\$ 24,046</u>	<u>\$ 5,000</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
PRE-RELEASE ADDITION  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>EXPENDITURES</b>			
Material & supplies	43,380	89,095	(45,715)
Capital outlay	950,640	819,057	131,583
Total expenditures	994,020	908,152	85,868
Excess (deficiency) of revenues over expenditures	(994,020)	(908,152)	(85,868)
<b>OTHER FINANCIAL SOURCES (USES)</b>			
Transfer in	994,020	908,152	(85,868)
Total other financing sources (uses)	994,020	908,152	(85,868)
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	\$ -	\$ -	\$ -

COUNTY OF LYCOMING, PENNSYLVANIA  
INDUSTRIAL PARK  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007

	Final Budget	Actual	Variance Positive (Negative)
<b>EXPENDITURES</b>			
Public works	8,883,265	35,002	8,848,263
Total expenditures	8,883,265	35,002	8,848,263
Excess (deficiency) of revenues over expenditures	(8,883,265)	(35,002)	(8,848,263)
<b>OTHER FINANCIAL SOURCES (USES)</b>			
Transfer in	8,883,265	35,002	(8,848,263)
Total other financing sources (uses)	8,883,265	35,002	(8,848,263)
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	\$ -	\$ -	\$ -

## **ENTERPRISE FUNDS**

This fund is 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 RETAINED EARNINGS - BUDGET (GAAP BASIS) AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2007**

	Final Budget	Actual	Variance Positive (Negative)
<b>OPERATING REVENUES</b>			
Charge for services	\$ 13,948,262	\$ 13,651,034	\$ (297,228)
Sales	1,591,900	2,162,682	570,782
Miscellaneous revenues	36,680	46,306	9,626
Total revenues	<u>15,576,842</u>	<u>15,860,022</u>	<u>283,180</u>
<b>OPERATING EXPENSES</b>			
Public works			
Salaries & wages	2,884,585	2,809,383	75,202
Material and supplies	492,219	442,855	49,364
Operating expenses	5,238,233	5,194,161	44,072
Maintenance and repairs	1,511,342	1,403,032	108,310
Depreciation expense	4,207,963	3,802,436	405,527
Cost allocation plan expenses	1,363,832	1,330,086	33,746
Total operating expenses	<u>15,698,174</u>	<u>14,981,953</u>	<u>716,221</u>
Income (loss) from operations	<u>(121,332)</u>	<u>878,069</u>	<u>999,401</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment earnings	3,050,678	4,541,227	1,490,549
Intergovernmental revenues	688,389	387,121	(301,268)
Donated assets	-	82,161	
Net proceeds on sale of assets			
Net gain (Loss)	(398,028)	(266,314)	131,714
Interest expenses	(146,588)	(75,656)	70,932
Total non-operating revenues (expenses)	<u>3,194,451</u>	<u>4,668,539</u>	<u>1,391,927</u>
Income (loss) before transfer	3,073,119	5,546,608	2,391,328
Transfer in (out)			
Transfer - out	(2,577,600)	(2,523,678)	53,922
Net transfers	<u>(2,577,600)</u>	<u>(2,523,678)</u>	<u>53,922</u>
Net income (loss)	495,519	3,022,930	2,445,250
Total net assets-beginning	61,475,199	61,475,199	-
Total net assets-ending	<u>\$ 61,970,718</u>	<u>\$ 64,498,129</u>	<u>\$ 2,445,250</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.

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED DECEMBER 31, 2007**

	Balance at January 1, 2007	Additions	Deductions	Balance at December 31, 2007
<b><u>Delinquent Taxes</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 1,227,245	\$ 6,835,401	\$ 6,812,296	\$ 1,250,350
Receivables				
Accounts receivable	40,770	200	40,970	-
Delinquent taxes	3,186,038	6,737,447	6,360,470	3,563,015
Total assets	<u>\$ 4,454,053</u>	<u>\$ 13,573,048</u>	<u>\$ 13,213,736</u>	<u>\$ 4,813,365</u>
<u>Liabilities:</u>				
Due to other governments	\$ 1,268,014	\$ 7,337,473	\$ 7,408,655	\$ 1,196,832
Escrow	3,186,039	6,561,173	6,130,679	3,616,533
Total liabilities	<u>\$ 4,454,053</u>	<u>\$ 13,898,646</u>	<u>\$ 13,539,334</u>	<u>\$ 4,813,365</u>
 <b><u>Municipal Tax</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 26	\$ -	\$ -	\$ 26
Due from other funds	-	1,772,277	1,732,974	39,303
Total assets	<u>\$ 26</u>	<u>\$ 1,772,277</u>	<u>\$ 1,732,974</u>	<u>\$ 39,329</u>
<u>Liabilities:</u>				
Accounts Payable	\$ 26	\$ 1,772,106	\$ 1,732,803	\$ 39,329
Total liabilities	<u>\$ 26</u>	<u>\$ 1,772,106</u>	<u>\$ 1,732,803</u>	<u>\$ 39,329</u>
 <b><u>Welfare Burial Fund</u></b>				
<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>
 <b><u>Cost &amp; Fines</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 114,410	\$ 1,513,557	\$ 1,461,630	\$ 166,337
Accounts receivable	7,417,303	2,370,258	1,513,676	8,273,885
Total assets	<u>\$ 7,531,713</u>	<u>\$ 3,883,815</u>	<u>\$ 2,975,306</u>	<u>\$ 8,440,222</u>
<u>Liabilities:</u>				
Account Payable	\$ -	\$ -	\$ -	\$ -
Escrow	7,531,713	2,676,696	1,768,187	8,440,222
Total liabilities	<u>\$ 7,531,713</u>	<u>\$ 2,676,696</u>	<u>\$ 1,768,187</u>	<u>\$ 8,440,222</u>

(Continued)



**COUNTY OF LYCOMING, PENNSYLVANIA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
YEAR ENDED DECEMBER 31, 2007  
(CONTINUED)**

	Balance at January 1, 2007	Additions	Deductions	Balance at December 31, 2007
<b><u>Lyc. Cnty. Health Care Plan</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 11,934	\$ 377,391	\$ 377,565	\$ 11,760
Total assets	<u>\$ 11,934</u>	<u>\$ 377,391</u>	<u>\$ 377,565</u>	<u>\$ 11,760</u>
<u>Liabilities:</u>				
Account Payable	\$ 5,009	\$ 378,032	\$ 377,565	\$ 5,476
Escrow fund	925	352,363	353,004	284
Interfund loans	6,000	-	-	6,000
Total liabilities	<u>\$ 11,934</u>	<u>\$ 730,395</u>	<u>\$ 730,569</u>	<u>\$ 11,760</u>
<b><u>Escheats Fund</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 87,211	\$ 11,756	\$ 17,074	\$ 81,893
Due from other funds	59	145	163	41
Total assets	<u>\$ 87,270</u>	<u>\$ 11,901</u>	<u>\$ 17,237</u>	<u>\$ 81,934</u>
<u>Liabilities:</u>				
Account Payable	\$ -	\$ 17,010	\$ 17,010	\$ -
Escrow fund	87,270	12,579	17,915	81,934
Total liabilities	<u>\$ 87,270</u>	<u>\$ 29,589</u>	<u>\$ 34,925</u>	<u>\$ 81,934</u>
<b><u>Public Relation Fund</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 12,305	\$ 3,413	\$ 2,248	\$ 13,470
Total assets	<u>\$ 12,305</u>	<u>\$ 3,413</u>	<u>\$ 2,248</u>	<u>\$ 13,470</u>
<u>Liabilities:</u>				
Account Payable	\$ -	\$ 2,248	\$ 2,248	\$ -
Escrow fund	12,305	3,413	2,248	13,470
Total liabilities	<u>\$ 12,305</u>	<u>\$ 5,661</u>	<u>\$ 4,496</u>	<u>\$ 13,470</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED DECEMBER 31, 2007**  
**(CONTINUED)**

	Balance at January 1, 2007	Additions	Deductions	Balance at December 31, 2007
<b><u>Domestic Relation Child Support</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 12,093	\$ 635,406	\$ 631,136	\$ 16,363
Total assets	<u>\$ 12,093</u>	<u>\$ 635,406</u>	<u>\$ 631,136</u>	<u>\$ 16,363</u>
<u>Liabilities:</u>				
Escrow fund	\$ 12,093	\$ 635,406	\$ 631,136	\$ 16,363
Total liabilities	<u>\$ 12,093</u>	<u>\$ 635,406</u>	<u>\$ 631,136</u>	<u>\$ 16,363</u>
<b><u>Juvenile Restitution Fund</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 92,914	\$ 25,636	\$ 16,068	\$ 102,482
Total assets	<u>\$ 92,914</u>	<u>\$ 25,636</u>	<u>\$ 16,068</u>	<u>\$ 102,482</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ 17,176	\$ 17,176	\$ -
Escrow fund	92,914	26,744	17,176	102,482
Total liabilities	<u>\$ 92,914</u>	<u>\$ 43,920</u>	<u>\$ 34,352</u>	<u>\$ 102,482</u>
<b><u>Register &amp; Recorder Adoption Fund</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 33,075	\$ 2,250	\$ -	\$ 35,325
Due from other funds	-	225	-	225
Total assets	<u>\$ 33,075</u>	<u>\$ 2,475</u>	<u>\$ -</u>	<u>\$ 35,550</u>
<u>Liabilities:</u>				
Escrow fund	\$ 33,075	\$ 2,475	\$ -	\$ 35,550
Total liabilities	<u>\$ 33,075</u>	<u>\$ 2,475</u>	<u>\$ -</u>	<u>\$ 35,550</u>
<b><u>County Row Offices</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 747,452	\$ 17,887,764	\$ 17,879,013	\$ 756,203
Accounts receivable	92	268	92	268
Total assets	<u>\$ 747,544</u>	<u>\$ 17,888,032</u>	<u>\$ 17,879,105</u>	<u>\$ 756,471</u>
<u>Liabilities:</u>				
Due to other funds	\$ 59	\$ 2,475	\$ 2,309	\$ 225
Due to other governments	261,336	12,407,295	12,437,619	231,012
Escrow	486,149	5,478,263	5,439,178	525,234
Total liabilities	<u>\$ 747,544</u>	<u>\$ 17,888,033</u>	<u>\$ 17,879,106</u>	<u>\$ 756,471</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
YEAR ENDED DECEMBER 31, 2007  
(CONTINUED)

	Balance at January 1, 2007	Additions	Deductions	Balance at December 31, 2007
<b><u>Prison &amp; Pre-Release Commissary</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 127,554	\$ 1,307,986	\$ 1,304,040	\$ 131,500
Due from other funds	6,858	48,050	51,634	3,274
Accounts receivable	1,314	2,507	2,450	1,371
Inventory of supplies	5,355	33,273	32,658	5,970
Total assets	<u>\$ 141,081</u>	<u>\$ 1,391,816</u>	<u>\$ 1,390,782</u>	<u>\$ 142,115</u>
<u>Liabilities:</u>				
Accounts payable	\$ 6,528	\$ 1,545,337	\$ 1,533,365	\$ 18,500
Due to other funds	-	-	-	-
Escrow fund	129,053	2,031,454	2,042,392	118,115
Interfund loan	5,500	16,649	16,649	5,500
Total liabilities	<u>\$ 141,081</u>	<u>\$ 3,593,440</u>	<u>\$ 3,592,406</u>	<u>\$ 142,115</u>
<b><u>Total All Agency Funds</u></b>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 2,486,380	\$ 28,600,560	\$ 28,501,070	\$ 2,585,870
Receivables				
Due from other funds	6,917	1,820,697	1,784,771	42,843
Accounts receivable	42,176	2,975	43,512	1,639
Delinquent taxes (non county)	3,186,038	6,737,447	6,360,470	3,563,015
Cost & fines (non county)	7,417,303	2,370,258	1,513,676	8,273,885
Inventory of supplies	5,355	33,273	32,658	5,970
Total assets	<u>\$ 13,144,169</u>	<u>\$ 39,565,210</u>	<u>\$ 38,236,157</u>	<u>\$ 14,473,222</u>
<u>Liabilities:</u>				
Accounts payable	\$ 11,563	\$ 3,731,909	\$ 3,680,167	\$ 63,305
Due to other funds	59	2,475	2,309	225
Due to other governments	1,529,350	19,744,768	19,846,274	1,427,844
Escrow funds	11,591,697	17,780,566	16,401,915	12,970,348
Interfund loans	11,500	16,649	16,649	11,500
Total liabilities	<u>\$ 13,144,169</u>	<u>\$ 41,276,367</u>	<u>\$ 39,947,314</u>	<u>\$ 14,473,222</u>

COUNTY OF LYCOMING, PENNSYLVANIA  
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION  
GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2007

	January 1 2007	Additions / Transfers	Disposals / Transfers	December 31 2007
General Government	\$ 10,975,344	\$ 14,086,128	\$ 52,212	\$ 25,009,260
Judicial	695,117	278,573	31,266	942,424
Public Safety	17,603,939	1,876,335	51,344	19,428,930
Public Works	8,287,521	161,000	-	8,448,521
Human Services	2,124,041	-	-	2,124,041
Culture & Recreation	3,835,000	-	-	3,835,000
Conservation & Dev.	4,015,615	118,051	6,500	4,127,166
	<u>\$ 47,536,577</u>	<u>\$ 16,520,087</u>	<u>\$ 141,322</u>	<u>\$ 63,915,342</u>

ENDING BALANCE IS COMPOSED OF

	Land	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
General Government	\$ 129,926	\$ 20,132,131	\$ 276,903	\$ 4,462,570	\$ 7,730	\$ 25,009,260
Judicial	-	211,299	-	731,125	-	942,424
Public Safety	266,811	9,584,444	-	9,564,545	13,130	19,428,930
Public Works	-	-	-	12,000	8,436,521	8,448,521
Human Services	-	2,124,041	-	-	-	2,124,041
Culture & Recreation	2,310,922	1,136,542	387,536	-	-	3,835,000
Conservation & Dev.	96,000	2,812,670	714,274	229,211	275,011	4,127,166
	<u>\$ 2,803,659</u>	<u>\$ 36,001,127</u>	<u>\$ 1,378,713</u>	<u>\$ 14,999,451</u>	<u>\$ 8,732,392</u>	<u>\$ 63,915,342</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, 2007

	January 1 2007	Additions / Transfers	Disposals / Transfers	December 31 2007
Public Works	\$ 75,253,029	\$ 9,705,329	\$ 3,275,364	\$ 81,682,994
	<u>\$ 75,253,029</u>	<u>\$ 9,705,329</u>	<u>\$ 3,275,364</u>	<u>\$ 81,682,994</u>

ENDING BALANCE IS COMPOSED OF

	Land	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
Public Works	\$ 2,450,020	\$ 18,304,070	\$ 37,599,313	\$ 21,373,521	\$ 1,956,070	\$ 81,682,994
	<u>\$ 2,450,020</u>	<u>\$ 18,304,070</u>	<u>\$ 37,599,313</u>	<u>\$ 21,373,521</u>	<u>\$ 1,956,070</u>	<u>\$ 81,682,994</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, and Operating Indicators statistics.

### Financial Trends

Financial trends information is provided to help the reader realize and evaluate how the County's financial situation has changed over time.

### 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).

### 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.

### 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.

### Operating Indicators

Operating indicators are provided to provide the reader with contextual information for evaluating the County's financial statement information.

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

<b>Primary Government - Governmental Activities</b>	<b>Fiscal Year</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Investment in capital assets, net of related debt	\$ 18,607,783	\$ 18,870,840	\$ 18,916,755	\$ 19,015,377	\$19,443,500
Restricted	2,697,018	4,043,903	5,021,364	5,869,407	5,832,317
Unrestricted	<u>11,031,111</u>	<u>15,441,406</u>	<u>20,926,070</u>	<u>25,878,978</u>	<u>29,777,671</u>
Total Net Assets	<u>\$ 32,335,912</u>	<u>\$ 38,356,149</u>	<u>\$ 44,864,189</u>	<u>\$ 50,763,762</u>	<u>\$ 55,053,488</u>

<b>Primary Government - Business Type Activities</b>	<b>Fiscal Year</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Investment in capital assets, net of related debt	\$ 33,232,631	\$ 31,910,202	\$ 32,086,351	\$ 31,117,999	\$31,548,317
Restricted	18,113,766	19,133,088	18,275,100	19,294,422	14,568,665
Unrestricted	<u>7,568,584</u>	<u>9,392,664</u>	<u>10,107,038</u>	<u>11,062,778</u>	<u>18,381,147</u>
Total Net Assets	<u>\$ 58,914,981</u>	<u>\$ 60,435,954</u>	<u>\$ 60,468,489</u>	<u>\$ 61,475,199</u>	<u>\$ 64,498,129</u>

<b>Total Primary Government</b>	<b>Fiscal Year</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Investment in capital assets, net of related debt	\$ 51,840,414	\$ 50,781,042	\$ 51,003,106	\$ 50,133,376	\$50,991,817
Restricted	20,810,784	23,176,991	23,296,464	25,163,829	20,400,982
Unrestricted	<u>18,599,695</u>	<u>24,834,070</u>	<u>31,033,108</u>	<u>36,941,756</u>	<u>48,158,818</u>
Total Net Assets	<u>\$ 91,250,893</u>	<u>\$ 98,792,103</u>	<u>\$105,332,678</u>	<u>\$ 112,238,961</u>	<u>\$119,551,617</u>

Note: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements -and Managements's Discussion and Analysis - For State and Local Governments" effective for the calendar year 2003. Therefore data is not available for the prior years.

COUNTY OF LYCOMING, PENNSYLVANIA

Changes in Net Assets  
Last Five Fiscal Years  
(accrual basis of accounting)

Table #2

Primary Government Governmental Activities	Fiscal Years				
	2003	2004	2005	2006	2007
<b>Program Expenses</b>					
General government	\$ 7,091,634	\$ 7,701,208	\$ 6,870,008	\$ 7,663,171	\$ 8,338,601
Judicial	7,553,565	7,669,795	7,751,039	8,276,111	8,581,910
Public safety	16,826,442	16,904,989	18,378,191	19,383,314	18,772,488
Public works	5,185,879	2,961,030	4,638,746	3,535,083	3,428,429
Human services	17,553,074	20,501,895	20,072,182	17,559,200	19,151,762
Culture & recreation	923,602	1,123,540	1,251,352	1,193,605	1,557,019
Conservation & development	669,501	719,886	849,610	893,633	627,890
Interest on long-term debt	1,470,735	1,401,254	1,360,638	1,307,054	2,032,899
<b>Total Program Expenses</b>	<b>\$ 57,274,432</b>	<b>\$ 58,983,597</b>	<b>\$ 61,171,766</b>	<b>\$ 59,811,171</b>	<b>\$ 62,490,998</b>
<b>Program Revenues</b>					
Charge for services					
General government	\$ 1,735,877	\$ 1,306,184	\$ 848,206	\$ 1,313,113	\$ 2,847,168
Judicial	2,138,343	2,207,924	2,515,069	2,209,701	2,646,511
Public safety	2,615,050	2,850,149	3,859,089	3,656,056	3,133,123
Public works	140,440	134,918	25,665	97,739	97,470
Human services	804,704	352,800	352,900	173,767	169,376
Culture & recreation	-	-	-	33,264	160,341
Conservation & development	34,911	40,018	77,481	42,987	44,895
Operating grants & contributions	27,227,961	28,809,129	30,023,341	26,784,621	26,485,308
Capital grants & contributions	1,336,177	819,617	648,894	962,530	161,000
<b>Total Program Revenue</b>	<b>\$ 36,033,463</b>	<b>\$ 36,520,739</b>	<b>\$ 38,350,645</b>	<b>\$ 35,273,778</b>	<b>\$ 35,745,192</b>
<b>Net (expenses)/revenues</b>	<b>\$ (21,240,969)</b>	<b>\$ (22,462,858)</b>	<b>\$ (22,821,121)</b>	<b>\$ (24,537,393)</b>	<b>\$ (26,745,806)</b>
<b>General Revenues and Other</b>					
<b>Changes in Net Assets</b>					
Taxes	\$ 15,766,627	\$ 24,515,417	\$ 24,884,901	\$ 25,444,268	\$ 25,750,182
Unrestricted investment earnings	1,385,149	1,381,006	1,636,430	2,146,256	2,144,257
Grants, contributions and other revenues not restricted to specific programs.	147,340	-	233,856	234,948	617,415
Transfers	3,560,082	2,586,672	2,573,974	2,611,495	2,523,678
<b>Total general revenues &amp; transfers</b>	<b>\$ 20,859,198</b>	<b>\$ 28,483,095</b>	<b>\$ 29,329,161</b>	<b>\$ 30,436,967</b>	<b>\$ 31,035,532</b>
<b>Changes in Net Assets</b>					
<b>Total primary government</b>	<b>\$ (381,771)</b>	<b>\$ 6,020,237</b>	<b>\$ 6,508,040</b>	<b>\$ 5,899,574</b>	<b>\$ 4,289,726</b>

Note: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis - For State and Local Governments" effective for the calendar year 2003. Therefore data is not available for the prior years.

COUNTY OF LYCOMING, PENNSYLVANIA  
Changes in Net Assets  
Last Five Fiscal Years  
(accrual basis of accounting)  
Table #3

Primary Government Business Type Activities	Fiscal Years				
	2003	2004	2005	2006	2007
Program Expenses					
Public works	12,440,979	13,420,936	14,088,774	14,931,204	15,057,609
Total Program Expenses	<u>\$ 12,440,979</u>	<u>\$ 13,420,936</u>	<u>\$ 14,088,774</u>	<u>\$ 14,931,204</u>	<u>\$ 15,057,609</u>
Program Revenues					
Charge for services	\$ 12,331,897	\$ 13,773,344	\$ 13,916,960	\$ 14,888,494	\$ 15,593,708
Operating grants & contributions	176,099	302,794	559,565	659,888	387,121
Capital grants & contributions	1,245,200	943,549	-	-	82,161
Total Program Revenue	<u>\$ 13,753,196</u>	<u>\$ 15,019,687</u>	<u>\$ 14,476,525</u>	<u>\$ 15,548,382</u>	<u>\$ 16,062,990</u>
Net (expenses)/revenues	<u>\$ 1,312,217</u>	<u>\$ 1,598,751</u>	<u>\$ 387,751</u>	<u>\$ 617,178</u>	<u>\$ 1,005,381</u>
General Revenues and Other					
Changes in Net Assets					
Unrestricted investment earnings	2,349,028	2,508,894	2,218,758	3,001,027	4,541,227
Transfers	(3,560,082)	(2,586,672)	(2,573,974)	(2,611,495)	(2,523,678)
Total general revenues & transfers	<u>\$ (1,211,054)</u>	<u>\$ (77,778)</u>	<u>\$ (355,216)</u>	<u>\$ 389,532</u>	<u>\$ 2,017,549</u>
Changes in Net Assets					
Total primary government	<u>\$ 101,163</u>	<u>\$ 1,520,973</u>	<u>\$ 32,535</u>	<u>\$ 1,006,710</u>	<u>\$ 3,022,930</u>

Note: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements and Managements's Discussion and Analysis - For State and Local Governments" effective for the calendar year 2003. Therefore data is not available for the prior years.



[illegible]

COUNTY OF LYCOMING, PENNSYLVANIA  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)  
Table #5

	Fiscal Years									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Revenues</b>										
Taxes	\$ 14,619,702	\$ 14,729,812	\$ 15,132,870	\$ 15,293,932	\$ 15,508,478	\$ 15,886,863	\$ 24,062,245	\$ 24,605,980	\$ 25,466,452	\$ 25,617,705
Licenses & permits	31,560	44,805	45,992	44,814	53,922	52,937	51,196	47,163	46,797	47,161
Intergovernmental revenues	14,812,618	17,910,299	20,661,975	28,834,906	27,701,347	28,711,180	29,628,748	30,858,929	27,946,064	27,216,565
Charge for services	3,712,813	3,729,344	4,015,917	4,210,681	4,513,078	4,480,491	4,779,157	5,504,845	6,017,441	5,420,411
Court cost & fines	951,333	909,484	881,219	921,736	927,637	906,506	1,040,186	1,267,577	59,234	56,837
Investment earnings	2,864,318	2,786,561	2,713,754	2,224,091	1,669,430	1,386,147	1,381,006	1,768,216	2,431,119	2,430,123
Sale of assets	9,364	12,800	43,621	58,730	948,365	54,910	55,637	60,432	1,240,281	1,527,846
Miscellaneous	962,092	982,095	932,662	1,104,935	1,395,480	1,584,575	659,620	716,301	585,409	1,799,922
<b>Total revenues</b>	<b>37,963,800</b>	<b>41,115,200</b>	<b>44,428,000</b>	<b>52,693,825</b>	<b>52,717,497</b>	<b>53,034,609</b>	<b>61,657,795</b>	<b>64,829,443</b>	<b>63,792,797</b>	<b>64,116,570</b>
<b>Expenditures</b>										
General government	7,079,709	7,078,884	6,268,559	6,580,997	7,057,761	5,718,263	6,421,366	5,864,652	6,830,425	7,478,869
Judicial	5,563,012	5,792,350	5,846,082	5,980,499	6,457,985	6,278,567	6,220,477	6,226,022	6,593,842	6,999,178
Public safety	10,696,186	11,970,519	17,282,320	12,521,388	13,799,503	14,066,270	14,240,343	15,639,009	16,698,047	14,922,075
Public works	635,320	1,782,809	1,949,168	8,996,143	6,402,885	4,858,894	2,695,808	4,372,253	3,258,490	3,124,858
Human services	9,164,447	11,838,962	14,127,462	15,386,240	15,544,069	17,981,100	20,417,222	19,988,529	17,477,430	19,046,423
Culture & recreation	704,611	749,284	757,170	766,265	891,685	873,971	1,074,076	1,202,042	1,142,817	1,442,038
Conservation & development	518,132	671,656	593,650	697,055	586,775	558,013	558,104	686,749	731,354	418,919
Miscellaneous	2,248,831	2,678,005	2,291,333	2,644,741	3,245,503	3,827,551	3,767,314	3,812,258	4,287,157	4,908,668
Debt service-principal	935,406	1,630,392	6,486,342	2,237,230	1,487,935	1,822,769	2,390,335	2,563,609	2,378,495	16,655,226
-interest	3,049,646	1,925,107	1,866,464	1,288,012	2,084,245	1,781,603	1,340,611	1,300,685	1,222,845	1,979,390
Capital outlay						3,250,683	1,951,171	697,266	5,418,531	16,454,156
<b>Total expenditures</b>	<b>40,595,300</b>	<b>46,137,968</b>	<b>57,468,550</b>	<b>57,099,570</b>	<b>57,558,446</b>	<b>61,017,684</b>	<b>61,076,827</b>	<b>62,353,074</b>	<b>66,037,433</b>	<b>93,429,800</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(2,631,500)</b>	<b>(5,022,768)</b>	<b>(13,040,550)</b>	<b>(4,404,745)</b>	<b>(4,840,949)</b>	<b>(7,983,075)</b>	<b>580,968</b>	<b>2,476,369</b>	<b>(2,244,636)</b>	<b>(29,313,230)</b>
<b>Other financing sources (uses)</b>										
Transfer in	6,581,335	8,008,291	11,643,059	6,316,026	7,037,937	9,151,640	7,742,800	7,109,191	11,062,761	36,176,308
Transfer out	(4,123,528)	(5,710,538)	(9,157,232)	(3,905,218)	(4,470,892)	(5,591,558)	(5,156,128)	(4,535,216)	(8,451,265)	(33,652,630)
Bond proceeds	23,335,490	3,410,300	100,000	6,832,000	2,031,143	7,314,711	1,559,073	-	3,955,000	28,784,589
Bond issuance costs-refunding	(21,085,450)			(6,826,453)	(2,816,730)	(6,729,044)	-	-	(120,000)	(369,309)
<b>Total other financing sources (uses)</b>	<b>4,707,807</b>	<b>5,708,053</b>	<b>2,585,827</b>	<b>2,416,355</b>	<b>1,781,458</b>	<b>4,145,749</b>	<b>4,145,745</b>	<b>2,573,975</b>	<b>6,446,496</b>	<b>30,936,958</b>
<b>Net change in fund balance</b>	<b>\$ 2,076,307</b>	<b>\$ 685,285</b>	<b>\$ (10,454,723)</b>	<b>\$ (1,988,390)</b>	<b>\$ (3,059,491)</b>	<b>\$ (3,837,326)</b>	<b>\$ 4,726,713</b>	<b>\$ 5,050,344</b>	<b>\$ 4,201,860</b>	<b>\$ 1,625,728</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>2.36%</b>	<b>3.71%</b>	<b>12.72%</b>	<b>4.08%</b>	<b>2.65%</b>	<b>3.26%</b>	<b>4.21%</b>	<b>4.34%</b>	<b>4.08%</b>	<b>27.61%</b>

County of Lycoming, Pennsylvania  
General Governmental Tax Revenues by Source  
Last Ten Fiscal Years  
(modified accrual basis of accounting)  
Table #6

Fiscal Year	Property Taxes	Hotel Room Rental Tax	Total
1998	\$14,619,702	N/A	\$14,619,702
1999	14,729,812	N/A	14,729,812
2000	14,929,647	\$203,223	15,132,870
2001	15,070,125	223,807	15,293,932
2002	15,278,552	229,926	15,508,478
2003	15,612,834	246,029	15,858,863
2004	23,808,779	253,466	24,062,245
2005	24,224,340	381,640	24,605,980
2006	25,049,428	417,024	25,466,452
2007	\$25,150,248	\$467,457	\$25,617,705

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
2003	\$15,520,598	\$246,029	\$15,766,627
2004	24,261,951	253,466	24,515,417
2005	24,503,261	381,640	24,884,901
2006	25,027,244	417,024	25,444,268
2007	\$25,282,725	\$467,457	\$25,750,182

Notes: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements-and Management's Discussion and Analysis - For State and Local Governments" effective for the fiscal year 2003. Therefore data is not available for the prior five years.  
Includes General, Special Revenue, Debt Service, and Capital Projects Funds  
N/A = Information not available.

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 #7

Fiscal Year Ended December 31	Tax Exempt Property	Taxable Commercial Property	Taxable Residential Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Percent Assessed/Actual
1998	\$504,009	\$996,599	\$2,010,257	\$3,006,868	4.90	\$4,009,140	75.0%
1999	523,915	978,839	2,021,397	3,000,249	4.90	4,000,315	75.0%
2000	528,346	982,148	2,048,723	3,030,871	4.90	4,041,161	75.0%
2001	525,726	1,046,569	2,057,073	3,103,641	4.90	4,138,189	75.0%
2002	554,598	1,060,687	2,083,725	3,105,127	4.90	4,140,152	75.0%
2003	617,004	1,082,594	2,120,690	3,149,620	4.90	4,199,493	75.0%
2004	625,356	1,087,689	2,155,754	3,189,705	7.63	4,252,923	75.0%
2005	946,505	1,672,345	3,533,393	5,146,666	4.75	5,146,666	100.0%
2006	955,529	1,746,033	3,548,352	5,244,682	4.75	5,244,682	100.0%
2007	\$970,702	\$1,822,672	\$3,515,022	\$5,345,165	4.75	\$5,345,165	100.0%

Sources: Lycoming County Assessment Office:  
1998 - 2001, Real Estate Market Value Summary Report - Exempt, Market (Estimated Actual) & Total Taxable Assessed Values.  
2002, 2004, 2005 & 2006 General Tax Base Summary Report / County Property Type Summary Report  
2001 - present, Real Estate Tax Supplements for totaling the Taxable Commercial & Residential Property Values.  
Real Estate Millage Rates Reports

Notes: Taxable Commercial and Residential Property Totals include the Interim Billings - 1998-1999 & 2002-2006.  
County wide reassessment took place in 1998 & 2004.  
Assessed value in Lycoming County is 75% of estimated market value from 1998 through 2004, 100% starting in 2005.  
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 #8

	Year Taxes Are Payable									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>County Direct Rate</b>	4.90	4.90	4.90	4.90	4.90	4.90	7.63	4.75	4.75	4.75
<b>School District Rates</b>										
Canton Area	13.800	10.800	13.800	15.300	15.000	16.100	16.000	10.100	10.100	11.483
East Lycoming Area	12.750	13.220	13.720	13.970	13.970	14.470	14.970	10.020	10.020	10.680
Jersey Shore Area	15.070	15.070	15.070	15.210	16.300	17.250	17.750	13.224	13.224	13.724
Loyalsock Area	15.100	15.100	15.100	16.100	17.100	18.100	19.100	13.000	13.000	13.000
Montgomery Area	13.000	13.500	13.500	13.500	13.500	14.500	15.500	10.500	10.500	11.000
Montoursville Area	13.000	13.000	15.000	15.000	15.000	16.000	16.000	10.530	10.530	12.030
Muncy Area	16.610	16.610	16.610	16.610	17.610	18.610	18.610	11.500	11.500	11.500
South Williamsport Area	13.800	14.800	15.800	16.800	18.300	18.300	19.550	11.900	11.900	12.300
Southern Tioga Area	12.700	14.000	14.730	15.470	17.750	18.050	18.280	12.140	12.140	12.201
Wellsboro Area	10.520	11.400	11.510	10.870	12.840	15.930	18.300	12.570	12.570	13.857
Williamsport Area	15.850	16.350	16.350	16.350	17.350	17.700	18.200	11.980	11.980	12.950
<b>Borough Rates</b>										
Duboisstown	4.680	4.680	4.680	4.680	4.680	4.680	4.680	2.930	2.930	2.930
Hughesville	4.500	4.500	4.500	4.500	5.000	5.000	5.500	3.500	3.500	4.500
Jersey Shore	7.000	7.000	7.000	7.000	7.000	7.000	7.000	4.338	4.338	4.338
Montgomery	4.071	4.630	4.630	4.630	4.630	4.630	4.630	2.742	3.742	3.742
Montoursville	3.600	3.600	3.600	3.600	3.600	3.600	3.600	2.300	2.300	2.300
Muncy	2.500	1.000	2.500	2.500	2.600	2.600	2.600	1.675	2.425	3.000
Picture Rocks	1.150	1.150	1.570	1.570	1.680	1.680	1.680	1.555	1.555	1.555
Salladasburg	0.617	0.617	0.617	0.617	1.000	1.000	1.000	0.592	0.592	0.592
South Williamsport	4.820	4.820	4.820	4.820	4.820	4.820	4.820	2.970	3.970	3.970
<b>City Rate</b>										
Williamsport	7.720	7.720	7.720	7.720	10.000	10.000	12.700	8.520	9.180	9.180
<b>Township Rates</b>										
Anthony	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.128	0.128	1.128
Armstrong	0.920	1.300	1.300	1.300	1.300	1.300	1.300	0.747	0.747	0.747
Bastress	0.147	0.147	0.147	0.147	0.147	0.147	0.147	0.090	0.090	0.090
Brady	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.250	0.250	0.250
Brown	3.100	3.100	3.100	3.100	2.600	2.600	2.600	1.571	1.571	1.571
Cascade	0.600	0.800	0.600	1.100	1.100	1.100	1.100	0.700	0.700	0.900
Clinton	2.035	2.217	2.212	2.212	3.015	3.015	3.015	1.900	1.898	1.898
Cogan House	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.141	0.416	0.416

(Continued)

County of Lycoming, Pennsylvania  
Property Tax Rates  
Direct and Overlapping Governments  
Last Ten Fiscal Years  
Table #8  
Continued

	Year Taxes Are Payable									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Township Rates, continued</b>										
Cummings	0.610	0.610	0.610	0.610	0.960	0.960	0.960	0.586	0.586	0.586
Eldred	1.020	1.020	1.020	1.020	0.870	0.870	0.870	0.546	0.546	0.546
Fairfield	0.350	0.180	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Franklin	0.576	0.576	0.576	0.576	0.570	0.570	0.570	0.320	0.320	0.320
Gamble	0.721	0.721	0.721	0.725	1.280	1.280	1.281	0.807	0.807	0.807
Hepburn	0.458	0.460	0.460	0.460	0.460	0.460	0.460	0.286	1.287	1.287
Jackson	0.560	0.560	0.560	0.560	0.600	0.600	0.600	0.380	0.380	0.380
Jordon	0.220	0.300	0.300	0.300	0.300	0.300	0.400	0.228	0.300	0.315
Lewis	2.001	2.001	2.001	2.001	2.001	2.001	2.001	1.392	1.392	1.392
Limestone	0.222	0.222	0.222	0.220	0.220	0.220	0.220	0.141	0.141	0.141
Loyalsock	1.450	1.450	1.450	1.450	1.450	1.450	1.450	0.980	0.980	1.400
Lycoming	0.680	1.000	0.680	0.680	0.680	0.680	0.680	0.432	0.432	0.432
McHenry	1.080	1.960	1.960	1.960	1.960	1.960	1.960	1.226	1.226	1.226
McIntyre	0.699	1.000	1.000	1.000	1.000	1.000	1.000	0.634	0.634	0.634
McNett	0.900	0.900	0.900	0.900	0.900	0.900	1.200	0.795	1.425	1.785
Mifflin	1.400	1.414	1.414	1.414	1.707	1.707	1.707	1.174	1.174	1.174
Mill Creek	0.340	0.700	0.700	0.700	0.700	0.700	0.700	0.000	0.630	0.630
Moreland	0.420	0.500	0.500	0.500	0.500	0.500	0.500	0.318	0.450	0.450
Muncy Creek	0.700	0.700	0.700	0.700	1.000	1.000	1.000	0.694	0.694	0.694
Muncy	0.790	1.000	1.000	1.500	1.500	1.500	1.500	0.905	0.905	1.000
Nippenose	1.046	1.050	1.050	1.250	1.250	1.250	1.400	0.863	1.000	1.500
Old Lycoming	3.490	3.490	3.490	3.490	3.490	3.490	3.490	2.841	3.841	3.841
Penn	0.040	0.400	0.400	0.400	0.400	0.400	0.500	0.312	0.312	0.312
Piatt	1.050	1.050	1.050	1.050	1.050	1.050	1.050	0.669	0.669	0.669
Pine	0.548	0.548	0.548	0.550	0.550	0.550	0.550	0.340	0.340	0.340
Plunketts Creek	2.085	2.085	2.000	2.000	2.000	2.000	2.000	1.282	1.282	1.282
Porter	3.600	3.810	3.810	3.810	3.810	3.810	3.810	2.233	3.233	3.233
Shrewsbury	2.520	2.520	2.520	2.520	2.960	2.960	2.960	1.760	1.760	1.760
Susquehanna	1.610	1.610	1.610	1.610	1.610	1.610	1.610	0.991	0.991	0.991
Upper Fairfield	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.061	0.061	0.061
Washington	0.950	0.950	1.950	1.950	1.950	1.950	1.950	1.234	1.234	1.234
Watson	0.503	0.500	0.916	0.916	0.916	0.916	0.916	0.562	1.090	1.090
Wolf	1.040	1.040	1.040	1.040	0.840	0.840	0.840	0.525	0.661	0.661
Woodward	0.380	0.380	0.380	0.380	0.380	0.380	0.380	0.237	0.514	0.514

Source: Lycoming County Assessment Office

Note: Starting in 2005, there was a reduction in the Millage rates due to Property Values being assessed at 100% of the Market Value as opposed to 75% in prior years.

County of Lycoming, Pennsylvania  
Principal Taxpayers  
December 31, 2007  
Table #9

	2007			1998		
	Taxpayer	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank
	PR Financing LTD Partnership	\$57,619,710	1	1.08%		
	Weis Markets Inc.	18,677,740	2	0.30%		
	Loyal Plaza Associates LP	15,791,430	3	0.22%	5,201,220	7
	Wal Mart Stores Inc.	11,592,760	4	0.20%		
	Grizzly Industrial Inc.	10,890,300	5	0.15%	5,644,200	4
	Williamsport Properties Inc.	10,636,730	6	0.13%		
	Rose View Manor Inc.	8,489,690	7	0.13%		
	Valley Hieghts LTD Partnership	7,923,000	8	0.15%		
	L C Realty Inc.	7,061,360	9	0.13%	4,725,038	9
	Lycoming County	7,015,670	10	0.13%		
	Crown American Corp.				30,195,263	1
	Glimcher Centers LTD Partnership				11,443,245	2
	T & C Plaza Associates				5,913,195	3
	Sam's Club				5,481,300	5
	Paul G. Enterprises				5,266,950	6
	Community Care Inc.				5,147,640	8
	Le Main Associated				4,338,548	10
	Totals	\$155,698,390		2.91%	\$83,356,599	
	Total Assessed Valuation of Taxables:	\$ 5,345,164,920			\$ 4,009,140,440	

Sources:

Lycoming County Assessment Office: Lycoming County Top - 100 - Taxable Parcels Report  
Lycoming County Assessment Office: County Property Type Summary  
1998 CAFR - Principal Taxpayers Statistical Table

County of Lycoming, Pennsylvania  
Property Tax Levies and Collections  
Last Ten Fiscal Years  
Table #10

Fiscal Year Ended <u>December 31</u>	Total Tax Levy for <u>Fiscal Year</u>	Collected within the		Collections in Subsequent <u>Years</u>	Total Tax Collections	Percentage of Total Tax Collections to <u>Total Tax Levy</u>
		<u>Fiscal Year of the Levy</u>				
		<u>Amount</u>	<u>Percentage of Levy</u>			
1998	\$14,733,660	\$13,547,150	91.95%	\$944,108	\$14,491,258	98.35%
1999	14,701,228	13,601,560	92.52%	1,042,716	14,644,276	99.61%
2000	14,970,165	13,556,332	90.56%	1,074,612	14,630,944	97.73%
2001	15,058,181	13,732,051	91.19%	1,120,468	14,852,519	98.63%
2002	15,263,606	13,913,949	91.16%	1,137,322	15,051,271	98.61%
2003	15,482,617	14,232,146	91.92%	998,062	15,230,208	98.37%
2004	24,326,733	22,356,650	91.90%	956,855	23,313,505	95.83%
2005	24,467,974	22,493,331	91.93%	1,084,688	23,578,019	96.36%
2006	24,989,263	22,922,958	91.73%	1,451,936	24,374,894	97.54%
2007	\$25,197,792	\$23,157,877	91.90%	\$1,462,246	\$24,620,123	97.71%

Sources: 1998to 2000 - Fiscal Services Statement of Revenues and Expenditures  
2001 to 2007 - Pentamation: Year-To-Date Revenue Audit Trail  
1998to 2006 - Lycoming County R/E Taxes Consolidated Settlement Report - RBA  
2007 - Lycoming County R/E Taxes Consolidated Settlement Report - Infocon



County of Lycoming, Pennsylvania  
Ratio of General Obligation Debt  
To Assessed Value of Real Estate and General Obligation Debt per Capita  
Last Ten Fiscal Years  
Table #11

Fiscal Year	Population	Assessed Value	General Obligation Debt			Ratio Debt/ Value	General Obligation Debt Per Capita	Percentage of Personal Income
			Governmental Activities	Business Activities	Total Primary Government			
1998	117,408	\$3,006,867,510	\$40,380,000	\$0	\$40,380,000	1.34%	\$343.93	1.56%
1999	116,709	3,000,248,789	38,270,938	554,062	38,825,000	1.29%	332.67	1.48%
2000	119,960	3,030,971,088	32,424,392	452,358	32,876,750	1.08%	274.06	1.19%
2001	119,127	3,103,641,444	34,346,520	358,480	34,705,000	1.12%	291.33	1.20%
2002	118,554	3,105,126,695	30,350,236	241,415	30,591,651	0.99%	258.04	1.03%
2003	118,288	3,149,619,636	29,230,615	2,352,661	31,583,276	1.00%	267.00	1.03%
2004	118,145	3,189,704,880	28,277,330	3,190,562	31,467,892	0.99%	266.35	0.99%
2005	117,773	5,146,665,730	25,713,721	2,900,318	28,614,039	0.56%	242.96	0.89%
2006	117,349	5,244,682,070	27,290,226	2,555,090	29,845,316	0.57%	254.33	0.89%
2007	116,811	\$5,345,164,920	\$39,419,589	\$6,335,411	\$45,755,000	0.86%	\$391.70	n/a

Notes: Population figures represent estimates obtained from the Pa State Data Center website. (April 1, 2000 estimate base = 120,048).

The population estimates base of 120,048 reflects changes to the Census 2000 population of 120,044 resulting from legal boundary updates and Count Question Resolution actions.

Sources: The Pa State Data Center website, <http://pasdc.hbg.psu.edu>  
Lycoming County Assessment Office: 1998 - 2001 Controllers Real Estate Summary; 2002, 2004, 2005, 2006 & 2007 General Tax Base Summary; 2003 Real Estate Tax Supplements.  
Lycoming County Fiscal Services Department - Comprehensive Annual Financial Reports.

County of Lycoming, Pennsylvania  
Direct and Overlapping Governmental Activities Debt  
As of December 31, 2007  
Table #12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>School Districts</b>			
East Lycoming Area	\$20,295,000	100%	\$20,295,000
Jersey Shore Area	38,265,000	100%	38,265,000
Loyalsock Area	27,913,387	100%	27,913,387
Montgomery Area	15,360,000	100%	15,360,000
Montoursville Area	10,235,000	100%	10,235,000
Muncy Area	13,640,000	100%	13,640,000
South Williamsport Area	17,045,000	100%	17,045,000
Williamsport Area	38,560,000	100%	38,560,000
<b>Boroughs</b>			
Duboisstown	\$309,331	100%	\$309,331
Hughesville	0	100%	0
Jersey Shore	1,018,067	100%	1,018,067
Montgomery	0	100%	0
Montoursville	0	100%	0
Muncy	4,125,000	100%	4,125,000
Picture Rocks	39,181	100%	39,181
Salladasburg	0	100%	0
South Williamsport	512,462	100%	512,462
<b>City</b>			
Williamsport	\$4,021,137	100%	\$4,021,137
<b>Townships</b>			
Anthony	\$0	100%	\$0
Armstrong	0	100%	0
Bastress	0	100%	0
Brady	1,289,065	100%	1,289,065
Brown	0	100%	0
Cascade	30,000	100%	30,000
Clinton	2,495,000	100%	2,495,000
Cogan House	0	100%	0
Cummings	0	100%	0
Eldred	0	100%	0
Fairfield	0	100%	0
Franklin	0	100%	0
Gamble	21,742	100%	21,742
Hepburn	0	100%	0
Jackson	0	100%	0
Jordon	0	100%	0
Lewis	3,161,343	100%	3,161,343
Limestone	0	100%	0
Loyalsock	3,109,229	100%	3,109,229

(Continued)

County of Lycoming, Pennsylvania  
Direct and Overlapping Governmental Activities Debt  
As of December 31, 2007  
Continued  
Table #12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Townships, continued</b>			
Lycoming	\$0	100%	\$0
McHenry	2,660	100%	2,660
McIntyre	0	100%	0
McNett	0	100%	0
Mifflin	0	100%	0
Mill Creek	0	100%	0
Moreland	0	100%	0
Muncy Creek	0	100%	0
Muncy	0	100%	0
Nippenose	27,863	100%	27,863
Old Lycoming	2,594,804	100%	2,594,804
Penn	0	100%	0
Piatt	0	100%	0
Pine	0	100%	0
Plunketts Creek	23,211	100%	23,211
Porter	0	100%	0
Shrewsbury	0	100%	0
Susquehanna	0	100%	0
Washington	0	100%	0
Watson	23,921	100%	23,921
Wolf	0	100%	0
Woodward	0	100%	0
Subtotal, overlapping debt			<u>\$204,117,403</u>
<b>County of Lycoming direct debt</b>			<u>45,755,000</u>
<b>Total direct and overlapping debt</b>			<u><u>\$249,872,403</u></u>

Notes:

Direct Debt of County and Related Entities contains the General Fund Debt, Guaranteed Debt of the Lycoming County Recreational Authority and the Lycoming County Water and Sewer Authority.

County information is as of December 31, 2007.

School District information is as of June 30, 2007 and does not include the debt of 3 school districts that extend into Tioga County (Canton, Southern Tioga and Wellsboro school districts).

City, Borough, and Township information is as of December 31, 2005.  
(Most current information available.)

Sources:

County Information - Fiscal Services Department, County of Lycoming, Pennsylvania,  
Comprehensive Annual Financial Report  
City, Borough and Township Information - D.C.E.D.'s website - [www.newpa.com](http://www.newpa.com)  
School District Information - L.E.C.S. School Finance Division

COUNTY OF LYCOMING, PENNSYLVANIA

Legal Debt Margin Information

Last Ten Fiscal Years

(modified accrual basis of accounting)

Table #13

	Fiscal Years									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Borrowing Base Revenues</b>										
Two years prior	\$ 47,018,891	\$ 51,409,422	\$ 52,719,521	\$ 54,925,670	\$ 61,179,298	\$ 69,328,289	\$ 70,912,765	\$ 69,136,833	\$ 79,186,376	\$ 81,524,726
Prior year	51,409,422	52,719,521	54,925,670	61,179,298	69,328,289	70,912,765	69,136,833	79,186,376	81,524,726	82,342,206
Current year	52,719,521	54,925,670	61,179,298	68,478,810	70,912,765	69,136,833	79,186,376	81,524,726	82,342,206	84,720,787
<b>Total borrowing base revenues</b>	<u>\$ 151,147,834</u>	<u>\$ 159,054,613</u>	<u>\$ 168,824,489</u>	<u>\$ 184,583,778</u>	<u>\$ 201,420,352</u>	<u>\$ 209,377,887</u>	<u>\$ 219,238,974</u>	<u>\$ 229,847,935</u>	<u>\$ 243,053,308</u>	<u>\$ 248,587,719</u>
<b>Average borrowing base revenues</b>	<u>\$ 50,382,611</u>	<u>\$ 53,018,204</u>	<u>\$ 56,274,830</u>	<u>\$ 61,527,926</u>	<u>\$ 67,140,117</u>	<u>\$ 69,792,629</u>	<u>\$ 73,079,658</u>	<u>\$ 76,615,978</u>	<u>\$ 81,017,769</u>	<u>\$ 82,862,573</u>
<b>Limit for non-electoral debt</b>										
Average borrowing base revenues	\$ 50,382,611	\$ 53,018,204	\$ 56,274,830	\$ 61,527,926	\$ 67,140,117	\$ 69,792,629	\$ 73,079,658	\$ 76,615,978	\$ 81,017,769	\$ 82,862,573
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>151,147,833</u>	<u>159,054,612</u>	<u>168,824,490</u>	<u>184,583,778</u>	<u>201,420,351</u>	<u>209,377,887</u>	<u>219,238,974</u>	<u>229,847,934</u>	<u>243,053,307</u>	<u>248,587,719</u>
<b>Total amount of debt applicable</b>										
to debt limit	48,690,000	47,115,000	71,204,386	73,080,942	68,284,392	56,277,776	39,753,985	37,933,696	54,842,841	70,610,639
Legal debt margin	<u>102,457,833</u>	<u>111,939,612</u>	<u>97,620,104</u>	<u>111,502,836</u>	<u>133,135,959</u>	<u>153,100,111</u>	<u>179,484,989</u>	<u>191,914,238</u>	<u>188,210,466</u>	<u>177,977,080</u>
<b>Total net debt applicable to the</b>										
limit as a percentage of debt limit	32.21%	29.62%	42.18%	39.59%	33.90%	26.88%	18.13%	16.50%	22.56%	28.40%
<b>Limit for non-electoral debt and lease</b>										
rental debt										
Average borrowing base revenues	\$ 50,382,611	\$ 53,018,204	\$ 56,274,830	\$ 61,527,926	\$ 67,140,117	\$ 69,792,629	\$ 73,079,658	\$ 76,615,978	\$ 81,017,769	\$ 82,862,573
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>201,530,444</u>	<u>212,072,816</u>	<u>225,099,320</u>	<u>246,111,704</u>	<u>268,560,468</u>	<u>279,170,516</u>	<u>292,318,632</u>	<u>306,463,912</u>	<u>324,071,076</u>	<u>331,450,292</u>
<b>Total amount of debt applicable</b>										
to debt limit	48,690,000	47,115,000	71,204,386	73,080,942	68,284,392	56,277,776	39,753,985	37,933,696	54,842,841	70,610,639
Legal debt margin	<u>152,840,444</u>	<u>164,957,816</u>	<u>153,894,934</u>	<u>173,030,762</u>	<u>200,276,076</u>	<u>222,892,740</u>	<u>252,564,647</u>	<u>268,530,216</u>	<u>269,228,235</u>	<u>260,839,653</u>
<b>Total net debt applicable to the</b>										
limit as a percentage of debt limit	24.16%	22.22%	31.63%	29.69%	25.43%	20.16%	13.60%	12.38%	16.92%	21.30%
Note 2006 applicable was updated										

County of Lycoming, Pennsylvania  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
Table #14

Fiscal Year	Population *1	Median Household Income in dollars (estimates) *2	Personal Income (Amounts Expressed in thousands)	Per Capita Personal Income (Amounts Expressed in thousands)	Median Age	School Enrollment *3	Local Unemployment Rate
1998	117,408	\$33,937	\$2,587,911	\$21,460	n/a	22,207	5.8%
1999	116,709	33,407	2,631,825	21,899	n/a	24,929	5.1%
2000	119,960	35,124	2,761,944	23,024	38.5	24,556	4.3%
2001	119,127	34,373	2,901,985	24,360	38.9	24,101	5.4%
2002	118,554	34,732	2,983,050	25,162	39.4	23,565	6.2%
2003	118,288	35,969	3,074,336	25,990	39.6	23,009	6.0%
2004	118,145	36,891	3,192,687	27,023	39.9	22,790	6.1%
2005	117,773	38,243	3,213,408	27,285	40.3	22,581	5.4%
2006	117,349	38,907	3,344,642	28,502	40.2	22,152	5.2%
2007	116,811	n/a	n/a	n/a	n/a	21,747	4.9%

Notes:

\*1 Population figures represent estimates obtained from the Pa State Data Center website. (April 1, 2000 estimate base = 120,048).

The population estimates base of 120,048 reflects changes to the Census 2000 population of 120,044 resulting from legal boundary updates and Count Question Resolution actions.

\*2 Estimates were made by the Census Bureau with a 90% confidence interval.

\*3 School Enrollment figures were not available for 1998 for the Jersey Shore area school district. Southern Tioga School District enrollment is not entirely in Lycoming County.

n/a Information is not available

Sources:

US Census Bureau--Median Household Income

Center for Rural Pennsylvania--Median Age

School District Business Offices--School Enrollment

US Department of Labor, Bureau of Labor Statistics--Local Unemployment Rate

The Pa State Data Center website, <http://pasdc.hbg.psu.edu>

County of Lycoming, Pennsylvania  
Principal Employers  
December 31, 2007  
Table #15

Employer	Number of Employees	2007 Rank	Number of Employees	1998 Rank
Susquehanna Regional Healthcare Alliance	*1	1	*1	1
Pennsylvania State Government	*1	2	*1	2
Pennsylvania College of Technology	*1	3	*1	4
Williamsport Area School District	*1	4	*1	3
Springs Window Fashions	*1	5	*1	6
Weis Markets Inc.	*1	6	*1	10
West Pharmaceutical Services Inc.	*1	7		
Brodart Company	*1	8	*1	5
Shop Vac Corporation	*1	9	*1	8
Avco Corporation	*1	10	*1	9
United States Government			*1	7
Total County Employment:		<u>55,952</u>		<u>54,862</u>

Sources:

Center for Workforce Information & Analysis, PA Department of Labor & Industry  
U.S. Department of Labor, Bureau of Labor Statistics

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.

All Employer Information is as of June 30th for each respective year.

Pennsylvania State Government includes all state employment except Pennsylvania State University, SEPTA, and the System of Higher Education.

County of Lycoming, Pennsylvania  
Full-time Equivalent County Government Employees by Function  
Last Ten Fiscal Years  
Table #16

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>General Government</b>										
Commissioners	6	6	6	6	6	6	6	6	6	5
Controller	5	4	4	5	5	5	4	4	4	5
County Buildings	9	11	10	13	12	12	12	13	13	17
County Farm	1	0	0	0	0	0	0	0	0	0
Dept of Public Safety	29	33	33	31	30	34	34	33	32	32
Fiscal Affairs	7	6	8	9	9	9	7	8	8	8
Haz Mat	1	1	1	1	1	1	1	1	1	1
Human Resources	3	3	4	4	4	4	4	5	5	5
Information Services	1	2	2	2	1	1	1	1	1	1
Management Information	13	14	20	20	19	22	22	21	19	21
Military Affairs	1	1	1	1	1	1	1	1	1	1
Planning and Comm. Dev.	12	12	14	16	17	17	18	19	19	20
Print/Microfilm	2	2	2	2	2	2	2	2	2	2
Resource Management Svcs	45	48	52	53	56	57	61	64	64	64
Treasurer	4	4	4	4	5	5	5	5	5	5
Voter Services	5	3	3	3	3	3	3	3	3	4
Weights and Measures	3	3	3	0	0	0	0	0	0	0
Zoning	2	1	1	1	1	1	1	1	1	1
Subtotal	149	154	168	171	172	180	182	187	184	192
<b>Court System and Corrections</b>										
Adult Probation	17	17	17	17	17	17	17	17	18	19
Central Collections	8	7	8	8	9	9	8	9	9	9
Coroner	1	1	1	1	1	1	1	2	3	3
Courts	25	26	26	26	25	25	26	25	24	23
Continued										

County of Lycoming, Pennsylvania  
Full-time Equivalent County Government Employees by Function  
Last Ten Fiscal Years  
Table #16  
Continued

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Court System and Corrections</b>										
District Attorney	19	18	22	23	23	19	18	18	18	19
District Justices	18	18	18	18	18	18	18	18	18	18
Domestic Relations	26	25	26	26	27	27	27	25	25	25
Jury Commissioners	2	2	2	2	2	2	2	2	2	2
Juvenile Probation	15	15	16	17	17	17	18	17	17	18
Law Library	1	1	1	1	1	1	1	1	0	0
Prerelease Center	25	25	25	22	24	25	25	26	26	34
Prison	59	61	63	63	67	69	69	76	78	75
Prothonotary	6	7	7	7	7	7	8	8	8	9
Public Defender	7	8	8	8	8	8	6	7	9	8
Register and Recorder	7	7	7	7	8	8	9	8	8	8
Sheriff	13	13	13	15	13	15	13	16	16	16
Subtotal	249	251	260	261	267	268	266	275	279	286
<b>Public Works</b>										
Ag Extension	3	3	3	3	3	3	3	3	3	3
Soil Conservation	3	3	4	4	4	5	5	5	5	6
Subtotal	6	6	7	7	7	8	8	8	8	9
Total	404	411	435	439	446	456	456	470	471	487

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-Payroll Section



County of Lycoming, Pennsylvania  
Operating Indicators by Function  
Last Ten Fiscal Years  
Table #17

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>General Government</b>										
Fiscal Affairs										
Transfers/deeds recorded	3,803	3,384	3,687	3,598	3,756	3,822	4,021	3,881	3,963	3,737
Subdivisions for Municipalities										
Under County SLDO approved	119	95	77	62	65	72	64	66	55	58
Subdivision and Land										
Development Reviews	163	169	143	141	157	149	147	141	147	131
Building, occupancy and zoning permits	*	*	*	*	*	*	*	*	4,184	4,197
Administration										
General election information										
Registered voters	69,074	69,070	69,076	69,071	69,080	69,082	69,071	69,060	69,075	69,002
Votes cast	29,619	23,463	42,164	23,111	32,364	26,265	51,361	17,776	36,872	22,015
Percent of votes cast	42.88%	33.97%	61.04%	33.46%	46.85%	38.02%	74.36%	25.74%	53.38%	31.78%
<b>Court System and Corrections</b>										
Court Services										
New criminal cases received	2,015	1,821	1,906	1,984	1,954	1,753	1,966	1,784	2,004	2063
New civil cases received	233	341	139	171	259	267	156	185	263	269
Protection from abuse cases filed	n/a	210	266	226	259	260	264	265	262	232
Wills recorded	442	489	479	502	437	424	475	468	399	448
Marriage licenses issued	1,027	962	957	886	871	895	854	805	769	771
Child adoptions	90	71	73	67	101	89	81	74	47	55
Child relinquishments/terminations	60	65	38	63	64	53	52	47	41	36

Continued

County of Lycoming, Pennsylvania  
Operating Indicators by Function  
Last Ten Fiscal Years

Table #17

Continued

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Court Administration</b>										
Criminal jury trials	69	67	60	35	29	42	54	26	44	35
Criminal pleas	1,503	1,254	1,317	1,337	1,463	1,293	1,364	749	1,261	1364
Accelerated rehabilitative disposition (ARD) cases	391	288	383	393	272	306	361	215	136	414
New civil appeals from arbitration	19	12	10	6	14	14	9	13	6	14
Civil jury trials	18	19	8	16	9	8	4	5	8	3
Civil cases settled	165	223	92	93	123	110	96	94	104	123
District judge case filings	28,502	27,992	28,662	27,096	27,223	23,977	25,487	22,359	21,024	21738
Domestic relations active cases filed	5,605	6,562	5,975	5,347	5,143	4,909	4,793	4,674	4,299	4094
Juvenile delinquency cases filed	907	853	652	670	690	795	863	787	630	570
<b>Adult Probation</b>										
Caseload	1,446	1,453	1,406	1,321	1,223	1,126	1,113	1,317	1,295	1444
Presentence Investigations	196	158	135	60	86	53	65	66	85	106
<b>Corrections</b>										
Average daily population (Males and Females at prison and prerelease)	342	324	318	303	331	328	308	329	338	336
<b>Human Services</b>										
Children, Youth and Families										
*1 Children served	*	*	*	*	*	3,975	3,778	3,480	3,843	4,118
*1 Placement days	*	*	*	*	*	66,299	67,221	62,860	56,398	53,312
Child abuse reports	207	239	223	222	200	232	182	206	184	210
Continued										

County of Lycoming, Pennsylvania  
Operating Indicators by Function  
Last Ten Fiscal Years  
Table #17  
Continued

Function	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Mental Health *2										
Emergency/crisis										
Intervention hours	*	*	*	*	*	*	12,276	9,733	*	*
Community residential days	*	*	*	*	*	*	8,831	9,423	10,173	9,458
Service case management hours	*	*	*	*	*	*	19,818	14,173	*	*
Day treatment hours	*	*	*	*	*	*	3,701	6,423	23,061	19,364
Outpatient hours	*	*	*	*	*	*	5,064	2,006	5,269	5,126
Family based hours	*	*	*	*	*	*	4,736	4,026	*	*
Mental Retardation *2										
*3 Community Habilitation Days	*	*	*	*	*	*	26,835	26,717	25,877	26,849
*4 Pre-Vocational days	*	*	*	*	*	*	30,633	33,525	31,605	31,062
Supported employment hours	*	*	*	*	*	*	6,878	13,434	34,976	46,257
Residential services clients	*	*	*	*	*	*	275	278	270	185
Early intervention clients	*	*	*	*	*	*	252	300	366	379
Family support services	*	*	*	*	*	*	184	245	171	190

Sources:

Various County Government departments  
Administrative Office of Pennsylvania Courts  
Lycoming County Children and Youth Services

Notes:

- \* Information is not available
- \*1 Includes Juvenile probation
- \*2 All Mental Health / Mental Retardation figures are Lycoming and Clinton Counties
- \*3 Formerly Adult Dev. Training
- \*4 Formerly Vocational Rehabilitation

County of Lycoming, Pennsylvania  
Capital Asset Statistics by Function  
Last Ten Fiscal Years  
Table #18

Function	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>General Government, Courts and Corrections</b>										
Planning and Community Development										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
Public Safety										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4	4
County Farm										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2	2
Soil Conservation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
Resource Management Services (Landfill)										
Motor vehicles *1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	99	111
Adult Probation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4	4
Juvenile Probation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
Domestic Relations										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
Prerelease										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12	12
Coroner										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	1
District Attorney										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9	7
Sheriff										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7	8
Continued										

County of Lycoming, Pennsylvania  
Capital Asset Statistics by Function  
Last Ten Fiscal Years  
Table #18  
Continued

Function	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Public Works</b>										
Bridges										
County-owned bridges										
Motor vehicles *2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15	15
	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0
Parks										
Number of parks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	57	57
Park acreage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2958	2958
Motor vehicles *3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0
Maintenance and Administration										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	1
Office buildings *4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9	9
Storage or maintenance buildings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	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 Inspection of bridges is contracted out and an insurance ticket is obtained.
- \*3 Lycoming County does not have any vehicles that maintain the parks.
- \*4 This figure includes the County Courthouse.
- N/A =Information is not available.

Sources:

Various county departments

