

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**COUNTY OF LYCOMING,  
PENNSYLVANIA**

**FOR THE YEAR ENDED DECEMBER 31, 2023**



**PREPARED BY THE OFFICE OF CONTROLLER**

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# County of Lycoming, Pennsylvania

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# Introductory Section

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## Controller's Office

48 WEST THIRD STREET  
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FAX: (570) 327-2446

*Nicki S. Gottschall*  
*Controller*

*Clarke Gallagher*  
*Barbiero Amuso &*  
*Glassman Law*  
*Solicitor*

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April 28, 2025

To the Citizens of the County of Lycoming, Pennsylvania:

The County is pleased to present the 2023 Annual Comprehensive Financial Report for the County of Lycoming, Pennsylvania. The Annual Comprehensive Financial Report was prepared by the Department of the Controller in conjunction with the independent certified public accounting firm of Baker Tilly US, LLP, whose opinion accompanies the basic financial statements contained in the Financial Section of this report.

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

It is recommended that readers of the financial report, in addition to reviewing the basic financial statements, also review the County's Management Discussion and Analysis, which is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2023.

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

### **County of Lycoming, Pennsylvania**

Founded in 1795, the County of Lycoming operates under the County Code of Pennsylvania, a compilation of pertinent constitutional and statutory laws passed by the General Assembly of Pennsylvania. It is a fifth-class county under the classification set forth in that code. The County's estimated 2023 population of 113,570 reflects a slight decrease from the 2010 census count of 116,111. Geographically, Lycoming County is the largest county in the state covering 1,244 square miles.

The County of Lycoming operates under the elected Board of Commissioners form of government. Three commissioners are elected to serve a four-year term with no term limitations. The commissioners serve as managers and administrators of county government awarding contracts, 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.



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### **Economic Condition and Outlook**

Lycoming County was formed from Northumberland County on April 13, 1795. At the time it was formed the County was much larger than it is today. It took up most of the land that is now north central Pennsylvania. The following counties have been formed from land that was once part of Lycoming County: Armstrong, Bradford, Centre, Clearfield, Clinton, Indiana, Jefferson, McKean, Potter, Sullivan, Tioga, Venango, Warren, Forest, Elk and Cameron. Lycoming County was originally named Jefferson County in honor of Thomas Jefferson. This name proved to be unsatisfactory and changing the name took 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 2023, Lycoming County's population was 113,570 people. Since 2010, it has had a small population decrease of 2%. The median age of a county resident is 41 years according to the U.S. Census Bureau.

Lycoming County's local economy is supported by approximately 2,724 establishments that employ over 53,400 individuals.

The unemployment rate for the County as of December 2023 was 3.8%, compared to the state rate of 3.4% and the national rate of 3.8%.

The median value of a single-family home in Lycoming County is \$195,600. Renters make up 30.8% of the population. 11% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$53,630, which includes all adults and children. The median household income is \$64,412.

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



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

- The Williamsport Hospital
- Commonwealth of Pennsylvania
- Pennsylvania College of Technology
- Susquehanna Physician Services
- Williamsport Area School District
- Weis Markets, Inc.
- West Pharmaceutical Services, Inc.
- County of Lycoming
- Lycoming Engines
- CS Group Payroll Services, LLC

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

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



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### **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 2023**

#### **INFORMATION SERVICES**

##### #1: Cyber Security Improvements

The County continued to replace end-of-life network equipment while improving remote access capabilities.

##### #2: Core Network Switch Upgrade

Portions of the County's core network switch are end of life. We continued working to implement the most cost-effective solution.

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

##### #1: Flood Buy Outs

This is an ongoing project based on funding availability. The County hazard reduction planner continued to process buyouts in 2023.

##### #2: Housing Initiatives

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

##### #3: Riverwalk Extension

Began work for the River Walk Extension. The 2.5-mile Extension runs from Maynard Street to the Susquehanna State Park.



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### **PUBLIC SAFETY**

#### #1: Shared Services / 911 Phone System

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

#### #2: Public Safety Radio System

The County continued to work with MCM Consulting and Motorola to implement the best system design to maintain our mobile public safety radio system coverage while enhancing our "in building" handheld portable radio coverage to enhance provider safety. We are implementing the best option to utilize existing towers to meet this objective.

### **RESOURCE MANAGEMENT SERVICES**

#### #1: Landfill Expansion

The Leachate Storage Tank testing for acceptance continued in 2023.

#### #2: Leachate Force Main

Construction of a second force main to the West Branch Regional Authority (WBRA) will begin in the spring of 2023. This force main will provide an additional outlet for leachate processing. This force main will go north of the landfill and connect to new sewer lines that were installed by WBRA in 2020.

#### #3: Gas Well Modification Project

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

### **For the Future**

#### **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 as well as managing the General Ledger, accounts payable, and payroll. During the year, the staff conducts financial and compliance audits on various departments and offices.



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### **Internal Control**

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

### **Single Audit**

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

### **Budgeting Control**

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, 2023.

### **Pension and other Postemployment Benefits**

The County maintains a single employer contributory defined benefit pension plan with mandatory membership for all full-time County employees. Participants in the plan contribute from 6 to 8 percent of their gross pay, with an optional contribution of an additional 10 percent. Additional information on the County's pension arrangements and post-employment benefits can be found under Notes 15 and 16 in the notes to the financial statements.



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### **Independent Audit**

The accounting firm of Baker Tilly US, LLP was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (commonly called "Uniform Guidance"). The goal of the audit was to provide reasonable assurance about whether the financial statements of the County for the year ended December 31, 2023, are free of material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements; and evaluating the overall financial presentation. The auditor concluded there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2023, are fairly presented in conformity with GAAP. The independent auditors' report is presented in the Financial Section of this report. The independent auditors' reports relating specifically to the Single Audit are presented in a separate report.

### **Closing Remarks**

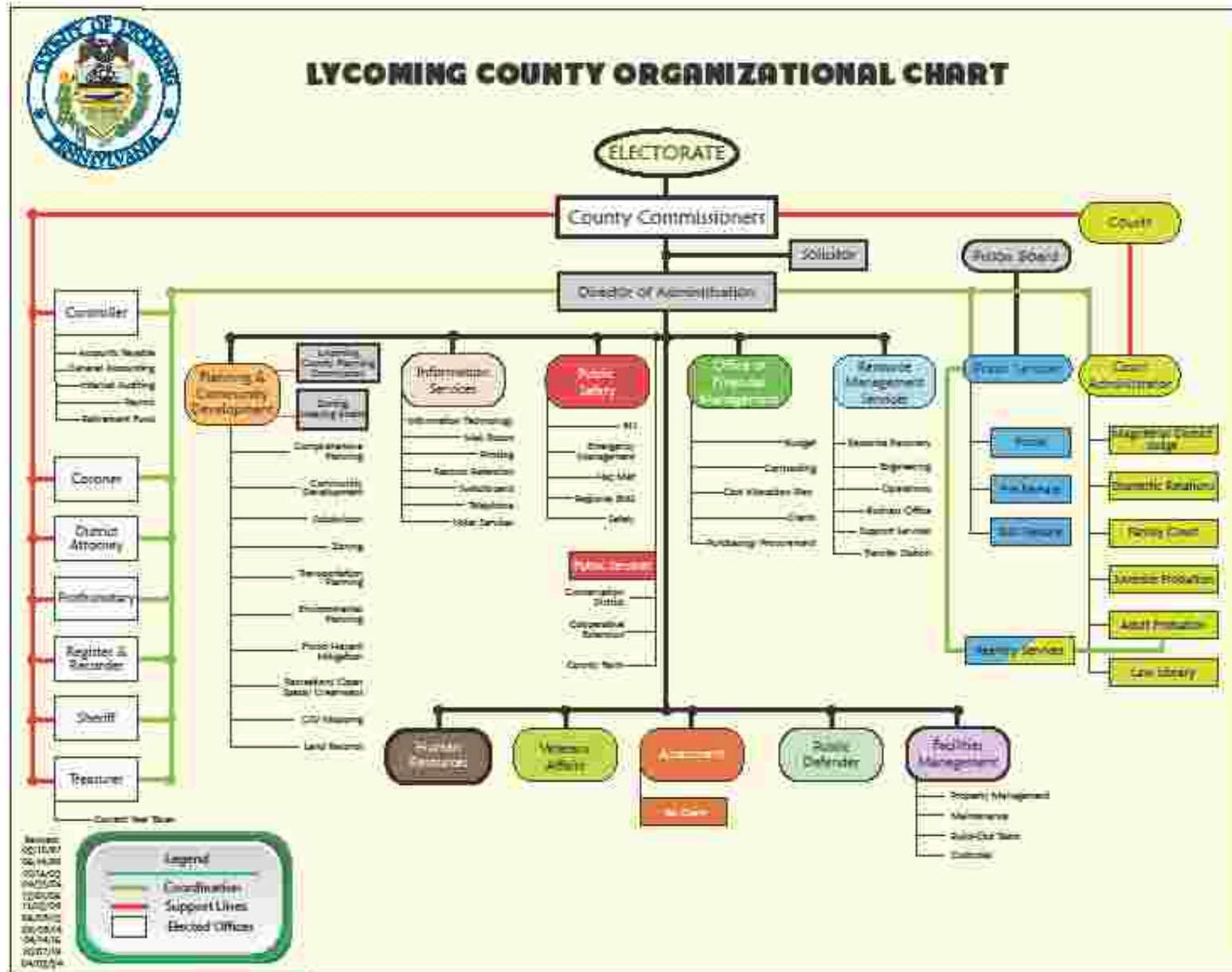
This report is intended to provide the reader an all-inclusive picture of the financial position of the County. To continue to remain in a strong financial position during the past twelve months, County officials have undertaken a unified effort to improve management, organizational effectiveness, administrative 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.

### **Acknowledgments**

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



Organizational Chart  
December 31, 2023





## **COMMISSIONERS**

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

## **ROW OFFICES**

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

## **JUDICIARY**

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

## Financial Section

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## **Independent Auditors' Report**

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

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County of Lycoming, Pennsylvania (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Act 13 Gas Impact Fees, COVID-19 Grants and Pass-Thru Grants funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of Lycoming County Industrial Development Authority, a discretely presented component unit were not audited in accordance with *Government Auditing Standards*.

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

## **Required Supplementary Information**

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

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balances - budget to actual, the combining statement of fiduciary net position - custodial funds and the schedule of changes in capital assets by function, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Williamsport, Pennsylvania  
April 28, 2025

# County of Lycoming, Pennsylvania

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## Management's Discussion and Analysis

December 31, 2023

### Introduction

This section of the financial statements for the County of Lycoming, Pennsylvania (the County) presents a narrative overview and analysis of the County's financial performance for the fiscal year ended December 31, 2023. We recommend that it be read in conjunction with the accompanying basic financial statements and notes to financial statements in order to obtain a thorough understanding of the County's financial condition at December 31, 2023. The County's blended component unit, Lycoming County Recreation Authority (the Authority) is included in this discussion and tables, but, unless otherwise noted, discretely presented component units are not included.

### Financial Highlights

- At December 31, 2023, the total General Fund balance was \$35,855,753. The combined assigned and unassigned portion was \$3,594,524, down from \$30,077,101 the previous year.
- Property tax rates remained at 6.50 mills for 2023.
- Total primary government net position at year-end was \$37,646,243, an increase of \$623,600 over the prior year.
- During 2023, the County received the third of 18 payments in conjunction with its share of the Commonwealth's Opioid litigation settlement. At December 31, 2023, the estimated present value of these future payments amounted to \$3,696,611.

### Overview of the Financial Statements

The financial section of this report consists of three components: (1) management's discussion and analysis, (2) basic financial statements (including notes) and (3) required supplementary information.

Management's discussion and analysis is a guide to reading the financial statements and provides related information to help the reader better understand the County government. The basic financial statements include notes that provide additional information essential to a full understanding of the financial data provided in the government-wide and fund financial statements. Required supplementary information is provided on the County's pension plan and budget to actual figures for the General Fund.

The basic financial statements present two different views of the County.

### Government-Wide Financial Statements

The first two statements provide information about the County's overall financial status, as well as the financial status of the County's component units.

### Fund Financial Statements

The remaining statements focus on individual parts of the County government. They provide more detail on operations than the government-wide statements. There are three types of fund financial statements:

### Governmental Funds

These statements show how general government services, such as public safety, were financed in the short-term, as well as what remains for future spending.

### **Proprietary Funds**

These statements offer short-term and long-term financial information about the activities the County operates like a business, such as the solid waste disposal and resource recovery facility and a municipal golf course.

### **Fiduciary Funds**

These statements reflect activities involving resources that are held by the County as a trustee or custodian for the benefit of others, including employees of the County, like the pension plan. Fiduciary funds are not reflected in the government-wide statements because the resources cannot be used to support the County's programs.

The remainder of this overview explains the structure and contents of the government-wide and fund financial statements.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information for all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources, except fiduciary funds, with the difference between these items reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Net position is one way to measure the County's financial position. However, other nonfinancial factors, such as changes in the County's real property tax base and general economic conditions, must be considered to assess the overall position of the County.

The statement of activities presents information showing how the County's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items where cash flows will not result until future periods (e.g., uncollected taxes and earned, but unused vacation leave).

The statement of activities focuses on how the County's net position changed during the year. Because it separates program revenue (revenue generated by specific programs through charges for services, grants and contributions) from general revenue (revenue provided by taxes and other sources not tied to a particular program), it shows to what extent each program has to rely on local taxes for funding.

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 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. The government-wide financial statements can be found on pages 27-28 of this report.

## County of Lycoming, Pennsylvania

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Management's Discussion and Analysis  
December 31, 2023

There are two categories for the primary government:

### **Governmental Activities**

Governmental activities include the County's basic services such as general and judicial administration, corrections, public safety, public works and human services. Property taxes and state and federal grants finance most of these activities.

### **Business-Type Activities**

Business-type activities such as Lycoming County Resource Management and the Lycoming County Recreation Authority, a blended component unit, charge a fee to customers to help cover the costs of services.

### **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 include most of the County's basic services and focus on: (1) the flow in and out of cash and other financial assets that can readily be converted into cash and (2) the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis and a current financial resources measurement focus. Consequently, the governmental funds statements provide a detailed short-term view that helps determine the financial resources available in the near future to finance the County's programs.

The relationship between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is described in a reconciliation that follows the governmental fund financial statements.

The County maintains 26 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 balances for major funds. For 2023, major funds include the general fund, the Special Revenue Act 13 Gas Impact Fee Fund, the Special Revenue Pass-Thru Grants Fund, and the Special Revenue COVID-19 Grants Fund. Data from the other 23 governmental funds are combined into a single, aggregated presentation captioned "Other Governmental Funds". Individual fund data for each of these nonmajor 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 29-36 of this report.

### **Proprietary Funds**

Proprietary funds report business-type programs and activities that charge fees designed to recover the cost of providing services. They report using full accrual accounting. The basic proprietary fund financial statements can be found on pages 37-39 of this report.



## County of Lycoming, Pennsylvania

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Management's Discussion and Analysis  
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### **Fiduciary Funds**

Fiduciary funds are funds for which the County is the trustee or fiduciary. These include the Employee Retirement Fund and certain Custodial Funds or clearing accounts for assets held by the County in its role as custodian until the funds are allocated to the private parties, organizations or government agencies to which they belong. The County is responsible to ensure the assets reported in these funds are used for their intended purposes. This fiduciary activity is reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These funds are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations. The basic fiduciary fund financial statements can be found on pages 40-41 of this report.

### **Notes to 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 beginning on page 44.

### **Budgetary Highlights, General Fund**

The 2023 final general fund budget of \$88,281,774 in expenditures reflects an increase of \$3,675,863 from the 2022 budget of \$84,605,911. The largest increases in 2023 of \$2,793,030 was for public safety which related to increases in budgeted personnel services and general operating expenses for the prison and emergency communication departments and an increase of \$1,771,118 for general government which related to additional anticipated costs for new tax assessment software and additional contract personnel to assist with a county-wide reassessment that didn't start until 2025.

### **Other Information**

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information and certain other information which is designed to further enhance the reader's understanding of the financial report. Required and other supplementary information can be found starting on page 97 of this report.

## **Government-Wide Financial Analysis**

### **Net Position**

Governmental Accounting Standards Board (GASB) Statement No. 34 requires that all capital assets, including infrastructure, be valued and reported within the governmental activities column of the government-wide financial statements, but allow infrastructure to be added over several years.

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. For the County, total assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$37,646,243 at the close of the most recent year.

The total net position of the County increased by \$624 thousand (about 1.7%), from \$37.0 million to \$37.6 million. The increase in net position was collectively the result of an increase of \$2.6 million in net position of governmental activities and a decrease of \$2.0 million in net position related to its business-type activities; these decreases are addressed in the analysis that follows.

A portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery 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 citizens; consequently, these assets are not available for future spending. Although the County's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

An additional portion of the County's net position (\$73.5 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net position (\$78.8 million deficit) represents the residual remaining deficit within the County's net position.

The following is a condensed summary of net position for the years ended December 31, 2023 and 2022 (amounts in thousands):

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets</b>						
Current and other assets	\$ 109,314	\$ 115,767	\$ 62,743	\$ 78,771	\$ 172,057	\$ 194,538
Capital assets	41,244	42,015	61,919	52,087	103,163	94,102
Total assets	150,558	157,782	124,662	130,858	275,220	288,640
<b>Deferred Outflows of Resources</b>	27,266	33,261	5,044	5,421	32,310	38,682
Total assets and deferred outflows of resources	177,824	191,043	129,706	136,279	307,530	327,322
<b>Liabilities</b>						
Current liabilities	28,620	39,412	9,740	9,942	38,360	49,354
Long-term debt and other liabilities outstanding	136,971	159,834	68,947	75,632	205,918	235,466
Total liabilities	165,591	199,246	78,687	85,574	244,278	284,820
<b>Deferred Inflows of Resources</b>	22,156	4,355	3,449	1,122	25,605	5,477
<b>Net Position</b>						
Net investment in capital assets	7,324	7,866	35,688	24,470	43,012	32,336
Restricted	41,529	36,092	31,928	31,691	73,457	67,783
Unrestricted	(58,776)	(56,518)	(20,046)	(6,578)	(78,822)	(63,096)
Total net position	\$ (9,923)	\$ (12,560)	\$ 47,570	\$ 49,583	\$ 37,647	\$ 37,023

The County's capital assets increased approximately \$9,061,000 from December 31, 2022 to December 31, 2023 as a result of the County's ongoing cell tower construction and various renovation projects, including the Third Street Plaza government offices, Partnership Health Center and Sheriff office renovations and ongoing projects at RMS.

The County's current and other assets decreased approximately \$22,481,000 from December 31, 2022 to December 31, 2023 as a result of spending associated with the ongoing construction and renovation of the Third Street Plaza and the move of County offices to the new location.

The County's long-term debt and other liabilities outstanding decreased approximately \$29,548,000 from December 31, 2022 to December 31, 2023 as a result of decreases in the net pension liability, which, decreased from a net pension liability of approximately \$5,044,000 at December 31, 2022 to a net pension liability of approximately \$2,618,000 at December 31, 2023 as a result of changes in the investment market and underlying plan assets. The County's OPEB liability decreased from approximately \$131,680,000 at December 31, 2022 to approximately \$111,000,000 at December 31, 2023 as a result of an increase in the discount rate based on underlying market conditions. In addition, the County repaid approximately \$4,100,000 of its outstanding bonds and notes payable during 2023.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

The following condensed statement of activities represents changes in net position for the years ended December 31, 2023 and 2022. It shows revenues by sources and expenses by function for governmental activities, business-type activities and the government as a whole (amounts in thousands).

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 10,914	\$ 10,010	\$ 19,535	\$ 18,981	\$ 30,449	\$ 28,991
Operating grants and contributions	34,156	38,443	263	601	34,419	39,044
Capital grants and contributions	225	187	-	-	225	187
General revenues:						
Taxes	38,788	40,067	-	-	38,788	40,067
Unrestricted investment income (loss)	3,085	1,282	3,078	(3,211)	6,163	(1,929)
Miscellaneous and other	3,609	452	2,019	-	5,628	452
Transfers	2,232	2,081	(2,232)	(2,081)	-	-
Total revenues	93,009	92,522	22,663	14,290	115,672	106,812
<b>Program Expenses</b>						
General government	18,143	18,957	-	-	18,143	18,957
Judicial	15,548	17,503	-	-	15,548	17,503
Public safety	28,742	27,084	-	-	28,742	27,084
Public works	7,754	11,936	23,028	23,717	30,782	35,653
Human services	13,937	18,807	-	-	13,937	18,807
Culture and recreation	1,902	1,854	1,648	1,452	3,550	3,306
Conservation and development	2,683	2,620	-	-	2,683	2,620
Interest on long-term debt	1,663	1,521	-	-	1,663	1,521
Total program expenses	90,372	100,282	24,676	25,169	115,048	125,451
Changes in net position	2,637	(7,760)	(2,013)	(10,879)	624	(18,639)
Net position - beginning	(12,560)	(4,800)	49,583	60,462	37,023	55,662
Net position - ending	<u>\$ (9,923)</u>	<u>\$ (12,560)</u>	<u>\$ 47,570</u>	<u>\$ 49,583</u>	<u>\$ 37,647</u>	<u>\$ 37,023</u>

The County received less federal and state funding during 2023 as program activities fluctuated. In addition, more revenues were collected from charges for services provided to County residents as operations and use of County services continued to increase the further away time gets from the COVID lockdowns. Further, due to the favorable interest rate environment, the County earned more interest revenue during 2023 than previous years. During 2023, the County received \$3.4 million from the sale of Executive Plaza and an additional \$2.9 million from a settlement regarding leachate storage at RMS.

Expenses in several departments increased due to increased general operating expenditures and salaries. Human Services expenditures decreased as a result of reductions in programs, specifically as related to Children & Youth programs. Public works expenditures decreased as a result of the winding down and completion of certain municipal bridge projects and fluctuation distribution amounts from the County's Act 13 funding. Further as the County operationalized its internal health clinic, external health insurance costs declined for most departments.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

#### Net Program Expenses

Net program expenses indicate the amount of support required from taxes and other general revenues for a program of the government. In 2023 and 2022, general property taxes brought in \$38,787,671 and \$40,067,436, respectively. The following table depicts the net program expenses for the years ended December 31:

Program	2023		2022	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 18,143,162	\$ 16,475,156	\$ 18,956,685	\$ 12,868,690
Judicial	15,547,885	10,922,544	17,503,389	12,345,607
Public safety	28,741,606	18,442,885	27,084,132	16,844,021
Public works	7,754,124	(2,845,303)	11,936,219	3,147,253
Human services	13,936,903	2,811,249	18,806,709	672,980
Culture and recreation	1,902,587	(4,965,501)	1,854,170	1,635,694
Conservation and development	2,683,445	2,573,252	2,620,351	2,607,235
Interest on long-term debt	1,663,342	1,663,342	1,521,159	1,521,159
Waste management, business-type activities	23,027,701	5,029,461	23,716,711	5,741,593
Culture and recreation, business-type activities	1,648,171	(151,280)	1,452,510	(154,450)
	<u>\$ 115,048,926</u>	<u>\$ 49,955,805</u>	<u>\$ 125,452,035</u>	<u>\$ 57,229,782</u>

The County relied on property taxes and other general revenues to fund approximately 56% and 38% of its governmental activities in 2023 and 2022, respectively.

The property tax is based on the assessed value of real property. Property tax revenues for 2023 have decreased slightly in comparison to 2022. The millage rate for 2023 and 2022 was 6.50 mills. The County's current millage rate of 6.50 mills is below the Commonwealth of Pennsylvania set cap of 25 mills for operating costs.

#### Capital Assets

The County's investment in capital assets at December 31, 2023, net of accumulated depreciation was \$41,243,632 for governmental activities and \$62,417,698 for business-type activities. Capital assets consist primarily of land, buildings, machinery and tools and infrastructure. The following table is a summary of capital assets at December 31:

	Governmental Activities		Business-Type Activities	
	2023	2022	2023	2022
Land	\$ 2,851,459	\$ 2,851,459	\$ 9,527,166	\$ 2,472,753
Intangibles	-	-	2,081,316	2,081,316
Improvements	2,055,669	843,516	1,792,418	2,170,070
Buildings	8,690,494	9,993,772	5,623,630	6,033,103
Machinery and equipment	16,600,598	7,286,358	18,267,865	16,151,081
Construction in process	3,382,084	13,965,404	23,185,957	22,482,020
Infrastructure	6,892,221	6,611,618	1,140,639	378,843
Right-of-use assets, net	771,107	462,008	299,186	316,931
Total	<u>\$ 41,243,632</u>	<u>\$ 42,014,135</u>	<u>\$ 61,918,177</u>	<u>\$ 52,086,117</u>

Additional information on the County's capital assets can be found in Note 8 to the financial statements.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

## Debt Administration

### Long-Term Debt and Other Liabilities

At December 31, 2023, the County had \$41,011,073 and \$27,066,758 of long-term debt, including lease obligations, outstanding for governmental activities and business-type activities, respectively. This was a decrease of \$2,478,092 and \$1,441,120, respectively, from the previous year. The following tables details activity related to the long-term liabilities for the County's governmental activities and business-type activities:

	Governmental Activities			Balance, December 31, 2023
	Balance, January 1, 2023	Additions	Payments	
Long-term debt (Note 11)	\$ 43,027,157	\$ 408,235	\$ (2,686,503)	\$ 40,748,889
Lease obligations (Note 12)	462,008	508,922	(199,823)	771,107
Compensated absences (Note 14)	728,195	2,544,620	(2,489,538)	783,277
Net pension liability (asset) (Note 15)	4,389,485	-	(2,125,632)	2,263,853
OPEB liability (Note 16)	114,584,348	-	(18,614,549)	95,969,799

	Business-Type Activities			Balance, December 31, 2023
	Balance, January 1, 2023, as Restated	Additions	Payments	
Long-term debt (Note 11)	\$ 28,190,947	\$ -	\$ (1,423,375)	\$ 26,767,572
Lease obligations (Note 12)	316,931	52,800	(70,545)	299,186
Compensated absences (Note 14)	134,805	409,260	(392,706)	151,359
Net pension liability (asset) (Note 15)	654,789	-	(300,205)	354,584
OPEB liability (Note 16)	17,092,810	-	(2,061,222)	15,031,588

Additional information on the County's long-term debt can be found in Note 11 to the financial statements, information on the County's lease obligations can be found in Note 12 and information on the County's net pension liability can be found in Note 15 to the financial statements.

### Governmental Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

The County's governmental funds include the General Fund, Special Revenue Funds, Debt Service Fund and the Capital Projects Fund. The General Fund is the chief operating fund for the County. Special Revenue Funds are restricted to specific legislated use, while construction and other projects funded primarily through bond issues are accounted for through the use of the Capital Projects Fund. The Debt Service Fund is used to accumulate funds to pay the principal and interest on debt. The major funds are shown on the statement of revenues, expenditures and changes in fund balances - governmental funds and the balance sheet - governmental funds in the financial statements.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

Ending fund balances for governmental funds and net position for proprietary funds are listed below at December 31, 2023:

	<b>Governmental Funds</b>	<b>Proprietary Funds</b>
General Fund	\$ 35,855,753	\$ -
Act 13 Gas Impact Fee	30,322,155	-
COVID-19 Grants	104,157	-
Pass-Thru Grants	180	-
Other Governmental Funds	11,183,332	-
Resource Management Services	-	51,177,651
Recreation Authority	-	(3,607,941)
	<u>\$ 77,465,577</u>	<u>\$ 47,569,710</u>

The County's governmental funds reported a combined fund balance of \$77,465,577 at December 31, 2023. Of that total, \$3,594,524 was assigned and unassigned in the General Fund and is available to meet the County's current and future needs.

The General Fund is the primary operating fund of the County. At December 31, 2023, the total General Fund balance was \$35,855,753 as stated above; the assigned, unassigned and committed portions were approximately \$26,154,000, down from approximately \$30,077,000 at December 31, 2022.

### Governmental Funds Revenues

Governmental funds revenues and other financing sources are summarized below at December 31:

	<b>2023</b>	<b>2023</b>
Real estate taxes, net	\$ 39,412,784	\$ 38,984,783
Licenses and permits	31,628	43,043
Intergovernmental	35,020,718	34,690,400
Charges for services	6,890,683	6,899,840
Court cost and fines	3,280,677	2,261,031
Miscellaneous	905,769	1,185,598
Investment earnings	3,084,871	1,281,720
Sale of County products	127,581	104,219
Bond proceeds, net	408,235	13,108,231
Proceeds from extended term financing	508,922	274,029
Proceeds from sale of capital assets	3,402,184	-
Operating transfers in	12,963,639	5,124,497
	<u>\$ 106,037,691</u>	<u>\$ 103,957,391</u>

Governmental funds revenue totaled \$106,037,691 for the year ended December 31, 2023. This was an increase of \$2,080,300 or 2.0% from the previous year, largely as a result of increases in investment earnings due to the economy. In addition, during 2023, the County sold one of its buildings for \$3.4 million and utilized a portion of its American Rescue Plan Act funding towards governmental operating costs, which increased operating transfers in.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

#### Governmental Funds Expenditures

Governmental funds expenditures and other financing uses by function are summarized below at December 31:

	2023	2022
General government	\$ 13,270,355	\$ 11,098,322
Judicial	13,622,468	12,970,375
Public safety	26,113,382	21,811,893
Public works	4,949,332	7,090,454
Human services	13,210,232	20,347,237
Culture and recreation	1,766,344	1,714,811
Conservation and development	2,494,981	2,263,310
Miscellaneous	4,781,691	4,444,136
Capital improvements	5,487,566	10,385,433
Debt service	4,188,864	3,043,582
Payments to bond refunding agent	-	8,773,068
Operating transfers out	10,731,423	3,043,551
	<u>\$ 100,616,638</u>	<u>\$ 106,986,172</u>

Governmental funds expenditures totaled \$100,616,638 for the year ended December 31, 2023. This represents a decrease of \$6,369,534 or 6.0% from the prior year.

General government expenditures increased approximately \$2.2 million from 2022 to 2023 as a result of increases in wages and additional equipment maintenance costs. Public works expenditures decreased approximately \$2.1 million from 2022 to 2023. This decrease is due to a delayed start for Lawshee Run and various brownfield rehabilitations in order to seek additional grant funding for these projects.

Capital improvements decreased as a result of changes in the projects undertaken by the County during the year. Some of the more significant projects undertaken during 2023 included, upgrades to emergency communication towers, renovations to the Third-Street Plaza to house government offices including replacing the HVAC system and finishing the construction of the Partnership Health Center, renovations to the Sheriff's office in the Courthouse, bridge improvement and reconstruction projects for bridges owned by local municipalities and funded by a borrowing from the Commonwealth of Pennsylvania through the Pennsylvania Infrastructure Bank. This debt is financed and will be repaid through the collection of the additional \$5 fee for local use on vehicle registrations. The County also purchased land and a building that will house the Coroner's equipment after renovations are complete.

#### Budgetary Highlights, General Fund

For 2023, there was no difference between the original and final General Fund budget of \$91,478 million. Final budget to actual numbers showed favorable results for revenues and expenditures. Revenues reflected a \$236,727 positive variance over the budgeted \$59,487,855 coming in at \$59,724,582. The change relates to several offsetting changes, in that intergovernmental grant revenues were less than anticipated due to delays in the awarding of certain grants, amounting to approximately \$2,840,000 less than anticipated, the timing of anticipated program activities, which were offset with additional court costs and fines received during the year exceeding the budgeted amount by approximately \$2,300,000, and additional investment earnings due to the favorable interest rate environment during 2023.

## County of Lycoming, Pennsylvania

### Management's Discussion and Analysis

December 31, 2023

Expenditures reflected an \$17,880,427 positive variance as compared to the budgeted \$88,281,774 coming in at \$70,401,347 for the year. The areas showing the largest variances were general government with a positive budgetary variance of approximately \$2,652,000, judicial with a positive budgetary variance of approximately \$1,789,000. Each of these variances related to the County budgeting for opening staff positions that were not filled during the year and timing of certain anticipated costs not occurring during the year. The County's human services function had a positive budgetary variance of approximately \$3,390,000, which related to the County Joinder not incurring as many costs during the year as originally anticipated and the associated grant funding covering a larger share of the total cost than typical, leading to a decrease in the amount of the required County subsidy for 2023. In addition, capital outlay had a positive budgetary variance of approximately \$8,142,000, which related to the County budgeting for the entirety of the renovation costs of Third Street Plaza and as related to the County's ongoing emergency communications system updates, but the work spilled over into future periods.

### Economic Factors

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

The unemployment rate for the County as of December 2023 was 3.6%, compared to the state rate of 3.7% and the national rate of 3.8%.

### Next Year's Budget

The 2024 budget for Lycoming County was adopted on December 21, 2023 in the amount of \$161.5 million, including a General Fund budget of \$88.3 million.

	<b>2024 Approved Budget</b>	<b>2023 Approved Budget</b>	<b>Variance Increase (Decrease)</b>	<b>Percentage Increase (Decrease)</b>
Governmental Fund Types:				
General Fund	\$ 88,289,321	\$ 88,281,774	\$ 7,547	-
Special Revenue Funds	30,473,459	20,072,808	10,400,651	52 %
Debt Service Funds	3,392,501	3,139,152	253,349	8
Total governmental funds	122,155,281	111,493,734	10,661,547	10
Proprietary Fund Types, Enterprise Fund (RMS)	39,357,624	20,104,280	19,253,344	96
Total county budget	<u>\$ 161,512,905</u>	<u>\$ 131,598,014</u>	<u>\$ 29,914,891</u>	23 %

The adopted 2024 budget has overall expenditures increasing from the 2023 budget of \$131,598,014 to \$161,512,905, an increase of \$29,914,891 or 23%. The budget for the governmental fund types increased \$10,661,547 or 10% from \$111,493,734 to \$122,155,281. The 2024 budget for the business-type activity (RMS) increased \$19,253,344 or 96% to \$39,357,624.

The tax rate for 2023 was 6.5 mills and remained at 6.5 mills for 2024.

### Requests for Information

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability. Questions concerning this financial information or requests for additional information should be directed to the County of Lycoming, Pennsylvania, Office of Controller, 48 West Third Street, Williamsport, Pennsylvania 17701.



## **Basic Financial Statements**

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**County of Lycoming, Pennsylvania**

Statement of Net Position (Deficit)

December 31, 2023

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Assets and Deferred Outflows of Resources				
Assets				
Cash and cash equivalents	\$ 24,945,044	\$ 6,797,472	\$ 31,742,516	\$ 6,075,335
Investments at cost	40,263,766	10,299,546	50,563,312	52,975
Investments at fair value	-	23,972,027	23,972,027	835,000
Receivables, net of allowances:				
Taxes	3,831,148	-	3,831,148	341,649
Accounts receivable, trade	5,182,032	3,656,033	8,838,065	-
Intra-entity guarantee receivable	-	2,420,000	2,420,000	-
Loans	9,323,786	-	9,323,786	-
Lease	128,526	-	128,526	3,017,406
Accrued interest receivable	1,391,888	519,399	1,911,287	-
Due from other governmental units	11,520,428	15,907	11,536,335	5,148,051
Due from component units	1,294,086	-	1,294,086	-
Internal balances	10,771,027	(10,771,027)	-	-
Due from custodial funds	368	-	368	-
Inventories	44,214	83,142	127,356	38,218
Prepaid expenses	400,029	8,603	408,632	53,647
Prepaid bond insurance	217,225	190,499	407,724	-
Restricted assets:				
Cash and cash equivalents	-	10,571,352	10,571,352	-
Investments at cost	-	5,209,603	5,209,603	-
Investments at fair value	-	9,770,590	9,770,590	-
Other assets	-	-	-	1,823
Capital assets, net	41,243,632	61,918,177	103,161,809	92,528,135
Total assets	150,557,199	124,661,323	275,218,522	108,092,239
Deferred Outflows of Resources				
Deferred charges on refunding	1,311,174	727,041	2,038,215	1,220,503
Related to OPEB	13,515,643	2,375,220	15,890,863	-
Related to pensions	12,438,885	1,942,141	14,381,026	-
Total deferred outflows of resources	27,265,702	5,044,402	32,310,104	1,220,503
Liabilities and Net Position				
Current Liabilities				
Payables:				
Accounts	5,384,704	2,374,342	7,759,046	354,258
Construction contracts, including retainage	-	-	-	4,320,015
Payroll and related payables	722,329	85,973	808,302	58,434
Accrued interest payable	361,755	623,422	985,177	1,473,575
Due to primary government	-	4,758,103	4,758,103	-
Due to other governments	-	-	-	644,865
Unearned revenue	17,832,769	179,010	18,011,779	65,904
Escrow funds payable	752,101	-	752,101	46,466
Other accrued liabilities	-	85,476	85,476	-
Current portion of:				
Compensated absences	531,489	96,043	627,532	-
Bonds and notes payable	2,834,919	1,423,112	4,258,031	1,734,955
Financed purchase arrangements	-	35,313	35,313	-
Lease obligations	199,625	79,261	278,886	-
Total current liabilities	28,619,691	9,740,055	38,359,746	8,698,472
Noncurrent Liabilities				
Noncurrent portion of:				
Net pension liability	2,263,853	354,584	2,618,437	-
Compensated absences	251,788	55,316	307,104	50,371
Estimated reclamation cost for field and final closure	-	27,895,408	27,895,408	-
OPEB liability	95,969,799	15,031,588	111,001,387	-
Bonds and notes payable, net	37,913,970	25,344,460	63,258,430	24,942,872
Financed purchase arrangements	-	45,839	45,839	-
Lease obligations	571,482	219,925	791,407	-
Total noncurrent liabilities	136,970,892	68,947,120	205,918,012	24,993,243
Total liabilities	165,590,583	78,687,175	244,277,758	33,691,715
Deferred Inflows of Resources				
Related to OPEB	22,023,617	3,409,067	25,432,684	-
Related to pensions	3,642	39,773	43,415	-
Lease related amounts	128,526	-	128,526	3,017,406
Total deferred inflows of resources	22,155,785	3,448,840	25,604,625	3,017,406
Net Position (Deficit)				
Net investment in capital assets	7,323,805	35,687,807	43,011,612	62,750,796
Restricted	41,529,378	31,927,710	73,457,088	1,609,080
Unrestricted deficit	(58,776,650)	(20,045,807)	(78,822,457)	8,243,745
Total net position (deficit)	\$ (9,923,467)	\$ 47,569,710	\$ 37,646,243	\$ 72,603,621

See notes to financial statements

# County of Lycoming, Pennsylvania

## Statement of Activities

Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Functions/Programs								
Primary government:								
Governmental activities:								
General government	\$ 18,143,162	\$ 521,187	\$ 1,146,819	\$ -	\$ (16,475,156)		\$ (16,475,156)	
Judicial	15,547,885	3,059,661	1,565,680	-	(10,922,544)		(10,922,544)	
Public safety	28,741,606	7,302,335	2,771,423	224,963	(18,442,885)		(18,442,885)	
Public works	7,754,124	17,110	10,582,317	-	2,845,303		2,845,303	
Human services	13,936,903	-	11,125,654	-	(2,811,249)		(2,811,249)	
Culture and recreation	1,902,587	-	6,868,088	-	4,965,501		4,965,501	
Conservation and development	2,683,445	13,776	96,417	-	(2,573,252)		(2,573,252)	
Interest on long-term debt	1,663,342	-	-	-	(1,663,342)		(1,663,342)	
Total governmental activities	90,373,054	10,914,069	34,156,398	224,963	(45,077,624)		(45,077,624)	
Business-type activities:								
Waste management	23,027,701	17,735,649	262,591	-		\$ (5,029,461)	(5,029,461)	
Recreation Authority	1,648,171	1,799,451	-	-		151,280	151,280	
Total business-type activities	24,675,872	19,535,100	262,591	-		(4,878,181)	(4,878,181)	
Total primary government	\$ 115,048,926	\$ 30,449,169	\$ 34,418,989	\$ 224,963			(49,955,805)	
Component Units								
Governmental activities	\$ 2,208,866	\$ 119,541	\$ 2,902,673	\$ -				\$ 813,348
Business-type activities	11,445,499	7,412,342	1,771,039	5,994,283				3,732,165
Total component units	\$ 13,654,365	\$ 7,531,883	\$ 4,673,712	\$ 5,994,283				4,545,513
General Revenues and Transfers								
Property taxes, general levy					37,036,256	-	37,036,256	-
Hotel room rental tax					1,751,415	-	1,751,415	-
Intergovernmental revenues not earmarked					396,301	-	396,301	-
Interest and investment earnings					3,084,871	3,078,753	6,163,624	199,113
Settlement of leachate storage tank litigation					-	2,910,000	2,910,000	-
Miscellaneous					194,685	-	194,685	-
Gain (loss) on sale of assets					3,018,332	(891,208)	2,127,124	-
Transfers (internal activities)					2,232,216	(2,232,216)	-	-
Total general revenues and transfers					47,714,076	2,865,329	50,579,405	199,113
Change in net position					2,636,452	(2,012,852)	623,600	4,744,626
Net Position (Deficit), Beginning					(12,559,919)	49,582,562	37,022,643	67,858,995
Net Position (Deficit) , Ending					\$ (9,923,467)	\$ 47,569,710	\$ 37,646,243	\$ 72,603,621

See notes to financial statements

**County of Lycoming, Pennsylvania**

## Balance Sheet - Governmental Funds

December 31, 2023

	General Fund	Act 13 Gas Impact Fee	COVID-19 Grants	Pass-Thru Grants	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 656,236	\$ 11,396,562	\$ -	\$ 125,661	\$ 12,766,585	\$ 24,945,044
Investments at cost	7,883,389	15,287,523	17,092,854	-	-	40,263,766
Receivables, net of uncollectible accounts:						
Taxes	3,831,148	-	-	-	-	3,831,148
Accounts	5,136,391	30,000	-	-	15,641	5,182,032
Interest	1,391,888	-	-	-	-	1,391,888
Leases	128,526	-	-	-	-	128,526
Due from other funds	15,231,150	3,721,633	-	-	240,124	19,192,907
Due from other governments	3,757,220	-	-	1,146,675	6,616,533	11,520,428
Due from component units	1,294,086	-	-	-	-	1,294,086
Loans:						
Nonprofit & other organizations	5,000,000	23,400	-	-	43,333	5,066,733
Authorities	463,850	-	-	-	-	463,850
Component units	3,793,203	-	-	-	-	3,793,203
Inventory	44,214	-	-	-	-	44,214
Prepaid expenses	400,029	-	-	-	-	400,029
Total assets	<u>\$ 49,011,330</u>	<u>\$ 30,459,118</u>	<u>\$ 17,092,854</u>	<u>\$ 1,272,336</u>	<u>\$ 19,682,216</u>	<u>\$ 117,517,854</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 4,598,726	\$ 8,900	\$ 254,500	\$ 182,156	\$ 340,422	\$ 5,384,704
Payroll payable	722,329	-	-	-	-	722,329
Due to other funds	3,839,941	128,063	1,843,500	-	2,610,008	8,421,512
Unearned revenues:						
Intergovernmental	-	-	14,890,697	1,090,000	1,852,072	17,832,769
Escrow funds	752,330	-	-	-	(229)	752,101
Total liabilities	<u>9,913,326</u>	<u>136,963</u>	<u>16,988,697</u>	<u>1,272,156</u>	<u>4,802,273</u>	<u>33,113,415</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenue, property taxes	3,113,725	-	-	-	-	3,113,725
Unavailable revenue, Opioid	-	-	-	-	3,696,611	3,696,611
Unavailable revenue, leases	128,526	-	-	-	-	128,526
Total deferred inflows of resources	<u>3,242,251</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,696,611</u>	<u>6,938,862</u>
<b>Fund Balances</b>						
Nonspendable	9,701,296	-	-	-	43,333	9,744,629
Restricted	-	30,322,155	-	180	11,207,043	41,529,378
Committed	22,559,933	-	-	-	-	22,559,933
Assigned	-	-	104,157	-	132,065	236,222
Unassigned	3,594,524	-	-	-	(199,109)	3,395,415
Total fund balances	<u>35,855,753</u>	<u>30,322,155</u>	<u>104,157</u>	<u>180</u>	<u>11,183,332</u>	<u>77,465,577</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 49,011,330</u>	<u>\$ 30,459,118</u>	<u>\$ 17,092,854</u>	<u>\$ 1,272,336</u>	<u>\$ 19,682,216</u>	<u>\$ 117,517,854</u>

See notes to financial statements

## County of Lycoming, Pennsylvania

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position  
December 31, 2023

### Total Fund Balances - Governmental Funds

\$ 77,465,577

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

Capital assets used in governmental activities are not  
financial resources, and therefore, are not reported  
in the funds.

41,243,632

Property taxes revenues will be collected after year-end,  
but are not available soon enough to pay for current period  
expenditures, and therefore, are not recognized as revenues  
in the governmental funds.

3,113,725

Long-term assets applicable to the County's governmental  
activities are not due and collectible in the current period,  
and accordingly, are not reported as fund assets. All assets  
are reported in the statement of net position. Balance at  
December 31, 2023 is:

Opioid settlement funds (recorded as due from other  
governmental units)

\$ 3,696,611

Prepaid bond insurance

217,225

3,913,836

Long-term liabilities applicable to the County's governmental  
activities are not due and payable in the current period and,  
accordingly, are not reported as fund liabilities. Interest on  
long-term debt is not accrued in governmental funds, but  
rather is recognized as an expenditure when due. All  
liabilities, both current and noncurrent, are reported in the  
statement of net position. Balances at December 31, 2023 are:

Net pension liability (net of deferred inflows and outflows  
of resources)

10,171,390

Total OPEB liability (net of deferred inflows and outflows  
of resources)

(104,477,773)

Compensated absences

(783,277)

Accrued interest on bonds (included in accrued liabilities)

(361,755)

Bonds and notes payable, net

(40,748,889)

Lease obligations

(771,107)

Deferred charges on refunding

1,311,174

(135,660,237)

### Total Net Position - Governmental Activities

\$ (9,923,467)

# County of Lycoming, Pennsylvania

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended December 31, 2023

	General Fund	Act 13 Gas Impact Fee	COVID-19 Grants	Pass-Thru Grants	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Real estate taxes, net	\$ 39,412,784	\$ -	\$ -	\$ -	\$ -	\$ 39,412,784
Intergovernmental revenues	11,421,285	5,749,788	6,868,088	4,827,132	6,154,425	35,020,718
Charges for services	3,922,596	-	-	-	2,968,087	6,890,683
Court cost and fines	3,153,700	-	-	-	126,977	3,280,677
Miscellaneous income	758,600	-	-	-	147,169	905,769
Investment earnings	896,408	1,069,785	989,035	-	129,643	3,084,871
Sale of County products	127,581	-	-	-	-	127,581
Licenses and permits	31,628	-	-	-	-	31,628
Total revenues	59,724,582	6,819,573	7,857,123	4,827,132	9,526,301	88,754,711
<b>Expenditures</b>						
Current:						
General government	12,881,393	-	388,962	-	-	13,270,355
Judicial	13,122,797	-	-	-	499,671	13,622,468
Public safety	21,208,083	344,556	973,100	-	3,587,643	26,113,382
Public works	350,344	577,868	-	-	4,021,120	4,949,332
Human services	8,337,455	45,825	-	4,826,952	-	13,210,232
Culture and recreation	1,456,007	210,638	-	-	99,699	1,766,344
Conservation and development	2,463,498	-	-	-	31,483	2,494,981
Miscellaneous	4,781,691	-	-	-	-	4,781,691
Capital outlay	5,487,566	-	-	-	-	5,487,566
Debt service	312,513	-	-	-	3,876,351	4,188,864
Total expenditures	70,401,347	1,178,887	1,362,062	4,826,952	12,115,967	89,885,215
Excess (deficiency) of revenues over (under) expenditures	(10,676,765)	5,640,686	6,495,061	180	(2,589,666)	(1,130,504)
<b>Other Financing Sources (Uses)</b>						
Bond proceeds	408,235	-	-	-	-	408,235
Proceeds from issuance of extended term financing	508,922	-	-	-	-	508,922
Proceeds from sale of capital assets	3,402,184	-	-	-	-	3,402,184
Operating transfers in	8,965,394	-	15,000	-	3,983,245	12,963,639
Operating transfers out	(3,241,040)	-	(6,733,178)	-	(757,205)	(10,731,423)
Total other financing sources (uses), net	10,043,695	-	(6,718,178)	-	3,226,040	6,551,557
Net change in fund balances	(633,070)	5,640,686	(223,117)	180	636,374	5,421,053
<b>Fund Balances, Beginning</b>	36,488,823	24,681,469	327,274	-	10,546,958	72,044,524
<b>Fund Balances, Ending</b>	\$ 35,855,753	\$ 30,322,155	\$ 104,157	\$ 180	\$ 11,183,332	\$ 77,465,577

See notes to financial statements

**County of Lycoming, Pennsylvania**

Reconciliation of the Statement of Governmental Funds Revenues, Expenditures and  
Changes in Fund Balances to the Statement of Activities  
Year Ended December 31, 2023

**Total Net Change in Fund Balances - Governmental Funds** **\$ 5,421,053**

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. In addition, governmental funds do not report losses from disposals of capital assets since they are fully expended in the year of acquisition. However, in the statement of activities, losses from disposals are recognized in the period the capital asset is disposed.

Capital outlay	\$ 1,842,369	
Depreciation expense	(2,410,540)	
Loss on disposal	(511,435)	
Right-of-use capital asset outlay	508,922	
Amortization expense	<u>(199,824)</u>	(770,508)

Real estate taxes revenues received after the close of the reporting period that are not considered current financial resources, thus are not reported as revenues in the governmental funds.

(625,113)

Revenues received in the current year related to long-term receivables are recognized within the statement of revenues, expenditures and changes in fund balances, but were previously recognized as revenue in the statement of activities

(243,055)

Bond and lease proceeds provide current financial resources to governmental funds, but issuing debt or leases increases long-term liabilities in the statement of financial position. Repayment of bond or lease principal is an expenditure in the governmental funds, but the repayments reduce long-term liabilities in the statement of net position. The effect of these activities are as follows:

Issuance of long-term debt	(408,235)	
Repayment of bonds and notes payable and amortization of bond premiums/discounts	2,686,503	
Issuance of extended term financing (leases)	(508,922)	
Repayment of lease obligations	<u>199,824</u>	1,969,170

Some 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. These items are as follows:

Amortization of deferred charges on refunding	(200,754)	
Amortization of prepaid bond insurance	(14,572)	
Increase in total OPEB liability	(2,861,784)	
Change in accrued interest expense on long-term debt	93,652	
Increase in net pension liability	<u>(76,557)</u>	(3,060,015)

In the statement of activities, compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This represents the amount of the change in the County's compensated absences during the year.

(55,080)

**Change in Net Position of Governmental Activities**

**\$ 2,636,452**

**County of Lycoming, Pennsylvania****Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual****General Fund**

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>Revenues</b>			
Real estate taxes, net	\$ 39,215,336	\$ 39,412,784	\$ 197,448
Licenses and permits	45,850	31,628	(14,222)
Intergovernmental	14,261,587	11,421,285	(2,840,302)
Charges for services	4,126,342	3,922,596	(203,746)
Sale of County products	73,000	127,581	54,581
Investment income	287,453	896,408	608,955
Court cost and fines	873,831	3,153,700	2,279,869
Miscellaneous	604,456	758,600	154,144
Total revenues	<u>59,487,855</u>	<u>59,724,582</u>	<u>236,727</u>
<b>Expenditures</b>			
General government	15,744,412	12,881,393	2,863,019
Judicial	15,207,470	13,122,797	2,084,673
Public safety	22,684,850	21,208,083	1,476,767
Public works	1,383,000	350,344	1,032,656
Human services	11,734,642	8,337,455	3,397,187
Culture and recreation	1,386,007	1,456,007	(70,000)
Conservation and development	1,927,311	2,463,498	(536,187)
Miscellaneous	4,290,546	4,781,691	(491,145)
Capital outlay	13,629,931	5,487,566	8,142,365
Debt service	293,605	312,513	(18,908)
Total expenditures	<u>88,281,774</u>	<u>70,401,347</u>	<u>17,880,427</u>
Excess (deficiency) of revenues over expenditures	<u>(28,793,919)</u>	<u>(10,676,765)</u>	<u>18,117,154</u>
<b>Other Financing Sources (Uses)</b>			
Appropriated fund balance	29,960,321	-	(29,960,321)
Proceeds from issuance of debt	-	408,235	408,235
Proceeds from extended term financing	-	508,922	508,922
Proceeds from sale of capital assets	-	3,402,184	3,402,184
Operating transfers in	2,030,000	8,965,394	6,935,394
Operating transfers out	(3,196,402)	(3,241,040)	(44,638)
Total other financing sources	<u>28,793,919</u>	<u>10,043,695</u>	<u>(18,750,224)</u>
Net change in fund balances	<u>\$ -</u>	<u>(633,070)</u>	<u>\$ (633,070)</u>
<b>Fund Balances, Beginning</b>		<u>36,488,823</u>	
<b>Fund Balances, Ending</b>		<u>\$ 35,855,753</u>	

See notes to financial statements



**County of Lycoming, Pennsylvania**

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) to Actual

Act 13 Gas Impact Fees

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>Revenues</b>			
Intergovernmental	\$ 3,260,000	\$ 5,749,788	\$ 2,489,788
Investment income	7,000	1,069,785	1,062,785
Total revenues	<u>3,267,000</u>	<u>6,819,573</u>	<u>3,552,573</u>
<b>Expenditures</b>			
General government:			
Administrative	1,000,000	-	1,000,000
Judicial	1,000,000	-	1,000,000
Public safety	1,000,000	344,556	655,444
Public works	2,700,000	577,868	2,122,132
Human services	500,000	45,825	454,175
Culture and recreation	500,000	210,638	289,362
Total expenditures	<u>6,700,000</u>	<u>1,178,887</u>	<u>5,521,113</u>
Net change in fund balances	<u>\$ (3,433,000)</u>	5,640,686	<u>\$ 9,073,686</u>
<b>Fund Balances, Beginning</b>		<u>24,681,469</u>	
<b>Fund Balances, Ending</b>		<u>\$ 30,322,155</u>	

See notes to financial statements

**County of Lycoming, Pennsylvania**

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) to Actual

COVID-19 Grants

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>Revenues</b>			
Intergovernmental	\$ -	\$ 6,868,088	\$ 6,868,088
Investment income	-	989,035	989,035
Total revenues	-	7,857,123	7,857,123
<b>Expenditures</b>			
General government:			
Administrative	-	388,962	(388,962)
Public safety	-	973,100	(973,100)
Total expenditures	-	1,362,062	(1,362,062)
Excess of revenues over expenditures	-	6,495,061	6,495,061
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	-	15,000	15,000
Operating transfers out	-	(6,733,178)	(6,733,178)
Total other financing sources	-	(6,718,178)	(6,718,178)
Net change in fund balances	\$ -	(223,117)	\$ (223,117)
<b>Fund Balances, Beginning</b>		327,274	
<b>Fund Balances, Ending</b>		\$ 104,157	

Note: The County did not adopt a budget for its COVID-19 Grants Fund during 2023.

## County of Lycoming, Pennsylvania

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) to Actual

Pass-Thru Grants

Year Ended December 31, 2023

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>Revenues</b>			
Intergovernmental	\$ 2,532,400	\$ 4,827,132	\$ 2,294,732
<b>Expenditures</b>			
Human services	<u>2,532,400</u>	<u>4,826,952</u>	<u>(2,294,552)</u>
Net change in fund balances	<u>\$ -</u>	180	<u>\$ 180</u>
<b>Fund Balances, Beginning</b>		<u>-</u>	
<b>Fund Balances, Ending</b>		<u>\$ 180</u>	

See notes to financial statements

**County of Lycoming, Pennsylvania**Statement of Net Position (Deficit) - Enterprise Funds  
December 31, 2023

	Enterprise Funds		
	Resource Management Services	Recreation Authority	Total Enterprise Funds
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 6,455,382	\$ 342,090	\$ 6,797,472
Investments at cost	10,299,546	-	10,299,546
Investments at fair value	23,972,027	-	23,972,027
Receivables, net of allowance:			
Accounts receivable, trade	3,656,033	-	3,656,033
Accrued interest receivable	519,399	-	519,399
Due from other governments	15,907	-	15,907
Intra-entity guarantee receivable	-	295,000	295,000
Inventory	-	83,142	83,142
Prepaid expenses	-	8,603	8,603
Total current assets	44,918,294	728,835	45,647,129
<b>Noncurrent Assets</b>			
Prepaid bond insurance	190,499	-	190,499
Restricted assets:			
Cash and cash equivalents	10,571,352	-	10,571,352
Investments at cost	5,209,603	-	5,209,603
Investments at fair value	9,770,590	-	9,770,590
Intra-entity guarantee receivable	-	2,125,000	2,125,000
Total restricted asset	25,551,545	2,125,000	27,676,545
Capital asset, net	61,255,190	662,987	61,918,177
Total noncurrent assets	86,997,234	2,787,987	89,785,221
Total assets	131,915,528	3,516,822	135,432,350
<b>Deferred Outflows of Resources</b>			
OPEB related amounts	2,375,220	-	2,375,220
Pension related amounts	1,942,141	-	1,942,141
Unamortized refunding charges	727,041	-	727,041
Total deferred outflows of resources	5,044,402	-	5,044,402
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	2,330,400	43,942	2,374,342
Payroll and related payable	76,081	9,892	85,973
Due to other funds	10,771,027	-	10,771,027
Due to primary government	-	4,758,103	4,758,103
Unearned revenue	-	179,010	179,010
Compensated absences payable	96,043	-	96,043
Current interest payable	263,342	360,080	623,422
Long-term debt	1,368,112	55,000	1,423,112
Lease payable	79,261	-	79,261
Financed purchase arrangements	-	35,313	35,313
Other accrued liabilities	-	85,476	85,476
Total current liabilities	14,984,266	5,526,816	20,511,082
<b>Long-Term Liabilities</b>			
Compensated absences payable	55,316	-	55,316
Post employment benefits	15,031,588	-	15,031,588
Net pension liability	354,584	-	354,584
Estimated reclamation cost for field and final closure	27,895,408	-	27,895,408
Financed purchase arrangements	-	45,839	45,839
Lease payable	219,925	-	219,925
Long-term debt, net	23,792,352	1,552,108	25,344,460
Total long-term liabilities	67,349,173	1,597,947	68,947,120
Total liabilities	82,333,439	7,124,763	89,458,202
<b>Deferred Inflows of Resources</b>			
OPEB related amounts	3,409,067	-	3,409,067
Pension related amounts	39,773	-	39,773
Total deferred inflows of resources	3,448,840	-	3,448,840
<b>Net Position (Deficit)</b>			
Net investment in capital assets	36,713,080	(1,025,273)	35,687,807
Restricted for:			
Closure requirements	31,927,710	-	31,927,710
Unrestricted (deficit)	(17,463,139)	(2,582,668)	(20,045,807)
Total net position (deficit)	\$ 51,177,651	\$ (3,607,941)	\$ 47,569,710

See notes to financial statements

# County of Lycoming, Pennsylvania

## Statement of Revenues, Expenses and Changes in Net Position (Deficit) - Enterprise Funds Year Ended December 31, 2023

	Enterprise Funds		
	Resource Management Services	Recreation Authority	Total Enterprise Funds
<b>Operating Revenues</b>			
Charges for services	\$ 12,946,197	\$ 1,559,708	\$ 14,505,905
Miscellaneous	234,149	-	234,149
Sales	4,555,303	479,555	5,034,858
Cost of sales	-	(239,812)	(239,812)
Gross profit on sales	4,555,303	239,743	4,795,046
Total operating revenues	17,735,649	1,799,451	19,535,100
<b>Operating Expenses</b>			
Salaries and wages	3,761,010	605,338	4,366,348
Materials and supplies	452,660	59,943	512,603
General operating	10,400,759	463,888	10,864,647
Maintenance and repairs	2,029,170	263,541	2,292,711
Depreciation and amortization expense	2,843,164	116,892	2,960,056
Fringe and indirect expense	2,426,730	134,035	2,560,765
Other post employment benefit expense	348,553	-	348,553
Total operating expenses	22,262,046	1,643,637	23,905,683
Operating (loss) income	(4,526,397)	155,814	(4,370,583)
<b>Nonoperating Revenues (Expenses)</b>			
Investment income	3,078,753	-	3,078,753
Settlement of Leachate Storage Tank Litigation	2,910,000	-	2,910,000
Intergovernmental revenues	262,591	-	262,591
Loss on sale of assets	(891,208)	-	(891,208)
Issuance costs	(63,926)	-	(63,926)
Interest expense	(701,729)	(4,534)	(706,263)
Total nonoperating revenues (expenses)	4,594,481	(4,534)	4,589,947
Net income before transfers	68,084	151,280	219,364
<b>Transfers Out</b>	(2,232,216)	-	(2,232,216)
Changes in net position (deficit)	(2,164,132)	151,280	(2,012,852)
<b>Net Position (Deficit), Beginning</b>	53,341,783	(3,759,221)	49,582,562
<b>Net Position (Deficit), Ending</b>	\$ 51,177,651	\$ (3,607,941)	\$ 47,569,710

See notes to financial statements

**County of Lycoming, Pennsylvania**

## Statement of Cash Flows - Enterprise Funds

Year Ended December 31, 2023

	Enterprise Funds		
	Resource Management Services	Recreation Authority	Total Enterprise Funds
<b>Cash Flows From Operating Activities</b>			
Receipts from customers	\$ 16,348,733	\$ 2,008,885	\$ 18,357,618
Payments to suppliers	(16,676,746)	(730,248)	(17,406,994)
Payments to employees	(5,355,175)	(1,149,913)	(6,505,088)
Net cash (used in) provided by operating activities	(5,683,188)	128,724	(5,554,464)
<b>Cash Flows From Noncapital Financing Activities</b>			
Interfund borrowing	10,771,027	-	10,771,027
Net operating transfers in (out)	(2,232,216)	-	(2,232,216)
Proceeds from settlement of leachate storage tank litigation	2,335,000	-	2,335,000
Subsidies and grants	257,313	-	257,313
Net cash provided by noncapital financing activities	11,131,124	-	11,131,124
<b>Cash Flows From Capital and Related Financing Activities</b>			
Purchase of fixed assets	(13,683,321)	-	(13,683,321)
Proceeds from issuance of extended term financing	52,800	-	52,800
Payment of long-term debt	(1,329,815)	(89,500)	(1,419,315)
Payment of lease obligation	(70,545)	(33,960)	(104,505)
Interest paid on long-term debt and lease obligation	(660,125)	(4,534)	(664,659)
Issuance costs	(63,926)	-	(63,926)
Net cash used in capital and related financing activities	(15,754,932)	(127,994)	(15,882,926)
<b>Cash Flows From Investing Activities</b>			
Interest income	3,522,593	-	3,522,593
Net change in investments	9,135,245	-	9,135,245
Net cash provided by investing activities	12,657,838	-	12,657,838
Net change in cash and cash equivalents	2,350,842	730	2,351,572
<b>Cash and Cash Equivalents, Beginning</b>	14,675,892	341,360	15,017,252
<b>Cash and Cash Equivalents, Ending</b>	\$ 17,026,734	\$ 342,090	\$ 17,368,824
<b>Cash Shown As</b>			
Cash and cash equivalents	\$ 6,455,382	\$ 342,090	\$ 6,797,472
Restricted cash and investments	10,571,352	-	10,571,352
Total cash and cash equivalents	\$ 17,026,734	\$ 342,090	\$ 17,368,824
<b>Reconciliation of Operating (Loss) Income to Net Cash (Used In) Provided by Operating Activities</b>			
Operating (loss) income	\$ (4,526,397)	\$ 155,814	\$ (4,370,583)
Adjustments to reconcile operating (loss) income to net cash (used in) provided by operating activities:			
Depreciation and amortization expense	2,843,164	116,892	2,960,056
Pension changes	(39,912)	-	(39,912)
OPEB Changes	348,553	-	348,553
Changes in assets and liabilities:			
Accounts receivable, trade	(1,386,916)	-	(1,386,916)
Inventory	-	(19,253)	(19,253)
Prepaid expenses	-	3,100	3,100
Accounts payable	(137,437)	40,035	(97,402)
Accrued payroll	4,815	9,125	13,940
Compensated absences	16,554	-	16,554
Unearned revenue	-	(30,378)	(30,378)
Due to primary government	-	(170,505)	(170,505)
Other accrued liabilities	-	23,894	23,894
Estimated reclamation cost for field and final closure	(2,805,612)	-	(2,805,612)
Net cash (used in) provided by operating activities	\$ (5,683,188)	\$ 128,724	\$ (5,554,464)

See notes to financial statements

## County of Lycoming, Pennsylvania

### Statement of Fiduciary Net Position

December 31, 2023

	Pension Trust Fund	Custodial Funds	Total Fiduciary Funds
<b>Assets</b>			
Cash and cash equivalents	\$ 1,169,202	\$ 2,852,682	\$ 4,021,884
Investments at fair value:			
Long-term CDs	94,681	-	94,681
U.S. Treasury/government	6,062,959	-	6,062,959
Corporate bonds	3,290,284	-	3,290,284
Common stocks	24,520,399	-	24,520,399
Mutual funds	95,595,526	-	95,595,526
Real estate funds	19,125,105	-	19,125,105
Receivables, net of allowance:			
Delinquent taxes	-	5,124,982	5,124,982
Cost and fines	-	16,297,547	16,297,547
Interest receivable	116,640	-	116,640
Due from other funds	-	3,990	3,990
Total assets	<u>\$ 149,974,796</u>	<u>\$ 24,279,201</u>	<u>\$ 174,253,997</u>
<b>Liabilities and Net Position</b>			
<b>Liabilities</b>			
Accounts payable	\$ 584,920	\$ 8,213,510	\$ 8,798,430
Due to other funds	-	4,358	4,358
Due to other governments	-	1,906,675	1,906,675
Total liabilities	<u>584,920</u>	<u>10,124,543</u>	<u>10,709,463</u>
<b>Net Position</b>			
Restricted for employees' retirement system	149,389,876	-	149,389,876
Restricted for individuals, organizations and other governments	-	14,154,658	14,154,658
Total net position	<u>149,389,876</u>	<u>14,154,658</u>	<u>163,544,534</u>
Total liabilities and net position	<u>\$ 149,974,796</u>	<u>\$ 24,279,201</u>	<u>\$ 174,253,997</u>

See notes to financial statements

**County of Lycoming, Pennsylvania**Statement of Changes in Fiduciary Net Position  
Year Ended December 31, 2023

	<b>Pension Trust Fund</b>	<b>Custodial Funds</b>	<b>Total Fiduciary Funds</b>
<b>Additions</b>			
Employee contributions	\$ 2,630,789	\$ -	\$ 2,630,789
Employer contributions	636,778	-	636,778
Taxes	-	14,181,087	14,181,087
Fines and fees	-	22,426,982	22,426,982
Escheated checks	-	3	3
Child support	-	1,041,345	1,041,345
Total contributions	<u>3,267,567</u>	<u>37,649,417</u>	<u>40,916,984</u>
Investment earnings:			
Net appreciation in fair value of investments	16,198,654	-	16,198,654
Interest and dividends	<u>2,031,612</u>	<u>-</u>	<u>2,031,612</u>
	18,230,266	-	18,230,266
Less investment management fees	<u>(238,349)</u>	<u>-</u>	<u>(238,349)</u>
Total investment income	<u>17,991,917</u>	<u>-</u>	<u>17,991,917</u>
Total additions	<u>21,259,484</u>	<u>37,649,417</u>	<u>58,908,901</u>
<b>Deductions</b>			
Benefit payments to retired plan participants	10,175,672	-	10,175,672
Payment to governments	-	36,764,208	36,764,208
Payment to individuals	<u>-</u>	<u>1,193,558</u>	<u>1,193,558</u>
Total deductions	<u>10,175,672</u>	<u>37,957,766</u>	<u>48,133,438</u>
Change in net position	11,083,812	(308,349)	10,775,463
<b>Net Position, Beginning</b>	<u>138,306,064</u>	<u>14,463,007</u>	<u>152,769,071</u>
<b>Net Position, Ending</b>	<u>\$ 149,389,876</u>	<u>\$ 14,154,658</u>	<u>\$ 163,544,534</u>

See notes to financial statements



**County of Lycoming, Pennsylvania**

 Combining Statement of Net Position - Component Units  
 December 31, 2023

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		
	<b>Lycoming County Conservation District</b>	<b>Lycoming County Industrial Development Authority</b>	<b>Lycoming County Water and Sewer Authority</b>	<b>Williamsport Municipal Airport Authority</b>	<b>Total Component Units</b>
<b>Assets</b>					
Cash and cash equivalents	\$ 2,574,016	\$ 20,805	\$ 1,614,322	\$ 1,866,192	\$ 6,075,335
Cash and cash equivalents, restricted	-	-	-	52,975	52,975
Investments	-	-	835,000	-	835,000
Receivables, net of allowances:					
Accounts receivable	-	15,685	324,669	1,295	341,649
Due from other governments	16,196	625,000	57,093	4,449,762	5,148,051
Lease	-	-	714,878	2,302,528	3,017,406
Inventories	-	-	38,218	-	38,218
Prepaid expenses	-	-	-	53,647	53,647
Other assets	-	-	1,823	-	1,823
Capital assets, net	-	-	42,799,944	49,728,191	92,528,135
<b>Total assets</b>	<b>2,590,212</b>	<b>661,490</b>	<b>46,385,947</b>	<b>58,454,590</b>	<b>108,092,239</b>
<b>Deferred Outflows of Resources</b>					
Deferred charges on refunding	-	-	1,220,503	-	1,220,503
<b>Liabilities and Net Position</b>					
<b>Current Liabilities</b>					
Accounts payable	-	51	308,819	45,388	354,258
Payroll and related payables	-	-	41,181	17,253	58,434
Construction contracts, including retainage	-	-	-	4,320,015	4,320,015
Accrued interest payable	-	-	1,473,575	-	1,473,575
Due to other governments	-	625,000	19,865	-	644,865
Unearned revenue	-	-	5,000	60,904	65,904
Escrow funds payable	-	-	33,553	12,913	46,466
Long-term liabilities:					
Due within one year	-	-	1,734,955	-	1,734,955
Due in more than one year	-	-	24,942,872	-	24,942,872
Compensated absences	-	-	50,371	-	50,371
<b>Total liabilities</b>	<b>-</b>	<b>625,051</b>	<b>28,610,191</b>	<b>4,456,473</b>	<b>33,691,715</b>
<b>Deferred Inflows of Resources</b>					
Lease related amounts	-	-	714,878	2,302,528	3,017,406
<b>Net Position</b>					
Net investment in capital assets	-	-	17,342,620	45,408,176	62,750,796
Restricted for other purposes	1,170,598	-	385,507	52,975	1,609,080
Unrestricted	1,419,614	36,439	553,254	6,234,438	8,243,745
<b>Total net position</b>	<b>\$ 2,590,212</b>	<b>\$ 36,439</b>	<b>\$ 18,281,381</b>	<b>\$ 51,695,589</b>	<b>\$ 72,603,621</b>

See notes to financial statements

**County of Lycoming, Pennsylvania**

Combining Statement of Activities - Component Units  
Year Ended December 31, 2023

Function/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position				
		Charges	Operating	Capital	Lycoming County	Lycoming County Industrial	Lycoming County Water and	Williamsport Municipal	Total
		for Services	Grants and Contributions	Grants and Contributions	Conservation District	Development Authority	Sewer Authority	Airport Authority	Component Units
Component Units									
Governmental Activities:									
Lycoming County Conservation District	\$ 1,577,044	\$ 118,541	\$ 2,277,673	\$ -	\$ 819,170				\$ 819,170
Lycoming County Industrial Development Authority	631,822	1,000	625,000	-	-	\$ (5,822)			(5,822)
Total governmental activities	2,208,866	119,541	2,902,673	-	819,170	(5,822)			813,348
Business-Type Activities:									
Lycoming County Water and Sewer Authority	6,902,292	6,615,536	-	509,187			\$ 222,431		222,431
Williamsport Municipal Airport Authority	4,543,207	796,806	1,771,039	5,485,096				\$ 3,509,734	3,509,734
Total business-type activities	11,445,499	7,412,342	1,771,039	5,994,283			222,431	3,509,734	3,732,165
Total component units	\$ 13,654,365	\$ 7,531,883	\$ 4,673,712	\$ 5,994,283	819,170	(5,822)	222,431	3,509,734	4,545,513
General Revenues									
Interest, investment earnings and royalties					19,899	9	162,987	16,218	199,113
Change in net position					839,069	(5,813)	385,418	3,525,952	4,744,626
Net Position, Beginning					1,751,143	42,252	17,895,963	48,169,637	67,858,995
Net Position, Ending					\$ 2,590,212	\$ 36,439	\$ 18,281,381	\$ 51,695,589	\$ 72,603,621

See notes to financial statements

# County of Lycoming, Pennsylvania

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## Notes to Financial Statements

December 31, 2023

### 1. Summary of Significant Accounting Policies

The accounting methods and procedures adopted by the County of Lycoming, Pennsylvania (the County), conform to accounting principles generally accepted in the United States of America (GAAP) as applied to governmental entities. The following notes to the financial statements are an integral part of the County's financial statements and are presented to assist the reader in understanding the financial statements.

#### Financial Reporting Entity

The County of Lycoming, Pennsylvania (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 County Commissioners who performs the executive and legislative functions of the County. The County provides a wide range of services for its citizens in the areas of general administrative services, tax assessment and collection, judicial, public safety, human services, cultural and recreation, and public works, including solid waste disposal and resource recovery facilities.

As required by GAAP, the financial statements present the County (the primary government) and its component units. The component units (discussed below) are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Consistent with guidance contained in Governmental Accounting Standards Board (GASB) Statement No. 14, as amended, the criteria used by the County to evaluate the possible inclusion of related entities (authorities, boards, councils and similar entities) within its reporting entity, are: legally separate, financial accountability, misleading to exclude and the nature and significance of other considerations.

Based on the foregoing criteria, the reporting entity has been defined to include all the fund types and component units for which the County is financially accountable or for which there is a significant relationship. The component units discussed below are included in the County's reporting entity because of the significance of their financial and operational relationships with the County. All component units have December 31, 2023 year ends.

#### Blended Component Unit

In accordance with GAAP, the financial statements of the following entities have been included in the financial reporting entity of the County as a blended component unit in the Enterprise Funds:

##### Lycoming County Recreation Authority (the Recreation Authority)

The Recreation Authority is a body organized under provisions of the Act of the General Assembly of the Commonwealth of Pennsylvania, approved May 2, 1945, P.L. 382, as amended and supplemented, known as the Municipal Authorities Act of 1945. The Authority was established in March 1963 to maintain and operate a golf complex (White Deer Golf Complex) including two 18-hole golf courses. In January 2016, the Lycoming County Commissioners assumed operational control of the Authority, until such time as the Authority is financially sound.

Complete and more detailed financial statements for the Recreation Authority can be obtained directly from the Authority at Lycoming County Recreation Authority, 352 Allenwood Camp Lane, Montgomery, Pennsylvania 17752.

## County of Lycoming, Pennsylvania

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Notes to Financial Statements  
December 31, 2023

### Discretely Presented Component Units

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

#### Lycoming County Industrial Development Authority

The governing board of the Lycoming County Industrial Development Authority, comprising between 5 and 13 seats, are appointed by the Board of County Commissioners. The Industrial Development Authority was established for purposes of financing a variety of public and private projects in the County of Lycoming, Pennsylvania.

#### Williamsport Municipal Airport Authority

The seven members of the governing board of the Williamsport Municipal Airport Authority are appointed by the Board of County Commissioners. The County provides financial support through appropriations.

#### Lycoming County Conservation District

The seven members of the governing board of the Lycoming County Conservation District are appointed by the Board of County Commissioners. The County provides financial support through appropriations.

#### Lycoming County Water and Sewer Authority

The nine members of the governing board of the Lycoming County Water and Sewer Authority are appointed by the Board of County Commissioners. The County guarantees certain of the Lycoming County Water and Sewer Authority.

Complete and more detailed financial statements for the individual component units can be obtained from their administrative offices as follows:

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

Williamsport Municipal Airport Authority  
724 Airport Road, Suite A106  
Montoursville, Pennsylvania 17754

Lycoming County Water and Sewer Authority  
380 Old Cement Road  
Montoursville, Pennsylvania 17754

Lycoming County Conservation District  
2130 County Farm Road  
Montoursville, Pennsylvania 17754

### Fiduciary Component Unit

The County's Pension Trust Fund is a component unit, fiduciary in nature, used to account for the Employee Retirement Plan contributions of the County and its employees and related benefit payments and other plan costs. The financial results of this Plan are reported and included in the statement of fiduciary net position and statement of changes in fiduciary net position. The Plan is not audited separately and does not issue separate financial statements.

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

#### Related Organizations

The Board of County Commissioners is also responsible for appointing the members of the governing boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. These organizations include:

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

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

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

#### Joint Venture

The County has entered into various agreements for the provision of services to the member counties. The County's joint ventures are as follows:

##### Lycoming-Clinton Mental Health and Intellectual Disabilities Joinder Board

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

Condensed financial information for this joint venture is as follows as of and for the year ended June 30, 2023:

Assets	\$ 29,811,336
Liabilities	<u>30,329,133</u>
Net position (deficit)	<u>\$ (517,797)</u>
Revenues	\$ 84,378,298
Expenditures	<u>84,501,511</u>
Change in net position	<u>\$ (123,213)</u>

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

Financial statements for the MH/ID Joint Venture can be obtained at their administrative office Monday through Friday during normal working hours, at Administrative Office, Lycoming-Clinton Joinder Board, 33 West Third Street, Williamsport, Pennsylvania 17701.

### **Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. 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 fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 instead as general revenues.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements rather than as another financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability rather than as expenditures.

For the most part, the effect of interfund activity has been eliminated from these statements. Activities between component units and the primary government are generally reported as external transactions. The balances of the Internal Service Fund are reported as governmental activities on the statement of net position.

Separate fund 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 governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

### **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 funds and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow. Property taxes are recognized in revenues 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.

Governmental funds financial statements are reported using the current financial resources 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 collected within the current period. For this purpose, the County considers revenues to be available if they are collected within one year of the end of the current fiscal period with the exception of taxes, which must be received within 60 days of year-end to be deemed available. Expenditures generally are recorded when a liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a liability when expected to be paid with expendable available financial resources.

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

In applying the susceptible-to-accrual concept to intergovernmental revenues, there are essentially two types of revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures incurred. In the other, monies are unrestricted and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reported as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met. Licenses, operating and capital grants, and interest earnings associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the County.

The County reports unavailable revenues on its governmental funds balance sheet. Unavailable revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unavailable revenues also arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the County has a legal claim to the resources, the liability for unavailable revenue is removed from the balance sheet and revenue is recognized.

In the fund financial statements, financial transactions and accounts of the County are organized and operated on the basis of funds. The operation of each fund is considered to be an independent fiscal and separate accounting entity with a self-balancing set of accounts recording cash and/or other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund financial statements for the primary government's governmental, proprietary and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds.

### **Governmental Funds**

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources." Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental funds exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental funds expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended rather than as fund assets. The proceeds of long-term debt are recorded as another financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is made.

### **Proprietary Funds**

The County's enterprise funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with the fund's activity are included on the fund's statement of net position. Proprietary funds type operating statements present increases (revenues) and decreases (expenses) in total net position.

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

Proprietary funds operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities. The principal operating revenues for the proprietary funds include the charges to customers for tipping fees, golf rounds, cart rentals, the sale of recyclable items, and the sale of golf related items. Operating expenses for the proprietary funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the fund financial statements rather than as another financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities rather than an expense.

### **Fiduciary Funds**

The County's fiduciary funds are presented in the fund financial statements by type. Since, by definition, these assets are being held for the benefit of a third-party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The fiduciary funds statements include financial information for the Employee Retirement Trust Fund and custodial funds. The custodial funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

The determination of major funds is based on minimum criteria as set forth in pronouncements issued by the GASB. In addition, the County may elect to report any government or enterprise fund as a major fund if the County believes that the fund is particularly important to the financial statement users. The nonmajor funds are combined in a column in the fund financial statements.

The following are the County's governmental funds:

#### **General Fund (Major Fund)**

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues of this fund are primarily derived from real estate taxes, state and federal grants and fees for services. Many of the basic activities of the County are accounted for in this fund, including operation of general county government, boards, commissioners, the court system and health and welfare services.

#### **Act 13 Gas Impact Fee Fund (Major Fund)**

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

#### **Pass-Thru Grants Fund (Major Fund)**

The Special Revenue Pass-Thru Grants Fund accounts for federal and state grants that the County has contracted with various outside agencies to administer in accordance with the terms of the grants.

#### **COVID-19 Grants Fund (Major Fund)**

The COVID-19 Grants Fund accounts for the County's portion of the American Rescue Plan funds distributed by the U.S. Department of Treasury.



# County of Lycoming, Pennsylvania

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## Notes to Financial Statements

December 31, 2023

### Other Governmental Funds

The County reports the following nonmajor governmental funds: Domestic Relations, DA Investigative Fund, Sheriff Public Relations Fund, Register & Recorder Capital Improvement Fund, Prothonotary Automation Fund, Emergency Medical Services Fund, Haz-Mat Fund, 911 Emergency Phone Tariff Fund, Emergency Management Agency, Probation Restitution Fund, Prison/PRC Commissary Fund, Liquid Fuels Fund, Act 44 Bridge Fund, Act 89 Bridge Fund, \$5 Fee for Local Use Fund, Community Development Block Grant Fund, EDPS Flood Mitigation Projects Fund, EDPS Environmental Projects Fund, EDPS Economic Development Projects Fund, Growing Greener Trust Fund, Farm Easement Program Fund, AOPC Fund, Miscellaneous Special Revenue Grants Fund and Opioid Settlement Fund, which account for specific revenue streams for those purposes.

The County reports the following proprietary funds:

### Resource Management Services (Major Fund)

The Resource Management Services (RMS) Fund accounts for the activity of the Solid Waste Disposal and Resource Recovery Facility operated by the County that are financed and operated in a manner similar to private business enterprises, where the intent of the governing board is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges and cost reimbursement plans.

### Other Proprietary Funds

The County reports its blended component unit (Lycoming County Recreation Authority) as a proprietary fund.

Additionally, the County reports the following other types of funds:

### Employee Retirement Trust Fund (Fiduciary Component Unit)

Employee Retirement Trust Fund accounts for the revenue (i.e., member contributions, County contributions and net investment income) and the expenses (i.e., contributions refunded, retirement allowance and death benefits paid) of the Employee Retirement Trust Fund.

### Custodial Funds

Custodial Funds consist of restricted revenues of the various row offices of the County. The Custodial Funds are custodial in nature and are used to account for assets held by elected row offices (the Register and Recorder, Prothonotary, Treasurer, District Magistrates and Sheriff) that are combined in the financial statements. Additionally, the County maintains cash on behalf of Prison and Pre-Release Commissary, Delinquent and Municipal Taxes, Cost and Fines, Escheats, Domestic Relations and Welfare Burial. Additional details can be found in the other supplemental information section under custodial funds.

### Cash and Cash Equivalents

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

The County maintains investments in long-term certificates of deposit which are recorded at cost, and participating interest earning investment contracts which are recorded at fair value. Premiums and discounts on the Pension Trust Fund bonds and notes are not amortized and are not material except for government mortgage securities, which are amortized. Except for the Pension Trust Fund, all investments are certificates of deposit, or investments in federal or state instruments with financial institutions. The County's investment policies are discussed further in Note 3.

### Accounts and Other Receivables

Accounts and other receivables are reported net of an allowance for uncollectible amounts, as applicable. Accounts and other receivables are evaluated for collectability and an allowance is established, as deemed necessary, based on the best information available and in an amount management believes is adequate. Accounts receivable and other receivables are written off when deemed uncollectible. Recoveries of accounts and other receivables previously written off are recorded when received.

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

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

### Investments

The County reports certain investments at cost, comprised of certificates of deposit, which are reported at cost plus accrued interest, which approximates fair value. In addition, the County reports its non-certificate of deposit investments at fair value. Investments that do not have an established market value are reported at estimated fair values.

Investments of the Pension Trust Fund are stated at fair value for both reporting and actuarial purposes. Securities traded on a 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 generally reported at cost which is not expected to be materially different from fair value. Alternative investments are valued at net asset value per share, which approximates fair value. Short-term investments are reported at cost, which approximates fair value.

The County's investments in its Pension Trust Fund are comprised of a variety of financial instruments and are managed by an external investment advisor. The fair values reported in the statement of fiduciary net position are exposed to various risks, including changes in the equity markets, the interest rate environment and general economic conditions. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the fair value of investment securities, it is reasonably possible that the amounts reported in the accompanying financial statements could change materially in the near term.

Purchases and sales are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Cost of securities sold is determined on the specific identification method, generally on a first-in, first-out basis.

### Interfund Receivable and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

## County of Lycoming, Pennsylvania

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Notes to Financial Statements  
December 31, 2023

### Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it, which are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

### Leases

#### Lease Receivables

The County is a lessor for noncancelable leases of building space and billboards. The County recognized a lease receivable and deferred inflow of resources pursuant to these arrangements.

At the commencement of the leases, the County initially measured the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, and subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

#### Lease Liabilities

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use capital asset (known as the lease asset) on the government-wide financial statements. The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require remeasurement of a lease and will remeasure the lease asset and liability if certain changes occur. The County uses its estimated incremental borrowing rate as the discount rate as of the time the lease was placed in service. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment.

### Restricted Assets

Restricted assets represent amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions, or by enabling legislation.

### Prepaid Items

Certain payments to vendors reflect costs applicable to future periods and are recorded as prepaid items.

### Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets, are recorded as expenditures of the governmental funds in the fund financial statements, assets of the proprietary funds in the fund financial statements, and assets in the government-wide financial statements. Capital assets with initial, individual costs that equal or exceed \$5,000 and estimated useful life in excess of 18 months. Capital assets are recorded at historical cost or estimated historical costs if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays of capital assets and improvements are capitalized as projects are completed. Interest incurred during the construction phase of the capital asset of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets of the primary government are depreciated using the straight-line method over the following useful lives:

Asset Classification	Governmental Activities	Business-Type Activities	Method
Improvements	15 - 40 Years	15 - 40 Years	Straight-line
Improvements to fields	N/A	1,035,000 - 8,750,800	Units of production
Buildings	40 years	40 years	Straight-line
Building and improvements	25 years	25 years	Straight-line
Equipment	1.5 - 15 years	1.5 - 15 years	Straight-line
Infrastructure	50 - 100 years	N/A	Straight-line

### 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 10 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.

	Termination Ratio	Retirement Ratio
Sick days:		
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.

### Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary funds statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bond discounts and bond issuance costs are reported as other assets and bond premiums are reported as long-term liabilities.

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

# County of Lycoming, Pennsylvania

## Notes to Financial Statements

December 31, 2023

### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. The first such item, deferred charges on refunding represents the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second and third such items, deferred outflows related to pensions/OPEB is deferred and recognized as an outflow of resources in the period that the amounts become available.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has four items that qualify for reporting in this category. The first item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, property taxes, is reported only in the balance sheet - governmental funds. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second and third such items, deferred inflows related to pensions/OPEB are deferred and recognized as an inflow of resources in the period that the amounts become available. The fourth item relates to amounts that are not available until a future period and include amounts related to lease receivables and also amounts related to Opioid Settlement funding receivable.

### Net Position Classifications

The government-wide and business-type activities financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

*Net Investment in Capital Assets* - This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

The net investment in capital assets is calculated as follows:

	<b>Business-Type Activities</b>			
	<b>Governmental Activities</b>	<b>Resource Management Services</b>	<b>Recreation Authority</b>	<b>Total</b>
Capital assets, net	\$ 41,243,632	\$ 61,255,190	\$ 662,987	\$ 103,161,809
Prepaid bond insurance and deferred charges on refunding	1,528,399	917,540	-	2,445,939
Capital related debt	(35,448,226)	(25,459,650)	(1,688,260)	(62,596,136)
Net investment in capital assets	<u>\$ 7,323,805</u>	<u>\$ 36,713,080</u>	<u>\$ (1,025,273)</u>	<u>\$ 43,011,612</u>

*Restricted Net Position* - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

*Unrestricted Net Position* - This category represents net position of the County not restricted for any project or other purpose.

## Fund Balance Classifications

Fund balances for governmental fund types are classified in the following categories:

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

*Restricted* - Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors or creditors.

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

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

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

*Assigned* - Amounts that are intended to be used for a specific purpose, but do not meet the criteria to be classified as committed. Intent can be expressed by the governing body or by an official to whom the governing body delegates the authority.

In the County, the County Commissioners are the only ones authorized to assign fund balances. This is normally done verbally to the Controller's office and no additional action is required to remove the assignment.

*Unassigned* - All amounts not included in other spendable classifications. The unassigned fund balance is the residual classification for the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

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

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed for their intended purposes. When committed, assigned or unassigned amounts are available for its use, it is the County's policy to use resources in the following order: committed; assigned; unassigned. In the event that unassigned fund balance becomes zero, then assigned and committed fund balances are used in that order.

## Use of Estimates

The preparation of the financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures or expenses during the period. Actual amounts may differ from those estimates.

## New Accounting Pronouncements

The County adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, for the year ended December 31, 2023. This Statement defines a subscription-based information technology arrangement (SBITA) as a contract that conveys control of the right to use another party's information technology software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. The Statement requires the recognition of a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability. The amortization of the subscription asset is then recognized as an outflow of resources over the subscription term. The adoption of this Statement did not have a significant impact on the County's financial statements for 2023, as the County was not involved in any material SBITAs during 2023.

## 2. Budget and Budgetary Accounting

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

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

The County maintains budgetary control at the departmental level. Management, with the approval of the Office of Budget and Finance, may amend their departmental budgets as long as they do not exceed the approved budget for their departments. Transfers between departments or supplemental appropriations require Commissioner's approval. Expenditures cannot legally exceed the appropriations at the budgetary control level described above. There were no additional supplemental budgetary appropriations for the overall budget for 2023. Appropriations lapse at the end of each year and must be re-appropriated. The County utilizes encumbrance accounting for all its governmental fund types and proprietary funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as Assigned fund balances and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

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. No new unbudgeted funds were created in 2023.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Excess of Expenditures Over Appropriations

For the year ended December 31, 2023, expenditures exceed appropriations for the funds listed below. No remedial action was necessary or planned since fund resources were sufficient to provide for excess expenditures.

	Budget	Actual
Special Revenue Funds:		
Pass-Thru Funds	\$ 2,532,400	\$ 4,826,952
Domestic Relations IV-D	183,900	189,650
D.A. Investigative Fund	205,000	272,114
Hazmat Fund	31,956	85,478
911 Emergency Phone Tariff Fund	2,006,725	3,053,611
Prison/Pre-Release Commissary Fund	-	119,023
Community Development Block Grant	879,609	1,125,937
EDPS Economic Development Projects	1,942,950	1,949,605
Resource Management Services	22,134,280	25,039,118

### 3. Deposits and Investments

GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, requires disclosures related to the following deposit and investment risks: 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 risks:

#### Deposits

Pennsylvania statutes provide for investment of governmental and proprietary funds resources into certain authorized investment types, including U.S. Treasury bills, other short-term U.S. and Pennsylvania governmental obligations and insured or collateralized time deposits (certificates of deposit). The statutes do not prescribe regulations related to demand deposits; however, they do allow the pooling of governmental funds for investment purposes. The deposit and investments policy of the County adheres to State statutes. Deposits of the governmental funds are either maintained in demand deposit accounts, certificate of deposits or invested in U.S. Treasury Bills or other U.S. and Pennsylvania government obligations.

In addition to the investments authorized for governmental and proprietary funds, fiduciary funds investments may also be made in corporate stocks and bonds, real estate and other investments consistent with sound business practice.

#### Custodial Credit Risk

The County has custodial credit risk on cash deposits. This is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County does not have a formal deposit policy for custodial risk.

At December 31, 2023, the carrying amounts of the County's governmental, enterprise and fiduciary fund bank deposits were \$46,335,751 and the bank balances were \$48,688,462, of which \$1,791,016 was covered by the Federal Deposit Insurance Corporation (FDIC). The remaining amount of \$46,897,446 was exposed to credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the County's name in accordance with the collateralization provisions of Commonwealth of Pennsylvania Act 72 of 1971, as amended. The County has a petty cash balance of \$6,867 at December 31, 2023.



# County of Lycoming, Pennsylvania

## Notes to Financial Statements

December 31, 2023

### Investments

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

At December 31, 2023, the statement of net position had the following investments:

Investment Type	Value	Investment Maturities from December 31, 2023			
		Less than one Year	1 - 5 Years	6 - 10 Years	More than 10 years
Investments at cost:					
Certificates of deposit	\$ 48,589,597	\$ 48,574,739	\$ 14,858	\$ -	\$ -
PLGIT	7,183,318	7,183,318	-	-	-
Total investments at cost	55,772,915	55,758,057	14,858	-	-
Investments at fair value:					
Certificates of deposit	1,600,363	193,010	1,407,353	-	-
Government and agency debt	32,142,254	2,589,471	17,815,862	10,517,143	1,219,778
Total investments at fair value	33,742,617	2,782,481	19,223,215	10,517,143	1,219,778
Total investments	\$ 89,515,532	\$ 58,540,538	\$ 19,238,073	\$ 10,517,143	\$ 1,219,778

### Credit Risk

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

The County currently has \$32,142,254 in U.S. Treasury bills and related agency debt.

The County currently has \$50,189,960 in certificates of deposit with local banking institutions, of which \$750,000 is covered by FDIC insurance with the balance being collateralized in accordance with Act 72 of the Pennsylvania legislature. The County also has \$7,183,318 held by the Pennsylvania Local Government Investment Trust (PLGIT).

PLGIT is a common law trust organized to provide Pennsylvania local governments with a convenient method of pooling their cash for temporary investment. PLGIT functions similar to a money market fund, seeking to maintain a net asset value of \$1 per share. Participants purchase shares in PLGIT, which invests the proceeds in: obligations of the United States Government, its agencies or instrumentalities; obligations of the Commonwealth of Pennsylvania, its agencies, instrumentalities or political subdivisions and deposits in savings accounts, time deposits or share accounts of institutions insured by the Federal Deposit Insurance Corporation to the extent that such accounts are so insured and for any amounts above the insured maximum, provided that approved collateral as provided by law is pledged by the depository. Shares may be withdrawn at any time in any amount, with no liquidity fees or redemption gates. PLGIT/PLGIT PLUS have received an AAAM rating from Standard and Poor's, an independent credit rating agency.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Custodial Credit Risk

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

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

#### Concentration of Credit Risk

The County places no limit on the amount it may invest in any one issuer, with the exception of its Employee Retirement Trust Fund.

#### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County has no formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. See the table on the previous page that discloses the future maturity of securities.

#### Pension Trust Fund Deposits and Investments

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

At December 31, 2023, the Pension Trust Fund had the following cash and investments:

Cash or Investment Type	Value	Investment Maturities from December 31, 2023			
		Less Than one Year	1 - 5 Years	6 - 10 Years	More than 10 Years
U.S. Treasury/government	\$ 6,062,959	\$ -	\$ 237,400	\$ 1,133,117	\$ 4,692,442
Mutuals funds	60,665,620	-	60,665,620	-	-
Corporate bonds	3,290,284	-	1,295,987	933,410	1,060,887
Long-term CDs	94,681	-	94,681	-	-
Alternative investments measured at NAV	54,055,011	-	54,055,011	-	-
Total debt securities	124,168,555	\$ -	\$ 116,348,699	\$ 2,066,527	\$ 5,753,329
Cash and cash equivalents	1,169,202				
Equity securities	24,520,399				
Total cash and other investments	25,689,601				
Total Pension Trust Fund cash and investments	\$ 149,858,156				

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy sets out a fair value hierarchy with the highest priority being quoted prices in active markets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Fair value measurements will be classified and disclosed in one of the following three categories:

Level 1 - Quoted market prices in active marks for identical assets or liabilities

Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data

Level 3 - Unobservable inputs that are not corroborated by market data

The following table presents the pension trust fund investment balances by fair value measurement on a recurring basis by level within the hierarchy as of December 31, 2023:

Pension Trust Fund				
	Level 1	Level 2	Level 3	Total
Fixed income securities:				
U.S. government agencies	\$ -	\$ 5,424,836	\$ -	\$ 5,424,836
U.S. Treasury obligations	-	638,123	-	638,123
Total fixed income securities	-	6,062,959	-	6,062,959
Corporate bonds	-	3,290,284	-	3,290,284
Long-term CDs	94,681	-	-	94,681
Mutual funds	60,665,620	-	-	60,665,620
Common stocks	24,520,399	-	-	24,520,399
	85,280,700	3,290,284	-	88,570,984
	<u>\$ 85,280,700</u>	<u>\$ 9,353,243</u>	<u>\$ -</u>	<u>94,633,943</u>
Investments measured at net asset value:				
Limited partnerships and collective trusts				54,055,011
				<u>\$ 148,688,954</u>

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

Limited partnerships and collective trusts are valued at Net Asset Value (NAV) of units held in the funds and not the underlying holdings of such funds. The NAV, as provided by the partnership or trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

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

#### Credit Risk

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

#1 Fixed income securities - This includes domestic fixed and variable rate bonds and notes issued by the U.S. Government and its Agencies, U.S. Corporations, debt obligations of publicly traded REITS, Yankee bonds and notes (bonds or notes issued by non-U.S. based corporations and governments but traded in the U.S.), securitized mortgages (e.g. GNMA's FNMA's, FHLMC's, Commercial 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, 2023, investments in corporate bonds have received the following ratings from Standard and Poor's:

Investment	Credit Quality Rating	Percent of Investment Type
Corporate bonds	AA+	2 %
Corporate bonds	AA-	5
Corporate bonds	A+	2
Corporate bonds	A	10
Corporate bonds	A-	16
Corporate bonds	BB	1
Corporate bonds	BBB+	19
Corporate bonds	BBB	16
Corporate bonds	BBB-	4
Corporate bonds	Unrated (by S&P)	25

#### Custodial Credit Risk, Cash and Cash Equivalents

At December 31, 2023, the book and bank balance of the Pension Trust Fund's cash and deposits was \$1,169,202. Of the balance, \$250,000 in money markets was covered by the Securities Investor Protection Corporation, \$919,202 was covered by a Certificate of Protection through First City underwritten by Lloyds of London up to a maximum of \$1,900,000.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Custodial Credit Risk, Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party, except for \$250,000 that would be insured by the SIPC. The Pension Trust Fund does not have a formal investment policy to mitigate custodial credit risk. However, to reduce investment risk, the Retirement Board's investment guidelines set targets and ranges for asset allocations for all investments.

The total plan target and range allocations are as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large capitalization value equities	20 %	15-25 %
Large capitalization growth equities	20	15-25
Small/Mid capitalization equities	15	12-18
International equities	10	7-13
Private equity	5	3-7
Real estate	10	7-13
Total equity securities	80	
Fixed income securities	20	15-25
Total portfolio	100 %	

#### Concentration of Credit Risk

The County's Retirement Investment Policy limits individual holdings, other than U.S. Treasury or other investments in federal agencies, to no more than 5% of the total market value of the corresponding investment type in the portfolio. In addition, not more than 25% of common stock investments may be held in any one industry category.

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

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

1. Domestic large cap equities offer opportunities for long-term growth and can provide the Fund with excellent risk-adjusted returns and liquidity.
2. Investments in smaller capitalization equities, while typically more volatile, offer even greater opportunities for long-term growth in the Fund's assets.
3. Exposure to the international equity markets provides not only excellent opportunities for long-term growth but additionally provides risk-reducing diversification to the Fund's domestic equity returns.
4. The primary objectives of the fixed-income commitment are consistent and dependable cash flows and stabilizing diversification to the Fund.
5. Real Estate investments are used to supplement and augment the returns available from the fixed-income portion of the Fund.
6. Private Equity (diversified funds of non-publicly traded equity investments) are designed to provide enhanced longer-term returns within the Fund's equity allocation.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

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

At December 31, 2023, the County carried the following investments representing more than 5% of the total investments in its Employee Retirement Trust Fund:

Investments	Security Identifier	Fair Value	Percentage of Total Investments
Mutual funds:			
Vanguard Mid Cap Index-Admiral	VIMAX	\$ 22,563,561	15.1 %
Vanguard Small-Cap Index-Admiral	VSMAX	22,794,371	15.2
Alternative investments:			
Loomis Large Cap Growth	N/A	24,443,159	16.3
Loomis Sayles Core Fixed	N/A	9,834,126	6.6
Heitman America Real Estate Trust LP	N/A	7,596,951	5.1

### Restricted Assets

The Department of Environmental Protection regulation Title 25, Section 2711 requires all landfills to post a bond with the Treasurer of the Commonwealth of Pennsylvania. The purpose of the bond is to ensure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2023, the County closure requirements for the landfill increased to \$35,932,946 and the transfer station remained at \$8,511. Under the current state regulations, the transfer station must be funded at the minimum bonding requirement of \$10,000. The County has \$25,866,422 (fair value) on deposit with the state for its landfill operations, \$14,683 (fair value) for its transfer station and \$180,830 (fair value) for its wood grinding operation at December 31, 2023.

The Department of Environmental Protection also required the County to post a bond with the Treasurer of the Commonwealth of Pennsylvania to cover a wood grinding operation in the amount of \$162,000. The County has \$180,830 (fair value) on deposit with the state for its wood grinding operation at December 31, 2023.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

As of December 31, 2023, the total collateral bonds held by the Commonwealth are as follows:

Current Funding	Maturity Date	Par Value	Fair Value
Landfill:			
Cash		\$ 10,571,352	\$ 10,571,352
Certificate of Deposit	05/15/2025	14,858	14,858
Certificate of Deposit	10/15/2024	5,000,000	5,314,109
PA Municipal Note	02/15/2026	2,360,000	2,346,808
U.S. Treasury Note	02/15/2024	500,000	498,425
U.S. Treasury Note	08/15/2027	2,500,000	2,359,475
U.S. Treasury Note	11/15/2025	3,000,000	2,890,080
U.S. Treasury Note	11/15/2026	500,000	472,930
U.S. Treasury Note	02/15/2028	625,000	597,925
U.S. Treasury Note	04/30/2025	275,000	269,027
U.S. Treasury Note	05/15/2028	350,000	335,920
Total landfill		25,696,210	25,670,909
Transfer Station:			
Certificate of deposit		13,987	14,683
Wood Grinding:			
Certificate of deposit		180,757	180,830
Total		\$ 25,890,954	\$ 25,866,422

The above amounts include accrued interest of \$314,877, which is included in accrued interest receivable on the statement of net position.

### 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 wastewater treatment. During 2023, the County did not expend any funds on projects leaving a balance as of December 31, 2023 of \$559,518.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### 4. Receivables

Receivables as of year-end for the governmental and business-type activities, net of the applicable allowance for uncollectible accounts of \$17,448,613 are as follows as of December 31, 2023:

	Governmental Activities	Business-Type Activities	Total
Receivables, net:			
Taxes	\$ 3,831,148	\$ -	\$ 3,831,148
Accounts:			
County costs and fines	5,135,983	-	5,135,983
Trade accounts	-	3,081,033	3,081,033
Miscellaneous	46,049	-	46,049
Interest	1,391,888	519,399	1,911,287
Component units	1,294,086	-	1,294,086
Intergovernmental	11,520,428	15,908	11,536,336
Loans	9,323,786	-	9,323,786
Leases	128,526	-	128,526
Subtotal	32,671,894	3,616,340	36,288,234
Intra-entity guarantee receivable	-	2,420,000	2,420,000
Total	\$ 32,671,894	\$ 6,036,340	\$ 38,708,234

Lycoming County has provided interest and noninterest bearing loans to component unit government, nonprofit and for-profit organizations. As of December 31, 2023, the balances of these loans are as follows:

Intergovernmental:	
Armstrong Township, Pennsylvania	\$ 23,400
Nonprofit Organizations:	
Muncy Greene	43,333
For-Profit Organizations:	
FamVest	5,000,000
Authorities:	
West Branch Regional Authority	463,850
Component Units:	
Recreation Authority	306,786
Lycoming County Water and Sewer Authority	3,486,417
Total loans	\$ 9,323,786

#### 5. Lessor, Leases Receivable

The County has building and billboard lease agreements in effect as of December 31, 2023. The deferred inflow of resources associated with these leases have been recognized as a receivable in the government-wide statement of net position based on the present value of future rental payments expected to be received during the lease term.

Lease terms may include options to extend or terminate certain leases. The value of the lease is reflected in the valuation if it is reasonably certain an option to extend or terminate is exercised.



## County of Lycoming, Pennsylvania

Notes to Financial Statements  
December 31, 2023

The County has certain leases that are for periods of 12 months or less. Leases with an initial term of 12 months or less are not recorded on the government-wide statement of net position since the County has elected the practical expedient to exclude these leases from lease receivable and deferred inflow of resources. Short-term lease revenues are recognized on a straight-line basis over the lease term as program revenues.

During the year ended December 31, 2023, the County received lease rental payments amounting to \$88,680, of which \$83,295 represented lease payments and \$5,385 represented interest.

Lease Receivables Description	Weighted Average Lease Term (Years)	Interest Rates	Receivable Balance
Buildings	1.70	2.44 %	\$ 126,706
Billboards	0.33	2.44	1,820
			<u>\$ 128,526</u>

The present value of future payments receivable are as follows:

	Principal Receivable	Interest	Total Principal and Interest Receivable
Years ending December 31:			
2024	\$ 73,723	\$ 3,163	\$ 76,886
2025	54,803	1,235	56,038
Total	<u>\$ 128,526</u>	<u>\$ 4,398</u>	<u>\$ 132,924</u>

The County recognized \$88,680 in rental revenue included in other revenue on the statement of revenues, expenditures and changes in fund balances.

## 6. Real Estate Taxes

The County is permitted by the County Code of Pennsylvania to levy real estate taxes up to 25 mills on every dollar of adjusted valuation for general County purposes exclusive of the requirements for the payment of interest and principal on bonded or funded debt. Assessed value of real property is generally 100% of the market value as determined by the Lycoming County Bureau of Assessment.

The County's 2023 estimates value of taxable real estate and the total assessed value was \$5,772,569,481. The County is permitted by the Fifth Class County Code to levy real estate taxes up to 25 mills on every dollar of adjusted valuation for general County purposes, exclusive of the requirement for payment of interest and principal on funded debt. The current tax levy of the County is 6.50 mills for general purposes, which means a property owner will pay \$6.50 for every \$1,000 of assessed valuation.

Real estate taxes for the calendar year are levied on March 1 of each year. Any unpaid real estate taxes attach as an enforceable lien on property as of January 1 of the following year. Taxes are levied on March 1 and payable with a 2% discount to April 30, with no discount or penalty to June 30, and with a 10% penalty from July 1 to December 31. The County also prepares interim billings, one in February and the other in August to collect on new properties assessed during the interim period.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

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 2023, tax liens exist for 2022, 2021 and 2020 delinquent taxes.

The County provides property tax abatements under two programs: The Local Economic Revitalization Tax Assistance Program and the Clean and Green Program.

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

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

Information relevant to the disclosure of those programs for the year ended December 31, 2023 is:

<b>Tax Abatement Program</b>	<b>Taxes Abated During the Year Ended December 31, 2023</b>
Local Economic Revitalization Tax Assistance Program	\$ 10,868
Clean and Green Program	1,220,853
Total taxes abated	<u>\$ 1,231,721</u>

## 7. Other Asset, Opioid Settlement

The Commonwealth of Pennsylvania, Office of Attorney General participated in the negotiation of three settlements in July 2022 related to the opioid crisis involving Distributors, Amerisource Bergen, Cardinal Health and McKesson, and Johnson & Johnson, Janssen Pharmaceuticals, Inc., Ortho-McNeil-Janssen Pharmaceuticals, Inc. and Janssen Pharmaceutica, Inc. (the Opioid Settlement Funds). In November and December of 2022, five additional defendants have entered into National Opioid Settlements (2022 National Settlements): Teva, Allergan, CVS, Walgreens and Walmart. To allocate those funds among the Commonwealth and its subdivisions, the Office of Attorney General, established the Pennsylvania Opioid Misuse and Addiction Abatement Trust to collect the settlement funds and allocate the funding to Pennsylvania counties. The Opioid Settlement Funds must be expended solely for purposes specified on the Pennsylvania Opioid Misuse and Addiction Abatement Trust's List of Opioid Remediation Uses.

The County received its first two settlement payments in 2022 and will continue to receive its settlement through 2038. The County collected \$364,343 during 2023 or within 60 days after December 31, 2023. The remaining \$4,604,627 unpaid balance is reported at its net present value of \$3,696,611 in the statement of net position (deficit) as due from other governmental units.

The Commonwealth of Pennsylvania is currently in the process of determining allocations for these settlements, so the payment schedule and amounts for these are not able to be disclosed at this time.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The County's anticipated future receipts under the terms of these settlement agreements is as follows:

Years ending December 31:	
2024	\$ 456,869
2025	423,408
2026	238,660
2027	301,605
2028	347,655
2029 - 2033	1,543,930
2034 - 2038	<u>1,292,500</u>
Total payments receivable	4,604,627
Less present value discount	<u>(908,016)</u>
Opioid settlement receivable	<u>\$ 3,696,611</u>

## 8. Capital Assets

### Primary Government, Governmental Activities

The changes in capital assets were as follows:

	Balance, January 1, 2023	Additions	Deletions	Transfers	Balance, December 31, 2023
Capital assets, not being depreciated:					
Land	\$ 2,851,459	\$ -	\$ -	\$ -	\$ 2,851,459
Construction in process	13,965,404	1,528,946	-	(12,112,266)	3,382,084
Total capital assets, not being depreciated	<u>16,816,863</u>	<u>1,528,946</u>	<u>-</u>	<u>(12,112,266)</u>	<u>6,233,543</u>
Capital assets, being depreciated:					
Buildings	36,773,070	-	(1,946,963)	85,411	34,911,518
Improvements other than buildings	2,088,655	81,680	(71,793)	1,411,413	3,509,955
Machinery and equipment	21,352,035	185,876	(130,471)	9,932,932	31,340,372
Infrastructure	15,244,891	45,866	-	682,510	15,973,267
Total capital assets being depreciated	<u>75,458,651</u>	<u>313,422</u>	<u>(2,149,227)</u>	<u>12,112,266</u>	<u>85,735,112</u>
Accumulated depreciation:					
Buildings	26,779,298	910,649	(1,468,923)	-	26,221,024
Improvements other than buildings	1,245,139	275,505	(66,358)	-	1,454,286
Machinery and equipment	14,065,677	776,613	(102,516)	-	14,739,774
Infrastructure	8,633,273	447,773	-	-	9,081,046
Total accumulated depreciation	<u>50,723,387</u>	<u>2,410,540</u>	<u>(1,637,797)</u>	<u>-</u>	<u>51,496,130</u>
Total capital assets, being depreciated, net	<u>24,735,264</u>	<u>(2,097,118)</u>	<u>(511,430)</u>	<u>12,112,266</u>	<u>34,238,982</u>
Lease assets, net (Note 12)	<u>462,008</u>	<u>309,099</u>	<u>-</u>		<u>771,107</u>
Governmental activities capital assets, net	<u>\$ 42,014,135</u>	<u>\$ (259,073)</u>	<u>\$ (511,430)</u>	<u>\$ -</u>	<u>\$ 41,243,632</u>

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Primary Government, Business-Type Activities

The changes in capital assets were as follows:

	Balance, January 1, 2023	Additions	Deletions	Transfers	Balance, December 31, 2023
Capital assets, not being depreciated:					
Land	\$ 2,472,753	\$ 7,054,413	\$ -	\$ -	\$ 9,527,166
Intangibles	2,081,316	-	-	-	2,081,316
Construction in progress	22,482,020	1,103,997	-	(400,060)	23,185,957
Total capital assets not being depreciated	27,036,089	8,158,410	-	(400,060)	34,794,439
Capital assets, being depreciated:					
Buildings	20,309,558	-	-	-	20,309,558
Improvements other than buildings	53,559,633	-	-	-	53,559,633
Machinery and equipment	40,840,035	4,886,830	(2,203,731)	400,060	43,923,194
Infrastructure	1,892,707	789,128	-	-	2,681,835
Total capital assets being depreciated	116,601,933	5,675,958	(2,203,731)	400,060	120,474,220
Accumulated depreciation:					
Buildings	14,276,455	409,473	-	-	14,685,928
Improvements other than buildings	51,389,563	377,652	-	-	51,767,215
Machinery and equipment	24,688,954	2,075,053	(1,108,678)	-	25,655,329
Infrastructure	1,513,864	27,332	-	-	1,541,196
Total accumulated depreciation	91,868,836	2,889,510	(1,108,678)	-	93,649,668
Total capital assets, being depreciated, net	24,733,097	2,786,448	(1,095,053)	400,060	26,824,552
Lease assets, net (Note 12)	316,931	(17,745)	-	-	299,186
Capital assets, net	\$ 52,086,117	\$ 10,927,113	\$ (1,095,053)	\$ -	\$ 61,918,177

In November 2023, the County entered into a settlement agreement and release with certain contractors and engineers related to the design and construction of a 5.5 million gallon leachate storage tank located at the County landfill. Pursuant to the terms of the settlement agreement, the County received payments of \$2,910,000 to resolve the outstanding claims related to the design and construction of the leachate storage tank. At December 31, 2023, the County had received \$2,335,000 of the \$2,910,000 total settlement, with the remaining \$575,000 being received in January 2024.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

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

Governmental activities:

General government	\$ 1,130,081
Judicial	199,031
Public safety	656,352
Public works	406,113
Human services	61,955
Culture and recreation	136,243
Conservation and development	<u>20,589</u>

Total depreciation and amortization expense,  
governmental activities

\$ 2,610,364

Business-type activities:

Resource Management Services	\$ 2,843,164
Recreation Authority	<u>116,891</u>

Total depreciation and amortization expense,  
business-type activities

\$ 2,960,055

At December 31, 2023, the County was in the process of completing a variety of capital projects. A summary of the significant projects underway is as follows:

<u>Project</u>	<u>Awarded Amount</u>	<u>Expended to Date</u>	<u>Remaining to Expend</u>
Third Street Plaza Offices	\$ 1,629,092	\$ 103,498	\$ 1,525,594

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Discretely Presented Component Units

##### Lycoming County Water and Sewer Authority

The changes in capital assets were as follows:

	Balance, January 1, 2023	Additions	Deletions	Transfers	Balance, December 31, 2023
Capital assets, not being depreciated:					
Land	\$ 1,527,193	\$ -	\$ -	\$ -	\$ 1,527,193
Construction in process	796,123	441,561	-	(368,731)	868,953
Easements	528,780	11,101	-	-	539,881
Total capital assets, not being depreciated	2,852,096	452,662	-	(368,731)	2,936,027
Capital assets, being depreciated:					
Buildings	21,301,044	55,492	-	-	21,356,536
Collection and conveyance systems	18,256,831	61,934	-	28,127	18,346,892
Processing and other equipment	3,322,094	-	-	331,238	3,653,332
Laboratory equipment	35,544	-	-	-	35,544
Office equipment	813,014	-	(4,869)	4,939	813,084
Vehicles	833,683	71,263	-	-	904,946
Capitalized interest	1,752,020	-	-	-	1,752,020
Pre-development and loan costs	18,339	-	-	-	18,339
Land improvements/design	4,613,189	-	-	-	4,613,189
Armstrong Township Sewer	1,152,729	-	-	-	1,152,729
Booster stations	1,889,321	-	-	-	1,889,321
Water filtration plant and system	678,219	2,163	-	-	680,382
Water system	14,541,188	203,760	-	4,427	14,749,375
Total capital assets, being depreciated	69,207,215	394,612	(4,869)	368,731	69,965,689
Less accumulated depreciation	(28,214,943)	(1,891,698)	4,869	-	(30,101,772)
Total capital assets being depreciated, net	40,992,272	(1,497,086)	-	368,731	39,863,917
Total	\$ 43,844,368	\$ (1,044,424)	\$ -	\$ -	\$ 42,799,944

Depreciation and amortization expense for the year ended December 31, 2023 was \$1,891,698.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Williamsport Municipal Airport Authority

The changes in capital assets were as follows:

	Balance January 1, 2023	Additions	Transfers/ Dispositions	Balance December 31, 2023
Capital assets, not being depreciated:				
Land	\$ 2,239,524	\$ -	\$ -	\$ 2,239,524
Construction in progress	3,508,224	5,748,140	(2,173,494)	7,082,870
Total capital assets, not being depreciated	5,747,748	5,748,140	(2,173,494)	9,322,394
Capital assets, being depreciated:				
Land improvements	6,533,634	-	55,382	6,589,016
Buildings	20,395,477	-	-	20,395,477
Building improvements	1,459,672	-	69,169	1,528,841
Runways, taxiways and field lighting	36,379,719	-	1,867,946	38,247,665
Furniture, fixtures and equipment	4,499,440	-	2,859	4,502,299
Other assets	209,058	-	-	209,058
Total capital assets, being depreciated	69,477,000	-	1,995,356	71,472,356
Less accumulated depreciation	(28,563,840)	(2,502,719)	-	(31,066,559)
Total capital assets, being depreciated, net	40,913,160	(2,502,719)	1,995,356	40,405,797
Total	\$ 46,660,908	\$ 3,245,421	\$ (178,138)	\$ 49,728,191

Depreciation and amortization expense for the year ended December 31, 2023 was \$2,502,719.

## County of Lycoming, Pennsylvania

Notes to Financial Statements  
December 31, 2023

### 9. Interfund Receivables, Payables and Transfers

The composition of interfund balances is as follows as of December 31, 2023:

	<b>Due From Other Funds</b>	<b>Due to Other Funds</b>
Governmental Funds:		
Major Funds:		
General Fund	\$ 15,231,150	\$ 3,839,941
Act 13 Gas Impact Fee	3,721,633	128,063
COVID-19 Grants	-	1,843,500
Nonmajor Funds:		
Domestic Relations IV-D	-	175,099
Emergency Medical Services Fund	4,358	340,152
911 Emergency Phone Tariff Fund	98,049	552,570
Prison/PRC Commissary Fund	-	5,500
Liquid Fuels Fund	-	9,655
Community Development Block Grant	-	17,608
EDPS Flood Mitigation Project Fund	-	1,455,266
EDPS Environmental Development	-	54,158
EDPS Economic Development	137,717	-
Sub-total Governmental Funds	19,192,907	8,421,512
Proprietary Fund:		
Resource Management Services (RMS) Fund	-	10,771,027
Fiduciary Funds:		
Custodial Funds	3,990	4,358
Total interfund receivables and payables	<u>\$ 19,196,897</u>	<u>\$ 19,196,897</u>
	<b>Due From Other Funds</b>	<b>Due to Other Funds</b>
Primary Government:		
General Fund	\$ 1,294,086	\$ -
Component Units:		
Soil Conservation	-	229,343
Recreation Authority	-	1,064,743
	<u>\$ 1,294,086</u>	<u>\$ 1,294,086</u>

Outstanding balances between funds may result from the time lag between the dates that: (1) interfund good and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. All interfund receivables and payables are short-term and are expected to be paid within one year. At December 31, 2023, the County's RMS, EDPS Flood Mitigation Project and EDPS Environmental Development Funds had borrowed \$10,771,027, \$1,455,266 and \$54,158, respectively, from the General Fund related to these funds borrowing cash from the County pooled cash while waiting on reimbursements being received.



## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The composition of interfund transfers is as follows during the year ended December 31, 2023:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
Major Funds:		
General Fund	\$ 8,965,394	\$ 3,241,040
COVID-19 Grants	15,000	6,733,178
Nonmajor Funds:		
Probation Restitution Fund	-	4,152
Liquid Fuels Fund	-	15,000
\$5 Fee for Local Use Fund	-	738,053
EDDS Environmental Development	12,519	-
EDPS Economic Development	90,223	-
AOPC Fund	4,152	-
Debt Service Fund	3,876,351	-
Total Governmental Funds	12,963,639	10,731,423
Proprietary Fund:		
Resource Management Services (RMS) Fund	-	2,232,216
Total interfund transfers	<u>\$ 12,963,639</u>	<u>\$ 12,963,639</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 and (2) move unrestricted revenue collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. The General Fund provided subsidies to various special revenue funds which had a matching grant contribution. The General Fund provided a subsidy to the Debt Service Fund to cover all of the County's debt service payments for 2023. Resource Management Services provided unrestricted revenue collected to the General Fund in the form of a host fee.

The General Fund received transfers from the COVID-19 Grants Fund related to the use of COVID-19 funding received under the American Rescue Plan Act towards lost revenue (public safety salaries and wages) and from RMS to cover certain allocated operating costs of the County.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### 10. Long-Term Liabilities

The County's governmental long-term liabilities are comprised of the following items at December 31, 2023:

	<b>Balance, January 1, 2023</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance, December 31, 2023</b>
Long-term debt (Note 11)	\$ 43,027,157	\$ 408,235	\$ (2,686,503)	\$ 40,748,889
Lease obligations (Note 12)	462,008	508,923	(199,824)	771,107
Compensated absences (Note 14)	728,195	2,544,620	(2,489,538)	783,277
Net pension liability (asset) (Note 15)	4,389,485	-	(2,125,632)	2,263,853
OPEB liability (Note 16)	114,584,348	-	(18,614,549)	95,969,799

The County's business-type long-term liabilities are comprised of the following items at December 31, 2023:

	<b>Balance, January 1, 2023</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance, December 31, 2023</b>
Long-term debt (Note 11)	\$ 28,190,947	\$ -	\$ (1,423,375)	\$ 26,767,572
Lease obligations (Note 12)	316,931	52,800	(70,545)	299,186
Financed purchase obligations	115,112	-	(33,960)	81,152
Compensated absences (Note 14)	134,805	409,260	(392,706)	151,359
Net pension liability (asset) (Note 15)	654,789	-	(300,205)	354,584
OPEB liability (Note 16)	17,092,810	-	(2,061,222)	15,031,588

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

# County of Lycoming, Pennsylvania

## Notes to Financial Statements

December 31, 2023

### 11. Long-Term Debt

#### Primary Government, Governmental Activities

A summary of changes in long-term debt for the year ended December 31, 2023 is as follows:

Description	Interest Rate	Amount of Original Issue	Balance, January 1, 2023	Additions	Payments	Balance, December 31, 2023	Current Portion
Governmental Activities:							
General Obligation Bonds, Series of 2015	3.215 - 4.375 %	\$ 8,375,000	\$ 7,085,000	\$ -	\$ 330,000	\$ 6,755,000	\$ 340,000
General Obligation Bonds, Series of 2018	3.00 - 4.00	9,135,000	7,030,000	-	535,000	6,495,000	560,000
General Obligation Bonds, Series of 2019	2.10 - 4.00	11,491,320	10,925,400	-	404,790	10,520,610	420,510
General Obligation Bonds, Series A of 2020	2.00 - 4.00	2,794,571	2,666,226	-	205,375	2,460,851	216,378
General Obligation Note, Series of 2022*	2.77	8,906,000	8,819,000	-	476,000	8,343,000	483,000
Pennsylvania Infrastructure Bank Note*	0.000 - 2.375	7,000,000	6,401,589	408,235	738,053	6,071,771	815,031
Bond premium			345,322	-	12,960	332,362	-
Bond discount			(245,380)	-	(15,675)	(229,705)	-
Subtotal - governmental activities			43,027,157	408,235	2,686,503	40,748,889	2,834,919
Business-Type Activities:							
General Obligation Bonds, Series of 2017	2.375 - 3.500	9,485,000	7,965,000	-	405,000	7,560,000	415,000
General Obligation Bonds, Series of 2019	2.100 - 4.000	3,128,680	2,974,600	-	110,210	2,864,390	114,490
General Obligation Bonds, Series A of 2020	2.00 - 4.00	4,825,429	4,603,773	-	354,626	4,249,147	373,622
General Obligation Bonds, Series B of 2020	1.138 - 2.736	11,070,000	10,930,000	-	460,000	10,470,000	465,000
Recreation Authority Note #1*	-	130,000	105,000	-	-	105,000	-
Recreation Authority Note #2*	-	1,019,322	1,019,322	-	-	1,019,322	-
Recreation Authority Note #3*	-	236,786	236,786	-	35,000	201,786	-
Recreation Authority - Golf Cart Loan	2.00	441,525	335,500	-	54,500	281,000	55,000
Bond premium			317,035	-	20,115	296,920	-
Bond discount			(296,069)	-	(16,076)	(279,993)	-
Subtotal - business-type activities			28,190,947	-	1,423,375	26,767,572	1,423,112
Total			\$ 71,218,104	\$ 408,235	\$ 4,109,878	\$ 67,516,461	\$ 4,258,031

\* - Denotes Direct Borrowing arrangement

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. The General obligation bonds are also covered by Municipal Bond Insurance Policies which guarantee the scheduled payment of principal of and interest on the Bonds when due in the event the County defaults.

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

In March 2015, the County issued its General Obligation Bonds, Federally Taxable Series of 2015 in the principal amount of \$8,375,000, due in varying semi-annual installments of principal and interest at rates ranging from 3.215% to 4.375% per annum, maturing August 2038. The proceeds of the Bonds were used to refund, on an advance basis, all of the County's General Obligation Bonds, Taxable, Series B of 2007 and pay the costs of issuing and insuring the Bonds.

In December 2017, the County issued its General Obligation Bonds, Series of 2017 in the principal amount of \$9,485,000, due in varying semi-annual installments of principal and interest at rates ranging between 2.375% and 3.500% per annum, maturing August 2038. The proceeds of the Bonds were used to fund certain capital projects related to the County's Resource Management Services facilities, including but not limited to construction of Field 12, and installation of a leachate pipe, force main and tank and pay the costs of issuing and insuring the Bonds.

In November 2018, the County issued its General Obligation Bonds, Series of 2018 in the principal amount of \$9,135,000, due in varying semi-annual installments of principal and interest at rates ranging between 3.00% and 4.00% per annum, maturing August 2033. The proceeds of the Bonds were used to fund certain capital projects including but not limited to radio communications equipment, radio towers, buildings to house judicial proceedings and court administration together with expanded operations of the County coroner, voting machines and any other capital projects deemed necessary by the County and pay the costs of issuing and insuring the Bonds.

In September 2019, the County issued its General Obligation Bonds, Series of 2019 in the principal amount of \$14,620,000, due in varying semi-annual installments of principal and interest at rates ranging between 2.10% and 4.00% per annum, maturing in August 2040. The proceeds of the Bonds were used to refund the County's outstanding General Obligation Bonds, Series A and B of 2010, to fund certain capital projects, including but not limited to buildings to house judicial proceedings and court administration together with expanded operations of the County Coroner and any other capital projects deemed necessary by the County and pay the costs of issuing the bonds.

In July 2020, the County issued its General Obligation Bonds, Series A in the principal amount of \$7,620,000, due in varying semi-annual installments of principal and interest at rates ranging between 2.00% and 4.00% per annum, maturing August 2038. The proceeds of the Bonds were used to refund, on a current basis, all of the County's General Obligation Bonds, Series C of 2012 and all of the Lycoming County Recreation Authority's Guaranteed Revenue Bonds, Series of 2011 and pay the cost of issuing and insuring the bonds.

In July 2020, the County issued its General Obligation Bonds, Series B in the principal amount of \$11,070,000, due in varying semi-annual installments of principal and interest at rates ranging between 1.138% and 2.736% per annum, maturing in August 2042. The proceeds of the Bonds were used to refund, on an advance basis, all of the County's General Obligation Bonds, Series A of 2012 and pay the cost of issuing and insuring the bonds.

Pennsylvania Infrastructure Bank (PIB) Note (Direct Borrowing) - On October 14, 2021, the County entered into an agreement with the Commonwealth of Pennsylvania, Department of Transportation for a PIB loan in the amount of \$7,000,000. The loan will be used to finance the County's bridge bundling program to facilitate replacement of distressed bridges throughout the county. The loan is a draw-based loan available through December 31, 2024. The loan will be repaid in varying quarterly installments with no interest due during the first three years, then at a rate of 2.375% through maturity. As of December 31, 2023, the County has drawn the full \$7,000,000 on this loan.

In June 2022, the County issued its General Obligation Note, Series of 2022 in the principal amount of \$8,906,000, due in varying semiannual installments of principal and interest at 2.77% per annum, maturing August 2038. The proceeds of the note will be used to (a) currently refund the amounts currently outstanding on the County's General Obligation Bonds, Series B of 2012 and General Obligation Bonds, Series of 2014 and (b) pay the costs of issuance.

Recreation Authority Note #1 (Direct Borrowing) - Unsecured, noninterest-bearing note payable to County of Lycoming, Pennsylvania, unspecified maturity date.

# County of Lycoming, Pennsylvania

## Notes to Financial Statements

December 31, 2023

Recreation Authority Note #2 (Direct Borrowing) - Unsecured, noninterest-bearing note payable to County of Lycoming, Pennsylvania, unspecified maturity date.

Recreation Authority Note #3 (Direct Borrowing) - Unsecured, noninterest-bearing note payable to County of Lycoming, Pennsylvania, unspecified maturity date.

The County has pledged its full faith, credit and taxing power as security for the repayment of the above obligations. The County's outstanding long-term debt obligations contain provisions that if there is an event of default or termination that materially impairs the underlying collateral or the County's ability to satisfy its obligations, all amounts may become due and payable immediately. Events of default include failure to pay any principal or interest installment when due or failure by the County to observe or perform any covenants in the agreements.

The County's legal debt margin at December 31, 2023, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is \$222,775,125 for general obligation bonds.

Interest paid on these bonds and notes during the year ended December 31, 2023 amounts to \$1,891,131.

Annual debt service requirements to maturity for County's Governmental and Business-Type Activities General Obligation Bonds and Notes are as follows:

Governmental Activities					
Year	General Obligation Bonds and Notes		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2024	\$ 1,536,888	\$ 887,977	\$ 1,298,031	\$ 231,101	\$ 3,953,997
2025	1,578,415	829,170	1,223,403	344,010	3,974,998
2026	1,639,067	773,881	1,249,521	312,792	3,975,261
2027	1,696,052	713,760	1,282,050	280,914	3,972,776
2028	1,633,345	651,487	1,318,999	248,201	3,852,032
2029-2033	8,973,911	2,428,110	5,264,766	761,859	17,428,646
2034-2038	6,776,483	1,094,841	2,778,000	282,125	10,931,449
2039-2043	2,397,300	108,350	-	-	2,505,650
	<u>\$ 26,231,461</u>	<u>\$ 7,487,576</u>	<u>\$ 14,414,770</u>	<u>\$ 2,461,002</u>	<u>\$ 50,594,809</u>
Business-Type Activities					
Year	General Obligation Bonds and Notes		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2024	\$ 1,368,112	\$ 671,368	\$ 55,000	\$ 1,100	\$ 2,095,580
2025	1,391,585	636,696	56,000	1,120	2,085,401
2026	1,430,933	600,814	56,000	1,120	2,088,867
2027	1,468,948	562,176	57,000	1,140	2,089,264
2028	1,291,655	521,381	57,000	1,140	1,871,176
2029-2033	6,936,083	2,094,542	-	-	9,030,625
2034-2038	8,008,531	622,542	-	-	8,631,073
2039-2043	3,247,690	209,255	-	-	3,456,945
Unspecified	-	-	1,326,108	-	1,326,108
	<u>\$ 25,143,537</u>	<u>\$ 5,918,774</u>	<u>\$ 1,607,108</u>	<u>\$ 5,620</u>	<u>\$ 32,675,039</u>

# County of Lycoming, Pennsylvania

## Notes to Financial Statements

December 31, 2023

### Discretely Presented Component Unit

#### Lycoming County Water and Sewer Authority

Long-term debt consists of the following at December 31, 2023:

Description	Interest Rate	Amount of Original Issue	Balance, January 1, 2023	Additions	Payments	Balance, December 31, 2023	Current Portion
Notes and bonds:							
PennWorks* Guaranteed Water Revenue Note, Series of 2014 (C&N Bank)*	2.00 %	\$ 2,269,886	\$ 522,114	\$ -	\$ 116,537	\$ 405,577	\$ 118,981
Woodlands Bank loan* Guaranteed Sewer Revenue Bonds, Series of 2016	2.87 3.93	3,725,000 250,000	3,650,509 36,382	- -	44,491 29,720	3,606,018 6,662	- 6,662
Guaranteed Sewer Revenue Bonds, Series of 2020	2.00 - 4.00	16,805,000	15,685,000	-	330,000	15,355,000	995,000
	2.00 - 4.00	7,990,000	4,805,000	-	1,095,000	3,710,000	485,000
Subtotal			24,699,005	-	1,615,748	23,083,257	1,605,643
Due to Primary Government:							
2007-2010 Regional Water System Loan Payable*	-	941,184	627,455	-	31,373	596,082	31,373
2010 Strategic Planning Loan Payable*	-	100,000	66,667	-	3,333	63,334	3,333
2011 Loan Payable*	2.10 - 4.11	2,868,186	2,827,000	-	-	2,827,000	94,606
Total due to primary government			3,521,122	-	34,706	3,486,416	129,312
Total long-term debt			28,220,127	-	1,650,454	26,569,673	1,734,955
Bond premiums and discounts, net			162,946	-	54,792	108,154	-
Total			\$ 28,383,073	\$ -	\$ 1,705,246	\$ 26,677,827	\$ 1,734,955

\*These loans represent direct borrowings.

Interest paid on these obligations for the year ended December 31, 2023 was \$697,808.

#### PennWorks Loan, Water Loan (Direct Borrowing)

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

### **Guaranteed Water Revenue Note, Series of 2014 (Direct Borrowing)**

In 2014, the Water and Sewer Authority entered into a Guaranteed Water Revenue Note, Series of 2014 with C&N Bank with a maximum principal balance of \$3,725,000, on a revolving line of credit basis through December 1, 2019, due in quarterly payments of accrued interest (beginning March 1, 2015) at a fixed rate of 1.98% per annum on the outstanding balance. During 2019, the Authority amended this loan agreement to extend the revolving line of credit, requiring quarterly interest only payments at a fixed rate of 2.87% per annum on the outstanding balance. Beginning December 1, 2024, no further draws shall be available, the interest rate remains 2.87% per annum through December 1, 2029, the next reset date, and principal and interest will be paid quarterly through December 1, 2044 (the maturity date), when the outstanding principal and accrued interest is to be paid in full. This note is secured by a pledge of the Authority's water revenues (in a second lien priority position) and is further guaranteed by the County.

### **Woodlands Bank Term Loan (Direct Borrowing)**

On January 1, 2014, the Water and Sewer Authority assumed a loan agreement with Woodlands Bank, following its merger with Limestone Township Municipal Water Authority (Limestone), with an original principal balance of \$250,000, due in monthly installments of \$2,517, including principal and interest at a rate of 3.83% per annum through maturity in March 2024.

### **Guaranteed Sewer Revenue Bonds, Series of 2016**

In 2016, the Water and Sewer Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2016, in the face amount of \$16,805,000, bearing interest at rates ranging from 2.00% to 4.00% per annum, maturing on November 15, 2041, guaranteed by the County. Of the \$16,805,000 face amount of the bonds, \$8,875,000 are term bonds due in various installments between 2032 and 2041. The proceeds from the Bonds, together with other available funds, were applied to (1) advance-refund all of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2011 in the outstanding principal amount of \$14,370,000 to a redemption date of November 15, 2019; (2) fund certain capital improvements to the MRSS facilities; and (3) pay the costs of issuing and insuring the Bonds.

### **Guaranteed Sewer Revenue Bonds, Series of 2020**

In 2020, the Water and Sewer Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2020 in the face amount of \$7,990,000 bearing interest at rates ranging from 2.00% to 4.00% per annum, maturing November 2030, guaranteed by the County. The proceeds from the bonds were used to (1) currently refund all of the outstanding Guaranteed Sewer Revenue Bonds, Series A of 2014, including accrued interest through the refunding date; (2) currently refund all of the outstanding Guaranteed Sewer Revenue Bonds, Series B of 2014, including accrued interest through refunding date; (3) fund certain capital improvements to the MRSS and; (4) pay the costs of issuing and insuring the bonds.

### **Due to Primary Government (Direct Borrowings)**

During 2007 and 2009, the County and Water and Sewer Authority entered into various agreements whereby certain funds were advanced to the Authority in the aggregate amount of \$349,184. Also, in 2010, the County and Water and Sewer Authority entered into a "Muncy Montoursville Regional Water System and Implementation Activities" agreement, whereby the County loaned the Authority \$592,000 in order to advance the design of the various future phases of the Authority's public water system. At the time these agreements were written, there were no stated interest rates or repayment terms. During 2012, the County and the Water and Sewer Authority negotiated a new agreement that consolidated the 2007, 2009 and 2010 amounts into a single noninterest bearing loan agreement in the amount of \$941,184, due in monthly installments of \$2,614, maturing in December 2042.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

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

In 2011, the County and the Water and Sewer Authority entered into a "LCWSA Regional Water System-Design and Implementation Activities" agreement, whereby the County loaned the Water and Sewer Authority \$2,034,000 in order to advance the design of a regional water system. During 2012, the County and the Water and Sewer Authority negotiated to specify formal repayment terms on this borrowing. Such terms increased the maximum amount of the loan to \$2,868,186 and requires semi-annual payments of principal and interest at rates ranging from 5.099% to 6.599%, maturing in 2043. During 2019, the County refinanced the underlying borrowing, which reduced the interest rate for the Water and Sewer Authority's Note to 2.10% to 4.00% per annum. The Water and Sewer Authority has recorded \$1,391,212 as accrued interest on this loan as of December 31, 2023.

#### Obligations Guaranteed by Primary Government

The Water and Sewer Authority's Guaranteed Sewer Revenue Bonds, Series of 2020, Guaranteed Sewer Revenue Bonds, Series of 2016 and the Water and Sewer Authority's Guaranteed Water Revenue Note, Series of 2014 are guaranteed in full by the County. Since inception, the Water and Sewer Authority has met each of its semi-annual debt service payment requirements on the 2016 and 2020 bonds and its 2014 note.

The Water and Sewer Authority's outstanding notes from direct borrowings, direct placements and outstanding balances related to guaranteed revenue debt, contain provisions that if there is an event of default that materially impairs the notes collateral or the Water and Sewer Authority's ability to satisfy the note obligations, all amounts outstanding are due and payable immediately. Events of default include failure to pay any principal or interest installment when due and failure by the Authority to observe or perform any covenants in the note agreements.

The annual requirement to amortize long-term debt at December 31, 2023 is as follows:

Year	Guaranteed Revenue Bonds		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2024	\$ 1,480,000	\$ 524,360	\$ 254,955	\$ 178,727	\$ 2,438,042
2025	1,545,000	465,160	395,185	170,947	2,576,292
2026	1,595,000	408,410	406,198	160,434	2,570,042
2027	1,635,000	380,510	332,710	150,066	2,498,286
2028	1,665,000	342,433	299,952	142,011	2,449,396
2029-2033	7,155,000	1,150,857	1,603,746	601,612	10,511,215
2034-2038	3,250,000	307,500	1,891,547	388,744	5,837,791
2039-2043	740,000	44,850	2,267,568	112,892	3,165,310
2044-2045	-	-	52,812	379	53,191
	<u>\$ 19,065,000</u>	<u>\$ 3,624,080</u>	<u>\$ 7,504,673</u>	<u>\$ 1,905,812</u>	<u>\$ 32,099,565</u>

#### 12. Lease Obligations

The County is obligated as a lessee under various leasing arrangements with remaining commitments ranging between one and six years as of December 31, 2023. There are no leases with variable rate payments.



## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The County's governmental activity lease activity for the year ended December 31, 2023 is as follows:

Description	Issue Dates	Maturity Dates	Interest Rate	Original Amount	December 31 2023 Balances
Buildings	2022	2023	2.240 %	\$ 51,163	\$ -
Vehicles	2018 - 2023	2023 - 2028	1.113 - 12.920	969,195	747,712
Equipment	2023	2028	13.930	25,204	23,395
Total lease liability					771,107
Lease liability, due within one year					199,625
Lease liability, due in more than one year					\$ 571,482

Lease commitment requirements are as follows:

	Principal	Interest	Total Lease Commitment
Years ending December 31:			
2024	\$ 199,625	\$ 58,781	\$ 258,406
2025	190,526	43,555	234,081
2026	152,265	29,338	181,603
2027	141,567	15,633	157,200
2028	87,124	3,486	90,610
Total	\$ 771,107	\$ 150,793	\$ 921,900

A summary of lease asset activity during the year ended December 31, 2023 is as follows:

	Balance, January 1, 2023	Additions	Deletions	Re-measurements	Balance, December 31, 2023
Lease assets:					
Buildings	\$ 51,163	\$ -	\$ -	\$ -	\$ 51,163
Vehicles	562,758	483,719	(38,743)	-	1,007,734
Equipment	-	25,204	-	-	25,204
Total lease assets	613,921	508,923	(38,743)	-	1,084,101
Less accumulated amortization:					
Buildings	25,285	25,878	-	-	51,163
Vehicles	126,628	172,136	(38,743)	-	260,021
Equipment	-	1,810	-	-	1,810
Total accumulated amortization	151,913	199,824	(38,743)	-	312,994
Total lease assets, net (Note 8)	\$ 462,008	\$ 309,099	\$ -	\$ -	\$ 771,107

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The County's business-type activity lease activity for the year ended December 31, 2023 is as follows:

Description	Issue Dates	Maturity Dates	Interest Rate	Original Amount	December 31, 2023 Balances
Vehicles	2019 - 2023	2024 - 2028	0.305 - 9.872 %	\$ 413,154	\$ 299,186
	Lease liability, due within one year				79,261
	Lease liability, due in more than one year				<u>\$ 219,925</u>

Lease commitment requirements are as follows:

	Principal	Interest	Total Lease Commitment
Years ending December 31:			
2024	\$ 79,261	\$ 19,087	\$ 98,348
2025	78,162	13,771	91,933
2026	83,407	8,046	91,453
2027	51,103	2,328	53,431
2028	7,253	203	7,456
Total	<u>\$ 299,186</u>	<u>\$ 43,435</u>	<u>\$ 342,621</u>

A summary of lease asset activity during the year ended December 31, 2023 is as follows:

	Balance, January 1, 2023	Additions	Deletions	Re-measurements	Balance, December 31, 2023
Lease assets:					
Vehicles	\$ 360,354	\$ 52,800	\$ -	\$ -	\$ 413,154
Less accumulated amortization:					
Vehicles	43,423	70,545	-	-	113,968
Total lease assets, net (Note 8)	<u>\$ 316,931</u>	<u>\$ (17,745)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 299,186</u>

### 13. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations have a total estimated capacity of 16,019,243 tons with the total estimated capacity used of 12,506,743 tons (78.1% of capacity) leaving as of December 31, 2023, an estimated remaining tonnage of 3,512,500 tons or an estimated 10.8 remaining years per the consulting engineers' 2023 annual report for fields 1 through 12.

The County's closure and post closure liability, amounting to \$27,895,408 at December 31, 2023, consists of:

Closure accrued liability at December 31, 2023	\$ 12,978,739
Post closure accrued liability at December 31, 2023	<u>14,916,669</u>
Total estimated reclamation cost for field and final closure	<u>\$ 27,895,408</u>

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Estimated Reclamation Cost for Landfill Field Closure

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

State and federal laws and regulations require that the County must place a final cover on fields 5 to 12 on or before site closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future field closure cost that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2023 engineers' report, the County will need an estimated \$16,623,799 to meet its field closure requirements. The estimated liability for landfill field closure as of December 31, 2023, is projected to be \$12,978,739 with the remaining balance of the liability estimated at \$3,645,060 to be recognized as field closure expenses between 2023 and the estimated site closure in 2035. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$1.04 per ton of waste processed at the site using the estimated remaining tonnage of 3,512,500 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 \$27,220,598 (fair value) toward field closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

At December 31, 2023, the County's estimated field closure cost and amount funded, at fair value, is as follows:

	<b>Accrued Liability</b>	<b>Liability Funded at Fair Value</b>
Required liability/ funding to July 2035	\$ 16,623,799	\$ 16,623,799
Accrued liability at December 31, 2023	<u>12,978,739</u>	<u>12,978,739</u>
Cash and investments at December 31, 2023		
County closure cash		567,866
County closure U.S. Government Securities		23,727,299
County closure long-term CD		<u>2,925,433</u>
Total current balances at December 31, 2023		<u>27,220,598</u>
Over (under) as of December 31, 2023		<u>\$ 14,241,859</u>
Over (under) as of July 2035	<u>\$ (3,645,060)</u>	<u>\$ 10,596,799</u>

#### 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.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

State and federal laws and regulations require that the County must maintain and monitor the landfill site for a period of 30 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 2023 engineers' report, the County will need an estimated \$19,105,993 to meet its future post closure requirements. The estimated liability for landfill post closure as of December 31, 2023, is projected to be \$14,916,669 with the excess balance of the liability estimated at \$4,189,324 to be recognized as post closure expenses between 2023 and the estimated site closure in 2035. The County uses the units of production method to record the annual liability and expense which is calculated at \$1.19 per ton of waste processed at the site using the estimated tonnage for fields 1 through 12 of 3,512,500 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 \$37,142,066 (fair value) toward post closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

At December 31, 2023, the County's estimated post closure cost and amount funded, at fair value, is as follows:

	<b>Accrued Liability</b>	<b>Liability Funded at Fair Value</b>
Required liability/ funding to July 2035	\$ 19,105,993	\$ 19,105,993
Accrued liability at December 31, 2023	<u>14,916,669</u>	<u>14,916,669</u>
Cash and investments at December 31, 2023:		
Cash		3,001,222
Long-term CDs		6,739,109
PLGIT Term		1,393,206
County closure U.S. Government Securities		275,266
State closure cash		10,571,352
State closure CDs		15,560
State closure U.S. Government Securities		<u>15,146,351</u>
Total current balances at December 31, 2023		<u>37,142,066</u>
Over (under) as of December 31, 2023		<u>\$ 22,225,397</u>
Over (under) as of July 2035	<u>\$ (4,189,324)</u>	<u>\$ 18,036,073</u>

#### 14. Compensated Absences

The changes in the County's compensated absences in 2023 are summarized as follows:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Balance, January 1, 2023	\$ 728,195	\$ 134,805
Increase	2,544,620	409,260
Decrease	<u>(2,489,538)</u>	<u>(392,706)</u>
Balance, December 31, 2023	783,277	151,359
Less current portion	<u>531,489</u>	<u>96,043</u>
Noncurrent portion	<u>\$ 251,788</u>	<u>\$ 55,316</u>

## County of Lycoming, Pennsylvania

Notes to Financial Statements  
December 31, 2023

### 15. Pension Plan

#### Plan Description

The Employee Retirement Board administers the Lycoming County Employee Retirement Trust Fund Plan, a single-employer defined benefit pension plan that covers substantially all employees of the County. The plan is regulated according to the County Pension Law Act 96 of 1971, as amended. The board consists of five members consisting of the three County-elected Commissioners, the elected County Controller and the County-elected Treasurer.

The financial statements of the Pension Trust Fund are prepared on the accrual basis of accounting. Plan members and employer contributions to the Plan are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Investments of the Plan are reported at fair value. Securities traded on a 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.

The County Retirement Board, comprised of the three Commissioners, the County Controller and the County Treasurer, manage and govern the Plan. The Retirement Board administers the Plan and acts as administrative agent. The Plan provides retirement and disability benefits to plan members and also provides for a death benefit for surviving spouses.

#### Plan Membership

Pension plan membership consisted of the following at December 31, 2023:

Inactive plan members or beneficiaries currently receiving benefits	432
Inactive plan members entitled to, but not yet receiving benefits	99
Active plan members	520
	<u>1,051</u>

#### Benefits Provided

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

Class	Percent	Effective Date	Employee Contribution Rate
1/100	1.000 %	01/01/50	6.0 %
1/80	1.250	01/01/68	7.0
1/70	1.429	01/01/83	8.0

#### 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

## County of Lycoming, Pennsylvania

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### Notes to Financial Statements

December 31, 2023

Cost-of-living adjustments are provided at the discretion of the Lycoming County Retirement Board. The Retirement Board considers granting cost-of-living increases to current retirees at least once every three years.

### Contributions

Pursuant to Act 96 of 1971, as amended, contribution requirements of the plan members and the County may be amended by the General Assembly of the Commonwealth of Pennsylvania. Plan members, depending on their date of employment with the County, are required to contribute between 6% and 8% of their annual covered salary and may elect to contribute up to an additional 10% of their salaries. Interest is credited to each member's account each year in an amount determined by the Lycoming County Retirement Board. Administrative costs of the plan are funded through an addition to the Plan's Annual Required Contribution. Investment expenses may be financed through investment earnings. The plan's funding policy provides for an actuarially determined contribution is recommended by the plan actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance an unfunded accrued liability. The County is required to contribute the difference between the actuarial rate and the contribution rate of plan members. For the 2023 measurement period, the active member contribution rate was 9.00% of annual pay, and the County average contribution rate was 10.00% of annual payroll.

### Rate of Return

For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of plan investment expense, was 13.85%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

### Net Pension Liability

The County's net pension liability was measured as of December 31, 2023, and the total pension liability was determined by rolling forward the liabilities from an actuarial valuation as of December 31, 2023.

The components of the net pension liability of the Plan as of December 31, 2023 are as follows:

Total pension liability	\$ 152,593,233
Plan fiduciary net position	<u>149,974,796</u>
Plan net pension liability	<u>\$ 2,618,437</u>
Plan fiduciary net position as a percentage of total pension liability	<u>98.28%</u>

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Changes in Net Pension Liability

The following table shows the changes in net pension liability for the year ended December 31, 2023.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Pension (b)	Net Pension Liability (Asset) (a) - (b)
Balance, December 31, 2022	\$ 143,332,929	\$ 138,288,655	\$ 5,044,274
Changes for the year:			
Service cost	3,043,513	-	3,043,513
Interest	9,890,202	-	9,890,202
Differences between expected and actual experience	6,502,261	-	6,502,261
Changes in benefit terms	-	-	-
Contributions, employer	-	636,778	(636,778)
Contributions, member	-	2,630,789	(2,630,789)
Net investment income	-	18,052,978	(18,052,978)
Benefit payments, including refunds of member contributions	(10,175,672)	(10,175,672)	-
Plan administrative expense (excluding investment advisory fees)	-	(61,061)	61,061
Other changes	-	602,329	(602,329)
Balance, December 31, 2023	\$ 152,593,233	\$ 149,974,796	\$ 2,618,437

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

#### Actuarial Assumptions

The total pension liability in the December 31, 2023 actuarial valuation was determined using the following economic assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	4.00%
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the PubG-2010 Mortality Tables for general employees, projected using Scale MP-2019.

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

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Diversified assets	2.00 %	1.20 %
Domestic stocks:		
Large Cap	30.00	5.50
Mid Cap	14.00	8.50
Small Cap	14.00	6.90
Developed markets	5.00	4.30
Emerging markets	5.00	1.70
Private equity	5.00	9.40
Real estate	10.00	6.30
Fixed income	15.00	2.60

### Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan members contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

### Net Pension Liability Sensitivity

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

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability (Asset)	\$ 20,394,475	\$ 2,618,737	\$ (12,288,128)

### Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2023, the County recognized pension expense of \$715,961. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Internal change in proportion	\$ 39,205	\$ 39,205
Differences between expected and actual experience	7,284,680	-
Changes in assumptions	205,735	4,210
Net difference between projected and actual earnings on pension plan investments	6,851,406	-
	<u>\$ 14,381,026</u>	<u>\$ 43,415</u>



## County of Lycoming, Pennsylvania

Notes to Financial Statements  
December 31, 2023

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the years ending December 31:

2024	\$ 2,883,971
2025	4,308,679
2026	6,648,736
2027	(587,482)
2028	1,083,707
	<u>\$ 14,337,611</u>

### 16. Other Post-Employment Benefits

#### Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit health care plan to retirees of the County who participate in the Lycoming County Employees' Retirement System on or after attaining age 60 or at age 55 with 20 years of creditable service with the County. The Plan is governed by Policy Number 503, *Health Insurance Coverage for Retirees*, as approved by the Lycoming County Commissioners. On January 16, 2014, the County Commissioners approved an amendment to County Policy Number 503, Health Insurance Coverage for Retirees ending Other Post-Employment Benefits for employees hired on 01/01/2014 and thereafter. The calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The actuarial calculations of the OPEB plan reflect a long-term perspective. The actuarially determined amounts for the OPEB plan are subject to continual revision as results are compared to past expectations and new estimates are made about the future. The Lycoming County Employees' Post-Retirement Benefits Plan Report is prepared annually by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

Membership of the Plan consisted of the following at December 31, 2023, the date of its latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefits	327
Inactive plan members entitled to, but not yet receiving benefits	78
Active plan members	<u>192</u>
Total	<u>597</u>

#### Funding Policy

The County pays all of the cost for healthcare benefits paid to qualified retirees per County Policy Number 503, *Health Insurance Coverage for Retirees*, which can be amended by the Board of County Commissioners. These benefits are expensed when incurred and are financed on a pay-as-you-go basis. For fiscal year 2023, the County incurred \$4,144,722 for post-employment benefits other than pensions.

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.

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### Net OPEB Liability

The County's net OPEB liability was measured at December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2023, rolled forward to December 31, 2023. The components of the net OPEB liability of the OPEB Plan as of December 31, 2023 were as follows:

Total OPEB liability	\$ 111,001,387
Plan fiduciary net position	<u>-</u>
Plan net OPEB liability	<u>\$ 111,001,387</u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>0.00%</u>

#### Changes in the Total OPEB Liability

	<u>Total OPEB Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net OPEB Liability (a) - (b)</u>
Balance, January 1, 2023	\$ 131,677,158	\$ -	\$ 131,677,158
Changes for the year:			
Employer contributions	-	4,144,722	(4,144,722)
Service cost	2,132,491	-	2,132,491
Interest	3,813,243	-	3,813,243
Difference between expected and actual experience	6,911,991	-	6,911,991
Changes in assumptions	(29,388,774)	-	(29,388,774)
Benefits payments	<u>(4,144,722)</u>	<u>(4,144,722)</u>	<u>-</u>
Net changes	<u>(20,675,771)</u>	<u>-</u>	<u>(20,675,771)</u>
Balance, December 31, 2023	<u>\$ 111,001,387</u>	<u>\$ -</u>	<u>\$ 111,001,387</u>

#### Actuarial Methods and Assumptions

The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Investment return	4.00%, net of investment expense and including inflation
Discount rate	2.75%
Healthcare cost trend rates	Based on the Getzen Model of Long-Run Medical Cost Trends

Mortality rates were based on Pub-2010 Mortality tables for General Employees, projected using Scale MP-2019.

#### Discount Rate

The discount rate used to measure the total pension liability for the OPEB Plan was 4.00%, an increase from the 2.75% used in the January 1, 2021 additional valuation, which led to a significant decrease in the liability.

## County of Lycoming, Pennsylvania

Notes to Financial Statements

December 31, 2023

### Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00%) or 1-percentage-point higher (5.00%) than the current discount rate:

	<b>1% Decrease (3.00%)</b>	<b>Discount Rate (4.00%)</b>	<b>1% Increase (5.00%)</b>
Net OPEB liability	\$ 129,126,482	\$ 111,001,387	\$ 96,357,135

### Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
Net OPEB liability	\$ 94,632,693	\$ 111,001,387	\$ 131,725,481

### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the County recognized OPEB expense of \$7,370,058.

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Internal change in proportion	\$ 258,288	\$ 258,288
Differences between expected and actual experience	11,145,475	3,132,813
Changes of assumptions	4,487,100	22,041,583
Total	<u>\$ 15,890,863</u>	<u>\$ 25,432,684</u>

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

Years ending December 31:

2024	\$ 1,482,231
2025	(5,044,331)
2026	<u>(5,979,721)</u>
Total	<u>\$ (9,541,821)</u>

## County of Lycoming, Pennsylvania

### Notes to Financial Statements

December 31, 2023

#### 17. Fund Balance Classifications and Deficit Fund Balance

The County presents its governmental fund balances by level of constraint in the aggregate on its balance sheet - governmental funds. The individual specific purposes of each constraint are presented below:

	General Fund	Act 13 Gas Impact Fee	COVID-19	Pass-Thru Grants Fund	Other Governmental Funds	Total
Nonspendable for loans receivable	\$ 9,257,053	\$ -	\$ -	\$ -	\$ 43,333	\$ 9,300,386
Inventory	44,214	-	-	-	-	44,214
Prepaid expenses	400,029	-	-	-	-	400,029
Total	<u>\$ 9,701,296</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,333</u>	<u>\$ 9,744,629</u>
Restricted for:						
Judicial	\$ -	\$ -	\$ -	\$ 180	\$ 4,452,178	\$ 4,452,358
Public safety	-	-	-	-	3,463,201	3,463,201
Public works	-	-	-	-	2,727,339	2,727,339
Culture and Recreation	-	30,322,155	-	-	564,325	30,886,480
Total	<u>\$ -</u>	<u>\$ 30,322,155</u>	<u>\$ -</u>	<u>\$ 180</u>	<u>\$ 11,207,043</u>	<u>\$ 41,529,378</u>
Committed for:						
Subsequent year budget	<u>\$ 22,559,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,559,933</u>
Assigned for:						
Economic development	\$ -	\$ -	\$ 104,157	\$ -	\$ -	\$ 104,157
Conservation and development	-	-	-	-	132,065	132,065
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,157</u>	<u>\$ -</u>	<u>\$ 132,065</u>	<u>\$ 236,222</u>

#### Deficit Fund Balances

The EDPS Flood Mitigation Projects Fund has an unassigned net deficit fund balance of \$199,109 at December 31, 2023. The County anticipates future revenues streams will result in positive changes in fund balances in future years.

#### 18. Commitments and Contingencies

##### Primary Government

##### Audit

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

### Litigation

The County is a party to a number of lawsuits that have arisen in the course of business. It is the opinion of management, as advised by legal counsel, that these suits will not have a material effect on the financial statements of the County and no accruals have been made at December 31, 2023.

### 19. Risk Management

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

1. Property/Inland Marine/Auto Physical Damage
2. General Liability
3. Law Enforcement Liability
4. Auto Liability
5. Public Officials Errors/Omissions Liability
6. Crime Coverage
7. Boiler and Machinery
8. Flood and Earthquake

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

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

There have been no significant reductions in insurance coverage over the last several years, and settled claims have not exceeded the commercial coverage in those years. As of the latest PCoRP financial statements dated May 31, 2023, the County has had no additional assessments to the loss fund. In the event PCoRP's assets are not sufficient to meet its obligations to pay its member's claims, PCoRP, as a public entity risk pool, has the ability to retroactively assess its member's additional premiums to cover any short fall.

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

### 20. New Accounting Pronouncements

The GASB has approved the following standards:

- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

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

### 21. Subsequent Events

In April 2024, the County's underlying bond rating associated with its outstanding general obligation debt was withdrawn by Standard and Poor's.

In May 2024, the County entered into a financing agreement with and delivered a demand note to a local financial institution in the principal amount of \$40,000,000 in order to procure a letter of credit to be issued by the financial institution and made payable to the Pennsylvania Department of Environmental Protection (DEP). The purpose of this letter of credit is to provide financial security to DEP in the event of an environmental hazard occurring as a result of the County's operation and maintenance of a municipal landfill. The underlying demand note bears interest at a fully taxable rate of WSJ Prime minus 0.5%. The Letter of Credit expires on June 30, 2025, however, the County and financial institution expect to renew the same, on an annual basis, as necessary to meet DEP requirements. Contemporaneously with the issuance of this letter of credit, DEP released and returned approximately \$20,000,000 in securities and cash it held for these purposes to the County.

In November 2024, the County issued its Tax and Revenue Anticipation Notes, Series of 2024 in the maximum principal amount of \$5,989,000, bearing interest at 5.04% per annum, due in full on December 31, 2024.

In January 2025, the County issued its Tax and Revenue Anticipation Note, Series 2025 in the principal amount of \$5,000,000, bearing interest at 7.25% per annum. The Note is a draw based, non-revolving line of credit, with interest payments due on a monthly basis, principal and interest are due on December 31, 2025.

## Required Supplementary Information

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**County of Lycoming, Pennsylvania**

Required Supplementary Information

Lycoming County Employees' Retirement System - Schedule of Changes in Net Pension Liability (Asset) and Related Ratios

Last Ten Fiscal Years

(in Thousands)

(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service cost	\$ 3,044	\$ 2,971	\$ 3,096	\$ 2,919	\$ 3,434	\$ 3,282	\$ 3,100	\$ 2,974	\$ 2,817	\$ 2,546
Interest	9,890	9,710	9,416	9,131	10,485	9,880	9,009	8,718	8,314	7,916
Changes of benefits	-	1,540	-	(25,230)	-	-	-	-	-	-
Differences between expected and actual experience	6,502	348	1,231	644	2,651	3,905	(854)	946	354	-
Changes in assumptions	-	-	-	(12)	-	3,145	-	-	-	-
Benefit payments, including refunds of member contributions	(10,176)	(10,173)	(9,995)	(8,761)	(7,549)	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Net change in total pension liability	9,260	4,396	3,748	(21,309)	9,021	13,122	4,547	5,754	5,421	5,721
<b>Total Pension Liability, Beginning</b>	<u>143,333</u>	<u>138,937</u>	<u>135,189</u>	<u>156,498</u>	<u>147,477</u>	<u>134,355</u>	<u>129,808</u>	<u>124,054</u>	<u>118,633</u>	<u>112,912</u>
<b>Total Pension Liability, Ending (a)</b>	<u>\$ 152,593</u>	<u>\$ 143,333</u>	<u>\$ 138,937</u>	<u>\$ 135,189</u>	<u>\$ 156,498</u>	<u>\$ 147,477</u>	<u>\$ 134,355</u>	<u>\$ 129,808</u>	<u>\$ 124,054</u>	<u>\$ 118,633</u>
<b>Plan Fiduciary Net Position</b>										
Contributions, employer	\$ 637	\$ 1,699	\$ 1,699	\$ 2,345	\$ 1,409	\$ 2,051	\$ 1,818	\$ 2,308	\$ 2,140	\$ 2,147
Contributions, member	2,631	2,352	2,481	2,383	2,305	2,274	2,188	2,181	2,206	2,134
Net investment income (loss)	18,053	(23,499)	23,149	20,180	23,306	(4,700)	18,864	7,778	1,507	6,938
Benefits payments, including refunds of member contributions	(10,176)	(10,173)	(9,995)	(8,761)	(7,549)	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Administrative expenses	541	(31)	(54)	(77)	(44)	(36)	(27)	(27)	(34)	(52)
Net change in plan fiduciary net position	11,686	(29,652)	17,280	16,070	19,427	(7,501)	16,135	5,356	(245)	6,426
<b>Plan Fiduciary Net Position, Beginning</b>	<u>138,289</u>	<u>167,941</u>	<u>150,661</u>	<u>134,591</u>	<u>115,164</u>	<u>122,665</u>	<u>106,530</u>	<u>101,174</u>	<u>101,419</u>	<u>94,993</u>
<b>Plan Fiduciary Net Position, Ending (b)</b>	<u>\$ 149,975</u>	<u>\$ 138,289</u>	<u>\$ 167,941</u>	<u>\$ 150,661</u>	<u>\$ 134,591</u>	<u>\$ 115,164</u>	<u>\$ 122,665</u>	<u>\$ 106,530</u>	<u>\$ 101,174</u>	<u>\$ 101,419</u>
Net pension liability, ending (a) - (b)	<u>\$ 2,618</u>	<u>\$ 5,044</u>	<u>\$ (29,004)</u>	<u>\$ (15,472)</u>	<u>\$ 21,907</u>	<u>\$ 32,313</u>	<u>\$ 11,690</u>	<u>\$ 23,278</u>	<u>\$ 22,880</u>	<u>\$ 17,214</u>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<u>98.28%</u>	<u>96.48%</u>	<u>120.88%</u>	<u>111.44%</u>	<u>86.00%</u>	<u>78.09%</u>	<u>91.30%</u>	<u>82.07%</u>	<u>81.56%</u>	<u>85.49%</u>
<b>Covered-Employee Payroll</b>	<u>\$ 29,081</u>	<u>\$ 23,521</u>	<u>\$ 23,548</u>	<u>\$ 24,925</u>	<u>\$ 24,514</u>	<u>\$ 24,152</u>	<u>\$ 23,252</u>	<u>\$ 23,778</u>	<u>\$ 22,483</u>	<u>\$ 21,619</u>
<b>Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	<u>9.00%</u>	<u>21.44%</u>	<u>-123.17%</u>	<u>-62.07%</u>	<u>89.37%</u>	<u>133.79%</u>	<u>50.28%</u>	<u>97.90%</u>	<u>101.77%</u>	<u>79.62%</u>



# **County of Lycoming, Pennsylvania**

Required Supplementary Information

Lycoming County Employees' Retirement System - Schedule of County Contributions

Last Ten Fiscal Years

(in Thousands)

(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 637	\$ 462	\$ 1,592	\$ 1,945	\$ 2,059	\$ 2,051	\$ 2,190	\$ 2,305	\$ 2,140	\$ 2,147
Contributions in relation to the actuarially determined contribution	637	1,699	1,699	2,345	1,409	2,051	1,818	2,308	2,140	2,147
Contribution deficiency (excess)	\$ -	\$ (1,237)	\$ (107)	\$ (400)	\$ 650	\$ -	\$ 372	\$ (3)	\$ -	\$ -
Covered-employee payroll	\$ 29,081	\$ 23,521	\$ 23,548	\$ 24,925	\$ 24,514	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 21,619
Contributions as a percentage of covered-employee payroll	2.19%	7.22%	7.22%	9.41%	5.75%	8.49%	7.82%	9.71%	9.52%	9.93%

## **Notes to Schedule:**

Valuation dates January 1, 2023 January 1, 2022 January 1, 2021 January 1, 2020 January 1, 2019 January 1, 2018 January 1, 2017 January 1, 2016 January 1, 2015 January 1, 2014

Actuarially determined contribution rates are calculated as of January 1 of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level dollar
Remaining amortization period	2 years
Asset valuation method	Gain and losses are recognized evenly over 5 years; however, the actuarial value assets may not less than 80% nor more than 120% of market value
Inflation	2.50%
Salary increases	4.0%
Investment rate of return	7.00%
Retirement age	Rates of retirement for members eligible for early or normal retirement are as follows:

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

Mortality PubG-2010 Mortality Table, projected using scale MP-2019

County of Lycoming, Pennsylvania

Required Supplementary Information  
Lycoming County Employees' Retirement System - Schedule of Investment Returns  
Last Ten Fiscal Years\*  
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expense	13.85 %	(14.26) %	15.66 %	20.59 %	(3.88) %	17.92 %	7.80 %	1.49 %	1.49 %

\* This schedule is intended to present information for 10 years, but until a full 10-year trend is compiled, only the information for those years for which information is available is shown.

# County of Lycoming, Pennsylvania

## Required Supplementary Information

### Lycoming County Employees' Post Retirement Benefits Plan - Schedule of Changes in Total OPEB Liability and Related Ratios

Last Six Fiscal Years\*

(Unaudited)

	2023	2022	2021	2020	2019	2018
<b>Total Pension Liability</b>						
Service cost	\$ 2,132	\$ 2,392	\$ 2,838	\$ 2,836	\$ 1,920	\$ 2,136
Interest	3,813	3,576	3,666	3,287	3,391	3,320
Changes of benefits	-	-	-	-	-	-
Differences between expected and actual experience	6,912	(5,511)	11,115	10,540	(1,547)	-
Changes in assumptions	(29,389)	-	-	20,657	-	-
Benefit payments, including refunds of member contributions	(4,145)	(3,877)	(3,761)	(3,171)	(2,149)	(1,673)
Net change in total pension liability	(20,677)	(3,420)	13,858	34,149	1,615	3,783
<b>Total Pension Liability, Beginning</b>	131,677	135,097	121,239	87,090	85,475	81,692
<b>Total Pension Liability, Ending (a)</b>	<u>\$ 111,000</u>	<u>\$ 131,677</u>	<u>\$ 135,097</u>	<u>\$ 121,239</u>	<u>\$ 87,090</u>	<u>\$ 85,475</u>
<b>Plan Fiduciary Net Position</b>						
Contributions, employer	\$ 4,145	\$ 3,877	\$ 3,761	\$ 3,171	\$ 2,149	\$ 1,673
Contributions, member	-	-	-	-	-	-
Net investment income (loss)	-	-	-	-	-	-
Benefits payments, including refunds of member contributions	(4,145)	(3,877)	(3,761)	(3,171)	(2,149)	(1,673)
Administrative expenses	-	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-	-
<b>Plan Fiduciary Net Position, Beginning</b>	-	-	-	-	-	-
<b>Plan Fiduciary Net Position, Ending (b)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net pension liability, ending (a) - (b)	<u>\$ 111,000</u>	<u>\$ 131,677</u>	<u>\$ 135,097</u>	<u>\$ 121,239</u>	<u>\$ 87,090</u>	<u>\$ 85,475</u>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
<b>Covered-Employee Payroll</b>	<u>\$ 11,823</u>	<u>\$ 11,151</u>	<u>\$ 12,546</u>	<u>\$ 15,512</u>	<u>\$ 16,369</u>	<u>\$ 17,233</u>
<b>Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	<u>938.85%</u>	<u>1180.85%</u>	<u>1076.81%</u>	<u>781.58%</u>	<u>532.04%</u>	<u>496.00%</u>
Changes in Actuarial Assumptions:						
Discount Rate	4.00%	2.75%	2.75%	2.75%	4.00%	4.00%

\* This schedule is intended to present information for 10 years, but until a full 10-year trend is compiled, only the information for those years for which information is available is shown.

## County of Lycoming, Pennsylvania

Required Supplementary Information

Lycoming County Employees' Post Retirement Benefits Plan - Schedule of OPEB Plan Contributions

Last Six Fiscal Years\*

(Unaudited)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution	\$ 4,145	\$ 9,953	\$ 10,337	\$ 9,487	\$ 7,381	\$ 7,353
Contributions in relation to the actuarially determined contribution	<u>4,145</u>	<u>3,877</u>	<u>3,761</u>	<u>3,171</u>	<u>2,149</u>	<u>1,673</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 6,076</u>	<u>\$ 6,576</u>	<u>\$ 6,316</u>	<u>\$ 5,232</u>	<u>\$ 5,680</u>
Covered-employee payroll	\$ 11,823	\$ 11,151	\$ 12,546	\$ 15,512	\$ 16,369	\$ 17,233
Contributions as a percentage of covered-employee payroll	35.06%	34.77%	29.98%	20.44%	13.13%	9.71%

### Notes to Schedule:

Valuation dates	January 1, 2023	January 1, 2022	January 1, 2021	January 1, 2020	January 1, 2019	January 1, 2018
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Actuarially determined contribution rates are calculated as of January 1 of the fiscal year in which contributions are reported.

\* This schedule is intended to present information for 10 years, but until a full 10-year trend is compiled, only the information for those years for which information is available is shown.

Change in Assumptions: During 2023, the County changed actuaries and as part of the change, the incoming actuary determined that pursuant to the provisions of GASB 75, because the plan is not funded, there is no requirement for the actuary to calculate an actuarial determined employer contribution. As such, beginning in 2023, the County set the actuarially determined contribution equivalent to the amount of benefits paid during the year.

## Supplementary Information

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**County of Lycoming, Pennsylvania****Combining Balance Sheet - Nonmajor Governmental Funds**

December 31, 2023

	<b>Special Revenue Funds</b>	<b>Debt Service Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 12,766,585	\$ -	\$ 12,766,585
Receivables, net of uncollectible accounts:			
Accounts	15,641	-	15,641
Due from other funds	240,124	-	240,124
Due from other governments	6,616,533	-	6,616,533
Loans:			
Nonprofit organizations	43,333	-	43,333
Total assets	<u>\$ 19,682,216</u>	<u>\$ -</u>	<u>\$ 19,682,216</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 340,422	\$ -	\$ 340,422
Due to other funds	2,610,008	-	2,610,008
Unearned revenues:			
Intergovernmental	1,852,072	-	1,852,072
Escrow funds	(229)	-	(229)
Total liabilities	<u>4,802,273</u>	<u>-</u>	<u>4,802,273</u>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue, Opioid	<u>3,696,611</u>	<u>-</u>	<u>3,696,611</u>
Total deferred inflows of resources	<u>3,696,611</u>	<u>-</u>	<u>3,696,611</u>
<b>Fund Balances</b>			
Nonspendable	43,333	-	43,333
Restricted	11,207,043	-	11,207,043
Assigned	132,065	-	132,065
Unassigned	(199,109)	-	(199,109)
Total fund balances	<u>11,183,332</u>	<u>-</u>	<u>11,183,332</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 19,682,216</u>	<u>\$ -</u>	<u>\$ 19,682,216</u>

**County of Lycoming, Pennsylvania**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental  
Year Ended December 31, 2023

	Special Revenue Funds	Debt Service Fund	Total Governmental Funds
<b>Revenues</b>			
Intergovernmental revenues	\$ 6,154,425	\$ -	\$ 6,154,425
Charges for services	2,968,087	-	2,968,087
Investment earnings	129,643	-	129,643
Court cost and fines	126,977	-	126,977
Miscellaneous income	147,169	-	147,169
Total revenues	9,526,301	-	9,526,301
<b>Expenditures</b>			
Current:			
Judicial	499,671	-	499,671
Public safety	3,587,643	-	3,587,643
Public works	4,021,120	-	4,021,120
Culture and recreation	99,699	-	99,699
Conservation and development	31,483	-	31,483
Debt service:			
Principal payments	-	2,689,195	2,689,195
Interest and fiscal charges	-	1,187,156	1,187,156
Total expenditures	8,239,616	3,876,351	12,115,967
Excess (deficiency) of revenues over (under) expenditures	1,286,685	(3,876,351)	(2,589,666)
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	106,894	3,876,351	3,983,245
Operating transfers out	(757,205)	-	(757,205)
Total other financing sources (uses), net	(650,311)	3,876,351	3,226,040
Net change in fund balances	636,374	-	636,374
<b>Fund Balances, Beginning</b>	10,546,958	-	10,546,958
<b>Fund Balances, Ending</b>	\$ 11,183,332	\$ -	\$ 11,183,332

## General Fund

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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).

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual



**County of Lycoming, Pennsylvania****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual****General Fund**

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>Revenues</b>			
Taxes	\$ 39,215,336	\$ 39,412,784	\$ 197,448
Licenses and permits	45,850	31,628	(14,222)
Intergovernmental	14,261,587	11,421,285	(2,840,302)
Charges for services	4,126,342	3,922,596	(203,746)
Sale of County products	73,000	127,581	54,581
Investment income	287,453	896,408	608,955
Court costs and fines	873,831	3,153,700	2,279,869
Miscellaneous	604,456	758,600	154,144
Total revenues	59,487,855	59,724,582	236,727
<b>Expenditures</b>			
General Government:			
Commissioners	1,319,480	1,075,239	244,241
Solicitors	195,000	236,854	(41,854)
Executive Plaza	533,425	542,818	(9,393)
Courthouse	1,464,012	1,298,069	165,943
Lysock Complex	356,213	423,024	(66,811)
Route 405 Property	23,525	24,580	(1,055)
Third Street Plaza	720,048	710,843	9,205
Pre-Release Building	134,300	126,486	7,814
Lycoming Creek Road Building	22,766	18,579	4,187
Wahoo Drive Building	-	4,573	(4,573)
Voters Registration	456,555	364,860	91,695
Conduct of Elections	289,700	366,701	(77,001)
Tax Assessment	2,681,801	477,697	2,204,104
Treasurer	397,993	344,123	53,870
Controller	444,757	263,470	181,287
Purchasing	-	87,095	(87,095)
Fiscal Services	509,924	458,401	51,523
Tax Collector	240,752	212,419	28,333
Central Collections	165,500	179,725	(14,225)
Inventory Outlay	267,950	51,228	216,722
Contingency Fund	300,000	219,996	80,004
Planning Commission	1,136,188	1,244,239	(108,051)
County Zoning	295,412	174,628	120,784
G.I.S.	-	424	(424)
Management Information	2,980,678	2,361,449	619,229
Central Telephone	44,348	38,066	6,282
Mail Services	84,830	61,244	23,586
Printing	118,335	99,957	18,378
Record Retention	44,739	14,559	30,180
Human Resources	516,181	367,208	148,973
Gen. Gov. Agency	-	1,032,839	(1,032,839)
Total general government	15,744,412	12,881,393	2,863,019

**County of Lycoming, Pennsylvania****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual****General Fund**

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
Judicial:			
Register and recorder	\$ 684,933	\$ 630,345	\$ 54,588
Sheriff	2,322,363	2,166,470	155,893
Coroner	659,332	526,465	132,867
Prothonotary	575,432	484,563	90,869
Clerk of Courts	386,732	350,701	36,031
Domestic Relations	1,554,125	1,160,155	393,970
Public Defenders	1,264,802	946,623	318,179
District Attorney	2,380,795	2,149,576	231,219
Narcotics Enforcement Unit	650,592	611,446	39,146
Law Library	43,794	36,019	7,775
Courts	2,939,155	2,491,640	447,515
Constables	373,500	296,635	76,865
District Magistrate 29-1-01	256,219	205,589	50,630
District Magistrate 29-1-02	164,622	169,880	(5,258)
District Magistrate 29-3-04	182,980	177,301	5,679
District Magistrate 29-3-02	219,806	178,304	41,502
District Magistrate 29-3-03	188,378	155,363	33,015
District Magistrate 29-3-01	263,669	214,593	49,076
Inventory Outlay	96,241	99,087	(2,846)
Gen. Gov. Agency	-	72,042	(72,042)
Total judicial	15,207,470	13,122,797	2,084,673
Public Safety:			
Adult Probation	2,379,180	2,346,619	32,561
Re-Entry Center	730,000	730,000	-
Juvenile Probation	1,552,443	1,567,852	(15,409)
Juvenile Placements	2,316,970	3,564,764	(1,247,794)
County Prison	9,755,142	8,009,366	1,745,776
Pre-Release Center	3,674,862	2,699,748	975,114
D.U.I. Center	201,072	201,350	(278)
Act 198	40,000	15,064	24,936
Central Processing Center	198,185	92,716	105,469
Communications	985,277	(624,750)	1,610,027
Emergency Management Agency	371,789	197,546	174,243
Emergency Medical Services	143,927	87,387	56,540
Haz-Mat	106,773	11,674	95,099
Inventory Outlay	229,230	128,439	100,791
Gen. Gov. Agency	-	2,132,308	(2,132,308)
Outside Agencies:			
First Responders Initiative	-	48,000	(48,000)
Total public safety	22,684,850	21,208,083	1,476,767

**County of Lycoming, Pennsylvania****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual****General Fund**

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
Public Works:			
E.D.P.S Flood Mitigation	\$ 120,000	\$ 94,336	\$ 25,664
E.D.P.S. Economic Development	1,000,000	-	1,000,000
Outside Agencies:			
Airport	56,000	56,000	-
River Valley Transportation	100,000	100,000	-
Airport ATC Services	107,000	100,008	6,992
Total public works	1,383,000	350,344	1,032,656
Human Services:			
Children and Youth	10,979,231	7,606,735	3,372,496
Military Affairs	320,411	309,773	10,638
Outside Agencies:			
Mental Health	422,000	371,263	50,737
Ready Rosie	16,684	16,684	-
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
American Rescue Workers	20,000	20,000	-
The New Love Center	(36,684)	-	(36,684)
Total human services	11,734,642	8,337,455	3,397,187
Culture and Recreation:			
Outside Agencies:			
Library	1,346,007	1,346,007	-
Lycoming Historical Society	20,000	20,000	-
Community Arts Center	20,000	30,000	(10,000)
Firetree	-	60,000	(60,000)
Total culture and recreation	1,386,007	1,456,007	(70,000)
Conservation and Development:			
County Farm	73,338	81,156	(7,818)
Cooperative Extension	258,476	226,703	31,773
Soil Conservation	155,119	330,785	(175,666)
Inventory Outlay	8,350	6,268	2,082
Outside Agencies:			
S.E.D.A. Cog	29,028	45,675	(16,647)
Industrial Development	3,000	(3,000)	6,000
Visitors Bureau	1,400,000	1,775,911	(375,911)
Total conservation and development	1,927,311	2,463,498	(536,187)

**County of Lycoming, Pennsylvania****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual****General Fund**

Year Ended December 31, 2023

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
Debt Service:			
Nongovernment revenue and expenditures	\$ 293,605	\$ 312,513	\$ (18,908)
Total debt service	293,605	312,513	(18,908)
Miscellaneous:			
Nongovernment revenue and expenditures	(692,500)	(951,828)	259,328
Employee benefits:			
Employee fringe	4,683,146	5,170,065	(486,919)
Reimb. Fringe benefits	(20,100)	(92,962)	72,862
Insurance	320,000	656,416	(336,416)
Total miscellaneous	4,290,546	4,781,691	(491,145)
Capital Outlay:			
General Government	4,759,000	1,309,186	3,449,814
Judicial	4,189,227	915,221	3,274,006
Public Works	2,200,000	2,398,679	(198,679)
Public Safety	2,469,704	864,480	1,605,224
Conservation and Development	12,000	-	12,000
Total capital outlay	13,629,931	5,487,566	8,142,365
Total expenditures	88,281,774	70,401,347	17,880,427
Excess (deficiency) of revenues over (under) expenditures	(28,793,919)	(10,676,765)	18,117,154
<b>Other Financing Sources (Uses)</b>			
Appropriated fund balance	29,960,321	-	(29,960,321)
Proceeds from issuance of debt	-	408,235	408,235
Proceeds from extended term financing	-	508,922	508,922
Proceeds from sale of capital assets	-	3,402,184	3,402,184
Operating transfers in	2,030,000	8,965,394	6,935,394
Operating transfers out	(3,196,402)	(3,241,040)	(44,638)
Total other financing sources	28,793,919	10,043,695	(18,750,224)
Net change in fund balances	\$ -	(633,070)	\$ (633,070)
<b>Fund Balances, Beginning</b>		36,488,823	
<b>Fund Balances, Ending</b>		<u>\$ 35,855,753</u>	

## Special Revenue Funds

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

**Domestic Relations IV-D** - Accounts for Department of Public Welfare incentive payments for child support enforcement

**D.A. Investigative Fund** - Accounts for funds received by the District Attorney through forfeitures and state grants to finance the District Attorney's drug task force

**Sheriff Public Relations Fund** - Accounts for funds received by the Sheriff through grants and donations to support the office

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

**Prothonotary Automation Fund** - Accounts for funds used to support the automation of the Prothonotary's office

**Emergency Medical Services Fund** - Accounts for funds received to finance emergency services and coordinate other emergency services for a multiple county area

**Haz-Mat Fund** - Accounts for federal, state, and local grants as well as fees from local industries for dealing with hazardous materials

**911 Emergency Phone Tariff Fund** - Accounts for funds received from users and the State to finance the operation and improvements of the County 911 telephone system including wireless phones

**Emergency Management Agency Fund** - Accounts for funds received to support emergency planning and training for County emergencies

**Probation Restitution Fund** - Accounts for funds received from defendants wishing to be released early from probation. These funds can then be court ordered to help offset restitution costs of other defendants

**Prison/PRC Commissary Fund** - Accounts for funds received in the form of commissary commissions to be used for the benefit of prisoners

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**Liquid Fuels Fund** - Accounts for funds received to finance the improvements of roads and bridges

**Act 44 Bridge Fund** - Accounts for funds received to finance the construction and improvements of County bridges

**Act 89 Bridge Fund** - Accounts for funds received to finance the construction and improvements of County bridges

**\$5 Fee for Local Use Fund** - Accounts for funds received to finance the construction and improvements of County bridges

**Community Development Block Grants** - Accounts for funds received to finance community development projects within the County

**EDPS Flood Mitigation Projects Fund** - Accounts for funds from Federal and State grants used to finance various flood mitigation projects within the County

**EDPS Environmental Development Fund** – Accounts for funds from Federal and State grants used to finance various environmental development projects within the County

**EDPS Economic Development Projects** - Accounts for funds from Federal and State grants used to finance various economic and recreational projects within the County

**Growing Greener Trust Fund** - Accounts for funds under the State Environmental Stewardship and Watershed Protection Act to be used for protecting and improving the environment

**Farm Easement Program Fund** - Accounts for funds used to finance the purchase of farm easements throughout the County

**Miscellaneous Special Revenue Grants Fund** - Accounts for funds used to finance small miscellaneous special revenue projects

**Opioid Settlement Fund** - Accounts for funds received from the State Opioid Trust Fund to be used to combat the effects of the Opioid epidemic

**AOPC Fund** – Accounts for state grants and other funds received from the Administrative Office of Pennsylvania Courts

# County of Lycoming, Pennsylvania

Combining Balance Sheet - Special Revenue Funds

December 31, 2023

	Domestic Relations IV-D	D.A. Investigative Fund	Sheriff Public Relations Fund	Register & Recorder Capital Improvement Fund	Prothonotary Automation Fund
<b>Assets</b>					
Cash and cash equivalents	\$ 3,053,094	\$ 151,934	\$ 15,898	\$ 386,872	\$ 84,898
Receivables, net of uncollectible accounts:					
Accounts	1,903	-	-	-	-
Due from other funds	-	-	-	4,358	-
Due from other governments	-	-	-	-	-
Loans:					
Nonprofit organizations	-	-	-	43,333	-
<b>Total assets</b>	<b>\$ 3,054,997</b>	<b>\$ 151,934</b>	<b>\$ 15,898</b>	<b>\$ 434,563</b>	<b>\$ 84,898</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	175,099	-	-	-	-
Unearned revenues:					
Intergovernmental	-	-	-	-	-
Escrow funds	-	-	-	-	-
<b>Total liabilities</b>	<b>175,099</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue, Opioid	-	-	-	-	-
<b>Fund Balances</b>					
Nonspendable	-	-	-	43,333	-
Restricted	2,879,898	151,934	15,898	391,230	84,898
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total fund balances</b>	<b>2,879,898</b>	<b>151,934</b>	<b>15,898</b>	<b>434,563</b>	<b>84,898</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 3,054,997</b>	<b>\$ 151,934</b>	<b>\$ 15,898</b>	<b>\$ 434,563</b>	<b>\$ 84,898</b>

# County of Lycoming, Pennsylvania

Combining Balance Sheet - Special Revenue Funds

December 31, 2023

	Emergency Medical Services Fund	Haz-Mat Fund	911 Emergency Phone Tariff Fund	Emergency Management Agency Fund	Probation Restitution Fund
<b>Assets</b>					
Cash and cash equivalents	\$ 403,347	\$ 450,776	\$ 2,015,225	\$ 10,820	\$ 210,071
Receivables, net of uncollectible accounts:					
Accounts	-	-	-	-	-
Due from other funds	-	-	98,049	-	-
Due from other governments	61,746	2,395	689,057	-	-
Loans:					
Nonprofit organizations	-	-	-	-	-
Total assets	<u>\$ 465,093</u>	<u>\$ 453,171</u>	<u>\$ 2,802,331</u>	<u>\$ 10,820</u>	<u>\$ 210,071</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 218	\$ -	\$ 1,820	\$ -	\$ -
Due to other funds	340,152	-	552,570	-	-
Unearned revenues:					
Intergovernmental	1,299	-	-	-	-
Escrow funds	-	-	-	-	(229)
Total liabilities	<u>341,669</u>	<u>-</u>	<u>554,390</u>	<u>-</u>	<u>(229)</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue, Opioid	-	-	-	-	-
<b>Fund Balances</b>					
Nonspendable	-	-	-	-	-
Restricted	123,424	453,171	2,247,941	10,820	210,300
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>123,424</u>	<u>453,171</u>	<u>2,247,941</u>	<u>10,820</u>	<u>210,300</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 465,093</u>	<u>\$ 453,171</u>	<u>\$ 2,802,331</u>	<u>\$ 10,820</u>	<u>\$ 210,071</u>



# County of Lycoming, Pennsylvania

Combining Balance Sheet - Special Revenue Funds

December 31, 2023

	Prison/ PRC Commissary Fund	Liquid Fuels Fund	Act 44 Bridge Fund	Act 89 Bridge Fund	\$5 Fee for Local Use Fund
<b>Assets</b>					
Cash and cash equivalents	\$ 423,045	\$ 839,337	\$ 225,478	\$ 353,648	\$ 1,320,192
Receivables, net of uncollectible accounts:					
Accounts	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governments	-	-	-	-	-
Loans:					
Nonprofit organizations	-	-	-	-	-
Total assets	<u>\$ 423,045</u>	<u>\$ 839,337</u>	<u>\$ 225,478</u>	<u>\$ 353,648</u>	<u>\$ 1,320,192</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ 1,661	\$ -	\$ -	\$ -
Due to other funds	5,500	9,655	-	-	-
Unearned revenues:					
Intergovernmental	-	-	-	-	-
Escrow funds	-	-	-	-	-
Total liabilities	<u>5,500</u>	<u>11,316</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue, Opioid	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>					
Nonspendable	-	-	-	-	-
Restricted	417,545	828,021	225,478	353,648	1,320,192
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>417,545</u>	<u>828,021</u>	<u>225,478</u>	<u>353,648</u>	<u>1,320,192</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 423,045</u>	<u>\$ 839,337</u>	<u>\$ 225,478</u>	<u>\$ 353,648</u>	<u>\$ 1,320,192</u>

# County of Lycoming, Pennsylvania

Combining Balance Sheet - Special Revenue Funds

December 31, 2023

	Community Development Block Grants	EDPS Flood Mitigation Projects Fund	EDPS Environmental Projects	EDPS Economic Development Projects	Growing Greener Trust Fund
<b>Assets</b>					
Cash and cash equivalents	\$ 14,539	\$ -	\$ -	\$ 1,135,276	\$ 564,325
Receivables, net of uncollectible accounts:					
Accounts	-	-	13,738	-	-
Due from other funds	-	-	-	137,717	-
Due from other governments	261,479	1,256,157	68,922	580,166	-
Loans:					
Nonprofit organizations	-	-	-	-	-
Total assets	<u>\$ 276,018</u>	<u>\$ 1,256,157</u>	<u>\$ 82,660</u>	<u>\$ 1,853,159</u>	<u>\$ 564,325</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 258,406	\$ -	\$ 28,502	\$ 42,817	\$ -
Due to other funds	17,608	1,455,266	54,158	-	-
Unearned revenues:					
Intergovernmental	4	-	-	1,810,342	-
Escrow funds	-	-	-	-	-
Total liabilities	<u>276,018</u>	<u>1,455,266</u>	<u>82,660</u>	<u>1,853,159</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue, Opioid	-	-	-	-	-
<b>Fund Balances</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	564,325
Assigned	-	-	-	-	-
Unassigned	-	(199,109)	-	-	-
Total fund balances	<u>-</u>	<u>(199,109)</u>	<u>-</u>	<u>-</u>	<u>564,325</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 276,018</u>	<u>\$ 1,256,157</u>	<u>\$ 82,660</u>	<u>\$ 1,853,159</u>	<u>\$ 564,325</u>

# County of Lycoming, Pennsylvania

Combining Balance Sheet - Special Revenue Funds

December 31, 2023

	Farm Easement Program Fund	Miscellaneous Special Revenue Grants Fund	Opioid Settlement Fund	Total Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 115,562	\$ 63,928	\$ 928,320	\$ 12,766,585
Receivables, net of uncollectible accounts:				
Accounts	-	-	-	15,641
Due from other funds	-	-	-	240,124
Due from other governments	-	-	3,696,611	6,616,533
Loans:				
Nonprofit organizations	-	-	-	43,333
	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,333</u>
Total assets	<u>\$ 115,562</u>	<u>\$ 63,928</u>	<u>\$ 4,624,931</u>	<u>\$ 19,682,216</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 6,903	\$ 95	\$ -	\$ 340,422
Due to other funds	-	-	-	2,610,008
Unearned revenues:				
Intergovernmental	-	40,427	-	1,852,072
Escrow funds	-	-	-	(229)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(229)</u>
Total liabilities	<u>6,903</u>	<u>40,522</u>	<u>-</u>	<u>4,802,273</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue, Opioid	-	-	3,696,611	3,696,611
	<u>-</u>	<u>-</u>	<u>3,696,611</u>	<u>3,696,611</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	43,333
Restricted	-	-	928,320	11,207,043
Assigned	108,659	23,406	-	132,065
Unassigned	-	-	-	(199,109)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(199,109)</u>
Total fund balances	<u>108,659</u>	<u>23,406</u>	<u>928,320</u>	<u>11,183,332</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 115,562</u>	<u>\$ 63,928</u>	<u>\$ 4,624,931</u>	<u>\$ 19,682,216</u>

## County of Lycoming, Pennsylvania

Combining Statement of Revenues, Expenditures and Changes in  
Fund Balances - Special Revenue Funds  
Year Ended December 31, 2023

	Domestic Relations IV-D	D.A. Investigative Fund	Sheriff Public Relations Fund	Register & Recorder Capital Improvement Fund	Prothonotary Automation Fund
<b>Revenues</b>					
Intergovernmental revenues	\$ 216,348	\$ 105,000	\$ -	\$ -	\$ -
Charges for services	-	-	-	96,178	14,177
Investment income	23,108	-	-	-	-
Court cost and fines	-	126,977	-	-	-
Miscellaneous income	-	13,300	125	-	-
Total revenues	239,456	245,277	125	96,178	14,177
<b>Expenditures</b>					
Current:					
Judicial	189,650	272,114	-	32,138	875
Public safety	-	-	-	-	-
Public works	-	-	-	20,647	-
Culture and recreation	-	-	-	-	-
Conservation and development	-	-	-	-	-
Total expenditures	189,650	272,114	-	52,785	875
Excess (deficiency) of revenues over (under) expenditures	49,806	(26,837)	125	43,393	13,302
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-
Net change in fund balances	49,806	(26,837)	125	43,393	13,302
<b>Fund Balances, Beginning</b>	2,830,092	178,771	15,773	391,170	71,596
<b>Fund Balances, Ending</b>	\$ 2,879,898	\$ 151,934	\$ 15,898	\$ 434,563	\$ 84,898

## County of Lycoming, Pennsylvania

Combining Statement of Revenues, Expenditures and Changes in  
Fund Balances - Special Revenue Funds  
Year Ended December 31, 2023

	Emergency Medical Services Fund	Haz-Mat Fund	911 Emergency Phone Tariff Fund	Emergency Management Agency Fund	Probation Restitution Fund
<b>Revenues</b>					
Intergovernmental revenues	\$ 383,086	\$ 16,644	\$ -	\$ 5,876	\$ -
Charges for services	-	73,325	2,766,479	-	4,152
Investment income	2,592	14,857	25,680	-	1,497
Court cost and fines	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Total revenues	<u>385,678</u>	<u>104,826</u>	<u>2,792,159</u>	<u>5,876</u>	<u>5,649</u>
<b>Expenditures</b>					
Current:					
Judicial	-	-	-	-	-
Public safety	286,220	85,478	3,053,611	4,098	35,061
Public works	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Conservation and development	-	-	-	-	-
Total expenditures	<u>286,220</u>	<u>85,478</u>	<u>3,053,611</u>	<u>4,098</u>	<u>35,061</u>
Excess (deficiency) of revenues over (under) expenditures	<u>99,458</u>	<u>19,348</u>	<u>(261,452)</u>	<u>1,778</u>	<u>(29,412)</u>
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	(4,152)
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,152)</u>
Net change in fund balances	99,458	19,348	(261,452)	1,778	(33,564)
<b>Fund Balances, Beginning</b>	<u>23,966</u>	<u>433,823</u>	<u>2,509,393</u>	<u>9,042</u>	<u>243,864</u>
<b>Fund Balances, Ending</b>	<u>\$ 123,424</u>	<u>\$ 453,171</u>	<u>\$ 2,247,941</u>	<u>\$ 10,820</u>	<u>\$ 210,300</u>

## County of Lycoming, Pennsylvania

Combining Statement of Revenues, Expenditures and Changes in  
Fund Balances - Special Revenue Funds  
Year Ended December 31, 2023

	Prison/ PRC Commissary Fund	Liquid Fuels Fund	Act 44 Bridge Fund	Act 89 Bridge Fund	\$5 Fee for Local Use Fund
<b>Revenues</b>					
Intergovernmental revenues	\$ -	\$ 502,931	\$ 64,350	\$ 91,752	\$ 887,427
Charges for services	-	-	-	-	-
Investment income	-	6,607	1,501	2,368	8,610
Court cost and fines	-	-	-	-	-
Miscellaneous income	116,634	17,110	-	-	-
Total revenues	116,634	526,648	65,851	94,120	896,037
<b>Expenditures</b>					
Current:					
Judicial	-	-	-	-	-
Public safety	119,023	-	-	-	-
Public works	-	320,590	-	-	-
Culture and recreation	-	-	-	-	-
Conservation and development	-	-	-	-	-
Total expenditures	119,023	320,590	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(2,389)	206,058	65,851	94,120	896,037
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	(15,000)	-	-	(738,053)
Total other financing sources (uses), net	-	(15,000)	-	-	(738,053)
Net change in fund balances	(2,389)	191,058	65,851	94,120	157,984
<b>Fund Balances, Beginning</b>	419,934	636,963	159,627	259,528	1,162,208
<b>Fund Balances, Ending</b>	\$ 417,545	\$ 828,021	\$ 225,478	\$ 353,648	\$ 1,320,192

## County of Lycoming, Pennsylvania

Combining Statement of Revenues, Expenditures and Changes in  
Fund Balances - Special Revenue Funds  
Year Ended December 31, 2023

	Community Development Block Grants	EDPS Flood Mitigation Projects Fund	EDPS Environmental Projects	EDPS Economic Development Projects	Growing Greener Trust Fund
<b>Revenues</b>					
Intergovernmental revenues	\$ 1,125,937	\$ 29,918	\$ 479,808	\$ 1,875,370	\$ -
Charges for services	-	-	-	-	-
Investment income	-	-	-	-	12,823
Court cost and fines	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Total revenues	1,125,937	29,918	479,808	1,875,370	12,823
<b>Expenditures</b>					
Current:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	1,125,937	229,027	475,013	1,849,906	-
Culture and recreation	-	-	-	99,699	-
Conservation and development	-	-	-	-	-
Total expenditures	1,125,937	229,027	475,013	1,949,605	-
Excess (deficiency) of revenues over (under) expenditures	-	(199,109)	4,795	(74,235)	12,823
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	-	-	12,519	90,223	-
Operating transfers out	-	-	-	-	-
Total other financing sources (uses), net	-	-	12,519	90,223	-
Net change in fund balances	-	(199,109)	17,314	15,988	12,823
<b>Fund Balances, Beginning</b>	-	-	(17,314)	(15,988)	551,502
<b>Fund Balances, Ending</b>	\$ -	\$ (199,109)	\$ -	\$ -	\$ 564,325

## County of Lycoming, Pennsylvania

Combining Statement of Revenues, Expenditures and Changes in  
Fund Balances - Special Revenue Funds  
Year Ended December 31, 2023

	Farm Easement Program Fund	Miscellaneous Special Revenue Grants Fund	Opioid Settlement Fund	AOPC Fund	Total Governmental Funds
<b>Revenues</b>					
Intergovernmental revenues	\$ 5,635	\$ -	\$ 364,343	\$ -	\$ 6,154,425
Charges for services	13,776	-	-	-	2,968,087
Investment income	-	30,000	-	-	129,643
Court cost and fines	-	-	-	-	126,977
Miscellaneous income	-	-	-	-	147,169
Total revenues	19,411	30,000	364,343	-	9,526,301
<b>Expenditures</b>					
Current:					
Judicial	-	4,894	-	-	499,671
Public safety	-	-	-	4,152	3,587,643
Public works	-	-	-	-	4,021,120
Culture and recreation	-	-	-	-	99,699
Conservation and development	31,483	-	-	-	31,483
Total expenditures	31,483	4,894	-	4,152	8,239,616
Excess (deficiency) of revenues over (under) expenditures	(12,072)	25,106	364,343	(4,152)	1,286,685
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	-	-	-	4,152	106,894
Operating transfers out	-	-	-	-	(757,205)
Total other financing sources (uses), net	-	-	-	4,152	(650,311)
Net change in fund balances	(12,072)	25,106	364,343	-	636,374
<b>Fund Balances, Beginning</b>	120,731	(1,700)	563,977	-	10,546,958
<b>Fund Balances, Ending</b>	\$ 108,659	\$ 23,406	\$ 928,320	\$ -	\$ 11,183,332



# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Domestic Relations IV-D			D.A. Investigative Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 204,000	\$ 216,348	\$ 12,348	\$ 105,000	\$ 105,000	\$ -
Charges for services	-	-	-	-	-	-
Investment income	4,500	23,108	18,608	-	-	-
Miscellaneous	-	-	-	20,000	13,300	(6,700)
Court cost, fines and forfeits	-	-	-	75,000	126,977	51,977
Total revenues	208,500	239,456	30,956	200,000	245,277	45,277
<b>Expenditures</b>						
Judicial	183,900	189,650	(5,750)	205,000	272,114	(67,114)
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	183,900	189,650	(5,750)	205,000	272,114	(67,114)
Excess (deficiency) of revenues over expenditures	24,600	49,806	25,206	(5,000)	(26,837)	(21,837)
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	24,600	49,806	25,206	(5,000)	(26,837)	(21,837)
<b>Fund Balances, Beginning</b>	3,096,526	2,830,092	(266,434)	41,444	178,771	137,327
<b>Fund Balances, Ending</b>	\$ 3,121,126	\$ 2,879,898	\$ (241,228)	\$ 36,444	\$ 151,934	\$ 115,490

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Sheriff Public Relations Fund			Register & Recorder Capital Improvement Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	120,000	96,178	(23,822)
Investment income	-	-	-	-	-	-
Miscellaneous	-	125	125	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	-	125	125	120,000	96,178	(23,822)
<b>Expenditures</b>						
Judicial	-	-	-	40,000	32,138	7,862
Public safety	-	-	-	-	-	-
Public works	-	-	-	80,000	20,647	59,353
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	-	-	-	120,000	52,785	67,215
Excess (deficiency) of revenues over expenditures	-	125	125	-	43,393	43,393
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	-	125	125	-	43,393	43,393
<b>Fund Balances, Beginning</b>	-	15,773	15,773	-	391,170	391,170
<b>Fund Balances, Ending</b>	\$ -	\$ 15,898	\$ 15,898	\$ -	\$ 434,563	\$ 434,563

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Prothonotary Automation Fund			Emergency Medical Services Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ 311,576	\$ 383,086	\$ 71,510
Charges for services	5,000	14,177	9,177	-	-	-
Investment income	-	-	-	-	2,592	2,592
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	5,000	14,177	9,177	311,576	385,678	74,102
<b>Expenditures</b>						
Judicial	10,000	875	9,125	-	-	-
Public safety	-	-	-	311,576	286,220	25,356
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	10,000	875	9,125	311,576	286,220	25,356
Excess (deficiency) of revenues over expenditures	(5,000)	13,302	18,302	-	99,458	99,458
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	(5,000)	13,302	18,302	-	99,458	99,458
<b>Fund Balances, Beginning</b>	-	71,596	71,596	4,100	23,966	19,866
<b>Fund Balances, Ending</b>	<u>\$ (5,000)</u>	<u>\$ 84,898</u>	<u>\$ 89,898</u>	<u>\$ 4,100</u>	<u>\$ 123,424</u>	<u>\$ 119,324</u>

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Haz-Mat Fund			911 Emergency Phone Tariff Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 27,906	\$ 16,644	\$ (11,262)	\$ -	\$ -	\$ -
Charges for services	67,950	73,325	5,375	2,650,580	2,766,479	115,899
Investment income	-	14,857	14,857	6,500	25,680	19,180
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	95,856	104,826	8,970	2,657,080	2,792,159	135,079
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	31,956	85,478	(53,522)	2,006,725	3,053,611	(1,046,886)
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	31,956	85,478	(53,522)	2,006,725	3,053,611	(1,046,886)
Excess (deficiency) of revenues over expenditures	63,900	19,348	(44,552)	650,355	(261,452)	(911,807)
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	63,900	19,348	(44,552)	650,355	(261,452)	(911,807)
<b>Fund Balances, Beginning</b>	10,377	433,823	423,446	299,175	2,509,393	2,210,218
<b>Fund Balances, Ending</b>	\$ 74,277	\$ 453,171	\$ 378,894	\$ 949,530	\$ 2,247,941	\$ 1,298,411

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Emergency Management Agency Fund			Probation Restitution Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 5,876	\$ 5,876	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	4,152	4,152
Investment income	-	-	-	-	1,497	1,497
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	5,876	5,876	-	-	5,649	5,649
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	5,876	4,098	1,778	205,000	35,061	169,939
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	5,876	4,098	1,778	205,000	35,061	169,939
Excess (deficiency) of revenues over expenditures	-	1,778	1,778	(205,000)	(29,412)	175,588
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	(4,152)	(4,152)
Total other financing sources	-	-	-	-	(4,152)	(4,152)
Net change in fund balances	-	1,778	1,778	(205,000)	(33,564)	171,436
<b>Fund Balances, Beginning</b>	-	9,042	9,042	-	243,864	243,864
<b>Fund Balances, Ending</b>	\$ -	\$ 10,820	\$ 10,820	\$ (205,000)	\$ 210,300	\$ 415,300

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Prison/PRC Commissary Fund			Liquid Fuels Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ 350,000	\$ 502,931	\$ 152,931
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	1,800	6,607	4,807
Miscellaneous	-	116,634	116,634	-	17,110	17,110
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	-	116,634	116,634	351,800	526,648	174,848
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	119,023	(119,023)	-	-	-
Public works	-	-	-	330,000	320,590	9,410
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	-	119,023	(119,023)	330,000	320,590	9,410
Excess (deficiency) of revenues over expenditures	-	(2,389)	(2,389)	21,800	206,058	184,258
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	(15,000)	(15,000)
Total other financing sources	-	-	-	-	(15,000)	(15,000)
Net change in fund balances	-	(2,389)	(2,389)	21,800	191,058	169,258
<b>Fund Balances, Beginning</b>	-	419,934	419,934	(193,200)	636,963	830,163
<b>Fund Balances, Ending</b>	\$ -	\$ 417,545	\$ 417,545	\$ (171,400)	\$ 828,021	\$ 999,421

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Act 44 Bridge Fund			Act 89 Bridge Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 32,000	\$ 64,350	\$ 32,350	\$ 62,000	\$ 91,752	\$ 29,752
Charges for services	-	-	-	-	-	-
Investment income	400	1,501	1,101	600	2,368	1,768
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	32,400	65,851	33,451	62,600	94,120	31,520
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	32,400	65,851	33,451	62,600	94,120	31,520
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	32,400	65,851	33,451	62,600	94,120	31,520
<b>Fund Balances, Beginning</b>	30,600	159,627	129,027	60,700	259,528	198,828
<b>Fund Balances, Ending</b>	\$ 63,000	\$ 225,478	\$ 162,478	\$ 123,300	\$ 353,648	\$ 230,348

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	<b>\$5 Fee for Local Use Fund</b>			<b>Community Development Block Grants</b>		
	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>Revenues</b>						
Intergovernmental	\$ 685,680	\$ 887,427	\$ 201,747	\$ 879,609	\$ 1,125,937	\$ 246,328
Charges for services	-	-	-	-	-	-
Investment income	4,800	8,610	3,810	-	-	-
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
<b>Total revenues</b>	<b>690,480</b>	<b>896,037</b>	<b>205,557</b>	<b>879,609</b>	<b>1,125,937</b>	<b>246,328</b>
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	879,609	1,125,937	(246,328)
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>879,609</b>	<b>1,125,937</b>	<b>(246,328)</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>690,480</b>	<b>896,037</b>	<b>205,557</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	(738,053)	(738,053)	-	-	-
<b>Total other financing sources</b>	<b>-</b>	<b>(738,053)</b>	<b>(738,053)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>690,480</b>	<b>157,984</b>	<b>(532,496)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Beginning</b>	<b>(2,732,424)</b>	<b>1,162,208</b>	<b>3,894,632</b>	<b>239,327</b>	<b>-</b>	<b>(239,327)</b>
<b>Fund Balances, Ending</b>	<b>\$ (2,041,944)</b>	<b>\$ 1,320,192</b>	<b>\$ 3,362,136</b>	<b>\$ 239,327</b>	<b>\$ -</b>	<b>\$ (239,327)</b>



# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	EDPS Flood Mitigation Projects Fund			EDPS Environmental Projects		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 3,926,650	\$ 29,918	\$ (3,896,732)	\$ 579,266	\$ 479,808	\$ (99,458)
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	3,926,650	29,918	(3,896,732)	579,266	479,808	(99,458)
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	3,926,650	229,027	3,697,623	590,516	475,013	115,503
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	3,926,650	229,027	3,697,623	590,516	475,013	115,503
Excess (deficiency) of revenues over expenditures	-	(199,109)	(199,109)	(11,250)	4,795	16,045
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	11,250	12,519	1,269
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	11,250	12,519	1,269
Net change in fund balances	-	(199,109)	(199,109)	-	17,314	17,314
<b>Fund Balances, Beginning</b>	(497,482)	-	497,482	-	(17,314)	(17,314)
<b>Fund Balances, Ending</b>	\$ (497,482)	\$ (199,109)	\$ 298,373	\$ -	\$ -	\$ -

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	EDPS Economic Development Projects			Growing Greener Trust Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 1,900,600	\$ 1,875,370	\$ (25,230)	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	5,000	12,823	7,823
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	1,900,600	1,875,370	(25,230)	5,000	12,823	7,823
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	1,872,750	1,849,906	22,844	-	-	-
Culture and recreation	70,200	99,699	(29,499)	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	1,942,950	1,949,605	(6,655)	-	-	-
Excess (deficiency) of revenues over expenditures	(42,350)	(74,235)	(31,885)	5,000	12,823	7,823
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	90,223	90,223	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	90,223	90,223	-	-	-
Net change in fund balances	(42,350)	15,988	58,338	5,000	12,823	7,823
<b>Fund Balances, Beginning</b>	(42,600)	(15,988)	26,612	5,000	551,502	546,502
<b>Fund Balances, Ending</b>	\$ (84,950)	\$ -	\$ 84,950	\$ 10,000	\$ 564,325	\$ 554,325

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Farm Easement Program Fund			Miscellaneous Special Revenue Grants Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ 15,000	\$ 5,635	\$ (9,365)	\$ 13,650	\$ -	\$ (13,650)
Charges for services	6,750	13,776	7,026	-	-	-
Investment income	-	-	-	20,000	30,000	10,000
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	21,750	19,411	(2,339)	33,650	30,000	(3,650)
<b>Expenditures</b>						
Judicial	-	-	-	13,650	4,894	8,756
Public safety	-	-	-	-	-	-
Public works	-	-	-	20,000	-	20,000
Culture and recreation	-	-	-	-	-	-
Conservation and development	55,000	31,483	23,517	-	-	-
Total expenditures	55,000	31,483	23,517	33,650	4,894	28,756
Excess (deficiency) of revenues over expenditures	(33,250)	(12,072)	21,178	-	25,106	25,106
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	(33,250)	(12,072)	21,178	-	25,106	25,106
<b>Fund Balances, Beginning</b>	(43,840)	120,731	164,571	-	(1,700)	(1,700)
<b>Fund Balances, Ending</b>	\$ (77,090)	\$ 108,659	\$ 185,749	\$ -	\$ 23,406	\$ 23,406

# County of Lycoming, Pennsylvania

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget (GAAP Basis) to Actual  
Year Ended December 31, 2023

	Opioid Settlement Fund			AOPC Fund		
	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)	Final Budget	Actual Amounts	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>						
Intergovernmental	\$ -	\$ 364,343	\$ 364,343	\$ 29,235	\$ -	\$ (29,235)
Charges for services	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Court cost, fines and forfeits	-	-	-	-	-	-
Total revenues	-	364,343	364,343	29,235	-	(29,235)
<b>Expenditures</b>						
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	4,152	(4,152)
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-
Total expenditures	-	-	-	-	4,152	(4,152)
Excess (deficiency) of revenues over expenditures	-	364,343	364,343	29,235	(4,152)	(33,387)
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	-	-	-	-	4,152	4,152
Operating transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	4,152	4,152
Net change in fund balances	-	364,343	364,343	29,235	-	(29,235)
<b>Fund Balances, Beginning</b>	-	563,977	563,977	-	-	-
<b>Fund Balances, Ending</b>	\$ -	\$ 928,320	\$ 928,320	\$ 29,235	\$ -	\$ (29,235)

## **Debt Service Fund**

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

**County of Lycoming, Pennsylvania****Statement of Revenues, Expenditures and Changes in Fund Balances - Debt Service Fund**  
**Year Ended December 31, 2023****Expenditures**

## Debt service

## Principal retirement

PIB Note	\$ 738,053
2015 Bonds	330,000
2018 Bonds	535,000
2019 Bonds	404,790
2020 Bonds	205,352
2022 Note	<u>476,000</u>

Total principal 2,689,195

## Interest expense

2015 Bonds	291,692
2018 Bonds	241,347
2019 Bonds	325,305
2020 Bonds	84,506
2022 Note	<u>244,306</u>

Total interest 1,187,156

Total expenditures 3,876,351

Excess (deficiency) of revenues over  
expenditures (3,876,351)

**Other Financing Sources (Uses)**

Operating transfers in 3,876,351

Net change in fund balances -

**Fund Balances, Beginning** -

**Fund Balances, Ending** \$ -

**County of Lycoming, Pennsylvania****Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) to Actual**

Debt Service Fund

Year Ended December 31, 2023

	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>Expenditures</b>			
Debt service			
Principal retirement			
PIB Note	\$ -	\$ 738,053	\$ (738,053)
2015 Bonds	330,000	330,000	-
2018 Bonds	535,000	535,000	-
2019 Bonds	404,790	404,790	-
2020 Bonds	205,352	205,352	-
2022 Note	476,000	476,000	-
Total principal	1,951,142	2,689,195	(738,053)
Interest expense			
2015 Bonds	291,930	291,692	238
2018 Bonds	241,679	241,347	332
2019 Bonds	325,481	325,305	176
2020 Bonds	84,634	84,506	128
2020 Bonds	244,286	244,306	(20)
Total interest	1,188,010	1,187,156	854
Total expenditures	3,139,152	3,876,351	(737,199)
Excess (deficiency) of revenues over expenditures	(3,139,152)	(3,876,351)	(737,199)
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	3,139,152	3,876,351	737,199
Net change in fund balances	\$ -	-	\$ -
<b>Fund Balances, Beginning</b>		-	
<b>Fund Balances, Ending</b>		\$ -	

## Enterprise Funds

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

Resource Management Services: The County operates a landfill, which serves a six county area. It is also the location of the County resource recovery facility.



## County of Lycoming, Pennsylvania

Schedule of Revenues, Expenses and Changes in Net Position (Deficit) - Budget (GAAP Basis) to Actual  
Resource Management Services  
Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
<b>Operating Revenues</b>			
Charges for services	\$ 13,740,800	\$ 12,946,197	\$ (794,603)
Sales	5,005,500	4,555,303	(450,197)
Miscellaneous	143,200	234,149	90,949
Total operating revenues	18,889,500	17,735,649	(1,153,851)
<b>Operating Expenses</b>			
Salaries and wages	4,167,349	3,761,010	406,339
Materials and supplies	453,055	452,660	395
General operating	6,583,037	10,400,759	(3,817,722)
Maintenance and repairs	2,135,150	2,029,170	105,980
Depreciation expense	2,946,435	2,843,164	103,271
Fringe and indirect expense	2,635,574	2,426,730	208,844
Other post employment benefit expense	450,000	348,553	101,447
Total operating expenses	19,370,600	22,262,046	(2,891,446)
Operating loss	(481,100)	(4,526,397)	(4,045,297)
<b>Nonoperating Revenues (Expenses)</b>			
Investment income	1,507,350	3,078,753	1,571,403
Settlement of Leachate Storage Tank Litigation	-	2,910,000	2,910,000
Intergovernmental revenues	526,000	262,591	(263,409)
Loss on sale of assets	-	(891,208)	(891,208)
Issuance costs	(9,175)	(63,926)	(54,751)
Interest expense	(724,505)	(701,729)	22,776
Total nonoperating revenues	1,299,670	4,594,481	3,294,811
Net income (loss) before transfers	818,570	68,084	(750,486)
<b>Transfers Out</b>	(2,030,000)	(2,232,216)	(202,216)
Changes in net position (deficit)	(1,211,430)	(2,164,132)	(952,702)
<b>Net Position (Deficit), Beginning</b>	64,403,248	53,341,783	(11,061,465)
<b>Net Position (Deficit), Ending</b>	\$ 63,191,818	\$ 51,177,651	\$ (12,014,167)

# Custodial Funds

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Custodial funds are used to account for cash collected by elected row officers (Treasurer, Register and Recorder, Prothonotary, Sheriff and District Justice Courts) and other County offices that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

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

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

**Welfare Burial Fund** - Accounts for funds to bury indigent persons

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

**Escheats Fund** - Accounts for the collection and disbursement to the state for unclaimed funds

**Domestic Relations Child Support** - Accounts for the collection and distribution to the state for domestic relations payments

**Register and Recorder Adoption Fund** - Accounts for the collection and distribution of funds to support adoptions

**County Row Offices** - Accounts for the collection and disbursement of funds to individuals, townships, and the state. This includes the Treasurer's License Account, Register and Recorder, Sheriff, Prothonotary, and the District Magistrates

**Prison and Pre-Release Commissary** - Accounts for the collection and disbursement of inmate funds in association with the operation of the prison and pre-release commissaries

## County of Lycoming, Pennsylvania

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2023

	<u>Delinquent Taxes</u>	<u>Municipal Taxes</u>	<u>Welfare Burial Fund</u>	<u>Costs and Fines</u>	<u>Escheats Fund</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 1,400,598	\$ 147,519	\$ 20,161	\$ 264,556	\$ 134,970
Receivables, net of allowance:					
Delinquent taxes	5,124,982	-	-	-	-
Cost and fines	-	-	-	16,297,547	-
Due from other funds	-	-	-	-	637
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>637</u>
Total assets	<u>\$ 6,525,580</u>	<u>\$ 147,519</u>	<u>\$ 20,161</u>	<u>\$ 16,562,103</u>	<u>\$ 135,607</u>
<b>Liabilities and Net Position</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 7,907,814	\$ 111,504
Due to other governments	1,401,071	80,850	-	-	-
Due to other funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,401,071</u>	<u>80,850</u>	<u>-</u>	<u>7,907,814</u>	<u>111,504</u>
<b>Net Position</b>					
Restricted for individuals, organizations and other governments	<u>5,124,509</u>	<u>66,669</u>	<u>20,161</u>	<u>8,654,289</u>	<u>24,103</u>
Total net position	<u>5,124,509</u>	<u>66,669</u>	<u>20,161</u>	<u>8,654,289</u>	<u>24,103</u>
Total liabilities and net position	<u>\$ 6,525,580</u>	<u>\$ 147,519</u>	<u>\$ 20,161</u>	<u>\$ 16,562,103</u>	<u>\$ 135,607</u>

## County of Lycoming, Pennsylvania

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2023

	<b>Domestic Relations Child Support</b>	<b>Register and Recorder Adoption Fund</b>	<b>Treasurer's License Account</b>	<b>Register and Recorder</b>	<b>Sheriff</b>
<b>Assets</b>					
Cash and cash equivalents	\$ 10,409	\$ 48,250	\$ 842	\$ 428,270	\$ 113,099
Receivables, net of allowance:					
Delinquent taxes	-	-	-	-	-
Cost and fines	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total assets	<u>\$ 10,409</u>	<u>\$ 48,250</u>	<u>\$ 842</u>	<u>\$ 428,270</u>	<u>\$ 113,099</u>
<b>Liabilities and Net Position</b>					
<b>Liabilities</b>					
Accounts payable	\$ 3,512	\$ -	\$ -	\$ -	\$ 113,099
Due to other governments	-	-	842	423,912	-
Due to other funds	-	-	-	4,358	-
Total liabilities	<u>3,512</u>	<u>-</u>	<u>842</u>	<u>428,270</u>	<u>113,099</u>
<b>Net Position</b>					
Restricted for individuals, organizations and other governments	<u>6,897</u>	<u>48,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position	<u>6,897</u>	<u>48,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and net position	<u>\$ 10,409</u>	<u>\$ 48,250</u>	<u>\$ 842</u>	<u>\$ 428,270</u>	<u>\$ 113,099</u>

## County of Lycoming, Pennsylvania

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2023

	<u>Prothonotary</u>	<u>District Magistrates</u>	<u>Prison and Pre-Release Commissary</u>	<u>Total Fiduciary Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 148,442	\$ 82,016	\$ 53,550	\$ 2,852,682
Receivables, net of allowance:				
Delinquent taxes	-	-	-	5,124,982
Cost and fines	-	-	-	16,297,547
Due from other funds	-	-	3,353	3,990
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total assets	<u>\$ 148,442</u>	<u>\$ 82,016</u>	<u>\$ 56,903</u>	<u>\$ 24,279,201</u>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Accounts payable	\$ 25,412	\$ 17,484	\$ 34,685	\$ 8,213,510
Due to other governments	-	-	-	1,906,675
Due to other funds	-	-	-	4,358
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities	<u>25,412</u>	<u>17,484</u>	<u>34,685</u>	<u>10,124,543</u>
<b>Net Position</b>				
Restricted for individuals, organizations and other governments	<u>123,030</u>	<u>64,532</u>	<u>22,218</u>	<u>14,154,658</u>
Total net position	<u>123,030</u>	<u>64,532</u>	<u>22,218</u>	<u>14,154,658</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities and net position	<u>\$ 148,442</u>	<u>\$ 82,016</u>	<u>\$ 56,903</u>	<u>\$ 24,279,201</u>

## County of Lycoming, Pennsylvania

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2023

	<b>Delinquent Taxes</b>	<b>Municipal Taxes</b>	<b>Welfare Burial Fund</b>	<b>Costs and Fines</b>	<b>Escheats Fund</b>
<b>Additions</b>					
Taxes	\$ 11,975,244	\$ 2,205,843	\$ -	\$ -	\$ -
Fines and fees	-	-	-	2,368,029	-
Escheated checks	-	-	-	-	3
Child support	-	-	-	-	-
Total additions	<u>11,975,244</u>	<u>2,205,843</u>	<u>-</u>	<u>2,368,029</u>	<u>3</u>
<b>Deductions</b>					
Payment to governments	12,206,560	2,139,174	-	2,586,933	-
Payment to individuals	-	-	-	-	1,386
Total deductions	<u>12,206,560</u>	<u>2,139,174</u>	<u>-</u>	<u>2,586,933</u>	<u>1,386</u>
Change in net position	(231,316)	66,669	-	(218,904)	(1,383)
<b>Net Position, Beginning</b>	<u>5,355,825</u>	<u>-</u>	<u>20,161</u>	<u>8,873,193</u>	<u>25,486</u>
<b>Net Position, Ending</b>	<u>\$ 5,124,509</u>	<u>\$ 66,669</u>	<u>\$ 20,161</u>	<u>\$ 8,654,289</u>	<u>\$ 24,103</u>

## County of Lycoming, Pennsylvania

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2023

	<b>Domestic Relations Child Support</b>	<b>Register and Recorder Adoption Fund</b>	<b>Treasurer's License Account</b>	<b>Register and Recorder</b>	<b>Sheriff</b>
<b>Additions</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and fees	-	600	91,824	15,653,605	1,163,981
Escheated checks	-	-	-	-	-
Child support	1,041,345	-	-	-	-
	<u>1,041,345</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>1,041,345</u>	<u>600</u>	<u>91,824</u>	<u>15,653,605</u>	<u>1,163,981</u>
<b>Deductions</b>					
Payment to governments	-	-	91,824	15,653,605	1,163,981
Payment to individuals	1,041,005	-	-	-	-
	<u>1,041,005</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>1,041,005</u>	<u>-</u>	<u>91,824</u>	<u>15,653,605</u>	<u>1,163,981</u>
Change in net position	340	600	-	-	-
<b>Net Position, Beginning</b>	<u>6,557</u>	<u>47,650</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position, Ending</b>	<u>\$ 6,897</u>	<u>\$ 48,250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## County of Lycoming, Pennsylvania

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2023

	<u>Prothonotary</u>	<u>District Magistrates</u>	<u>Prison and Pre-Release Commissary</u>	<u>Total Fiduciary Funds</u>
<b>Additions</b>				
Taxes	\$ -	\$ -	\$ -	\$ 14,181,087
Fines and fees	606,608	2,371,456	170,879	22,426,982
Escheated checks	-	-	-	3
Child support	-	-	-	1,041,345
	<u>606,608</u>	<u>2,371,456</u>	<u>170,879</u>	<u>37,649,417</u>
Total additions				
	<u>606,608</u>	<u>2,371,456</u>	<u>170,879</u>	<u>37,649,417</u>
<b>Deductions</b>				
Payment to governments	552,958	2,369,173	-	36,764,208
Payment to individuals	-	-	151,167	1,193,558
	<u>552,958</u>	<u>2,369,173</u>	<u>151,167</u>	<u>37,957,766</u>
Total deductions				
	<u>552,958</u>	<u>2,369,173</u>	<u>151,167</u>	<u>37,957,766</u>
Change in net position	53,650	2,283	19,712	(308,349)
<b>Net Position, Beginning</b>	<u>69,380</u>	<u>62,249</u>	<u>2,506</u>	<u>14,463,007</u>
<b>Net Position, Ending</b>	<u>\$ 123,030</u>	<u>\$ 64,532</u>	<u>\$ 22,218</u>	<u>\$ 14,154,658</u>



# County of Lycoming, Pennsylvania

## Schedule of Changes in Capital Assets by Function

Year Ended December 31, 2023

### Governmental Activities

	January 1, 2023	Additions/ Transfers	Disposals/ Transfers	December 31, 2023
General Government	\$ 36,734,094	\$ 5,159,163	\$ (6,263,531)	\$ 35,629,726
Judicial	2,046,064	314,131	(40,368)	2,319,827
Public Safety	28,609,901	531,166	(53,288)	29,087,779
Public Works	15,027,683	45,867	-	15,073,550
Human Services	2,129,616	-	-	2,129,616
Culture and Recreation	4,785,051	-	-	4,785,051
Conservation and Development	2,943,105	-	-	2,943,105
Total	<u>\$ 92,275,514</u>	<u>\$ 6,050,327</u>	<u>\$ (6,357,187)</u>	<u>\$ 91,968,654</u>

### Ending Balance is Comprised of

	Land	Construction in Process	Buildings and Improvements	Improvement Other Than Buildings	Machinery and Equipment	Infrastructure	Total
General Government	\$ 177,726	\$ 3,141,148	\$ 20,714,246	\$ 4,665,929	\$ 6,490,595	\$ 440,082	\$ 35,629,726
Judicial	-	306,378	697,557	-	1,315,892	-	2,319,827
Public Safety	266,811	7,156,353	8,540,037	34,503	13,076,945	13,130	29,087,779
Public Works	-	682,510	-	-	13,327	14,377,713	15,073,550
Human Services	-	-	2,124,041	-	5,575	-	2,129,616
Culture and Recreation	2,310,922	-	1,136,542	819,806	263,264	254,517	4,785,051
Conservation and Development	96,000	-	1,613,684	750,663	277,442	205,316	2,943,105
Total	<u>\$ 2,851,459</u>	<u>\$ 11,286,389</u>	<u>\$ 34,826,107</u>	<u>\$ 6,270,901</u>	<u>\$ 21,443,040</u>	<u>\$ 15,290,758</u>	<u>\$ 91,968,654</u>

### Business-Type Activities

	January 1, 2023	Additions/ Transfers	Disposals/ Transfers	December 31, 2023
Public Works	\$ 141,169,258	\$ 14,234,428	\$ (2,603,791)	\$ 152,799,895
Culture and Recreation	2,468,764	-	-	2,468,764
Total	<u>\$ 143,638,022</u>	<u>\$ 14,234,428</u>	<u>\$ (2,603,791)</u>	<u>\$ 155,268,659</u>

### Ending Balance is Comprised of

	Land	Intangibles	Construction in Process	Buildings and Improvements	Improvement Other Than Buildings	Machinery and Equipment	Infrastructure	Total
Public Works	\$ 9,527,166	\$ 2,081,316	\$ 23,185,957	\$ 20,309,558	\$ 53,559,633	\$ 41,454,430	\$ 2,681,835	\$ 152,799,895
Culture and Recreation	-	-	-	-	-	2,468,764	-	2,468,764
Total	<u>\$ 9,527,166</u>	<u>\$ 2,081,316</u>	<u>\$ 23,185,957</u>	<u>\$ 20,309,558</u>	<u>\$ 53,559,633</u>	<u>\$ 43,923,194</u>	<u>\$ 2,681,835</u>	<u>\$ 155,268,659</u>

# Statistical Section

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

## **Financial Trends**

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

## **Revenue Capacity**

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

## **Debt Capacity**

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

## **Demographic and Economic Statistics**

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

## **Operating Indicators**

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

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**  
**Table #1**

<b>Primary Government - Governmental Activities</b>	<b>Fiscal Year</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Net investment in capital assets	\$ 3,924,877	\$ 4,156,925	\$ 3,974,580	\$ 3,889,424	\$ 5,605,814	\$ 5,919,804	\$ 9,342,792	\$ 4,766,768	\$ 7,865,875	\$ 7,323,805
Restricted	11,854,101	16,255,966	19,121,341	19,860,087	22,856,516	28,179,918	38,311,330	44,873,292	36,091,738	41,529,378
Unrestricted	8,327,628	(17,984,750)	(19,615,747)	(21,007,068)	(62,698,263)	(67,790,830)	(51,076,885)	(54,440,513)	(56,517,532)	(58,776,650)
Total net position	<u>\$ 24,106,606</u>	<u>\$ 2,428,141</u>	<u>\$ 3,480,174</u>	<u>\$ 2,742,443</u>	<u>\$ (34,235,933)</u>	<u>\$ (33,691,108)</u>	<u>\$ (3,422,763)</u>	<u>\$ (4,800,453)</u>	<u>\$ (12,559,919)</u>	<u>\$ (9,923,467)</u>

<b>Primary Government - Business-Type Activities</b>	<b>Fiscal Year</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Net investment in capital assets	\$ 35,447,624	\$ 32,765,201	\$ 26,253,989	\$ 24,666,052	\$ 22,682,192	\$ 20,626,590	\$ 20,697,341	\$ 22,094,598	\$ 24,469,744	\$ 35,687,807
Restricted	21,146,160	21,233,368	21,426,310	21,428,811	21,434,664	26,131,861	35,989,490	44,081,621	31,691,443	31,927,710
Unrestricted	(3,497,011)	(2,197,713)	(3,998,876)	(4,577,596)	17,391,108	13,540,242	3,784,987	(5,714,267)	(6,578,626)	(20,045,807)
Total net position	<u>\$ 53,096,773</u>	<u>\$ 51,800,856</u>	<u>\$ 43,681,423</u>	<u>\$ 41,517,267</u>	<u>\$ 61,507,964</u>	<u>\$ 60,298,693</u>	<u>\$ 60,471,818</u>	<u>\$ 60,461,952</u>	<u>\$ 49,582,561</u>	<u>\$ 47,569,710</u>

<b>Total Primary Government</b>	<b>Fiscal Year</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Net investment in capital assets	\$ 39,372,501	\$ 36,922,126	\$ 30,228,569	\$ 28,555,476	\$ 28,288,006	\$ 26,546,394	\$ 30,040,133	\$ 26,861,366	\$ 32,335,619	\$ 43,011,612
Restricted	33,000,261	37,489,334	40,547,651	41,288,898	44,291,180	54,311,779	74,300,820	88,954,913	67,783,181	73,457,088
Unrestricted	4,830,617	(20,182,463)	(23,614,623)	(25,584,664)	(45,307,155)	(54,250,588)	(47,291,898)	(60,154,780)	(63,096,158)	(78,822,457)
Total net position	<u>\$ 77,203,379</u>	<u>\$ 54,228,997</u>	<u>\$ 47,161,597</u>	<u>\$ 44,259,710</u>	<u>\$ 27,272,031</u>	<u>\$ 26,607,585</u>	<u>\$ 57,049,055</u>	<u>\$ 55,661,499</u>	<u>\$ 37,022,642</u>	<u>\$ 37,646,243</u>

Note: During 2020, the County adopted GASB Statement No. 84, as a result net position increased by \$823,367 for governmental activities.  
During 2018, the County adopted GASB Statement No. 75, as a result net position decreased by \$39,596,722 for governmental activities and \$6,148,105 for business-type activities.  
During 2016, the County added a blended component unit to business-type activities. Prior fund balances were not restated.  
During 2015, the County adopted GASB Statement No. 68 as a result net position decreased by \$18,069,294.

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**  
**Table #2**

	Fiscal Years									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental activities:										
General government	\$ 12,434,475	\$ 13,342,690	\$ 12,859,993	\$ 11,503,434	\$ 13,079,665	\$ 14,469,559	\$ 8,552,525	\$ 12,492,420	\$ 18,956,685	\$ 18,143,162
Judicial	13,173,247	13,360,344	13,531,610	13,375,119	14,910,149	15,306,797	6,562,232	14,834,270	17,503,389	15,547,885
Public safety	24,403,625	25,906,364	23,930,293	23,463,148	27,118,773	25,622,575	20,589,417	24,013,063	27,084,132	28,741,606
Public works	8,083,405	4,013,153	5,136,244	4,824,678	7,923,444	3,525,441	4,031,179	5,782,041	11,936,219	7,754,124
Human services	13,434,011	12,072,663	13,318,322	12,357,747	13,193,214	12,985,050	12,439,158	20,669,778	18,806,709	13,936,903
Culture and recreation	5,223,251	1,352,014	1,238,343	1,247,246	1,364,345	1,364,197	(605,622)	1,851,022	1,854,170	1,902,587
Conservation and development	1,356,323	673,364	740,098	1,735,616	2,108,390	2,737,108	1,162,446	1,816,835	2,620,351	2,683,445
Interest on long-term debt	1,785,304	1,657,808	1,675,242	1,742,750	1,545,367	1,681,815	3,936,367	1,394,944	1,521,159	1,663,342
Total governmental activities expenses	79,893,641	72,378,400	72,430,145	70,249,738	81,243,347	77,692,542	56,667,702	82,854,373	100,282,814	90,373,054
Business-type activities:										
Public works	17,171,348	16,638,071	15,912,583	17,663,058	18,439,909	17,992,068	15,065,349	16,227,579	23,716,711	23,027,701
Culture and recreation	-	-	1,832,598	1,673,532	1,475,924	1,470,465	1,402,131	1,329,376	1,452,510	1,648,171
Total business-type activities expenses	17,171,348	16,638,071	17,745,181	19,336,590	19,915,833	19,462,533	16,467,480	17,556,955	25,169,221	24,675,872
Total primary government expenses	\$ 97,064,989	\$ 89,016,471	\$ 90,175,326	\$ 89,586,328	\$ 101,159,180	\$ 97,155,075	\$ 73,135,182	\$ 100,411,328	\$ 125,452,035	\$ 115,048,926
<b>Program Revenues</b>										
Governmental activities:										
Charge for services										
General government	\$ 3,469,706	\$ 3,299,841	\$ 3,550,589	\$ 2,868,847	\$ 4,766,179	\$ 2,546,929	\$ 2,178,343	\$ 2,012,844	\$ 552,837	\$ 521,187
Judicial	2,545,473	2,599,340	2,969,047	2,732,663	2,794,611	2,935,423	2,619,698	2,791,784	3,139,430	3,059,661
Public safety	3,619,181	3,708,393	4,755,278	4,316,310	4,496,109	5,135,000	4,667,254	4,691,635	6,268,086	7,302,335
Public works	78,256	14,786	168,423	47,587	70,584	182,346	94,722	20,704	39,511	17,110
Human services	810	2,563	9,632	849	4,168	3,055	39,767	704	-	-
Culture and recreation	448	887	879	36,472	21,714	34,889	45,139	6,134	-	-
Conservation and development	121,052	87,601	246,945	65,391	121,295	110,928	89,313	134,124	10,247	13,776
Interest on long term debt	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	27,265,770	23,150,969	23,063,650	22,690,214	27,836,491	24,876,557	31,898,338	30,227,981	38,442,750	34,156,398
Capital grants and contributions	395,112	156,391	294,241	183,127	2,194,698	263,718	1,181,059	11,507	187,314	224,963
Total governmental activities program revenues	37,495,808	33,020,771	35,058,684	32,941,460	42,305,849	36,088,845	42,813,633	39,897,417	48,640,175	45,295,430

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**  
**Table #2**  
**(Continued)**

	Fiscal Years									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Business-type activities:										
Charge for services	\$ 14,636,180	\$ 15,620,142	\$ 15,973,216	\$ 17,241,241	\$ 16,869,737	\$ 16,265,057	\$ 16,226,641	\$ 19,602,755	\$ 18,981,234	\$ 19,535,100
Operating grants and contributions	147,740	297,719	378,442	521,945	246,963	595,459	241,052	195,645	600,844	262,591
Total business-type activities program revenues	14,783,920	15,917,861	16,351,658	17,763,186	17,116,700	16,860,516	16,467,693	19,798,400	19,582,078	19,797,691
Total primary government program revenues	<u>\$ 52,279,728</u>	<u>\$ 48,938,632</u>	<u>\$ 51,410,342</u>	<u>\$ 50,704,646</u>	<u>\$ 59,422,549</u>	<u>\$ 52,949,361</u>	<u>\$ 59,281,326</u>	<u>\$ 59,695,817</u>	<u>\$ 68,222,253</u>	<u>\$ 65,093,121</u>
Net (expense) revenue										
Governmental activities	\$ (42,397,833)	\$ (39,357,629)	\$ (37,371,461)	\$ (37,308,278)	\$ (38,937,498)	\$ (41,603,697)	\$ (13,854,069)	\$ (42,956,956)	\$ (51,642,639)	\$ (45,077,624)
Business-type activities	(2,387,428)	(720,210)	(1,393,523)	(1,573,404)	(2,799,133)	(2,602,017)	213	2,241,445	(5,587,143)	(4,878,181)
Total primary government net expense	<u>\$ (44,785,261)</u>	<u>\$ (40,077,839)</u>	<u>\$ (38,764,984)</u>	<u>\$ (38,881,682)</u>	<u>\$ (41,736,631)</u>	<u>\$ (44,205,714)</u>	<u>\$ (13,853,856)</u>	<u>\$ (40,715,511)</u>	<u>\$ (57,229,782)</u>	<u>\$ (49,955,805)</u>
<b>General Revenues and Other</b>										
<b>Changes in Net Position</b>										
Governmental activities:										
Property taxes	\$ 27,417,561	\$ 33,071,183	\$ 33,333,963	\$ 33,800,012	\$ 38,523,755	\$ 38,721,957	\$ 38,074,481	\$ 38,592,913	\$ 40,067,436	\$ 38,787,671
Unrestricted investment earnings	375,489	274,830	274,542	245,918	487,013	850,412	363,066	187,392	1,281,721	3,084,871
Grants, contributions and other revenues not restricted to specific programs.	419,280	414,844	420,744	574,417	577,222	580,544	585,181	588,963	453,070	3,609,318
Transfers	2,059,676	1,987,601	4,394,245	1,950,200	1,967,854	1,995,609	4,276,319	2,209,998	2,080,946	2,232,216
Total governmental activities	<u>30,272,006</u>	<u>35,748,458</u>	<u>38,423,494</u>	<u>36,570,547</u>	<u>41,555,844</u>	<u>42,148,522</u>	<u>43,299,047</u>	<u>41,579,266</u>	<u>43,883,173</u>	<u>47,714,076</u>
Business-type activities:										
Unrestricted investment earnings	1,582,865	1,411,894	682,442	1,359,448	1,350,959	3,387,866	3,449,231	(41,314)	(3,211,301)	3,078,753
Transfers	(2,059,676)	(1,987,601)	(4,394,245)	(1,950,200)	(1,967,854)	(1,995,609)	(4,276,319)	(2,080,946)	(2,080,946)	(2,232,216)
Gain (loss) on sale of assets	-	-	-	-	-	-	-	-	-	(891,208)
Other revenues	-	-	-	-	-	-	-	-	-	2,910,000
Extraordinary items	-	-	-	-	29,554,830	-	1,000,000	-	-	-
Total business-type activities	<u>(476,811)</u>	<u>(575,707)</u>	<u>(3,711,803)</u>	<u>(590,752)</u>	<u>28,937,935</u>	<u>1,392,257</u>	<u>172,912</u>	<u>(2,122,260)</u>	<u>(5,292,247)</u>	<u>2,865,329</u>
Total primary government	<u>\$ 29,795,195</u>	<u>\$ 35,172,751</u>	<u>\$ 34,711,691</u>	<u>\$ 35,979,795</u>	<u>\$ 70,493,779</u>	<u>\$ 43,540,779</u>	<u>\$ 43,471,959</u>	<u>\$ 39,457,006</u>	<u>\$ 38,590,926</u>	<u>\$ 50,579,405</u>
<b>Change in Net Position</b>										
Governmental activities	\$ (12,125,827)	\$ (3,609,171)	\$ 1,052,033	\$ (737,731)	\$ 2,618,346	\$ 544,825	\$ 29,444,978	\$ (1,377,690)	\$ (7,759,466)	\$ 2,636,452
Business-type activities	(2,864,239)	(1,295,917)	(5,105,326)	(2,164,156)	26,138,802	(1,209,760)	173,125	119,185	(10,879,390)	(2,012,852)
Total primary government	<u>\$ (14,990,066)</u>	<u>\$ (4,905,088)</u>	<u>\$ (4,053,293)</u>	<u>\$ (2,901,887)</u>	<u>\$ 28,757,148</u>	<u>\$ (664,935)</u>	<u>\$ 29,618,103</u>	<u>\$ (1,258,505)</u>	<u>\$ (18,638,856)</u>	<u>\$ 623,600</u>

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

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

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

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**Table #3**

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General fund										
Nondisposable	\$ 8,984,969	\$ 7,888,168	\$ 7,440,465	\$ 5,499,296	\$ 5,792,021	\$ 5,283,173	\$ 6,004,370	\$ 5,655,779	\$ 5,416,015	\$ 9,701,296
Restricted	1,003,915	977,040	538,088	24,372	9,031,450	9,146,476	9,190,077	3,757,974	995,707	-
Committed	-	-	-	-	-	-	-	-	-	22,559,933
Assigned	609,487	889,327	1,612,973	1,039,964	623,032	936,728	152,828	152,828	29,960,321	-
Unassigned	23,982,408	21,901,736	20,988,748	23,888,173	26,509,455	24,945,821	26,532,659	33,602,460	116,780	3,594,524
Total general fund	<u>\$ 34,580,779</u>	<u>\$ 31,656,271</u>	<u>\$ 30,580,274</u>	<u>\$ 30,451,805</u>	<u>\$ 41,955,958</u>	<u>\$ 40,312,198</u>	<u>\$ 41,879,934</u>	<u>\$ 43,169,041</u>	<u>\$ 36,488,823</u>	<u>\$ 35,855,753</u>
All other governmental funds										
Nondisposable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673,400	\$ -	\$ 46,667	\$ 43,333
Restricted										
Special revenue funds	14,042,080	15,952,207	18,881,210	19,639,036	22,682,992	27,461,414	31,722,270	31,632,333	35,096,031	41,529,378
Assigned										
Special revenue funds	314,575	337,558	284,144	266,825	228,660	214,790	254,507	271,931	448,005	236,222
Special revenue funds	-	-	-	-	-	-	-	-	(35,002)	(199,109)
Total other governmental funds	<u>\$ 14,356,655</u>	<u>\$ 16,289,765</u>	<u>\$ 19,165,354</u>	<u>\$ 19,905,861</u>	<u>\$ 22,911,652</u>	<u>\$ 27,676,204</u>	<u>\$ 32,650,177</u>	<u>\$ 31,904,264</u>	<u>\$ 35,555,701</u>	<u>\$ 41,609,824</u>

Note: During 2020, the County adopted GASB Statement No. 84. Prior fund balances were not restated.

**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**Table #4**

	Fiscal Years									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Taxes	\$ 27,545,342	\$ 32,920,360	\$ 33,016,004	\$ 33,790,184	\$ 38,284,971	\$ 38,684,332	\$ 38,074,848	\$ 38,793,175	\$38,984,783	\$ 39,412,784
Licenses and permits	45,854	45,112	43,465	46,025	50,310	47,321	42,607	45,192	43,043	31,628
Intergovernmental revenues	28,034,308	23,677,094	23,737,317	23,401,732	30,558,100	25,686,330	33,621,969	30,783,259	34,690,400	35,020,718
Charge for services	6,188,156	6,256,990	6,832,843	6,897,060	7,286,125	7,790,515	7,125,508	7,280,640	6,899,840	6,890,683
Court cost and fines	1,946,702	1,874,572	1,871,526	1,527,153	1,062,642	1,475,762	1,142,018	1,100,017	2,261,031	3,280,677
Investment earnings	388,435	301,601	320,826	329,757	703,398	1,277,521	681,216	284,698	1,281,720	3,084,871
Sale of assets	291,430	84,966	78,988	76,505	63,323	58,944	76,131	107,514	104,219	127,581
Miscellaneous	1,728,889	1,484,547	2,776,242	1,463,871	3,655,047	1,190,742	1,081,469	1,072,449	1,185,598	905,769
<b>Total revenues</b>	<b>66,169,116</b>	<b>66,645,242</b>	<b>68,677,211</b>	<b>67,532,287</b>	<b>81,663,916</b>	<b>76,211,467</b>	<b>81,845,766</b>	<b>79,466,944</b>	<b>85,450,634</b>	<b>88,754,711</b>
<b>Expenditures</b>										
General government	8,599,292	9,422,509	8,481,302	7,849,729	8,459,817	9,009,997	11,040,530	10,260,702	11,098,322	13,270,355
Judicial	8,830,440	8,742,398	8,796,692	8,840,232	9,576,127	9,487,151	11,734,330	12,706,706	12,970,375	13,622,468
Public safety	17,307,101	20,190,634	17,348,599	17,269,751	19,732,968	18,959,967	27,433,508	20,469,743	21,811,893	26,113,382
Public works	5,571,539	3,677,756	4,607,721	4,460,198	7,733,192	3,298,446	3,651,977	5,409,383	7,090,454	4,949,332
Human services	13,306,447	11,923,206	13,179,640	12,240,684	13,067,097	12,871,881	12,505,878	20,568,358	20,347,237	13,210,232
Culture and recreation	3,551,685	1,487,888	1,377,367	1,325,303	1,441,368	1,440,450	1,656,673	1,661,563	1,714,811	1,766,344
Conservation and development	1,091,869	398,031	465,827	1,523,252	1,823,318	2,419,327	1,458,213	1,636,859	2,263,310	2,494,981
Miscellaneous	9,246,793	10,320,733	9,895,726	9,890,444	10,008,228	13,196,399	2,742,046	3,435,424	4,444,136	4,781,691
Debt service-principal	9,134,339	1,948,590	2,271,430	1,632,909	1,704,015	2,477,470	2,361,340	2,394,782	1,860,584	2,685,499
-interest	2,355,003	1,408,371	1,347,923	1,405,559	1,204,779	1,862,369	1,313,586	1,324,912	1,182,998	1,503,365
Capital outlay	1,276,255	281,469	2,629,212	2,432,387	3,527,866	1,565,711	4,203,087	3,654,850	10,385,433	5,487,566
<b>Total expenditures</b>	<b>80,270,763</b>	<b>69,801,585</b>	<b>70,401,439</b>	<b>68,870,448</b>	<b>78,278,775</b>	<b>76,589,168</b>	<b>80,101,168</b>	<b>83,523,282</b>	<b>95,169,553</b>	<b>89,885,215</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(14,101,647)</b>	<b>(3,156,343)</b>	<b>(1,724,228)</b>	<b>(1,338,161)</b>	<b>3,385,141</b>	<b>(377,701)</b>	<b>1,744,598</b>	<b>(4,056,338)</b>	<b>(9,718,919)</b>	<b>(1,130,504)</b>
<b>Other financing sources (uses)</b>										
Transfer in	13,941,846	14,175,221	5,599,276	5,748,865	4,681,469	16,153,069	11,165,751	5,977,410	5,124,497	12,963,639
Transfer out	(11,882,169)	(12,187,620)	(3,425,242)	(3,798,666)	(2,713,615)	(14,157,462)	(6,889,432)	(3,767,412)	(3,043,551)	(10,731,423)
Issuance of debt	9,021,700	8,375,000	1,349,786	-	9,135,000	11,491,320	2,794,571	2,389,534	13,108,231	408,235
Payment to refunding agent	-	(8,124,447)	-	-	-	(10,058,418)	(3,418,306)	-	(8,773,068)	-
Premium on bonds issued	-	-	-	-	21,949	69,984	321,160	-	-	-
Bond issuance discount	(51,278)	(73,210)	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	3,402,184
Proceeds from issuance of extended term financing	-	-	-	-	-	-	-	-	274,029	508,922
<b>Total other financing sources (uses)</b>	<b>11,030,099</b>	<b>2,164,944</b>	<b>3,523,820</b>	<b>1,950,199</b>	<b>11,124,803</b>	<b>3,498,493</b>	<b>3,973,744</b>	<b>4,599,532</b>	<b>6,690,138</b>	<b>6,551,557</b>
<b>Net change in fund balance</b>	<b>\$ (3,071,548)</b>	<b>\$ (991,399)</b>	<b>\$ 1,799,592</b>	<b>\$ 612,038</b>	<b>\$ 14,509,944</b>	<b>\$ 3,120,792</b>	<b>\$ 5,718,342</b>	<b>\$ 543,194</b>	<b>\$ (3,028,781)</b>	<b>\$ 5,421,053</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>14.54%</b>	<b>4.83%</b>	<b>5.34%</b>	<b>4.57%</b>	<b>3.89%</b>	<b>5.78%</b>	<b>4.84%</b>	<b>4.66%</b>	<b>3.59%</b>	<b>4.96%</b>

**County of Lycoming, Pennsylvania**  
**General Governmental Tax Revenues by Source**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**Table #5**

<b>Fiscal Year</b>	<b>Real Estate Taxes</b>	<b>Hotel Room Rental Tax</b>	<b>Total</b>
2014	\$ 26,762,851	\$ 782,491	\$ 27,545,342
2015	32,165,832	754,529	32,920,361
2016	32,295,363	720,641	33,016,004
2017	32,733,517	1,056,667	33,790,184
2018	36,861,764	1,423,207	38,284,971
2019	37,152,327	1,532,005	38,684,332
2020	37,271,217	803,631	38,074,848
2021	37,518,306	1,274,869	38,793,175
2022	37,370,555	1,614,228	38,984,783
2023	37,661,369	1,751,415	39,412,784

**County of Lycoming, Pennsylvania**  
**Governmental Activities Tax Revenues by Source**  
**Last Five Fiscal Years**  
**(Accrual Basis of Accounting)**

<b>Fiscal Year</b>	<b>Real Estate Taxes</b>	<b>Hotel Room Rental Tax</b>	<b>Total</b>
2019	\$ 37,189,952	\$ 1,532,005	\$ 38,721,957
2020	37,270,850	803,631	38,074,481
2021	37,318,043	1,274,869	38,592,912
2022	38,453,208	1,614,228	40,067,436
2023	37,036,256	1,751,415	38,787,671

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

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



**County of Lycoming, Pennsylvania**  
**Assessed Value and Estimated Actual Value of Taxable Real Property**  
**Last Ten Fiscal Years**  
**(Amounts Expressed in Thousands)**  
**Table #6**

<b>Fiscal Year Ended December 31</b>	<b>Tax Exempt Property</b>	<b>Taxable Commercial Property</b>	<b>Taxable Residential Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Percent Assessed/ Actual</b>
2014	\$ 1,016,912	\$ 1,186,769	\$ 4,412,235	\$ 5,599,004	4.75	\$ 5,599,004	100.0%
2015	1,032,513	1,203,043	4,434,385	5,637,428	5.75	5,637,428	100.0%
2016	1,041,324	1,205,064	4,478,181	5,683,245	5.75	5,683,245	100.0%
2017	1,030,879	1,216,681	4,480,454	5,697,135	5.75	5,697,135	100.0%
2018	1,021,362	1,241,933	4,499,014	5,740,947	6.50	5,740,947	100.0%
2019	1,024,223	1,213,030	4,403,667	5,616,697	6.50	5,616,697	100.0%
2020	1,023,358	1,216,951	4,525,800	5,742,751	6.50	5,742,751	100.0%
2021	1,022,815	1,209,501	4,539,427	5,748,928	6.50	5,748,928	100.0%
2022	1,026,172	1,196,966	4,551,165	5,748,131	6.50	5,748,131	100.0%
2023	1,048,162	1,203,968	4,568,601	5,772,569	6.50	5,772,569	100.0%

Source: Lycoming County Assessment Office

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

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

	<b>Fiscal Year</b>									
	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>
<b>County Direct Rate</b>	4.750	5.750	5.750	5.750	6.500	6.500	6.500	6.500	6.500	6.500
<b>School District Rates</b>										
Canton Area	14.789	14.435	14.435	14.942	15.191	15.406	14.555	14.516	14.437	14.437
East Lycoming Area	12.050	12.760	12.760	13.500	13.940	14.380	14.380	14.960	15.660	15.660
Jersey Shore Area	15.621	16.414	16.414	17.374	17.751	18.290	18.314	18.246	18.381	18.381
Loyalsock Area	13.250	13.870	13.870	14.420	14.670	14.670	14.670	15.100	15.350	15.350
Montgomery Area	12.490	13.640	13.640	14.860	15.210	15.210	15.210	15.800	16.520	16.520
Montoursville Area	13.510	14.210	14.210	14.850	15.400	15.700	16.230	16.230	16.530	16.530
Muncy Area	13.280	13.950	13.950	15.500	15.980	16.720	16.720	16.720	16.720	16.720
South Williamsport Area	13.900	14.600	14.600	14.600	15.750	16.780	16.780	17.350	18.350	18.350
Southern Tioga Area	14.288	15.586	15.586	16.460	17.680	17.890	17.470	17.650	18.380	18.380
Wellsboro Area	13.797	13.984	13.984	18.196	14.950	15.230	18.910	19.320	20.820	20.820
Williamsport Area	14.816	15.470	15.470	16.160	16.500	16.890	16.890	17.240	17.240	17.240
<b>Borough Rates</b>										
Duboistown	3.930	4.430	4.930	4.930	4.930	4.930	5.430	5.430	5.430	5.430
Hughesville	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.250
Jersey Shore	7.088	7.338	7.838	8.338	8.338	8.338	9.338	9.338	9.588	9.588
Montgomery	6.242	6.242	6.242	7.242	7.242	7.492	7.492	7.492	7.990	7.990
Montoursville	3.000	3.000	3.000	3.300	4.000	4.000	4.000	4.000	4.500	4.500
Muncy	3.500	4.500	4.700	4.800	5.300	5.300	5.300	5.300	5.300	5.300
Picture Rocks	1.555	1.555	1.555	1.555	1.555	1.550	1.555	1.555	1.555	1.555
Salladasburg	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592
South Williamsport	4.300	4.300	4.300	4.480	5.120	5.120	5.120	5.120	0.512	5.480
<b>City Rate</b>										
Williamsport	11.580	12.580	14.470	14.720	14.720	15.470	15.720	16.220	16.220	16.220
<b>Township Rates</b>										
Anthony	1.280	1.280	1.128	1.128	1.128	1.128	1.128	1.128	1.128	1.128
Armstrong	2.000	2.000	2.000	2.000	2.000	2.036	2.036	2.036	2.036	2.036
Bastress	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090
Brady	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Brown	1.321	1.321	1.321	1.250	1.250	1.250	1.250	1.250	1.250	1.250
Cascade	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050
Clinton	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898
Cogan House	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550

(Continued)

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

	<b>Fiscal Year</b>									
	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>
<b>Township Rates, continued</b>										
Cummings	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Eldred	0.546	0.359	0.359	0.359	0.359	0.359	0.359	0.359	0.359	0.359
Fairfield	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Franklin	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Gamble	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807
Hepburn	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287
Jackson	0.380	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Jordon	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.450	0.450	0.450
Lewis	1.392	1.392	1.392	1.392	1.392	1.392	1.329	1.392	1.392	1.392
Limestone	0.141	0.141	0.191	0.191	0.332	0.191	0.141	0.191	0.191	0.191
Loyalsock	0.700	0.700	0.700	0.700	0.500	0.500	0.500	0.500	0.500	0.500
Lycoming	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432
McHenry	1.226	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
McIntyre	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634
McNett	3.630	3.630	3.630	3.630	3.630	3.630	3.630	3.630	3.630	3.630
Mifflin	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174
Mill Creek	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950
Moreland	0.900	0.900	1.020	1.020	1.020	1.700	2.430	2.550	2.650	2.770
Muncy Creek	0.694	0.694	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Muncy	1.500	1.500	1.500	2.000	4.000	2.000	2.000	2.000	2.000	2.500
Nippenose	2.000	2.000	2.000	2.000	4.000	2.500	2.500	2.500	2.500	2.500
Old Lycoming	4.341	5.341	5.341	5.341	5.341	5.341	5.341	5.341	6.341	6.341
Penn	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Piatt	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176
Pine	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Plunketts Creek	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Porter	5.233	5.983	5.983	5.983	5.983	5.983	6.733	6.733	6.730	6.730
Shrewsbury	2.510	2.510	2.510	2.510	2.760	2.760	2.760	2.760	2.760	2.760
Susquehanna	1.111	1.111	1.111	1.611	1.611	1.611	1.611	1.611	1.611	1.611
Upper Fairfield	0.061	0.500	0.500	0.500	1.000	0.500	0.500	0.500	0.500	0.500
Washington	1.234	1.234	1.839	1.839	2.089	2.089	2.089	2.089	2.089	2.089
Watson	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090
Wolf	0.661	0.661	0.661	0.661	0.661	0.661	0.661	0.661	0.661	0.661
Woodward	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984

Source: Lycoming County Assessment Office

**County of Lycoming, Pennsylvania**  
**Principal Taxpayers**  
**December 31, 2023**  
**Table #8**

Taxpayer	2023			2014		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Loyal Holdings DE LLC	\$ 15,779,080	1	0.27%			
Weis Markets, Inc.	15,052,000	2	0.26%	\$ 18,870,580	2	0.34%
VIWY, LP	11,699,610	3	0.20%	8,587,380	8	0.15%
Lycoming Mall Realty Holding, LLC	10,370,000	4	0.18%			
Ciocca Realty West LLC	9,572,330	5	0.17%			
Panda Patriot	9,108,000	6	0.16%			
Chartwell LLC	8,279,870	7	0.14%			
Valley Heights LTD Partnership	7,923,000	8	0.14%	7,923,000	10	0.14%
Paul G. Enterprises Inc	7,362,300	9	0.13%	8,662,060	7	0.15%
Blaise Alexander Family LTD	7,324,160	10	0.13%			
PR Financing LTD Partnership				47,321,200	1	0.85%
Loyal Plaza Associates LP				15,791,430	3	0.28%
Grizzly Industrial Inc.				14,925,360	4	0.27%
Wal Mart Stores Inc.				12,785,240	5	0.23%
Williamsport Hospitality, LLC				8,730,250	6	0.16%
Rose View Manor Inc.				8,489,690	9	0.15%
Totals	<u>\$ 102,470,350</u>		<u>1.78%</u>	<u>\$ 152,086,190</u>		<u>2.72%</u>
Total assessed valuation of taxables:	<u>\$ 5,772,569,481</u>			<u>\$ 5,599,004,260</u>		

Sources:

Lycoming County Assessment Office: Lycoming County Top 100 Taxable Parcels Report  
Lycoming County Assessment Office: Billing File 1

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

<b>Fiscal Year Ended December 31</b>	<b>Total Tax Levy for Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Tax Collections</b>	<b>Percentage of Total Tax Collections to Total Tax Levy</b>
		<b>Amount</b>	<b>Percentage of Levy</b>			
2014	\$ 26,791,256	\$ 24,832,163	92.69%	\$ 1,954,789	\$ 26,786,952	99.98%
2015	32,579,515	30,293,160	92.98%	2,280,946	32,574,106	99.98%
2016	32,911,490	30,470,898	92.58%	2,434,098	32,904,996	99.98%
2017	32,952,388	30,594,437	92.84%	2,350,891	32,945,328	99.98%
2018	37,706,974	34,722,549	92.09%	2,971,641	37,694,190	99.97%
2019	37,480,614	34,730,297	92.66%	2,730,815	37,461,112	99.95%
2020	37,487,585	35,053,735	93.51%	2,415,734	37,469,469	99.95%
2021	37,368,030	35,788,740	95.77%	1,561,174	37,349,914	99.95%
2022	37,362,856	35,958,381	96.24%	555,996	36,514,377	97.73%
2023	39,215,336	36,100,369	92.06%	-	36,100,369	92.06%

Sources:

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

**County of Lycoming, Pennsylvania**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**Table #10**

<b>Fiscal Year</b>	<b>Population</b>	<b>Assessed Value</b>	<b>General Bonded Debt</b>			<b>Other Governmental Activities Debt</b>		<b>Business Type Activities</b>			<b>Total Primary Government</b>	<b>Per Capita</b>	<b>Percentage of Personal Income</b>
			<b>General Obligation Bonds</b>	<b>Ratio Debt/ Value</b>	<b>Per Capita</b>	<b>General Obligation Notes</b>	<b>Leases</b>	<b>General Obligation Bonds</b>	<b>Notes Payable</b>	<b>Leases</b>			
2014	116,508	\$ 5,599,004,260	\$31,630,656	0.56%	\$ 271.49	\$4,940,131	\$ -	21,143,246	-	\$ -	\$57,714,033	\$495.37	1.29%
2015	116,048	5,637,427,540	31,004,041	0.55%	267.17	4,354,003	-	20,380,928	-	-	55,738,972	480.31	1.24%
2016	115,248	5,683,245,016	29,873,142	0.53%	259.21	3,753,043	1,096,786	23,024,554	1,386,108	-	59,133,633	513.10	1.28%
2017	113,841	5,697,134,716	29,403,680	0.52%	258.29	3,142,856	822,589	31,602,827	1,386,108	-	66,358,060	582.90	1.39%
2018	113,664	5,740,946,766	38,034,579	0.66%	334.62	2,523,150	548,393	30,826,232	1,386,108	-	73,318,462	645.05	1.58%
2019	114,859	5,722,183,026	38,249,065	0.67%	333.01	1,895,318	274,197	30,055,968	1,386,108	-	71,860,656	625.64	1.53%
2020	114,330	5,742,751,675	38,972,773	0.68%	340.88	1,255,651	-	27,736,053	1,386,108	-	69,350,585	606.58	1.39%
2021	114,188	5,748,927,675	37,559,763	0.65%	328.93	2,664,734	-	27,273,269	1,750,108	50,238	69,247,874	606.44	1.36%
2022	113,034	5,748,131,721	27,806,569	0.48%	246.00	15,220,588	462,008	26,496,963	1,696,608	316,931	71,999,667	636.97	1.41%
2023	113,570	5,772,569,481	26,334,119	0.46%	231.88	14,414,770	771,107	25,160,464	1,607,108	299,186	68,586,754	603.92	1.35%

Sources: Lycoming County Assessment Office: General Tax Base Summary  
Lycoming County Budget & Finance Department - Comprehensive Annual Financial Reports

**County of Lycoming, Pennsylvania**  
**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2023**  
**Table #11**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
<b>School Districts</b>			
East Lycoming Area	\$ 25,760,000	100%	\$ 25,760,000
Jersey Shore Area	15,071,000	100%	15,071,000
Loyalsock Township	23,565,000	100%	23,565,000
Montgomery Area	24,270,000	100%	24,270,000
Montoursville Area	36,020,000	100%	36,020,000
Muncy Area	14,420,000	100%	14,420,000
South Williamsport Area	31,305,000	100%	31,305,000
Williamsport Area	57,154,000	100%	57,154,000
<b>Boroughs</b>			
Dubois town	\$ 1,071,600	100%	\$ 1,071,600
Hughesville	-	100%	-
Jersey Shore	4,816,743	100%	4,816,743
Montgomery	4,571,608	100%	4,571,608
Montoursville	-	100%	-
Muncy	11,446,926	100%	11,446,926
Picture Rocks	-	100%	-
Salladasburg	-	100%	-
South Williamsport	9,822,846	100%	9,822,846
<b>City</b>			
Williamsport	\$ 14,316,667	100%	\$ 14,316,667
<b>Townships</b>			
Anthony	\$ 21,250	100%	\$ 21,250
Armstrong	-	100%	-
Bastress	-	100%	-
Brady	114,396	100%	114,396
Brown	-	100%	-
Cascade	30,472	100%	30,472
Clinton	3,392,984	100%	3,392,984
Cogan House	-	100%	-
Cummings	-	100%	-
Eldred	-	100%	-
Fairfield	-	100%	-
Franklin	-	100%	-
Gamble	24,287	100%	24,287
Hepburn	-	100%	-
Jackson	-	100%	-
Jordan	-	100%	-
Lewis	-	100%	-
Limestone	-	100%	-
Loyalsock	2,237,132	100%	2,237,132

(Continued)

**County of Lycoming, Pennsylvania**  
**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2023**  
**Table #11**  
**(Continued)**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
<b>Townships, continued</b>			
Lycoming	\$ -	100%	\$ -
McHenry	-	100%	-
McIntyre	-	100%	-
McNett	37,530	100%	37,530
Mifflin	-	100%	-
Mill Creek	25,000	100%	25,000
Moreland	-	100%	-
Muncy Creek	1,891,831	100%	1,891,831
Muncy	1,416,666	100%	1,416,666
Nippenose	2,092,803	100%	2,092,803
Old Lycoming	5,932,486	100%	5,932,486
Penn	-	100%	-
Piatt	-	100%	-
Pine	24,000	100%	24,000
Plunketts Creek	-	100%	-
Porter	1,674,243	100%	1,674,243
Shrewsbury	-	100%	-
Susquehanna	-	100%	-
Washington	-	100%	-
Watson	-	100%	-
Wolf	-	100%	-
Woodward	3,401,375	100%	3,401,375
Subtotal, overlapping debt			<u>\$ 295,927,845</u>
<b>County of Lycoming direct debt</b>			<u>67,516,461</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 363,444,306</u></u>

Sources:

County Information - Financial Management Department, County of Lycoming, Pennsylvania.

Note:

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Acceptable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the county's boundaries and dividing it by each unit's total taxable assessed value.



**COUNTY OF LYCOMING, PENNSYLVANIA**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**Table #12**

	Fiscal Years									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Borrowing Base Revenues										
Two years prior	\$ 80,772,378	\$ 78,111,331	\$ 82,535,901	\$ 83,974,996	\$ 85,711,311	\$ 86,654,921	\$ 100,041,587	\$ 96,391,639	\$ 101,679,580	\$ 99,224,030
Prior year	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587	96,391,639	101,679,580	99,224,030	102,715,426
Current year	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587	96,391,639	101,679,580	99,224,030	102,715,426	115,872,513
Total borrowing base revenues	<u>\$ 241,419,610</u>	<u>\$ 244,622,228</u>	<u>\$ 252,222,208</u>	<u>\$ 256,341,228</u>	<u>\$ 272,407,819</u>	<u>\$ 283,088,147</u>	<u>\$ 298,112,806</u>	<u>\$ 297,295,249</u>	<u>\$ 303,619,036</u>	<u>\$ 317,811,969</u>
Average borrowing base revenues	<u>\$ 80,473,203</u>	<u>\$ 81,540,743</u>	<u>\$ 84,074,069</u>	<u>\$ 85,447,076</u>	<u>\$ 90,802,606</u>	<u>\$ 94,362,716</u>	<u>\$ 99,370,935</u>	<u>\$ 99,098,416</u>	<u>\$ 101,206,345</u>	<u>\$ 105,937,323</u>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 80,473,203	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716	\$ 99,370,935	\$ 99,098,416	\$ 101,206,345	\$ 105,937,323
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	241,419,609	244,622,229	252,222,207	256,341,228	272,407,818	283,088,148	298,112,805	297,295,248	303,619,035	317,811,969
Total amount of debt applicable to debt limit	97,255,359	94,502,707	95,748,905	102,349,234	108,237,623	105,222,840	100,553,021	98,977,235	100,096,262	95,036,841
Legal debt margin	<u>\$ 144,164,250</u>	<u>\$ 150,119,522</u>	<u>\$ 156,473,302</u>	<u>\$ 153,991,994</u>	<u>\$ 164,170,195</u>	<u>\$ 177,865,308</u>	<u>\$ 197,559,784</u>	<u>\$ 198,318,013</u>	<u>\$ 203,522,773</u>	<u>\$ 222,775,128</u>
Total net debt applicable to the limit as a percentage of debt limit	40.28%	38.63%	37.96%	39.93%	39.73%	37.17%	33.73%	33.29%	32.97%	29.90%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 80,473,203	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716	\$ 99,370,935	\$ 99,098,416	\$ 101,206,345	\$ 105,937,323
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	321,892,812	326,162,972	336,296,276	341,788,304	363,210,424	377,450,864	397,483,740	396,393,664	404,825,380	423,749,292
Total amount of debt applicable to debt limit	97,255,359	94,502,707	95,748,905	102,349,234	108,237,623	105,222,840	100,553,021	98,977,235	100,096,262	95,036,841
Legal debt margin	<u>\$ 224,637,453</u>	<u>\$ 231,660,265</u>	<u>\$ 240,547,371</u>	<u>\$ 239,439,070</u>	<u>\$ 254,972,801</u>	<u>\$ 272,228,024</u>	<u>\$ 296,930,719</u>	<u>\$ 297,416,429</u>	<u>\$ 304,729,118</u>	<u>\$ 328,712,451</u>
Total net debt applicable to the limit as a percentage of debt limit	30.21%	28.97%	28.47%	29.95%	29.80%	27.88%	25.30%	24.97%	24.73%	22.43%

**County of Lycoming, Pennsylvania**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**  
**Table #13**

<b>Fiscal Year</b>	<b>Population</b>	<b>Median Household Income in dollars (estimates) *1</b>	<b>Personal Income (Amounts Expressed in thousands)</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>School Enrollment *2</b>	<b>Local Unemployment Rate</b>
2014	116,508	45,430	4,480,329	22,987	41.2	17,492	5.0%
2015	116,048	45,877	4,633,100	23,531	41.3	17,505	5.7%
2016	115,248	47,313	4,777,800	24,194	41.4	17,814	6.2%
2017	113,841	48,731	4,631,242	24,855	41.2	17,623	5.6%
2018	113,664	50,634	4,706,848	26,265	41.0	17,487	4.9%
2019	114,859	52,407	4,981,132	43,823	41.4	16,169	5.8%
2020	114,330	54,241	5,091,802	29,134	41.5	16,157	6.9%
2021	114,188	54,906	5,515,706	28,465	41.5	16,240	6.0%
2022	113,034	63,437	5,640,409	32,968	41.4	15,327	5.0%
2023	113,570	64,412	6,045,383	53,630	41.0	15,474	3.8%

Notes:

- \*1 Estimates were made by the Census Bureau with a 90% confidence interval.
- \*2 Southern Tioga School District enrollment is not entirely in Lycoming County.

Sources:

US Census Bureau  
The PA Dept of Labor And Industry  
The PA Dept of Education  
[Local Area Unemployment Statistics \(LAUS\) \(geosolinc.com\)](https://geosolinc.com/)

**County of Lycoming, Pennsylvania**  
**Principal Employers**  
**December 31, 2023**  
**Table #14**

<b>Employer</b>	<b>Number of Employees</b>	<b>2023 Rank</b>	<b>Number of Employees</b>	<b>2014 Rank</b>
The Williamsport Hospital	*1	1		
Commonwealth of Pennsylvania	*1	2		
Pennsylvania College of Technology	*1	3	*1	2
Susquehanna Physician Services	*1	4		
Williamsport Area School District	*1	5	*1	4
Weis Markets, Inc.	*1	7	*1	3
West Pharmaceutical Services, Inc.	*1	6	*1	6
County of Lycoming	*1	8	*1	5
Lycoming Engines	*1	9		
CS Group Payroll Services, LLC	*1	10	*1	8
Susquehanna Regional Healthcare Alliance			*1	1
Haliburton Energy Services			*1	7
Wal-Mart Associates			*1	9
Hope Enterprises, Inc.			*1	10
Total County employment:		<u>53,400</u>		<u>54,817</u>

Sources:

PA Department of Labor & Industry

[https://www.workstats.dli.pa.gov/Documents/Top%2050/Lycoming\\_County\\_Top\\_50.pdf](https://www.workstats.dli.pa.gov/Documents/Top%2050/Lycoming_County_Top_50.pdf)

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 September 30th for each respective year.

**County of Lycoming, Pennsylvania**  
**Full-time Equivalent County Government Employees by Function**  
**Last Ten Fiscal Years**  
**Table #15**

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Government</b>										
Assessment	7	6	6	6	6	6	7	7	8	8
Budget and Finance	9	9	10	9	10	7	6	4	4	6
Commissioners	7	6	6	6	6	5	6	8	8	6
Controller	4	5	5	5	5	8	8	5	4	3
County Buildings	22	23	24	23	14	18	17	21	23	32.5
Dept of Public Safety	31	32	31	31	30	27	29	29	29	30.5
Haz Mat	1	1	1	1	1	2	1	0	0	0.5
Human Resources	4	5	5	5	5	5	4	4	3	4
Information Services	1	1	1	1	1	1	1	2	2	2
Management Information	18	18	18	17	17	16	16	14	14	14.5
Military Affairs	3	3	3	3	3	3	4	4	4	4
Planning and Comm. Dev.	21	20	23	20	19	18	17	17	18	21.5
Print/Microfilm	2	3	2	2	2	2	1	1	1	1
Resource Management Svcs	67	69	67	62	63	63	64	60	65	70
Treasurer	5	5	5	5	5	5	5	5	8	6.5
Voter Services	4	3	4	4	4	4	4	3	5	3
Zoning	2	2	0	2	2	2	2	2	2	1
Subtotal	208	211	211	202	193	192	192	186	198	214
<b>Court System and Corrections</b>										
Adult Probation	22	25	25	26	26	26	31	27	26	26
Central Collections	9	8	7	7	7	6	0	0	0	0
Clerk of Courts	0	0	0	0	0	0	5	5	5	5

(Continued)

**County of Lycoming, Pennsylvania**  
**Full-time Equivalent County Government Employees by Function**  
**Last Ten Fiscal Years**  
**Table #15**  
**(Continued)**

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Court System and Corrections</b>										
Coroner	4	4	4	4	4	4	4	5	7	7
Courts	21	21	21	21	21	22	21	20	32	32
District Attorney	29	27	30	27	29	30	29	28	25	25
District Justices	17	17	18	17	17	18	16	18	16	17
Domestic Relations	21	19	22	20	23	21	20	17	17	15.5
Jury Commissioners	0	0	0	0	0	0	0	0	0	0
Juvenile Probation	16	15	15	16	16	16	16	16	14	16
Pre-Release Center	40	38	39	36	39	37	33	34	35	36
Prison	82	83	82	83	84	85	78	77	63	82
Prothonotary	11	12	10	10	10	8	8	7	7	7
Public Defender	9	11	10	11	11	12	12	10	10	10
Register and Recorder	8	8	8	7	7	7	7	7	8	8
Sheriff	20	23	23	21	23	22	22	23	26	24.5
Subtotal	309	311	314	306	317	314	302	294	291	311
<b>Public Works</b>										
Ag Extension	3	3	2	3	3	3	4	3	3	3
Soil Conservation	7	7	6	7	7	8	7	7	8	8
Subtotal	10	10	8	10	10	11	11	10	11	11
Total	527	532	533	518	520	517	505	490	500	536

Note: All figures represent full time employees as of the end of December for each respective year.

Source: County of Lycoming, Budget & Finance Department-Payroll Section

**County of Lycoming, Pennsylvania**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**  
**Table #16**

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Government</b>										
Fiscal Affairs										
Transfers/deeds recorded	2,991	3,133	2,955	3,039	3,247	3,206	2,931	3,538	3,254	3,004
Subdivisions for municipalities under County										
SLDO approved	57	62	53	57	48	39	44	69	59	48
Subdivision and land development reviews	99	93	106	95	102	114	85	126	79	99
Building, occupancy and zoning permits	3,418	3,322	3,218	3,109	3,225	2,936	3,288	3,105	2,673	3,098
Administration										
General election information										
Registered voters	65,851	64,998	69,215	67,441	66,966	68,058	73,766	71,232	71,977	70,227
Votes cast	43,335	39,926	52,056	18,618	41,547	25,902	59,481	22,901	46,500	25,192
Percent of votes cast	65.81%	61.43%	75.21%	27.61%	62.04%	38.06%	80.63%	32.15%	64.60%	35.87%
<b>Court System and Corrections</b>										
Court Services										
New criminal cases received	2,057	2,170	2,223	2,084	1,923	1,869	1,600	1,579	1,567	1,631
New civil cases received	1,013	274	769	872	841	948	0*	0*	0*	727
Protection from abuse cases filed	292	271	311	306	328	392	380	474	472	581
Wills recorded	466	466	462	420	469	461	433	596	495	507
Marriage licenses issued	784	694	738	655	650	612	604	573	621	600
Child adoptions	69	33	41	44	29	54	52	70	65	51
Child relinquishments/terminations	9	11	31	41	31	59	33	42	67	50

(Continued)

**County of Lycoming, Pennsylvania**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**  
**Table #16**  
**(Continued)**

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Court Administration										
Criminal jury trials	22	24	35	16	12	31	2	25	20	34
Criminal pleas	1,700	1,480	1,969	1,603	1,449	1,394	1,179	1,119	1,249	1,155
Accelerated rehabilitative disposition (ARD) cases	219	199	184	177	176	158	258	200	230	199
Civil jury trials	5	4	2	4	2	3	2	0	5	3
Civil cases settled	338	320	309	182	197	168	153	179	146	126
District judge case filings	19,680	19,897	19,294	19,667	20,672	19,555	11,950	13,880	13,867	15,279
Domestic relations active cases	3,404	3,356	3,272	3,237	3,104	3,046	2,785	2,568	2,579	2,493
Juvenile delinquency cases filed	390	335	314	362	375	213	128	166	217	218
Adult Probation										
Caseload	1,946	1,860	2,365	2,221	2,085	1,796	1,656	0*	0*	1,436
Presentence investigations	87	89	128	98	112	129	67	98	80	94
Corrections										
Average daily population (males and females at prison and prerelease)	394	405	377	357	357	352	240	267	244	229
<b>Human Services</b>										
Children, Youth and Families										
*1 Children served	3,895	3,092	2,956	3,323	3,196	3,123	2,860	5,144	2,233	2,863
*1 Placement days	8,185	7,752	12,276	13,751	17,881	12,933	15,341	16,807	15,136	12,012
Child abuse reports	277	633	532	555	508	462	440	510	490	484

(Continued)

**County of Lycoming, Pennsylvania**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**  
**Table #16**  
**(Continued)**

<b>Function</b>	<b>Fiscal Year</b>									
	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>
Mental Health *2										
Emergency/crisis										
Intervention hours	1,855	1,581	1,274	702	2,398	2,465	1,964	4,320	1,426	3,021
Community residential days	2,524	6,069	5,216	5,515	5,696	5,789	6,233	6,904	5,165	5,424
Service case management hours	21,576	20,049	20,681	21,315	22,802	18,613	14,796	20,481	17,853	11,567
Day treatment hours	803	217	755	213	1,224	469	535	165	0	0
Outpatient hours	365	1,350	132	86	123	261	199	316	85	137
Family based hours	0	0	0	0	0	0	0	0	0	0
Intellectual Disabilities *2										
Community habilitation days	418	738	844	569	189	193	109	353	391	31
Pre-vocational days	402	251	281	411	284	205	159	0	0	0
Supported employment hours	2,218	732	363	325	437	96	346	404	872	4,443
Residential services clients	0	0	0	0	0	2	0	2	1	0
Early intervention clients	278	243	273	312	337	357	367	474	558	596
Family support services	0 **	0	0	0	0	62	245	544	397	31

Sources:

Various County Government Departments  
Administrative Office of Pennsylvania Courts Dept of Research and Statistics  
Lycoming County Children and Youth Services

Notes:

- \* Information is not available
- \*\* Decreases due to funding from State to County or no longer provide the service
- \*1 Includes Juvenile Probation
- \*2 All Mental Health / Intellectual Disabilities figures are for Lycoming and Clinton Counties



**County of Lycoming, Pennsylvania**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**  
**Table #17**

Function	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>General Government, Courts and Corrections</b>										
Commissioners										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Tax Assessment										
Motor vehicles	0	0	0	1	1	1	1	1	1	1
Planning and Community Development										
Motor vehicles	1	1	1	0	0	0	0	0	1	1
Public Safety										
Motor vehicles *6	3	3	2	2	2	2	6	6	2	2
County Farm										
Motor vehicles	2	2	2	1	1	1	1	1	1	1
Soil Conservation										
Motor vehicles	1	1	1	2	2	2	2	1	3	3
Resource Management Services (Landfill)										
Motor vehicles *1	62	63	66	64	63	66	64	60	60	65
Adult Probation										
Motor vehicles	5	5	5	4	5	6	6	6	4	4
Juvenile Probation										
Motor vehicles	1	1	2	1	1	1	2	2	3	3
Domestic Relations										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Prison/Pre-Release										
Motor vehicles	14	14	13	11	14	14	10	10	10	10
Coroner										
Motor vehicles	2	2	2	2	3	3	3	3	3	3
District Attorney										
Motor vehicles	11	13	13	4	7	9	3	3	4	6
Sheriff										
Motor vehicles *5	9	10	11	10	10	10	11	11	13	13

(Continued)

**County of Lycoming, Pennsylvania**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**  
**Table #17**  
**(Continued)**

Function	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Public Works</b>										
Bridges										
County-owned bridges	15	15	15	15	15	15	15	15	15	15
Motor vehicles *2	0	0	0	0	0	0	0	0	0	0
Parks										
Number of parks	57	57	57	57	57	57	57	57	57	57
Park acreage	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958	2,958
Motor vehicles *3	0	0	0	0	0	0	0	0	0	0
Maintenance and Administration										
Motor vehicles	3	3	3	3	3	4	3	3	3	3
Office buildings *4	10	10	10	10	10	10	10	10	10	10
Storage or maintenance buildings	0	0	0	0	0	10	10	10	10	10

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.
- \*5 This figure does not include an ATV
- \*6 2022 figure does not include four (4) trailers.

Sources:

Various County Departments