

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF LYCOMING, PENNSYLVANIA**

FOR THE YEAR ENDED DECEMBER 31, 2020



PREPARED BY THE OFFICE OF BUDGET & FINANCE

COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF LYCOMING, PENNSYLVANIA

FOR THE YEAR ENDED DECEMBER 31, 2020



PREPARED BY THE OFFICE OF BUDGET & FINANCE

COUNTY OF LYCOMING, PENNSYLVANIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2020

TABLE OF CONTENTS

Page No.

INTRODUCTORY SECTION	1
LETTER OF TRANSMITTAL.....	2
GFOA CERTIFICATE OF ACHIEVEMENT	12
ORGANIZATION CHART.....	13
LIST OF PRINCIPAL OFFICIALS	14
FINANCIAL SECTION	15
INDEPENDENT AUDITORS’ REPORT	16
MANAGEMENT DISCUSSION AND ANALYSIS	19
BASIC FINANCIAL STATEMENTS	34
GOVERNMENT-WIDE FINANCIAL STATEMENTS	35
STATEMENT OF NET POSITION	35
STATEMENT OF ACTIVITIES.....	37
FUND FINANCIAL STATEMENTS	38
BALANCE SHEET – GOVERNMENTAL FUNDS.....	38
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION	39
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- GOVERNMENTAL FUNDS.....	40
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES.....	41
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- BUDGET (GAAP BASIS) TO ACTUAL-GENERAL FUND.....	42
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- BUDGET (GAAP BASIS) TO ACTUAL-ACT 13 GAS IMPACT FEES.....	43
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- BUDGET (GAAP BASIS) TO ACTUAL-COVID-19 GRANTS.....	44
STATEMENT OF NET POSITION – ENTERPRISE FUNDS.....	45
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION-ENTERPRISE FUNDS.....	47
STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS	48
STATEMENT OF FIDUCIARY NET POSITION.....	50
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION	51
STATEMENT OF NET POSITION – COMPONENT UNITS.....	52
STATEMENT OF ACTIVITIES – COMPONENT UNITS	54
NOTES TO THE FINANCIAL STATEMENTS.....	55

REQUIRED SUPPLEMENTARY INFORMATION	115
LYCOMING COUNTY EMPLOYEES’ RETIREMENT SYSTEM – SCHEDULE OF CHANGES IN THE COUNTY’S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS – LAST SEVEN FISCAL YEARS	116
LYCOMING COUNTY EMPLOYEES’ RETIREMENT SYSTEM – SCHEDULE OF COUNTY CONTRIBUTIONS– LAST TEN FISCAL YEARS	117
LYCOMING COUNTY EMPLOYEES’ RETIREMENT SYSTEM - SCHEDULE OF INVESTMENT RETURNS – LAST SEVEN FISCAL YEARS	118
LYCOMING COUNTY EMPLOYEES’ POST RETIREMENT BENEFITS PLAN – SCHEDULE OF CHANGES IN THE COUNTY’S TOTAL OPEB LIABILITY AND RELATED RATIOS – LAST THREE FISCAL YEARS.....	119
OTHER INFORMATION	120
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES	121
COMBINING BALANCE SHEET-NON-MAJOR GOVERNMENTAL FUNDS	121
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-NON-MAJOR GOVERNMENTAL FUNDS	122
GENERAL FUND	123
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- BUDGET (GAAP BASIS) TO ACTUAL	124
SPECIAL REVENUE FUNDS	128
COMBINING BALANCE SHEET	130
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	136
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- BUDGET (GAAP BASIS) TO ACTUAL	142
DOMESTIC RELATIONS IV-D	142
DA INVESTIGATIVE FUND.....	143
SHERIFF PUBLIC RELATIONS FUND	144
REGISTER & RECORDER CAPITAL IMPROVEMENT FUND.....	145
PROTHONOTARY AUTOMATION FUND	146
EMERGENCY MEDICAL SERVICES	147
HAZ-MAT	148
911 EMERGENCY PHONE TARIFF	149
EMERGENCY MANAGEMENT AGENCY	150
PROBATION RESTITUTION FUND	151
PRISON/PRE-RELEASE COMMISSARY FUND	152
LIQUID FUELS FUND	153
ACT 44 BRIDGE FUND.....	154
ACT 89 BRIDGE FUND.....	155
\$5 FEE FOR LOCAL USE	156
COMMUNITY DEVELOPMENT BLOCK GRANTS	157
EDPS FLOOD MITIGATION PROJECTS	158
EDPS ECONOMIC DEVELOPMENT PROJECTS	159
GROWING GREENER TRUST	160
FARM EASEMENT PROGRAM.....	161
NUTRIENT TRADING PROGRAM.....	162

MISCELLANEOUS SPECIAL REVENUE GRANTS	163
PASS THRU GRANTS	164
DEBT SERVICE FUND	165
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES....	166
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-	
BUDGET (GAAP BASIS) TO ACTUAL	167
ENTERPRISE FUNDS.....	168
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION-BUDGET	
(GAAP BASIS) TO ACTUAL	169
CUSTODIAL FUNDS	170
COMBINING STATEMENT OF FIDUCIARY NET POSITION-CUSTODIAL FUNDS.....	171
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION-CUSTODIAL	
FUNDS.....	175
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION	179
STATISTICAL SECTION.....	180
TABLE #1: NET POSITION BY COMPONENT – LAST TEN FISCAL YEARS	181
TABLE #2: CHANGES IN NET POSITION – LAST TEN FISCAL YEARS	182
TABLE #3: FUND BALANCES OF GOVERNMENTAL FUNDS – LAST TEN FISCAL YEARS ...	184
TABLE #4: CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS – LAST TEN FISCAL	
YEARS.....	185
TABLE #5: GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE – LAST TEN FISCAL	
YEARS.....	186
TABLE #6: ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE REAL	
PROPERTY – LAST TEN FISCAL YEARS	187
TABLE #7: PROPERTY TAX RATES – LAST TEN FISCAL YEARS	188
TABLE #8: PRINCIPAL TAXPAYERS.....	190
TABLE #9: PROPERTY TAX LEVIES AND COLLECTIONS – LAST TEN FISCAL YEARS.....	191
TABLE #10: RATIOS OF OUTSTANDING DEBT BY TYPE – LAST TEN FISCAL YEARS.....	192
TABLE #11: DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT.....	193
TABLE #12: LEGAL DEBT MARGIN INFORMATION – LAST TEN FISCAL YEARS.....	195
TABLE #13: DEMOGRAPHIC AND ECONOMIC STATISTICS – LAST TEN FISCAL YEARS	196
TABLE #14: PRINCIPAL EMPLOYERS	197
TABLE #15: FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION –	
LAST TEN FISCAL YEARS.....	198
TABLE #16: OPERATING INDICATORS BY FUNCTION – LAST TEN FISCAL YEARS.....	200
TABLE #17: CAPITAL ASSET STATISTICS BY FUNCTION – LAST TEN FISCAL YEARS.....	203

THIS PAGE INTENTIONALLY LEFT BLANK

INTRODUCTORY SECTION

COUNTY OF LYCOMING, PENNSYLVANIA

Executive Plaza Building
48 West Third Street
Williamsport, PA 17701
www.lyco.org



COMMISSIONERS

Scott L. Metzger
Chairman

Tony R. Mussare
Vice-Chairman

Richard Mirabito
Secretary

Brandy R. Clemens
Director Budget & Finance
Telephone 570-320-2105
Fax 570-320-2111

November 1, 2021

To the Citizens of the County of Lycoming, Pennsylvania:

I am pleased to present the 2020 Comprehensive Annual Financial Report for the County of Lycoming, Pennsylvania. The Comprehensive Annual Financial Report was prepared by the Department of Budget & Finance 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, 2020.

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 2020 population of 114,330 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.

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 2020, Lycoming County's population was 114,330 people. Since 2010, it has had a small population decrease of 1.53%. The median age of a county resident is 41.5 years according to the U.S. Census Bureau.

Lycoming County's local economy is supported by the approximately 3,134 establishments that employ over 51,500 individuals.

The unemployment rate for the County as of December 2020 was 6.9%, compared to the state rate of 6.7% and the national rate of 6.7%.

The median value of a single-family home in Lycoming County is \$155,800. Renters make up 30.8% of the population. 16.07% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$29,134, which includes all adults and children. The median household income is \$54,241.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant County with two unique colleges. Lycoming College dates back to 1812 and is one of the oldest colleges in the Commonwealth. Pennsylvania College

of Technology enjoys an excellent reputation as one of the finest technical schools in the state and is an affiliate of the Pennsylvania State University.

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

The Williamsport Hospital
Commonwealth of Pennsylvania
Pennsylvania College of Technology
Susquehanna Physician Services
Williamsport Area School District
Weis Markets, Inc.
County of Lycoming
West Pharmaceutical Services, Inc.
United States Government
Lycoming Division

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

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

- United States and more than 80 countries
- Peter J. McGovern Little League Museum
- Howard J. Lamade Memorial Field
- Hosts the Little League World series annually during the third week of August

Long Term Financial Capital Financing

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

Major Initiatives

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

For the Year 2020

INFORMATION SERVICES

#1: Data Storage Upgrade

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

#2: Cyber Security Improvements

We partnered with CCAP and obtained access to security consultants and related services at a drastically reduced price. We replaced end of life network equipment while improving remote access capabilities, as well as implementing multi-factor authentication.

#3: Voice Over Internet Protocol (VOIP)

VOIP phone sets were deployed to Resource Management Services, completing the migration and eliminating all obsolete phone and network equipment.

#4: Core Network Switch Upgrade

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

PLANNING & COMMUNITY DEVELOPMENT

#1: Flood Buy Outs

This is an ongoing project based on funding availability. The County hazard reduction planner continued to process buyouts in 2020.

#2: Muncy Flood Mitigation Project

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

#3: 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.

#4: Riverwalk Extension

Design work for the River Walk Extension is in progress. The 2.5 mile Extension runs from Maynard Street to the Susquehanna State Park.

#6: Sylvan Dell Nature Area

Assisted with starting an Authority to maintain the land that was purchased for the nature area. The South Side Recreation Authority was formed for long-term ownership. Armstrong Township purchased the Sylvan Dell property in 2020 and then transferred ownership to the South Side Recreation Authority.

#7: CSVT Project Impact Study

Michael Baker International completed the CSVT Project Impact Study in 2020. The Study gave Lycoming, Northumberland, and Union Counties along with their municipalities information about how to mitigate traffic impacts.

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 finalize the best system design to maintain our mobile public safety radio system coverage while

enhancing our “in building” hand held portable radio coverage to enhance provider safety. We sought the best option to utilize existing towers to meet this objective.

#3: Flash Flood Warning System Improvements

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

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

The Leachate Storage Tank testing for acceptance continued in 2020.

#2: Leachate Force Main

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

#3: Gas Well Modification Project

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

For the Future

INFORMATION SERVICES

#1: Implement New Prothonotary Software

The current Prothonotary software is no longer supported. Information Services will be working closely with the Prothonotary to select and implement a new software package.

#2: Core Network Switch Upgrade

Portions of our core network switch are end of life. We will be working to implement the most cost effective solution.

PLANNING & COMMUNITY DEVELOPMENT

#1: Flood Buy Outs

The County will continue to process flood buyouts as funding allows.

#2: Housing Initiatives

Continue work on the supportive housing program and the Master leasing program.

#3: Riverwalk Extension

Begin construction on an extension of the existing riverwalk that will run from Maynard St. to the Susquehanna State Park.

PUBLIC SAFETY

#1: Public Safety Radio System

The County will continue 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” hand held portable radio coverage to enhance provider safety. We are implementing the best option to utilize existing towers to meet this objective.

#2: Flash Flood Warning System Improvements

The County Department of Public Safety will replace the flood gauge at Hepburnville on Lycoming Creek.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

Field 12 construction is completed. The Leachate Storage Tank testing for acceptance should be completed along with any necessary repairs and submitted to PA DEP for usage approval.

#2: Leachate Force Main

Construction of a second force main to the West Branch Regional Authority will begin in the spring of 2021. This force main will provide an additional outlet for leachate treatment.

#3: Gas Well Modification Project

Updates to the existing gas wells are needed in order maximize the capture of gas for resale. Work began on a series of modifications that will be completed in the next five years to update this system.

#4: Partial Landfill Closure Project

Closure and capping of a 15 acre section consisting of fields 5, 6, and 7 is in the works. In addition, there is a secondary 25 acre section that will be closed and capped consisting of fields 7 and 11 in the near 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. During the year, the staff conducts financial and compliance audits on various departments and offices.

Internal Control

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

Single Audit

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

Budgeting Controls

The County maintains budgetary controls whose objectives are to ensure compliance with the legal provisions embodied in the annual appropriated budgets approved by the County Commissioners. Activities of all funds are included in the annual appropriated

budget. As indicated in the financial section of this report, the County has complied with such budgetary controls for the year ended December 31, 2020.

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 17 and 18 in the notes to the financial statements.

Independent Audit

The accounting firm of Baker Tilly US, LLP was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (commonly called "Uniform Guidance"). The goal of the audit was to provide reasonable assurance about whether the financial statements of the County for the year ended December 31, 2020, 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, 2020, 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.

Director of Budget & Finance's Closing Remarks

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

Certificate of Achievement for Excellence in Financial Reporting Award

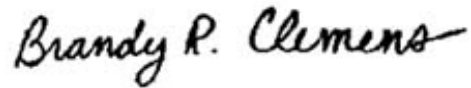
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lycoming County for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the twenty-ninth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive

annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments

I want to express my sincere appreciation and thanks to the Department of Budget & Finance, 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.

A handwritten signature in black ink that reads "Brandy R. Clemens". The signature is written in a cursive, flowing style.

Brandy R. Clemens
Director of Budget & Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Lycoming County
Pennsylvania**

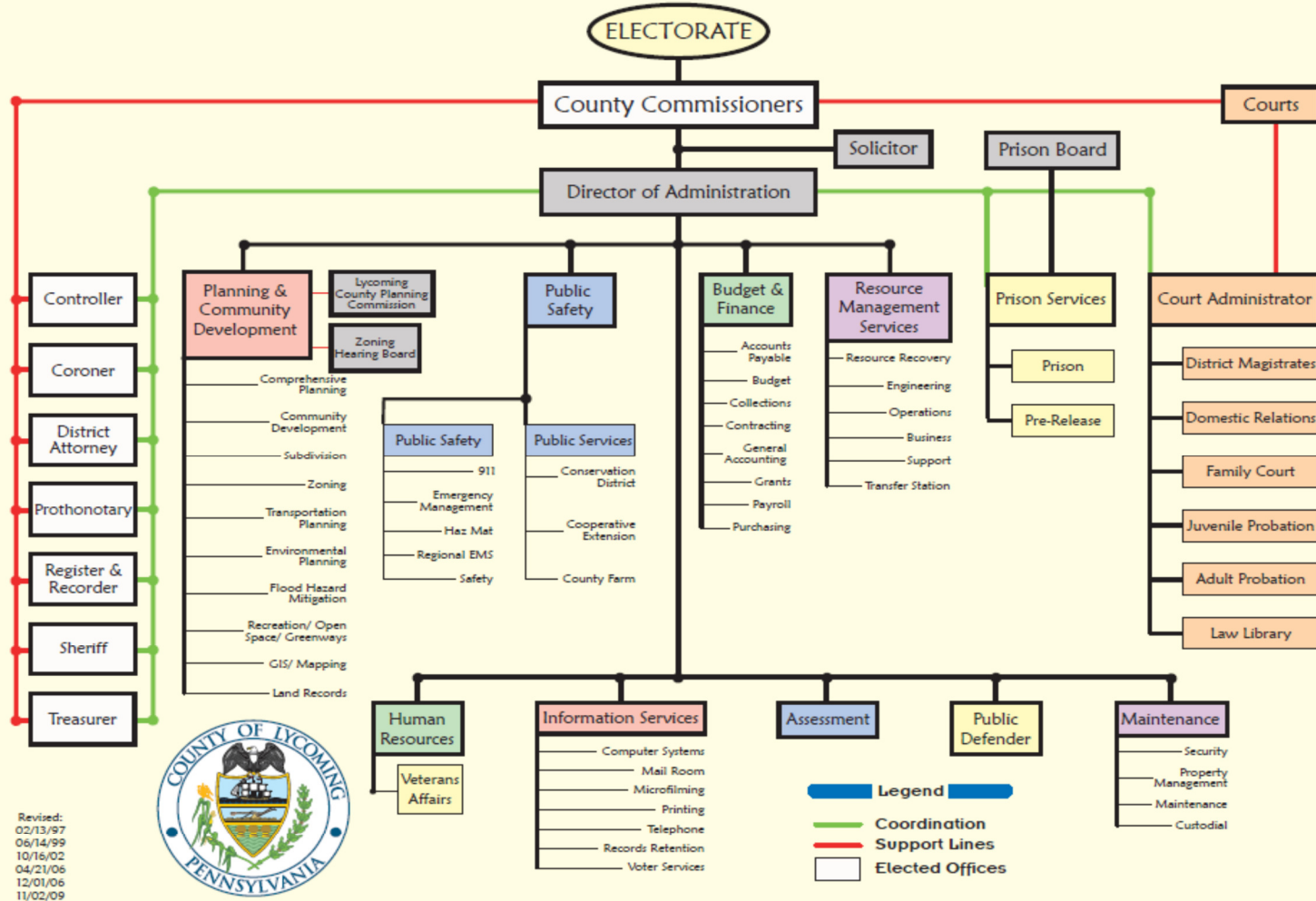
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

Executive Director/CEO

LYCOMING COUNTY ORGANIZATIONAL CHART



COUNTY OF LYCOMING, PENNSYLVANIA CURRENT PRINCIPAL OFFICIALS

COMMISSIONERS

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

ROW OFFICES

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

JUDICIARY

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

FINANCIAL SECTION



Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County of Lycoming, Pennsylvania (the County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County of Lycoming, Pennsylvania as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Act 13 Gas Impact Fees Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, effective January 1, 2020. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB 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 introductory section, the combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balance - budget to actual, the combining statement of fiduciary net position - custodial funds, the combining statement of changes in fiduciary net position - custodial funds, the schedule of changes in capital assets by function, and the statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

revenues, expenditures and changes in fund balance - budget to actual, the combining statement of fiduciary net position - custodial funds, the combining statement of changes in fiduciary net position - custodial funds, and the schedule of changes in capital assets by function, are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Baker Tilly US, LLP

Williamsport, Pennsylvania
November 1, 2021

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

The Management Discussion and Analysis (MD&A) as presented by the County of Lycoming is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2020. It is recommended that readers consider the information presented here in conjunction with the accompanying basic financial reports, notes to the financial statements and the letter of transmittal to obtain a thorough understanding of the County's financial position at December 31, 2020. The County's blended component unit, Lycoming County Recreation Authority (Authority) is included in this discussion and tables, but, unless otherwise noted, discretely presented component units are not included.

Financial Highlights

The overall assets and deferred outflows of resources of the County of Lycoming exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year resulting in a net position of \$57.0 million.

Assets and deferred outflows of resources of the governmental activities for the current year did not exceed its liabilities and deferred inflows of resources resulting in a net deficit of (\$3.4) million. The total net position increased by \$30.2 million from the previous year including an increase of \$0.8 million due to the restatement of 2019 net position as a result of the County adopting GASB Statement No. 84 in 2020.

Assets of the business type activities for the current year exceeded its liabilities by \$60.5 million. The total net position increased by \$0.2 million from the previous year.

At the close of the current fiscal year the County of Lycoming's governmental funds reported a combined ending fund balance of \$74.5 million, an increase of \$6.5 million from the previous year's balance of \$68.0 million with unassigned fund balances of \$26.5 million. This amount includes an increase of \$0.8 million as a result of the restatement of 2019 fund balance due to the County adopting GASB Statement No. 84 in 2020. The general fund ended the year with a fund balance of \$41.9 million, an increase of \$1.6 million from the previous year's balance of \$40.3 million with an unassigned fund balance of \$26.5 million. With the County adopting GASB Statement No. 84 in 2020 the general fund includes an increase of \$0.2 million from the restatement of 2019 fund balance.

Overview of the financial statements

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

Government-wide financial statements

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

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

statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the County is improving or deteriorating.

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

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

The government-wide financial statements include not only the County itself (known as the primary government), but also legally separate component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 35-37 of this report.

Fund financial statements

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

Governmental funds

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it's useful to compare the information presented for the governmental funds with similar information presented for government activities in the

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

government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues and expenditures, and changes in fund balances, provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 27 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues and expenditures and changes in fund balance for major funds. For 2020, major funds include the general fund, the special revenue Act 13 gas impact fee fund, and the special revenue COVID-19 grants fund. Data from the other 24 governmental funds are combined into a single, aggregated presentation captioned "Other Governmental Funds". Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 38-44 of this report.

Proprietary funds

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

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

The basic proprietary fund financial statements can be found on pages 45-49 of this report.

Fiduciary funds

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

The basic fiduciary fund financial statements can be found on pages 50-51 of this report.

Budgetary Highlights-General Fund

The 2020 final general fund budget of \$74.0 million in expenditures reflects an increase of \$7.4 million from the 2019 budget of \$66.6 million. The largest increase in 2020 of

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

\$2.6 million was for capital outlay which included \$3.4 million for replacing the HVAC system in the County owned Third Street Plaza building.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 55-114 of this report.

Other information

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information and certain other information which is designed to further enhance the reader's understanding of the financial report. Required and other supplementary information can be found on pages 115-179 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$57.0 million at the close of the most recent fiscal year.

The total net position of the County increased by \$30.4 million (about 114.41%), from \$26.6 million to \$57.0 million, in 2020, including the impact of a \$0.8 million increase as a result of the County's adoption of GASB Statement No. 84 in 2020. During 2020, the County's net pension liability of \$21.9 million became a net pension asset of \$15.4 million, a change of approximately \$37.3 million, as a result of investment performance and a change in the actuarial assumptions related to cost of living adjustments. The increase in net position was collectively the result of an increase of \$30.2 million in net position of governmental activities and an increase of \$0.2 million in net position related to its business-type activities; these increases are addressed in the analysis that follows.

A large portion of the County's net position (\$30.0 million) reflects its net investment in capital assets (i.e., land, buildings and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (\$74.3 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net position (\$47.3 million deficit) represents the residual remaining deficit within the County's net position.

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

The following table presents the County's net position at December 31, 2020, and 2019.

COUNTY OF LYCOMING - Net Position
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Current and other assets	\$102,167	\$79,368	\$89,977	\$91,461	\$192,144	\$170,829
Capital assets	37,132	35,249	49,072	48,061	86,204	83,310
Total Assets	<u>139,299</u>	<u>114,617</u>	<u>139,049</u>	<u>139,522</u>	<u>278,348</u>	<u>254,139</u>
Deferred outflows of resources	<u>27,729</u>	<u>8,305</u>	<u>4,841</u>	<u>1,013</u>	<u>32,570</u>	<u>9,318</u>
Long term liabilities outstanding	145,872	138,350	73,934	73,423	219,806	211,773
Other liabilities	11,489	8,677	7,599	5,474	19,088	14,151
Total Liabilities	<u>157,361</u>	<u>147,027</u>	<u>81,533</u>	<u>78,897</u>	<u>238,894</u>	<u>225,924</u>
Deferred inflows of resources	<u>13,090</u>	<u>9,586</u>	<u>1,885</u>	<u>1,339</u>	<u>14,975</u>	<u>10,925</u>
Net position:						
Net investment in capital assets	9,343	5,920	20,697	20,627	30,040	26,547
Restricted	38,311	28,180	35,990	26,132	74,301	54,312
Unrestricted	<u>(51,077)</u>	<u>(67,791)</u>	<u>3,785</u>	<u>13,540</u>	<u>(47,292)</u>	<u>(54,251)</u>
Total Net Position	<u>(\$3,423)</u>	<u>(\$33,691)</u>	<u>\$60,472</u>	<u>\$60,299</u>	<u>\$57,049</u>	<u>\$26,608</u>

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

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

The following table presents the County's changes in net position for the years ended December 31, 2020, and 2019.

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

	Governmental activities		Business-type activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>Revenues:</u>						
Program revenues:						
Charges for services	\$ 9,734	\$ 10,949	\$ 16,227	\$ 16,265	\$ 25,961	\$ 27,214
Operating grants and contributions	31,898	24,877	241	596	32,139	25,473
Capital grants and contributions	1,181	264	-	-	1,181	264
General revenues:						
Taxes	38,075	38,722	-	-	38,075	38,722
Unrestricted investment income/(loss)	363	850	3,449	3,387	3,812	4,237
Grants and contributions not restricted to specific programs	585	581	-	-	585	581
Total revenues	<u>81,836</u>	<u>76,243</u>	<u>19,917</u>	<u>20,248</u>	<u>101,753</u>	<u>96,491</u>
<u>Expenses:</u>						
General governmental	8,553	14,470	-	-	8,553	14,470
Judicial	6,562	15,307	-	-	6,562	15,307
Public safety	20,589	25,623	-	-	20,589	25,623
Public works	4,031	3,525	15,066	17,992	19,097	21,517
Human services	12,439	12,985	-	-	12,439	12,985
Culture & recreation	(605)	1,364	1,402	1,470	797	2,834
Conservation & development	1,162	2,737	-	-	1,162	2,737
Interest on long term debt	3,936	1,682	-	-	3,936	1,682
Total expenses	<u>56,667</u>	<u>77,693</u>	<u>16,468</u>	<u>19,462</u>	<u>73,135</u>	<u>97,155</u>
Increase (decrease) in net position before transfers and extraordinary items	25,169	(1,450)	3,449	786	28,618	(664)
Transfers	4,276	1,995	(4,276)	(1,995)	-	-
Extraordinary items	-	-	1,000	-	1,000	-
Increase (decrease) in net position	<u>29,445</u>	<u>545</u>	<u>173</u>	<u>(1,209)</u>	<u>29,618</u>	<u>(664)</u>
Net position - beginning as previously reported	(33,691)	(34,236)	60,299	61,508	26,608	27,272
Effect of adoption of GASB Statement No. 84	823	-	-	-	823	-
As restated	<u>(32,868)</u>	<u>(34,236)</u>	<u>60,299</u>	<u>61,508</u>	<u>27,431</u>	<u>27,272</u>
Net position - ending	<u>\$ (3,423)</u>	<u>\$ (33,691)</u>	<u>\$ 60,472</u>	<u>\$ 60,299</u>	<u>\$ 57,049</u>	<u>\$ 26,608</u>

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

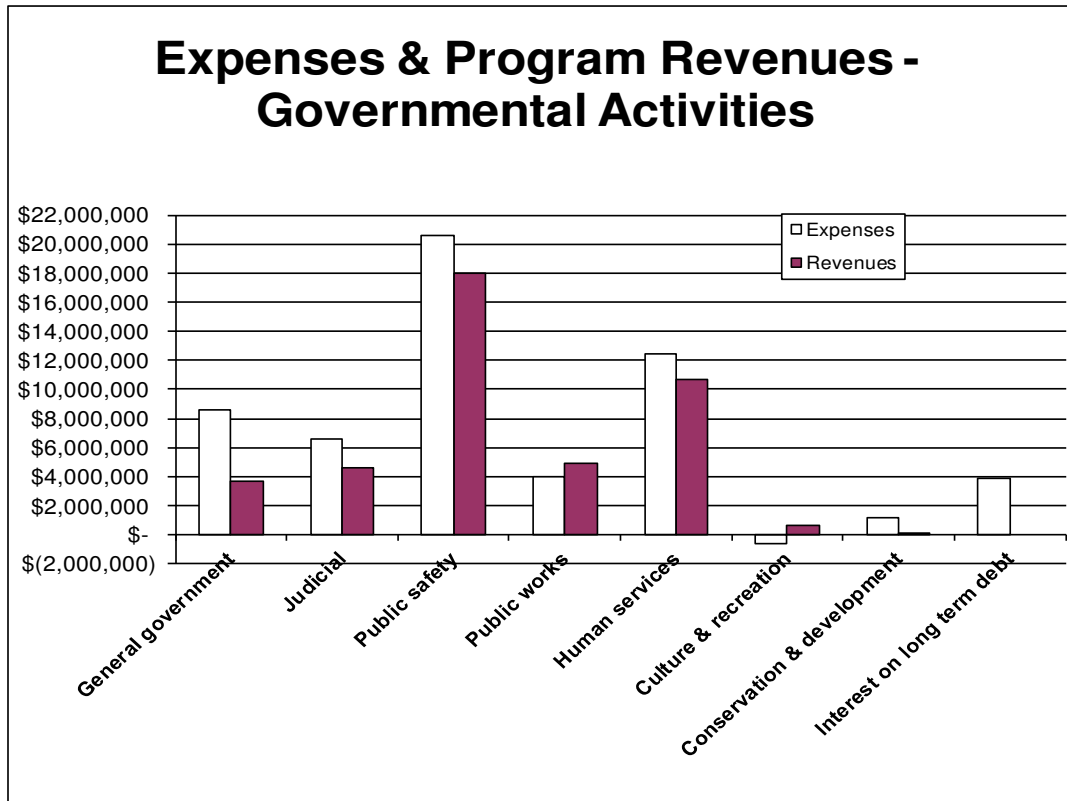
Governmental Activities Net Position: In 2020, net position increased \$30.2 million, including the impact of a \$0.8 million increase as a result of the County’s adoption of GASB Statement No.84 in 2020, compared to a \$0.5 million increase in 2019.

The increases (\$5.6 million) in revenues include but are not limited to the following major changes in revenues.

1. Grant contributions increased \$7.0 million overall.
 - A. The County received \$10.2 million in CARES Act funding in 2020. This was a one-time revenue stream for 2020.
 - B. The County received \$0.9 million less in state gas impact revenue in 2020.
 - C. \$0.4 million of state grant funding was lost with the state information technology grant not being received in 2020.
 - D. The emergency watershed protection grant work was completed in 2019 and resulted in a decrease of \$0.3 million in grant funding in 2020.
2. Charge for services revenue decreased by \$1.2 million due to decreased 911 phone tariff fees collected and a slight decrease across the board for most fees as a result of operations being closed for a time in some areas due to COVID-19.

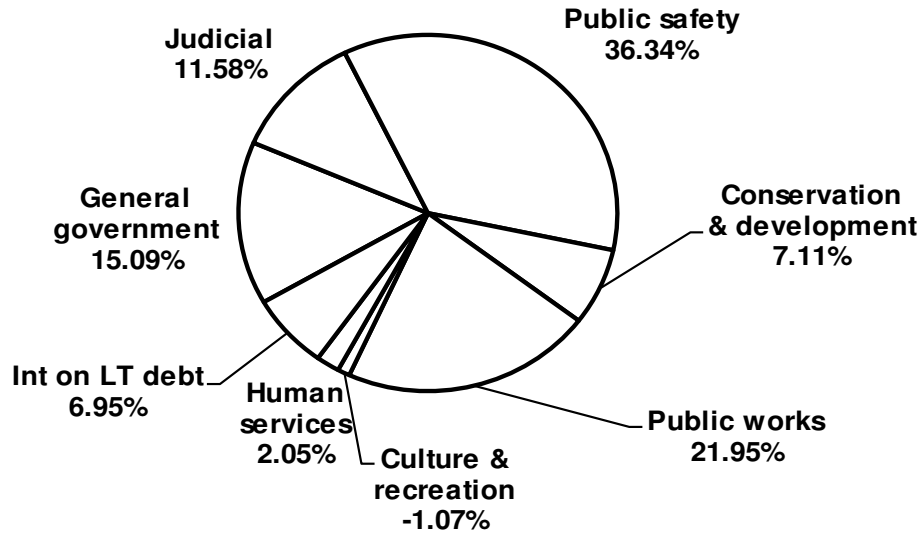
The decreases (\$21.0 million) in expenses include but are not limited to the following major changes.

1. The main reason for the large decrease in expenses for 2020 stems from the County’s retirement plan and a \$29.7 million decrease in expenses for 2020 resulting from a change in actuarial assumptions.
2. Offsetting that large decrease is \$10.3 million in one-time CARES Act expenditures in 2020.

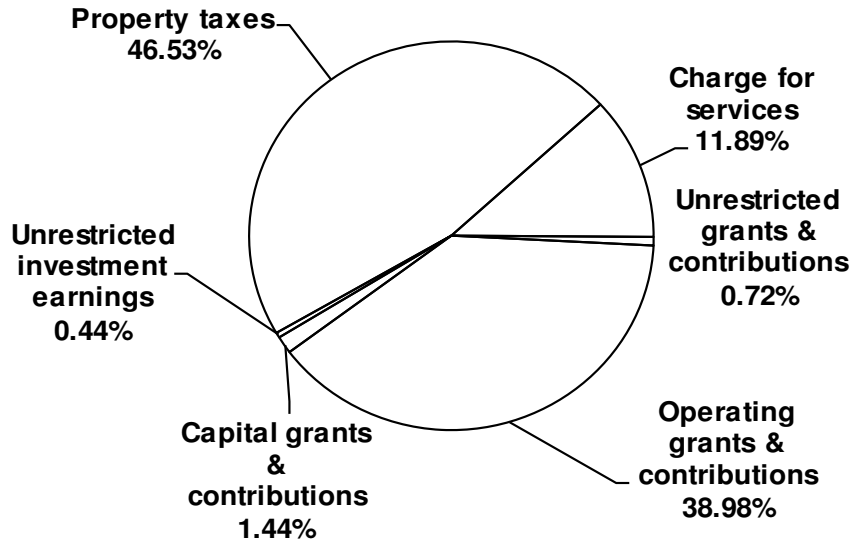


**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

**Functional Expenses
Governmental Activities
Total Expenses: \$56.667 million**



**Source of Revenues
Governmental Activities
Total Revenues: \$81.836 million**

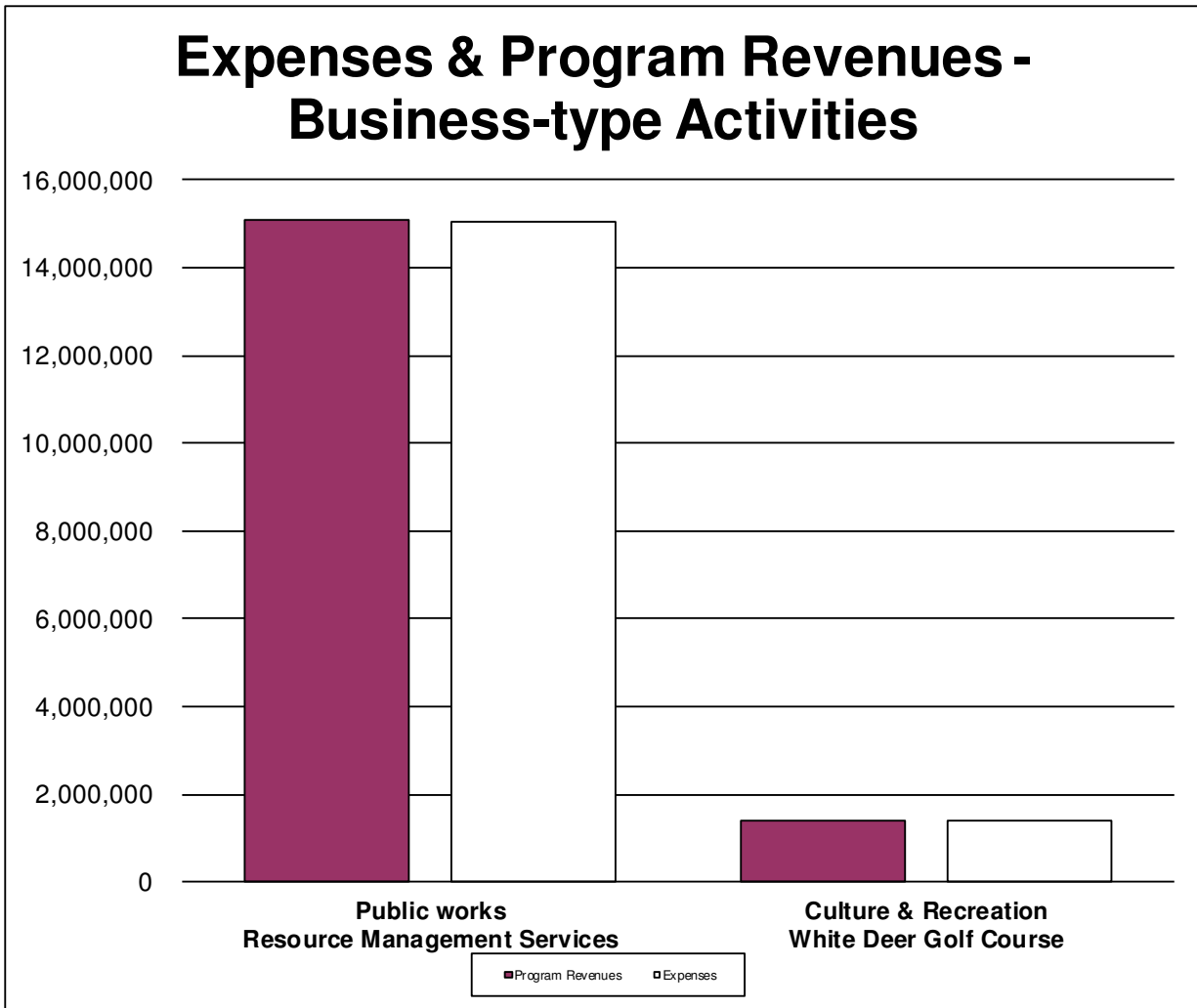


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

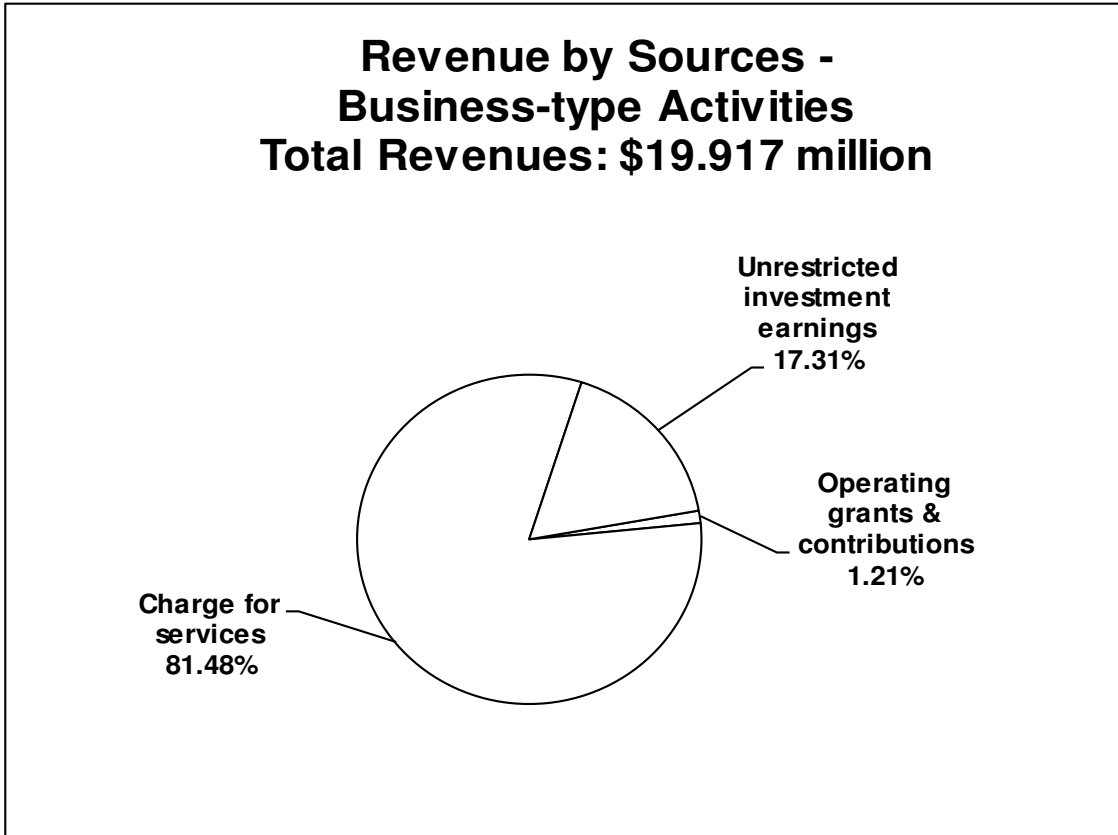
Business-type activities: In 2020, net position increased \$0.2 million compared to a \$1.2 million decrease in 2019.

The decreases (\$0.3 million) in revenue are mainly be attributable to \$0.3 million less in operating grants received by Resource Management Services.

Overall expenses decreased by \$3.0 million. There was a \$0.3 million increase in general operating expenses in 2020 as well as \$1.1 million more in other post employment benefit expense which were offset by a \$4.4 million decrease in fringe and indirect expenses driven by the decreased retirement expense as a result of the change in actuarial assumptions.



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



Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$74.5 million including an increase of \$0.8 million as a result of the County adopting GASB Statement No. 84 in 2020. This represents an increase of \$6.5 million from the prior year. Of the total fund balance, \$26.5 million represents the unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved as follows to indicate that it is not available to meet current obligations:

- #1-Non-spendable \$6.7 million
- #2-Restricted \$40.9 million
- #3-Assigned \$0.4 million

Governmental fund revenues for the current fiscal period increased by \$5.6 million or 7.28 percent and expenditures increased over the same period by \$3.4 million or

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

4.48 percent. The increases in revenues were a result of the County receiving \$7.9 million more in intergovernmental revenues in 2020. This is mainly a combination of the \$10.2 million in CARES Act funding the County received and the decrease of \$1.6 million in state gas impact, state information technology, and emergency watershed protection grant funding. The increase in expenditures was a result of the \$10.2 million in Cares Act expenditures offset by a \$0.7 million decrease in debt service expenditures, a \$1.0 million decrease in conservation & development expenditures due to the decreased amount of hotel tax being passed through to the County's tourism promotion agency, a \$1.0 million decrease in public safety juvenile probation placement expenditures, a \$0.4 million decrease in public safety expenditures for salary and fringe charged to the 911 fund, a \$0.6 million decrease in public works expenditures as a result of a large paving project being completed in 2019, and a \$2.8 million decrease across all functions as a result of less health insurance claims in 2020.

Major Funds

Governmental Fund Types – General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the unassigned fund balance was \$26.5 million, an increase of \$1.6 million from the prior year. The total fund balance increased \$1.6 million from \$40.3 million to \$41.9 million in 2020. As a measure of the general fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 47.02 percent of the total general fund expenditures, exclusive of transfers out and other financing uses, while the total fund balance represents 74.21 percent of the same amount.

General fund revenues decreased \$2.6 million from \$59.8 million to \$57.2 million or 4.30 percent under the prior year. Expenditures decreased \$4.4 million from \$60.8 million to \$56.4 million or 7.28 percent.

The decrease (\$2.6 million) in revenues is mainly a result of \$0.6 million less in property taxes, \$1.0 million less in intergovernmental revenues, and \$0.5 million less in investment earnings. The decrease (\$4.4 million) in expenditures included a \$2.8 million decrease in health insurance claims and a \$1.0 million decrease in hotel tax expenditures due to COVID-19.

Governmental Fund Types – Act 13 Gas Impact Fee

The County receives funds from the State's unconventional gas well impact fees. In 2020, a total of \$3.5 million was received from the State to be utilized for eligible projects.

Governmental Fund Types – COVID-19 Grants

In 2020, the County received \$10.2 million in CARES Act funding from the federal government to be fully expended by December 30, 2020.

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

Proprietary Fund Types

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

The unrestricted net position of Lycoming County Resource Management Services at year-end was \$7.6 million and for the Lycoming County Recreation Authority it was a negative \$3.0 million. The change in net position for both funds was an increase of \$0.6 million and a decrease of \$0.4 million, respectively. Other factors concerning the finances of the funds have already been discussed in the analysis of the County's business-type activities.

General Fund Budgetary Highlights

For 2020, there was no difference between the original budget of \$74.009 million and the final amended budget of \$74.009 million. Final budget to actual numbers showed unfavorable results for revenues and favorable results for expenditures. Revenues reflected a \$2.0 million negative variance under the budgeted \$59.3 million coming in at \$57.3 million. The area showing the most significant shortage was intergovernmental revenues as a result of reduced spending on Children and Youth grant programs than budgeted for 2020. Expenditures reflected a \$17.6 million positive variance as compared to the budgeted \$74.0 million coming in at \$56.4 million for the year. The area showing the largest variance was capital outlay coming in at \$8.2 million under budget due mainly to budgeting \$3.4 million for HVAC replacement that did not occur, \$2.3 million remaining unspent on the communications radio project, and \$1.9 million for the purchase of buildings of which only \$0.3 million was spent. Public safety came in \$4.7 million under budget due to decreased expenditures at the prison/pre-release center and fewer juvenile probation expenditures. Judicial was \$2.0 million under budget with savings in almost every department.

Capital Assets and Debt Administration

The County's investment in capital assets for its governmental activities and business type activities as of December 31, 2020, net of accumulated depreciation amounted to \$86.2 million. This represents an increase of \$2.9 million over the prior year total of \$83.3 million. For the current fiscal year governmental activities investment in capital assets increased 5.3 percent and business-type increased 2.1 percent. Capital assets consist of land and improvements, intangibles, buildings and improvements, machinery and equipment, construction in progress and infrastructure. The following is a summary of capital assets as of December 31, 2019 and 2020.

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

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

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 2,851	\$ 2,851	\$ 2,473	\$ 2,473	\$ 5,324	\$ 5,324
Intangibles	-	-	2,081	2,081	2,081	2,081
Improvements	1,034	1,131	2,936	4,904	3,970	6,035
Building & improvements	11,787	12,005	6,817	7,230	18,604	19,235
Machinery & equipment	8,483	8,605	13,589	14,232	22,072	22,837
Construction in progress	5,479	2,826	20,722	16,638	26,201	19,464
Infrastructure	7,498	7,831	454	502	7,952	8,333
Total Capital Assets	<u>\$ 37,132</u>	<u>\$ 35,249</u>	<u>\$ 49,072</u>	<u>\$ 48,060</u>	<u>\$ 86,204</u>	<u>\$ 83,309</u>

For 2020, the major additions to capital assets were \$2.7 million for ongoing replacement of the Department of Public Safety's radio system, the completion of Bridge 106 reconstruction, and purchase of a building to house MDJ Solomon. Business-type activities had an increase in construction in progress due to ongoing work on field 12, the leachate storage tank, and the force main projects.

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

Long-Term Debt

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

	Governmental activities		Business-type activities		Total	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ 38,973	\$ 38,249	\$ 27,736	\$ 27,679	\$ 66,709	\$ 65,928
Guaranteed Revenue Bonds	-	-	-	2,377	-	2,377
General Obligation Notes	1,255	1,896	1,386	1,386	2,641	3,282
Capital Lease	-	274	-	-	-	274
	<u>\$ 40,228</u>	<u>\$ 40,419</u>	<u>\$ 29,122</u>	<u>\$ 31,442</u>	<u>\$ 69,350</u>	<u>\$ 71,861</u>

At December 31, 2020, the County had \$69.3 million of bonds, notes, and leases outstanding. This was a decrease of \$2.5 million or 3.7 percent from the previous year.

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

Summary of General Obligation Debt

Beginning balance 12/31/19	\$ 71,586,459
Debt issued, including premium	19,356,835
Less principal payments	<u>21,592,799</u>
Ending balance 12/31/20	<u>\$ 69,350,495</u>

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

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

Economic Factors, Rates, and Next Year's Budget

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 2020 was 6.9%, compared to the state rate of 6.7% and the national rate of 6.7%.

The adopted 2021 budget has overall expenditures increasing from the 2020 budget of \$111.5 million to \$120.2 million, an increase of \$8.7 million or 7.8 percent. The budget for the governmental fund types increased \$10.0 million or 10.9 percent from \$91.9 million to \$101.9 million. The 2021 budget for the business-type activity (RMS) decreased \$1.3 million or 6.6 percent to \$18.3 million.

Major budget increases in the governmental fund types for 2021 were an additional \$1.0 million for economic development, \$2.3 million more spending on flood mitigation projects and, \$5 million additional spending of state gas impact fees.

2020 / 2021 Budget Comparisons

	2020 Approved Budget	2021 Approved Budget	Variance Increase (Decrease)	Percentage Increase (Decrease)
<u>Governmental Fund Types</u>				
General Fund	\$ 74,008,844	\$ 72,860,570	\$ (1,148,274)	-1.55%
Special Revenue Funds	14,212,384	25,483,385	11,271,001	79.30%
Debt Service Funds	3,655,097	3,552,882	(102,215)	-2.80%
Total Governmental Funds	<u>91,876,325</u>	<u>101,896,837</u>	<u>10,020,512</u>	<u>10.91%</u>
<u>Proprietary Fund Types</u>				
Enterprise Fund (RMS)	<u>19,578,087</u>	<u>18,293,621</u>	<u>(1,284,466)</u>	<u>-6.56%</u>
Total County Budget	<u>\$ 111,454,412</u>	<u>\$ 120,190,458</u>	<u>\$ 8,736,046</u>	<u>7.84%</u>

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

The tax rate for 2020 was 6.50 mills and remained at 6.50 mills for 2021.

Request for information

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

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

BASIC FINANCIAL STATEMENTS

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 23,809,260	\$ 14,323,033	\$ 38,132,293	\$ 4,264,162
Investments at cost	31,380,550	17,606,675	48,987,225	-
Investments at fair value	-	26,500,912	26,500,912	-
Receivables (net of allowances)				
Taxes	3,814,270	-	3,814,270	-
Taxes fees and costs	183,335	-	183,335	-
Accounts receivable trade	1,163,253	2,136,089	3,299,342	459,672
Accrued interest receivable	1,224,603	730,743	1,955,346	-
Cost & fines	4,363,790	-	4,363,790	-
Due from other governments	5,270,106	-	5,270,106	1,321,694
Due from component units	987,331	-	987,331	-
Loans	6,696,196	-	6,696,196	-
Inventory	15,797	35,627	51,424	33,670
Prepaid items	275,453	10,410	285,863	52,452
Prepaid bond insurance	267,948	227,583	495,531	-
Restricted assets				
Cash and cash equivalents	9,190,077	899,671	10,089,748	1,278,175
Investments at cost	-	5,209,332	5,209,332	-
Investments at fair value	-	20,348,968	20,348,968	-
Net pension asset	13,524,372	1,947,967	15,472,339	-
Capital assets (net of accumulated depreciation)				
Land	2,851,459	2,472,753	5,324,212	3,766,717
Intangibles	-	2,081,316	2,081,316	-
Improvements	1,033,403	2,935,945	3,969,348	25,783,344
Building & improvements	11,786,912	6,817,129	18,604,041	33,097,859
Machinery & equipment	8,483,644	13,588,863	22,072,507	2,153,443
Infrastructure	7,497,934	454,262	7,952,196	25,676,000
Other assets	-	-	-	126,924
Construction in progress	5,479,104	20,721,668	26,200,772	2,595,321
Easements	-	-	-	520,181
Other assets	-	-	-	46,052
Total assets	139,298,797	139,048,946	278,347,743	101,175,666
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized refunding charges	1,618,926	826,999	2,445,925	1,406,472
Changes in actuarial assumptions				
on OPEB plan	14,369,791	2,244,605	16,614,396	-
Difference between expected and actual experience on pension plan	3,824,063	550,795	4,374,858	-
Difference between expected and actual experience on OPEB plan	6,461,188	1,009,257	7,470,445	-
Changes in actuarial assumptions on pension plan	1,455,424	209,630	1,665,054	-
Total deferred outflows of resources	27,729,392	4,841,286	32,570,678	1,406,472

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2020
(CONTINUED)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Accounts payable	\$ 9,081,540	\$ 1,527,480	\$ 10,609,020	\$ 1,125,550
Payroll and related payables	343,161	62,604	405,765	48,610
Accrued interest payable	501,778	638,845	1,140,623	1,256,779
Due to agency funds	3,347	-	3,347	-
Due to primary government	-	3,253,743	3,253,743	-
Due to other governments	-	-	-	33,083
Unearned revenues	1,493,120	296,761	1,789,881	132,447
Line of credit	-	-	-	330,000
Escrow funds payable	66,296	-	66,296	12,795
Lease payable	-	1,787,939	1,787,939	-
Other accrued liabilities	-	31,842	31,842	-
Long term liabilities				
Due within one year	2,615,996	562,103	3,178,099	1,555,885
Due in more than one year	38,396,362	28,711,329	67,107,691	30,680,670
Intra-entity guarantee obligation	-	(2,420,000)	(2,420,000)	-
Estimated reclamation cost for field and final closure	-	30,701,019	30,701,019	-
Other long term liabilities				
Post employment benefits	104,859,150	16,379,317	121,238,467	-
Total liabilities	<u>157,360,750</u>	<u>81,532,982</u>	<u>238,893,732</u>	<u>35,175,819</u>
DEFERRED INFLOWS OF RESOURCES				
Difference between projected and actual earnings on pension plan	13,090,202	1,885,432	14,975,634	-
Total deferred inflows of resources	<u>13,090,202</u>	<u>1,885,432</u>	<u>14,975,634</u>	<u>-</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	9,342,792	20,697,341	30,040,133	62,972,901
Restricted for				
Employee pension	5,713,657	822,960	6,536,617	-
Judicial	3,243,797	-	3,243,797	-
Public safety	2,918,076	-	2,918,076	-
Public works	25,637,723	35,166,524	60,804,247	1,292,701
Culture & recreation	-	6	6	-
Conservation & development	798,077	-	798,077	322,446
Unrestricted (deficit)	(51,076,885)	3,784,987	(47,291,898)	2,818,271
Total net position	<u>\$ (3,422,763)</u>	<u>\$ 60,471,818</u>	<u>\$ 57,049,055</u>	<u>\$ 67,406,319</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary government								
Governmental activities								
General government	\$ 8,552,525	\$ 2,178,343	\$ 953,395	\$ 575,486	\$ (4,845,301)	\$ -	\$ (4,845,301)	
Judicial	6,562,232	2,619,698	2,049,064	-	(1,893,470)	-	(1,893,470)	
Public safety	20,589,417	4,667,254	12,842,585	506,312	(2,573,266)	-	(2,573,266)	
Public works	4,031,179	94,722	4,782,040	99,261	944,844	-	944,844	
Human services	12,439,158	39,767	10,625,543	-	(1,773,848)	-	(1,773,848)	
Culture & recreation	(605,622)	45,139	639,682	-	1,290,443	-	1,290,443	
Conservation & development	1,162,446	89,313	6,029	-	(1,067,104)	-	(1,067,104)	
Interest on long-term debt	3,936,367	-	-	-	(3,936,367)	-	(3,936,367)	
Total governmental activities	<u>56,667,702</u>	<u>9,734,236</u>	<u>31,898,338</u>	<u>1,181,059</u>	<u>(13,854,069)</u>	<u>-</u>	<u>(13,854,069)</u>	
Business-type activities								
Waste management	15,065,349	14,885,907	204,210	-	-	24,768	24,768	
Recreation Authority	1,402,131	1,340,734	36,842	-	-	(24,555)	(24,555)	
Total business-type activities	<u>16,467,480</u>	<u>16,226,641</u>	<u>241,052</u>	<u>-</u>	<u>-</u>	<u>213</u>	<u>213</u>	
Total primary government	<u>\$ 73,135,182</u>	<u>\$ 25,960,877</u>	<u>\$ 32,139,390</u>	<u>\$ 1,181,059</u>	<u>(13,854,069)</u>	<u>213</u>	<u>(13,853,856)</u>	
Component units:								
Governmental activities	\$ 1,511,754	\$ 67,144	\$ 1,048,211	\$ 625,000	-	-	-	\$ 228,601
Business-type activities	9,639,457	6,223,629	-	3,667,978	-	-	-	252,150
Total component units	<u>\$ 11,151,211</u>	<u>\$ 6,290,773</u>	<u>\$ 1,048,211</u>	<u>\$ 4,292,978</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>480,751</u>
General revenues:								
Property taxes					38,074,481	-	38,074,481	-
Unrestricted investment earnings (loss)					363,066	3,449,231	3,812,297	42,526
Grants contributions and other revenues not restricted to specific programs					585,181	-	585,181	-
Transfers					4,276,319	(4,276,319)	-	-
Extraordinary items					-	1,000,000	1,000,000	-
Total general revenues and transfers					<u>43,299,047</u>	<u>172,912</u>	<u>43,471,959</u>	<u>42,526</u>
Changes in net position					<u>29,444,978</u>	<u>173,125</u>	<u>29,618,103</u>	<u>523,277</u>
Net position (deficit) - beginning as previously reported					(33,691,108)	60,298,693	26,607,585	66,883,042
Effect of adoption of GASB Statement No. 84					823,367	-	823,367	-
As restated					<u>(32,867,741)</u>	<u>60,298,693</u>	<u>27,430,952</u>	<u>66,883,042</u>
Net position (deficit) - ending					<u>\$ (3,422,763)</u>	<u>\$ 60,471,818</u>	<u>\$ 57,049,055</u>	<u>\$ 67,406,319</u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	<u>General</u>	<u>Act 13 Gas Impact Fee</u>	<u>Other Governmental Funds</u>	<u>Total</u>
ASSETS				
Cash & cash equivalents	\$ 6,596,401	\$ 6,295,516	\$ 10,917,343	\$ 23,809,260
Investments at cost	15,040,158	16,340,392	-	31,380,550
Receivables				
Taxes	3,814,270	-	-	3,814,270
Accounts	4,800,280	-	910,098	5,710,378
Interest	1,171,225	53,102	276	1,224,603
Due from other funds	2,123,363	-	157,765	2,281,128
Due from other governments	3,660,212	-	1,609,894	5,270,106
Due from component units	987,331	-	-	987,331
Loans				
Intergovernmental	-	623,400	-	623,400
Non-profit organizations	709,641	-	50,000	759,641
Authorities	1,355,833	-	-	1,355,833
Component units	3,957,322	-	-	3,957,322
Inventory	15,797	-	-	15,797
Prepaid items	242,564	-	32,889	275,453
Restricted assets				
Cash & cash equivalents	9,190,077	-	-	9,190,077
Total assets	<u>\$ 53,664,474</u>	<u>\$ 23,312,410</u>	<u>\$ 13,678,265</u>	<u>\$ 90,655,149</u>
LIABILITIES				
Accounts payable	\$ 8,414,924	\$ 7,638	\$ 658,978	\$ 9,081,540
Payroll payable	342,867	-	294	343,161
Due to other funds	104,006	39,000	2,141,468	2,284,474
Unearned revenues				
Intergovernmental	-	-	1,493,120	1,493,120
Escrow funds	66,296	-	-	66,296
Total liabilities	<u>8,928,093</u>	<u>46,638</u>	<u>4,293,860</u>	<u>13,268,591</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - taxes	<u>2,856,447</u>	<u>-</u>	<u>-</u>	<u>2,856,447</u>
FUND BALANCES				
Nonspendable	6,004,370	623,400	50,000	6,677,770
Restricted	9,190,077	22,642,372	9,079,898	40,912,347
Assigned	152,828	-	254,507	407,335
Unassigned	26,532,659	-	-	26,532,659
Total fund balances	<u>41,879,934</u>	<u>23,265,772</u>	<u>9,384,405</u>	<u>74,530,111</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 53,664,474</u>	<u>\$ 23,312,410</u>	<u>\$ 13,678,265</u>	<u>\$ 90,655,149</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2020**

Total Fund Balance-Governmental Funds	\$ 74,530,111
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in the governmental activities are not current financial resources and therefore are not reported as assets in the governmental funds.	37,132,456
Net pension asset reported in the governmental activities is not a current asset and therefore is not reported as an asset in the governmental funds.	13,524,372
Deferred outflows of resources/inflows of resources are related to long-term debt, pension, and OPEB and, therefore, are not reported in the funds.	14,639,190
Long-term liabilities, including bonds payable and guarantee obligations, are not due and payable in the current period and therefore are not reported in the funds. (Note 3)	<u>(143,248,892)</u>
Net position (deficit) of governmental activities	<u>\$ (3,422,763)</u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>General</u>	<u>Act 13 Gas Impact Fees</u>	<u>COVID-19 Grants</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES					
Property & occupancy taxes	\$ 38,074,848	\$ -	\$ -	\$ -	\$ 38,074,848
Licenses & permits	42,607	-	-	-	42,607
Intergovernmental revenues	12,671,587	3,527,923	10,231,903	7,190,556	33,621,969
Charge for services	4,108,000	-	-	3,017,508	7,125,508
Sale of County products	76,131	-	-	-	76,131
Investment earnings	367,757	248,949	21,562	42,948	681,216
Court cost & fines	1,075,979	-	-	66,039	1,142,018
Miscellaneous income	834,605	-	-	246,864	1,081,469
Total revenues	<u>57,251,514</u>	<u>3,776,872</u>	<u>10,253,465</u>	<u>10,563,915</u>	<u>81,845,766</u>
EXPENDITURES					
Current					
General government	11,040,530	-	-	-	11,040,530
Judicial	11,326,100	25,000	-	383,230	11,734,330
Public safety	14,751,202	158,894	10,253,465	2,269,947	27,433,508
Public works	425,498	182,667	-	3,043,812	3,651,977
Human services	9,695,362	170,000	-	2,640,516	12,505,878
Culture & recreation	1,301,912	315,761	-	39,000	1,656,673
Conservation & development	1,000,092	-	-	458,121	1,458,213
Miscellaneous	2,742,046	-	-	-	2,742,046
Debt service	274,197	-	-	3,400,729	3,674,926
Capital outlay	3,876,417	-	-	326,670	4,203,087
Total expenditures	<u>56,433,356</u>	<u>852,322</u>	<u>10,253,465</u>	<u>12,562,025</u>	<u>80,101,168</u>
Excess (deficiency) of revenues over (under) expenditures	<u>818,158</u>	<u>2,924,550</u>	<u>-</u>	<u>(1,998,110)</u>	<u>1,744,598</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	4,276,319	-	-	6,889,432	11,165,751
Transfers out	(6,889,432)	-	-	-	(6,889,432)
Proceeds from bonds issued	2,794,571	-	-	-	2,794,571
Premium on bonds issued	321,160	-	-	-	321,160
Payment to refunding agent	-	-	-	(3,418,306)	(3,418,306)
Total other financing sources (uses)	<u>502,618</u>	<u>-</u>	<u>-</u>	<u>3,471,126</u>	<u>3,973,744</u>
Net changes in fund balances	<u>1,320,776</u>	<u>2,924,550</u>	<u>-</u>	<u>1,473,016</u>	<u>5,718,342</u>
Fund balance as previously reported	40,312,198	20,341,222	-	7,334,982	67,988,402
Effect of adoption of GASB Statement No. 84	246,960	-	-	576,407	823,367
As restated	<u>40,559,158</u>	<u>20,341,222</u>	<u>-</u>	<u>7,911,389</u>	<u>68,811,769</u>
Fund balances-ending	<u>\$ 41,879,934</u>	<u>\$ 23,265,772</u>	<u>\$ -</u>	<u>\$ 9,384,405</u>	<u>\$ 74,530,111</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020**

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

Net change in fund balances-total governmental funds (page 40)	\$ 5,718,342
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period. (Note 3)	1,892,671
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, disposals, and donations) is to decrease net position.	(9,042)
Revenues related to real estate taxes in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(367)
The issuance of long-term debt (e.g., bonds & leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position. (Note 3)	575,690
Debt service on the County's guarantee obligation.	2,420,000
Governmental funds report the effect of bond insurance, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	(347,062)
Deferred refunding charges are capitalized and amortized over the life of the debt in the statement of net position	(48,626)
Interest expenses reported in the statement of activities do not require the use of current financial resources and, therefore, they are not reported as expenditures in the governmental funds.	(67,047)
The net effect of the County's funding requirements for its retirement and post employment benefit funding in the statement of activities that do not provide current financial resources and are not reported in the Governmental funds.	19,310,419
Change in net position of governmental activities (page 37)	<u>\$ 29,444,978</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 38,566,538	\$ 38,566,538	\$ 38,074,848	\$ (491,690)
Licenses & permits	44,750	44,750	42,607	(2,143)
Intergovernmental	13,435,823	13,435,823	12,671,587	(764,236)
Charge for services	4,156,436	4,156,436	4,108,000	(48,436)
Sale of County products	70,200	70,200	76,131	5,931
Investment earnings	615,341	615,341	367,757	(247,584)
Cost & fines	935,050	935,050	1,075,979	140,929
Miscellaneous	1,457,344	1,457,344	834,605	(622,739)
Total revenues	<u>59,281,482</u>	<u>59,281,482</u>	<u>57,251,514</u>	<u>(2,029,968)</u>
EXPENDITURES				
Current				
General government	12,012,649	11,845,905	11,040,530	805,375
Judicial	13,085,659	13,357,373	11,326,100	2,031,273
Public safety	19,388,133	19,390,214	14,751,202	4,639,012
Public works	280,300	405,300	425,498	(20,198)
Human services	10,138,921	10,138,921	9,695,362	443,559
Culture & recreation	1,301,912	1,301,912	1,301,912	-
Conservation & development	2,078,695	2,078,695	1,000,092	1,078,603
Debt service	274,197	274,197	274,197	-
Miscellaneous	3,110,075	3,110,075	2,742,046	368,029
Capital outlay	12,338,303	12,106,252	3,876,417	8,229,835
Total expenditures	<u>74,008,844</u>	<u>74,008,844</u>	<u>56,433,356</u>	<u>17,575,488</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,727,362)</u>	<u>(14,727,362)</u>	<u>818,158</u>	<u>15,545,520</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	1,902,502	1,902,502	4,276,319	2,373,817
Transfer out	(3,711,534)	(3,711,534)	(6,889,432)	(3,177,898)
Proceeds from bond	-	-	2,794,571	2,794,571
Bond premium	-	-	321,160	321,160
Total other financing sources (uses)	<u>(1,809,032)</u>	<u>(1,809,032)</u>	<u>502,618</u>	<u>2,311,650</u>
Net changes in fund balance	<u>(16,536,394)</u>	<u>(16,536,394)</u>	<u>1,320,776</u>	<u>17,857,170</u>
Fund balance as previously reported	30,000,000	30,000,000	40,312,198	10,312,198
Effect of adoption of GASB Statement No. 84	-	-	246,960	246,960
As restated	<u>30,000,000</u>	<u>30,000,000</u>	<u>40,559,158</u>	<u>10,559,158</u>
Fund balances-ending	<u>\$ 13,463,606</u>	<u>\$ 13,463,606</u>	<u>\$ 41,879,934</u>	<u>\$ 28,416,328</u>

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

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 13 GAS IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 3,840,000	\$ 3,840,000	\$ 3,527,923	\$ (312,077)
Investment earnings	112,000	112,000	248,949	136,949
Total revenues	<u>3,952,000</u>	<u>3,952,000</u>	<u>3,776,872</u>	<u>(175,128)</u>
EXPENDITURES				
Current				
General government	630,500	263,500	-	263,500
Judicial	35,025	35,025	25,000	10,025
Public safety	150,000	157,000	158,894	(1,894)
Public works	89,475	289,475	182,667	106,808
Human services	40,600	180,600	170,000	10,600
Culture & recreation	185,000	205,000	315,761	(110,761)
Total expenditures	<u>1,130,600</u>	<u>1,130,600</u>	<u>852,322</u>	<u>278,278</u>
Excess (deficiency) of revenues over (under) expenditures	2,821,400	2,821,400	2,924,550	103,150
Fund balances-beginning	14,864,002	14,864,002	20,341,222	5,477,220
Fund balances-ending	<u>\$ 17,685,402</u>	<u>\$ 17,685,402</u>	<u>\$ 23,265,772</u>	<u>\$ 5,580,370</u>

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

**COUNTY OF LYCOMING, PENNSYLVANIA
COVID-19 GRANTS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 10,231,903	\$ 10,231,903
Investment earnings	-	-	21,562	21,562
Total revenues	<u>-</u>	<u>-</u>	<u>10,253,465</u>	<u>10,253,465</u>
EXPENDITURES				
Public safety	-	-	10,253,465	(10,253,465)
Total expenditures	<u>-</u>	<u>-</u>	<u>10,253,465</u>	<u>(10,253,465)</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2020

	Resource Management Services	Recreation Authority	Total Enterprise Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 14,038,450	\$ 284,583	\$ 14,323,033
Investments at cost	17,606,675	-	17,606,675
Investments at fair value	26,500,912	-	26,500,912
Receivables (net of allowances)			
Accounts receivable - trade	2,136,089	-	2,136,089
Accrued interest receivable	730,743	-	730,743
Intra-entity guarantee receivable	-	270,000	270,000
Inventory	-	35,627	35,627
Prepaid expenses	-	10,410	10,410
Total current assets	<u>61,012,869</u>	<u>600,620</u>	<u>61,613,489</u>
Noncurrent assets			
Net pension asset	1,947,967	-	1,947,967
Prepaid bond insurance	227,583	-	227,583
Restricted assets			
Cash and cash equivalents	899,665	6	899,671
Investments at cost	5,209,332	-	5,209,332
Investments at fair value	20,348,968	-	20,348,968
Intra-entity guarantee receivable	-	2,150,000	2,150,000
Total restricted assets	<u>26,457,965</u>	<u>2,150,006</u>	<u>28,607,971</u>
Capital assets (net of accumulated depreciation)			
Land	2,472,753	-	2,472,753
Intangibles	2,081,316	-	2,081,316
Improvements	2,935,945	-	2,935,945
Building and improvements	6,817,129	-	6,817,129
Machinery and equipment	13,452,492	136,371	13,588,863
Infrastructure	454,262	-	454,262
Construction in progress	20,721,668	-	20,721,668
Total capital assets	<u>48,935,565</u>	<u>136,371</u>	<u>49,071,936</u>
Total noncurrent assets	<u>77,569,080</u>	<u>2,286,377</u>	<u>79,855,457</u>
Total assets	<u>138,581,949</u>	<u>2,886,997</u>	<u>141,468,946</u>
DEFERRED OUTFLOWS OF RESOURCES			
Changes in actuarial assumptions			
on OPEB plan	2,244,605	-	2,244,605
Difference between expected and actual			
experience on pension plan	550,795	-	550,795
Difference between expected and actual			
experience on OPEB plan	1,009,257	-	1,009,257
Changes in actuarial assumptions			
on pension plan	209,630	-	209,630
Unamortized refunding charges	826,999	-	826,999
Total deferred outflows of resources	<u>4,841,286</u>	<u>-</u>	<u>4,841,286</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2020
(CONTINUED)

	Resource Management Services	Recreation Authority	Total Enterprise Funds
LIABILITIES			
Current liabilities			
Accounts payable	\$ 1,502,907	\$ 24,573	\$ 1,527,480
Payroll and related payables	55,039	7,565	62,604
Due to primary government	-	3,253,743	3,253,743
Unearned revenues	-	296,761	296,761
Compensated absences payable	101,524	-	101,524
Current interest payable	278,765	360,080	638,845
Long term debt	460,579	-	460,579
Lease payable	-	1,787,939	1,787,939
Other accrued liabilities	-	31,842	31,842
Total current liabilities	<u>2,398,814</u>	<u>5,762,503</u>	<u>8,161,317</u>
Long term liabilities			
Compensated absences payable	49,747	-	49,747
Post employment benefits	16,379,317	-	16,379,317
Estimated reclamation cost for field and final closure	30,701,019	-	30,701,019
Long term debt	27,275,474	1,386,108	28,661,582
Total long term liabilities	<u>74,405,557</u>	<u>1,386,108</u>	<u>75,791,665</u>
Total liabilities	<u>76,804,371</u>	<u>7,148,611</u>	<u>83,952,982</u>
DEFERRED INFLOWS OF RESOURCES			
Difference between projected and actual earnings on pension plan			
	1,885,432	-	1,885,432
Total deferred inflows of resources	<u>1,885,432</u>	<u>-</u>	<u>1,885,432</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	21,947,078	(1,249,737)	20,697,341
Restricted for:			
Employee pension	822,960	-	822,960
Closure requirements	35,166,524	-	35,166,524
Debt service	-	6	6
Unrestricted (deficit)	6,796,870	(3,011,883)	3,784,987
Total net position (deficit)	<u>\$ 64,733,432</u>	<u>\$ (4,261,614)</u>	<u>\$ 60,471,818</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Resource Management Services</u>	<u>Recreation Authority</u>	<u>Total Enterprise Funds</u>
OPERATING REVENUES			
Charge for services	\$ 10,908,688	\$ 1,203,074	\$ 12,111,762
Miscellaneous revenues	99,795	-	99,795
Sales	4,221,401	272,360	4,493,761
Cost of sales	-	(134,700)	(134,700)
Gross profit on sales	4,221,401	137,660	4,359,061
Total operating revenues	15,229,884	1,340,734	16,570,618
OPERATING EXPENSES			
Salaries and wages	3,373,784	509,275	3,883,059
Material and supplies	308,102	72,554	380,656
General operating	5,344,647	320,044	5,664,691
Maintenance and repairs	1,330,336	189,909	1,520,245
Depreciation expense	3,898,700	64,682	3,963,382
Fringe & indirect expense	(1,638,251)	154,895	(1,483,356)
Other post employment benefit expense	1,334,115	-	1,334,115
Total operating expenses	13,951,433	1,311,359	15,262,792
Operating income (loss)	1,278,451	29,375	1,307,826
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	3,449,231	-	3,449,231
Intergovernmental revenues	204,210	-	204,210
Net loss on sale of assets	(343,977)	-	(343,977)
Issuance costs	(259,224)	-	(259,224)
Interest expense	(854,692)	(90,772)	(945,464)
Subsidies from primary government	-	36,842	36,842
Total non-operating revenues (expenses), net	2,195,548	(53,930)	2,141,618
Income (loss) before transfers and extraordinary items	3,473,999	(24,555)	3,449,444
Transfer - out	(3,923,446)	(352,873)	(4,276,319)
Total transfers	(3,923,446)	(352,873)	(4,276,319)
Extraordinary item - insurance settlement	1,000,000	-	1,000,000
Total extraordinary items	1,000,000	-	1,000,000
Changes in net position	550,553	(377,428)	173,125
Total net position (deficit)-beginning	64,182,879	(3,884,186)	60,298,693
Total net position (deficit)-ending	<u>\$ 64,733,432</u>	<u>\$ (4,261,614)</u>	<u>\$ 60,471,818</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Resource Management Services	Recreation Authority	Total Enterprise Funds
Cash Flows From Operating Activities			
Receipts from customers	\$ 14,918,621	\$ 1,487,553	\$ 16,406,174
Payments to suppliers	(7,067,925)	(658,013)	(7,725,938)
Payments to employees	(4,990,358)	(663,620)	(5,653,978)
Net cash provided by operating activities	<u>2,860,338</u>	<u>165,920</u>	<u>3,026,258</u>
Cash Flows From Noncapital Financing Activities			
Subsidies to other funds	(3,923,446)	-	(3,923,446)
Transfer to primary government	-	(352,873)	(352,873)
Federal & State operating grants	204,210	-	204,210
Net cash provided by (used in) noncapital financing activities	<u>(3,719,236)</u>	<u>(352,873)</u>	<u>(4,072,109)</u>
Cash Flows From Capital and Related Financing Activities			
Proceeds from the issuance of capital debt	16,209,240	-	16,209,240
Acquisition of capital assets	(5,315,257)	-	(5,315,257)
Proceeds from restricted cash	-	352,873	352,873
Principal paid on capital debt	(16,194,670)	-	(16,194,670)
Interest paid on capital debt	(880,223)	90,772	(789,451)
Subsidy from primary government for debt service	-	(90,772)	(90,772)
Net cash provided by (used in) capital and related financing activities	<u>(6,180,910)</u>	<u>352,873</u>	<u>(5,828,037)</u>
Cash Flows From Investing Activities			
Interest and dividends	1,620,692	-	1,620,692
Sales of investments	16,676,418	-	16,676,418
Purchase of investments	(16,413,192)	-	(16,413,192)
Net cash provided by (used in) investing activities	<u>1,883,918</u>	<u>-</u>	<u>1,883,918</u>
Net increase (decrease) in cash and cash equivalents	(5,155,890)	165,920	(4,989,970)
Cash and cash equivalents (including restricted) beginning of year	20,094,005	118,663	20,212,668
Cash and cash equivalents end of year	<u>\$ 14,938,115</u>	<u>\$ 284,583</u>	<u>\$ 15,222,698</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)

	<u>Resource Management Services</u>	<u>Recreation Authority</u>	<u>Total Enterprise Funds</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ 1,278,451	\$ 29,375	\$ 1,307,826
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	3,898,700	64,682	3,963,382
Changes in assets and liabilities			
(Increase) decrease accounts receivable trade	(311,262)	-	(311,262)
(Increase) decrease inventory	-	977	977
(Increase) decrease prepaid expenses	-	5,091	5,091
Increase (decrease) accounts payable	(229,059)	24,333	(204,726)
Increase (decrease) accrued payroll	(106,943)	29,345	(77,598)
Increase (decrease) compensated absences payable	(7,177)	-	(7,177)
Increase (decrease) post employment benefit payable	1,334,115	-	1,334,115
Increase (decrease) pension benefit payable	(3,726,087)	-	(3,726,087)
Increase (decrease) unearned revenue	-	12,117	12,117
Increase (decrease) escrow funds payable	729,600	-	729,600
Total adjustments	<u>1,581,887</u>	<u>136,545</u>	<u>1,718,432</u>
Net cash provided (used) by operating activities	<u>\$ 2,860,338</u>	<u>\$ 165,920</u>	<u>\$ 3,026,258</u>
Cash and cash equivalents-end of year			
Unrestricted	\$ 14,038,450	\$ 284,583	\$ 14,323,033
Restricted			
State insurance funds	899,665	-	899,665
Debt service	-	6	6
Total cash and cash equivalents	<u>\$ 14,938,115</u>	<u>\$ 284,589</u>	<u>\$ 15,222,704</u>
Non-cash investing, capital and financing activities:			
Net increase (decrease) in fair value of investments	<u>\$ 1,713,062</u>	<u>\$ -</u>	<u>\$ 1,713,062</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2020**

	Pension Trust Fund	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 1,360,072	\$ 2,133,726
Investments at fair value		
Long-term CDs	356,572	-
U.S. treasury/government	5,365,668	-
Corporate bonds	4,833,534	-
Common stocks	22,166,142	-
Mutual funds	103,155,804	-
Real estate funds	13,345,049	-
Receivables (net of allowance)		
Accounts receivable	-	-
Delinquent taxes	-	5,444,603
Cost & fines	-	8,698,321
Interest receivable	80,484	-
Due from other funds	-	3,490
Prepaid items	244	-
Total assets	150,663,569	16,280,140
LIABILITIES		
Accounts payable	2,169	240,912
Due to other funds	-	145
Due to other governments	-	1,662,442
Total liabilities	2,169	1,903,499
NET POSITION		
Restricted for:		
Pensions	150,661,400	-
Individuals, organizations, and other governments	-	14,376,641
	\$ 150,661,400	\$ 14,376,641

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2020

	Pension Trust Fund	Custodial Funds
ADDITIONS		
Employees contributions	\$ 2,383,108	\$ -
Employer contributions	2,345,444	-
Taxes	-	16,149,450
Fines & Fees	-	42,635,545
Escheated checks	-	17,475
Child Support	-	679,153
Contributions	-	495,239
Subtotal	4,728,552	59,976,862
Investment earnings		
Net increase in fair value of investments	18,957,007	-
Interest & dividends	1,688,426	-
	20,645,433	-
Less: Investment management fees	(542,496)	-
Total investment income - net	20,102,937	-
Total additions	24,831,489	59,976,862
DEDUCTIONS		
Benefit payments	7,498,299	-
Refunds of employee contributions	1,263,280	-
Payments to governments	-	58,377,478
Payments to individuals	-	1,186,101
Total deductions	8,761,579	59,563,579
Change in net position	16,069,910	413,283
Net position - beginning as previously reported	134,591,490	-
Effect of adoption of GASB Statement No. 84	-	13,963,358
As restated	134,591,490	13,963,358
Plan net position at end of year	\$ 150,661,400	\$ 14,376,641

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2020**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
ASSETS					
Cash and cash equivalents	\$ 1,424,656	\$ 13,802	\$ 2,239,096	\$ 586,608	\$ 4,264,162
Receivables (net of allowances)					
Accounts receivable	-	1,000	439,156	19,516	459,672
Due from other governments	-	625,000	-	696,694	1,321,694
Inventory	-	-	33,670	-	33,670
Prepaid items	-	1,695	-	50,757	52,452
Restricted assets					
Cash and cash equivalents	-	-	368,218	909,957	1,278,175
Capital assets (net of accumulated depreciation)					
Land	-	-	1,527,193	2,239,524	3,766,717
Improvements	-	-	-	25,783,344	25,783,344
Building & improvements	-	-	15,655,885	17,441,974	33,097,859
Machinery & equipment	-	-	1,657,076	496,367	2,153,443
Infrastructure	-	-	25,676,000	-	25,676,000
Other Assets	-	-	-	126,924	126,924
Construction in progress	-	-	1,220,743	1,374,578	2,595,321
Easements	-	-	520,181	-	520,181
Other assets	-	-	46,052	-	46,052
Total assets	<u>1,424,656</u>	<u>641,497</u>	<u>49,383,270</u>	<u>49,726,243</u>	<u>101,175,666</u>
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized refunding charges	-	-	1,406,472	-	1,406,472
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>1,406,472</u>	<u>-</u>	<u>1,406,472</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2020
(CONTINUED)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
LIABILITIES					
Accounts payable	\$ -	\$ 625,000	\$ 128,267	\$ 372,283	\$ 1,125,550
Payroll and related payables	-	-	21,205	27,405	48,610
Accrued interest payable	-	-	1,256,779	-	1,256,779
Due to other governments	-	-	33,083	-	33,083
Unearned revenues	-	-	85,243	47,204	132,447
Line of credit	-	-	330,000	-	330,000
Escrow funds payable	-	-	-	12,795	12,795
Long term liabilities					
Due within one year	-	-	1,504,178	51,707	1,555,885
Due in more than one year	-	-	30,100,470	535,223	30,635,693
Compensated absences	-	-	44,977	-	44,977
Total liabilities	<u>-</u>	<u>625,000</u>	<u>33,504,202</u>	<u>1,046,617</u>	<u>35,175,819</u>
NET POSITION					
Net investment in capital assets	-	-	16,097,120	46,875,781	62,972,901
Restricted for:					
Public works	-	-	382,744	909,957	1,292,701
Conservation & development	322,446	-	-	-	322,446
Unrestricted	1,102,210	16,497	805,676	893,888	2,818,271
Total net position	<u>\$ 1,424,656</u>	<u>\$ 16,497</u>	<u>\$ 17,285,540</u>	<u>\$ 48,679,626</u>	<u>\$ 67,406,319</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Conservation District	Industrial Development Authority	Water & Sewer Authority	Airport Authority	Total
Governmental activities									
Conservation & development									
Conservation District	\$ 881,172	\$ 43,907	\$ 1,048,211	\$ -	\$ 210,946	\$ -	\$ -	\$ -	\$ 210,946
Industrial Development Authority	630,582	23,237	-	625,000	-	17,655	-	-	17,655
Total governmental activities	<u>1,511,754</u>	<u>67,144</u>	<u>1,048,211</u>	<u>625,000</u>	<u>210,946</u>	<u>17,655</u>	<u>-</u>	<u>-</u>	<u>228,601</u>
Business-type activities									
Water & Sewer Authority	5,878,251	5,518,033	-	205,349	-	-	(154,869)	-	(154,869)
Airport Authority	3,761,206	705,596	-	3,462,629	-	-	-	407,019	407,019
Total business-type activities	<u>9,639,457</u>	<u>6,223,629</u>	<u>-</u>	<u>3,667,978</u>	<u>-</u>	<u>-</u>	<u>(154,869)</u>	<u>407,019</u>	<u>252,150</u>
Total component units	<u>\$ 11,151,211</u>	<u>\$ 6,290,773</u>	<u>\$ 1,048,211</u>	<u>\$ 4,292,978</u>	<u>210,946</u>	<u>17,655</u>	<u>(154,869)</u>	<u>407,019</u>	<u>480,751</u>
General revenues:									
Unrestricted investment earnings					6,628	3	34,898	997	42,526
Grants, contributions and other revenues not restricted to specific programs					-	-	-	-	-
Total general revenues					<u>6,628</u>	<u>3</u>	<u>34,898</u>	<u>997</u>	<u>42,526</u>
Changes in net position					217,574	17,658	(119,971)	408,016	523,277
Net position - beginning, as restated					1,207,082	(1,161)	17,405,511	48,271,610	66,883,042
Net position - ending					<u>\$ 1,424,656</u>	<u>\$ 16,497</u>	<u>\$ 17,285,540</u>	<u>\$ 48,679,626</u>	<u>\$ 67,406,319</u>

See Notes to Financial Statements

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

1. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

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

The County is financially accountable for:

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

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

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

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

Blended Component Unit

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

Lycoming County Recreation Authority

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

Fiduciary Component Unit

The Lycoming County Employees' Retirement System (Pension Trust Fund) is a component unit, fiduciary in nature, used to account for the Employees' contributions to the plan, the County's contributions to the plan, related benefit payments and other costs of the plan. 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 – Pension Trust Fund. This plan is not separately audited. Additional disclosures in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - Amendment of GASB Statement No. 27*, are presented for this plan in Note 17 and in the Required Supplementary Information (RSI).

Discretely Presented Component Units

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

Lycoming County Industrial Development Authority

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

Williamsport Municipal Airport Authority

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

Lycoming County Conservation District

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

Lycoming County Water & Sewer Authority

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

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

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

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

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

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

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

Related Organizations

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

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

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Children & Youth Advisory Board

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activities has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from the business-type activities, which rely to a significant extent on user fees and charges for support. Likewise, the primary government is reported separately from certain separate component units for which the primary government is financially accountable.

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

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

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

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

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

The Government reports the following major Governmental Funds:

The General Fund, the Special Revenue Act 13 Gas Impact Fee Fund, and the COVID-19 Grants Fund.

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

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

The COVID-19 Grants Fund accounts for the Coronavirus Aid, Relief, and Economic Security Act (CARES) funds received in 2020.

The Government reports the following major Proprietary Fund:

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

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the enterprise funds include the charges to customers for tipping fees, golf rounds, cart rentals, the sale of recyclable items, and the sale of golf related

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

items. Operating expenses for the enterprise funds includes the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Trust and Custodial Funds - Includes the Pension Trust Fund, a fiduciary component unit, which accounts for the activity of the Lycoming County Employees' Retirement System, and the Custodial Funds, which account for funds held by the County on behalf of others. The Pension Trust Fund is presented on the accrual basis of accounting. The Custodial Funds are custodial in nature and are used to account for assets held by elected row officers (the Register and Recorder, Prothonotary, Treasurer, and Sheriff) that are combined in the financial statements. Additionally the County maintains cash on behalf of Prison and Pre-Release Commissary, Delinquent and Municipal Taxes, Cost and Fines, Escheats, Domestic Relations, and Welfare Burial. Additional details can be found in the other supplemental information section under custodial funds.

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

Cash and Cash Equivalents

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

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

Receivables and Payables

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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.

Inventories and Prepaid Items

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

Inter-fund Transactions

In the course of the County operation there exist a variety of transactions between funds to finance operations. Accordingly, to the extent that certain inter-fund transactions have not been paid or received as of December 31, 2020, the appropriate inter-fund receivables or payables have been established.

Restricted Assets

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

Capital Assets

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

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

Compensated Absences

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

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and balance sheet – governmental funds 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 (expenditure) until then.

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Long-Term Liabilities

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

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

Use of Estimates

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

Fund Equity

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

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

#1 NON-SPENDABLE FUND BALANCES

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

#2 RESTRICTED FUND BALANCE

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

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

#3 COMMITTED FUND BALANCE

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

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

#4 ASSIGNED FUND BALANCE

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

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

#5 UNASSIGNED FUND BALANCE

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

In the other governmental funds, however, if a government spends more on a specific purpose than the resources available for that purpose in the fund, then it may need to report a negative

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

amount as unassigned fund balance. If a government cannot cover the deficit with amounts assigned to other purposes in that fund, then the remaining deficit should be reported on the unassigned fund balance line.

The following General Fund Non-Spendable fund balances totaling \$6,004,370 were established:

Inventory - \$15,797
Prepays - \$242,564
Non-current loans - \$5,746,009

The following General Fund Restricted fund balances totaling \$9,190,077 were established:

General Government Investments - \$2,000,000
Judicial Investments - \$2,071,335
Public Safety Investments - \$5,094,370
Culture & Recreation Investments - \$24,372

The following General Fund Assigned fund balances totaling \$152,828 were established:

Judicial agreements - \$152,828

The following Special Revenue Non-Spendable fund balances totaling \$673,400 were established:

Non-current loans - \$673,400

The following Special Revenue Restricted fund balances of \$31,722,270 were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Restricted funds in the amount of \$3,246,303 are to support the operation and improvement of court offices. These include the Domestic Relations Fund, DA Investigative Fund, Sheriff Public Relations Fund, Register & Recorder Capital Improvement Fund, Act 13 and the Prothonotary Automation Fund.

Public Safety – Restricted funds in the amount of \$2,918,076 are used to support emergency services in the County. These include the Emergency Medical Services, Haz-Mat, 911 Emergency Phone Tariff, Act 13, EMA Grant, Probation Restitution Fund and Prison/PRC Commissary Fund.

Public Works – Restricted funds in the amount of \$25,014,321 are used to support the construction and maintenance of the County’s roads and bridges as well as Act 13 projects.

Culture & Recreation – Restricted funds in the amount of \$543,570 are used to support the recreation needs of the County.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

Conservation & Development – Assigned funds in the amount of \$254,507 are used to promote conservation practices that reduce nutrient run-off and preserve farm lands from development.

New Adopted Accounting Pronouncements

The County adopted GASB Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement. The effect of this adoption did not materially change the County's accounting and reporting policies.

The County adopted GASB Statement No. 84, *Fiduciary Activities*. This Statement enhanced consistency and comparability of governmental financial statements by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhances the value provided by the information reported in financial statements for assessing government accountability and stewardship. The effect of this adoption resulted in a restatement of beginning net position of custodial funds increasing it by \$13,963,358. It also resulted in an increase to the government-wide net position of \$823,367, the General Fund's fund balance of \$246,960 and the Special Revenue Fund's combined fund balance of \$576,407. The adoption also recharacterized the County's Pension Trust Fund as a Fiduciary Component Unit.

The County adopted GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. This Statement improves the information that is disclosed in notes to government financial statements related to debt. It also clarifies which liabilities governments should include when disclosing information related to debt. The effect of this adoption resulted in minor changes to the County's debt notes and disclosures.

The County adopted GASB Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The effect of this adoption did not materially change the County's accounting and reporting policies.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

3. Reconciliation of Government-Wide and Fund Financial Statements

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

The governmental funds balance sheet includes reconciliation between fund balance - total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$143,248,892 difference are as follows:

Bonds and notes payable	\$40,228,335
Less: Deferred charges for prepaid insurance cost (to be amortized over the life of the debt)	(267,948)
Accrued interest payable	501,778
Compensated absences	784,024
Other post employment benefit obligations	104,859,150
Unearned revenue - taxes	<u>(2,856,447)</u>
 Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	 <u>\$143,248,892</u>

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$1,892,671 difference are as follows:

2020 capital asset purchases	\$ 4,203,087
2020 depreciation expense	<u>(2,310,416)</u>
 Net adjustment to increase net change in fund balances-total governmental funds to arrive at changes in net position of governmental activities	 <u>\$ 1,892,671</u>

Another element of that reconciliation states “the issuance of long-term debt (i.e. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any direct effect on net position. Also, governmental funds report the effect of the insurance cost, premiums, discounts, and similar items when debt

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$575,690 difference are as follows:

Debt issued or incurred	\$ (2,794,571)
Principal payments on bonds and notes payable and capital leases	3,319,284
Change in long term compensated absences	50,977
 Net adjustment to increase net changes in fund balance - total governmental funds to arrive at changes in net position of governmental activities	 \$ 575,690

4. Budget and Budgetary Accounting

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

The budget process begins each year around the first week of June when department managers are supplied a budget packet containing materials and information used to update current year projections and request new appropriations. During July, the 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 31st.

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 2020. 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. During 2020, 4 new unbudgeted funds were created. The COVID-19 Grants Fund, Sheriff Public Relations Fund, Probation Restitution Fund, and Prison/PreRelease Commissary Fund were all created in 2020.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

5. Excess of Expenditures over Appropriations

For the year ended December 31, 2020, expenditures exceeded appropriations for the funds listed below. No remedial action was necessary or planned since fund resources were sufficient to provide for excess expenditures.

	<u>Budget</u>	<u>Actual</u>
Special Revenue Funds		
Domestic Relations IV-D	\$ 47,900	\$ 48,830
DA Investigative Fund	\$ 190,800	\$ 212,007
Sheriff Public Relations	\$ -	\$ 14,578
Register & Recorder Capital Fund	\$ 158,000	\$ 168,690
Prothonotary Automation Fund	\$ 3,750	\$ 9,882
EMA Grant	\$ 5,876	\$ 7,805
COVID-19 CRBG Fund	\$ -	\$ 10,253,465
Probation Restitution Fund	\$ -	\$ 9,478
Prison/PRC Commissary	\$ -	\$ 78,492
Act 44 Bridge Fund	\$ -	\$ 68,640
Act 89 Bridge Fund	\$ -	\$ 100,000
Growing Greener Trust	\$ -	\$ 392,296
Farm Easements	\$ 28,300	\$ 38,489
Pass Thru Grants	\$ 2,899,412	\$ 2,918,703

6. Cash and Investments

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

A. Deposits and Investments

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

Deposit – Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the County's deposit may not be returned. The County does not have a formal deposit policy for custodial credit risk. As of December 31, 2020, the County had total deposits of \$45,741,027 with various financial institutions, which differs from the book balance of \$48,222,041 due to outstanding checks and deposits in transit. Of that balance \$1,045,298 was insured by the Federal Depository Insurance Corporation leaving \$44,695,729 uninsured and exposed to custodial credit risk of which \$36,152,956 is collateralized in accordance with

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Act 72 of the Pennsylvania State Legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. The remaining balance of \$8,542,773 was held in various uninsured money market accounts, however, the funds are held in Federal money markets in the nominee's name.

Investments

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

As of December 31, 2020, the Statement of Net Position had the following investments:

Cash or Investment Type	Value	Investment Maturities from December 31, 2020			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
Investments at Cost					
Long-Term CDs	\$ 49,236,557	\$ 32,901,451	\$ 16,335,106	\$ -	\$ -
Guaranteed investment contracts	4,960,000	-	4,960,000	-	-
Total investments at cost	<u>54,196,557</u>	<u>32,901,451</u>	<u>21,295,106</u>	<u>-</u>	<u>-</u>
Investments at Fair Value					
Participating Interest Earning					
Investment Contracts at fair value	3,587,976	255,720	2,902,821	429,435	-
Government and agency debt	43,261,904	2,252,474	22,062,090	17,102,516	1,844,824
Total investments at fair value	<u>46,849,880</u>	<u>2,508,194</u>	<u>24,964,911</u>	<u>17,531,951</u>	<u>1,844,824</u>
Total investments	<u>\$ 101,046,437</u>	<u>\$ 35,409,645</u>	<u>\$ 46,260,017</u>	<u>\$ 17,531,951</u>	<u>\$ 1,844,824</u>

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

The County has the following recurring fair value measurements as of December 31, 2020:

- Participating interest earning investment contracts of \$3.6 million valued using a matrix pricing model (Level 2 inputs).
- Government and agency debt totaling \$43.3 million valued using a matrix pricing model (Level 2 inputs).

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

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

#1 The County currently has \$48,221,904 in U.S. Treasury bills and related agency debt. This includes a carrying amount of \$4,960,000 of guaranteed investment contracts.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

#3 The County currently has \$52,824,533 in long-term certificates of deposit with local banking institutions. Of that amount, \$1,430,000 is covered by FDIC Insurance with the balance being collateralized in accordance with Act 72 of the Pennsylvania Legislature.

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

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

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

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

Custodial Fund Deposits

The County maintains bank accounts for various custodial funds. As of December 31, 2020, the bank balance was \$4,394,475, which differs from the book balance of \$2,133,726 due to outstanding checks and deposits in transit, with \$250,000 being insured by the Federal Depository Insurance Corporation. The remaining balance \$4,144,475 was exposed to custodial risk, with \$4,041,006 being collateralized in accordance with Act 72 of the Pennsylvania State Legislature, which requires the institutions to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name leaving \$103,469 in uninsured I.O.L.T.A. accounts.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Pension Trust Fund Deposits and Investments

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

As of December 31, 2020, the Retirement Board had the following cash and investments in its Pension Trust Fund:

Cash or Investment Type	Value	Investment Maturities from December 31, 2020			
		Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
Fixed Income Securities	\$ 5,365,668	\$ 532,887	\$ 1,585,545	\$ 1,047,738	\$ 2,199,498
Mutual Funds	103,155,804	-	103,155,804	-	-
Corporate Bonds	4,833,534	-	2,115,908	947,444	1,770,182
Long-Term CDs	356,572	-	356,572	-	-
Real Estate Funds	13,345,049	-	13,345,049	-	-
Total Debt Securities	<u>\$ 127,056,627</u>	<u>\$ 532,887</u>	<u>\$ 120,558,878</u>	<u>\$ 1,995,182</u>	<u>\$ 3,969,680</u>
Cash & cash equivalents	\$ 1,360,072				
Equity Securities	22,166,142				
Total cash and other investments	<u>\$ 23,526,214</u>				
Total cash and investments reported on the Pension Trust Fund Statement of Net Position	<u>\$ 150,582,841</u>				

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

The Pension Trust Fund categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Fund has the following recurring fair value measurements as of December 31, 2020:

Investments Measured at Fair Value (amounts in thousands)

	12/31/2020	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Fixed income securities				
U.S. Government Agencies	\$ 1,967		\$ 1,967	
U.S. Treasury obligations	3,399		3,399	
Total fixed income securities	<u>5,366</u>		<u>5,366</u>	
Corporate bonds				
Corporate CMO's and REMIC's	709		709	
Foreign corporate bonds	301		301	
U.S. corporate bonds & notes	3,824		3,824	
Total corporate bonds	<u>4,834</u>		<u>4,834</u>	
Long-term CDs	356		356	
Equity securities				
Domestic common stocks	20,215	\$ 20,215		
Foreign common stocks/ADR's	1,951	1,951		
Equity based mutual funds	54,733	54,733		
Total equity securities	<u>76,899</u>	<u>76,899</u>		
Total investments by fair value level	<u>87,455</u>	<u>\$ 76,899</u>	<u>\$ 10,556</u>	<u>\$ -</u>
Investments measured at the net asset value (NAV)				
Domestic equity group trust	35,837			
International equity group trust	10,035			
Privately equity limited partnerships	2,551			
Real estate funds	13,345			
Total investments measured at NAV	<u>61,768</u>			
Total investments measured at fair value	<u>\$ 149,223</u>			

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

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

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

#2 Equity securities – Domestic securities include common stock, real estate securities, and securities convertible into common stock of U.S. based companies. International securities include sponsored and unsponsored American Deposit Receipts (ADR’s) or American Depositary Shares (ADS’s) or other depository securities of non-U.S. based companies traded in the U.S. and closed-end country funds. All convertible securities purchased must be U.S. dollar denominated securities and should be rated “B” (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The investment guidelines require that fixed income securities (except for those listed below) should be rated “BBB-“(or its equivalent) or higher at the time of purchase by a nationally recognized statistical rating agency. The minimum market value-weighted average quality rating of the portfolio is “A”. Asset-backed securities, mortgage-backed securities, and CMOs should be rated “AA” (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The Pension Trust Fund’s December 31, 2020, investments in corporate bonds have received the following ratings from Standard and Poor’s:

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

<u>Investment Type</u>	<u>Standards & Poor's Rating</u>	<u>Percentage of Total Pension Trust Fund Corporate Bonds</u>
Corporate Bonds	AAA	8.97%
Corporate Bonds	AA+	3.44%
Corporate Bonds	AA	5.61%
Corporate Bonds	AA-	5.22%
Corporate Bonds	A+	11.58%
Corporate Bonds	A	14.59%
Corporate Bonds	A-	15.53%
Corporate Bonds	BBB+	22.53%
Corporate Bonds	BBB	3.36%
Corporate Bonds	BBB-	1.67%
Corporate Bonds	Unrated (by S&P)	7.50%
		100.00%

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

As of December 31, 2020, the book value and bank balance of the Pension Trust Fund’s cash and deposits was \$1,360,072. Of the balance \$250,000 in money markets was covered by SIPC, \$1,110,072 was covered by a Certificate of Protection through First City underwritten by Lloyds of London up to a maximum of \$1,900,000.

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

	<u>Target Avg.</u>	<u>Range</u>
Large Capitalization Value Equities	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%	59% - 101%
Fixed Income Securities	20%	15% - 25%
	100%	

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

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

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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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-publically-traded equity investments) are designed to provide enhanced longer-term returns within the Fund's equity allocation.

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.

PROHIBITED/RESTRICTED VEHICLES:

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

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

RESPONSIBILITIES OF INVESTMENT MANAGERS

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

Each investment manager shall be responsible only for those assets under its management. It will be the responsibility of each investment manager to review the monthly valuations provided by the Fund's custodian and to note, in writing, any significant discrepancies from the valuations provided in its own reports.

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

B. Restricted assets

Collateral bonds held by the State of Pennsylvania

The Department of Environmental Protection regulation Title 25, Section 2711 requires all landfills to post a bond with the Treasurer of the Commonwealth of Pennsylvania. The purpose of the bond is to ensure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2020, the County closure requirements for the landfill increased to \$33,976,691 and the transfer station to \$8,511. Under the current state regulations the transfer station must be funded at the minimum bonding requirement of \$10,000. The County currently has \$26,375,535 (fair value) on deposit with the state for its landfill operations and \$14,593 (fair value) for its transfer station.

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

As of December 31, 2020, the total collateral bonds held by the State are as follows

<u>Current Funding</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Fair Value</u>
<u>Landfill</u>			
Cash		\$ 899,665	\$ 899,665
Certificate of Deposit	05/15/25	14,858	14,888
Certificate of Deposit	10/15/24	5,000,000	5,112,014
US Treasury Note	08/15/23	4,000,000	4,247,186
PA Municipal Note	02/15/26	1,550,000	1,743,285
US Treasury Note	02/15/24	500,000	540,254
PA State GO Bond	11/15/31	300,000	308,427
PA State GO Bond	11/15/21	750,000	781,425
PA State Turnpike Bond	12/01/21	500,000	519,465
PA State GO Bond	11/15/21	400,000	416,580
PA Public School Bldg Auth Bond	07/15/27	450,000	455,674
PA State Turnpike Bond	12/01/41	305,000	318,411
PA State Turnpike Bond	12/01/41	280,000	292,180
Phoenixville PA Area School Dist	11/15/26	50,000	50,227
US Treasury Note	08/15/27	2,500,000	2,772,705
US Treasury Note	11/15/25	3,000,000	3,276,797
US Treasury Note	11/15/26	500,000	544,316
US Treasury Note	11/30/23	2,510,000	2,654,031
US Treasury Note	02/15/28	625,000	716,846
US Treasury Note	04/30/25	275,000	305,583
US Treasury Note	05/15/28	350,000	405,576
		24,759,523	26,375,535
<u>Transfer Station</u>			
Certificate of Deposit	9/5/2021	13,987	14,593
<u>Wood Grinding</u>			
Certificate of Deposit	3/12/2021	180,486	180,630
	Total	\$ 24,953,996	\$ 26,570,758

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 2020, the County expended \$392,296 on projects leaving a balance as of December 31, 2020, of \$543,570.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

7. Receivables

Receivables as of year-end for the governmental and business-type activities, net of the applicable allowance for uncollectible accounts of \$9,929,659 are as follows:

	Governmental Activities	Business- type Activities	Total
Receivables, net:			
Taxes	\$ 3,814,270	\$ -	\$ 3,814,270
Accounts			
County Cost & Fines	4,547,125	-	4,547,125
Trade Accounts	-	2,136,089	2,136,089
Miscellaneous	1,163,253	-	1,163,253
Interest	1,224,603	730,743	1,955,346
Component Units	987,331	-	987,331
Intergovernmental	5,270,106	-	5,270,106
Loans	6,696,196	-	6,696,196
Subtotal	<u>23,702,884</u>	<u>2,866,832</u>	<u>26,569,716</u>
Intra-entity guarantee receivable	-	2,420,000	2,420,000
Total receivables	<u>\$ 23,702,884</u>	<u>\$ 5,286,832</u>	<u>\$ 28,989,716</u>

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2020, the balances of the loans are as follows:

Loans Receivable

Intergovernmental:

 Armstrong Township, PA \$ 623,400

Non-Profit Organizations:

 SEDA-COG Joint Rail Authority 709,641
 Muncy Greene 50,000

Authorities:

 West Branch Regional Authority 1,355,833

Component Units:

 Recreation Authority 366,787
 Lycoming County Water & Sewer Authority 3,590,535
 Total Loans \$ 6,696,196

8. Property Taxes

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

The estimated value of taxable real estate for 2020 was \$5,742,751,675 and the total assessed value was \$5,742,751,675. The County is permitted by the Fifth Class County Code to levy real estate taxes up to 20 mills on every dollar of adjusted valuation for general County

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

purpose exclusive of the requirement for payment of interest and principal on funded debt. The 2020 real estate millage was set at 6.50 mills, which means a property owner will pay \$6.50 for every \$1,000 of assessed valuation.

Property taxes for 2020 are attached as an enforceable lien on property as of January 1, and are levied on March 1. The County bills these taxes which are collected by the County and elected tax collectors. Taxes are payable as follows: 2% discount March through April 30; face amount May 1 through June 30, which was extended in 2020 to August 31 due to COVID-19; and a 10% penalty thereafter. The County also prepares interim billings, one in February and the other in August to collect on new properties assessed during the interim period.

The County also collects delinquent taxes on behalf of itself and other taxing bodies through the Tax Claim Bureau. Tax liens are filed on related property as soon as taxes become delinquent in the subsequent year. In 2020, tax liens exist for 2019, 2018, and 2017 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 percent of the improvements are abated, while 75 percent is abated in the third and fourth years. In years five and six, 50 percent is abated, and in the seventh year, the abatement is 25 percent.

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, 2020, is:

Tax Abatement Program	Amount of Taxes Abated during the Year
Local Economic Revitalization Tax Assistance Program	18,230
Clean and Green Program	1,201,238

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

9. Capital Assets

Capital assets activity for the year ended December 31, 2020, are as follows:

A. Primary Government

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 2,851,459	\$ -	\$ -	\$ 2,851,459
Construction in progress	2,826,120	3,113,711	(460,727)	5,479,104
Total capital assets not being depreciated	<u>5,677,579</u>	<u>3,113,711</u>	<u>(460,727)</u>	<u>8,330,563</u>
Capital assets being depreciated:				
Buildings	36,033,788	703,161	-	36,736,949
Improvements other than buildings	2,088,655	-	-	2,088,655
Machinery & equipment	20,644,616	722,950	(159,805)	21,207,761
Infrastructure	15,088,787	123,992	-	15,212,779
Total capital assets being depreciated	<u>73,855,846</u>	<u>1,550,103</u>	<u>(159,805)</u>	<u>75,246,144</u>
Less accumulated depreciation for:				
Buildings	24,028,581	921,456	-	24,950,037
Improvements other than buildings	958,116	97,136	-	1,055,252
Machinery & equipment	12,039,764	835,116	(150,763)	12,724,117
Infrastructure	7,258,137	456,708	-	7,714,845
Total accumulated depreciation	<u>44,284,598</u>	<u>2,310,416</u>	<u>(150,763)</u>	<u>46,444,251</u>
Total capital assets, being depreciated, (net)	<u>29,571,248</u>	<u>(760,313)</u>	<u>(9,042)</u>	<u>28,801,893</u>
Governmental activities capital assets (net)	<u>\$35,248,827</u>	<u>\$ 2,353,398</u>	<u>\$ (469,769)</u>	<u>\$ 37,132,456</u>

Analysis of the increase in accumulated depreciation for the year.	
Depreciation for the current year	\$ 2,310,416
Total increases in accumulated depreciation	<u>\$ 2,310,416</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 2,472,753	\$ -	\$ -	\$ 2,472,753
Intangibles	2,081,316	-	-	2,081,316
Construction in progress	16,638,443	4,083,225	-	20,721,668
Total capital assets not being depreciated	<u>21,192,512</u>	<u>4,083,225</u>	<u>-</u>	<u>25,275,737</u>
Capital assets being depreciated:				
Buildings	20,261,932	-	-	20,261,932
Improvements other than buildings	53,276,797	-	-	53,276,797
Machinery & equipment	36,372,702	1,350,939	(1,010,682)	36,712,959
Infrastructure	1,892,707	-	-	1,892,707
Total capital assets being depreciated	<u>111,804,138</u>	<u>1,350,939</u>	<u>(1,010,682)</u>	<u>112,144,395</u>
Less accumulated depreciation for:				
Buildings	13,032,183	412,620	-	13,444,803
Improvements other than buildings	48,373,319	1,967,533	-	50,340,852
Machinery & equipment	22,140,259	1,535,142	(551,305)	23,124,096
Infrastructure	1,390,358	48,087	-	1,438,445
Total accumulated depreciation	<u>84,936,119</u>	<u>3,963,382</u>	<u>(551,305)</u>	<u>88,348,196</u>
Total capital assets, being depreciated, (net)	<u>26,868,019</u>	<u>(2,612,443)</u>	<u>(459,377)</u>	<u>23,796,199</u>
Business-type activities capital assets (net)	<u>\$ 48,060,531</u>	<u>\$ 1,470,782</u>	<u>\$ (459,377)</u>	<u>\$ 49,071,936</u>

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

Governmental activities:	
General government	\$ 969,095
Judicial	123,727
Public safety	581,873
Public works	401,527
Human services	62,478
Culture & recreation	141,964
Conservation & development	<u>29,752</u>
Total depreciation expense- governmental activities	<u>\$ 2,310,416</u>
Business-type activities:	
Waste disposal	\$ 3,898,700
Recreation Authority	<u>64,682</u>
Total depreciation expense- business type activities	<u>\$ 3,963,382</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

B. Component Units Capital Assets

Water & Sewer Authority

Property, plant and equipment by category at December 31, 2020, are as follows:

Land	\$ 1,527,193
Easements	520,180
Armstrong Twp.	1,143,310
Booster stations	1,889,321
Buildings	21,262,631
Capitalized interest	1,752,020
Collection & conveyance systems	17,871,832
Laboratory equipment	31,077
Land improvements	4,613,189
Office equipment	845,068
Pre-development and loan costs	18,339
Processing & other equipment	3,297,743
Vehicles	713,389
Water filtration plant and system	659,106
Water system	13,461,147
	<u>69,605,545</u>
Construction in progress	1,220,743
	<u>70,826,288</u>
Less: Accumulated Depreciation	(24,569,210)
	<u><u>\$ 46,257,078</u></u>

Depreciation and amortization expense for the year ending December 31, 2020, was \$1,949,706.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

A summary of changes in capital assets is as follows:

	Balance 12/31/2020	Additions	Transfers / Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Land	\$ 1,527,193	\$ -	\$ -	\$ 1,527,193
Easements	520,180	-	-	520,180
Construction in progress	1,093,487	177,970	(50,714)	1,220,743
Total capital assets not being depreciated	<u>3,140,860</u>	<u>177,970</u>	<u>(50,714)</u>	<u>3,268,116</u>
Capital assets being depreciated:				
Armstrong Twp.	1,141,872	1,438	-	1,143,310
Booster stations	1,889,321	-	-	1,889,321
Buildings	21,262,631	-	-	21,262,631
Capitalized interest	1,752,020	-	-	1,752,020
Collection & conveyance systems	17,758,980	112,852	-	17,871,832
Laboratory equipment	31,077	-	-	31,077
Land improvements	4,613,189	-	-	4,613,189
Office equipment	830,265	3,026	11,777	845,068
Pre-development and loan costs	18,339	-	-	18,339
Processing & other equipment	3,210,089	64,122	23,532	3,297,743
Vehicles	713,389	-	-	713,389
Water filtration plant and system	643,701	-	15,405	659,106
Water system	13,363,747	97,400	-	13,461,147
Total capital assets being depreciated	<u>67,228,620</u>	<u>278,838</u>	<u>50,714</u>	<u>67,558,172</u>
Less accumulated depreciation	<u>(22,619,504)</u>	<u>(1,949,706)</u>	<u>-</u>	<u>(24,569,210)</u>
Total capital assets, being depreciated, (net)	<u>44,609,116</u>	<u>(1,670,868)</u>	<u>50,714</u>	<u>42,988,962</u>
Business-type activities capital assets (net)	<u>\$ 47,749,976</u>	<u>\$ (1,492,898)</u>	<u>\$ -</u>	<u>\$ 46,257,078</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Williamsport Municipal Airport Authority

At December 31, 2020, property, equipment and accumulated depreciation consist of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land & improvements	\$ 44,259,176	\$ 16,236,308	\$ 28,022,868
Buildings & improvements	21,760,324	4,318,350	17,441,974
Furniture, fixtures and equipment	3,613,940	3,117,573	496,367
Other assets	675,365	548,441	126,924
Construction in progress	1,374,578	-	1,374,578
	<u>\$ 71,683,383</u>	<u>\$ 24,220,672</u>	<u>\$ 47,462,711</u>

Depreciation expense for the year ended December 31, 2020, was \$2,338,361.

Property and equipment by category at December 31, 2020, are as follows:

	<u>Balance 12/31/2019</u>	<u>Additions</u>	<u>Transfers / Deletions</u>	<u>Balance 12/31/2020</u>
Land & improvements	\$ 44,127,116	\$ 132,060	\$ -	\$ 44,259,176
Buildings & improvements	21,634,871	125,453	-	21,760,324
Furniture, fixtures and equipment	3,401,123	212,817	-	3,613,940
Other assets	675,365	-	-	675,365
Construction in progress	85,471	1,289,107	-	1,374,578
	<u>\$ 69,923,946</u>	<u>\$ 1,759,437</u>	<u>\$ -</u>	<u>\$ 71,683,383</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

10. Interfund Receivables, Payables and Transfers

Interfund receivables and payables balances as of December 31, 2020, are as follows:

Due To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Major Funds:		
General Fund	\$ 2,123,363	\$ 104,006
Act 13 Gas Impact Fees	-	39,000
Non-Major Funds:		
Domestic Relations IV-D	2,611	24,676
E.M.S.	-	208,978
911 Phone Tariff	98,049	958,020
Probation Restitution	1	-
Prison/PRC Commissary	-	5,500
Liquid Fuels	-	10,914
Act 89 Bridge Fund	7,190	-
\$5 Fee for Local Use	-	7,190
Community Development Block Grant	-	17,608
EDPS Flood Mitigation	-	875,692
EDPS Economic Development Projects	49,914	-
Debt Service Fund	-	32,889
Custodial Funds	3,490	145
Total	<u>\$ 2,284,618</u>	<u>\$ 2,284,618</u>
Component Units		
To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Primary Government:		
General Fund	\$ 987,331	\$ -
Component Units:		
Soil Conservation	-	203,588
Recreation Authority	-	783,743
Total	<u>\$ 987,331</u>	<u>\$ 987,331</u>

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Interfund Transfer & Other Financing Sources & Uses

Other Financing Sources / Uses Interfund Transfers	Transfer In	Transfer Out
Funds		
Major Funds:		
General Fund	\$ 4,276,319	\$ 6,889,432
Resource Management Services	-	3,923,446
Non-Major Funds:		
EDPS Flood Mitigation	16,313	-
EDPS Economic Development Fund	4,084	-
Farm Easement Program	50,000	-
Debt Service Funds	6,819,035	-
Recreation Authority	-	352,873
Total	<u>11,165,751</u>	<u>11,165,751</u>
Debt Proceeds	2,794,571	-
Bond Premium	321,160	-
Payment to Refunding Agent	-	3,418,306
Total	<u>\$ 14,281,482</u>	<u>\$ 14,584,057</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenue collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. The General Fund provided subsidy to various special revenue funds which had a matching grant contribution. The General Fund provided subsidy to the Debt Service Fund to cover all of the County's debt service payments for 2020. Resource Management Services provided unrestricted revenue collected to the General Fund in the form of a host fee. The Recreation Authority provided funds to the General Fund from a sinking fund during the refunding of the 2011 Guaranteed Revenue Bond.

11. Commitments

A. County Capital Leases

The County has entered into a lease agreement which is accounted for as a capital lease. The following is a schedule of changes in capital leases for the year ended December 31, 2020.

	Balance January 1, 2020	Additions	Payments	Balance December 31, 2020
Capital lease	<u>\$ 274,197</u>	<u>\$ -</u>	<u>\$ 274,197</u>	<u>\$ -</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

B. County Operating Leases

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

All of these leases are classified as operating leases with expiration dates extending from 2021 through 2023.

The following is a schedule of future minimum payments for operating leases with initial or remaining terms in excess of one year as of December 31, 2020.

Year Ended December 31, 2020		
2021	\$	96,263
2022		45,057
2023		11,508
		\$ 152,828

C. Additional Agreements

The County has entered into the following additional agreements:

1. MCM Consulting for Phase I and II of the next generation radio system in the amount of \$440,439 with \$94,380 remaining at year end.
2. With Motorola Solutions for purchase of a next generation radio system in the amount of \$4,175,848 with \$835,170 remaining at year end.

12. LEASES

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

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

Summary of County Leases

	County Office <u>Buildings</u>
2021	\$ 154,583
2022	40,580
2023	40,580
2024	40,580
2025	32,157
	\$ 308,481

The cost and carrying value of the leased facilities at December 31, 2020, is \$1,841,367 and the depreciation expense is \$43,839 for the year ended December 31, 2020.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

13. Long-Term Liabilities

A. Bonds and Notes

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

1. 2011 Guaranteed Revenue Bonds – Proceeds used to provide funds to refund, on a current basis, all of the Recreation Authority’s outstanding Guaranteed Revenue Bonds, Series of 2006 in the aggregate principal amount of \$4,260,000 and pay the costs of issuing the bonds. These bonds were refunded through the issuance of the County’s General Obligation Bonds, Series A of 2020.
2. 2012 General Obligation Bonds-
Series A in the amount of \$12,420,000 was used to finance the cost of acquiring and constructing infrastructure improvements at the county landfill, such as, but not limited to, land acquisition, buildings and additional fields. These bonds were advance refunded through the issuance of the County’s General Obligation Bonds, Series A of 2020.
Series B in the amount of \$4,995,000 was used to refund the 2006 General Obligation Bonds.
Series C in the amount of \$8,095,000 was used to refund the 2007 General Obligation Bonds, Series A. These bonds were currently refunded through the issuance of the County’s General Obligation Bonds, Series A of 2020.
3. Pennsylvania Infrastructure Bank (PIB) Note (Direct Borrowing) – On February 21, 2012, the County entered into an agreement with the Commonwealth of Pennsylvania, Department of Transportation for a PIB loan in the amount of \$3,500,000. The loan was used to assist in funding the Loyalsock Railroad Bridge replacement project. The County has passed-through \$3,500,000 to the SEDA-COG Joint Rail Authority. The County has entered into an agreement with the SEDA-COG JRA where they are solely responsible for the principal and interest payments.
4. 2014 General Obligation Bonds – Proceeds of the bond were used to partially refund the 2007 General Obligation Bonds, Series B.
5. Huntington Bank Note (Direct Borrowing) – On November 15, 2014, the County entered into an agreement with Huntington Bank for a loan in the amount of \$2,191,700. The proceeds of the note were used to refund the 2009 General Obligation Bonds.
6. 2015 General Obligation Bonds, Federally Taxable Series – Proceeds of the bonds were used to refund the remaining 2007 General Obligation Bonds, Series B.
7. 2017 General Obligation Bonds – Proceeds of the bond were used to fund certain capital

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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.

8. 2018 General Obligation Bonds – Proceeds of the bond will be used to fund certain capital projects including but not limited to radio communications equipment, radio towers, buildings to house judicial proceedings and court administration together with expanded operations of the County coroner, voting machines, and any other capital projects deemed necessary by the County.
9. 2019 General Obligation Bonds – Proceeds of the bond were used to refund the 2010 General Obligation Bonds, to fund certain capital projects including but not limited to buildings to house judicial proceedings and court administration together with expanded operations of the County Coroner and any other capital projects deemed necessary by the County, and pay the costs of issuing the bonds.
10. 2020 General Obligation Bonds-
Series A in the amount of \$7,620,000 was 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. The refunding reduced the County's total debt service payments over the next 18 years by approximately 1,372,000, resulting in a net economic gain of approximately \$1,330,000.
Series B in the amount of \$11,070,000 was 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. The advance refunding reduced the County's total debt service payments over the next 22 years by approximately \$950,000, resulting in a net economic gain of approximately \$766,000.
11. Recreation Authority Note #1 (Direct Borrowing) – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.
12. Recreation Authority Note #2 (Direct Borrowing) – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.
13. Recreation Authority Note #3 (Direct Borrowing) – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

County of Lycoming Bonds & Notes

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/2020
Governmental activities				
2012 Bond Issue-Series B	3.000 - 3.875	2036	\$ 4,995,000	\$ 3,690,000
2014 Bond Issue	2.000 - 4.000	2038	6,830,000	5,335,000
2015 Bond Issue	2.705 - 4.375	2038	8,375,000	7,710,000
2018 Bond Issue	2.500 - 4.000	2033	9,135,000	8,060,000
2019 Bond Issue	2.100 - 4.000	2040	11,491,320	11,275,170
2020 Bond Issue-Series A	2.000 - 4.000	2038	2,794,571	2,794,571
Huntington Bank Note*	2.050	2022	2,191,700	545,200
PIB Note*	1.637	2022	3,500,000	710,361
			<u>\$ 49,312,591</u>	<u>\$ 40,120,302</u>
Business-type activities				
2017 Bond Issue	2.000 - 3.375	2038	\$ 9,485,000	\$ 8,745,000
2019 Bond Issue	2.100 - 4.000	2040	3,128,680	3,069,830
2020 Bond Issue-Series A	2.000 - 4.000	2038	4,825,429	4,825,429
2020 Bond Issue-Series B	0.869 - 2.736	2042	11,070,000	11,070,000
Recreation Authority Note #1*	0.000	Unspecified	130,000	130,000
Recreation Authority Note #2*	0.000	Unspecified	1,019,322	1,019,322
Recreation Authority Note #3*	0.000	Unspecified	236,786	236,786
			<u>\$ 29,895,217</u>	<u>\$ 29,096,367</u>

*These loans represent direct borrowings

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

B. Changes in Long Term Debt

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2020.

	Balance 12/31/2019	Additions/ Reallocations	Reductions/ Reallocations	Balance 12/31/2020	Due Within One Year
Governmental activities:					
2012 Bond Issue-Series B	\$ 3,860,000	\$ -	\$ 170,000	\$ 3,690,000	\$ 180,000
2012 Bond Issue-Series C	999,180	-	999,180	-	-
2014 Bond Issue	5,560,000	-	225,000	5,335,000	225,000
2015 Bond Issue	8,015,000	-	305,000	7,710,000	310,000
2018 Bond Issue	8,550,000	-	490,000	8,060,000	510,000
2019 Bond Issue	11,491,320	-	216,150	11,275,170	172,920
2020 Bond Issue-Series A	-	2,794,571	-	2,794,571	16,501
Bond premium	89,912	321,160	10,757	400,315	-
Bond discount	(316,347)	-	(24,064)	(292,283)	-
Total bonds payable	<u>38,249,065</u>	<u>3,115,731</u>	<u>2,392,023</u>	<u>38,972,773</u>	<u>1,414,421</u>
Huntington Bank Note*	804,700	-	259,500	545,200	270,000
PIB Note*	1,090,618	-	380,257	710,361	385,446
Total notes payable	<u>1,895,318</u>	<u>-</u>	<u>639,757</u>	<u>1,255,561</u>	<u>655,446</u>
Capital lease	274,197	-	274,197	-	-
Compensated absences	835,001	2,624,024	2,675,001	784,024	546,129
Subtotal	<u>41,253,581</u>	<u>5,739,755</u>	<u>5,980,978</u>	<u>41,012,358</u>	<u>2,615,996</u>
Post employment benefits	75,467,909	29,391,241	-	104,859,150	-
Net pension liability	19,208,784	-	19,208,784	-	-
Total	<u>94,676,693</u>	<u>29,391,241</u>	<u>19,208,784</u>	<u>104,859,150</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 135,930,274</u>	<u>\$ 35,130,996</u>	<u>\$ 25,189,762</u>	<u>\$ 145,871,508</u>	<u>\$ 2,615,996</u>
Business-type activities:					
2011 Bond Issue	\$ 2,420,000	\$ -	\$ 2,420,000	\$ -	\$ -
2012 Bond Issue-Series A	10,460,000	-	10,460,000	-	-
2012 Bond Issue-Series C	5,300,820	-	5,300,820	-	-
2017 Bond Issue	9,120,000	-	375,000	8,745,000	385,000
2019 Bond Issue	3,128,680	-	58,850	3,069,830	47,080
2020 Bond Issue-Series A	-	4,825,429	-	4,825,429	28,499
2020 Bond Issue-Series B	-	11,070,000	-	11,070,000	-
Bond premium	18,902	345,675	7,312	357,265	-
Bond discount	(392,434)	-	(60,963)	(331,471)	-
Total bonds payable	<u>30,055,968</u>	<u>16,241,104</u>	<u>18,561,019</u>	<u>27,736,053</u>	<u>460,579</u>
Notes payable*	1,386,108	-	-	1,386,108	-
Total bonds & notes payable	<u>31,442,076</u>	<u>16,241,104</u>	<u>18,561,019</u>	<u>29,122,161</u>	<u>460,579</u>
Compensated absences	158,447	419,719	426,895	151,271	101,524
Subtotal	<u>31,600,523</u>	<u>16,660,823</u>	<u>18,987,914</u>	<u>29,273,432</u>	<u>562,103</u>
Post employment benefits	11,621,851	4,757,466	-	16,379,317	-
Net pension liability	2,649,186	-	2,649,186	-	-
Total	<u>14,271,037</u>	<u>4,757,466</u>	<u>2,649,186</u>	<u>16,379,317</u>	<u>-</u>
Long term post & field closure liabilities	29,971,418	729,601	-	30,701,019	-
Business-type activities long-term liabilities	<u>\$ 75,842,978</u>	<u>\$ 22,147,890</u>	<u>\$ 21,637,100</u>	<u>\$ 76,353,768</u>	<u>\$ 562,103</u>

*These loans represent direct borrowings

County of Lycoming, Pennsylvania Notes to the Financial Statements For the Year Ended December 31, 2020

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

C. Amortization of Bonds and Notes

The requirements to amortize the County bonds and notes outstanding as of December 31, 2020, including interest payments for the next five years and for five year periods thereafter are as follows:

Year Ending December 31,	Governmental Activities				Business-type Activities			
	General Obligation Bonds		Direct Borrowings		General Obligation Bonds		Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 1,414,421	\$ 1,319,381	\$ 655,446	\$ 19,888	\$ 460,579	\$ 720,307	\$ -	\$ -
2022	1,538,694	1,283,763	600,115	8,077	776,306	718,037	-	-
2023	1,900,142	1,239,021	-	-	1,329,858	703,132	-	-
2024	1,966,863	1,171,713	-	-	1,368,137	671,377	-	-
2025	2,033,390	1,100,729	-	-	1,391,610	636,704	-	-
2026-2030	10,872,237	4,410,857	-	-	6,862,763	2,627,714	-	-
2031-2035	10,952,641	2,493,171	-	-	7,297,359	1,737,664	-	-
2036-2040	8,186,353	738,232	-	-	6,893,647	711,156	-	-
2041-2042	-	-	-	-	1,330,000	54,857	-	-
Unspecified maturities	-	-	-	-	-	-	1,386,108	-
Total	\$ 38,864,741	\$ 13,756,867	\$ 1,255,561	\$ 27,965	\$ 27,710,259	\$ 8,580,948	\$ 1,386,108	\$ -

Governmental Activities

Years	2012 Bonds Principal	2014 Bonds Principal	2015 Bonds Principal	2018 Bonds Principal	2019 Bonds Principal	2020 Bonds Principal	PIB Note*	Huntington Bank Note*
2021	\$ 180,000	\$ 225,000	\$ 310,000	\$ 510,000	\$ 172,920	\$ 16,501	\$ 385,446	\$ 270,000
2022	185,000	230,000	315,000	520,000	176,850	111,844	324,915	275,200
2023	185,000	240,000	330,000	535,000	404,790	205,352	-	-
2024	190,000	240,000	340,000	560,000	420,510	216,353	-	-
2025	205,000	250,000	350,000	580,000	428,370	220,020	-	-
2026-2030	1,115,000	1,370,000	1,955,000	3,180,000	2,405,160	847,077	-	-
2031-2035	1,330,000	1,640,000	2,400,000	2,175,000	2,699,910	707,731	-	-
2036-2040	300,000	1,140,000	1,710,000	-	4,566,660	469,693	-	-
Total	\$ 3,690,000	\$ 5,335,000	\$ 7,710,000	\$ 8,060,000	\$ 11,275,170	\$ 2,794,571	\$ 710,361	\$ 545,200

Governmental Activities

Years	2012 Bonds Interest	2014 Bonds Interest	2015 Bonds Interest	2018 Bonds Interest	2019 Bonds Interest	2020 Bonds Interest	PIB Note Interest*	Huntington Bank Interest*
2021	\$ 130,696	\$ 185,340	\$ 309,308	\$ 270,029	\$ 339,471	\$ 84,537	\$ 8,711	\$ 11,177
2022	125,297	180,840	300,923	257,278	332,554	86,871	2,436	5,641
2023	119,747	175,550	291,929	241,679	325,481	84,635	-	-
2024	114,196	169,550	281,980	220,278	309,289	76,420	-	-
2025	108,496	163,070	271,049	197,879	292,469	67,766	-	-
2026-2030	431,966	694,365	1,139,670	712,759	1,217,504	214,593	-	-
2031-2035	214,515	426,995	691,813	158,400	903,796	97,652	-	-
2036-2040	11,625	92,400	151,813	-	461,107	21,287	-	-
Total	\$ 1,256,538	\$ 2,088,110	\$ 3,438,485	\$ 2,058,302	\$ 4,181,671	\$ 733,761	\$ 11,147	\$ 16,818

*These loans represent direct borrowings

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Business-type activities

<u>Years</u>	2017 Bonds <u>Principal</u>	2019 Bonds <u>Principal</u>	2020 Bonds <u>Principal</u>	Notes <u>Principal*</u>
2021	\$ 385,000	\$ 47,080	\$ 28,499	\$ -
2022	395,000	48,150	333,156	-
2023	405,000	110,210	814,648	-
2024	415,000	114,490	838,647	-
2025	425,000	116,630	849,980	-
2026-2030	2,285,000	654,840	3,922,923	-
2031-2035	2,635,000	735,090	3,927,269	-
2036-2040	1,800,000	1,243,340	3,850,307	-
2041-2042	-	-	1,330,000	-
Unspecified maturities	-	-	-	1,386,108
Total	<u>\$ 8,745,000</u>	<u>\$ 3,069,830</u>	<u>\$ 15,895,429</u>	<u>\$ 1,386,108</u>

Business-type activities

<u>Years</u>	2017 Bonds <u>Interest</u>	2019 Bonds <u>Interest</u>	2020 Bonds <u>Interest</u>
2021	\$ 255,625	\$ 92,426	\$ 372,256
2022	244,075	90,543	383,419
2023	236,175	88,617	378,340
2024	227,569	84,208	359,600
2025	217,713	79,629	339,362
2026-2030	919,894	331,483	1,376,337
2031-2035	564,525	246,072	927,067
2036-2040	122,849	125,543	462,764
2041-2042	-	-	54,857
Total	<u>\$ 2,788,425</u>	<u>\$ 1,138,521</u>	<u>\$ 4,654,002</u>

*These loans represent direct borrowings

D. Defeased Debt

The County refunded, on a current basis, its General Obligation Bonds, Series C of 2012 and all of the Lycoming County Recreation Authority's Guaranteed Revenue Bonds, Series of 2011. The County has advance refunded its General Obligation Bonds, Series A of 2012 by creating a separate irrevocable trust fund containing U.S. government securities or securities collateralized by the U.S. government. The securities and earnings therein are considered sufficient to fully service the bonds until they are called or mature. For financial reporting purposes, the bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

At December 31, 2020, the following bonds outstanding had been defeased by the County:

<u>Series</u>	<u>Final Maturity</u>	<u>Outstanding Principal at December 31, 2020</u>
General Obligation Bonds, Series A of 2012	2042	10,155,000

E. Guaranty Agreement

In November 2011, the County guaranteed the 17 year, \$4.525 million 2011 Guaranteed Revenue Bond issuance of the Lycoming County Recreation Authority (Recreation Authority). The bonds mature annually through December 15, 2027, with semiannual interest payments. In the event that the Recreation Authority is unable to make a payment, the County is required to make that payment. As a result of the Recreation Authority's inability to pay the debt service payment, the County concluded during 2014, that it was more likely than not that it would be required to pay the remaining portion of the Recreation Authority's debt service payments based on this guarantee. Prior to 2014, the County made certain payments on this obligation on the Recreation Authority's behalf; however, at that time County management deemed such activity as temporary, as Recreation Authority management had turn-around plans in place that eventually failed to materialize. The County has paid \$4,275,968 in principal and \$782,236 in interest on the guarantee through December 31, 2020. The amount of the liability recognized is the best estimate of the discounted present value of the future outflows expected to be incurred as a result of the guarantee.

The liability recognized for non-exchange financial guarantees by the County at December 31, 2020, is as follows:

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

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

During 2020, the 2011 Guaranteed Revenue Bonds were refunded with the proceeds of the County's General Obligation Bonds, Series A of 2020, with the Recreation Authority's associated liability being reclassified as a due to primary government.

F. Legal debt limit

The County's legal debt margin at December 31, 2020, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

\$197,559,784 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2020.

G. Component unit debt

Lycoming County Water & Sewer Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2020.

	Balance 12/31/2019	Additions	Reductions	Balance 12/31/2020	Due Within One Year
Notes and bonds:					
PennWorks*	\$ 858,075	\$ -	\$ 109,757	\$ 748,318	\$ 111,973
Guaranteed Sewer Revenue Bonds					
Series A of 2014	3,810,004	-	3,810,004	-	-
Series B of 2014	4,085,004	-	4,085,004	-	-
Series of 2016	16,540,000	-	280,000	16,260,000	285,000
Series of 2020	-	7,990,000	1,060,000	6,930,000	1,045,000
Guaranteed Water Revenue Note 2014*	3,725,000	-	10,000	3,715,000	-
Woodlands Bank loan*	118,893	-	26,393	92,500	27,499
Subtotal	<u>29,136,976</u>	<u>7,990,000</u>	<u>9,381,158</u>	<u>27,745,818</u>	<u>1,469,472</u>
Due to Primary Government:					
2007-2010 Regional Water System Loan*	721,574	-	31,373	690,201	31,373
2010 Strategic Planning Loan*	76,667	-	3,334	73,333	3,333
2011 Loan*	<u>2,827,000</u>	<u>-</u>	<u>-</u>	<u>2,827,000</u>	<u>-</u>
Total due to primary government	<u>3,625,241</u>	<u>-</u>	<u>34,707</u>	<u>3,590,534</u>	<u>34,706</u>
Total	32,762,217	7,990,000	9,415,865	31,336,352	1,504,178
Bond premiums, and discounts, net	93,372	249,964	75,040	268,296	-
Total	<u>\$ 32,855,589</u>	<u>\$ 8,239,964</u>	<u>\$ 9,490,905</u>	<u>\$ 31,604,648</u>	<u>\$ 1,504,178</u>

*These loans represent direct borrowings

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

quarterly interest only payments at a fixed rate of 2.87 percent 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, 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.

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

This Bond was currently refunded during 2020 through the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2020.

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

This Bond was currently refunded during 2020 through the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2020.

Woodlands Bank Term Loan (Direct Borrowing) – On January 1, 2014, the Authority assumed a loan agreement with Woodlands Bank, following its merger with 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 Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2016, in the face amount of \$16,805,000, bearing interest at rates ranging from 1.00% to 4.00% per annum, maturing on November 15, 2041, guaranteed by the County. Of the \$16,805,000 face amount of the bonds, \$8,875,000 are term bonds due in various installments between 2032 and 2041. The proceeds from the Bonds, together with other available funds, were applied to (1) advance refund all of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2011 in the outstanding principal

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

amount of \$14,370,000; (2) fund certain capital improvements of the Montoursville Regional Sewer System (“MRSS”) facilities; (3) pay the costs of issuing and insuring the Bonds.

Guaranteed Sewer Revenue Bonds, Series of 2020 – In 2020, the 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 on November 2030, guaranteed by the County. The proceeds from the bond 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 the refunding date; (3) fund certain capital improvements to the Montoursville Regional Sewer System, and; (4) pay the costs of issuing the bonds.

The refunding increased the Authority’s total debt service payments over the next 10 years by approximately \$1,900, resulting in a net economic loss of approximately \$600.

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

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

In 2011, the County of Lycoming and the Authority entered into a “LCWSA Regional Water System Design and Implementation Activities” agreement, whereby the County loaned the Authority \$2,034,000 in order to advance the design of a regional water system. During 2012, the County and the Authority negotiated to specify formal repayment terms on this borrowing. Such terms increased the maximum amount of the loan to \$2,868,186 and required semi-annual payments of principal and interest at rates ranging from 5.099% to 6.599%, maturing in 2043. During 2019, the County refinanced the underlying borrowing, which reduced the interest rate for the Authority’s Note to 2.10 percent to 4.0 percent per annum. The Authority has recorded \$1,169,498 and \$1,098,623 as accrued interest on this loan as of December 31, 2020 and 2019, respectively.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

The Authority's outstanding notes from direct borrowings, direct placements, and outstanding balances related to guaranteed revenue debt, contains provisions that if there is an event of default that materially impairs the notes collateral or the 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.

The annual requirement to amortize long-term debt at December 31, 2020, is as follows:

Long Term Debt	Guaranteed Revenue Bonds		Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
2021	\$ 1,330,000	\$ 683,660	\$ 174,178	\$ 200,051	\$ 2,387,889
2022	1,370,000	636,160	217,312	195,148	2,418,620
2023	1,425,000	581,360	272,029	190,121	2,468,510
2024	1,480,000	524,360	254,902	183,275	2,442,537
2025	1,545,000	465,160	392,025	175,554	2,577,739
2026-2030	8,340,000	1,703,610	1,641,476	738,725	12,423,811
2031-2035	6,285,000	774,700	1,659,441	548,748	9,267,889
2036-2040	1,160,000	144,600	2,214,456	314,115	3,833,171
2041-2044	255,000	7,650	1,320,533	1,226,726	2,809,909
Total	<u>\$ 23,190,000</u>	<u>\$ 5,521,260</u>	<u>\$ 8,146,352</u>	<u>\$ 3,772,463</u>	<u>\$40,630,075</u>

Williamsport Municipal Airport Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2020

	Balance 12/31/2019	Additions	Reductions	Balance 12/31/2020
PIB loan (2020)	\$ -	\$ 586,930	\$ -	\$ 586,930
PIB loan (2011)	21,473	-	21,473	-
Total	<u>\$ 21,473</u>	<u>\$ 586,930</u>	<u>\$ 21,473</u>	<u>\$ 586,930</u>

Pennsylvania Infrastructure Bank (PIB) Loan 2020 (Direct Borrowing)

The Authority entered into a 10-year loan agreement (the Agreement) with the Commonwealth of Pennsylvania, Department of Transportation to borrow \$586,930 during 2020. The loan proceeds, administered through the Pennsylvania Infrastructure Bank (PIB), were used for various capital projects. Under the terms of the Agreement, the Authority shall pay fixed payments of \$5,600 per month for 120 months, with the interest accruing at the rate of 2.750 percent per annum, with payment of all unpaid principal due on December 1, 2030. There was no interest expense associated with the loan during 2020, as payments did not commence until 2021. This loan is collateralized by a standby letter of credit in the same amount of the loan. The PIB Loan contains provisions that if there is an event of default, all amounts could be

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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 agreement.

Pennsylvania Infrastructure Bank (PIB) Loan 2011 (Direct Borrowing)

The Authority entered into a 10-year loan agreement with the Commonwealth of Pennsylvania, Department of Transportation to borrow \$133,700 during 2011. The loan proceeds, administered through the Pennsylvania Infrastructure Bank (PIB), were used on the hangar/roof repair project to finance the local share of the project. During the fiscal year ended December 31, 2020, the remaining balance of this loan was paid in full. Interest expense was \$197 and \$473 for 2020 and 2019, respectively.

The annual requirements to amortize long-term debt as of December 31, 2020, are as follows:

	Principal	Interest	Total
2021	\$ 51,707	\$ 15,492	\$ 67,199
2022	53,147	14,052	67,199
2023	54,628	12,572	67,200
2024	56,148	11,051	67,199
2025	57,712	9,487	67,199
2026-2030	313,588	22,412	336,000
	\$ 586,930	\$ 85,066	\$ 671,996

14. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations have a total estimated capacity of 15,268,917 tons with the total estimated capacity used of 11,282,123 tons (73.89%) leaving as of December 31, 2020, an estimated remaining tonnage of 3,986,794 tons or an estimated 14 remaining years per the consulting engineers' 2020 annual report for fields 1 through 12.

A. Estimated Reclamation Cost for Landfill Field Closure

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

State and Federal laws and regulations require that the County of Lycoming must place a final cover on fields 5 to 12 on or before site closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future field closure cost that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2020 engineers' report, the County will need an estimated \$22,501,538 to meet its field closure requirements. The estimated liability for landfill field closure as of December 31, 2020, is projected to be \$15,662,123 with the remaining balance of the liability estimated at \$6,839,415 to be recognized as field closure expenses between 2021 and the estimated site closure in 2035. The County currently uses the units of

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

production method to record the annual liability and expense which is calculated at \$1.72 per ton of waste processed at the site using the estimated remaining tonnage of 3,986,794 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 \$32,053,697 (fair value) toward field closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

<u>Field Closure Cost</u>	12/31/2020	
	Accrued Liability	Liability Funded At Fair Value
Required Liability / Funding to December 2035	\$ 22,501,538	\$ 22,501,538
Accrued Liability 12/31/20	15,662,123	15,662,123
Cash and Investments at 12/31/20		
County Closure Cash	-	3,515,395
County Closure U.S. Government Securities	-	15,646,249
County Closure Long Term C/D	-	12,892,053
Total Current G/L Balances 12/31/20	-	32,053,697
Over/(Under) as of 12/31/2020		\$ 16,391,573
Over/(Under) as of December 2035	\$ (6,839,415)	\$ 9,552,159

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

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

State and Federal laws and regulations require that the County of Lycoming must maintain and monitor the landfill site for a period of thirty years after closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future post closure costs that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2020 engineers' report, the County will need an estimated \$20,040,000 to meet its future post closure requirements. The estimated liability for landfill post closure as of December 31, 2020, is projected to be \$15,038,896 with the excess balance of the liability estimated at \$5,001,104 to be recognized as post closure expenses between 2021 and the estimated site closure in 2035. The County uses the units of production method to record the annual liability and expense which is

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

calculated at \$1.25 per ton of waste processed at the site using the estimated tonnage for fields 1 through 12 of 3,986,794 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 \$42,792,014 (fair value) toward post closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

<u>Post Closure Cost</u>	12/31/2020	
	Accrued Liability	Liability Funded At Fair Value
Required Liability / Funding to December 2035	\$ 20,040,000	\$ 20,040,000
Accrued Liability 12/31/20	15,038,896	15,038,896
Cash and Investments at 12/31/20		
Cash	-	120,554
Long Term C/Ds	-	10,887,019
County Closure 1997 GIC	-	5,010,674
County Closure U.S. Government Securities	-	277,714
State Closure Cash		899,665
State Closure C/D s	-	5,126,902
State Closure U.S. Government Securities	-	20,469,486
Total Current G/L Balances 12/31/20	-	42,792,014
Over/(Under) as of 12/31/2020		\$ 27,753,118
Over/(Under) as of December 2035	\$ (5,001,104)	\$ 22,752,014

15. Joint Ventures

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

Statement of Net Position as of 06/30/20

Assets:	
Cash and cash equivalents	\$ 5,103,026
Receivables (net of allowance)	12,736,336
Due from other governments	2,844,283
Loan receivable	2,398
Other assets	43,009
Capital assets (net of depreciation)	257,073
Total assets	20,986,125
Liabilities:	
Accounts payable	10,560,125
Accrued liabilities	1,361,569
Unearned revenues	4,331,902
Due to DHS	2,535,740
Line of credit	1,120,000
Unapplied allocations	832,649
Capital lease payable	14,105
Long term liabilities	
Due within more than one year	478,909
Total liabilities	21,234,999
Net Position	
Net investment in capital assets	242,968
Restricted	20,363
Unrestricted (deficit)	(512,205)
Total net position (deficit)	\$ (248,874)

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

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

16. Risk Management

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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 December 31, 2020, the County has had no additional assessments to the loss fund. In the event PCoRP's assets are not sufficient to meet its obligations to pay its member's claims, PCoRP, as a public entity risk pool, has the ability to retroactively assess its member's additional premiums to cover any short fall.

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

17. Retirement Benefits

A. Summary of Significant Accounting Policies

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

B. Plan Description and Membership Information

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

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

Plan membership. As of December 31, 2020, the plan year end, the retirement system membership consisted of the following:

Retirees and Beneficiaries Receiving Benefits	396
Terminated Members Entitled to Benefits but not yet receiving them	61
Active Plan Members	503
Total	960

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

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

Monthly Pension

Class

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

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

1/70 - 1.429% of 1/12 of final average salary
multiplied by years of credited service on the 1/70th class

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

Contributions. Pursuant to Act 96 of 1971, as amended, contribution requirements of the plan members and the County may be amended by the General Assembly of the Commonwealth of Pennsylvania. Plan members depending on their date of employment with the County are required to contribute 6% to 8% of their annual covered salary and may elect to contribute up to an additional 10% of their salaries. Interest is credited to each member's account each year in an amount determined by the Lycoming County Retirement Board. Administrative costs of the plan are funded through an addition to the Plan's Annual Required Contribution. Investment expenses may be financed through investment earnings. The plan's funding policy provides for periodic employer contributions actuarially determined by an independent actuary. The actuarially determined contribution rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended December 31, 2020, the average active member contribution rate was 9.56% of covered pay, and the County's average contribution rate was 9.41% of annual payroll.

C. Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of Pension Fund investment expense, was 15.27 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

D. Net Pension Liability (Asset)

The County's net pension liability (asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2020, and by rolling forward the liabilities from the January 1, 2020, actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

E. Changes in Net Pension Liability (Asset)

The changes in the net pension liability (asset) of the County from December 31, 2019 to 2020 were as follows:

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at 1/1/2020	\$ 156,498,103	\$ 134,591,490	\$ 21,906,613
Changes for the year:			
Service cost	2,918,981	-	2,918,981
Interest	9,130,738	-	9,130,738
Change in benefit terms	(25,229,636)	-	(25,229,636)
Differences between expected and actual experience	644,680	-	644,680
Changes in Actuarial Assumptions	(12,226)	-	(12,226)
Contributions - employer	-	2,345,444	(2,345,444)
Contributions - employee	-	2,383,108	(2,383,108)
Net investment income	-	20,179,970	(20,179,970)
Benefit payments, including contribution refunds	(8,761,579)	(8,761,579)	-
Administrative expense	-	(77,033)	77,033
Net changes	<u>(21,309,042)</u>	<u>16,069,910</u>	<u>(37,378,952)</u>
Balances at 12/31/2020	<u>\$ 135,189,061</u>	<u>\$ 150,661,400</u>	<u>\$ (15,472,339)</u>

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

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020, using the following actuarial methods and assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	9 years
Inflation	2.5%
Salary increases	4.0%
Investment rate of return	7.0%
Asset valuation method	5 – year smoothing
Mortality rates	Pub-2010 table, 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 the best estimate ranges of expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Target allocations and best estimates of arithmetic real rates of return for each major asset class is summarized in the following table provided by the plan's investment consultants, Dahab Associates:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

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

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

	1% Decrease in Discount Rate 6.00%	Current Discount Rate 7.00%	1% Increase in Discount Rate 8.00%
Total Pension Liability	\$ 150,799,936	\$ 135,189,061	\$ 122,091,696
Plan Fiduciary Net Position	<u>(150,661,400)</u>	<u>(150,661,400)</u>	<u>(150,661,400)</u>
Net Pension Liability (Asset)	<u>\$ 138,536</u>	<u>\$ (15,472,339)</u>	<u>\$ (28,569,704)</u>

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

For the year ended December 31, 2020, the County recognized a negative pension expense of \$28,153,301. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,374,858	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(14,975,634)
Changes in actuarial assumptions	1,665,054	-
Total	\$ 6,039,912	\$ (14,975,634)

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

Year ended December 31:	
2021	\$(3,242,405)
2022	(1,039,088)
2023	(3,699,706)
2024	(1,194,801)
2025	229,909
Thereafter	10,368

G. The Lycoming County Employees' Retirement Report

The Lycoming County Employees' Retirement Report on 2020 actuarial valuation including determination of County's annual required contribution for 2020 is prepared by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

18. Other Post-Employment Benefits (OPEB)

A. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit health care plan to retirees of the County who participate in the Lycoming County Employees' Retirement System on or after attaining age 60 or at age 55 with 20 years of creditable service with the County. The Plan is governed by Policy Number 503, Health Insurance Coverage for Retirees, as approved by the Lycoming County Commissioners. On January 16, 2014, the County Commissioners approved an amendment to County Policy Number 503, Health Insurance Coverage for Retirees ending Other Post-Employment Benefits for employees hired on 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

The salary increase rate and the discount rate were both decreased in 2020 from 4.00% to 2.75% resulting in the change in actuarial assumptions figure above.

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

Actuarial assumptions and other inputs. The total OPEB liability as of December 31, 2020, was determined using the following economic assumptions, applied to all periods included in the measurement.

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	24 years
Inflation	2.5%
Salary increases	2.75%
Discount rate	2.75%
Investment rate of return	4.0%
Medical inflation	Based on the Gentzen model of long-run medical cost trends
Mortality rates	Based on the RP-2014 mortality tables for healthy males and females, projected using Scale MP-2017

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

	1% Decrease in Discount Rate <u>1.75%</u>	Current Discount Rate <u>2.75%</u>	1% Increase in Discount Rate <u>3.75%</u>
Total OPEB Liability	\$ 143,246,768	\$ 121,238,467	\$ 103,589,691

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

	1% Decrease in Medical Trend Rate <u> </u>	Current Medical Trend Rate <u> </u>	1% Increase in Medical Trend Rate <u> </u>
Total OPEB Liability	\$ 100,832,406	\$ 121,238,467	\$ 147,876,945

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

For the year ended December 31, 2020, the County recognized OPEB expenses of \$11,958,226. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,470,445	\$ -
Changes in actuarial assumptions	16,614,396	-
Total	\$ 24,084,841	\$ -

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

Year ended December 31:	
2021	\$ 5,835,093
2022	5,835,093
2023	5,835,093
2024	5,908,000
2025	671,562

19. Litigation

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

20. Pending Governmental Accounting Standards Board Pronouncements

In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and the lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. GASB 87 is effective for the County's calendar year 2022 financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This Statement enhances the relevance and

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

comparability of information about capital assets and the cost of borrowing for a reporting period and simplifies accounting for interest costs incurred before the end of a construction period. GASB 89 is effective for the County's calendar year 2021 financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. GASB 91 is effective for the County's calendar year 2022 financial statements.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. GASB 92 is effective for the County's calendar year 2022 financial statements.

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objective of this statement is to address accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). GASB 93 is effective for the County's calendar year 2022 financial statements.

In March 2020, the GASB issued Statement No.94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). A PPP is an arrangement in which a government contracts with an operator to provide public services by conveying control of the right to operate or use a nonfinancial asset for a period of time in an exchange for or exchange-like transaction. GASB 94 is effective for the County's calendar year 2023 financial statements.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statements (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset-an intangible asset-and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. GASB Statement No. 96 is effective for the County's calendar year 2023 financial statements.

In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans-An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2)

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2020

mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code Section 457 deferred compensation plans that meet the definition of a pension plan for benefits provided through those plans. GASB Statement No. 97 is effective for the County's calendar year 2022 financial statements.

In October 2021, the GASB issued Statement No. 98, *The Annual Comprehensive Financial Report*. This statement establishes the term *annual comprehensive financial report* and its acronym ACFR. GASB Statement No. 98 is effective for the County's calendar year 2021 financial statements.

County management is in the process of analyzing these pending changes in accounting principles and the impact they will have on the financial reporting process.

21. SUBSEQUENT EVENTS

In January 2021, the County paid its Pennsylvania Infrastructure Bank (PIB) Note in full.

In June 2021, the County received the first of two payments it will receive of Federal American Rescue Plan Act Grant funds in the amount of \$11,003,502, which are to be used combat the negative effects of the public health emergency in the local economy. The County will receive its second payment of approximately \$11 million in 2022. The County is in the process of formulating a plan for the use of the funds, which are available to cover costs incurred before December 31, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability							
Service cost	\$ 2,919	\$ 3,434	\$ 3,282	\$ 3,100	\$ 2,974	\$ 2,817	\$ 2,546
Interest	9,131	10,485	9,880	9,009	8,718	8,314	7,916
Changes of benefits	(25,230)	-	-	-	-	-	-
Differences between expected and actual experience	644	2,651	3,905	(854)	946	354	-
Changes of assumptions	(12)	-	3,145	-	-	-	-
Benefit payments, including refunds of member contributions	(8,761)	(7,549)	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Net change in total pension liability	<u>(21,309)</u>	<u>9,021</u>	<u>13,122</u>	<u>4,547</u>	<u>5,754</u>	<u>5,421</u>	<u>5,721</u>
Total pension liability - beginning	<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>
Total pension liability - ending (a)	<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>
Plan fiduciary net position							
Contributions - employer	\$ 2,345	\$ 1,409	\$ 2,051	\$ 1,818	\$ 2,308	\$ 2,140	\$ 2,147
Contributions - member	2,383	2,305	2,274	2,188	2,181	2,206	2,134
Net investment income	20,180	23,306	(4,700)	18,864	7,778	1,507	6,938
Benefit payments, including refunds of member contributions	(8,761)	(7,549)	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Administrative expense	(77)	(44)	(36)	(27)	(27)	(34)	(52)
Net change in plan fiduciary net position	<u>16,070</u>	<u>19,427</u>	<u>(7,501)</u>	<u>16,135</u>	<u>5,356</u>	<u>(245)</u>	<u>6,426</u>
Plan fiduciary net position - beginning	<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>
Plan fiduciary net position - ending (b)	<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>
County's net pension liability (asset) - ending (a) - (b)	<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>
Plan fiduciary net position as a percentage of the total pension liability (asset)	111.44%	86.00%	78.09%	91.30%	82.07%	81.56%	85.49%
Covered payroll	\$ 24,925	\$ 24,514	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 21,619
County's net pension liability (asset) as a percentage of covered payroll	-62.07%	89.37%	133.79%	50.28%	97.90%	101.77%	79.62%

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

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

Last Ten Fiscal Years
(Dollar amounts in thousands)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Actuarially determined employer contribution	\$ 1,945	\$ 2,059	\$ 2,051	\$ 2,360	\$ 2,305	\$ 2,140	\$ 2,147	\$ 2,270	\$ 1,479	\$ 974
Contributions in relation to the actuarially determined contribution	<u>2,345</u>	<u>1,409</u>	<u>2,051</u>	<u>1,818</u>	<u>2,308</u>	<u>2,140</u>	<u>2,147</u>	<u>2,270</u>	<u>1,479</u>	<u>974</u>
Contribution deficiency (excess)	<u>\$ (400)</u>	<u>\$ 650</u>	<u>\$ -</u>	<u>\$ 542</u>	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 24,925	\$ 24,514	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 22,481	\$ 21,986	\$ 21,138	\$ 21,367
Contributions as a percentage of covered payroll	9.41%	5.75%	8.49%	7.82%	9.71%	9.52%	9.55%	10.32%	7.00%	4.56%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of January, 1, 2020.

Methods and Assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	9 years
Asset valuation method	Gains and losses are recognized evenly over 5 years; however, the actuarial value of assets may not be less than 80% nor more than 120% of market value
Inflation	2.50%
Salary increases	4.00%
Investment rate of return	7.00%

Retirement age

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

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

Mortality

Pub-2010 table, projected using scale MP-2019

**LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF INVESTMENT RETURNS**

Last Seven Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money weighted rate of return, net of investment expense	15.27%	20.60%	-3.88%	17.92%	7.80%	1.49%	7.40%

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

LYCOMING COUNTY EMPLOYEES' POST RETIREMENT BENEFITS PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
 Last Three Fiscal Years
 (Dollar amounts in thousands)

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability			
Service cost	\$ 2,836	\$ 1,920	\$ 2,136
Interest	3,287	3,391	3,320
Differences between expected and actual experience	10,540	(1,547)	-
Changes of assumptions	20,657	-	-
Benefit payments, including permium subsidies	(3,171)	(2,149)	(1,672)
Net change OPEB liability	<u>34,149</u>	<u>1,615</u>	<u>3,784</u>
Total OPEB liability - beginning	<u>87,089</u>	<u>85,475</u>	<u>81,692</u>
Total OPEB liability - ending	<u><u>\$ 121,238</u></u>	<u><u>\$ 87,090</u></u>	<u><u>\$ 85,476</u></u>
Covered payroll	\$ 15,512	\$ 16,368	\$ 17,233
County's OPEB liability as a percentage of covered payroll	781.57%	532.06%	495.99%

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

Note: During 2020, the salary increase and discount rates decreased from 4.00% to 2.75%.

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

OTHER INFORMATION

**COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	Special Revenue	Debt Service	Total
ASSETS			
Cash & cash equivalents	\$ 10,917,343	\$ -	\$ 10,917,343
Receivables			
Accounts	910,098	-	910,098
Interest	276	-	276
Due from other funds	157,765	-	157,765
Due from other governments	1,609,894	-	1,609,894
Loans	50,000	-	50,000
Prepaid expense	-	32,889	32,889
Total assets	<u>\$ 13,645,376</u>	<u>\$ 32,889</u>	<u>\$ 13,678,265</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 658,978	\$ -	\$ 658,978
Payroll payable	294	-	294
Due to other funds	2,108,579	32,889	2,141,468
Unearned revenues	1,493,120	-	1,493,120
Total liabilities	<u>4,260,971</u>	<u>32,889</u>	<u>4,293,860</u>
Fund Balances (Deficits)			
Nonspendable	50,000	-	50,000
Restricted for:			
Judicial	3,246,303	-	3,246,303
Public safety	2,918,076	-	2,918,076
Public works	2,371,949	-	2,371,949
Culture & recreation	543,570	-	543,570
Assigned for:			
Conservation & development	254,507	-	254,507
Total fund balances	<u>9,384,405</u>	<u>-</u>	<u>9,384,405</u>
Total liabilities and fund balances	<u>\$ 13,645,376</u>	<u>\$ 32,889</u>	<u>\$ 13,678,265</u>

COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES			
Intergovernmental revenues	\$ 7,190,556	\$ -	\$ 7,190,556
Charge for services	3,017,508	-	3,017,508
Investment earnings	42,948	-	42,948
Court cost & fines	66,039	-	66,039
Miscellaneous income	246,864	-	246,864
	<hr/>	<hr/>	<hr/>
Total revenues	10,563,915	-	10,563,915
EXPENDITURES			
Current			
Judicial	383,230	-	383,230
Public safety	2,269,947	-	2,269,947
Public works	3,043,812	-	3,043,812
Human services	2,640,516	-	2,640,516
Culture & recreation	39,000	-	39,000
Conservation & development	458,121	-	458,121
Debt service	-	3,400,729	3,400,729
Capital outlay	326,670	-	326,670
	<hr/>	<hr/>	<hr/>
Total expenditures	9,161,296	3,400,729	12,562,025
Excess (deficiency) of revenues over expenditures	<hr/>	<hr/>	<hr/>
	1,402,619	(3,400,729)	(1,998,110)
OTHER FINANCING SOURCES (USES)			
Payment to refunding agent	-	(3,418,306)	(3,418,306)
Transfer in	70,397	6,819,035	6,889,432
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	70,397	3,400,729	3,471,126
Net change in fund balances	<hr/>	<hr/>	<hr/>
	1,473,016	-	1,473,016
Fund balance as previously reported	7,334,982	-	7,334,982
Effect of adoption of GASB Statement No. 84	576,407	-	576,407
As restated	<hr/>	<hr/>	<hr/>
	7,911,389	-	7,911,389
Fund balance at end of year	<hr/>	<hr/>	<hr/>
	\$ 9,384,405	\$ -	\$ 9,384,405

GENERAL FUND

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

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 38,566,538	\$ 38,074,848	\$ (491,690)
Licenses & permits	44,750	42,607	(2,143)
Intergovernmental	13,435,823	12,671,587	(764,236)
Charge for services	4,156,436	4,108,000	(48,436)
Sale of County products	70,200	76,131	5,931
Investment earnings	615,341	367,757	(247,584)
Cost & fines	935,050	1,075,979	140,929
Miscellaneous	1,457,344	834,605	(622,739)
Total revenues	<u>59,281,482</u>	<u>57,251,514</u>	<u>(2,029,968)</u>
EXPENDITURES			
General government			
Commissioners	888,331	823,276	65,055
Solicitors	117,000	111,704	5,296
Executive Plaza	475,455	418,888	56,567
Courthouse	966,723	876,764	89,959
Lysock Complex	581,711	577,821	3,890
Route 405 Property	14,675	13,986	689
Third Street Plaza	910,688	633,419	277,269
Pre-Release Building	131,931	85,393	46,538
Lycoming Creek Rd Building	-	1,982	(1,982)
Voters Registration	352,298	357,871	(5,573)
Conduct of Elections	190,644	212,283	(21,639)
Tax Assessment	824,848	813,465	11,383
Treasurer	355,877	329,087	26,790
Controller	704,519	635,130	69,389
Fiscal Services	367,114	307,799	59,315
Tax Collector	165,391	181,802	(16,411)
Central Collections	141,410	162,967	(21,557)
Inventory Outlay	(396,117)	18,577	(414,694)
Contingency fund	187,358	821,868	(634,510)
Planning Commission	1,195,051	905,257	289,794
County Zoning	190,279	131,679	58,600
G.I.S.	160,195	125,663	34,532
Management Information	2,479,900	1,930,607	549,293
Central Telephone	37,615	45,194	(7,579)
Mail Services	81,927	56,223	25,704
Printing	145,879	110,537	35,342
Record Retention	47,881	14,691	33,190
Human Resources	527,322	335,646	191,676
Gen. Gov Agency	-	951	(951)
Total general government	<u>11,845,905</u>	<u>11,040,530</u>	<u>805,375</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Judicial			
Register & Recorder	\$ 545,812	\$ 464,349	\$ 81,463
Sheriff	2,037,746	1,411,100	626,646
Coroner	472,333	313,342	158,991
Prothonotary	874,997	506,951	368,046
Clerk of Courts	267,626	267,688	(62)
Domestic Relations	1,542,353	1,304,308	238,045
Public Defenders	1,230,017	898,687	331,330
District Attorney	2,235,297	1,866,510	368,787
Narcotics Enforcement Unit	609,380	573,551	35,829
Law Library	40,434	28,515	11,919
Courts	2,784,693	2,205,767	578,926
Constables	329,917	186,690	143,227
District Magistrate 29-1-01	254,454	210,198	44,256
District Magistrate 29-1-02	163,556	138,289	25,267
District Magistrate 29-3-04	225,715	204,321	21,394
District Magistrate 29-3-02	230,533	177,241	53,292
District Magistrate 29-3-03	171,666	163,470	8,196
District Magistrate 29-3-01	247,868	223,046	24,822
Inventory Outlay	(907,024)	97,748	(1,004,772)
Gen. Gov Agency	-	84,329	(84,329)
Total judicial	<u>13,357,373</u>	<u>11,326,100</u>	<u>2,031,273</u>
Public safety			
Adult Probation	2,518,241	1,846,238	672,003
Re-Entry Center	700,000	700,806	(806)
Juvenile Probation	1,745,573	413,372	1,332,201
Juvenile Placements	2,651,410	3,005,072	(353,662)
County Prison	8,547,513	5,834,650	2,712,863
Pre-Release Center	3,220,558	2,089,007	1,131,551
D.U.I Center	178,831	175,461	3,370
Act 198	45,000	44,989	11
Central Processing Center	87,730	56,884	30,846
Communications	12,035	247,305	(235,270)
Emergency Management Agency	378,978	296,146	82,832
Emergency Medical Services	146,747	115,769	30,978
Haz-Mat	49,771	52,688	(2,917)
Inventory Outlay	(892,173)	(299,327)	(592,846)
Gen. Gov Agency	-	170,217	(170,217)
Outside Agencies			-
First Responders Initiative	-	1,925	(1,925)
Total public safety	<u>19,390,214</u>	<u>14,751,202</u>	<u>4,639,012</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Public works			
E.D.P.S. Flood Mitigation	\$ 75,000	\$ 129,483	\$ (54,483)
E.D.P.S. Economic Development	-	76	(76)
E.D.P.S. Environmental	-	27	(27)
Outside Agencies			
Airport	125,000	125,000	-
River Valley Transportation	100,000	100,000	-
Airport ATC Services	105,300	70,912	34,388
Total public works	<u>405,300</u>	<u>425,498</u>	<u>(20,198)</u>
Human services			
Children & Youth	9,643,433	9,171,445	471,988
Military Affairs	269,538	269,084	454
Inventory Outlay	2,950	2,410	540
Outside Agencies			
Mental Health	210,000	239,423	(29,423)
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
Total human services	<u>10,138,921</u>	<u>9,695,362</u>	<u>443,559</u>
Culture & recreation			
Outside Agencies			
Library	1,281,912	1,281,912	-
Lycoming Historical Society	10,000	10,000	-
Community Arts Center	10,000	10,000	-
Gen. Gov Agency	-	-	-
Total culture & recreation	<u>1,301,912</u>	<u>1,301,912</u>	<u>-</u>
Conservation & development			
County Farm	90,639	59,492	31,147
Cooperative Extension	249,299	198,977	50,322
Soil Conservation	327,679	41,321	286,358
Inventory Outlay	4,050	3,758	292
Outside Agencies			
S.E.D.A.	29,028	29,028	-
Industrial Development	3,000	3,000	-
Visitors Bureau	1,375,000	664,516	710,484
Total conservation & development	<u>2,078,695</u>	<u>1,000,092</u>	<u>1,078,603</u>
Debt service			
Non government rev. & exp.	274,197	274,197	-
Total debt service	<u>274,197</u>	<u>274,197</u>	<u>-</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Miscellaneous expenditures			
Non government rev. & exp.	\$ (637,500)	\$ (659,979)	\$ 22,479
Employee benefits			
Employee fringe	3,483,275	3,106,894	376,381
Reimb. fringe benefits	(55,700)	(60,640)	4,940
Insurance	320,000	355,771	(35,771)
Total miscellaneous expenditures	<u>3,110,075</u>	<u>2,742,046</u>	<u>368,029</u>
Capital outlay			
General Government	4,231,489	712,176	3,519,313
Judicial	1,948,201	24,035	1,924,166
Public Safety	5,896,562	3,122,249	2,774,313
Culture & Recreation	-	17,957	(17,957)
Conservation & Development	30,000	-	30,000
Total capital outlay	<u>12,106,252</u>	<u>3,876,417</u>	<u>8,229,835</u>
Total expenditures	<u>74,008,844</u>	<u>56,433,356</u>	<u>17,575,488</u>
Excess (deficiency) revenues over expenditures	<u>(14,727,362)</u>	<u>818,158</u>	<u>15,545,520</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	1,902,502	4,276,319	2,373,817
Transfer out	(3,711,534)	(6,889,432)	(3,177,898)
Proceeds from bond	-	2,794,571	2,794,571
Bond premium	-	321,160	321,160
Total other financing sources (uses)	<u>(1,809,032)</u>	<u>502,618</u>	<u>2,311,650</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(16,536,394)</u>	<u>1,320,776</u>	<u>17,857,170</u>
Fund balance as previously reported	30,000,000	40,312,198	10,312,198
Effect of adoption of GASB Statement No. 84	-	246,960	246,960
As restated	<u>30,000,000</u>	<u>40,559,158</u>	<u>10,559,158</u>
Fund balances-ending	<u>\$ 13,463,606</u>	<u>\$ 41,879,934</u>	<u>\$ 28,416,328</u>

SPECIAL REVENUE FUNDS

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

Domestic Relations IV-D

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

D.A. Investigative Fund

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

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

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

Haz-Mat

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

911 Emergency Phone Tariff

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

Emergency Management Agency

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

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

Liquid Fuels Fund

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

Act 44 Bridge Fund

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

Act 89 Bridge Fund

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

\$5 Fee for Local Use Fund

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

Community Development Block Grants

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

EDPS Flood Mitigation Projects

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

EDPS Economic Development Projects

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

Growing Greener Trust

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

Farm Easement Program

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

Nutrient Trading Program

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

Miscellaneous Special Revenue Grants

Accounts for funds used to finance small miscellaneous special revenue projects

County Pass-Thru Grants

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

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020**

	Domestic Relations IV-D	D.A. Investigative Fund	Sheriff Public Relations Fund	Register & Recorder Capital Fund
ASSETS				
Cash and cash equivalents	\$ 2,692,779	\$ 238,300	\$ 18,023	\$ 267,776
Receivables (net of allowance)				
Accounts receivable trade	1,902	-	-	-
Interest receivable	-	-	-	-
Due from other funds	2,611	-	-	-
Due from other governments	-	-	-	-
Loans	-	-	-	50,000
Total assets	<u>\$ 2,697,292</u>	<u>\$ 238,300</u>	<u>\$ 18,023</u>	<u>\$ 317,776</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	24,676	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>24,676</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	50,000
Restricted for:				
Judicial	2,672,616	238,300	18,023	267,776
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Assigned for:				
Conservation & development	-	-	-	-
Total fund equity	<u>2,672,616</u>	<u>238,300</u>	<u>18,023</u>	<u>317,776</u>
Total liabilities and fund equity	<u>\$ 2,697,292</u>	<u>\$ 238,300</u>	<u>\$ 18,023</u>	<u>\$ 317,776</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020
(CONTINUED)**

	Prothonotary Automation Fund	Emergency Medical Services	Haz-Mat	911 Emergency Phone Tariff
ASSETS				
Cash and cash equivalents	\$ 49,588	\$ 285,401	\$ 290,221	\$ 2,094,720
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	659,420
Interest receivable	-	-	-	-
Due from other funds	-	-	-	98,049
Due from other governments	-	-	10,666	-
Total assets	<u>\$ 49,588</u>	<u>\$ 285,401</u>	<u>\$ 300,887</u>	<u>\$ 2,852,189</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 383	\$ -	\$ 2,655
Payroll payable	-	-	294	-
Due to other funds	-	208,978	-	958,020
Unearned revenues	-	38,225	-	-
Total liabilities	<u>-</u>	<u>247,586</u>	<u>294</u>	<u>960,675</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	-
Restricted for:				
Judicial	49,588	-	-	-
Public safety	-	37,815	300,593	1,891,514
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Assigned for:				
Conservation & development	-	-	-	-
Total fund equity	<u>49,588</u>	<u>37,815</u>	<u>300,593</u>	<u>1,891,514</u>
Total liabilities and fund equity	<u>\$ 49,588</u>	<u>\$ 285,401</u>	<u>\$ 300,887</u>	<u>\$ 2,852,189</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020
(CONTINUED)**

	Emergency Management Agency	Probation Restitution Fund	Prison/PRC Commissary Fund	Liquid Fuels Fund
ASSETS				
Cash and cash equivalents	\$ 10,355	\$ 413,849	\$ 271,499	\$ 576,696
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	1	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 10,355</u>	<u>\$ 413,850</u>	<u>\$ 271,499</u>	<u>\$ 576,696</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 2,050	\$ -	\$ 212
Payroll payable	-	-	-	-
Due to other funds	-	-	5,500	10,914
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>2,050</u>	<u>5,500</u>	<u>11,126</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	-
Restricted for:				
Judicial	-	-	-	-
Public safety	10,355	411,800	265,999	-
Public works	-	-	-	565,570
Culture & recreation	-	-	-	-
Assigned for:				
Conservation & development	-	-	-	-
Total fund equity	<u>10,355</u>	<u>411,800</u>	<u>265,999</u>	<u>565,570</u>
Total liabilities and fund equity	<u>\$ 10,355</u>	<u>\$ 413,850</u>	<u>\$ 271,499</u>	<u>\$ 576,696</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020
(CONTINUED)**

	Act 44 Bridge Fund	Act 89 Bridge Fund	\$5 Fee for Local Use	Community Development Block Grants
ASSETS				
Cash and cash equivalents	\$ 123,558	\$ 162,616	\$ 1,519,929	\$ 97,033
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	276	-
Due from other funds	-	7,190	-	-
Due from other governments	-	-	-	3,073
Total assets	<u>\$ 123,558</u>	<u>\$ 169,806</u>	<u>\$ 1,520,205</u>	<u>\$ 100,106</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 82,498
Payroll payable	-	-	-	-
Due to other funds	-	-	7,190	17,608
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>7,190</u>	<u>100,106</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	-
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	123,558	169,806	1,513,015	-
Culture & recreation	-	-	-	-
Assigned for:				
Conservation & development	-	-	-	-
Total fund equity	<u>123,558</u>	<u>169,806</u>	<u>1,513,015</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 123,558</u>	<u>\$ 169,806</u>	<u>\$ 1,520,205</u>	<u>\$ 100,106</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020
(CONTINUED)

	EDPS Flood Mitigation Projects	EDPS Economic Development Projects	Growing Greener Trust	Farm Easement Program
ASSETS				
Cash and cash equivalents	\$ -	\$ 902,891	\$ 543,570	\$ 123,974
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	49,914	-	-
Due from other governments	875,693	595,875	-	-
Total assets	<u>\$ 875,693</u>	<u>\$ 1,548,680</u>	<u>\$ 543,570</u>	<u>\$ 123,974</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 113,949	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	875,693	-	-	-
Unearned revenues	-	1,434,731	-	-
Total liabilities	<u>875,693</u>	<u>1,548,680</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	-
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	543,570	-
Assigned for:				
Conservation & development	-	-	-	123,974
Total fund equity	<u>-</u>	<u>-</u>	<u>543,570</u>	<u>123,974</u>
Total liabilities and fund equity	<u>\$ 875,693</u>	<u>\$ 1,548,680</u>	<u>\$ 543,570</u>	<u>\$ 123,974</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020
(CONTINUED)

	Nutrient Trading Program	Miscellaneous Special Revenue Grants	Pass Thru Grants	Total
ASSETS				
Cash and cash equivalents	\$ 114,225	\$ 20,164	\$ 100,176	\$ 10,917,343
Receivables (net of allowance)				
Accounts receivable trade	16,308	-	232,468	910,098
Interest receivable	-	-	-	276
Due from other funds	-	-	-	157,765
Due from other governments	-	-	124,587	1,609,894
Loans	-	-	-	50,000
Total assets	<u>\$ 130,533</u>	<u>\$ 20,164</u>	<u>\$ 457,231</u>	<u>\$ 13,645,376</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 457,231	\$ 658,978
Payroll payable	-	-	-	294
Due to other funds	-	-	-	2,108,579
Unearned revenues	-	20,164	-	1,493,120
Total liabilities	<u>-</u>	<u>20,164</u>	<u>457,231</u>	<u>4,260,971</u>
Fund equity				
Fund balances				
Nonspendable	-	-	-	50,000
Restricted for:				
Judicial	-	-	-	3,246,303
Public safety	-	-	-	2,918,076
Public works	-	-	-	2,371,949
Culture & recreation	-	-	-	543,570
Assigned for:				
Conservation & development	130,533	-	-	254,507
Total fund equity	<u>130,533</u>	<u>-</u>	<u>-</u>	<u>9,384,405</u>
Total liabilities and fund equity	<u>\$ 130,533</u>	<u>\$ 20,164</u>	<u>\$ 457,231</u>	<u>\$ 13,645,376</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Domestic Relation IV-D	D.A. Investigative Fund	Sheriff Public Relations Fund	Register & Recorder Capital Fund
REVENUES				
Intergovernmental revenues	\$ 213,100	\$ 105,000	\$ -	\$ -
Charge for services	-	-	-	172,935
Investment earnings	12,735	-	-	-
Court cost, fines & forfeits	-	66,039	-	-
Miscellaneous income	-	23,546	25,216	-
Total revenues	<u>225,835</u>	<u>194,585</u>	<u>25,216</u>	<u>172,935</u>
EXPENDITURES				
Current				
Judicial	48,830	212,007	14,578	93,690
Public safety	-	-	-	-
Public works	-	-	-	75,000
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>48,830</u>	<u>212,007</u>	<u>14,578</u>	<u>168,690</u>
Excess (deficiency) of revenues over expenditures	<u>177,005</u>	<u>(17,422)</u>	<u>10,638</u>	<u>4,245</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>177,005</u>	<u>(17,422)</u>	<u>10,638</u>	<u>4,245</u>
Fund balance as previously reported	2,495,611	255,722	-	313,531
Effect of adoption of GASB Statement No. 84	-	-	7,385	-
As restated	<u>2,495,611</u>	<u>255,722</u>	<u>7,385</u>	<u>313,531</u>
Fund balance at end of year	<u>\$ 2,672,616</u>	<u>\$ 238,300</u>	<u>\$ 18,023</u>	<u>\$ 317,776</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	Prothonotary Automation Fund	Emergency Medical Services	Haz-Mat	911 Emergency Phone Tariff
REVENUES				
Intergovernmental revenues	\$ -	\$ 237,848	\$ 20,325	\$ -
Charge for services	6,965	-	72,156	2,702,785
Investment earnings	-	749	-	11,637
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>6,965</u>	<u>238,597</u>	<u>92,481</u>	<u>2,714,422</u>
EXPENDITURES				
Current				
Judicial	9,882	-	-	-
Public safety	-	240,725	67,773	1,865,675
Public works	-	-	-	-
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>9,882</u>	<u>240,725</u>	<u>67,773</u>	<u>1,865,675</u>
Excess (deficiency) of revenues over expenditures	<u>(2,917)</u>	<u>(2,128)</u>	<u>24,708</u>	<u>848,747</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(2,917)</u>	<u>(2,128)</u>	<u>24,708</u>	<u>848,747</u>
Fund balance as previously reported	52,505	39,943	275,885	1,042,767
Effect of adoption of GASB Statement No. 84	-	-	-	-
As restated	<u>52,505</u>	<u>39,943</u>	<u>275,885</u>	<u>1,042,767</u>
Fund balance at end of year	<u>\$ 49,588</u>	<u>\$ 37,815</u>	<u>\$ 300,593</u>	<u>\$ 1,891,514</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	Emergency Management Agency	Probation Restitution Fund	Prison/PRC Commissary Fund	Liquid Fuels Fund
REVENUES				
Intergovernmental revenues	\$ 5,876	\$ -	\$ -	\$ 421,531
Charge for services	-	55,759	-	-
Investment earnings	-	1,893	-	2,171
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	1,000	-	139,094	15,000
Total revenues	<u>6,876</u>	<u>57,652</u>	<u>139,094</u>	<u>438,702</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	7,805	9,477	78,492	-
Public works	-	-	-	129,752
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	158,030
Total expenditures	<u>7,805</u>	<u>9,477</u>	<u>78,492</u>	<u>287,782</u>
Excess (deficiency) of revenues over expenditures	<u>(929)</u>	<u>48,175</u>	<u>60,602</u>	<u>150,920</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(929)</u>	<u>48,175</u>	<u>60,602</u>	<u>150,920</u>
Fund balance as previously reported	11,284	-	-	414,650
Effect of adoption of GASB Statement No. 84	-	363,625	205,397	-
As restated	<u>11,284</u>	<u>363,625</u>	<u>205,397</u>	<u>414,650</u>
Fund balance at end of year	<u>\$ 10,355</u>	<u>\$ 411,800</u>	<u>\$ 265,999</u>	<u>\$ 565,570</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	Act 44 Bridge Fund	Act 89 Bridge Fund	\$5 Fee for Local Use	Community Development Block Grants
REVENUES				
Intergovernmental revenues	\$ 28,617	\$ 59,677	\$ 672,665	\$ 738,120
Charge for services	-	-	-	-
Investment earnings	535	695	5,290	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>29,152</u>	<u>60,372</u>	<u>677,955</u>	<u>738,120</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	82,131	738,120
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	68,640	100,000	-	-
Total expenditures	<u>68,640</u>	<u>100,000</u>	<u>82,131</u>	<u>738,120</u>
Excess (deficiency) of revenues over expenditures	<u>(39,488)</u>	<u>(39,628)</u>	<u>595,824</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(39,488)</u>	<u>(39,628)</u>	<u>595,824</u>	<u>-</u>
Fund balance as previously reported	163,046	209,434	917,191	-
Effect of adoption of GASB Statement No. 84	-	-	-	-
As restated	<u>163,046</u>	<u>209,434</u>	<u>917,191</u>	<u>-</u>
Fund balance at end of year	<u>\$ 123,558</u>	<u>\$ 169,806</u>	<u>\$ 1,513,015</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	EDPS Flood Mitigation Projects	EDPS Economic Development Projects	Growing Greener Trust	Farm Easement Program
REVENUES				
Intergovernmental revenues	\$ 513,834	\$ 1,245,391	\$ -	\$ 5,626
Charge for services	-	-	-	6,908
Investment earnings	-	-	7,243	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>513,834</u>	<u>1,245,391</u>	<u>7,243</u>	<u>12,534</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	530,147	1,210,475	-	-
Human service	-	-	-	-
Culture & recreation	-	39,000	-	-
Conservation & development	-	-	392,296	38,489
Capital outlay	-	-	-	-
Total expenditures	<u>530,147</u>	<u>1,249,475</u>	<u>392,296</u>	<u>38,489</u>
Excess (deficiency) of revenues over expenditures	<u>(16,313)</u>	<u>(4,084)</u>	<u>(385,053)</u>	<u>(25,955)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	16,313	4,084	-	50,000
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>16,313</u>	<u>4,084</u>	<u>-</u>	<u>50,000</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(385,053)</u>	<u>24,045</u>
Fund balance as previously reported	-	-	928,623	99,929
Effect of adoption of GASB Statement No. 84	-	-	-	-
As restated	-	-	928,623	99,929
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 543,570</u>	<u>\$ 123,974</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)**

	Nutrient Trading Program	Miscellaneous Special Revenue Grants	Pass Thru Grants	Total
REVENUES				
Intergovernmental revenues	\$ -	\$ 4,243	\$ 2,918,703	\$ 7,190,556
Charge for services	-	-	-	3,017,508
Investment earnings	-	-	-	42,948
Court cost, fines & forfeits	-	-	-	66,039
Miscellaneous income	43,008	-	-	246,864
Total revenues	<u>43,008</u>	<u>4,243</u>	<u>2,918,703</u>	<u>10,563,915</u>
EXPENDITURES				
Current				
Judicial	-	4,243	-	383,230
Public safety	-	-	-	2,269,947
Public works	-	-	278,187	3,043,812
Human services	-	-	2,640,516	2,640,516
Culture & recreation	-	-	-	39,000
Conservation & development	27,336	-	-	458,121
Capital outlay	-	-	-	326,670
Total expenditures	<u>27,336</u>	<u>4,243</u>	<u>2,918,703</u>	<u>9,161,296</u>
Excess (deficiency) of revenues over expenditures	<u>15,672</u>	<u>-</u>	<u>-</u>	<u>1,402,619</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	70,397
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,397</u>
Net change in fund balances	<u>15,672</u>	<u>-</u>	<u>-</u>	<u>1,473,016</u>
Fund balance as previously reported	114,861	-	-	7,334,982
Effect of adoption of GASB Statement No. 84	-	-	-	576,407
As restated	<u>114,861</u>	<u>-</u>	<u>-</u>	<u>7,911,389</u>
Fund balance at end of year	<u>\$ 130,533</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,384,405</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
DOMESTIC RELATIONS IV-D
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 208,250	\$ 213,100	\$ 4,850
Investment earnings	18,000	12,735	(5,265)
Total revenues	<u>226,250</u>	<u>225,835</u>	<u>(415)</u>
EXPENDITURES			
Judicial	47,900	48,830	(930)
Total expenditures	<u>47,900</u>	<u>48,830</u>	<u>(930)</u>
Excess (deficiency) of revenues over expenditures	<u>178,350</u>	<u>177,005</u>	<u>(1,345)</u>
Fund balance beginning as previously reported	2,784,741	2,495,611	(289,130)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>2,784,741</u>	<u>2,495,611</u>	<u>(289,130)</u>
Fund balance at end of year	<u>\$ 2,963,091</u>	<u>\$ 2,672,616</u>	<u>\$ (290,475)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
D.A. INVESTIGATIVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 95,000	\$ 105,000	\$ 10,000
Court cost, fines & forfeits	50,000	66,039	16,039
Miscellaneous revenues	30,000	23,546	(6,454)
Total revenues	<u>175,000</u>	<u>194,585</u>	<u>19,585</u>
EXPENDITURES			
Judicial	<u>190,800</u>	<u>212,007</u>	<u>(21,207)</u>
Total expenditures	<u>190,800</u>	<u>212,007</u>	<u>(21,207)</u>
Excess (deficiency) of revenues over expenditures	<u>(15,800)</u>	<u>(17,422)</u>	<u>(1,622)</u>
Fund balance beginning as previously reported	57,244	255,722	198,478
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>57,244</u>	<u>255,722</u>	<u>198,478</u>
Fund balance at end of year	<u>\$ 41,444</u>	<u>\$ 238,300</u>	<u>\$ 196,856</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SHERIFF PUBLIC RELATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ -	\$ 25,216	\$ 25,216
Total revenues	<u>-</u>	<u>25,216</u>	<u>25,216</u>
EXPENDITURES			
Judicial	-	14,578	(14,578)
Total expenditures	<u>-</u>	<u>14,578</u>	<u>(14,578)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>10,638</u>	<u>10,638</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	7,385	7,385
As restated	-	7,385	7,385
Fund balance at end of year	<u>\$ -</u>	<u>\$ 18,023</u>	<u>\$ 18,023</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
REGISTER & RECORDER CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 158,000	\$ 172,935	\$ 14,935
Total revenues	<u>158,000</u>	<u>172,935</u>	<u>14,935</u>
EXPENDITURES			
Judicial			
Capital improvement fund			
Register & recorder	50,000	56,214	(6,214)
County	35,000	37,476	(2,476)
Total judicial	<u>85,000</u>	<u>93,690</u>	<u>(8,690)</u>
Public works			
Act 137 A.H.E.	73,000	75,000	(2,000)
Total public works	<u>73,000</u>	<u>75,000</u>	<u>(2,000)</u>
Total expenditures	<u>158,000</u>	<u>168,690</u>	<u>(10,690)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>4,245</u>	<u>4,245</u>
Fund balance beginning as previously reported	165,286	313,531	148,245
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>165,286</u>	<u>313,531</u>	<u>148,245</u>
Fund balance at end of year	<u>\$ 165,286</u>	<u>\$ 317,776</u>	<u>\$ 152,490</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PROTHONOTARY AUTOMATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 3,750	\$ 6,965	\$ 3,215
Total revenues	<u>3,750</u>	<u>6,965</u>	<u>3,215</u>
EXPENDITURES			
Judicial	3,750	9,882	(6,132)
Total expenditures	<u>3,750</u>	<u>9,882</u>	<u>(6,132)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(2,917)</u>	<u>(2,917)</u>
Fund balance beginning as previously reported	52,060	52,505	445
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>52,060</u>	<u>52,505</u>	<u>445</u>
Fund balance at end of year	<u>\$ 52,060</u>	<u>\$ 49,588</u>	<u>\$ (2,472)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MEDICAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 283,791	\$ 237,848	\$ (45,943)
Investment earnings	1,200	749	(451)
Total revenues	<u>284,991</u>	<u>238,597</u>	<u>(46,394)</u>
EXPENDITURES			
Public safety	<u>286,091</u>	<u>240,725</u>	<u>45,366</u>
Total expenditures	<u>286,091</u>	<u>240,725</u>	<u>45,366</u>
Excess (deficiency) of revenues over expenditures	<u>(1,100)</u>	<u>(2,128)</u>	<u>(1,028)</u>
Fund balance beginning as previously reported	42,617	39,943	(2,674)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>42,617</u>	<u>39,943</u>	<u>(2,674)</u>
Fund balance at end of year	<u>\$ 41,517</u>	<u>\$ 37,815</u>	<u>\$ (3,702)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HAZ-MAT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 22,564	\$ 20,325	\$ (2,239)
Charge for services	74,328	72,156	(2,172)
Total revenues	<u>96,892</u>	<u>92,481</u>	<u>(4,411)</u>
EXPENDITURES			
Public safety	71,119	67,773	3,346
Total expenditures	<u>71,119</u>	<u>67,773</u>	<u>3,346</u>
Excess (deficiency) of revenues over expenditures	<u>25,773</u>	<u>24,708</u>	<u>(1,065)</u>
Fund balance beginning as previously reported	261,357	275,885	14,528
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>261,357</u>	<u>275,885</u>	<u>14,528</u>
Fund balance at end of year	<u>\$ 287,130</u>	<u>\$ 300,593</u>	<u>\$ 13,463</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
911 EMERGENCY PHONE TARIFF
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ 2,650,580	\$ 2,702,785	\$ 52,205
Investment earnings	8,000	11,637	3,637
Total revenues	<u>2,658,580</u>	<u>2,714,422</u>	<u>55,842</u>
EXPENDITURES			
Public safety	<u>2,355,600</u>	<u>1,865,675</u>	<u>489,925</u>
Total expenditures	<u>2,355,600</u>	<u>1,865,675</u>	<u>489,925</u>
Excess (deficiency) of revenues over expenditures	<u>302,980</u>	<u>848,747</u>	<u>545,767</u>
Fund balance beginning as previously reported	1,900,000	1,042,767	(857,233)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>1,900,000</u>	<u>1,042,767</u>	<u>(857,233)</u>
Fund balance at end of year	<u>\$ 2,202,980</u>	<u>\$ 1,891,514</u>	<u>\$ (311,466)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MANAGEMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 5,876	\$ 5,876	\$ -
Miscellaneous revenues	-	1,000	1,000
Total revenues	<u>5,876</u>	<u>6,876</u>	<u>1,000</u>
EXPENDITURES			
Public safety	5,876	7,805	(1,929)
Total expenditures	<u>5,876</u>	<u>7,805</u>	<u>(1,929)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(929)</u>	<u>(929)</u>
Fund balance beginning as previously reported	12,062	11,284	(778)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>12,062</u>	<u>11,284</u>	<u>(778)</u>
Fund balance at end of year	<u>\$ 12,062</u>	<u>\$ 10,355</u>	<u>\$ (1,707)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PROBATION RESTITUTION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ -	\$ 1,894	\$ 1,894
Charge for service	-	55,759	55,759
Total revenues	<u>-</u>	<u>57,653</u>	<u>57,653</u>
EXPENDITURES			
Public safety	-	9,478	(9,478)
Total expenditures	<u>-</u>	<u>9,478</u>	<u>(9,478)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>48,175</u>	<u>48,175</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	363,625	363,625
As restated	-	363,625	363,625
Fund balance at end of year	<u>\$ -</u>	<u>\$ 411,800</u>	<u>\$ 411,800</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PRISON/PRE-RELEASE COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ -	\$ 139,094	\$ 139,094
Total revenues	<u>-</u>	<u>139,094</u>	<u>139,094</u>
EXPENDITURES			
Public safety	-	78,492	(78,492)
Total expenditures	<u>-</u>	<u>78,492</u>	<u>(78,492)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>60,602</u>	<u>60,602</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	205,397	205,397
As restated	-	205,397	205,397
Fund balance at end of year	<u>\$ -</u>	<u>\$ 265,999</u>	<u>\$ 265,999</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
LIQUID FUELS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 570,000	\$ 421,531	\$ (148,469)
Investment earnings	1,800	2,171	371
Miscellaneous revenues	-	15,000	15,000
Total revenues	<u>571,800</u>	<u>438,702</u>	<u>(133,098)</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	290,000	17,685	272,315
Approved projects	300,000	112,067	187,933
Capital outlay	-	158,030	(158,030)
Total public works	<u>590,000</u>	<u>287,782</u>	<u>302,218</u>
Total expenditures	<u>590,000</u>	<u>287,782</u>	<u>302,218</u>
Excess (deficiency) of revenues over expenditures	<u>(18,200)</u>	<u>150,920</u>	<u>169,120</u>
Fund balance beginning as previously reported	412,815	414,650	1,835
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>412,815</u>	<u>414,650</u>	<u>1,835</u>
Fund balance at end of year	<u>\$ 394,615</u>	<u>\$ 565,570</u>	<u>\$ 170,955</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 44 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 31,000	\$ 28,617	\$ (2,383)
Investment earnings	600	535	(65)
Total revenues	<u>31,600</u>	<u>29,152</u>	<u>(2,448)</u>
EXPENDITURES			
Public works			
Capital outlay	-	68,640	(68,640)
Total expenditures	<u>-</u>	<u>68,640</u>	<u>(68,640)</u>
Excess (deficiency) of revenues over expenditures	<u>31,600</u>	<u>(39,488)</u>	<u>(71,088)</u>
Fund balance beginning as previously reported	193,366	163,046	(30,320)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>193,366</u>	<u>163,046</u>	<u>(30,320)</u>
Fund balance at end of year	<u>\$ 224,966</u>	<u>\$ 123,558</u>	<u>\$ (101,408)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 89 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 55,000	\$ 59,677	\$ 4,677
Investment earnings	400	695	295
Total revenues	<u>55,400</u>	<u>60,372</u>	<u>4,972</u>
EXPENDITURES			
Public works			
Capital outlay	-	100,000	(100,000)
Total expenditures	<u>-</u>	<u>100,000</u>	<u>(100,000)</u>
Excess (deficiency) of revenues over expenditures	<u>55,400</u>	<u>(39,628)</u>	<u>(95,028)</u>
Fund balance beginning as previously reported	273,356	209,434	(63,922)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>273,356</u>	<u>209,434</u>	<u>(63,922)</u>
Fund balance at end of year	<u>\$ 328,756</u>	<u>\$ 169,806</u>	<u>\$ (158,950)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
\$5 FEE FOR LOCAL USE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 557,000	\$ 672,665	\$ 115,665
Investment earnings	550	5,290	4,740
Total revenues	<u>557,550</u>	<u>677,955</u>	<u>120,405</u>
EXPENDITURES			
Public works			
Approved projects	276,220	82,131	194,089
Total expenditures	<u>276,220</u>	<u>82,131</u>	<u>194,089</u>
Excess (deficiency) of revenues over expenditures	<u>281,330</u>	<u>595,824</u>	<u>314,494</u>
Fund balance beginning as previously reported	900,000	917,191	17,191
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>900,000</u>	<u>917,191</u>	<u>17,191</u>
Fund balance at end of year	<u>\$ 1,181,330</u>	<u>\$ 1,513,015</u>	<u>\$ 331,685</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
COMMUNITY DEVELOPMENT BLOCK GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,635,944	\$ 738,120	\$ (1,897,824)
Total revenues	<u>2,635,944</u>	<u>738,120</u>	<u>(1,897,824)</u>
EXPENDITURES			
Public works			
2015 grant	760,475	90,119	670,356
2016 grant	241,845	198,667	43,178
2017 grant	1,293,902	80,513	1,213,389
2018 grant	339,722	265,453	74,269
2019 grant	-	103,368	(103,368)
Total public works	<u>2,635,944</u>	<u>738,120</u>	<u>1,897,824</u>
Total expenditures	<u>2,635,944</u>	<u>738,120</u>	<u>1,897,824</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS FLOOD MITIGATION PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,678,955	\$ 513,834	\$ (1,165,121)
Total revenues	<u>1,678,955</u>	<u>513,834</u>	<u>(1,165,121)</u>
EXPENDITURES			
Public works	1,678,955	196,348	1,482,607
Hazard mitigation buyouts	-	333,799	(333,799)
Total public works	<u>1,678,955</u>	<u>530,147</u>	<u>1,148,808</u>
Total expenditures	<u>1,678,955</u>	<u>530,147</u>	<u>1,148,808</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(16,313)</u>	<u>(16,313)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	16,313	16,313
Total other financing sources (uses)	<u>-</u>	<u>16,313</u>	<u>16,313</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ECONOMIC DEVELOPMENT PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,764,563	\$ 1,245,391	\$ (519,172)
Total revenues	<u>1,764,563</u>	<u>1,245,391</u>	<u>(519,172)</u>
EXPENDITURES			
Public works			
Economic development	1,714,750	1,210,475	504,275
Total public works	<u>1,714,750</u>	<u>1,210,475</u>	<u>504,275</u>
Culture & recreation	86,417	39,000	47,417
Total expenditures	<u>1,801,167</u>	<u>1,249,475</u>	<u>551,692</u>
Excess (deficiency) of revenues over expenditures	<u>(36,604)</u>	<u>(4,084)</u>	<u>32,520</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	36,604	4,084	(32,520)
Total other financing sources (uses)	<u>36,604</u>	<u>4,084</u>	<u>(32,520)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 GROWING GREENER TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ 7,500	\$ 7,243	\$ (257)
Total revenues	<u>7,500</u>	<u>7,243</u>	<u>(257)</u>
EXPENDITURES			
Conservation & development	-	392,296	(392,296)
Total expenditures	<u>-</u>	<u>392,296</u>	<u>(392,296)</u>
Excess (deficiency) of revenues over expenditures	<u>7,500</u>	<u>(385,053)</u>	<u>(392,553)</u>
OTHER FINANCING SOURCES (USES)			
Transfer out	(30,167)	-	30,167
Total other financing sources (uses)	<u>(30,167)</u>	<u>-</u>	<u>30,167</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(22,667)</u>	<u>(385,053)</u>	<u>(362,386)</u>
Fund balance beginning as previously reported	919,202	928,623	9,421
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>919,202</u>	<u>928,623</u>	<u>9,421</u>
Fund balance at end of year	<u>\$ 896,535</u>	<u>\$ 543,570</u>	<u>\$ (352,965)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
FARM EASEMENT PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 10,000	\$ 5,626	\$ (4,374)
Charge for services	8,500	6,908	(1,592)
Total revenues	<u>18,500</u>	<u>12,534</u>	<u>(5,966)</u>
EXPENDITURES			
Conservation & development	28,300	38,489	(10,189)
Total expenditures	<u>28,300</u>	<u>38,489</u>	<u>(10,189)</u>
Excess (deficiency) of revenues over expenditures	<u>(9,800)</u>	<u>(25,955)</u>	<u>(16,155)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	50,000	50,000	-
Total other financing sources (uses)	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>40,200</u>	<u>24,045</u>	<u>(16,155)</u>
Fund balance beginning as previously reported	100,000	99,929	(71)
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>100,000</u>	<u>99,929</u>	<u>(71)</u>
Fund balance at end of year	<u>\$ 140,200</u>	<u>\$ 123,974</u>	<u>\$ (16,226)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
NUTRIENT TRADING PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ 40,000	\$ 43,008	\$ 3,008
Total revenues	<u>40,000</u>	<u>43,008</u>	<u>3,008</u>
EXPENDITURES			
Conservation & development	<u>30,000</u>	<u>27,336</u>	<u>2,664</u>
Total expenditures	<u>30,000</u>	<u>27,336</u>	<u>2,664</u>
Excess (deficiency) of revenues over expenditures	<u>10,000</u>	<u>15,672</u>	<u>5,672</u>
Fund balance beginning as previously reported	94,621	114,861	20,240
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	<u>94,621</u>	<u>114,861</u>	<u>20,240</u>
Fund balance at end of year	<u>\$ 104,621</u>	<u>\$ 130,533</u>	<u>\$ 25,912</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 MISCELLANEOUS SPECIAL REVENUE GRANTS
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 12,650	\$ 4,243	\$ (8,407)
Miscellaneous revenues	10,000	-	(10,000)
Total revenues	<u>22,650</u>	<u>4,243</u>	<u>(18,407)</u>
EXPENDITURES			
Judicial	12,650	4,243	8,407
Public works	10,000	-	10,000
Total expenditures	<u>22,650</u>	<u>4,243</u>	<u>18,407</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PASS THRU GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,899,412	\$ 2,918,703	\$ 19,291
Total revenues	<u>2,899,412</u>	<u>2,918,703</u>	<u>19,291</u>
EXPENDITURES			
Human services	2,899,412	2,640,516	258,896
Public works	-	278,187	(278,187)
Total expenditures	<u>2,899,412</u>	<u>2,918,703</u>	<u>(19,291)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance beginning as previously reported	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	-
As restated	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEBT SERVICE FUND

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

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Debt Service
EXPENDITURES	
Debt service	
Principal retirement	
PIB Note	\$ 380,257
Huntington Bank Note	259,500
2012 Bonds	211,236
2014 Bonds	225,000
2015 Bonds	305,000
2018 Bonds	490,000
2019 Bonds	216,150
Total principal	2,087,143
Interest expense	
PIB Note	14,413
Huntington Bank Note	16,497
2011 LCRA Bonds	36,842
2012 Bonds	162,675
2014 Bonds	189,791
2015 Bonds	316,522
2018 Bonds	289,529
2019 Bonds	287,317
Total interest	1,313,586
Total debt service	3,400,729
Total expenditures	3,400,729
Excess (deficiency) of revenues over expenditures	(3,400,729)
OTHER FINANCING SOURCES (USES)	
Transfer in	6,819,035
Payment to refunding agent	(3,418,306)
Total other financing sources (uses)	3,400,729
Net change in fund balance	-
Fund balance beginning of year	-
Fund balance end of year	\$ -

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
Debt service			
Principal retirement			
PIB Note	\$ 379,743	\$ 380,257	\$ (514)
Huntington Bank Note	259,500	259,500	-
2011 LCRA Bonds	270,000	-	270,000
2012 Bonds	211,236	211,236	-
2014 Bonds	225,000	225,000	-
2015 Bonds	305,000	305,000	-
2018 Bonds	490,000	490,000	-
2019 Bonds	191,593	216,150	(24,557)
Total principal	<u>2,332,072</u>	<u>2,087,143</u>	<u>244,929</u>
Interest expense			
PIB Note	14,927	14,413	514
Huntington Bank Note	16,496	16,497	(1)
2011 LCRA Bonds	78,170	36,842	41,328
2012 Bonds	162,675	162,675	-
2014 Bonds	189,840	189,791	49
2015 Bonds	316,598	316,522	76
2018 Bonds	289,629	289,529	100
2019 Bonds	254,690	287,317	(32,627)
Total interest	<u>1,323,025</u>	<u>1,313,586</u>	<u>9,439</u>
Total expenditures	<u>3,655,097</u>	<u>3,400,729</u>	<u>254,368</u>
Excess (deficiency) of revenues over expenditures	<u>(3,655,097)</u>	<u>(3,400,729)</u>	<u>254,368</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	3,655,097	6,819,035	3,163,938
Payment to refunding agent	-	(3,418,306)	(3,418,306)
Total other financing sources (uses)	<u>3,655,097</u>	<u>3,400,729</u>	<u>(254,368)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUNDS

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

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

**COUNTY OF LYCOMING, PENNSYLVANIA
RESOURCE MANAGEMENT SERVICES
SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
OPERATING REVENUES			
Charge for services	\$ 12,717,340	\$ 10,908,688	\$ (1,808,652)
Sales	4,710,000	4,221,401	(488,599)
Miscellaneous revenues	83,250	99,795	16,545
Total revenues	<u>17,510,590</u>	<u>15,229,884</u>	<u>(2,280,706)</u>
OPERATING EXPENSES			
Public works			
Salaries & wages	3,435,845	3,373,784	62,061
Material and supplies	397,465	308,102	89,363
Operating expenses	6,619,443	5,344,647	1,274,796
Maintenance and repairs	1,426,080	1,330,336	95,744
Depreciation expense	3,916,494	3,898,700	17,794
Other post employment benefit expense	485,000	1,334,115	(849,115)
Fringe & indirect expense	2,367,417	(1,638,251)	4,005,668
Total operating expenses	<u>18,647,744</u>	<u>13,951,433</u>	<u>4,696,311</u>
Income (loss) from operations	<u>(1,137,154)</u>	<u>1,278,451</u>	<u>2,415,605</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	1,992,977	3,449,231	1,456,254
Intergovernmental revenues	526,000	204,210	(321,790)
Net gain (loss) on sale of assets	-	(343,977)	(343,977)
Issuance costs	(27,621)	(259,224)	(231,603)
Interest expenses	(902,722)	(854,692)	48,030
Total non-operating revenues (expenses)	<u>1,588,634</u>	<u>2,195,548</u>	<u>606,914</u>
Income (loss) before transfers and special items	451,480	3,473,999	3,022,519
Transfer in (out)	(1,902,502)	(3,923,446)	(2,020,944)
Extraordinary item - insurance settlement	-	1,000,000	1,000,000
Change in net position	(1,451,022)	550,553	2,001,575
NET POSITION, BEGINNING			
Total net position-beginning	65,000,000	64,182,879	(817,121)
Total net position-ending	<u>\$ 63,548,978</u>	<u>\$ 64,733,432</u>	<u>\$ 1,184,454</u>

Custodial Funds

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 & 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, 2020**

	<u>Delinquent Taxes</u>	<u>Municipal Taxes</u>	<u>Welfare Burial Fund</u>	<u>Costs & Fines</u>
ASSETS				
Cash and cash equivalents	\$ 1,015,289	\$ 140,869	\$ 20,161	\$ 131,025
Receivables				
Delinquent taxes	5,444,603	-	-	-
Cost & fines	-	-	-	8,698,321
Due from other funds	-	-	-	-
Total assets	<u>6,459,892</u>	<u>140,869</u>	<u>20,161</u>	<u>8,829,346</u>
LIABILITIES				
Accounts payable	-	-	-	-
Due to other governments	1,015,289	140,869	-	131,025
Due to other funds	-	-	-	-
Total liabilities	<u>1,015,289</u>	<u>140,869</u>	<u>-</u>	<u>131,025</u>
NET POSITION				
Restricted for				
Other governments & individuals	5,444,603	-	20,161	8,698,321
Total net position	<u>\$ 5,444,603</u>	<u>\$ -</u>	<u>\$ 20,161</u>	<u>\$ 8,698,321</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2020
 (CONTINUED)**

	<u>Escheats Fund</u>	<u>Domestic Relations Child Support</u>	<u>Register & Recorder Adoption Fund</u>	<u>Treasurer's License Account</u>
ASSETS				
Cash and cash equivalents	\$ 115,388	\$ 4,646	\$ 46,750	\$ 7,642
Receivables				
Delinquent taxes	-	-	-	-
Cost & fines	-	-	-	-
Due from other funds	145	-	-	-
Total assets	<u>115,533</u>	<u>4,646</u>	<u>46,750</u>	<u>7,642</u>
LIABILITIES				
Accounts payable	115,533	4,646	-	-
Due to other governments	-	-	-	7,642
Due to other funds	-	-	-	-
Total liabilities	<u>115,533</u>	<u>4,646</u>	<u>-</u>	<u>7,642</u>
NET POSITION				
Restricted for				
Other governments & individuals	-	-	46,750	-
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,750</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2020
 (CONTINUED)**

	<u>Register & Recorder</u>	<u>Sheriff</u>	<u>Prothonotary</u>	<u>District Magistrates</u>
ASSETS				
Cash and cash equivalents	\$ 367,617	\$ 70,339	\$ 76,329	\$ 65,095
Receivables				
Delinquent taxes	-	-	-	-
Cost & fines	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>367,617</u>	<u>70,339</u>	<u>76,329</u>	<u>65,095</u>
LIABILITIES				
Accounts payable	-	70,339	-	-
Due to other governments	367,617	-	-	-
Due to other funds	-	-	-	145
Total liabilities	<u>367,617</u>	<u>70,339</u>	<u>-</u>	<u>145</u>
NET POSITION				
Restricted for				
Other governments & individuals	-	-	76,329	64,950
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,329</u>	<u>\$ 64,950</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2020
 (CONTINUED)**

	Prison & Pre-Release Commissary	Total
ASSETS		
Cash and cash equivalents	\$ 72,576	\$ 2,133,726
Receivables		
Delinquent taxes	-	5,444,603
Cost & fines	-	8,698,321
Due from other funds	3,345	3,490
Total assets	<u>75,921</u>	<u>16,280,140</u>
LIABILITIES		
Accounts payable	50,394	240,912
Due to other governments	-	1,662,442
Due to other funds	-	145
Total liabilities	<u>50,394</u>	<u>1,903,499</u>
NET POSITION		
Restricted for		
Other governments & individuals	25,527	14,376,641
Total net position	<u>\$ 25,527</u>	<u>\$ 14,376,641</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Delinquent Taxes</u>	<u>Municipal Taxes</u>	<u>Welfare Burial Fund</u>	<u>Costs & Fines</u>
ADDITIONS				
Taxes	\$ 12,311,540	\$ 3,837,910	\$ -	\$ -
Fines & Fees	-	-	-	27,675,547
Escheated checks	-	-	-	-
Child Support	-	-	-	-
Contributions	-	-	-	-
Total additions	<u>12,311,540</u>	<u>3,837,910</u>	<u>-</u>	<u>27,675,547</u>
DEDUCTIONS				
Payments to governments	11,916,877	3,837,910	-	27,640,075
Payments to individuals	-	-	-	-
Total deductions	<u>11,916,877</u>	<u>3,837,910</u>	<u>-</u>	<u>27,640,075</u>
Change in net position	<u>394,663</u>	<u>-</u>	<u>-</u>	<u>35,472</u>
Net position - beginning as previously reported	-	-	-	-
Effect of adoption of GASB Statement No. 84	5,049,940	-	20,161	8,662,849
As restated	<u>5,049,940</u>	<u>-</u>	<u>20,161</u>	<u>8,662,849</u>
Net position - ending	<u>\$ 5,444,603</u>	<u>\$ -</u>	<u>\$ 20,161</u>	<u>\$ 8,698,321</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)

	<u>Escheats Fund</u>	<u>Domestic Relations Child Support</u>	<u>Register & Recorder Adoption Fund</u>	<u>Treasurer's License Account</u>
ADDITIONS				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines & Fees	-	-	525	162,710
Escheated checks	17,475	-	-	-
Child Support	-	679,153	-	-
Contributions	-	-	-	-
Total additions	<u>17,475</u>	<u>679,153</u>	<u>525</u>	<u>162,710</u>
DEDUCTIONS				
Payments to governments	17,180	-	-	162,710
Payments to individuals	295	679,153	-	-
Total deductions	<u>17,475</u>	<u>679,153</u>	<u>-</u>	<u>162,710</u>
Change in net position	<u>-</u>	<u>-</u>	<u>525</u>	<u>-</u>
Net position - beginning as previously reported	-	-	-	-
Effect of adoption of GASB Statement No. 84	<u>-</u>	<u>-</u>	<u>46,225</u>	<u>-</u>
As restated	<u>-</u>	<u>-</u>	<u>46,225</u>	<u>-</u>
Net position - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 46,750</u></u>	<u><u>\$ -</u></u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONTINUED)

	<u>Register & Recorder</u>	<u>Sheriff</u>	<u>Prothonotary</u>	<u>District Magistrates</u>
ADDITIONS				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines & Fees	11,316,669	1,885,914	-	1,756,890
Escheated checks	-	-	-	-
Child Support	-	-	-	-
Contributions	-	-	-	-
Total additions	<u>11,316,669</u>	<u>1,885,914</u>	<u>-</u>	<u>1,756,890</u>
DEDUCTIONS				
Payments to governments	11,316,669	1,885,914	-	1,762,853
Payments to individuals	-	-	22,525	-
Total deductions	<u>11,316,669</u>	<u>1,885,914</u>	<u>22,525</u>	<u>1,762,853</u>
Change in net position	<u>-</u>	<u>-</u>	<u>(22,525)</u>	<u>(5,963)</u>
Net position - beginning as previously reported	-	-	-	-
Effect of adoption of GASB Statement No. 84	-	-	98,854	70,913
As restated	-	-	98,854	70,913
Net position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,329</u>	<u>\$ 64,950</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020
 (CONTINUED)**

	Prison & Pre-Release Commissary	Total
ADDITIONS		
Taxes	\$ -	\$ 16,149,450
Fines & Fees	-	42,635,545
Escheated checks	-	17,475
Child Support	-	679,153
Contributions	495,239	495,239
Total additions	495,239	59,976,862
 DEDUCTIONS		
Payments to governments	-	58,377,478
Payments to individuals	484,128	1,186,101
Total deductions	484,128	59,563,579
Change in net position	11,111	413,283
 Net position - beginning as previously reported		
	-	-
Effect of adoption of GASB Statement No. 84	14,416	13,963,358
As restated	14,416	13,963,358
Net position - ending	\$ 25,527	\$ 14,376,641

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	January 1, 2020	Additions / Transfers	Disposals / Transfers	December 31, 2020
General Government	\$ 30,051,957	\$ 1,190,864	\$ 460,727	\$ 30,782,094
Judicial	1,927,850	24,035	100,103	1,851,782
Public Safety	23,020,917	3,122,248	59,702	26,083,463
Public Works	14,668,904	326,667	-	14,995,571
Human Services	2,129,616	-	-	2,129,616
Culture & Recreation	4,785,051	-	-	4,785,051
Conservation & Dev.	2,949,130	-	-	2,949,130
	<u>\$ 79,533,425</u>	<u>\$ 4,663,814</u>	<u>\$ 620,532</u>	<u>\$ 83,576,707</u>

ENDING BALANCE IS COMPOSED OF

	Land	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
General Government	\$ 177,726	\$ 394,862	\$ 22,661,209	\$ 518,186	\$ 6,590,029	\$ 440,082	\$ 30,782,094
Judicial	-	-	661,436	-	1,190,346	-	1,851,782
Public Safety	266,811	4,401,732	8,540,037	-	12,861,753	13,130	26,083,463
Public Works	-	682,510	-	-	13,327	14,299,734	14,995,571
Human Services	-	-	2,124,041	-	5,575	-	2,129,616
Culture & Recreation	2,310,922	-	1,136,542	819,806	263,264	254,517	4,785,051
Conservation & Dev.	96,000	-	1,613,684	750,663	283,467	205,316	2,949,130
	<u>\$ 2,851,459</u>	<u>\$ 5,479,104</u>	<u>\$ 36,736,949</u>	<u>\$ 2,088,655</u>	<u>\$ 21,207,761</u>	<u>\$ 15,212,779</u>	<u>\$ 83,576,707</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
PROPRIETARY FUND TYPES (BUSINESS-TYPE ACTIVITIES)
FOR THE YEAR ENDED DECEMBER 31, 2020

	January 1, 2020	Additions / Transfers	Disposals / Transfers	December 31, 2020
Public Works	\$ 130,843,083	\$ 5,434,164	\$ 1,010,682	\$ 135,266,565
Culture & Recreation	2,153,567	-	-	2,153,567
	<u>\$ 132,996,650</u>	<u>\$ 5,434,164</u>	<u>\$ 1,010,682</u>	<u>\$ 137,420,132</u>

ENDING BALANCE IS COMPOSED OF

	Land	Intangibles	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
Public Works	\$ 2,472,753	\$ 2,081,316	\$ 20,721,668	\$ 20,261,932	\$ 53,276,797	\$ 34,559,392	\$ 1,892,707	\$ 135,266,565
Culture & Recreation	-	-	-	-	-	2,153,567	-	2,153,567
	<u>\$ 2,472,753</u>	<u>\$ 2,081,316</u>	<u>\$ 20,721,668</u>	<u>\$ 20,261,932</u>	<u>\$ 53,276,797</u>	<u>\$ 36,712,959</u>	<u>\$ 1,892,707</u>	<u>\$ 137,420,132</u>

STATISTICAL SECTION

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Primary Government - Governmental Activities										
Net investment in capital assets	\$ 10,380,450	\$ 7,731,186	\$ 6,992,711	\$ 3,924,877	\$ 4,156,925	\$ 3,974,580	\$ 3,889,424	\$ 5,605,814	\$ 5,919,804	\$ 9,342,792
Restricted	4,128,905	4,143,823	11,859,734	11,854,101	16,255,966	19,121,341	19,860,087	22,856,516	28,179,918	38,311,330
Unrestricted	33,823,834	31,271,310	17,379,988	8,327,628	(17,984,750)	(19,615,747)	(21,007,068)	(62,698,263)	(67,790,830)	(51,076,885)
Total net position	<u>\$ 48,333,189</u>	<u>\$ 43,146,319</u>	<u>\$ 36,232,433</u>	<u>\$ 24,106,606</u>	<u>\$ 2,428,141</u>	<u>\$ 3,480,174</u>	<u>\$ 2,742,443</u>	<u>\$ (34,235,933)</u>	<u>\$ (33,691,108)</u>	<u>\$ (3,422,763)</u>
Primary Government - Business Type Activities										
Net investment in capital assets	\$ 38,232,153	\$ 38,103,503	\$ 34,594,653	\$ 35,447,624	\$ 32,765,201	\$ 26,253,989	\$ 24,666,052	\$ 22,682,192	\$ 20,626,590	\$ 20,697,341
Restricted	23,983,182	20,983,182	21,146,160	21,146,160	21,233,368	21,426,310	21,428,811	21,434,664	26,131,861	35,989,490
Unrestricted	1,449,510	2,540,414	220,199	(3,497,011)	(2,197,713)	(3,998,876)	(4,577,596)	17,391,108	13,540,242	3,784,987
Total net position	<u>\$ 63,664,845</u>	<u>\$ 61,627,099</u>	<u>\$ 55,961,012</u>	<u>\$ 53,096,773</u>	<u>\$ 51,800,856</u>	<u>\$ 43,681,423</u>	<u>\$ 41,517,267</u>	<u>\$ 61,507,964</u>	<u>\$ 60,298,693</u>	<u>\$ 60,471,818</u>
Total Primary Government										
Net investment in capital assets	\$ 48,612,603	\$ 45,834,689	\$ 41,587,364	\$ 39,372,501	\$ 36,922,126	\$ 30,228,569	\$ 28,555,476	\$ 28,288,006	\$ 26,546,394	\$ 30,040,133
Restricted	28,112,087	25,127,005	33,005,894	33,000,261	37,489,334	40,547,651	41,288,898	44,291,180	54,311,779	74,300,820
Unrestricted	35,273,344	33,811,724	17,600,187	4,830,617	(20,182,463)	(23,614,623)	(25,584,664)	(45,307,155)	(54,250,588)	(47,291,898)
Total net position	<u>\$ 111,998,034</u>	<u>\$ 104,773,418</u>	<u>\$ 92,193,445</u>	<u>\$ 77,203,379</u>	<u>\$ 54,228,997</u>	<u>\$ 47,161,597</u>	<u>\$ 44,259,710</u>	<u>\$ 27,272,031</u>	<u>\$ 26,607,585</u>	<u>\$ 57,049,055</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

Expenses	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities:										
General government	\$ 11,840,228	\$ 14,592,375	\$ 13,802,847	\$ 12,434,475	\$ 13,342,690	\$ 12,859,993	\$ 11,503,434	\$ 13,079,665	\$ 14,469,559	\$ 8,552,525
Judicial	10,568,264	11,505,811	12,334,926	13,173,247	13,360,344	13,531,610	13,375,119	14,910,149	15,306,797	6,562,232
Public safety	20,410,325	22,408,635	22,932,896	24,403,625	25,906,364	23,930,293	23,463,148	27,118,773	25,622,575	20,589,417
Public works	2,778,025	3,959,163	5,760,527	8,083,405	4,013,153	5,136,244	4,824,678	7,923,444	3,525,441	4,031,179
Human services	17,240,235	22,070,679	12,771,967	13,434,011	12,072,663	13,318,322	12,357,747	13,193,214	12,985,050	12,439,158
Culture & recreation	1,325,339	1,372,692	1,383,038	5,223,251	1,352,014	1,238,343	1,247,246	1,364,345	1,364,197	(605,622)
Conservation & development	1,622,042	2,279,492	1,609,158	1,356,323	673,364	740,098	1,735,616	2,108,390	2,737,108	1,162,446
Interest on long-term debt	1,729,389	1,746,267	2,046,232	1,785,304	1,657,808	1,675,242	1,742,750	1,545,367	1,681,815	3,936,367
Total governmental activities expenses	67,513,847	79,935,114	72,641,591	79,893,641	72,378,400	72,430,145	70,249,738	81,243,347	77,692,542	56,667,702
Business-type activities:										
Public works	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071	15,912,583	17,663,058	18,439,909	17,992,068	15,065,349
Culture & recreation	-	-	-	-	-	1,832,598	1,673,532	1,475,924	1,470,465	1,402,131
Total business-type activities expenses	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071	17,745,181	19,336,590	19,915,833	19,462,533	16,467,480
Total primary government expenses	\$ 84,595,516	\$ 98,049,151	\$ 89,791,705	\$ 97,064,989	\$ 89,016,471	\$ 90,175,326	\$ 89,586,328	\$ 101,159,180	\$ 97,155,075	\$ 73,135,182
Program Revenues										
Governmental activities:										
Charge for services										
General government	\$ 3,948,710	\$ 7,171,714	\$ 3,265,973	\$ 3,469,706	\$ 3,299,841	\$ 3,550,589	\$ 2,868,847	\$ 4,766,179	\$ 2,546,929	\$ 2,178,343
Judicial	2,629,715	2,681,318	2,782,585	2,545,473	2,599,340	2,969,047	2,732,663	2,794,611	2,935,423	2,619,698
Public safety	3,398,243	1,042,120	3,528,899	3,619,181	3,708,393	4,755,278	4,316,310	4,496,109	5,135,000	4,667,254
Public works	89,011	335,739	179,846	78,256	14,786	168,423	47,587	70,584	182,346	94,722
Human services	10	9	115	810	2,563	9,632	849	4,168	3,055	39,767
Culture & recreation	-	-	123	448	887	879	36,472	21,714	34,889	45,139
Conservation & development	160,558	193,073	165,112	121,052	87,601	246,945	65,391	121,295	110,928	89,313
Interest on long term debt	-	7	-	-	-	-	-	-	-	-
Operating grants & contributions	22,335,269	32,579,829	23,852,911	27,265,770	23,150,969	23,063,650	22,690,214	27,836,491	24,876,557	31,898,338
Capital grants & contributions	1,293,672	48,280	250,000	395,112	156,391	294,241	183,127	2,194,698	263,718	1,181,059
Total governmental activities program revenues	33,855,188	44,052,089	34,025,564	37,495,808	33,020,771	35,058,684	32,941,460	42,305,849	36,088,845	42,813,633

(Continued)

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

	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Business-type activities:										
Charge for services	\$ 16,183,636	\$ 15,492,798	\$ 15,847,513	\$ 14,636,180	\$ 15,620,142	\$ 15,973,216	\$ 17,241,241	\$ 16,869,737	\$ 16,265,057	\$ 16,226,641
Operating grants & contributions	431,142	213,404	187,569	147,740	297,719	378,442	521,945	246,963	595,459	241,052
Capital grants & contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	<u>16,614,778</u>	<u>15,706,202</u>	<u>16,035,082</u>	<u>14,783,920</u>	<u>15,917,861</u>	<u>16,351,658</u>	<u>17,763,186</u>	<u>17,116,700</u>	<u>16,860,516</u>	<u>16,467,693</u>
Total primary government program revenues	<u>\$ 50,469,966</u>	<u>\$ 59,758,291</u>	<u>\$ 50,060,646</u>	<u>\$ 52,279,728</u>	<u>\$ 48,938,632</u>	<u>\$ 51,410,342</u>	<u>\$ 50,704,646</u>	<u>\$ 59,422,549</u>	<u>\$ 52,949,361</u>	<u>\$ 59,281,326</u>
Net (expense)/revenue										
Governmental activities	\$ (33,658,659)	\$ (35,883,025)	\$ (38,616,027)	\$ (42,397,833)	\$ (39,357,629)	\$ (37,371,461)	\$ (37,308,278)	\$ (38,937,498)	\$ (41,603,697)	\$ (13,854,069)
Business-type activities	(466,891)	(2,407,835)	(1,115,032)	(2,387,428)	(720,210)	(1,393,523)	(1,573,404)	(2,799,133)	(2,601,528)	213
Total primary government net expense	<u>\$ (34,125,550)</u>	<u>\$ (38,290,860)</u>	<u>\$ (39,731,059)</u>	<u>\$ (44,785,261)</u>	<u>\$ (40,077,839)</u>	<u>\$ (38,764,984)</u>	<u>\$ (38,881,682)</u>	<u>\$ (41,736,631)</u>	<u>\$ (44,205,225)</u>	<u>\$ (13,853,856)</u>
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Property taxes	\$ 27,188,124	\$ 27,235,490	\$ 27,295,551	\$ 27,417,561	\$ 33,071,183	\$ 33,333,963	\$ 33,800,012	\$ 38,523,755	\$ 38,721,957	\$ 38,074,481
Unrestricted investment earnings	-	425,448	396,499	375,489	274,830	274,542	245,918	487,013	850,412	363,066
Grants, contributions and other revenues not restricted to specific programs.	410,000	408,069	414,521	419,280	414,844	420,744	574,417	577,222	580,544	585,181
Transfers	2,531,218	2,627,148	4,174,773	2,059,676	1,987,601	4,394,245	1,950,200	1,967,854	1,995,609	4,276,319
Total governmental activities	<u>30,129,342</u>	<u>30,696,155</u>	<u>32,281,344</u>	<u>30,272,006</u>	<u>35,748,458</u>	<u>38,423,494</u>	<u>36,570,547</u>	<u>41,555,844</u>	<u>42,148,522</u>	<u>43,299,047</u>
Business-type activities:										
Unrestricted investment earnings	2,515,611	2,997,237	(55,888)	1,582,865	1,411,894	682,442	1,359,448	1,350,959	3,387,866	3,449,231
Transfers	(2,531,218)	(2,627,148)	(4,174,773)	(2,059,676)	(1,987,601)	(4,394,245)	(1,950,200)	(1,967,854)	(1,995,609)	(4,276,319)
Extraordinary items	-	-	-	-	-	-	-	29,554,830	-	1,000,000
Total business-type activities	<u>(15,607)</u>	<u>370,089</u>	<u>(4,230,661)</u>	<u>(476,811)</u>	<u>(575,707)</u>	<u>(3,711,803)</u>	<u>(590,752)</u>	<u>28,937,935</u>	<u>1,392,257</u>	<u>172,912</u>
Total primary government	<u>\$ 30,113,735</u>	<u>\$ 31,066,244</u>	<u>\$ 28,050,683</u>	<u>\$ 29,795,195</u>	<u>\$ 35,172,751</u>	<u>\$ 34,711,691</u>	<u>\$ 35,979,795</u>	<u>\$ 70,493,779</u>	<u>\$ 43,540,779</u>	<u>\$ 43,471,959</u>
Change in Net Position										
Governmental activities	\$ (3,529,317)	\$ (5,186,870)	\$ (6,334,683)	\$ (12,125,827)	\$ (3,609,171)	\$ 1,052,033	\$ (737,731)	\$ 2,618,346	\$ 544,825	\$ 29,444,978
Business-type activities	(482,498)	(2,037,746)	(5,345,693)	(2,864,239)	(1,295,917)	(5,105,326)	(2,164,156)	26,138,802	(1,209,271)	173,125
Total primary government	<u>\$ (4,011,815)</u>	<u>\$ (7,224,616)</u>	<u>\$ (11,680,376)</u>	<u>\$ (14,990,066)</u>	<u>\$ (4,905,088)</u>	<u>\$ (4,053,293)</u>	<u>\$ (2,901,887)</u>	<u>\$ 28,757,148</u>	<u>\$ (664,446)</u>	<u>\$ 29,618,103</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General fund										
Non-Spendable	\$12,041,166	\$13,300,650	\$13,910,210	\$ 8,984,969	\$ 7,888,168	\$ 7,440,465	\$ 5,499,296	\$ 5,792,021	\$ 5,283,173	\$ 6,004,370
Restricted	9,270,378	6,258,351	1,323,426	1,003,915	977,040	538,088	24,372	9,031,450	9,146,476	9,190,077
Assigned	6,243,182	9,476,751	8,889,127	609,487	889,327	1,612,973	1,039,964	623,032	936,728	152,828
Unassigned	20,240,097	17,103,683	15,858,934	23,982,408	21,901,736	20,988,748	23,888,173	26,509,455	24,945,821	26,532,659
Total general fund	<u>\$47,794,823</u>	<u>\$46,139,435</u>	<u>\$39,981,697</u>	<u>\$34,580,779</u>	<u>\$31,656,271</u>	<u>\$30,580,274</u>	<u>\$30,451,805</u>	<u>\$41,955,958</u>	<u>\$40,312,198</u>	<u>\$ 41,879,934</u>
All other governmental funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673,400
Restricted										
Special revenue funds	4,197,487	8,231,494	11,738,806	14,042,080	15,952,207	18,881,210	19,639,036	22,682,992	27,461,414	31,722,270
Assigned										
Special revenue funds	13,684	13,684	288,480	314,575	337,558	284,144	266,825	228,660	214,790	254,507
Total other governmental funds	<u>\$ 4,211,171</u>	<u>\$ 8,245,178</u>	<u>\$12,027,286</u>	<u>\$14,356,655</u>	<u>\$16,289,765</u>	<u>\$19,165,354</u>	<u>\$19,905,861</u>	<u>\$22,911,652</u>	<u>\$27,676,204</u>	<u>\$ 32,650,177</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 27,384,947	\$ 27,270,594	\$ 27,302,944	\$ 27,545,342	\$ 32,920,360	\$ 33,016,004	\$ 33,790,184	\$ 38,284,971	\$38,684,332	\$ 38,074,848
Licenses & permits	46,817	43,402	46,350	45,854	45,112	43,465	46,025	50,310	47,321	42,607
Intergovernmental revenues	23,992,182	32,992,778	24,471,083	28,034,308	23,677,094	23,737,317	23,401,732	30,558,100	25,686,330	33,621,969
Charge for services	6,114,661	6,263,551	6,340,973	6,188,156	6,256,990	6,832,843	6,897,060	7,286,125	7,790,515	7,125,508
Court cost & fines	1,014,444	1,328,268	1,902,866	1,946,702	1,874,572	1,871,526	1,527,153	1,062,642	1,475,762	1,142,018
Investment earnings	472,745	466,875	413,912	388,435	301,601	320,826	329,757	703,398	1,277,521	681,216
Sale of assets	113,359	124,401	110,889	291,430	84,966	78,988	76,505	63,323	58,944	76,131
Miscellaneous	2,502,834	3,702,409	1,681,446	1,728,889	1,484,547	2,776,242	1,463,871	3,655,047	1,190,742	1,081,469
Total revenues	61,641,989	72,192,278	62,270,463	66,169,116	66,645,242	68,677,211	67,532,287	81,663,916	76,211,467	81,845,766
Expenditures										
General government	8,033,355	8,064,721	9,101,794	8,599,292	9,422,509	8,481,302	7,849,729	8,459,817	9,009,997	11,040,530
Judicial	7,296,310	7,887,638	8,095,378	8,830,440	8,742,398	8,796,692	8,840,232	9,576,127	9,487,151	11,734,330
Public safety	14,939,017	16,338,861	16,150,482	17,307,101	20,190,634	17,348,599	17,269,751	19,732,968	18,959,967	27,433,508
Public works	2,208,068	3,565,956	5,385,679	5,571,539	3,677,756	4,607,721	4,460,198	7,733,192	3,298,446	3,651,977
Human services	17,106,934	21,935,284	12,654,518	13,306,447	11,923,206	13,179,640	12,240,684	13,067,097	12,871,881	12,505,878
Culture & recreation	1,217,386	1,260,601	1,273,912	3,551,685	1,487,888	1,377,367	1,325,303	1,441,368	1,440,450	1,656,673
Conservation & development	1,315,989	2,014,930	1,343,633	1,091,869	398,031	465,827	1,523,252	1,823,318	2,419,327	1,458,213
Miscellaneous	7,127,655	8,322,240	9,279,127	9,246,793	10,320,733	9,895,726	9,890,444	10,008,228	13,196,399	2,742,046
Debt service-principal	1,094,408	1,076,775	1,737,890	9,134,339	1,948,590	2,271,430	1,632,909	1,704,015	2,477,470	2,361,340
-interest	1,724,109	1,605,906	1,785,106	2,355,003	1,408,371	1,347,923	1,405,559	1,204,779	1,862,369	1,313,586
Capital outlay	3,651,955	1,297,357	1,793,320	1,276,255	281,469	2,629,212	2,432,387	3,527,866	1,565,711	4,203,087
Total expenditures	65,715,186	73,370,269	68,600,839	80,270,763	69,801,585	70,401,439	68,870,448	78,278,775	76,589,168	80,101,168
Excess of revenues over (under) expenditures	(4,073,197)	(1,177,991)	(6,330,376)	(14,101,647)	(3,156,343)	(1,724,228)	(1,338,161)	3,385,141	(377,701)	1,744,598
Other financing sources (uses)										
Transfer in	5,555,041	10,560,356	5,923,448	13,941,846	14,175,221	5,599,276	5,748,865	4,681,469	16,153,069	11,165,751
Transfer out	(3,023,824)	(7,933,208)	(3,668,702)	(11,882,169)	(12,187,620)	(3,425,242)	(3,798,666)	(2,713,615)	(14,157,462)	(6,889,432)
Debt proceeds	-	8,078,867	1,700,000	9,021,700	8,375,000	1,349,786	-	9,135,000	11,491,320	2,794,571
Payment to refunding agent	-	(4,927,460)	-	-	(8,124,447)	-	-	-	(10,058,418)	(3,418,306)
Premium on bonds issued	-	-	-	-	-	-	-	21,949	69,984	321,160
Bond issuance discount	-	(102,066)	-	(51,278)	(73,210)	-	-	-	-	-
Forgiveness of debt	-	(2,185,593)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,531,217	3,490,896	3,954,746	11,030,099	2,164,944	3,523,820	1,950,199	11,124,803	3,498,493	3,973,744
Net change in fund balance	\$ (1,541,980)	\$ 2,312,905	\$ (2,375,630)	\$ (3,071,548)	\$ (991,399)	\$ 1,799,592	\$ 612,038	\$ 14,509,944	\$ 3,120,792	\$ 5,718,342
Debt service as a percentage of noncapital expenditures	4.54%	3.72%	5.27%	14.54%	4.83%	5.34%	4.57%	3.89%	5.78%	4.84%

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

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2011	\$ 26,372,093	\$ 1,012,854	\$ 27,384,947
2012	26,277,637	992,957	27,270,594
2013	26,411,189	851,739	27,262,928
2014	26,762,851	782,491	27,545,342
2015	32,165,832	754,529	32,920,361
2016	32,295,363	720,641	33,016,004
2017	32,733,517	1,056,667	33,790,184
2018	36,861,764	1,423,207	38,284,971
2019	37,152,327	1,532,005	38,684,332
2020	37,271,217	803,631	38,074,848

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

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2016	\$ 32,613,322	\$ 720,641	\$ 33,333,963
2017	32,743,345	1,056,667	33,800,012
2018	37,100,548	1,423,207	38,523,755
2019	37,189,952	1,532,005	38,721,957
2020	37,270,850	803,631	38,074,481

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

Sources: Lycoming County Treasurer's Office
 Budget & 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

Fiscal Year Ended December 31	Tax Exempt Property	Taxable Commercial Property	Taxable Residential Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Percent Assessed/Actual
2011	\$ 968,349	\$ 952,201	\$ 3,558,902	\$ 5,493,950	4.75	\$ 5,493,950	100.0%
2012	992,131	1,153,251	4,360,547	5,513,798	4.75	5,513,798	100.0%
2013	1,004,036	1,168,684	4,390,283	5,558,967	4.75	5,558,967	100.0%
2014	1,016,912	1,186,769	4,412,235	5,599,004	4.75	5,599,004	100.0%
2015	1,032,513	1,203,043	4,434,385	5,637,428	5.75	5,637,428	100.0%
2016	1,041,324	1,205,064	4,478,181	5,683,245	5.75	5,683,245	100.0%
2017	1,030,879	1,216,681	4,480,454	5,697,135	5.75	5,697,135	100.0%
2018	1,021,362	1,241,933	4,499,014	5,740,947	6.50	5,740,947	100.0%
2019	1,024,223	1,213,030	4,403,667	5,616,697	6.50	5,616,697	100.0%
2020	1,023,358	1,216,951	4,525,800	5,742,751	6.50	5,742,751	100.0%

Source: Lycoming County Assessment Office

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

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

	Fiscal Year									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
County Direct Rate	4.750	4.750	4.750	4.750	5.750	5.750	5.750	6.500	6.500	6.500
School District Rates										
Canton Area	13.323	13.323	14.789	14.789	14.435	14.435	14.942	15.191	15.406	14.555
East Lycoming Area	11.530	11.530	12.050	12.050	12.760	12.760	13.500	13.940	14.380	14.380
Jersey Shore Area	15.266	15.266	15.621	15.621	16.414	16.414	17.374	17.751	18.290	18.314
Loyalsock Area	13.000	13.000	13.250	13.250	13.870	13.870	14.420	14.670	14.670	14.670
Montgomery Area	11.920	11.920	12.490	12.490	13.640	13.640	14.860	15.210	15.210	15.210
Montoursville Area	13.310	13.310	13.510	13.510	14.210	14.210	14.850	15.400	15.700	16.230
Muncy Area	13.000	13.000	13.280	13.280	13.950	13.950	15.500	15.980	16.720	16.720
South Williamsport Area	13.300	13.300	13.900	13.900	14.600	14.600	14.600	15.750	16.780	16.780
Southern Tioga Area	14.070	14.070	14.288	14.288	15.586	15.586	16.460	17.680	17.890	17.470
Wellsboro Area	14.283	14.283	13.797	13.797	13.984	13.984	18.196	14.950	15.230	18.910
Williamsport Area	14.130	14.130	14.816	14.816	15.470	15.470	16.160	16.500	16.890	16.890
Borough Rates										
Duboistown	3.930	3.930	3.930	3.930	4.430	4.930	4.930	4.930	4.930	5.430
Hughesville	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Jersey Shore	4.338	4.838	6.838	7.088	7.338	7.838	8.338	8.338	8.338	9.338
Montgomery	4.742	4.742	5.242	6.242	6.242	6.242	7.242	7.242	7.492	7.492
Montoursville	2.300	2.300	2.300	3.000	3.000	3.000	3.300	4.000	4.000	4.000
Muncy	3.000	3.500	3.500	3.500	4.500	4.700	4.800	5.300	5.300	5.300
Picture Rocks	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.550	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	4.300	4.300	4.300	4.480	5.120	5.120	5.120
City Rate										
Williamsport	10.180	10.580	11.580	11.580	12.580	14.470	14.720	14.720	15.470	15.720
Township Rates										
Anthony	1.128	1.280	1.280	1.280	1.280	1.128	1.128	1.128	1.128	1.128
Armstrong	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	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	1.571	1.571	1.571	1.321	1.321	1.321	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)

	Fiscal Year									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Township Rates, continued										
Cummings	0.736	0.736	0.736	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Eldred	3.930	0.546	0.546	0.546	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	0.380	0.380	0.380	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	0.400	0.400	0.400
Lewis	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.329
Limestone	0.141	0.141	0.141	0.141	0.141	0.191	0.191	0.332	0.191	0.141
Loyalsock	1.400	1.400	1.400	0.700	0.700	0.700	0.700	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	1.226	1.226	1.226	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	2.883	2.883	2.883	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	0.700	0.700	0.900	0.900	0.900	1.020	1.020	1.020	1.700	2.430
Muncy Creek	0.694	0.694	0.694	0.694	0.694	1.000	1.000	1.000	1.000	1.000
Muncy	1.000	1.000	1.500	1.500	1.500	1.500	2.000	4.000	2.000	2.000
Nippenose	1.500	1.500	1.500	2.000	2.000	2.000	2.000	4.000	2.500	2.500
Old Lycoming	3.841	4.341	4.341	4.341	5.341	5.341	5.341	5.341	5.341	5.341
Penn	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Piatt	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	1.282	1.282	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Porter	3.233	5.233	5.233	5.233	5.983	5.983	5.983	5.983	5.983	6.733
Shrewsbury	2.510	2.510	2.510	2.510	2.510	2.510	2.510	2.760	2.760	2.760
Susquehanna	1.111	1.111	1.111	1.111	1.111	1.111	1.611	1.611	1.611	1.611
Upper Fairfield	0.061	0.061	0.061	0.061	0.500	0.500	0.500	1.000	0.500	0.500
Washington	1.234	1.234	1.234	1.234	1.234	1.839	1.839	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	0.525	0.525	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, 2020
Table #8

Taxpayer	2020			2011		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Lycoming Mall Realty Holding, LLC	\$ 24,967,400	1	0.43%			
Loyal Holdings DE LLC	18,045,460	2	0.31%			
Weis Markets, Inc.	11,525,890	3	0.20%	\$ 18,870,580	2	0.29%
Ciocca Realty West LLC	11,035,400	4	0.19%			
Panda Patriot	9,382,530	5	0.16%			
VIWY, LP	8,931,950	6	0.16%	8,587,380	8	0.13%
Euro Optic Ltd	8,475,390	7	0.15%			
Williamsport Properties Inc	8,130,350	8	0.14%			
Valley Heights LTD Partnership	7,923,000	9	0.14%	7,923,000	10	0.12%
Paul G. Enterprises Inc	7,362,300	10	0.13%	8,662,640	7	0.13%
PR Financing LTD Partnership				47,321,200	1	0.73%
Loyal Plaza Associates LP				15,791,430	3	0.24%
Grizzly Industrial Inc.				14,925,360	4	0.23%
Wal Mart Stores Inc.				12,785,240	5	0.20%
Williamsport Hospitality, LLC				8,683,500	6	0.13%
Rose View Manor Inc.				8,489,690	9	0.13%
Totals	<u>\$ 115,779,670</u>		<u>2.02%</u>	<u>\$ 152,040,020</u>		<u>2.34%</u>
Total assessed valuation of taxables:	<u>\$ 5,742,751,675</u>			<u>\$ 6,505,928,360</u>		

Sources:

Lycoming County Assessment Office: Lycoming County Top 100 Taxable Parcels Report

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

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
		Amount	Percentage of Levy			
2011	\$ 26,238,272	\$ 23,950,032	91.28%	\$ 2,286,007	\$ 26,236,039	99.99%
2012	26,358,699	24,022,717	91.14%	2,333,714	26,356,431	99.99%
2013	26,553,503	24,552,603	92.46%	1,995,893	26,548,496	99.98%
2014	26,791,256	24,832,163	92.69%	1,952,915	26,785,078	99.98%
2015	32,579,515	30,293,160	92.98%	2,277,218	32,570,378	99.97%
2016	32,911,490	30,470,898	92.58%	2,427,938	32,898,836	99.96%
2017	32,952,388	30,594,437	92.84%	2,334,231	32,928,668	99.93%
2018	37,706,974	34,722,549	92.09%	2,917,331	37,639,880	99.82%
2019	37,480,614	34,730,297	92.66%	1,717,129	36,447,426	97.24%
2020	37,487,585	35,053,735	93.51%	-	35,053,735	93.51%

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

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

Fiscal Year	Population	Assessed Value	General Bonded Debt			Other Governmental Activities Debt			Business Type Activities			Percentage of Personal Income
			General Obligation	Ratio Debt/Value	Per Capita	General Obligation	Capital Lease	General Obligation	Notes Payable	Total Primary Government	Per Capita	
			Bonds			Notes		Bonds				
2011	116,747	\$5,493,949,820	\$ 34,053,424	0.62%	\$ 291.69	\$ -	\$ -	\$ 10,761,262	\$ -	\$ 44,814,686	\$ 383.86	1.20%
2012	117,168	5,558,966,890	34,469,614	0.62%	294.19	1,772,333	-	22,170,386	-	58,412,333	498.53	1.48%
2013	116,754	5,558,966,890	33,199,037	0.60%	284.35	3,245,020	-	21,640,963	-	58,085,020	497.50	1.30%
2014	116,508	5,599,004,260	31,630,656	0.56%	271.49	4,940,131	-	21,143,246	-	57,714,033	495.37	1.29%
2015	116,048	5,637,427,540	31,004,041	0.55%	267.17	4,354,003	-	20,380,928	-	55,738,972	480.31	1.20%
2016	115,248	5,683,245,016	29,873,142	0.53%	259.21	3,753,043	1,096,786	23,024,554	1,386,108	59,133,633	513.10	1.24%
2017	113,841	5,697,134,716	29,403,680	0.52%	258.29	3,142,856	822,589	31,602,827	1,386,108	66,358,060	582.90	1.43%
2018	113,664	5,740,946,766	38,034,579	0.66%	334.62	2,523,150	548,393	30,826,232	1,386,108	73,318,462	645.05	1.56%
2019	114,859	5,722,183,026	38,249,065	0.67%	333.01	1,895,318	274,197	30,055,968	1,386,108	71,860,656	625.64	1.44%
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	1.36%

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, 2020

Table #11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
School Districts			
East Lycoming Area	\$ 3,925,000	100%	\$ 3,925,000
Jersey Shore Area	24,720,000	100%	24,720,000
Loyalsock Township	25,860,000	100%	25,860,000
Montgomery Area	9,447,000	100%	9,447,000
Montoursville Area	42,355,000	100%	42,355,000
Muncy Area	18,310,000	100%	18,310,000
South Williamsport Area	1,240,000	100%	1,240,000
Williamsport Area	62,958,650	100%	62,958,650
Boroughs			
Duboistown	\$ 1,551,587	100%	\$ 1,551,587
Hughesville	-	100%	-
Jersey Shore	6,152,447	100%	6,152,447
Montgomery	5,403,237	100%	5,403,237
Montoursville	-	100%	-
Muncy	14,164,831	100%	14,164,831
Picture Rocks	-	100%	-
Salladasburg	-	100%	-
South Williamsport	12,033,069	100%	12,033,069
City			
Williamsport	\$18,207,500	100%	\$ 18,207,500
Townships			
Anthony	\$ -	100%	\$ -
Armstrong	-	100%	-
Bastress	-	100%	-
Brady	332,117	100%	332,117
Brown	-	100%	-
Cascade	-	100%	-
Clinton	3,993,696	100%	3,993,696
Cogan House	-	100%	-
Cummings	-	100%	-
Eldred	-	100%	-
Fairfield	-	100%	-
Franklin	-	100%	-
Gamble	-	100%	-
Hepburn	-	100%	-
Jackson	-	100%	-
Jordan	-	100%	-
Lewis	-	100%	-
Limestone	-	100%	-
Loyalsock	4,316,717	100%	4,316,717

(Continued)

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2020
Table #11
(Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Townships, continued			
Lycoming	\$ -	100%	\$ -
McHenry	-	100%	-
McIntyre	-	100%	-
McNett	65,614	100%	65,614
Mifflin	-	100%	-
Mill Creek	-	100%	-
Moreland	-	100%	-
Muncy Creek	2,757,268	100%	2,757,268
Muncy	1,928,571	100%	1,928,571
Nippenose	2,574,036	100%	2,574,036
Old Lycoming	6,671,728	100%	6,671,728
Penn	14,444	100%	14,444
Piatt	-	100%	-
Pine	-	100%	-
Plunketts Creek	-	100%	-
Porter	2,059,229	100%	2,059,229
Shrewsbury	-	100%	-
Susquehanna	-	100%	-
Washington	-	100%	-
Watson	94,079	100%	94,079
Wolf	-	100%	-
Woodward	2,768,543	100%	2,768,543
Subtotal, overlapping debt			<u>\$ 273,904,363</u>
County of Lycoming direct debt			<u>40,228,423</u>
Total direct and overlapping debt			<u><u>\$ 314,132,786</u></u>

Sources:

County Information - Budget & Finance Department, County of Lycoming, Pennsylvania,
Comprehensive Annual Financial Report
DCED Website

Note:

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

COUNTY OF LYCOMING, PENNSYLVANIA
 Legal Debt Margin Information
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #12

	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Borrowing Base Revenues										
Two years prior	\$ 80,856,229	\$ 82,433,724	\$ 80,772,378	\$ 90,824,535	\$ 78,111,331	\$ 82,535,901	\$ 83,974,996	\$ 85,711,311	\$ 86,654,921	\$ 100,041,587
Prior year	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587	96,391,639
Current year	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587	96,391,639	101,679,580
Total borrowing base revenues	<u>\$ 244,062,331</u>	<u>\$ 254,030,637</u>	<u>\$ 249,708,244</u>	<u>\$ 251,471,767</u>	<u>\$ 244,622,228</u>	<u>\$ 252,222,208</u>	<u>\$ 256,341,228</u>	<u>\$ 272,407,819</u>	<u>\$ 283,088,147</u>	<u>\$ 298,112,806</u>
Average borrowing base revenues	<u>\$ 81,354,110</u>	<u>\$ 84,676,879</u>	<u>\$ 83,236,081</u>	<u>\$ 83,823,922</u>	<u>\$ 81,540,743</u>	<u>\$ 84,074,069</u>	<u>\$ 85,447,076</u>	<u>\$ 90,802,606</u>	<u>\$ 94,362,716</u>	<u>\$ 99,370,935</u>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716	\$ 99,370,935
Debt limit percent	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%
Debt limit	<u>244,062,330</u>	<u>254,030,637</u>	<u>249,708,243</u>	<u>251,471,766</u>	<u>244,622,229</u>	<u>252,222,207</u>	<u>256,341,228</u>	<u>272,407,818</u>	<u>283,088,148</u>	<u>298,112,805</u>
Total amount of debt applicable to debt limit	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>	<u>105,222,840</u>	<u>100,553,021</u>
Legal debt margin	<u>\$ 149,662,644</u>	<u>\$ 167,118,304</u>	<u>\$ 164,233,223</u>	<u>\$ 154,216,407</u>	<u>\$ 150,119,522</u>	<u>\$ 156,473,302</u>	<u>\$ 153,991,994</u>	<u>\$ 164,156,801</u>	<u>\$ 177,865,308</u>	<u>\$ 197,559,784</u>
Total net debt applicable to the limit as a percentage of debt limit	38.68%	34.21%	34.23%	38.67%	38.63%	37.96%	39.93%	39.74%	37.17%	33.73%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606	\$ 94,362,716	\$ 99,370,935
Debt limit percent	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%
Debt limit	<u>325,416,440</u>	<u>338,707,516</u>	<u>332,944,324</u>	<u>335,295,688</u>	<u>326,162,972</u>	<u>336,296,276</u>	<u>341,788,304</u>	<u>363,210,424</u>	<u>377,450,864</u>	<u>397,483,740</u>
Total amount of debt applicable to debt limit	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>	<u>105,222,840</u>	<u>100,553,021</u>
Legal debt margin	<u>\$ 231,016,754</u>	<u>\$ 251,795,183</u>	<u>\$ 247,469,304</u>	<u>\$ 238,040,329</u>	<u>\$ 231,660,265</u>	<u>\$ 240,547,371</u>	<u>\$ 239,439,070</u>	<u>\$ 254,959,407</u>	<u>\$ 272,228,024</u>	<u>\$ 296,930,719</u>
Total net debt applicable to the limit as a percentage of debt limit	29.01%	25.66%	25.67%	29.01%	28.97%	28.47%	29.95%	29.80%	27.88%	25.30%

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

Fiscal Year	Population	Median Household Income in dollars (estimates) *1	Personal Income (Amounts Expressed in thousands)	Per Capita Personal Income	Median Age	School Enrollment *2	Local Unemployment Rate
2011	116,747	\$ 40,007	\$ 3,724,229	\$ 31,900	41.1	21,178	7.3%
2012	117,168	43,788	3,954,935	22,301	38.4	17,993	8.2%
2013	116,754	44,557	4,480,329	22,808	41.2	17,829	7.3%
2014	116,508	45,430	4,480,329	22,987	41.2	17,492	5.0%
2015	116,048	45,877	4,633,100	23,531	41.3	17,505	5.7%
2016	115,248	47,313	4,777,800	24,194	41.4	17,814	6.2%
2017	113,841	48,731	4,631,242	24,855	41.2	17,623	5.6%
2018	113,664	50,634	4,706,848	26,265	41.0	17,487	4.9%
2019	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%

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
US Bureau of Economic Analysis

County of Lycoming, Pennsylvania
Principal Employers
December 31, 2020
Table #14

Employer	Number of Employees	2020 Rank	Number of Employees	2011 Rank
The Williamsport Hospital	*1	1		
Commonwealth of Pennsylvania	*1	2	*1	1
Pennsylvania College of Technology	*1	3	*1	3
Susquehanna Physician Services	*1	4		
Williamsport Area School District	*1	5	*1	4
Weis Markets, Inc.	*1	6	*1	5
County of Lycoming	*1	7	*1	9
West Pharmaceutical Services, Inc.	*1	8	*1	6
United States Government	*1	9	*1	7
Lycoming Division	*1	10		
Susquehanna Regional Healthcare Alliance			*1	2
Shop Vac Corporation			*1	8
Brodart Company			*1	10
Total County employment:		<u>51,500</u>		<u>54,811</u>

Sources:

PA Department of Labor & Industry

Notes:

*1 All data that is traced to a specific employer by the Center for Workforce Information & Analysis is considered confidential, thus the number of employees for each employer cannot be represented.

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Assessment	0	17	16	7	6	6	6	6	6	7
Budget and Finance	8	8	8	9	9	10	9	10	7	6
Commissioners	6	6	6	7	6	6	6	6	5	6
Controller	5	5	5	4	5	5	5	5	8	8
County Buildings	22	19	22	22	23	24	23	14	18	17
Dept of Public Safety	32	30	31	31	32	31	31	30	27	29
Haz Mat	1	1	1	1	1	1	1	1	2	1
Human Resources	5	4	3	4	5	5	5	5	5	4
Information Services	1	1	1	1	1	1	1	1	1	1
Management Information	21	21	19	18	18	18	17	17	16	16
Military Affairs	2	2	3	3	3	3	3	3	3	4
Planning and Comm. Dev.	20	20	21	21	20	23	20	19	18	17
Print/Microfilm	2	2	2	2	3	2	2	2	2	1
Resource Management Svcs	67	66	67	67	69	67	62	63	63	64
Treasurer	5	5	5	5	5	5	5	5	5	5
Voter Services	3	4	4	4	3	4	4	4	4	4
Zoning	2	2	2	2	2	0	2	2	2	2
Subtotal	<u>202</u>	<u>213</u>	<u>216</u>	<u>208</u>	<u>211</u>	<u>211</u>	<u>202</u>	<u>193</u>	<u>192</u>	<u>192</u>
Court System and Corrections										
Adult Probation	21	22	22	22	25	25	26	26	26	31
Central Collections	10	10	9	9	8	7	7	7	6	0
Clerk of Courts	0	0	0	0	0	0	0	0	0	5

(Continued)

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

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Court System and Corrections										
Coroner	3	3	4	4	4	4	4	4	4	4
Courts	24	23	21	21	21	21	21	21	22	21
District Attorney	20	22	24	29	27	30	27	29	30	29
District Justices	18	18	17	17	17	18	17	17	18	16
Domestic Relations	23	23	23	21	19	22	20	23	21	20
Jury Commissioners	2	2	2	0	0	0	0	0	0	0
Juvenile Probation	17	17	17	16	15	15	16	16	16	16
Pre-Release Center	36	36	36	40	38	39	36	39	37	33
Prison	82	80	81	82	83	82	83	84	85	78
Prothonotary	8	8	10	11	12	10	10	10	8	8
Public Defender	8	9	10	9	11	10	11	11	12	12
Register and Recorder	8	8	8	8	8	8	7	7	7	7
Sheriff	16	16	19	20	23	23	21	23	22	22
Subtotal	<u>296</u>	<u>297</u>	<u>303</u>	<u>309</u>	<u>311</u>	<u>314</u>	<u>306</u>	<u>317</u>	<u>314</u>	<u>302</u>
Public Works										
Ag Extension	3	3	3	3	3	2	3	3	3	4
Soil Conservation	7	7	7	7	7	6	7	7	8	7
Subtotal	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>8</u>	<u>10</u>	<u>10</u>	<u>11</u>	<u>11</u>
Total	<u>508</u>	<u>520</u>	<u>529</u>	<u>527</u>	<u>532</u>	<u>533</u>	<u>518</u>	<u>520</u>	<u>517</u>	<u>505</u>

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Fiscal Affairs										
Transfers/deeds recorded	3,028	3,146	3,129	2,991	3,133	2,955	3,039	3,247	3,206	2,931
Subdivisions for municipalities under County SLDO approved	127	66	59	57	62	53	57	48	39	44
Subdivision and land development reviews	68	133	108	99	93	106	95	102	114	85
Building, occupancy and zoning permits	3,754	4,002	3,869	3,418	3,322	3,218	3,109	3,225	2,936	3,288
Administration										
General election information										
Registered voters	65,891	68,070	65,596	65,851	64,998	69,215	67,441	66,966	68,058	73,766
Votes cast	17,493	47,919	16,606	43,335	39,926	52,056	18,618	41,547	25,902	59,481
Percent of votes cast	26.55%	70.40%	25.32%	65.81%	61.43%	75.21%	27.61%	62.04%	38.06%	80.63%
Court System and Corrections										
Court Services										
New criminal cases received	1,747	2,175	2,148	2,057	2,170	2,223	2,084	1,923	1,869	0*
New civil cases received	101	842	953	1,013	274	769	872	841	948	0*
Protection from abuse cases filed	225	279	302	292	271	311	306	328	392	0*
Wills recorded	490	422	424	466	466	462	420	469	461	433
Marriage licenses issued	776	762	744	784	694	738	655	650	612	604
Child adoptions	36	9	32	69	33	41	44	29	54	52
Child relinquishments/terminations	36	8	30	9	11	31	41	31	59	33

(Continued)

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

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Court Administration										
Criminal jury trials	31	40	24	22	24	35	16	12	31	0*
Criminal pleas	1,340	1,042	1,233	1,700	1,480	1,969	1,603	1,449	1,394	0*
Accelerated rehabilitative disposition (ARD) cases	61	85	219	219	199	184	177	176	158	0*
Civil jury trials	5	2	5	5	4	2	4	2	3	0*
Civil cases settled	24	27	10	338	320	309	182	197	168	0*
District judge case filings	23,539	22,456	21,213	19,680	19,897	19,294	19,667	20,672	19,555	11,950
Domestic relations active cases	3,696	3,625	3,545	3,404	3,356	3,272	3,237	3,104	3,046	2,785
Juvenile delinquency cases filed	489	555	464	390	335	314	362	375	213	0*
Adult Probation										
Caseload	1,803	1,878	1,899	1,946	1,860	2,365	2,221	2,085	1,796	1,656
Presentence investigations	40	61	100	87	89	128	98	112	129	67
Corrections										
Average daily population (males and females at prison and prerelease)	337	374	377	394	405	377	357	357	352	240
Human Services										
Children, Youth and Families										
*1 Children served	5,681	5,757	4,620	3,895	3,092	2,956	3,323	3,196	3,123	2,860
*1 Placement days	29,715	29,994	12,067	8,185	7,752	12,276	13,751	17,881	12,933	15,341
Child abuse reports	182	254	246	277	633	532	555	508	462	440

(Continued)

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

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Mental Health *2										
Emergency/crisis										
Intervention hours	5,918	1,845	1,287	1,855	1,581	1,274	702	2,398	2,465	1,964
Community residential days	8,534	4,791	6,088	2,524	6,069	5,216	5,515	5,696	5,789	6,233
Service case management hours	18,501	22,291	20,077	21,576	20,049	20,681	21,315	22,802	18,613	14,796
Day treatment hours	522	0	0	803	217	755	213	1,224	469	535
Outpatient hours	5,252	1,415	1,671	365	1,350	132	86	123	261	199
Family based hours	30	0	0	0	0	0	0	0	0	0
Intellectual Disabilities *2										
Community habilitation days	419	397	548	418	738	844	569	189	193	109
Pre-vocational days	1,421	543	700	402	251	281	411	284	205	159
Supported employment hours	2,486	1,768	5,691	2,218	732	363	325	437	96	346
Residential services clients	0	0	0	0	0	0	0	0	2	0
Early intervention clients	267	390	289	278	243	273	312	337	357	367
Family support services	68	72	59	0 **	0	0	0	0	62	245

Sources:

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

Notes:

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

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

Function	Fiscal Year									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Government, Courts and Corrections										
Commissioners										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Tax Assessment										
Motor vehicles	0	0	0	0	0	0	1	1	1	1
Planning and Community Development										
Motor vehicles	1	1	1	1	1	1	0	0	0	0
Public Safety										
Motor vehicles	4	3	3	3	3	2	2	2	2	6
County Farm										
Motor vehicles	2	2	2	2	2	2	1	1	1	1
Soil Conservation										
Motor vehicles	2	1	1	1	1	1	2	2	2	2
Resource Management Services (Landfill)										
Motor vehicles *1	119	58	61	62	63	66	64	63	66	64
Adult Probation										
Motor vehicles	4	4	4	5	5	5	4	5	6	6
Juvenile Probation										
Motor vehicles	2	1	1	1	1	2	1	1	1	2
Domestic Relations										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Prison/Pre-Release										
Motor vehicles	12	11	12	14	14	13	11	14	14	10
Coroner										
Motor vehicles	2	2	2	2	2	2	2	3	3	3
District Attorney										
Motor vehicles	7	6	8	11	13	13	4	7	9	3
Sheriff										
Motor vehicles	7	9	9	9	10	11	10	10	10	11

(Continued)

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

Function	Fiscal Year									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Public Works										
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	2958	2958	2958	2958	2958	2958	2958	2958	2958	2958
Motor vehicles *3	0	0	0	0	0	0	0	0	0	0
Maintenance and Administration										
Motor vehicles	2	2	3	3	3	3	3	3	4	3
Office buildings *4	9	9	9	10	10	10	10	10	10	10
Storage or maintenance buildings	0	0	0	0	0	0	0	0	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.

Sources:

Various County Departments