

2022

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2022

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	26,559,227		26,559,227
Receivables (net of allowance for uncollectibles)	4,650,244		4,650,244
Due from other governments	6,119,004		6,119,004
Restricted assets:			
Temporarily restricted:			
Other: Other Assets	91,893		91,893
Other: Due From Component Unit	4,175,248		4,175,248
Due from other funds	472,169		472,169
<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	34,480,253		34,480,253
TOTAL ASSETS	78,686,966		78,686,966
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	9,565,624		9,565,624
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,565,624		9,565,624
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	88,252,590		88,252,590
<u>LIABILITIES:</u>			
Accounts payable	3,781,515		3,781,515
Unearned revenue	18,585,614		18,585,614
Debt due within one year	272,660		272,660
Debt due in more than one year	647,382		647,382

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2022

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Other: Accrued Payroll	281,201		281,201
Other: Compensated Absences	771,129		771,129
Other: Escrow Liability	622,330		622,330
Other: Net Pension Liability	3,726,894		3,726,894
TOTAL LIABILITIES	28,688,725		28,688,725
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	63,506		63,506
TOTAL DEFERRED INFLOWS OF RESOURCES	63,506		63,506
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	28,752,231		28,752,231
<u>NET POSITION:</u>			
Net investment in capital assets	35,699,139		35,699,139
Restricted	14,246,954		14,246,954
Unrestricted	9,554,266		9,554,266
TOTAL NET POSITION	59,500,359		59,500,359

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2022

GOVERNMENTAL ACTIVITIES:

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
General government - administrative	7,847,877	710,852	555,389		-6,581,636		-6,581,636
General government - judicial	4,164,563	1,261,975	804,243		-2,098,345		-2,098,345
Public safety	7,069,700	100,905	2,211,312		-4,757,483		-4,757,483
Highways and streets	2,229,661	619,055		971,292	-639,314		-639,314
Health and welfare	32,314,083	2,929,210	31,809,280		2,424,407		2,424,407
Culture - recreation	424,179				-424,179		-424,179
Conservation	1,676,893			2,726,246	1,049,353		1,049,353
Other: Interest	9,218				-9,218		-9,218
TOTAL GOVERNMENTAL ACTIVITIES	55,736,174	5,621,997	35,380,224	3,697,538	-11,036,415		-11,036,415

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

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TOTAL PRIMARY GOVERNMENTS

55,736,174	5,621,997	35,380,224	3,697,538	-11,036,415		-11,036,415
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County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2022

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-11,036,415		-11,036,415
<u>GENERAL REVENUES:</u>			
Real estate	11,287,755		11,287,755
Per capita	43,513		43,513
Hotel room rental	102,817		102,817
Licenses and permits	53,945		53,945
Other: Interest & Investments	63,950		63,950
Other: Fines & Forfeits	76,749		76,749
Other: Other	432,786		432,786
Other: Gain on Sale of Capital Assets	26,669		26,669
TOTAL GENERAL REVENUES AND TRANSFERS	12,088,184		12,088,184
CHANGE IN NET POSITION	1,051,769		1,051,769
NET POSITION - BEGINNING OF YEAR	58,448,590		58,448,590
NET POSITION - END OF YEAR	59,500,359		59,500,359

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2022

	General	Capital Projects	Human Services	Work Force	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>ASSETS:</u>									
Cash and cash equivalents	15,689,566		1,586,373					10,328,023	27,603,962
Receivables (net of allowance for uncollectibles)	274,237		837,238					2,653,052	3,764,527
Due from other governments	156,921		3,224,109	2,086,381				651,593	6,119,004
Due from other funds	618,727		93,961					58,507	771,195
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
Other: Due from Component Unit	4,175,248								4,175,248
Other: Taxes Receivable	885,718								885,718
Other: Other Assets								91,893	91,893
TOTAL ASSETS	21,800,417		5,741,681	2,086,381				13,783,068	43,411,547
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	21,800,417		5,741,681	2,086,381				13,783,068	43,411,547
<u>LIABILITIES:</u>									
Accounts payable	1,065,835		1,387,035	925,530				403,116	3,781,516
Due to other funds	109,758		160,355					28,914	299,027
Unearned revenue	10,149,200		3,659,434	104,596				4,735,220	18,648,450
Other: Due from Other Funds				1,044,733					1,044,733
Other: Escrow Liabilities	622,330								622,330
Other: Accrued Payroll	128,526		122,562	11,522				18,591	281,201
TOTAL LIABILITIES	12,075,649		5,329,386	2,086,381				5,185,841	24,677,257

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2022

	General	Capital Projects	Human Services	Work Force	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>DEFERRED INFLOWS OF RESOURCES:</u>									
Other: Taxes	1,010,799								1,010,799
Other: Opioid Abatement								2,235,842	2,235,842
TOTAL DEFERRED INFLOWS OF RESOURCES	1,010,799							2,235,842	3,246,641
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLWS RESOURCES	13,086,448		5,329,386	2,086,381				7,421,683	27,923,898

FUND BALANCES:

[illegible]

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2022

	General	Capital Projects	Human Services	Work Force	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Community Action								24,783	24,783
Unassigned fund balance*	3,057,656								3,057,656
TOTAL FUND BALANCE	8,713,969		412,295					6,361,385	15,487,649
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	21,800,417		5,741,681	2,086,381				13,783,068	43,411,547

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	9,502,118
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-1,691,171
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	3,309,476
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	36,619,181
Other: _____	
Other: Net Pension	-3,726,894
NET POSITION OF GOVERNMENTAL ACTIVITIES	59,500,359

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2022

	General	Capital Projects	Human Services	Work Force	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>REVENUES:</u>									
<u>TAXES:</u>									
Real estate	11,287,755								11,287,755
Per capita	43,513								43,513
Hotel room rental	302,856								302,856
TOTAL TAXES	11,634,124								11,634,124
<u>INTERGOVERNMENTAL REVENUES:</u>									
Combination	1,624,557		18,184,457	9,291,579				9,977,170	39,077,763
TOTAL INTERGOVERNMENTAL REVENUES	1,624,557		18,184,457	9,291,579				9,977,170	39,077,763
Charges for Service	2,100,113		416,524	600				868,916	3,386,153
	2,100,113		416,524	600				868,916	3,386,153
<u>MISCELLANEOUS REVENUES:</u>									
Interest earnings	25,429		8,707	236				29,577	63,949
Other: Fines & Forfeits	99,148								99,148
Other: Licenses	53,945								53,945
Other: Other	207,611		257,438	15,031					480,080
TOTAL MISCELLANEOUS REVENUES	386,133		266,145	15,267				29,577	697,122
TOTAL REVENUES	15,744,927		18,867,126	9,307,446				10,875,663	54,795,162

EXPENDITURES:

General government - administrative	6,480,805							61,537	6,542,342
General government - judicial	3,409,747							692,918	4,102,665
Public safety	4,321,785							1,583,299	5,905,084
Highways and streets	442,449							1,038,944	1,481,393
Health and welfare	131,888							4,643,464	4,775,352

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2022

	General	Capital Projects	Human Services	Work Force	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	365,132		19,132,092	9,157,446				4,000	28,658,670
Conservation	466,077							1,210,815	1,676,892
Other: Debt Service & Capital Outlay		145,881							145,881
TOTAL EXPENDITURES	15,617,883	145,881	19,132,092	9,157,446				9,234,977	53,288,279
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-1,028,474	482,201	274,029	-150,000				422,244	
Sale of capital assets	8,894		7,065					10,710	26,669
TOTAL OTHER FINANCING SOURCES/ (USES)	-1,019,580	482,201	281,094	-150,000				432,954	26,669
CHANGE IN FUND BALANCES	-892,536	336,320	16,128					2,073,640	1,533,552
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	9,606,505	-336,320	396,167					4,287,745	13,954,097
FUND BALANCES (DEFICIT) - END OF YEAR	8,713,969		412,295					6,361,385	15,487,649

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, 2022

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

Net changes in fund balances (deficit) - total governmental funds	1,533,552
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	-280,678
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	2,013,405
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	-37,511
Other: Accrued Employee Benefits	19,000
Other: Net Pension Liability	-2,195,999
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	1,051,769

County of VENANGO
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2022

	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 IDEFERRED 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, 2022

	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, 2022

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ASSETS:</u>					
Cash and cash equivalents	807,937	1,256,758			
Receivables		251,789			
Investments, at fair value	57,148,480				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	57,956,417	1,508,547			
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	57,956,417	1,508,547			
<u>LIABILITIES:</u>					
Due to other funds		472,169			
Due to other governments		585,688			
Funds held as fiduciary		450,690			
TOTAL LIABILITIES		1,508,547			
<u>DEFERRED INFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		1,508,547			
<u>NET POSITION:</u>					
Other: Restricted Pension	57,956,417				
TOTAL NET POSITION	57,956,417				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	57,956,417	1,508,547			

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Fiduciary Funds
December 31, 2022

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS

114,188				
1,294,913				
1,409,101				

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

966,968				
-12,356,763				
	177,896			
	2,674,576			
	1,749,466			
	327,625			
	2,950,209			
-11,389,795	7,879,772			

Less Investment Expenses

190,169				
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TOTAL ADDITIONS

-10,170,863	7,879,772			
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DEDUCTIONS:

Benefits

Administrative Expenses

Other: Payments to Other Governments

Other: Escrow Payments

Other: Other Disbursements

TOTAL DEDUCTIONS

4,101,439				
41,128				
	5,539,008			
	1,463,078			
	877,686			
4,142,567	7,879,772			

County of VENANGO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2022

Pension Agency Fiduciary #3 Fiduciary #4 Fiduciary #5

CHANGE IN NET POSITION	-14,313,430				
NET POSITION - BEGINNING OF YEAR	72,269,847				
NET POSITION - END OF YEAR	57,956,417				

County of VENANGO
December 31, 2022

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/Financed Purchases	Capital Leases	2018	2023	224,569	286,195	0	136,664		149,531
Capital Lease	Capital Leases	2022	2027	265,664	353,169	515,643	98,301		770,511
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	920,042
Capitalized lease obligations	
Plus(less) Unamortized Premium(Discount)	
Net debt	920,042

** excludes unamortized premium/discount

County of VENANGO
STATEMENT OF CAPITAL ADDITIONS
December 31, 2022

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	395,744
General Government - judicial	19,590
Public safety	
Other: Public Safety	53,900
Public works	
Highways and streets	9,650
Other: Land	1,505,333
Health and welfare	65,890

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES	2,050,107
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EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	13,320,225
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***Circle one**

December 31, 2022

NOTES / COMMENTS

Note #1 - On the BALANCE SHEET - GOV'T FUNDS statement we had to relocate (\$-1,044,733) in Workforce Development from Assets to Liabilities - Due to Other Funds. Cash is overstated by \$1,044,733 because of our inability to enter negative cash balances in the Current Asset section. This adjustment is not reflected in the GOV'T WIDE STATEMENT OF NET POSITION. Note, this will cause an overstatement when comparing Assets and Liabilities to our outside audit report by Maher Duessel.

Note #2 - On the STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOV'T FUNDS statement we had to relocate (\$-47,296) in Other Governmental Funds from Miscellaneous Revenues to Expenses - Health and Welfare/Human Services. Revenues are overstated by \$47,296 because of our inability to enter negative revenues in the Revenues section. This adjustment is not reflected in the GOV'T WIDE STATEMENT OF NET POSITION. Note, this will cause an overstatement when comparing Revenues and Expenses to our outside audit report by Maher Duessel.