

2021

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2021

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	19,599,511		19,599,511
Receivables (net of allowance for uncollectibles)	3,830,472		3,830,472
Due from other governments	8,151,755		8,151,755
Restricted assets:			
Temporarily restricted:			
Other: Other Assets	33,573		33,573
Other: Due From Component Unit	2,596,953		2,596,953
Due from other funds	554,477		554,477
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	2,138,928		2,138,928
Capital assets net of accumulated depreciation:			
Other: Capital Assets Net of A/D	34,164,595		34,164,595
Other: Net Pension Asset	12,632,881		12,632,881
TOTAL ASSETS	83,703,145		83,703,145
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	3,604,250		3,604,250
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,604,250		3,604,250
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	87,307,395		87,307,395
<u>LIABILITIES:</u>			
Accounts payable	3,937,619		3,937,619
Unearned revenue	14,401,367		14,401,367
Other current liabilities	136,664		136,664

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2021

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Debt due in more than one year	149,531		149,531
Other: Escrow Liability	608,111		608,111
Other: Due to Component Unit	283,090		283,090
Other: Accrued Payroll	286,386		286,386
Other: Compensated Absences	790,129		790,129
TOTAL LIABILITIES	20,592,897		20,592,897
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	8,265,908		8,265,908
TOTAL DEFERRED INFLOWS OF RESOURCES	8,265,908		8,265,908
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	28,858,805		28,858,805
<u>NET POSITION:</u>			
Net investment in capital assets	36,017,328		36,017,328
Restricted	22,132,029		22,132,029
Unrestricted	299,233		299,233
TOTAL NET POSITION	58,448,590		58,448,590

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2021

GOVERNMENTAL ACTIVITIES:

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
General government - administrative	6,316,227	1,124,146	4,274,711		-917,370		-917,370
General government - judicial	4,119,387	1,407,092	730,850		-1,981,445		-1,981,445
Public safety	5,676,981	217,924	3,269,123		-2,189,934		-2,189,934
Highways and streets	767,017	437,511		1,204,075	874,569		874,569
Health and welfare	33,005,459	560,598	32,737,106		292,245		292,245
Culture - recreation	276,803				-276,803		-276,803
Conservation	1,577,437			410,041	-1,167,396		-1,167,396
Other: Interest	13,500				-13,500		-13,500
TOTAL GOVERNMENTAL ACTIVITIES	51,752,811	3,747,271	41,011,790	1,614,116	-5,379,634		-5,379,634

MAJOR BUSINESS-TYPE ACTIVITIES:**TOTAL BUSINESS-TYPE ACTIVITIES**

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TOTAL PRIMARY GOVERNMENTS

51,752,811	3,747,271	41,011,790	1,614,116	-5,379,634		-5,379,634
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County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2021

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-5,379,634		-5,379,634
<u>GENERAL REVENUES:</u>			
Real estate	11,931,274		11,931,274
Per capita	48,037		48,037
Hotel room rental	35,491		35,491
Licenses and permits	36,969		36,969
Other: Interest & Investments	49,022		49,022
Other: Fines & Forfeits	117,005		117,005
Other: Gain on Sale of Capital Assets	25,272		25,272
Other: Other	503,472		503,472
TOTAL GENERAL REVENUES AND TRANSFERS	12,746,542		12,746,542
 CHANGE IN NET POSITION	 7,366,908		 7,366,908
NET POSITION - BEGINNING OF YEAR	51,081,682		51,081,682
NET POSITION - END OF YEAR	58,448,590		58,448,590

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2021

	General	Capital Projects	Human Services	Work Force	Other Governmental Funds	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	12,941,994				8,099,118				21,041,112
Receivables (net of allowance for uncollectibles)	1,297,144		810,380		399,830				2,507,354
Due from other governments	722,190		4,679,061	1,778,469	972,033				8,151,753
Due from other funds	698,381		1,999		14,452				714,832
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
Other: Due From Component Unit	2,596,953								2,596,953
Other: Taxes Receivable	1,323,119								1,323,119
Other: Other Assets					33,574				33,574
TOTAL ASSETS	19,579,781		5,491,440	1,778,469	9,519,007				36,368,697
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	19,579,781		5,491,440	1,778,469	9,519,007				36,368,697
LIABILITIES:									
Accounts payable	813,325		1,851,293	570,663	702,339				3,937,620
Due to other funds			160,355						160,355
Unearned revenue	6,892,217		2,956,836	104,554	4,510,595				14,464,202
Other: Due From Component Unit	283,090								283,090
Other: Due From Other Funds		336,320	2,810	1,102,470					1,441,600
Other: Escrow Liabilities	608,111								608,111
Other: Accrued Payroll	143,297		123,979	782	18,328				286,386
TOTAL LIABILITIES	8,740,040	336,320	5,095,273	1,778,469	5,231,262				21,181,364

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2021

	General	Capital Projects	Human Services	Work Force	Other Governmental Funds	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>DEFERRED INFLOWS OF RESOURCES:</u>									
Other: Taxes	1,233,236								1,233,236
TOTAL DEFERRED INFLOWS OF RESOURCES	1,233,236								1,233,236
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLWS RESOURCES	9,973,276	336,320	5,095,273	1,778,469	5,231,262				22,414,600

FUND BALANCES:

Nonspendable									
Restricted fund balance									
Other: Operating Reserve	5,207,736								5,207,736
Other: Human Services			44,543		40,350				84,893
Other: Roads and Bridges					1,587,126				1,587,126
Other: Hazmat					123,194				123,194
Other: Act 13					377,293				377,293
Other: Constable Server Fees					322,257				322,257
Other: Offender ID					541,145				541,145
Other: Record Improvement/Automation					79,856				79,856
Other: Sugar Valley Lodge					152,094				152,094
Other: Demolitions					73,637				73,637
Other: Domestic Relations					833,916				833,916
Other: Other Purposes					116,000				116,000
Other: Substance Abuse			351,624						351,624
Other: Airport Operations					21,443				21,443
Other: Community Action					19,434				19,434
Committed fund balance									

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2021

	General	Capital Projects	Human Services	Work Force	Other Governmental Funds	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Assigned fund balance									
Unassigned fund balance*	4,398,769	-336,320							4,062,449
TOTAL FUND BALANCE	9,606,505	-336,320	396,167		4,287,745				13,954,097
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	19,579,781		5,491,440	1,778,469	9,519,007				36,368,697

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	-4,661,658
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-1,076,324
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	1,296,071
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	36,303,523
Other: _____	
Other: Net Pension	12,632,881
NET POSITION OF GOVERNMENTAL ACTIVITIES	58,448,590

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2021

	General	Capital Projects	Human Services	Work Force	Other Governmental Funds	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
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REVENUES:**TAXES:**

Real estate	11,924,118								11,924,118
Per capita	55,197								55,197
Hotel room rental	263,696								263,696
TOTAL TAXES	12,243,011								12,243,011

INTERGOVERNMENTAL REVENUES:

Combination	5,743,738		19,347,576	9,272,054	8,262,538				42,625,906
TOTAL INTERGOVERNMENTAL REVENUES	5,743,738		19,347,576	9,272,054	8,262,538				42,625,906
Charges for Service	2,627,194		504,001	15,365	600,713				3,747,273
	2,627,194		504,001	15,365	600,713				3,747,273

MISCELLANEOUS REVENUES:

Interest earnings	12,733		6,338		29,950				49,021
Other: Fines & Forfeits	114,297								114,297
Other: Licenses	36,969								36,969
Other: Other	187,968		233,964		81,540				503,472
TOTAL MISCELLANEOUS REVENUES	351,967		240,302		111,490				703,759

TOTAL REVENUES

20,965,910		20,091,879	9,287,419	8,974,741				59,319,949
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EXPENDITURES:

General government - administrative	10,149,934	41,723			33,657				10,225,314
General government - judicial	3,404,711				687,091				4,091,802
Public safety	4,131,346				2,174,134				6,305,480
Highways and streets	399,361				1,470,467				1,869,828
Health and welfare	100,804		19,917,043	9,137,419	4,725,248				33,880,514

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2021

	General	Capital Projects	Human Services	Work Force	Other Governmenta l Funds	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	295,980				4,000				299,980
Conservation	1,161,695				415,743				1,577,438
Debt Service		161,119							161,119
TOTAL EXPENDITURES	19,643,831	202,842	19,917,043	9,137,419	9,510,340				58,411,475
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-547,485		-142,473	-150,000	839,958				
Sale of capital assets	2,772		22,500						25,272
Other: Proceeds from Capital Leases		41,723							41,723
TOTAL OTHER FINANCING SOURCES/ (USES)	-544,713	41,723	-119,973	-150,000	839,958				66,995
CHANGE IN FUND BALANCES	777,366	-161,119	54,863		304,359				975,469
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	8,829,139	-175,201	341,304		3,983,386				12,978,628
FUND BALANCES (DEFICIT) - END OF YEAR	9,606,505	-336,320	396,167		4,287,745				13,954,097

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, 2021

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

Net changes in fund balances (deficit) - total governmental funds	975,469
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	105,896
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	-225,496
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	4,811,871
Other: Accrued Employee Benefits	-115,542
Other: Net Pension Assets	1,814,710
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	7,366,908

County of VENANGO
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2021

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS:</u>								
Restricted assets:								
Temporarily restricted:								
TOTAL CURRENT ASSETS								
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
TOTAL NON-CURRENT ASSETS								
TOTAL ASSETS								
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
<u>CURRENT LIABILITIES:</u>								
TOTAL CURRENT LIABILITIES								
<u>NON-CURRENT LIABILITIES:</u>								
TOTAL NON-CURRENT LIABILITIES								
TOTAL LIABILITIES								
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES								
<u>NET POSITION:</u>								
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, 2021

	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, 2021

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ASSETS:</u>					
Cash and cash equivalents	1,403,803	1,416,881			
Receivables		274,187			
Investments, at fair value	70,866,044				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	72,269,847	1,691,068			
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	72,269,847	1,691,068			
<u>LIABILITIES:</u>					
Due to other funds		554,477			
Due to other governments		693,155			
Funds held as fiduciary		443,436			
TOTAL LIABILITIES		1,691,068			
<u>DEFERRED INFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		1,691,068			
<u>NET POSITION:</u>					
Other: Restricted Pension	72,269,847				
TOTAL NET POSITION	72,269,847				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	72,269,847	1,691,068			

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Fiduciary Funds
December 31, 2021

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS**INVESTMENT EARNINGS:**

Interest

Net increase/(decrease) in the fair value of investments

Other: Treasurer

Other: Register & Recorder

Other: Prothonotary/Clerk of Courts

Other: Sheriff

Other: Tax Claim

TOTAL INVESTMENT EARNINGS

Less Investment Expenses

TOTAL ADDITIONS**DEDUCTIONS:**

Benefits

Administrative Expenses

Other: Payments to Other Governments

Other: Escrow Payments

Other: Other Disbursements

TOTAL DEDUCTIONS

381,213				
1,277,541				
1,658,754				
893,793				
8,999,718				
	183,122			
	2,057,942			
	1,968,132			
	331,009			
	4,297,523			
9,893,511	8,837,728			
189,994				
11,362,271	8,837,728			
4,252,663				
42,425				
	6,303,351			
	1,593,999			
	940,378			
4,295,088	8,837,728			

County of VENANGO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2021

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

CHANGE IN NET POSITION	7,067,183				
NET POSITION - BEGINNING OF YEAR	65,202,664				
NET POSITION - END OF YEAR	72,269,847				

County of VENANGO
December 31, 2021

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									
Revenue Bonds and Notes									
Lease Rental Debt									
Capital Leases	Capital Leases	2018	2023	224,569	392,091	41,723	147,619		286,195
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	286,195
Capitalized lease obligations	
Plus(less) Unamortized Premium(Discount)	
Net debt	286,195

** excludes unamortized premium/discount

County of VENANGO
STATEMENT OF CAPITAL ADDITIONS
December 31, 2021

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	9,360,260
General Government - judicial	76,109
Public safety	
Other: Public Safety	276,223
Public works	
Highways and streets	2,534,277
Health and welfare	1,693,725
Culture - recreation	34,077

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES	13,974,671
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EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	13,420,143
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***Circle one**

December 31, 2021

NOTES / COMMENTS

Note #1 - On the BALANCE SHEET - GOVT FUNDS statement we had to relocate (-\$336,320) Cash in Capital Projects, (-\$2,810) Cash in Human Services, and (-\$1,102,470) Cash in Workforce Development to the Liability Section - Due to Other Funds. Cash is overstated by \$1,441,600 because of our inability to enter negative cash balances in the Current Asset section. This adjustment is not reflected in the GOVT WIDE front statements. Note, this will also cause an overstatement when comparing Liabilities to our outside audit report by Maher Duessell.