

2023

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2023

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	17,724,007		17,724,007
Receivables (net of allowance for uncollectibles)	6,974,858		6,974,858
Due from other governments	6,523,935		6,523,935
Restricted assets:			
Temporarily restricted:			
Other: Other Assets	69,453		69,453
Other: Due From Component Unit	6,654,773		6,654,773
Other: Loan Receivable	452,170		452,170
Due from other funds	595,164		595,164
<u>NON-CURRENT ASSETS:</u>			
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	36,434,027		36,434,027
Other: Net Pension Asset	1,989,846		1,989,846
TOTAL ASSETS	79,562,311		79,562,311
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	3,957,153		3,957,153
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,957,153		3,957,153
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	83,519,464		83,519,464
<u>LIABILITIES:</u>			
Accounts payable	3,595,122		3,595,122
Due to other governments	292,749		292,749

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2023

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Unearned revenue	6,306,310		6,306,310
Debt due in more than one year	173,582		173,582
Other non-current liabilities	519,061		519,061
Other: Escrow Liabilities	789,596		789,596
Other: Compensated Absences	518,349		518,349
TOTAL LIABILITIES	12,194,769		12,194,769
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	861,205		861,205
TOTAL DEFERRED INFLOWS OF RESOURCES	861,205		861,205
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	13,055,974		13,055,974
<u>NET POSITION:</u>			
Net investment in capital assets	37,885,462		37,885,462
Restricted	23,376,509		23,376,509
Unrestricted	9,201,519		9,201,519
TOTAL NET POSITION	70,463,490		70,463,490

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Proprietary Funds
December 31, 2023

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	9,268,917	1,128,800	12,656,129		4,516,012		4,516,012
General government - judicial	4,253,235	1,379,134	456,105		-2,417,996		-2,417,996
Public safety	6,653,210	320,764	2,427,270		-3,905,176		-3,905,176
Highways and streets	2,609,305	525,352		1,622,060	-461,893		-461,893
Health and welfare	31,779,584	1,784,071	30,943,697		948,184		948,184
Culture - recreation	407,909				-407,909		-407,909
Conservation	1,162,363			720,558	-441,805		-441,805
Other: Interest	4,715				-4,715		-4,715
TOTAL GOVERNMENTAL ACTIVITIES	56,139,238	5,138,121	46,483,201	2,342,618	-2,175,298		-2,175,298
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	56,139,238	5,138,121	46,483,201	2,342,618	-2,175,298		-2,175,298

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
December 31, 2023

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-2,175,298		-2,175,298
GENERAL REVENUES:			
Real estate	11,249,996		11,249,996
Per capita	85,108		85,108
Hotel room rental	566,622		566,622
Other: Interest & Investments	257,348		257,348
Other: Ohter	572,932		572,932
Other: Gain on Sale of Capital Assets	406,423		406,423
TOTAL GENERAL REVENUES AND TRANSFERS	13,138,429		13,138,429
CHANGE IN NET POSITION	10,963,131		10,963,131
NET POSITION - BEGINNING OF YEAR	59,500,359		59,500,359
NET POSITION - END OF YEAR	70,463,490		70,463,490

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2023

	General	Capital Projects	Human Services	Work Force	911	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>ASSETS:</u>									
Cash and cash equivalents	10,578,238		205,298		1,351,430			6,608,516	18,743,482
Receivables (net of allowance for uncollectibles)	603,950		1,753,649	4,962				3,574,403	5,936,964
Due from other governments	114,970		3,467,092	2,009,892				931,981	6,523,935
Due from other funds	737,315		126,023					31,647	894,985
Inventories								452,170	452,170
Restricted assets:									
Temporarily restricted:									
Permanently restricted:									
Investments									
Other: Due from Component Unit	6,654,773								6,654,773
Other: Taxes Receivable	737,624				300,269				1,037,893
Other: Other Assets								69,453	69,453
TOTAL ASSETS	19,426,870		5,552,062	2,014,854	1,651,699			11,668,170	40,313,655
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	19,426,870		5,552,062	2,014,854	1,651,699			11,668,170	40,313,655
<u>LIABILITIES:</u>									
Accounts payable	630,902		1,212,212	870,359	170,255			711,394	3,595,122
Due to other funds	139,466		160,355						299,821
Unearned revenue	170,225		3,637,249	104,802	1,417,392			1,039,476	6,369,144
Other: Due from Other Funds				1,019,475					1,019,475
Other: Escrow Liabilities	789,596								789,596
Other: Accrued Payroll	146,363		108,764	20,218	10,088			7,316	292,749
TOTAL LIABILITIES	1,876,552		5,118,580	2,014,854	1,597,735			1,758,186	12,365,907

County of VENANGO
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2023

	General	Capital Projects	Human Services	Work Force	911	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>DEFERRED INFLOWS OF RESOURCES:</u>									
Other: Taxes	1,089,973								1,089,973
Other: Opioid Abatement								3,515,913	3,515,913
TOTAL DEFERRED INFLOWS OF RESOURCES	1,089,973							3,515,913	4,605,886
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLWS RESOURCES	2,966,525		5,118,580	2,014,854	1,597,735			5,274,099	16,971,793

FUND BALANCES:

Nonspendable								
Not in spendable form							452,170	452,170
Restricted fund balance								
Other: Operating Reserve	13,871,512							13,871,512
Other: Human Services			43,809				40,478	84,287
Other: 911 Operations					53,964			53,964
Other: Roads & Bridges							1,881,634	1,881,634
Other: Hazardous Materials							149,164	149,164
Other: Act 13							443,958	443,958
Other: Constable Server Fees							176,335	176,335
Other: Offender Identification							506,340	506,340
Other: Records Improvement/Automation							56,907	56,907
Other: Sugar Valley Lodge							181,756	181,756
Other: Domestic Relations							980,512	980,512
Other: Demolitions							46,795	46,795
Other: Infrastructure Bank							1,180,785	1,180,785
Other: Opioid Expenses							396,064	396,064
Other: Other Purposes							96,579	96,579
Committed fund balance								
Assigned 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, 2023

	General	Capital Projects	Human Services	Work Force	911	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Substance Abuse			389,673						389,673
Other: Community Action & Airport								24,841	24,841
Unassigned fund balance*	2,588,833							-220,247	2,368,586
TOTAL FUND BALANCE	16,460,345		433,482		53,964			6,394,071	23,341,862
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	19,426,870		5,552,062	2,014,854	1,651,699			11,668,170	40,313,655

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	3,095,948
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-1,210,992
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	4,668,721
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	38,578,105
Other: _____	
Other: Net Pension	1,989,846
NET POSITION OF GOVERNMENTAL ACTIVITIES	70,463,490

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2023

	General	Capital Projects	Human Services	Work Force	911	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
<u>REVENUES:</u>									
<u>TAXES:</u>									
Real estate	11,424,232								11,424,232
Per capita	85,108								85,108
Hotel room rental	315,171								315,171
TOTAL TAXES	11,824,511								11,824,511
<u>INTERGOVERNMENTAL REVENUES:</u>									
Combination	13,341,860		18,575,249	8,570,884	1,821,520			6,516,307	48,825,820
TOTAL INTERGOVERNMENTAL REVENUES	13,341,860		18,575,249	8,570,884	1,821,520			6,516,307	48,825,820
Charges for Service	2,564,254		318,029	635	50,455			795,385	3,728,758
	2,564,254		318,029	635	50,455			795,385	3,728,758
<u>MISCELLANEOUS REVENUES:</u>									
Interest earnings	217,010		7,244		5,232			27,862	257,348
Other: Fines & Forfeits	89,214								89,214
Other: Licenses	38,119								38,119
Other: Other	230,149		267,962	70,185				4,636	572,932
TOTAL MISCELLANEOUS REVENUES	574,492		275,206	70,185	5,232			32,498	957,613
TOTAL REVENUES	28,305,117		19,168,484	8,641,704	1,877,207			7,344,190	65,336,702
<u>EXPENDITURES:</u>									
General government - administrative	8,944,884	46,211						52,594	9,043,689
General government - judicial	3,610,988							763,991	4,374,979
Public safety	4,389,332				3,345,509			75,440	7,810,281
Highways and streets	428,976							2,733,057	3,162,033
Health and welfare	160,790		19,023,803	8,484,204				4,180,869	31,849,666

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2023

	General	Capital Projects	Human Services	Work Force	911	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	398,470								398,470
Conservation	819,920							342,443	1,162,363
Other: Debt Service & Capital Outlay		133,643							133,643
TOTAL EXPENDITURES	18,753,360	179,854	19,023,803	8,484,204	3,345,509			8,148,394	57,935,124
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-2,073,416	133,643	-123,494	-157,500	1,514,794			705,973	
Sale of capital assets	268,035							138,389	406,424
Other: Proceeds from Capital Leases		46,211							46,211
TOTAL OTHER FINANCING SOURCES/ (USES)	-1,805,381	179,854	-123,494	-157,500	1,514,794			844,362	452,635
CHANGE IN FUND BALANCES	7,746,376		21,187		46,492			40,158	7,854,213
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	8,713,969		412,295		7,472			6,353,913	15,487,649
FUND BALANCES (DEFICIT) - END OF YEAR	16,460,345		433,482		53,964			6,394,071	23,341,862

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, 2023

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

Net changes in fund balances (deficit) - total governmental funds

7,854,213

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

227,399

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

1,359,245

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

1,958,924

Other: Accrued Payroll

252,780

Other: Net Pension Liability

-689,430

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

10,963,131

County of VENANGO
STATEMENT OF NET POSITION
Proprietary Funds
December 31, 2023

	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, 2023

	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, 2023

	Pension	Custodial	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ASSETS:</u>					
Cash and cash equivalents	947,839	1,398,427			
Receivables		253,754			
Investments, at fair value	63,559,171				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	64,507,010	1,652,181			
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	64,507,010	1,652,181			
<u>LIABILITIES:</u>					
Due to other funds		595,164			
Due to other governments		639,609			
Funds held as fiduciary		417,408			
TOTAL LIABILITIES		1,652,181			
<u>DEFERRED INFLOWS OF RESOURCES:</u>					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		1,652,181			
<u>NET POSITION:</u>					
Other: Restricted Pension	64,507,010				
TOTAL NET POSITION	64,507,010				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	64,507,010	1,652,181			

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Fiduciary Funds
December 31, 2023

Pension Custodial Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS

102,855				
1,336,187				
1,439,042				

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

7,832,622				
1,371,063				
	81,070			
	1,768,487			
	1,749,116			
	409,462			
	3,452,553			
9,203,685	7,460,688			

Less Investment Expenses

189,817				
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TOTAL ADDITIONS

10,452,910	7,460,688			
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DEDUCTIONS:

Benefits

Administrative Expenses

Other: Payments to Other Governments

Other: Escrow Payments

Other: Other Disbursements

TOTAL DEDUCTIONS

3,854,802				
47,515				
	5,116,543			
	1,526,941			
	817,204			
3,902,317	7,460,688			

County of VENANGO					
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION					
Fiduciary Funds					
December 31, 2023					
	Pension	Custodial	Fiduciary #3	Fiduciary #4	Fiduciary #5
CHANGE IN NET POSITION	6,550,593				
NET POSITION - BEGINNING OF YEAR	57,956,417				
NET POSITION - END OF YEAR	64,507,010				

County of VENANGO
December 31, 2023

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									
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	0
Capitalized lease obligations	
Plus(less) Unamortized Premium(Discount)	
Net debt	0

** excludes unamortized premium/discount

County of VENANGO
STATEMENT OF CAPITAL ADDITIONS
December 31, 2023

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	657,814
General Government - judicial	144,287
Public safety	
Other: Public Safety	1,738,428
Public works	
Highways and streets	1,257,007
Health and welfare	377,199
Culture - recreation	81,487
Conservation	1

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES	4,256,223
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EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	13,788,350
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***Circle one**

December 31, 2023

NOTES / COMMENTS

Note: On the Balance Sheet - Governmental Funds statement we had to relocate -\$1,019,475 in Workforce Development from Assets to Liabilities - Due to Other Funds. Cash is overstated by \$1,019,475 because of our inability to enter negative cash balances in the Current Asset section. This adjustment is not reflected in the Government Wide Statement of Net Position. Note, this will cause an overstatement when comparing Assets and Liabilities to our outside audit report by Maher Duessel.