DCED-CLGS-20 (08-13)

Received by DCED: 10/01/2026
Approved by DCED:

Department of Community & Economic Development
Governor's Center for Local Government Services
Commonwealth Keystone Building
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Harrisburg, PA 17120-0225
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2025

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO

GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
CURRENT ASSETS:			
Cash and cash equivalents	14,743,913		14,743,913
Receivables (net of allowance for uncollectibles)	1,255,305		1,255,305
Due from other governments	11,728,623		11,728,623
Restricted assets:			
Temporarily restricted:			
Other: Loan Receivable	361,885		361,885
Other: Other Assets	55,257		55,257
Other: Due From Component Unit	8,883,956		8,883,956
Other: Taxes	1,404,951		1,404,951
Due from other funds	706,625		706,625
NON-CURRENT ASSETS:			
Permanently restricted:			
Capital assets not being depreciated:			
Land	2,144,078		2,144,078
Capital assets net of accumulated depreciation:			
Other: Capital Assets Net of A/D	33,875,299		33,875,299
Other: Net Pension Asset	12,222,349		12,222,349
TOTAL ASSETS	**87,382,241**		**87,382,241**
DEFERRED OUTFLOWS OF RESOURCES:			
Deferrals related to pensions	509,271		509,271
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**509,271**		**509,271**
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**87,891,512**		**87,891,512**
LIABILITIES:			
Accounts payable	4,727,834		4,727,834

County of VENANGO

GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
LIABILITIES:			
Unearned revenue	6,395,864		6,395,864
Debt due within one year	390,155		390,155
Debt due in more than one year	5,023,233		5,023,233
Other: Escrow Liabilities	873,620		873,620
Other: Compensated Absences	1,282,861		1,282,861
Due to other funds	425,258		425,258
TOTAL LIABILITIES	**19,118,825**		**19,118,825**
DEFERRED INFLOWS OF RESOURCES:			
Deferrals related to pensions	7,372,367		7,372,367
TOTAL DEFERRED INFLOWS OF RESOURCES	**7,372,367**		**7,372,367**
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**26,491,192**		**26,491,192**
NET POSITION:			
Net investment in capital assets	30,605,989		30,605,989
Restricted	24,114,834		24,114,834
Unrestricted	6,679,497		6,679,497
TOTAL NET POSITION	**61,400,320**		**61,400,320**

County of VENANGO

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

Proprietary Funds

December 31, 2025

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GOVERNMENTAL ACTIVITIES:							
General government - administrative	7,664,943	960,107	753,297		-5,951,539		-5,951,539
General government - judicial	4,782,975	1,398,200	612,959		-2,771,816		-2,771,816
Public safety	8,327,994	200,252	3,486,770		-4,640,972		-4,640,972
Highways and streets	2,762,101	541,089		1,005,513	-1,215,499		-1,215,499
Health and welfare	34,393,059	339,630	33,397,054		-656,375		-656,375
Culture - recreation	470,613				-470,613		-470,613
Conservation	4,229,615			124,846	-4,104,769		-4,104,769
TOTAL GOVERNMENTAL ACTIVITIES	**62,631,300**	**3,439,278**	**38,250,080**	**1,130,359**	**-19,811,583**		**-19,811,583**
MAJOR BUSINESS-TYPE ACTIVITIES:							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	**62,631,300**	**3,439,278**	**38,250,080**	**1,130,359**	**-19,811,583**		**-19,811,583**

County of VENANGO

GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	**-19,811,583**		**-19,811,583**
GENERAL REVENUES:			
Real estate	13,015,164		13,015,164
Per capita	241,766		241,766
Hotel room rental	331,916		331,916
Other: Interest & Investment	509,012		509,012
Other: Other	690,289		690,289
Other: Gain on Sale of Capital Assets	27,600		27,600
TOTAL GENERAL REVENUES AND TRANSFERS	**14,815,747**		**14,815,747**
CHANGE IN NET POSITION	**-4,995,836**		**-4,995,836**
NET POSITION - BEGINNING OF YEAR	66,396,156		66,396,156
NET POSITION - END OF YEAR	**61,400,320**		**61,400,320**

County of VENANGO

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2025

	General	Capital Projects	Human Services	Work Force	Opioid	911	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents		770,084	3,637,133		1,325,632	1,681,913		10,241,157	17,655,919
Receivables (net of allowance for uncollectibles)	90,259		592,652	2,801		473,352		96,241	1,255,305
Due from other governments	119,242		6,560,290	2,066,584	2,532,200			450,307	11,728,623
Due from other funds	7,517,717		134,378					32,738	7,684,833
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
Other: Due from Component Unit	8,883,956								8,883,956
Other: Taxes Receivable	1,404,951								1,404,951
Other: Other Assets								55,257	55,257
Other: Loan Receivable								361,885	361,885
TOTAL ASSETS	**18,016,125**	**770,084**	**10,924,453**	**2,069,385**	**3,857,832**	**2,155,265**		**11,237,585**	**49,030,729**
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**18,016,125**	**770,084**	**10,924,453**	**2,069,385**	**3,857,832**	**2,155,265**		**11,237,585**	**49,030,729**
LIABILITIES:									
Accounts payable	708,949	770,084	1,598,340	1,241,004		3,851		405,606	4,727,834
Due to other funds	151,121		5,611,375	819,372				396,341	6,978,209
Unearned revenue	72,983		3,052,740	5,583		2,001,031		1,263,526	6,395,863
Other: Due to Other Funds - cash	2,912,005								2,912,005
Other: Escrow Liabilities	873,620								873,620
Other: Accrued Payroll	227,012		170,096	3,426		24,725			425,259
TOTAL LIABILITIES	**4,945,690**	**770,084**	**10,432,551**	**2,069,385**		**2,029,607**		**2,065,473**	**22,312,790**

County of VENANGO

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2025

	General	Capital Projects	Human Services	Work Force	Opioid	911	Permanent Fund	Other Governmental Funds	Total Government Funds
DEFERRED INFLOWS OF RESOURCES:									
Other: Taxes	1,098,830								1,098,830
Other: Opioid					2,532,200				2,532,200
TOTAL DEFERRED INFLOWS OF RESOURCES	**1,098,830**				**2,532,200**				**3,631,030**
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLOWS RESOURCES	**6,044,520**	**770,084**	**10,432,551**	**2,069,385**	**2,532,200**	**2,029,607**		**2,065,473**	**25,943,820**
FUND BALANCES:									
Nonspendable									
Not in spendable form								414,143	414,143
Restricted fund balance									
Other: Operating Reserve	1,814,078								1,814,078
Other: Debt Service								2,931,283	2,931,283
Other: Human Services			44,749					41,201	85,950
Other: Roads & Bridges								2,104,723	2,104,723
Other: 911 Operations						125,658			125,658
Other: ACT 13								297,748	297,748
Other: Constable Server Fees								231,303	231,303
Other: Offender Identification								472,785	472,785
Other: Record Improvement/Automations								45,556	45,556
Other: Hazmat								177,001	177,001
Other: Sugar Valley Lodge								137,801	137,801
Other: Domestic Relations								1,110,481	1,110,481
Other: Demolitions								36,570	36,570
Other: Infrastructure Bank								1,212,199	1,212,199
Other: Opioid Expenses					1,325,632				1,325,632
Other: Other Purposes								91,164	91,164
Other: Substance Abuse			447,153						447,153

County of VENANGO

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2025

	General	Capital Projects	Human Services	Work Force	Opioid	911	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Community Action								20,140	20,140
Committed fund balance									
Assigned fund balance									
Unassigned fund balance*	10,157,527							-151,986	10,005,541
TOTAL FUND BALANCE	**11,971,605**		**491,902**		**1,325,632**	**125,658**		**9,172,112**	**23,086,909**
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	**18,016,125**	**770,084**	**10,924,453**	**2,069,385**	**3,857,832**	**2,155,265**		**11,237,585**	**49,030,729**

Amounts reported for governmental activities in the statement of net assets are different because:	
Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	-6,863,096
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-6,696,249
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	3,631,030
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	36,019,377
Other: _____	
Other: Net Pension Asset	12,222,349
NET POSITION OF GOVERNMENTAL ACTIVITIES	**61,400,320**

County of VENANGO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

December 31, 2025

	General	Capital Projects	Human Services	Work Force	Opioid	911	Permanent Fund	Other Governmental Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	13,193,362								13,193,362
Per capita	128,556								128,556
Hotel room rental	331,916								331,916
TOTAL TAXES	**13,653,834**								**13,653,834**
INTERGOVERNMENTAL REVENUES:									
Combination	1,850,177		21,493,557	9,069,770		2,738,743		4,228,194	39,380,441
TOTAL INTERGOVERNMENTAL REVENUES	**1,850,177**		**21,493,557**	**9,069,770**		**2,738,743**		**4,228,194**	**39,380,441**
Charges for Service	2,314,996		284,507		330,495			666,321	3,596,319
	2,314,996		**284,507**		**330,495**			**666,321**	**3,596,319**
MISCELLANEOUS REVENUES:									
Interest earnings	313,709	44	47,339		11,964	28,258		107,698	509,012
Other: Fines & Forfeits	92,795								92,795
Other: Licenses	36,036								36,036
Other: Other	211,649		322,744	96,560				59,302	690,255
TOTAL MISCELLANEOUS REVENUES	**654,189**	**44**	**370,083**	**96,560**	**11,964**	**28,258**		**167,000**	**1,328,098**
TOTAL REVENUES	**18,473,196**	**44**	**22,148,147**	**9,166,330**	**342,459**	**2,767,001**		**5,061,515**	**57,958,692**
EXPENDITURES:									
General government - administrative	7,104,424	1,270,929						96,395	8,471,748
General government - judicial	4,119,776							646,751	4,766,527
Public safety	5,425,048	760,723				2,740,307		23,578	8,949,656
Highways and streets	491,548	143,051						1,486,264	2,120,863
Health and welfare	161,622		21,387,211	9,001,330	36,431			3,397,973	33,984,567

County of VENANGO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

December 31, 2025

	General	Capital Projects	Human Services	Work Force	Opioid	911	Permanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	602,496								602,496
Conservation	4,007,838							221,777	4,229,615
Other: Debt Service & Capital Outlay		32,382							32,382
TOTAL EXPENDITURES	**21,912,752**	**2,207,085**	**21,387,211**	**9,001,330**	**36,431**	**2,740,307**		**5,872,738**	**63,157,854**
OTHER FINANCIAL SOURCES/(USES):									
Interfund Operating Transfers	-196,030	2,122,235	-734,239	-165,000				-1,026,966	
Sale of capital assets	27,600								27,600
Other: Proceeds from Financed Purchases		84,806							84,806
Other: Proceeds from Debt								5,000,000	5,000,000
TOTAL OTHER FINANCING SOURCES/ (USES)	**-168,430**	**2,207,041**	**-734,239**	**-165,000**				**3,973,034**	**5,112,406**
CHANGE IN FUND BALANCES	-3,607,986		26,697		306,028	26,694		3,161,811	-86,756
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	15,579,591		465,205		1,019,604	98,964		6,010,301	23,173,665
FUND BALANCES (DEFICIT) - END OF YEAR	**11,971,605**		**491,902**		**1,325,632**	**125,658**		**9,172,112**	**23,086,909**

County of VENANGO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

December 31, 2025

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

Net changes in fund balances (deficit) - total governmental funds	-86,756
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities	-4,894,327
The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods	-350,855
The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two accounting methods	-736,849
Other: Accrued Payroll	94,425
Other: Net Pension Liability	978,526
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	**-4,995,836**

County of VENANGO

STATEMENT OF NET POSITION

Proprietary Funds

December 31, 2025

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CURRENT ASSETS:								
Restricted assets:								
Temporarily restricted:								
TOTAL CURRENT ASSETS								
NON-CURRENT ASSETS:								
Permanently restricted:								
TOTAL NON-CURRENT ASSETS								
TOTAL ASSETS								
DEFERRED OUTFLOWS OF RESOURCES:								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSTES AND DEFERRED OUTFLOWS OF RESOURCES								
CURRENT LIABILITIES:								
TOTAL CURRENT LIABILITIES								
NON-CURRENT LIABILITIES:								
TOTAL NON-CURRENT LIABILITIES								
TOTAL LIABILITIES								
DEFERRED INFLOWS OF RESOURCES:								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND IDEFERRED INFLOWS OF RESOURCES								
NET POSITION:								
TOTAL NET POSITION								
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds	
Net Position of Business-type Activities	

County of VENANGO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-

Proprietary Funds

For the Year Ended December 31, 2025

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
OPERATING REVENUES:								
TOTAL OPERATING REVENUES								
OPERATING EXPENSES:								
TOTAL OPERATING EXPENSES								
OPERATING INCOME/(LOSS)								
NONOPERATING REVENUES/(EXPENSES):								
TOTAL NONOPERATING REVENUES/ (EXPENSES)								
CHANGE IN NET POSITION								
NET POSITION - END OF YEAR								

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Changes in Net Position of Business-type Activities

County of VENANGO

STATEMENT OF FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2025

	Pension	Custodial	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	687,615	1,626,822			
Receivables		280,317			
Investments, at fair value	76,255,295				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	**76,942,910**	**1,907,139**			
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**76,942,910**	**1,907,139**			
LIABILITIES:					
Due to other funds		706,625			
Due to other governments		683,050			
Funds held as fiduciary		517,464			
TOTAL LIABILITIES		**1,907,139**			
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		**1,907,139**			
NET POSITION:					
Other: Restricted Pension	76,942,910				
TOTAL NET POSITION	**76,942,910**				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	**76,942,910**	**1,907,139**			

County of VENANGO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2025

	Pension	Custodial	Fiduciary #3	Fiduciary #4	Fiduciary #5
ADDITIONS:					
Contributions					
Employer	185,229				
Plan members	1,406,388				
TOTAL CONTRIBUTIONS	**1,591,617**				
INVESTMENT EARNINGS:					
Interest	4,653,366				
Net increase/(decrease) in the fair value of investments	3,416,202				
Other: Treasurer		67,298			
Other: Register & Recorder		2,001,858			
Other: Prothonotary/Clerk of Courts		1,878,819			
Other: Sheriff		392,345			
Other: Tax Claim		4,117,229			
TOTAL INVESTMENT EARNINGS	**8,069,568**	**8,457,549**			
Less Investment Expenses	230,026				
TOTAL ADDITIONS	**9,431,159**	**8,457,549**			
DEDUCTIONS:					
Benefits	3,325,108				
Administrative Expenses	66,398				
Other: Payments to Other Governments		6,022,180			
Other: Escrow Payments		1,596,036			
Other: Other Disbursements	16,341	839,333			
TOTAL DEDUCTIONS	**3,407,847**	**8,457,549**			

County of VENANGO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2025

	Pension	Custodial	Fiduciary #3	Fiduciary #4	Fiduciary #5
CHANGE IN NET POSITION	**6,023,312**				
NET POSITION - BEGINNING OF YEAR	70,919,598				
NET POSITION - END OF YEAR	**76,942,910**				

County of VENANGO

December 31, 2025

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES
Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
Note - Direct Placement	Note	2025	2040	5,000,000	0	5,000,000	0		5,000,000
Revenue Bonds and Notes									
Lease Rental Debt									
Capital Leases/Financed Purchases	Capital Leases	2018	2023	224,569	42,988	84,806	32,382		95,412
Lease Payable	Capital Leases	2022	2027	265,664	476,073	0	158,097		317,976
Other									

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

GUARANTEED DEBT SECTION (Optional Information)

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

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

Total Debt	5,413,388
Capitalized lease obligations	
Plus(less) Unamortized Premium(Discount)	
Net debt	5,413,388

**** excludes unamortized premium/discount**

County of VENANGO

STATEMENT OF CAPITAL ADDITIONS

December 31, 2025

	Total
GOVERNMENTAL-TYPE ACTIVITY:	
General Government - administrative	242,504
General Government - judicial	91,237
Public safety	
Other: Public Safety	1,062,388
Public works	
Highways and streets	219,461
Health and welfare	274,273
BUSINESS-TYPE ACTIVITY:	
TOTAL CAPITAL EXPENDITURES	**1,889,863**

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	**14,890,593**

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the: Governing Body of the County

President Judge of the Court of Common Pleas

Secretary of the Department of Community & Economic Development

I/We*, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors* of the County of VENANGO have audited, adjusted and settled the accounts of the County of VENANGO for the year ended December 31, 2025. My/Our* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

The County has prepared these financial statements on bases of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements, and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my/our* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of VENANGO for the year ended December 31, 2025

SIGNATURE AND VERIFICATION

Signed: Terri L. McFadden Elected Auditor

Jamie Weaver Elected Auditor

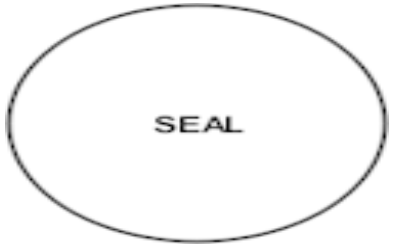
Marci L. Wilson Elected Auditor

Subscribed and sworn to before me this 1 day of October, 2026.

Signed: _____

Witness (Controller)/Auditor (Auditors)

Counties are encouraged to have financial statement audits performed in accordance with U.S. generally accepted auditing standards or the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller general of the United States. Controllers may submit opinions resulting from such audits in lieu of this page.



***Circle one**

December 31, 2025

NOTES / COMMENTS

Note On the Balance Sheet - Governmental Funds statement we had to relocate -$2,912,005 in the General Fund Assets to Liabilities - Due to Other Funds. Cash is overstated by -$2,912,005 because of our inability to enter negative cash balances in the Current Asset section. The adjustment is not reflected in the Government Wide Statement of Net Position. Note this will cause an overstatment when comparing Assets and Liabilities to our outside audit report by Maher Duessel.