County of Venango, Pennsylvania

Single Audit

December 31, 2024

MaherDuessel

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COUNTY OF VENANGO, PENNSYLVANIA

YEAR ENDED DECEMBER 31, 2024

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Independent Auditor's Report

Board of County Commissioners
County of Venango, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Venango, Pennsylvania (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 2 to the financial statements, in 2024, the County adopted Governmental Accounting Standards Board (GASB) Statement No. 101, *"Compensated Absences."* Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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 supplementary information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying

accounting and other records used to prepare the basic financial statements. The 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 22, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Maher Duessel

Pittsburgh, Pennsylvania
September 22, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The management of the County of Venango, Pennsylvania (County) is pleased to present to the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County as of and for the year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements (pages 1 - 8) and the notes to financial statements (pages 9 - 49).

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources by $66.4 million at December 31, 2024.
- As of December 31, 2024, unrestricted net position was approximately $17.4 million.
- The total fund balance of the General Fund at December 31, 2024 was $15.6 million or 67% of the total governmental funds fund balance.
- The County's real property tax rate was 6.000 mills for 2024.
- In 2018, the Venango County Economic Development Authority (Authority) began operations. Due to the financial accountability and the nature and significance of the relationship between the County and the Authority, it has been determined that the Authority will be reported as a discretely presented component unit by the County.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis is intended to serve as an introduction to the County's financial statements. The County's financial statements consist of three components:

1. Government-wide financial statements,
2. Fund financial statements, and
3. Notes to financial statements.

This report also contains other supplementary information in addition to the financial statements themselves.

A detailed explanation of all three components follows:

1. 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 the private sector. There are two government-wide financial statements. They are:

- The *statement of net position* presents information on all of the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with

the difference between the two reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the County is improving or deteriorating.

- The *statement of activities* presents information showing how the County'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).

  The statement of activities distinguishes functions of the County that are principally supported by real estate taxes, charges for services, and intergovernmental revenues as *governmental activities*. The governmental activities of the County include: general government, criminal justice system, public safety, public works, human services, culture and recreation, and conservation and development. Fiduciary activities, whose resources are not available to finance County programs, are excluded from these statements.

  The government-wide financial statements include not only the County itself (known as the *primary government*), but also the component unit of the Authority, over which the County exercises some degree of control. Financial information for this component unit is reported separately from the financial information presented for the primary government itself. The Authority issues separate financial statements.

The government-wide financial statements can be found on pages 1 and 2 of the financial statements.

2. Fund Financial Statements – The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other 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 two categories: (1) governmental funds and (2) fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County reports six major governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balance for these six *major* funds (General, Capital Projects, Human Services, Workforce Development, 911, and Opioid Settlement). Data from the other *non-major* governmental funds are combined into a single, aggregated presentation (other governmental funds). Individual fund data for the other governmental funds is provided as supplementary information in the form of combining statements elsewhere in this report.

The governmental funds financial statements can be found on pages 3 to 6 of this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefits 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 fiduciary funds financial statements can be found on pages 7 and 8 of this report. They include the Pension Trust Fund and the Custodial Funds. The Custodial Funds are used to account for cash collected by elected County Row Officers and Tax Claim that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

3. Notes to Financial Statements – The notes provide additional information that are essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 9 to 49 of this report.

Required Supplementary Information – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits to its employees. The County also adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. Required supplementary information can be found on pages 50 to 53 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The statement of expenditures by program identifier – budget to actual, combining and individual fund statements, and combining custodial fund statements are presented as supplementary information immediately following the required supplementary information on pages 54 to 62 of this report.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County presents its financial statements using the reporting model required by GASB Statement No. 34, *"Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments."*

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The County's net position at December 31, 2024 and 2023 is presented below:

Summary Statements of Net Position
December 31, 2024 and 2023

	Governmental Activities	
	2024	2023 (restated)
Assets		
Current and other assets	$ 38,653,334	$ 38,994,356
Net pension asset	4,847,706	1,989,846
Capital assets	36,756,226	38,578,105
Total Assets	80,257,266	79,562,307
Deferred Outflows of Resources		
Deferred outflows of resources for pension	884,191	3,957,153
Liabilities		
Current and other liabilities	11,675,538	11,157,355
Non-current liabilities	1,718,588	1,924,178
Total Liabilities	13,394,126	13,081,533
Deferred Inflows of Resources		
Deferred inflows of resources for pension	1,351,170	861,205
Net Position		
Net investment in capital assets	36,237,165	37,885,462
Restricted	12,740,006	23,376,509
Unrestricted	17,418,990	8,314,751
Total Net Position	$ 66,396,161	$ 69,576,722

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $66.4 million at December 31, 2024, a decrease from December 31, 2023 of approximately $3.2 million. This decrease is primarily a result of spending of some of the American Rescue Plan Act dollars.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following table presents the change in net position for the years ended December 31, 2024 and 2023:

Change in Net Position
Years Ended December 31, 2024 and 2023

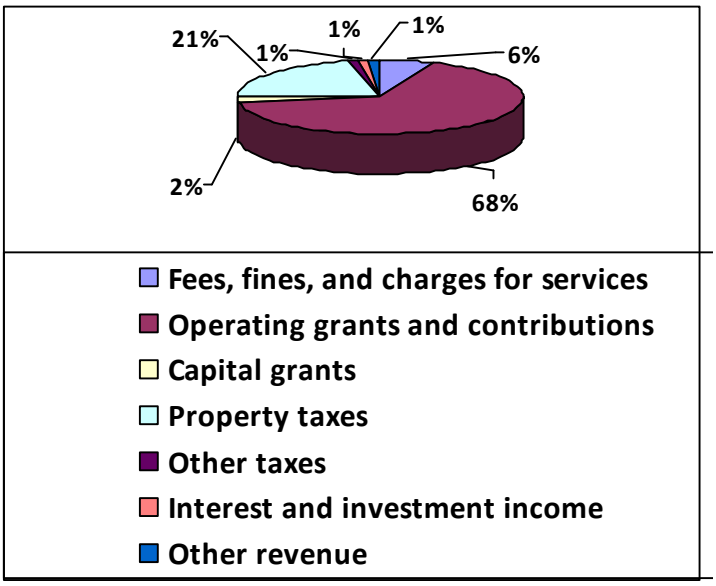
	Governmental Activities	
	2024	**2023 (restated)**
Program revenues:		
Fees, fines, and charges for services	$ 3,299,991	$ 5,138,129
Operating grants and contributions	36,351,247	46,483,203
Capital grants	1,042,414	2,342,620
General revenues:		
Property taxes	11,627,526	11,249,990
Other taxes	532,575	651,730
Interest and investment income	619,400	257,339
Other	719,294	572,932
Gain on disposal of capital assets	64,463	406,424
Total revenues	54,256,910	67,102,367
Program expenses:		
General government - administration	8,583,684	9,419,667
General government - judicial	4,334,240	4,412,854
Public safety	7,557,252	6,830,564
Public works	2,366,429	2,627,042
Human services	33,112,186	32,152,028
Conservation and development	985,603	1,162,363
Culture and recreation	498,077	416,777
Interest	-	4,715
Total expenses	57,437,471	57,026,010
Change in Net Position	(3,180,561)	10,076,357
Net position, beginning - as restated	69,576,722	59,500,365
Net position, ending	$ 66,396,161	$ 69,576,722

MANAGEMENT'S DISCUSSION AND ANALYSIS

SOURCES OF REVENUES

The following chart graphically depicts the government-wide sources of revenues for the fiscal year ended December 31, 2024:

Government-Wide Sources of Revenues
Total Revenue $54,256,910



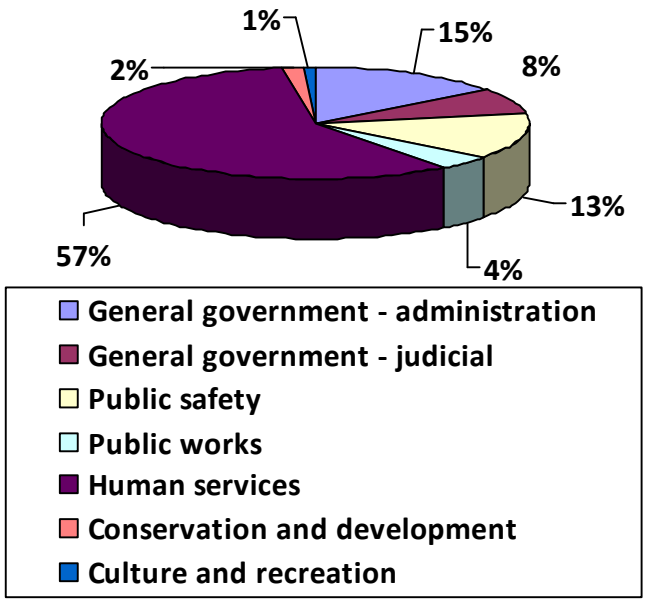
Total government-wide revenues for 2024 were $54.3 million, which was approximately $12.8 million lower than the 2023 year. Operating grants and contributions account for 68% of the total revenues, amounting to $36.4 million, compared to $46.5 million in 2023. The decrease of approximately $12.8 million is mainly attributable to the recognition of deferred federal funds related to American Rescue Plan Act dollars. The second largest source of revenue for the County was property taxes, which made up 21% of the total revenues, amounting to $11.6 million, compared to $11.3 million in 2023.

MANAGEMENT'S DISCUSSION AND ANALYSIS

PROGRAM EXPENSES

The following chart graphically depicts the government-wide program expenses for the fiscal year ended December 31, 2024:

Government-Wide Program Expenses
Total Expenses: $57,437,471



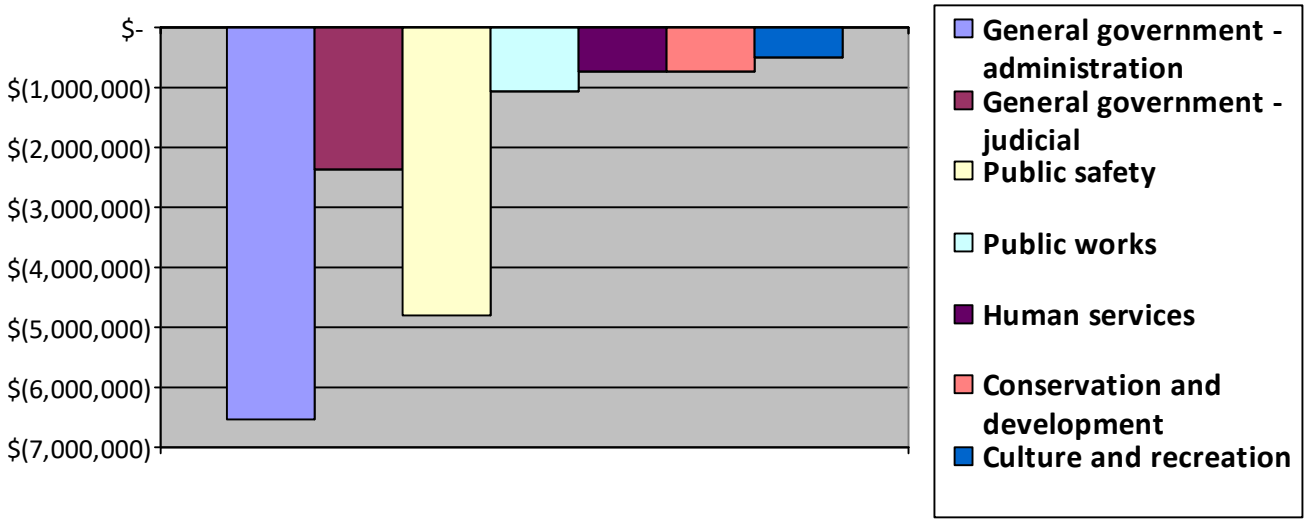
Total government-wide program expenses for 2024 were $57.4 million, which was approximately $0.4 higher than the 2023 year. The largest area of expenses was Human Services, which accounts for 57% of total expenses, amounting to $33.1 million, compared to $32.2 million in 2023. The second largest source of expense for the County was General Government - Administration, which made up 15% of the total expenses, amounting to $8.6 million, compared to $9.4 million in 2023. Additionally, Public Safety, which made up 13% of the total expenses, amounted to approximately $7.6 million, compared to $6.8 million in 2023.

MANAGEMENT'S DISCUSSION AND ANALYSIS

NET PROGRAM EXPENSES/REVENUES

Net program expenses/revenues indicate the amount of support required from taxes and other general revenues for the year. The following chart graphically depicts the net program expenses/revenues by function/program for the year ended December 31, 2024.

Government-Wide Net Program Revenues/Expenses



General Government – Administration required the most general revenue for support, needing $6.5 million, followed by Public Safety needing $4.8 million, followed by General Government - Judicial needing $2.4 million, and Public Works needing $1.1 million during 2024.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The County reports six major governmental funds (General, Capital Projects, Human Services, Workforce Development, 911, and Opioid Settlement). The Human Services Fund consists of six programs: Older Adult Services; Retired Senior Volunteer Program; Children and Youth Services; Substance Abuse; Mental Health; and Developmental Services. Combining statements are found on pages 55 and 56.

The County also reports other governmental funds. The combining statements of the other governmental funds can be found on pages 57 through 60.

As mentioned earlier, the focus of the governmental funds is to provide information on the near-term inflows, outflows, and the 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 the County's net resources available for spending at the end of the fiscal year.

The following table presents the statements of revenues, expenditures, and changes in fund balance for the years ended December 31, 2024 and 2023:

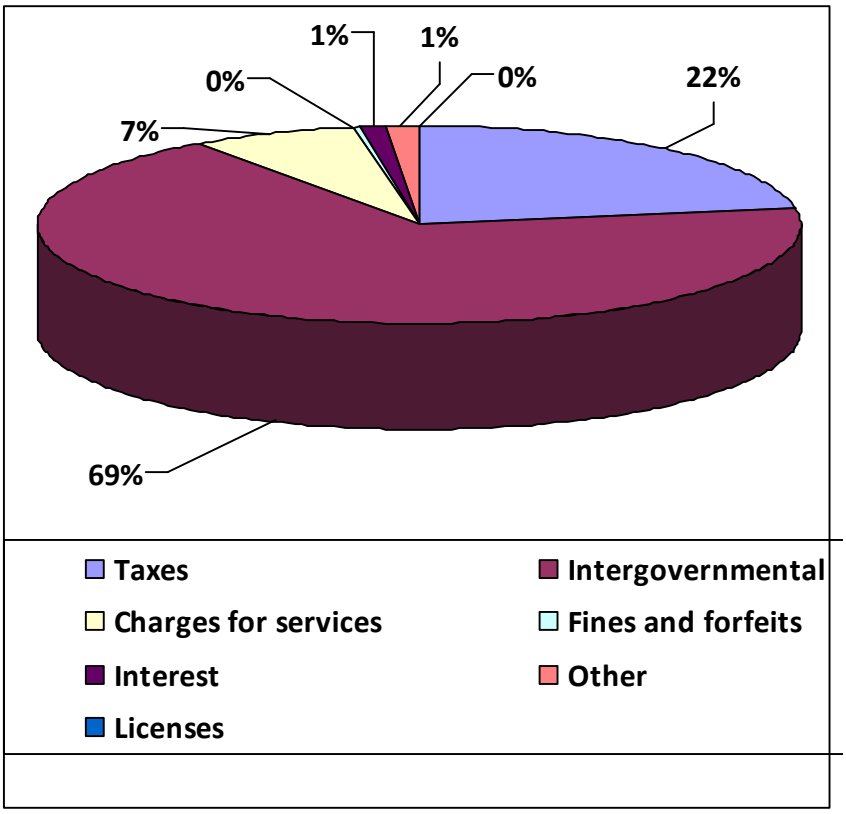
MANAGEMENT'S DISCUSSION AND ANALYSIS

Statements of Revenues, Expenditures, and Changes in Fund Balance
Years Ended December 31, 2024 and 2023

	Governmental Funds	
	2024	2023
Revenues:		
Taxes	$ 12,175,654	$ 11,824,511
Licenses	37,561	38,119
Intergovernmental	37,393,661	48,825,823
Charges for services	3,814,451	3,728,760
Fines and forfeits	119,262	89,214
Interest	619,400	257,339
Other	719,294	572,932
Total revenues	54,879,283	65,336,698
Expenditures:		
General government - administration	8,088,841	9,043,689
General government - judicial	4,293,113	4,374,982
Public safety	6,817,404	7,810,282
Public works	1,662,444	3,162,034
Human services	32,839,649	31,849,663
Conservation and development	985,603	1,162,363
Culture and recreation	401,057	398,470
Debt service	23,827	133,643
Total expenditures	55,111,938	57,935,126
Excess (Deficiency) of Revenues Over Expenditures	(232,655)	7,401,572
Other Financing Sources (Uses):		
Sale of capital assets	64,463	406,424
Transfers in	4,487,958	5,264,726
Transfers out	(4,487,958)	(5,264,726)
Proceeds from capital leases	-	46,211
Total other financing sources (uses)	64,463	452,635
Net Change in Fund Balance	(168,192)	7,854,207
Fund balance, beginning	23,341,862	15,487,655
Fund balance, ending	$ 23,173,670	$ 23,341,862

Governmental funds revenues, by source, for the year ended December 31, 2024 were:

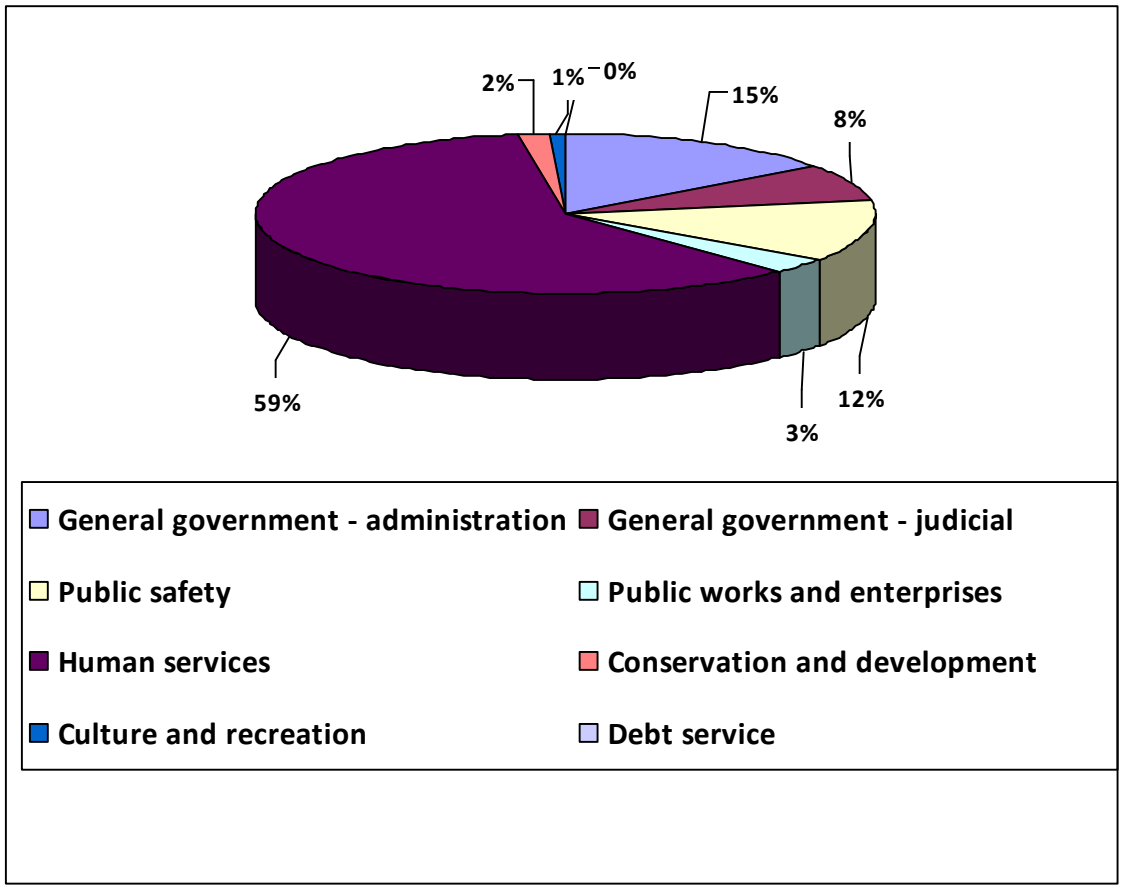
Governmental Funds
Revenues Classified by Source
Total Revenues: $54,879,283



Governmental fund revenues totaled $54.9 million for the year ended December 31, 2024, of which $37.4 million (69%) came from Intergovernmental (Federal and State) Revenue. Taxes accounted for $12.2 million (22%) in revenue. Charges for services reached $3.8 million (7%) in revenue. Other revenue and interest were approximately 1% of total revenues. Licenses, fines and forfeits were less than 1% of total revenues.

Governmental funds expenditures, by function, for the year ended December 31, 2024 were:

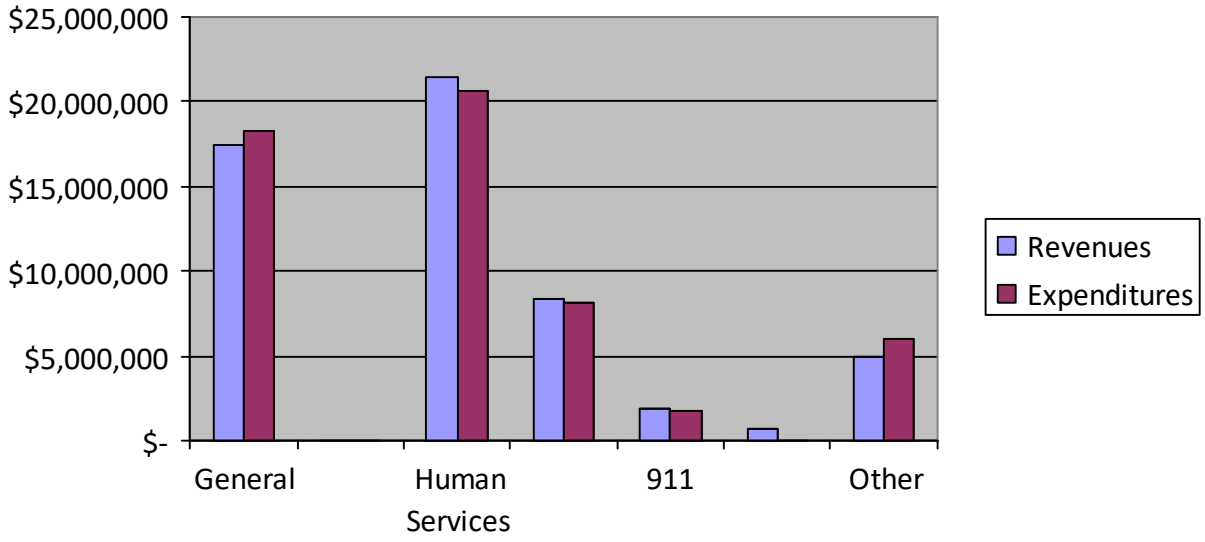
Governmental Funds
Expenditures Classified by Function
Total Expenditures: $55,111,938



Governmental funds expenditures totaled $55.1 million for the year ended December 31, 2024, of which $32.8 million (59%) were Human Services expenditures. General Government – Administration, Public Safety, and General Government – Judicial, make up the next largest pieces, with expenditures of $8.1 million (15%), $6.8 million (12%), and $4.3 million (8%), respectively.

The following chart graphically depicts the total revenues received and expenditures incurred for the governmental funds for the year ended December 31, 2024:

Governmental Funds
Revenues and Expenditures



GENERAL FUND BUDGETARY HIGHLIGHTS

The statement of revenues, expenditures, and changes in fund balance – budget to actual – General Fund for the year ended December 31, 2024 is found on page 53 of the financial statements.

Overall, the County had a variance between the final budget and the actual net change in fund balance of ($880,751).

The County had a favorable variance between the final budget and actual revenues of approximately $0.4 million.

The County had a favorable variance between the final budget and actual expenditures of approximately $1.5 million. The majority of this variance occurred in the Judicial function, which shows approximately $1.3 million of favorable variance, mainly attributed to expenses associated with less spending in for staffing due to the inability to hire qualified employees as well as some projects and programs that did not begin when planned.

MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSETS

The County's investment in capital assets including infrastructure as of December 31, 2024 amounts to $36,756,226, net of accumulated depreciation/amortization. This investment includes land and land improvements, buildings and building improvements, roads and bridges, machinery, vehicles, and equipment.

LONG-TERM DEBT

As of December 31, 2024, the County has no outstanding bonds.

BOND RATING

The County was given an AA- bond rating from Standard & Poor's Rating Services in March 2014. In the opinion of the rating service, the County currently maintains a low debt burden with manageable near-term capital needs.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances and to demonstrate the County's accountability. Questions concerning this report or requests for additional information should be directed, in writing, to:

Office of the County Commissioners
County of Venango, Pennsylvania
1174 Elk Street
P.O. Box 831
Franklin, PA 16323

FINANCIAL STATEMENTS

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF NET POSITION

DECEMBER 31, 2024

	Primary Government	Component Unit
	Governmental Activities	Venango County Economic Development Authority
Assets		
Cash and cash equivalents - pooled	$ 16,658,067	$ -
Cash and cash equivalents	-	343,419
Taxes receivable, net	1,296,814	-
Accounts receivable	3,799,069	5,685,148
Accounts receivable, net - fiduciary funds	588,352	-
Accounts receivable - component unit	7,299,666	-
Loan receivable	452,170	-
Due from other governments	8,309,541	-
Other assets	249,655	-
Net pension asset	4,847,706	-
Lease receivable	-	66,475
Capital assets, not being depreciated/amortization	2,144,078	2,471,348
Capital assets, net of accumulated depreciation/amortization	34,612,148	10,058,831
Total Assets	80,257,266	18,625,221
Deferred Outflows of Resources		
Deferred outflows of resources for pension	884,191	-
Liabilities		
Accounts payable	3,263,314	1,144,522
Accrued payroll	402,734	5,612
Escrow liabilities	745,489	-
Unearned revenue	7,086,242	20,560
Advance from primary government	-	6,299,666
Matching grant payable to primary government	-	1,000,000
Compensated absences, non-current	1,377,286	-
Leases payable:		
Current	158,097	-
Non-current	317,976	-
Financed purchases:		
Current	19,662	-
Non-current	23,326	-
Total Liabilities	13,394,126	8,470,360
Deferred Inflows of Resources		
Deferred inflows of resources for pension	1,351,170	-
Deferred inflows of resources for leases	-	66,007
Total Deferred Inflows of Resources	1,351,170	66,007
Net Position		
Net investment in capital assets	36,237,165	10,446,038
Restricted for:		
Pension	4,847,706	-
Operating reserve	1,696,538	-
Human services	84,455	-
Roads and bridges	2,006,903	-
Hazardous material	158,881	-
911	98,964	-
Act 13	347,171	-
Constable server fees	196,907	-
Offender identification	458,326	-
Records improvement/automation	54,786	-
Sugar Valley Lodge	121,918	-
Domestic relations	1,054,662	-
Demolitions	72,582	-
Infrastructure bank	1,121,914	-
Opioid expenses	343,334	-
Other purposes	74,959	-
Unrestricted	17,418,990	(357,184)
Total Net Position	$ 66,396,161	$ 10,088,854

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Unit: Venango County Economic Development Authority
Primary Government:						
Governmental activities:						
General government - administration	$ 8,583,684	$ 779,424	$ 1,267,924	$ -	$ (6,536,336)	$ -
General government - judicial	4,334,240	1,372,375	593,072	-	(2,368,793)	-
Public safety	7,557,252	285,798	2,483,008	-	(4,788,446)	-
Public works	2,366,429	484,444	-	799,067	(1,082,918)	-
Human services	33,112,186	377,950	32,007,243	-	(726,993)	-
Conservation and development	985,603	-	-	243,347	(742,256)	-
Culture and recreation	498,077	-	-	-	(498,077)	-
Total governmental activities	$ 57,437,471	$ 3,299,991	$ 36,351,247	$ 1,042,414	(16,743,819)	-
Component Unit:						
Venango County Economic Development Authority	$ 659,707	$ -	$ 1,041,952	$ 3,050,546	-	3,432,791
General revenues:						
Property taxes					11,627,526	-
Other taxes					532,575	-
Interest and investment income					619,400	-
Other					719,294	13,293
Gain on sale of capital assets					64,463	-
Total general revenues					13,563,258	13,293
Change in Net Position					(3,180,561)	3,446,084
Net Position:						
Beginning of year, as previously reported					70,463,490	6,642,770
Change in accounting principle					(886,768)	-
Beginning of year, as restated					69,576,722	6,642,770
End of year					$ 66,396,161	$ 10,088,854

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

BALANCE SHEET
GOVERNMENTAL FUNDS

DECEMBER 31, 2024

	General Fund	Capital Projects Fund	Human Services Fund	Workforce Development Fund	911	Opioid Settlement	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents - pooled	$ 3,048,396	$ -	$ 3,616,052	$ -	$ 2,058,461	$ 1,028,320	$ 6,906,838	$ 16,658,067
Taxes receivable, net	923,734	-	-	-	373,080	-	-	1,296,814
Accounts receivable	149,400	-	530,141	223,510	-	2,839,643	56,375	3,799,069
Accounts receivable - component unit	7,299,666	-	-	-	-	-	-	7,299,666
Loan receivable	-	-	-	-	-	-	452,170	452,170
Due from other funds	6,670,570	-	118,759	-	-	-	27,261	6,816,590
Due from other governments	204,800	-	5,565,165	1,955,495	-	-	584,081	8,309,541
Other assets	213,921	-	-	-	-	-	35,734	249,655
Total Assets	$ 18,510,487	$ -	$ 9,830,117	$ 2,179,005	$ 2,431,541	$ 3,867,963	$ 8,062,459	$ 44,881,572
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities:								
Accounts payable	$ 501,905	$ -	$ 1,246,896	$ 1,007,212	$ 12,955	8,716	$ 485,630	$ 3,263,314
Accrued payroll	232,818	-	139,835	10,200	19,881	-	-	402,734
Due to other funds	130,142	-	4,503,542	1,055,483	-	-	539,071	6,228,238
Escrow liabilities	745,489	-	-	-	-	-	-	745,489
Unearned revenue	178,300	-	3,474,639	106,110	2,299,741	-	1,027,452	7,086,242
Total Liabilities	1,788,654	-	9,364,912	2,179,005	2,332,577	8,716	2,052,153	17,726,017
Deferred Inflows of Resources:								
Unavailable revenue - taxes/fees	1,142,242	-	-	-	-	-	-	1,142,242
Unavailable revenue - opioid abatement	-	-	-	-	-	2,839,643	-	2,839,643
Total Deferred Inflows of Resources	1,142,242	-	-	-	-	2,839,643	-	3,981,885
Fund Balance:								
Nonspendable	213,921	-	-	-	-	-	487,904	701,825
Restricted:								
Operating reserve	1,696,538	-	-	-	-	-	-	1,696,538
Human services	-	-	43,692	-	-	-	40,763	84,455
Roads and bridges	-	-	-	-	-	-	2,006,903	2,006,903
Hazardous material	-	-	-	-	-	-	158,881	158,881
911	-	-	-	-	98,964	-	-	98,964
Act 13	-	-	-	-	-	-	347,171	347,171
Constable server fees	-	-	-	-	-	-	196,907	196,907
Offender identification	-	-	-	-	-	-	458,326	458,326
Records improvement/automation	-	-	-	-	-	-	54,786	54,786
Sugar Valley Lodge	-	-	-	-	-		121,918	121,918
Domestic relations	-	-	-	-	-	-	1,054,662	1,054,662
Demolitions	-	-	-	-	-	-	72,582	72,582
Infrastructure bank	-	-	-	-	-	-	1,121,914	1,121,914
Opioid expenses	-	-	-	-	-	1,019,604	-	1,019,604
Other purposes	-	-	-	-	-	-	74,959	74,959
Assigned:								
Substance abuse	-	-	421,513	-	-	-	-	421,513
Community action	-	-	-	-	-	-	19,707	19,707
Unassigned	13,669,132	-	-	-	-	-	(207,077)	13,462,055
Total Fund Balance	15,579,591	-	465,205	-	98,964	1,019,604	6,010,306	23,173,670
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 18,510,487	$ -	$ 9,830,117	$ 2,179,005	$ 2,431,541	$ 3,867,963	$ 8,062,459	$ 44,881,572

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2024

Total Fund Balance - Governmental Funds		$ 23,173,670
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds.		36,756,226
Property taxes receivable and other revenues will be collected in the future, but are not available to pay for the current period's expenditures and, therefore, are treated as either deferred inflows or unearned revenue in the fund statements.		3,981,885
The net pension asset (liability) is reflected on the statement of net position, but is not considered an available resource and, therefore, is not reported in the fund statements.		4,847,706
Deferred outflows of resources and deferred inflows of resources for pension are recorded and amortized in the statement of net position. However, these items are not recorded on the fund financial statements.		(466,979)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:		
Compensated absences	$ (1,377,286)	
Lease payable	(476,073)	
Financed purchase obligation payable	(42,988)	
		(1,896,347)
Total Net Position - Governmental Activities		$ 66,396,161

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2024

	General Fund	Capital Projects Fund	Human Services Fund	Workforce Development Fund	911	Opioid Settlement	Other Governmental Funds	Total Governmental Funds
Revenues:								
Taxes	$ 12,175,654	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,175,654
Licenses	37,561	-	-	-	-	-	-	37,561
Intergovernmental	2,130,915	-	20,762,910	8,257,639	1,896,228	-	4,345,969	37,393,661
Charges for services	2,182,886	-	305,858	-	-	714,732	610,975	3,814,451
Fines and forfeits	119,262	-	-	-	-	-	-	119,262
Interest	512,125	1	30,105	-	16,571	3,058	57,540	619,400
Other	320,752	-	275,894	109,379	-	-	13,269	719,294
Total revenues	17,479,155	1	21,374,767	8,367,018	1,912,799	717,790	5,027,753	54,879,283
Expenditures:								
General government - administration	8,063,280	-	-	-	-	-	25,561	8,088,841
General government - judicial	3,672,035	-	-	-	-	-	621,078	4,293,113
Public safety	4,876,181	-	-	-	1,867,799	-	73,424	6,817,404
Public works	524,724	-	-	-	-	-	1,137,720	1,662,444
Human services	160,549	-	20,554,630	8,202,018	-	94,250	3,828,202	32,839,649
Conservation and development	577,453	-	-	-	-	-	408,150	985,603
Culture and recreation	394,857	-	-	-	-	-	6,200	401,057
Debt service	-	23,827	-	-	-	-	-	23,827
Total expenditures	18,269,079	23,827	20,554,630	8,202,018	1,867,799	94,250	6,100,335	55,111,938
Excess (Deficiency) of Revenues Over Expenditures	(789,924)	(23,826)	820,137	165,000	45,000	623,540	(1,072,582)	(232,655)
Other Financing Sources (Uses):								
Sale of capital assets	29,471	-	29,992	-	-	-	5,000	64,463
Transfers in	1,615,605	23,826	1,501,665	-	-	-	1,346,862	4,487,958
Transfers out	(1,735,903)	-	(2,320,070)	(165,000)	-	-	(266,985)	(4,487,958)
Total other financing sources (uses)	(90,827)	23,826	(788,413)	(165,000)	-	-	1,084,877	64,463
Net Change in Fund Balance	(880,751)	-	31,724	-	45,000	623,540	12,295	(168,192)
Fund Balance:								
Beginning of year, as previously reported	16,460,342	-	433,481	-	53,964	-	6,394,075	23,341,862
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-	-	396,064	(396,064)	-
Beginning of year, as adjusted	16,460,342	-	433,481	-	53,964	396,064	5,998,011	23,341,862
End of year	$ 15,579,591	$ -	$ 465,205	$ -	$ 98,964	$ 1,019,604	$ 6,010,306	$ 23,173,670

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

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

YEAR ENDED DECEMBER 31, 2024

Net Change in Fund Balance - Governmental Funds		$ (168,192)
Amounts reported for governmental activities in the statement of activities are different because:		
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 as depreciation/amortization expense. This is the amount by which depreciation/amortization expense and loss on disposal exceeded capital outlays in the current period:		
Capital outlays	$ 841,470	
Depreciation/amortization expense	(2,605,345)	
Loss on disposal of assets	(58,004)	(1,821,879)
Changes in the net pension asset (liability) and related deferred outflows of resources and deferred inflows of resources do not affect current financial resources and, therefore, are not reflected on the fund financial statements.		(705,067)
Some taxes and other revenues will not be collected for several months after the County's year-end; they are not considered as "available" revenues in the governmental funds. Deferred inflows changed by this amount during the year.		(686,836)
The issuance of long-term obligations (e.g., bonds, leases or finance purchase agreements) provides current financial resources to governmental funds, while the repayment of the principal of long-term obligations consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term obligations and related items.		173,582
In the statement of activities, certain operating expenses - accumulated employee benefits (workers' compensation and sick days) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This amount represents the difference between the amount earned versus the amount used.		27,831
Change in Net Position of Governmental Activities		$ (3,180,561)

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

DECEMBER 31, 2024

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	$ 667,409	$ 1,444,026
Investments:		
Corporate bonds	20,047,055	-
Equity mutual funds	42,024,370	-
Equities	8,180,764	-
Accounts receivable and fines, net	-	258,741
Total Assets	70,919,598	1,702,767
Liabilities		
Due to other funds	-	588,352
Due to other governments	-	660,282
Escrow liability and interest	-	454,133
Total Liabilities	-	1,702,767
Net Position		
Net Position Restricted for Fiduciary Funds	$ 70,919,598	$ -

See accompanying notes to financial statements.

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

YEAR ENDED DECEMBER 31, 2024

	Pension Trust Fund	Custodial Funds
Additions:		
Contributions:		
Employee	$ 1,382,644	$ -
Employer	288,237	-
Total contributions	1,670,881	-
Investment income (loss):		
Net increase (decrease) in fair value of investments	7,464,990	-
Interest and dividends	1,388,019	-
Total investment income (loss)	8,853,009	-
Less investment expense	232,920	-
Net investment income (loss)	8,620,089	-
Receipts:		
Treasurer	-	70,019
Register of Wills and Recorder of Deeds	-	2,050,407
Prothonotary and Clerk of Courts	-	1,822,799
Sheriff	-	338,915
Tax Claim	-	3,332,105
Total receipts	-	7,614,245
Total additions	10,290,970	7,614,245
Deductions:		
Benefits and refunds paid to plan members and beneficiaries	3,834,707	-
Administrative expense	43,675	-
Payments to other governments	-	5,250,238
Escrow payments	-	1,519,211
Other disbursements	-	844,796
Total deductions	3,878,382	7,614,245
Increase (Decrease) in Fiduciary Net Position	6,412,588	-
Net Position:		
Beginning of year	64,507,010	-
End of year	$ 70,919,598	$ -

See accompanying notes to financial statements.

A. Venango County - Primary Government

1. Reporting Entity

The County of Venango (County), located in western Pennsylvania, is a sixth class County, originally chartered in 1800 by an act of the Legislature. The County operates under an elected three-member Board of Commissioners (Commissioners). The County provides services in many areas to its residents, including various general government services, public safety, human services, and culture and recreation. These programs are financed mainly through the assessment of taxes, charges for services, and federal and state grants.

The accompanying financial statements present the government and its component unit entity for which the government is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government.

Component Units

The criteria used by the County to evaluate the possible inclusion of related entities within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given situation, the County reviews the applicability of the following criteria:

The County is financially accountable for:

1. Organizations that make up the legal County entity.

2. Legally separate organizations if the Commissioners 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:

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

    b. Financial Benefit or Burden - Exists if the County (1) is entitled to the organization's resources, (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 that are 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 approval by the County.

The following organizations meet the criteria for inclusion in the County's reporting entity:

Venango County Land Bank

Venango County Land Bank (Land Bank) was established on August 12, 2014. The purpose of the Land Bank is to use available resources to facilitate the return of vacant, blighted, abandoned, and tax-delinquent properties to productive use, thereby combating community deterioration, creating economic growth, and stabilizing the housing and job market. Activity for the Land Bank has been immaterial since it was established and was immaterial for 2024, and therefore no amounts for the Land Bank were reported in the financial statements.

Venango County Economic Development Authority

Venango County Economic Development Authority (Authority) was established on January 1, 2018. The purpose of the Authority is to seek to improve the economic well-being and quality of life for the County community by creating and retaining jobs and supporting or growing incomes for County residents as well as the County tax base. The Authority's Board of Directors (Board) is appointed by the County Commissioners and all three Commissioners serve as members of the Board. There is a financial burden in that the County funds the majority of the Authority's operations. Separately issued audited financial statements are available through the Authority's administrative office: 1174 Elk Street, Franklin, PA 16323.

Northwest Workforce Development Area

In January 2014, the County became the fiscal agent for the Northwest Workforce Development Area. The Northwest Workforce Development Area administers and provides job training and workforce development activities to residents of the Counties of Clarion, Crawford, Erie, Forest, Venango, and Warren. In addition, CareerLink® sites in each County are designed to create one-stop shopping for job seekers by locating multiple agencies under one roof. As fiscal agent, the County pays for shared expenses

and then bills each of the participating CareerLink® members for reimbursement, as well as accounting for all Workforce Development Area (WDA) dollars and any other funding assigned to the area for job development and retention.

The following are related organizations, which, with the exception of the Oil Region Alliance, have the majority of their governing Board appointed by the Commissioners, without the County being financially accountable for the organization:

Oil Region Alliance (ORA)

The ORA is a private non-profit incorporated for the purpose of increasing the prosperity and population of the Oil Region through the preservation, promotion, development, and support of historical, educational, natural, recreational, residential, commercial, and industrial destinations. The County appoints one of twenty-five Board members. The ORA does not meet the criteria for inclusion in the County's financial reporting entity. Although a financial relationship exists, the County does not appoint a majority of the board, and no control is exercised over the ORA.

Venango County Industrial Development Authority

The Venango County Industrial Development Authority (Development Authority) issues low interest, tax-exempt bonds, and uses the proceeds to finance projects intended to stimulate economic growth in the County. The Development Authority's Board is appointed by the County. The County must approve the concept of any major bond issue of the Development Authority but only in relation to the benefit to the County of the projects that will be funded through the debt proceeds. The approval is considered to be ministerial, and the County cannot exercise its will over the Development Authority. The County has no responsibility for the Development Authority debt payments.

Venango County Conservation District

The Venango County Conservation District (Conservation District), whose Board is appointed by the County, provides services and programs intended to address the conservation of the County's natural resources. The Conservation District operates independently of any ongoing involvement of the County and no financial benefit or burden exists between the two entities.

2. Summary of Significant Accounting Policies

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 of the non-fiduciary activities of the primary government and its component unit. Governmental activities, which normally are supported by taxes and intergovernmental grants, are reported separately from business-type activities, (of which the County has none) which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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 fiduciary fund financial statements. Custodial funds are also reported on the accrual basis; however, they have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues 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.

Governmental fund financial statements are reported using the current financial resources 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 collectible 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 30 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pensions, and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, grants, 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 fiscal period. Only the portion of receivables 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* is the principal operating fund of the County, which is used to account for all financial resources not accounted for in other funds.

The *Capital Projects Fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The *Human Services Fund* is used to account for the proceeds of revenue received from various federal, state, and county sources. This fund provides social services to eligible recipients.

The *Workforce Development Fund* is used to account for financial resources the County receives as the fiscal agent for the Northwest Workforce Development Area. The Northwest Workforce Development Area administers and provides job training and workforce development activities.

The *911 Fund* is used to account for money received from phone user charges and potential County contributions to operate the County's emergency communication systems, as well as grants received from the state for E-911 upgrades.

The *Opioid Settlement Fund* is used to account for the revenue and expenditures authorized by the opioid settlement dollars for remediation of the opioid epidemic.

Additionally, the government reports the following fiduciary funds:

The *Pension Trust Fund* accounts for the activities of the Employees Retirement System, which accumulates resources for pension benefit payments to qualified employees.

The *Custodial Funds* account for the activities of the elected row officers (Register of Wills and Recorder of Deeds, Sheriff, Prothonotary and Clerk of Courts, Treasurer, and Tax Claim) that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

Interfund Activity in the Government-Wide Financial Statements

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are contributions made to the component unit from the County's governmental funds. Elimination of these contributions would distort the direct costs and program revenues reported for the various functions concerned.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with a maturity of three months or less when purchased.

Investments

Investments are stated at fair value based on current market prices.

The County categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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; and Level 3 inputs are significant unobservable inputs.

Interfund Receivables and Payables

Activities between governmental funds that are representative of temporary lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" (i.e., the current portion of interfund loans). Any residual

balances outstanding between the governmental activities and fiduciary funds are reported in the government-wide financial statements as "accounts receivable – fiduciary funds."

Inventories and Prepaid Items

Inventories used in governmental funds, principally supplies, are accounted for as expenditures when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The costs of prepaid items are recorded as expenses/expenditures when consumed rather than when purchased.

Capital Assets

Capital assets, which include land and land improvements, building and improvements, machinery and equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the County as assets with initial, individual cost of more than $5,000 and an estimated useful life in excess of three years. Such assets are valued at historical cost or estimated historical cost if purchased or constructed (except for the intangible right-of-use lease assets, the measurement of which is discussed under Leases below). Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. These costs are charged to operations when incurred.

Property, plant, and equipment of the County is depreciated using the straight-line method over the following estimated useful lives:

Land improvements	20 years
Buildings and improvements	5 - 40 years
Machinery and equipment	5 - 20 years
Right-of-use leased asset	5 - 20 years
Infrastructure	10 - 40 years

Compensated Absences

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be

carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

The County's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists. However, a liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

Leases

The County is a lessee for noncancellable leases for office space and a residential shelter. The County recognizes a lease liability and an intangible right-of-use lease asset in the financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs, if applicable. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County uses their implicit borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital assets, and lease liabilities are reported as a leases payable on the statement of net position.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The following items qualify for reporting in this category:

Certain amounts determined in connection with pension accounting are recorded as deferred outflows of resources for pensions on the government-wide financial statements. These amounts are determined based on actuarial valuations performed for the pension plans. See Note 10 for additional information about the pension plan.

In addition to liabilities, the statement of net position and/or the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies a future period and so will not be recognized as an inflow of resources (revenue) until that time. The following items qualify for reporting in this category:

Unavailable revenue is reported only on the balance sheet and represents property taxes, other taxes, and opioid abatement settlement payments which will not be collected within the available period. This amount will be recognized as an inflow of resources in the period the amounts become available.

Certain amounts determined in connection with pension accounting are recorded as deferred inflows of resources for pensions on the government-wide financial statements. These amounts are determined based on actuarial valuations performed for the pension plans. See Note 10 for additional information about the pension plan.

Unearned Revenues

Unearned revenues are reported in the government-wide financial statements and fund financial statements. The unearned revenues will be recognized as revenue in the fiscal year they are earned in accordance with the applicable basis of accounting. Unearned revenues represent grant monies received but not yet earned as qualifying expenses/expenditures have not been incurred.

Fund Balance

In the fund financial statements, governmental funds report fund balance in categories based on the level of restriction placed upon the funds. These levels are as follows:

- Nonspendable – This category represents funds that are not in spendable form and includes prepaid expenditures, inventories, and loan receivables.

- Restricted – This category represents funds that are limited in use due to constraints on purpose and circumstances of spending that are legally enforceable by outside parties.

- Committed – This category represents funds that are limited in use due to constraints on purpose and circumstances of spending imposed by the County's highest level of decision-making authority. The County Commissioners are the highest level of decision-making authority for the County and can make such commitment via a resolution prior to the end of the fiscal year. A commitment can only be modified or removed by an equal action of the County Commissioners. There was no committed fund balance at December 31, 2024.

- Assigned – This category represents intentions of the County to use the funds for specific purposes but do not meet the criteria to be classified as committed. The County Commissioners have the authority to assign amounts to be used for specific purposes. This category includes amounts set aside for substance abuse and community action.

- Unassigned – This category includes the residual classification for the County's General Fund and includes all spendable amounts not contained in other classifications.

The County uses funds in the order of the most restrictive to the least restrictive. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. When the components of unrestricted fund balance can be used for the same purpose, committed fund balance is used first, followed by assigned fund balance. Unassigned fund balance is applied last.

Net Position

Accounting standards require the classification of net position into these components – net investment in capital assets; restricted; and unrestricted. These classifications are defined below:

- Net investment in capital assets – The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount is not included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources is included in the same net position component (restricted or unrestricted) as the unspent amount.

- Restricted – The restricted component of net position presents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other

governments and restrictions imposed by law through constitutional provisions or enabling legislation.

- Unrestricted – The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgets and Budgetary Accounting

Annual budgets are required to be adopted on a basis consistent with cash basis for the General Fund. The budgetary controls for the Human Services Fund, Workforce Development Fund, and other governmental funds are maintained through enforcement of related grant provisions or debt indentures.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Starting in August, a budget package is prepared and sent to each department and row officer. The department or agency heads use this budget package to develop financial projections for their programs for the ensuing year.

2. The budget is presented in preliminary form to the Commissioners in September. The Commissioners can interview department or agency heads to discuss their budgets if deemed necessary.

3. Upon consolidation of the department and agency expenditure projections, the Commissioners ascertain the most viable method of financing them.

4. Subsequently, the preliminary projections of revenues and expenditures are incorporated into a final budget including any revisions or adjustments resulting from the aforementioned Commissioners' review.

5. By December, the final budget is presented to the Commissioners. Pursuant to budgetary requirements as set forth in the County Code, public notice is given that the final budget is available for inspection for a period of 20 days.

6. After the 20-day inspection period, but no later than December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.

Legally, management of the County including department heads may make budgetary transfers between departments as long as overall fund expenditures are not affected. However, as a matter of control all transfers between departmental budgets are ratified by the Commissioners. The Commissioners may at any time, by resolution, make supplemental appropriations for any lawful purpose from any funds on hand or estimated to be received within the fiscal year and not otherwise appropriated, including the proceeds of any borrowing now or hereafter authorized by law. The Commissioners may authorize the transfer of any unencumbered balance of any appropriation item or any portion thereof. The Commissioners must approve changes to overall appropriations at the fund level. Therefore, the legal level of budgetary responsibility is by fund.

During the year, there were supplemental appropriations enacted. Budget transfers did occur between accounts. The statement of revenues, expenditures, and changes in fund balance - budget and actual – General Fund, reflects the originally adopted budget and the originally adopted budget adjusted for supplemental appropriations and transfers. Appropriations lapse at the close of the fiscal year to the extent that they have not been expended.

For the year ended December 31, 2024, expenditures in the General Fund exceeded appropriations in general government – administration, conservation and development, and transfers out. These overages were funded by excess revenues, favorable budget variances in other expenditure categories, and fund balance.

Estimates

The preparation of the financial statements in conformity with accounting standards generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ than those estimates.

Adopted Pronouncements

GASB Statement No. 100, "*Accounting Changes and Error Corrections*" was adopted for the year ended December 31, 2024. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable

information for making decisions or assessing accountability. The impact of the adoption on the financial statements relates to reporting of accounting changes and error corrections and new/enhanced disclosures.

GASB Statement No. 101, "*Compensated Absences*" was adopted for the year ended December 31, 2024. In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. As a result of this implementation, net position as of January 1, 2024 was restated with a decrease totaling $886,768. See Note 13 for restatement disclosure.

Pending Pronouncements

GASB has issued statements that will become effective in future years including Statement Nos. 102 (Certain Risk Disclosures), 103 (Financial Reporting Model Improvements), and 104 (Disclosure of Certain Capital Assets). Management has not yet determined the impact of these statements on the financial statements.

3. Deposits and Investments

Pennsylvania statutes provide for investment of governmental funds into certain authorized investment types including U.S. Treasury bills, other short-term U.S. government obligations, short-term commercial paper issued by a public corporation, banker's acceptances, insured or collateralized time deposits, and certificates of deposit. The statutes allow the pooling of governmental funds for investment purposes.

In addition to the investments authorized for governmental funds, fiduciary fund investments may also be made in corporate stocks and bonds and other investments consistent with sound business practice.

The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The County's current deposit and investment policy limits its investment choices based on credit ratings by nationally recognized statistical rating organizations to the following:

- United States Treasury bills.
- Obligations of the United States government or its agents or instrumentalities.
- Deposits in savings or time accounts or share accounts of financial institutions having their principal place of business in the Commonwealth of Pennsylvania and are insured by the FDIC, FSLIC, NCUSIF, PDIC, or PSAIC and, for any amounts above the insured maximum, are collateralized as provided by law.
- Obligations of the United States of America, the Commonwealth of Pennsylvania, or any political subdivision, or any of its respective agencies or instrumentalities, which are backed by the full faith and credit of the respective government unit.
- Certificates of deposit purchased from institutions having their principal place of business in the Commonwealth of Pennsylvania and are insured by the FDIC, FSLIC, NCUSIF, PDIC, or PSAIC and, for any amounts above the insured maximum, are collateralized by a pledge or assignment of assets of the institution.

The deposit and investment policy of the County adheres to state statutes. Deposits of the governmental funds are either maintained in demand deposits, savings accounts, or certificates of deposit.

Deposits

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

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County's formal policy for custodial credit risk is described above. Of the bank balance of $17,663,905 at December 31, 2024, $956,248 was covered by federal depository insurance. The remaining balance was collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and has the collateral held by an approved custodian in the institution's name. These deposits, with carrying amounts of $16,658,067 as of December 31, 2024, are reported as cash and cash equivalents in the statement of net position.

Custodial Funds

The County maintains bank accounts for the elected row officers and other County offices. The balance of these accounts is reflected in the statement of fiduciary net position. The carrying amount of deposits for the row offices and other County offices was $1,444,026 and the bank balance was $1,453,425. None of the bank balance was covered by federal depository insurance. The entire balance was collateralized in accordance with Act 72 of

the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and has the collateral held by an approved custodian in the institution's name.

Pension Trust Fund Investments

As of December 31, 2024, the County Pension Trust Fund held the following investments:

		Investment Maturities (In Years) from December 31, 2024			
Cash or Investment Type	**Fair Value**	Less than 1 Year	1-5 Years	6-10 Years	More than 10 Years
Corporate bonds	$ 20,047,055	$ 697,908	$ 11,520,548	$ 6,170,983	$ 1,657,616
Total debt securities	20,047,055	$ 697,908	$ 11,520,548	$ 6,170,983	$ 1,657,616
Cash and cash equivalents	667,409				
Equity mutual funds	42,024,370				
Equities	8,180,764				
Total Pension Trust Fund cash, cash equivalents, and investments reported on statement of fiduciary net position	$ 70,919,598				

The County's pension trust funds categorize its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The pension trust funds have the following recurring fair value measurements at December 31, 2024:

		Fair Value Measurements		
Investments by Fair Value Level	Total	Level 1	Level 2	Level 3
Fixed income:				
Corporate bonds	$ 20,047,055	$ -	$ 20,047,055	$ -
Total fixed income	20,047,055	-	20,047,055	-
Equity mutual funds:				
Mid cap blend	1,733,467	1,733,467	-	-
Large blend	16,844,212	16,844,212	-	-
Small Growth	501,668	501,668	-	-
Mid cap growth	1,212,217	1,212,217	-	-
Large growth	5,594,639	5,594,639	-	-
Mid cap value	983,411	983,411	-	-
Large value	10,293,441	10,293,441	-	-
Foreign large growth	1,313,406	1,313,406	-	-
Foreign large blend	3,030,002	3,030,002	-	-
Diversified emerging market	517,907	517,907	-	-
Total equity mutual funds	42,024,370	42,024,370	-	-
Equities	8,180,764	8,180,764	-	-
Total investments by fair value level	70,252,189	$ 50,205,134	$ 20,047,055	$ -
Money market funds	667,409			
Total Pension Trust Fund cash, cash equivalents, and investments reported on statement of fiduciary net position	$ 70,919,598			

Equity mutual funds and equities classified in Level 1 are valued using prices quoted in active markets for those securities. Corporate bonds classified in Level 2 are valued using a matrix pricing model. The County's investments in money market funds are reported at amortized cost, which approximates market.

The following is a description of the County's Pension Trust Fund 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 County's Pension Trust Fund current investment policy has no qualitative guidelines suggested with regard to ratings, rankings, etc., except that high risk investments, such as those characterized by high volatility or by low quality ratings, be avoided. The assumption of some risk is warranted and encouraged, to allow achievements of satisfactory long-term results. In addition, all assets selected for the portfolio must have a readily ascertainable market value and must be marketable. The pension investment policy limits its deposit and investment choices to the following:

Equities: Common stock, convertible securities, including debentures and American depository receipts.

Fixed-income Investments: U.S. Government securities notes and bonds, commercial paper, certificates of deposit, corporate bonds, preferred stock, insured unit investment trusts, and laddered bond portfolio.

Short Term Cash: Funds must be deposited in a money market fund, an interest-bearing account, or in 30-day treasuries. No more than $100,000 is to be on deposit with any single institution, and no instrument of deposit will carry a maturity greater than 180 days, and the institution must be FDIC insured. Rarely, based on the timing of receipts and disbursements, does the County maintain greater than $100,000 in their Pension Trust Fund checking account. The Pension Trust Fund Board does not have concerns at this time.

As of December 31, 2024, the County's Pension Trust Fund have received the following ratings from Moody's and had the following credit quality distribution for fixed income investments with credit exposure:

Rating	Fair Value	Percentage of Total Fixed Income Investments with Credit Exposure
Aa3	$ 196,328.00	1%
A1	1,728,649	9%
A2	4,833,929	24%
A3	6,021,117	30%
Baa1	1,700,346	8%
Baa2	2,776,741	14%
Baa3	2,788,623	14%
Subtotal	20,045,733	100%
Not rated	1,322	
Total fixed income investments	$ 20,047,055	

Custodial Credit Risk - For deposits and investments, custodial credit risk is the risk that in the event of the failure of the bank or counterparty, the Pension Trust Funds will not be able to recover the value of their deposits or investments or collateral securities that are in the possession of an outside entity. The County's Pension Trust Fund does not have a formal investment policy for custodial credit risk. The County's Pension Trust Fund investments in mutual funds cannot be classified by risk category because they are not evidenced by securities that exist in physical or book entry form. As of December 31, 2024, the County's Pension Trust Fund cash and cash equivalents bank and investment balance was $721,902 and the carrying amount was $667,409. Of the bank and investment balance, $721,902 was exposed to custodial credit risk. All of the County's Pension Trust Fund investments were uninsured and held by the counterparty, or by the counterparty's trust department or agent but not in the County's name. The counterparties are members of the Securities Investor Protection Corporation (SIPC), which provides insurance coverage up to $500,000 of the net equity balance, including up to $250,000 in cash, in the event the counterparty fails, owing the County cash and securities that are missing from their accounts. This coverage does not extend to losses incurred due to fraud, misrepresentation, or investment decisions.

Interest Rate Risk – The Pension Trust Fund does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Risks and Uncertainties

Financial instruments, which potentially expose the County to concentrations of credit risk, include investments in marketable securities. As a matter of policy, the County maintains investment balances only with institutions having a high credit quality. Concentration of credit risk for investments in marketable securities is mitigated by the overall diversification of managed investment portfolios. Investment securities are also exposed to various other risks such as interest rate risk and market risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such a change could materially affect the amount reported on the statement of fiduciary net position.

4. Accounts Receivable – Component Unit

The Venango County Economic Development Authority (Authority) is engaged in a major construction project to renovate the historic Oil City National Bank Building (Project). As of December 31, 2024, the Authority owed the County $1,000,000 related to construction matching expenses, and approximately $6.3 million for reimbursement of operating and capital expenses paid through the County's pooled cash fund. This receivable is expected to be repaid by the Authority with future grant funding and is deemed to be fully collectible by the County based on the Authority's current operations. No immediate payments are currently required by the County.

5. Capital Assets

Capital asset activity for the year ended 2024 was as follows:

	Balance at January 1, 2024	Transfers/ Additions	Transfers/ Deletions	Balance at December 31, 2024
Governmental Activities:				
Capital assets, not being depreciated/amortized:				
Land	$ 2,144,078	$ -	$ -	$ 2,144,078
Total capital assets, not being depreciated/ amortized	2,144,078	-	-	2,144,078
Capital assets, being depreciated/amortized:				
Land improvements	1,891,601	30,475	-	1,922,076
Buildings and improvements	36,683,434	517,079	-	37,200,513
Machinery and equipment	20,137,481	293,916	(393,932)	20,037,465
Infrastructure	25,302,258	-	-	25,302,258
Right-of-use lease space	1,234,583	-	-	1,234,583
Total capital assets, being depreciated/ amortized	85,249,357	841,470	(393,932)	85,696,895
Less: accumulated depreciation/amortization for:				
Land improvements	(874,127)	(82,878)	-	(957,005)
Buildings and improvements	(13,378,157)	(1,021,544)	-	(14,399,701)
Machinery and equipment	(13,474,482)	(828,023)	335,928	(13,966,577)
Infrastructure	(20,445,446)	(522,875)	-	(20,968,321)
Right-of-use lease space	(643,118)	(150,025)	-	(793,143)
Total accumulated depreciation/amortization	(48,815,330)	(2,605,345)	335,928	(51,084,747)
Total capital assets, being depreciated/ amortization, net	36,434,027	$ (1,763,875)	$ (58,004)	34,612,148
Governmental activities, capital assets, net	$ 38,578,105			$ 36,756,226

Depreciation/amortization expense was charged to functions/programs as follows:

Governmental activities:		
General government	$	614,811
Judicial		90,576
Public safety		444,276
Public works		712,212
Human services		665,243
Culture and recreation		78,227
Total depreciation/amortization expense - governmental activities	$	2,605,345

6. Real Estate Taxes

Real estate taxes attach as an enforceable lien on property as of January 1 and are levied on March 1. These taxes are billed by the County and collected by elected tax collectors. Taxes paid through April 30 are reduced by a 2% discount. Amounts paid after June 30 are assessed a 10% penalty. The County collects delinquent real estate taxes on behalf of itself and other taxing authorities.

The County is permitted by the County Code of Pennsylvania to levy real estate taxes up to 25 mills on every dollar of assessed valuation for general County purposes and the rate of taxation for payment of interest and principal on any indebtedness shall be unlimited. For 2024, County real estate taxes were levied at the rate of 6.000 mills on assessed valuation. Total assessed valuation for non-exempt properties in 2024 was $2,075,899,510.

7. Allowance for Uncollectible Accounts

All trade and taxes receivables are shown net of an allowance for uncollectibles. The County estimates the allowance for uncollectibles using historical collection data and in certain cases, specific account analysis. The allowance for uncollectible accounts at December 31, 2024 is as follows:

	Gross Receivable	Allowance for Uncollectibles	Net Receivable
Property taxes receivable (portion of taxes receivable - governmental funds)	$ 1,382,272	$ 458,538	$ 923,734
Court-related receivables (portion of accounts receivable - fiduciary funds)	$ 4,052,928	$ 3,794,187	$ 258,741

8. Interfund Receivables, Payables, and Transfers

Individual fund receivable and payable balances at December 31, 2024, as well as interfund transfers for the year ended December 31, 2024, were as follows:

Funds	Interfund Receivables	Interfund Payables	Transfers In	Transfers Out
Governmental activities:				
General	$ 6,670,570	$ 130,142	$ 1,615,605	$ 1,735,903
Capital Projects	-	-	23,826	-
Human Services	118,759	4,503,542	1,501,665	2,320,070
Workforce Development	-	1,055,483	-	165,000
Other governmental funds	27,261	539,071	1,346,862	266,985
Fiduciary Fund:				
Custodial Funds	-	588,352	-	-
	$ 6,816,590	$ 6,816,590	$ 4,487,958	$ 4,487,958

The majority of the interfund receivable balance in the General Fund represents amounts due from the Human Services Fund, the Workforce Development Fund, and other

governmental funds for expenses paid by the General Fund which will be reimbursed by these funds, as well as amounts due from various Custodial Funds.

A large portion of the General Fund interfund transfers out and Human Services Fund transfers in represents the County's required contribution to various programs based upon Pennsylvania Department of Human Services requirements. A large portion of the Human Services Fund transfers out represent reimbursement of expenses paid by the General Fund and transfer of funding to cover related expenses in other governmental funds.

9. Loan Receivable

The County has a loan receivable recorded in the amount of $452,170, which represents the amounts distributed to a local municipality from the County's Infrastructure Bank Fund. The schedule of future payments to be received for the loan is as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 66,000	$ 24,285	$ 90,285
2026	37,000	8,125	45,125
2027	38,000	7,200	45,200
2028	39,000	6,250	45,250
2029	40,000	5,276	45,276
2030 - 2033	171,000	10,034	181,034
	$ 391,000	$ 61,170	$ 452,170

10. Venango County Employees' Retirement System

Plan Description

The Venango County Employees' Retirement System (Plan), as administered by the County Retirement Board, is a single-employer defined benefit pension plan governed by the County Pension Law Act 96 (Act) of 1971, as amended, enacted by the General Assembly of the Commonwealth of Pennsylvania. Management of the Plan is vested in the Retirement Board, which consists of five members – three elected County Commissioners, the Chief Clerk/Secretary, and the County Treasurer. Plan provisions and contribution requirements are established and may be amended by the General Assembly of the Commonwealth of

Pennsylvania. The activity of the Plan is reported as the Employees' Retirement Fund in the accompanying financial statements. Separate Plan financial statements are not available.

All full-time County employees become Plan participants immediately upon becoming an employee. Membership in the Plan is optional for elected officials. The Plan requires each member to contribute a percentage of their salary to the Plan.
For the 2024 measurement period, Plan membership consisted of the following:

Inactive Plan members or beneficiaries currently receiving benefits	343
Inactive Plan members entitled to but not yet receiving benefits	72
Active Plan members	324
Total Plan members	739

Summary of Significant Accounting Policies

Financial information of the Plan is presented on the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due, as required by applicable law. Investments of the Plan are reported at fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates.

Benefits Provided

Retirement Benefit - Retirement benefits for plan members are calculated as a percent of the member's highest three-year average salary times the member's years of service depending on class basis. Plan members with 20 years of service are eligible to retire at age 55. Plan members who have attained age 60 are eligible to retire. A plan member who leaves County service with less than five years of service may withdraw his or her contributions, plus any accumulated interest.

Disability Benefit - All plan members are eligible for disability benefits after five years of service if disabled while in service and unable to continue as a County employee. Disability benefits are equal to 25% of highest average salary at time of retirement.

Death Benefit - Death benefits for a member who dies with 10 years of service prior to retirement is the total present value of member's retirement paid in a lump sum.

Cost-of-Living Adjustments – On an ad hoc basis, cost-of-living adjustments to each member's retirement allowance shall be reviewed at least once every three years subsequent to the member's retirement date. The adjustment, should the County elect to give one, is the Consumer Price Index for All Urban Consumers (CPI-U) for the Pennsylvania, New Jersey, Delaware, and Maryland area for the 12-month period ending August 31.

Contributions

The Plan provides for periodic employer contributions at actuarially determined rates. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance an unfunded accrued liability. For 2024, the active member contribution rate was 9.00% of annual pay and the County average contribution rate was 2.00% of annual payroll.

In 2024, the County's annual required contribution to the Plan was $288,237 as determined by the January 1, 2024 actuarial valuation. The 2024 employee contributions were $1,382,644.

Net Pension Liability (Asset)

The components of the net pension liability (asset) of the Plan at December 31, 2024 were as follows:

Total pension liability	$ 66,071,892
Plan fiduciary net position	70,919,598
Net pension liability (asset)	$ (4,847,706)
Plan fiduciary net position as a percentage of the total pension liability	-107.34%

Changes in the Net Pension Liability (Asset)

The changes in the net pension liability (asset) of the County for the year ended 2024 were as follows:

	Increases / Decreases		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (asset)
Balances at December 31, 2023	$ 62,517,164	$ 64,507,010	$ (1,989,846)
Changes for the year:			
Service cost	1,892,830	-	1,892,830
Interest	4,450,016	-	4,450,016
Differences between expected and actual experience	1,046,589	-	1,046,589
Changes of assumptions	-	-	-
Contributions - employer	-	288,237	(288,237)
Contributions - employee	-	1,382,644	(1,382,644)
Net investment income	-	8,620,089	(8,620,089)
Benefit payments, including refunds	(3,834,707)	(3,834,707)	-
Administrative expense	-	(43,675)	43,675
Net changes	3,554,728	6,412,588	(2,857,860)
Balances at December 31, 2024	$ 66,071,892	$ 70,919,598	$ (4,847,706)
Plan fiduciary net position as a percentage of the total pension liability			107.34%

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation performed on January 1, 2024 and rolled forward to December 31, 2024, using the following actuarial assumptions, applied to all periods in the measurement:

Actuarial Assumptions:	
Underlying inflation rate	3.00%
Projected salary increases	4.50% average, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Retirement age	Age 60 or 55 with 20 years' service
Cost-of-living adjustments	N/A

Mortality rates were based on PubG-2010 Mortality Table for males and females with generational mortality improvement using MP19.

Actuarial assumptions are based on past experience under the plan and reasonable future expectations which represent the actuary's best estimate of anticipated experience under the plan. An experience study was performed during 2016; however, no modifications to assumptions were made as a result.

N/A - not applicable

Investment Policy – The Plan's policies in regard to the allocation of invested assets is established and may be amended by the Retirement Board by a majority vote of its members. It is the policy of the Retirement Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

Long-Term Expected Rate of Return – The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and 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.

The following was the asset allocation policy and best estimates of arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2024:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	50-70%	5.4-6.4%
International equity	0.0%	5.5-6.5%
Fixed income	24-45%	1.3-3.3%
Real estate/alternative	0.0%	4.5-5.5%
Cash	5-10%	0.0-1.0%

Rate of Return – The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of investment expense, was 18.50%.

Concentrations – At December 31, 2024, there were no individual investments that are required to be disclosed that constituted more than 5% of any of the Plan net position available for benefits.

Discount Rate – The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. 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.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate – The following presents the net pension liability (asset) of the Plan, calculated using the discount rate described above, as well as what the Plan's net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage point lower or one-percentage point higher than the current rate:

1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
$ 2,407,282	$ (4,847,706)	$ (10,914,791)

Pension Expense and Deferred Outflows and Inflows of Resources Related to Pensions

For the year ended December 31, 2024, the County recognized pension expense of $993,304. At December 31, 2024, the County reported deferred outflows and inflows of resources related to pensions from the following sources:

Deferred Outflows of Resources:	
Differences between expected and actual experience	$ 884,191
Total Deferred Outflows of Resources	$ 884,191
Deferred Inflows of Resources:	
Differences between expected and actual experience	$ 553,632
Net difference between projected and actual earnings on pension plan investments	797,538
Total Deferred Inflows of Resources	$ 1,351,170

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

Year Ending December 31,	
2025	$ 485,851
2026	1,507,391
2027	(1,624,111)
2028	(836,110)
Total	$ (466,979)

Deferred Compensation Plan

Employees of the County may participate in a deferred compensation plan (plan) adopted under the provisions of the Internal Revenue Code Section 457 (Deferred compensation plans with respect to service for State and Local Governments).

The plan is available to all full-time employees of the County. As part of its fiduciary role, the County has an obligation of due care in selecting the third-party administrator. Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency. The County does not contribute to this plan.

11. Long-Term Liabilities

Financed Purchases

During 2019, the County entered into financed purchase agreements for three vehicles, which qualify as financed purchase obligations. The agreements stipulate a total minimum annual payment of approximately $20,800, including interest, for a term of five years. These obligations were fully paid off as of December 31, 2024.

During 2021, the County entered into a financed purchase agreement for two vehicles. The agreements qualify as financed purchase obligations and stipulate a total minimum annual payment of approximately $8,300, including interest, for a term of five years. An amount of $9,040 is included in capital assets – machinery and equipment.

During 2023, the County entered into a financed purchase agreement for a vehicle. The agreement qualifies as a financed purchase obligation and stipulates a total minimum annual payment of approximately $11,300, including interest, for a term of five years. An amount of $33,948 is included in capital assets – machinery and equipment.

The future minimum obligations on financed purchases, including interest are as follows as of December 31, 2024:

For The Year Ending December 31,	Total
2025	$ 19,662
2026	12,012
2027	11,314
	$ 42,988

Leases Payable

The County entered into various leases for office space and a residential shelter. The following leases are recognized as a lease liability and lease asset at the commencement of the lease term:

In June 2016, the County, acting as fiscal agent for the Northwest Workforce Development Area, entered into a lease agreement for CareerLink® office space. The terms of the lease began June 30, 2016 for 10 years through July 31, 2026. The lease liability was initially recorded in the amount of $718,940. As of December 31, 2024, the value of the lease liability was $120,309. The County is required to make annual principal and interest payments of $73,760 for the first five years and $81,136 for years six through ten. The lease has an interest rate of 1.46%. The value of the net right-of-use asset, net of accumulated amortization as of December 31, 2024 was $107,840.

In July 2022, the County entered into a lease agreement for District Judge office space. The terms of the lease began July 1, 2022 for 10 years through June 30, 2032. The lease liability was initially recorded in the amount of $249,980. As of December 31, 2024, the value of the lease liability was $194,056. The County is required to make annual principal and interest payments of $28,800 through the life of the lease. The lease has an interest rate of 2.88%. The value of the net right-of-use asset, net of accumulated amortization as of December 31, 2024 was $187,485.

In October 2022, the County entered into a lease agreement for office and residential shelter housing. The terms of the lease began October 1, 2022 for five years through September 30, 2027. The lease liability was initially recorded in the amount of $265,664. As of December 31, 2024, the value of the lease liability was $161,708. The County is required to make monthly principal and interest payments of $4,500 from October 2022 through September 2024, $5,000 from October 2024 through September 2026, and $5,500 from October 2026 through September 2027. The lease has an interest rate of 3.90%. The value of the net right-of-use asset, net of accumulated amortization as of December 31, 2024 was $146,115.

The future principal and interest lease payments as of December 31, 2024 were as follows:

For The Year Ending December 31,	Principal	Interest	Total
2025	$ 158,097	$ 11,839	$ 169,936
2026	122,941	7,927	130,868
2027	73,618	4,682	78,300
2028	25,640	3,160	28,800
2029	26,388	2,412	28,800
2030-2032	69,389	2,611	72,000
	$ 476,073	$ 32,631	$ 508,704

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2024 was as follows:

	Balance at December 31, 2023 (restated)	Additions	Reductions	Balance at December 31, 2024	Due Within One Year
Compensated absences	$ 1,405,117	$ -	$ (27,831)	$ 1,377,286	$ -
Leases payable	625,829	-	(149,756)	476,073	158,097
Financed purchases	66,814	-	(23,826)	42,988	19,662
Long-term liabilities	$ 2,097,760	$ -	$ (201,413)	$ 1,896,347	$ 177,759

12. Commitments and Contingencies

The County has been named in various cases and complaints. There are numerous matters involving prisoners at the Venango County Jail and various items that have occurred in the normal course of business. These matters are currently being reviewed by the County, as well as the County's insurance carrier and legal counsel. No determination as to the likelihood of loss or the range of loss can be determined at this time; therefore, no loss provisions have been included in the accompanying financial statements.

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no

significant changes in insurance coverage since the prior year. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

The County receives a significant portion of its funding from state and federal grants. A material reduction in these grant revenues could adversely affect the County's ability to maintain current service levels or implement planned initiatives.

Funding received from state and federal grants grant programs are subject to program compliance audits by the grantors or their representatives. The County is potentially liable for any expenditure which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

13. Adjustments and Restatements of Beginning Balances

In 2024, the Opioid Settlement Fund meets the threshold to be reported as a major governmental fund. It was previously reported as a nonmajor governmental fund. The effect of the change within the financial reporting entity is summarized in the table below.

In 2024, the County implemented GASB Statement No. 101, *"Compensated Absences."* In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effect of the change in accounting principle is summarized in the table below.

Reporting Units Affected by
Restatement of Beginning Balances

	Funds		Government-Wide
	Opioid Settlement Fund	Nonmajor Governmental	Governmental Activities
12/31/2023, net position/fund balance as previously reported	$ -	$ 6,394,075	$ 70,463,490
Change from nonmajor to major fund	396,064	(396,064)	-
Change in accounting principle (GASB 101)	-	-	(886,768)
12/31/2023, net position/fund balance as adjusted or restated	$ 396,064	$ 5,998,011	$ 69,576,722

14. Subsequent Event

In September 2025, the County issued a $5 million General Obligation Notes to fund various capital projects. The interest rate on the note is 4.52% and matures in September 2040.

B. Venango County Economic Development Authority

1. Organization

The Venango County Economic Development Authority (Authority) was incorporated January 1, 2018 under the provision of the Municipality Authorities Act (Title 53 of the General Assembly of the Commonwealth of Pennsylvania, as amended) pursuant to a resolution enacted by the County of Venango, Pennsylvania (County). The Authority was created for the purpose of improving the economic well-being and quality of life for the County community by creating and retaining jobs and supporting or growing incomes for County residents as well as the County tax base.

The Authority is a component unit of the County. The County Commissioners appoint the Authority's Board of Directors (Board) and there is a financial burden in that the County funds the majority of the Authority's operations.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Authority uses the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when the liability is incurred. The activities of the Authority are presented as an Enterprise Fund because the operations are financed and managed in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

Operating revenues and expenses consist of those revenues and expenses that result from ongoing principal operations of the Authority. Operating revenues consist primarily of government grants. Non-operating revenues and expenses consist of those revenues and

expenses that are related to capital grants and donations and other financing types of activities.

Use of Estimates

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

Cash and Cash Equivalents

The Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Grants Receivable

Grants receivable represent amounts due from federal and state funding sources for eligible expenses incurred prior to reimbursement. Management has determined that no allowances were considered necessary at December 31, 2024.

Leases

The Authority is a lessor for space leased in their Cornplanter Square building. The Authority recognizes a lease receivable and a deferred inflow of resources in the statements of net position.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the Authority determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The Authority uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Capital Assets

Capital assets are defined by the Authority as assets with initial, individual cost of more than $5,000 and an estimated useful life in excess of three years. Such assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. These costs are charged to operations when incurred.

Property, plant, and equipment of the Authority are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	20 years
Buildings and improvements	5 - 40 years
Machinery and equipment	5 - 20 years
Infrastructure	10 - 40 years

Unearned Revenues

Unearned revenue represents resources received by the Authority before it has met the eligibility requirements for revenue recognition. Unearned revenues will be recognized as revenue in the fiscal year they are earned in accordance with the accrual basis of accounting.

Concentration Risk

The Authority receives a substantial amount of its support from local, state, and federal grants. A significant reduction in the level of this support, if this were to occur, could negatively affect the programs and activities of the Authority.

Classification of Net Position

Accounting standards require the classification of net position into three components: net investment in capital assets, restricted, and unrestricted. The classifications are defined as follows:

- Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- Restricted - This component of net position consists of constraints placed on asset use through external restrictions. The Authority had no restricted assets at December 31, 2024.

- Unrestricted - This component of net position consists of assets that do not meet the definition of “restricted” or “net investment in capital assets.”

Reclassification

Certain items for 2023 have been reclassified to conform to the 2024 presentation. The reclassification had no effect on the change in net position.

Adopted Pronouncements

The following GASB Statements were adopted for the year ended December 31, 2024: Statement Nos. 100 (Accounting Changes and Error Corrections) and 101 (Compensated Absences). These statements had no significant impact on the Authority’s financial statements for the year ended December 31, 2024.

Pending Pronouncements

GASB has issued statements that will become effective in future years including Statement Nos. 102 (Certain Risk Disclosures), 103 (Financial Reporting Model Improvements), and 104 (Disclosure of Certain Capital Assets). Management has not yet determined the impact of these statements on the financial statements.

3. Cash and Cash Equivalents

Pennsylvania statutes provide for investment of governmental funds into certain authorized investment types including U.S. Treasury bills, other short-term U.S. and Pennsylvania government obligations, short-term commercial paper issued by a public corporation, banker's acceptances, insured or collateralized time deposits, and certificates of deposit. The statutes allow pooling of governmental funds for investment. The deposit policy of the Authority adheres to state statutes and related trust indentures. There were no deposits or investment transactions during the year that were in violation of either the state statutes or the policy of the Authority. The following is a description of the Authority's deposit risks:

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a formal deposit policy for custodial credit risk. As of December 31, 2024, $93,419 of the Authority's bank balance of $343,419 was exposed to custodial credit risk, which are collateralized in accordance with 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. These deposits have a carrying amount of $343,419 at December 31, 2024.

4. Leases Receivable

In October 2024, the Authority began leasing space in its Cornplanter Square building to a local organization. The term of the lease is for three years, with discounted payments of $2,050 due monthly, and increasing 3% each year. The Authority recognized $6,001 in lease revenue and $617 in interest revenue during 2024 related to this lease. As of December 31, 2024, the Authority's receivable for lease payments was $66,475. The Authority also has a deferred inflow of resources associated with this lease that will be recognized as revenue

over the lease term. As of December 31, 2024, the balance of the deferred inflow of resources was $66,007.

5. Capital Assets

Capital asset activity for the year ended December 31, 2024 is as follows:

	Balance at January 1, 2024	Additions/ Transfers	Disposals/ Transfers	Balance at December 31, 2024
Capital assets not being depreciated				
Land	$ 18,370	$ -	$ -	$ 18,370
Construction in progress	6,028,524	2,452,978	6,028,524	2,452,978
Total capital assets not being depreciated	6,046,894	2,452,978	6,028,524	2,471,348
Capital assets being depreciated				
Buildings	2,282,130	7,984,317	-	10,266,447
Equipment	51,251	252,068	-	303,319
Total capital assets being depreciated	2,333,381	8,236,385	-	10,569,766
Less: accumulated depreciation	(235,527)	(275,408)	-	(510,935)
Total capital assets being depreciated, net	2,097,854	7,960,977	-	10,058,831
Total capital assets	$ 8,144,748	$ 10,413,955	$ 6,028,524	$ 12,530,179

6. Commitments

The Authority is engaged in a major construction project to renovate the historic Oil City National Bank Building (Project). The Project is being financed through a combination of sources, including federal and state grants, as well as advances and grants from the County. The Authority has outstanding commitments related to the Project of approximately $4.0 million as of December 31, 2024. As of August 2025, the first and fifth floor renovations have been completed.

7. Related Party Transactions / Payables to the County

The Commissioner Board and the Fiscal Agent of the Authority serve in the same capacity for the County. In 2024, the County contributed $971,474 to the Authority for the operation of the Authority. The County supplied some fiscal and administrative services to the Authority, which were valued at $1,824 during 2024, and are included in the advance payable to the County at year-end. In addition, as of December 31, 2024, the Authority owed the County $1,000,000 related to construction matching expenses, and $6,280,350 for reimbursement of expenses paid through the County's pooled cash fund. The $1,000,000 will be paid to the County upon availability of operating income. The remaining payables are expected to be repaid with grant funding. No immediate payments are currently required by the County.

8. Contingencies

The Authority is economically dependent on receiving grant funding. The Authority's ability to maintain or improve operations would be severely impacted by a material reduction in such grants.

9. Liquidity

At December 31, 2024, the Authority's unrestricted net position balance was ($357,184). Additionally, as further described in Note 7, as of December 31, 2024, the Authority owes the County approximately $7.3 million in advances and matching grant payables. A portion of the payables are expected to be repaid with grant funding, of which approximately $5.6 million is recorded in grants receivable as of December 31, 2024. Management regularly monitors the availability of resources required to meet its operating expenses and other contractual commitments. The Authority anticipates collecting sufficient revenue to cover operating expenses.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF VENANGO, PENNSYLVANIA

SCHEDULE OF CHANGES IN THE COUNTY'S NET
PENSION LIABILITY (ASSET) AND RELATED RATIOS

YEARS ENDED DECEMBER 31
LAST TEN YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability:										
Service cost	$ 764,366	$ 2,047,722	$ 1,983,285	$ 1,625,821	$ 1,680,494	$ 1,680,947	$ 1,730,883	$ 1,692,153	$ 1,639,301	$ 1,892,830
Interest	3,219,777	3,261,837	3,372,726	3,522,742	3,617,566	3,901,437	4,042,942	4,171,785	4,218,132	4,450,016
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	1,287,218	(2,065,421)	(504,306)	(382,794)	(571,554)	801,410	457,544	283,846	(1,168,778)	1,046,589
Changes of assumptions	-	-	-	-	-	5,054,190	-	-	-	-
Benefit payments, including refunds of member contributions	(3,211,581)	(3,362,514)	(3,181,043)	(3,315,850)	(3,420,780)	(3,890,192)	(4,252,663)	(4,101,439)	(3,854,802)	(3,834,707)
Net Changes in Total Pension Liability	2,059,780	(118,376)	1,670,662	1,449,919	1,305,726	7,547,792	1,978,706	2,046,345	833,853	3,554,728
Total Pension Liability - Beginning	43,742,757	45,802,537	45,684,161	47,354,823	48,804,742	50,110,468	57,658,260	59,636,966	61,683,311	62,517,164
Total Pension Liability - Ending (a)	$ 45,802,537	$ 45,684,161	$ 47,354,823	$ 48,804,742	$ 50,110,468	$ 57,658,260	$ 59,636,966	$ 61,683,311	$ 62,517,164	$ 66,071,892
Plan Fiduciary Net Position:										
Contributions - employer	$ -	$ 315,826	$ 521,262	$ 468,850	$ 552,137	$ 546,496	$ 381,213	$ 114,188	$ 102,855	$ 288,237
Contributions - member	1,332,932	1,262,808	1,240,886	1,244,366	1,273,928	1,345,731	1,277,541	1,294,913	1,336,187	1,382,644
Net investment income	(587,761)	3,624,690	7,037,037	(2,290,995)	10,615,363	7,991,581	9,703,517	(11,579,964)	9,013,868	8,620,089
Benefit payments, including refunds of member contributions	(3,211,581)	(3,362,514)	(3,181,043)	(3,315,850)	(3,420,780)	(3,890,192)	(4,252,663)	(4,101,439)	(3,854,802)	(3,834,707)
Administrative expense	(37,964)	(39,920)	(47,418)	(40,342)	(38,957)	(38,102)	(42,425)	(41,128)	(47,515)	(43,675)
Other	8,262	(1,945)	(5,993)	(7,996)	(4,760)	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	(2,496,112)	1,798,945	5,564,731	(3,941,967)	8,976,931	5,955,514	7,067,183	(14,313,430)	6,550,593	6,412,588
Plan Fiduciary Net Position - Beginning	49,344,622	46,848,510	48,647,455	54,212,186	50,270,219	59,247,150	65,202,664	72,269,847	57,956,417	64,507,010
Plan Fiduciary Net Position - Ending (b)	$ 46,848,510	$ 48,647,455	$ 54,212,186	$ 50,270,219	$ 59,247,150	$ 65,202,664	$ 72,269,847	$ 57,956,417	$ 64,507,010	$ 70,919,598
Net Pension Liability (Asset) - Ending (a-b)	$ (1,045,973)	$ (2,963,294)	$ (6,857,363)	$ (1,465,477)	$ (9,136,682)	$ (7,544,404)	$ (12,632,881)	$ 3,726,894	$ (1,989,846)	$ (4,847,706)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	102.28%	106.49%	114.48%	103.00%	118.23%	113.08%	121.18%	93.96%	103.18%	107.34%
Covered Payroll	$ 13,022,708	$ 13,554,768	$ 13,299,408	$ 13,244,345	$ 13,566,010	$ 13,674,574	$ 14,226,426	$ 13,536,915	$ 12,750,633	$ 14,435,067
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-8.03%	-21.86%	-51.56%	-11.06%	-67.35%	-55.17%	-88.80%	27.53%	-15.61%	-33.58%

See accompanying note to schedules of required supplementary information - pension plan.

COUNTY OF VENANGO, PENNSYLVANIA

SCHEDULE OF COUNTY CONTRIBUTIONS AND INVESTMENT RETURNS

YEARS ENDED DECEMBER 31
LAST TEN YEARS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	$ -	$ 315,826	$ 520,007	$ 468,850	$ 552,137	$ 546,496	$ 381,213	$ 114,188	$ 102,855	$ 288,237
Contributions in relation to the actuarially determined contribution	-	315,826	521,262	468,850	552,137	546,496	381,213	114,188	102,855	288,237
Contribution deficiency (excess)	$ -	$ -	$ (1,255)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 13,022,708	$ 13,554,768	$ 13,299,408	$ 13,244,345	$ 13,566,010	$ 13,674,574	$ 14,226,426	$ 13,536,915	$ 12,750,633	$ 14,435,067
Contributions as a percentage of covered payroll	0.00%	2.33%	3.92%	3.54%	4.07%	4.00%	2.68%	0.84%	0.81%	2.00%
Annual money-weighted rate of return, net of investment expense	-1.15%	9.39%	15.80%	-3.69%	18.09%	11.90%	9.86%	-16.33%	20.82%	18.50%

See accompanying note to schedules of required supplementary information - pension plan.

COUNTY OF VENANGO, PENNSYLVANIA

NOTE TO SCHEDULES OF REQUIRED
SUPPLEMENTARY INFORMATION - PENSION PLAN

YEAR ENDED DECEMBER 31, 2024

Actuarial Methods and Assumptions Used in Determining the Contribution Rate

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarial valuation date	1/1/2015	1/1/2016	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar
Remaining amortization period	N/A	N/A	N/A	N/A	N/A	15 years	15 years	15 years	15 years	15 years
Asset valuation method	5-Year Smoothed Market	5-Year Smoothed Market	5-Year Smoothed Market	5-Year Smoothed Market	5-Year Smoothed Market	Market adjusted for unrecognized gains and losses from prior years	Market adjusted for unrecognized gains and losses from prior years	Market adjusted for unrecognized gains and losses from prior years	Market adjusted for unrecognized gains and losses from prior years	Market adjusted for unrecognized gains and losses from prior years
Actuarial assumptions:										
Investment rate of return	7.5%	7.5%	7.5%	7.5%	7.5%	7.0%	7.0%	7.0%	7.0%	7.0%
Projected salary increases	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
Underlying inflation rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Cost-of-living adjustments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mortality table	2013 RP Annuitant and Non-Annuitant	2013 RP Annuitant and Non-Annuitant	2013 RP Annuitant and Non-Annuitant	2013 RP Annuitant and Non-Annuitant	2013 RP Annuitant and Non-Annuitant	PubG-2010	PubG-2010	PubG-2010	PubG-2010	PubG-2010

Benefit Changes

There were no changes in the Plan benefits from 2015 to 2024.

Changes in Actuarial Assumptions

Effective January 1, 2020, the mortality table has been changed from the 2013 RP Annuitant and non-Annuitant Mortality Tables to the PubG-2010 Mortality Table for males and females with generational mortality improvement using MP19.

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual Amounts	Final Budget
Revenues:				
Taxes	$ 11,895,000	$ 11,895,000	$ 12,175,654	$ 280,654
Licenses	39,500	39,500	37,561	(1,939)
Intergovernmental	2,253,899	2,253,899	2,130,915	(122,984)
Charges for services	2,538,421	2,574,421	2,182,886	(391,535)
Fines and forfeits	103,750	103,750	119,262	15,512
Interest	3,500	3,500	512,125	508,625
Other	103,599	154,402	320,752	166,350
Total revenues	16,937,669	17,024,472	17,479,155	454,683
Expenditures:				
General government - administration	7,316,720	7,316,720	8,063,280	(746,560)
General government - judicial	4,998,627	5,038,627	3,672,035	1,366,592
Public safety	5,828,578	5,839,381	4,876,181	963,200
Public works	570,526	570,526	524,724	45,802
Human services	171,612	171,612	160,549	11,063
Conservation and development	338,723	374,723	577,453	(202,730)
Culture and recreation	498,803	498,803	394,857	103,946
Total expenditures	19,723,589	19,810,392	18,269,079	1,541,313
Excess (Deficiency) of Revenues Over Expenditures	(2,785,920)	(2,785,920)	(789,924)	1,995,996
Other Financing Sources (Uses):				
Sale of capital assets	-	-	29,471	29,471
Transfers in	4,297,626	4,297,626	1,615,605	(2,682,021)
Transfers out	(1,511,706)	(1,511,706)	(1,735,903)	(224,197)
Total other financing sources (uses)	2,785,920	2,785,920	(90,827)	(2,876,747)
Net Change in Fund Balance	$ -	$ -	$ (880,751)	$ (880,751)

SUPPLEMENTARY INFORMATION

COUNTY OF VENANGO, PENNSYLVANIA

STATEMENT OF EXPENDITURES BY PROGRAM IDENTIFIER - BUDGET TO ACTUAL

YEAR ENDED DECEMBER 31, 2024

Contract Title	Federal ALN	Contract Number	Contract Period	* Actual FSR Expenditures 1/1/24-12/31/24	** Cumulative FSR Expenditures through 12/31/24	Actual FSR Expenditures Prior to 1/1/24	Actual FSR Expenditures 1/1/24 - 6/30/24	*** Authorized Budget	**** (Over) Under
24 - Adult Local 1st	17.258	170-24-3001	7/1/24-12/31/24	$ 269,499	$ 269,499	$ -	$ -	$ 316,724	$ 316,724
24 - Adult Local 2nd	17.258	170-24-3011	7/1/24-6/30/25	-	-	-	-	1,294,350	1,294,350
23 - Adult Local 1st	17.258	170-23-3001	7/1/23-6/30/25	30,288	302,881	272,593	30,288	302,881	-
23 - Adult Local 2nd	17.258	170-23-3011	10/1/23-6/30/24	1,159,172	1,223,091	63,919	581,566	1,245,733	600,248
23 - Adult SW	17.258	170-23-3032	7/1/24-12/31/24	10,400	10,400	-	-	10,400	10,400
24 - Youth Local	17.259	170-24-3301	4/1/24-6/30/25	255,602	255,602	-	-	1,766,714	1,766,714
23 - Youth Local	17.259	170-23-3301	4/1/23-6/30/24	1,276,487	1,712,888	436,401	735,056	1,712,888	541,431
21 - Youth SW	17.259	170-21-3341	7/1/23-6/30/24	28,000	28,000	-	28,000	28,000	-
21 - Youth SW	17.259	170-21-3347	7/1/23-6/30/24	18,354	32,620	14,266	18,354	32,620	-
24 - DW Local 1st	17.278	170-24-4001	7/1/24-6/30/25	127	127	-	-	348,872	348,872
24 - DW Local 2nd	17.278	170-24-4011	7/1/24-6/30/25	-	-	-	-	1,269,519	1,269,519
23 - DW Local 1st	17.278	170-23-4001	10/1/23-6/30/24	47,253	354,756	307,503	47,253	354,756	-
23 - DW Local 2nd	17.278	170-23-4011	11/7/23-6/30/24	1,003,604	1,003,604	-	326,586	1,290,255	963,669
24 - BEP DW 2nd SW	17.278	170-24-4132	10/1/24-6/30/25	-	-	-	-	98,500	98,500
24 - BEP DW 2nd SW	17.278	170-24-4031	9/1/24-6/30/25	-	-	-	-	54,450	54,450
22 - BEP DW 2nd SW	17.278	170-22-4132	6/1/23-6/30/24	129,783	129,783	-	102,479	150,000	47,521
22 - Transfer DW	17.278	170-22-3013	10/1/22-6/30/24	40,375	600,000	559,625	40,375	600,000	-
22 - Apprenticeship Accelerator Grant	17.285	170-22-2206	1/1/23-6/30/24	64,940	64,940	-	19,854	183,333	163,479
24 - PA TANF	93.558	170-24-3361	7/1/24-6/30/25	28,710	28,710	-	-	984,097	984,097
23 - PA TANF	93.558	170-23-3361	7/1/23-6/30/24	637,488	865,963	228,475	462,613	913,509	222,421
		Total FSR contract expenses			$ 6,882,864		$ 2,392,424		

* Calendar year contract encumbrances

** Cumulative encumbrances for the life of the grant up to the audit period end date 12/31/2024.

*** Total authorized budget for contract.

**** Over/Under is the difference between the authorized budget minus the fiscal year contract encumbrances (7/1/2023-6/30/2024) minus expenditures prior to 7/1/2023.

HUMAN SERVICES FUND

These accounts are used to account for the expenditure of a combination of revenues received from various federal, state, and County sources. These accounts are restricted for the provision of specified social services to eligible recipients. The Human Services Fund is comprised of the following accounts:

The **Older Adult Services** account is used to account for various funds received from and through the Pennsylvania Department of Aging to provide services to eligible older Pennsylvanians based on the local Area Plan.

The **Retired Senior Volunteer Program (RSVP)** account includes federal funds received from the Corporation for National and Community Service through the Older Adult Services sponsorship. These funds are used to help Americans age 55 or older find opportunities to address community needs through volunteer service. The RSVP locally is also supported in part by the Older Adult Services and community contributions.

The **Children and Youth Services** account is used to account for the proceeds of revenue received from various federal, state, and County sources. This revenue is restricted for the provision of specified social services to eligible children and youths within the County.

The **Substance Abuse** account is used for the control, prevention, intervention, treatment, rehabilitation, research, education, and training aspects of drug and alcohol abuse and dependence problems. It is funded by various state, federal, and County funds.

The **Mental Health and Developmental Services** accounts are used to account for the proceeds of revenue received from various federal, state, and county sources. The account is restricted for the provision of specified social services provided to eligible recipients with a mental health diagnosis or developmental services.

COUNTY OF VENANGO, PENNSYLVANIA

HUMAN SERVICES FUND
COMBINING BALANCE SHEET

DECEMBER 31, 2024

	Older Adult Services	Retired Senior Volunteer Program	Children and Youth Services	Substance Abuse	Mental Health	Developmental Services	Total Human Services Fund
Assets							
Cash and cash equivalents - pooled	$ 395,262	$ 19,236	$ -	$ 950,726	$ 37,492	$ 2,213,336	$ 3,616,052
Accounts receivable	228	-	98,707	197,220	93,675	140,311	530,141
Due from other funds	17,995	-	45,493	13,617	26,345	15,309	118,759
Due from other governments	52,236	-	5,249,059	-	147,382	116,488	5,565,165
Total Assets	$ 465,721	$ 19,236	$ 5,393,259	$ 1,161,563	$ 304,894	$ 2,485,444	$ 9,830,117
Liabilities and Fund Balance							
Liabilities:							
Accounts payable	$ 86,879	$ -	$ 801,541	$ 24,817	$ 187,590	$ 146,069	$ 1,246,896
Accrued payroll	22,016	-	63,393	13,546	23,936	16,944	139,835
Due to other funds	-	-	4,503,542	-	-	-	4,503,542
Unearned revenue	356,826	327	-	701,687	93,368	2,322,431	3,474,639
Total Liabilities	465,721	327	5,368,476	740,050	304,894	2,485,444	9,364,912
Fund Balance:							
Restricted:							
Human services	-	18,909	24,783	-	-	-	43,692
Assigned:							
Substance abuse	-	-	-	421,513	-	-	421,513
Unassigned	-	-	-	-	-	-	-
Total Fund Balance	-	18,909	24,783	421,513	-	-	465,205
Total Liabilities and Fund Balance	$ 465,721	$ 19,236	$ 5,393,259	$ 1,161,563	$ 304,894	$ 2,485,444	$ 9,830,117

COUNTY OF VENANGO, PENNSYLVANIA

HUMAN SERVICES FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED DECEMBER 31, 2024

	Older Adult Services	Retired Senior Volunteer Program	Children and Youth Services	Substance Abuse	Mental Health	Developmental Services	Total Human Services Fund
Revenues:							
Intergovernmental	$ 2,397,805	$ -	$ 11,396,808	$ 1,066,336	$ 3,365,963	$ 2,535,998	$ 20,762,910
Charges for services	-	-	95,621	194,265	1,872	14,100	305,858
Interest	2,849	129	188	8,366	1,128	17,445	30,105
Other	2,655	-	229,671	3,832	39,736	-	275,894
Total revenues	2,403,309	129	11,722,288	1,272,799	3,408,699	2,567,543	21,374,767
Expenditures:							
Human services	2,379,355	-	12,521,071	1,019,089	2,946,744	1,688,371	20,554,630
Excess (Deficiency) of Revenues Over Expenditures	23,954	129	(798,783)	253,710	461,955	879,172	820,137
Other Financing Sources (Uses):							
Sale of capital assets	14,340	-	5,701	-	-	9,951	29,992
Transfers in	78,331	-	1,389,213	16,721	-	17,400	1,501,665
Transfers out	(116,625)	-	(596,375)	(238,592)	(461,955)	(906,523)	(2,320,070)
Total other financing sources (uses)	(23,954)	-	798,539	(221,871)	(461,955)	(879,172)	(788,413)
Net Change in Fund Balance	-	129	(244)	31,839	-	-	31,724
Fund Balance:							
Beginning of year	-	18,780	25,027	389,674	-	-	433,481
End of year	$ -	$ 18,909	$ 24,783	$ 421,513	$ -	$ -	$ 465,205

OTHER GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned for specified purposes other than debt services or capital projects. Following are the Special Revenue Funds used by the County:

The **Liquid Fuels Fund** accounts for state aid revenues used for the building and improving of roads and bridges through the County.

The **Affordable Housing Program Fund** accounts for the revenue and expenditures authorized by Act 137 of 1992 by the General Assembly of the Commonwealth of Pennsylvania for the purpose of providing housing services to low to moderate income families.

The **Airport Fund** accounts for the monies earned from the sale of fuel at the Venango County Airport and monies received from the state to fund major airport projects. The fund is also used to account for the activity related to the airshow held yearly at Venango County Airport.

The **Hazardous Materials Fund** accounts for monies received from companies who have hazardous waste removed from their premises. These funds are to be used in the event of a hazardous waste accident.

The **Marcellus Legacy Fund** is used to account for state revenue to be used per Act 13 of 2012 Impact Fee guidelines.

The **Court Constable Fund** accounts for fees imposed by the district justice offices and pays court and constable expenses consistent with the court order establishing the fund.

The **Offender ID Fund** accounts for fees imposed and offender identification charges consistent with the court order establishing the fund.

The **Juvenile Court Restitution Fund** accounts for fees imposed by the district justice offices and courts for all juvenile cases in the County. The money will be used for expenses relating to juvenile probation.

The **County Records Improvement Fund** is used to account for a recording fee surcharge. The money is to be expended based on the goal of standardizing and equalizing the capabilities of all County offices consistent with their need to receive, manage, and provide information to the public as efficiently as possible.

The **Prothonotary Automation Fund** is used to account for fee surcharges collected by the Prothonotary to be used solely for the purpose of automation and continued automation updates for the office.

The **Register and Recorder Fund** is used to account for fees imposed by the Commissioner and Counties with a Land Bank to be used solely for demolitions.

The **Infrastructure Bank Fund** accounts for the revenue and expenditures related to projects fostering economic development for municipalities and authorities.

The **Community Development Block Grant Fund** is used to account for the revenue and expenditures appropriated from the Housing and Community Act of 1974 for the purpose of improving water systems, sanitary sewer systems, storm sewers, housing rehabilitation, public/community facilities, streets and roads, and the removal of architectural barriers.

The **Community Services Block Grant Fund** accounts for federal funds used to provide housing, transportation, utility assistance, and other services to low income clients in Crawford and Venango County.

The **Office of Economic Opportunity – Other Funds** are used to account for various activities providing services to County residents.

The **Medical Assistance Transportation Program Fund** is used to account for the expenditure of a combination of federal, state, and County monies designated for the purpose of providing and improving public transportation throughout the County.

The **Special Purpose Gifts Fund** is used to account for the receipt of private grant funds that are restricted for use as determined by the grantee.

The **Adoption Counseling Fund** accounts for adoption filing fees and the cost of adoption counseling for individuals unable to pay for these services.

The **Domestic Relations Operation Fund** is used to account for expenditures and revenue related to the operation of the County's child support enforcement program, which is funded by federal, state, and County funds.

The **Domestic Relations Incentives Fund** is used to account for revenue received to supplant the County's child support enforcement section and the resulting expenses.

COUNTY OF VENANGO, PENNSYLVANIA

OTHER GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

DECEMBER 31, 2024

	Special Revenue Funds										
	Liquid Fuels	Affordable Housing Program	Airport	Hazardous Materials	Marcellus Legacy	Court Constable	Offender ID	Juvenile Court Restitution	County Records Improvement	Prothonotary Automation	Register & Recorder
Assets											
Cash and cash equivalents - pooled	$ 2,069,643	$ 350,529	$ -	$ 149,596	$ 347,171	$ 203,623	$ 467,174	$ 12,853	$ 25,710	$ 27,767	$ 70,707
Accounts receivable	-	-	12,793	9,450	-	-	-	-	-	-	-
Loan receivable	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	2,401	-	-	-	1,020	7,471	-	748	561	1,875
Due from other governments	90,588	-	189,306	-	-	-	-	-	-	-	-
Other assets	-	-	32,734	-	-	-	-	-	-	-	-
Total Assets	$ 2,160,231	$ 352,930	$ 234,833	$ 159,046	$ 347,171	$ 204,643	$ 474,645	$ 12,853	$ 26,458	$ 28,328	$ 72,582
Liabilities, Deferred Inflows of Resources and Fund Balance											
Liabilities:											
Accounts payable	$ 153,328	$ -	$ 4,260	$ 165	$ -	$ 7,736	$ 16,319	$ -	$ -	$ -	$ -
Due to other funds	-	-	401,916	-	-	-	-	-	-	-	-
Unearned revenue	-	305,055	-	-	-	-	-	-	-	-	-
Total Liabilities	153,328	305,055	406,176	165	-	7,736	16,319	-	-	-	-
Fund Balance:											
Nonspendable	-	-	32,734	-	-	-	-	-	-	-	-
Restricted:											
Human services	-	-	-	-	-	-	-	-	-	-	-
Roads and bridges	2,006,903	-	-	-	-	-	-	-	-	-	-
Affordable housing	-	47,875	-	-	-	-	-	-	-	-	-
Hazardous materials	-	-	-	158,881	-	-	-	-	-	-	-
Act 13	-	-	-	-	347,171	-	-	-	-	-	-
Constable server fees	-	-	-	-	-	196,907	-	-	-	-	-
Offender identification	-	-	-	-	-	-	458,326	-	-	-	-
Juvenile court restitution	-	-	-	-	-	-	-	12,853	-	-	-
Records improvement/automation	-	-	-	-	-	-	-	-	26,458	28,328	-
Sugar Valley Lodge	-	-	-	-	-	-	-	-	-	-	-
Adoption counseling	-	-	-	-	-	-	-	-	-	-	-
Domestic Relations	-	-	-	-	-	-	-	-	-	-	-
Demolitions	-	-	-	-	-	-	-	-	-	-	72,582
Infrastructure bank	-	-	-	-	-	-	-	-	-	-	-
Assigned:											
Community action	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(204,077)	-	-	-	-	-	-	-	-
Total Fund Balance	2,006,903	47,875	(171,343)	158,881	347,171	196,907	458,326	12,853	26,458	28,328	72,582
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 2,160,231	$ 352,930	$ 234,833	$ 159,046	$ 347,171	$ 204,643	$ 474,645	$ 12,853	$ 26,458	$ 28,328	$ 72,582

(Continued)

COUNTY OF VENANGO, PENNSYLVANIA

OTHER GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
(Continued)

DECEMBER 31, 2024

	Special Revenue Funds									Total Other Governmental Funds
	Infrastructure Bank	Community Development Block Grant	Community Services Block Grant	OEO - Other	MATP	Special Purpose Gifts	Adoption Counseling	Domestic Relations Operation	Domestic Relations Incentives	
Assets										
Cash and cash equivalents - pooled	$ 1,177,051	$ 68,180	$ -	$ 506,009	$ 221,062	$ 159,681	$ 14,231	$ -	$ 1,035,851	$ 6,906,838
Accounts receivable	-	1,452	-	13,869	-	-	-	-	18,811	56,375
Loan receivable	452,170	-	-	-	-	-	-	-	-	452,170
Due from other funds	-	-	2,051	8,795	2,339	-	-	-	-	27,261
Due from other governments	-	-	121,766	6,280	76,335	-	-	99,806	-	584,081
Other assets	-	-	-	-	-	3,000	-	-	-	35,734
Total Assets	$ 1,629,221	$ 69,632	$ 123,817	$ 534,953	$ 299,736	$ 162,681	$ 14,231	$ 99,806	$ 1,054,662	$ 8,062,459
Liabilities, Deferred Inflows of Resources and Fund Balance										
Liabilities:										
Accounts payable	$ 5,000	$ -	$ 29,879	$ 30,857	$ 238,086	$ -	$ -	$ -	$ -	$ 485,630
Due to other funds	-	-	37,349	-	-	-	-	99,806	-	539,071
Unearned revenue	50,137	69,632	56,589	484,389	61,650	-	-	-	-	1,027,452
Total Liabilities	55,137	69,632	123,817	515,246	299,736	-	-	99,806	-	2,052,153
Fund Balance:										
Nonspendable	452,170	-	-	-	-	-	-	-	-	484,904
Restricted:										
Human services	-	-	-	-	-	40,763	-	-	-	40,763
Roads and bridges	-	-	-	-	-	-	-	-	-	2,006,903
Affordable housing	-	-	-	-	-	-	-	-	-	47,875
Hazardous materials	-	-	-	-	-	-	-	-	-	158,881
Act 13	-	-	-	-	-	-	-	-	-	347,171
Constable server fees	-	-	-	-	-	-	-	-	-	196,907
Offender identification	-	-	-	-	-	-	-	-	-	458,326
Juvenile court restitution	-	-	-	-	-	-	-	-	-	12,853
Records improvement/automation	-	-	-	-	-	-	-	-	-	54,786
Sugar Valley Lodge	-	-	-	-	-	121,918	-	-	-	121,918
Adoption counseling	-	-	-	-	-	-	14,231	-	-	14,231
Domestic Relations	-	-	-	-	-	-	-	-	1,054,662	1,054,662
Demolitions	-	-	-	-	-	-	-	-	-	72,582
Infrastructure bank	1,121,914	-	-	-	-	-	-	-	-	1,121,914
Assigned:										
Community action	-	-	-	19,707	-	-	-	-	-	19,707
Unassigned	-	-	-	-	-	-	-	-	-	(204,077)
Total Fund Balance	1,574,084	-	-	19,707	-	162,681	14,231	-	1,054,662	6,010,306
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 1,629,221	$ 69,632	$ 123,817	$ 534,953	$ 299,736	$ 162,681	$ 14,231	$ 99,806	$ 1,054,662	$ 8,062,459

(Concluded)

COUNTY OF VENANGO, PENNSYLVANIA

OTHER GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds										
	Liquid Fuels	Affordable Housing Program	Airport	Hazardous Materials	Marcellus Legacy	Court Constable	Offender ID	Juvenile Court Restitution	County Records Improvement	Prothonotary Automation	Register & Recorder
Revenues:											
Intergovernmental	$ 660,698	$ 342,576	$ 36,473	$ -	$ 101,896	$ -	$ -	$ -	$ -	$ -	$ -
Charges for services	-	32,845	265,658	32,243	-	50,982	81,592	850	9,902	7,411	26,010
Interest	14,872	2,881	168	1,167	2,947	1,513	3,547	94	201	204	499
Other	-	-	-	-	-	-	-	-	-	-	-
Total revenues	675,570	378,302	302,299	33,410	104,843	52,495	85,139	944	10,103	7,615	26,509
Expenditures:											
General government - administration	-	-	-	-	-	-	-	-	17,896	1,943	5,722
General government - judicial	-	-	-	-	-	31,923	83,422	-	-	-	-
Public safety	-	-	-	23,693	-	-	49,731	-	-	-	-
Public works	550,302	243,396	247,195	-	-	-	-	-	-	-	-
Human services	-	158,101	-	-	-	-	-	-	-	-	-
Conservation and development	-	-	-	-	201,630	-	-	-	-	-	-
Culture and recreation	-	-	6,200	-	-	-	-	-	-	-	-
Total expenditures	550,302	401,497	253,395	23,693	201,630	31,923	133,153	-	17,896	1,943	5,722
Excess (Deficiency) of Revenues Over Expenditures	125,268	(23,195)	48,904	9,717	(96,787)	20,572	(48,014)	944	(7,793)	5,672	20,787
Other Financing Sources (Uses):											
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	5,000
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	5,000
Net Change in Fund Balance	125,268	(23,195)	48,904	9,717	(96,787)	20,572	(48,014)	944	(7,793)	5,672	25,787
Fund Balance:											
Beginning of year, as previously reported	1,881,635	71,070	(220,247)	149,164	443,958	176,335	506,340	11,909	34,251	22,656	46,795
Change within financial reporting entity (nonmajor to major fund)	-	-	-	-	-	-	-	-	-	-	-
Beginning of year, as adjusted	1,881,635	71,070	(220,247)	149,164	443,958	176,335	506,340	11,909	34,251	22,656	46,795
End of year	$ 2,006,903	$ 47,875	$ (171,343)	$ 158,881	$ 347,171	$ 196,907	$ 458,326	$ 12,853	$ 26,458	$ 28,328	$ 72,582

COUNTY OF VENANGO, PENNSYLVANIA

OTHER GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(Continued)

YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds										
	Infrastructure Bank	*Formerly Non-major Fund* Opioid Settlement	Community Development Block Grant	Community Services Block Grant	OEO - Other	MATP	Special Purpose Gifts	Adoption Counseling	Domestic Relations Operation	Domestic Relations Incentives	Total Other Governmental Funds
Revenues:											
Intergovernmental	$ -	$ -	$ 243,347	$ 361,385	$ 169,395	$ 2,113,338	$ -	$ -	$ 316,861	$ -	$ 4,345,969
Charges for services	-	-	-	-	260	-	-	525	1,721	100,976	610,975
Interest	1,128	-	-	-	5,027	825	15,462	106	6,899	-	57,540
Other	-	-	-	-	13,269	-	-	-	-	-	13,269
Total revenues	1,128	-	243,347	361,385	187,951	2,114,163	15,462	631	325,481	100,976	5,027,753
Expenditures:											
General government - administration	-	-	-	-	-	-	-	-	-	-	25,561
General government - judicial	-	-	-	-	-	-	-	-	478,907	26,826	621,078
Public safety	-	-	-	-	-	-	-	-	-	-	73,424
Public works	-	-	96,827	-	-	-	-	-	-	-	1,137,720
Human services	-	-	-	344,194	1,149,479	2,101,413	75,015	-	-	-	3,828,202
Conservation and development	60,000	-	146,520	-	-	-	-	-	-	-	408,150
Culture and recreation	-	-	-	-	-	-	-	-	-	-	6,200
Total expenditures	60,000	-	243,347	344,194	1,149,479	2,101,413	75,015	-	478,907	26,826	6,100,335
Excess (Deficiency) of Revenues Over Expenditures	(58,872)	-	-	17,191	(961,528)	12,750	(59,553)	631	(153,426)	74,150	(1,072,582)
Other Financing Sources (Uses):											
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	5,000
Transfers in	-	-	261	271	1,192,904	-	-	-	153,426	-	1,346,862
Transfers out	-	-	(261)	(17,462)	(236,512)	(12,750)	-	-	-	-	(266,985)
Total other financing sources (uses)	-	-	-	(17,191)	956,392	(12,750)	-	-	153,426	-	1,084,877
Net Change in Fund Balance	(58,872)	-	-	-	(5,136)	-	(59,553)	631	-	74,150	12,295
Fund Balance:											
Beginning of year, as previously reported	1,632,956	396,064	-	-	24,843	-	222,234	13,600	-	980,512	6,394,075
Change within financial reporting entity (nonmajor to major fund)	-	(396,064)	-	-	-	-	-	-	-	-	(396,064)
Beginning of year, as adjusted	1,632,956	-	-	-	24,843	-	222,234	13,600	-	980,512	5,998,011
End of year	$ 1,574,084	$ -	$ -	$ -	$ 19,707	$ -	$ 162,681	$ 14,231	$ -	$ 1,054,662	$ 6,010,306

(Concluded)

CUSTODIAL FUNDS

Custodial Funds account for the activities of the elected row officers (Treasurer, Sheriff, Register of Wills and Recorder of Deeds, Prothonotary and Clerk of Courts, and Tax Claim) that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

COUNTY OF VENANGO, PENNSYLVANIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS

DECEMBER 31, 2024

	Treasurer	Register of Wills and Recorder of Deeds	Prothonotary and Clerk of Courts	Sheriff	Tax Claim Delinquent	Total
Assets						
Cash and cash equivalents	$ 3,720	$ 378,964	$ 490,175	$ 43,911	$ 527,256	$ 1,444,026
Accounts receivable and fines, net	-	-	258,741	-	-	258,741
Total Assets	$ 3,720	$ 378,964	$ 748,916	$ 43,911	$ 527,256	$ 1,702,767
Liabilities						
Due to other funds	$ -	$ 267,616	$ 307,381	$ 13,355	$ -	$ 588,352
Due to other governments	3,720	110,668	18,638	-	527,256	660,282
Escrow liability and interest	-	680	422,897	30,556	-	454,133
Total Liabilities	$ 3,720	$ 378,964	$ 748,916	$ 43,911	$ 527,256	$ 1,702,767

COUNTY OF VENANGO, PENNSYLVANIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

YEAR ENDED DECEMBER 31, 2024

	Treasurer	Register of Wills and Recorder of Deeds	Prothonotary and Clerk of Courts	Sheriff	Tax Claim Delinquent	Total
Additions:						
Receipts:						
Treasurer	$ 70,019	$ -	$ -	$ -	$ -	$ 70,019
Register of Wills and Recorder of Deeds	-	2,050,407	-	-	-	2,050,407
Prothonotary and Clerk of Courts	-	-	1,822,799	-	-	1,822,799
Sheriff	-	-	-	338,915	-	338,915
Tax Claim	-	-	-	-	3,332,105	3,332,105
Total receipts	70,019	2,050,407	1,822,799	338,915	3,332,105	7,614,245
Total additions	70,019	2,050,407	1,822,799	338,915	3,332,105	7,614,245
Deductions:						
Payments to other governments	32,101	1,649,527	215,889	20,616	3,332,105	5,250,238
Escrow payments	511	2,244	1,231,022	285,434	-	1,519,211
Other disbursements	37,407	398,636	375,888	32,865	-	844,796
Total deductions	70,019	2,050,407	1,822,799	338,915	3,332,105	7,614,245
Increase (Decrease) in Fiduciary Net Position	-	-	-	-	-	-
Net Position:						
Beginning of year	-	-	-	-	-	-
End of year	$ -	$ -	$ -	$ -	$ -	$ -

COUNTY OF VENANGO, PENNSYLVANIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2024

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Payments Received	Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Agriculture					
Passed Through the Pennsylvania Department of Education:					
Child Nutrition Cluster:					
Summer Food Service Program for Children	10.559	8765500790	$ 68,937	$ 68,937	$ -
Child Nutrition Cluster Subtotal				68,937	-
Food Distribution Cluster:					
Emergency Food Assistance Program (Administrative Costs)	10.568	N/A	2,094	2,279	-
Emergency Food Assistance Program (Food Commodities)	10.569	N/A	93,212	93,212	-
Food Distribution Cluster Subtotal				95,491	-
Passed through the Pennsylvania Department of Human Services:					
SNAP Cluster:					
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	4100077194	84,978	111,734	99,922
SNAP Cluster Subtotal				111,734	99,922
Total U.S. Department of Agriculture				276,162	99,922
U.S. Department of Housing and Urban Development					
Passed Through the Pennsylvania Department of Community and Economic Development:					
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	N/A	243,345	243,345	-
Home Investment Partnerships Program	14.239	N/A	235,999	235,999	-
Total U.S. Department of Housing and Urban Development				479,344	-
U.S. Department of Justice					
Passed Through the Pennsylvania Commission on Crime and Delinquency:					
Violence Against Women Formula Grants	16.588	37881	108,416	104,280	48,555
Total U.S. Department of Justice				104,280	48,555
U.S. Department of Labor					
Passed Through the Pennsylvania Department of Labor and Industry:					
Registered Apprenticeship	17.285	170234152	43,701	64,940	64,940
WIOA Cluster:					
WIOA Adult Program	17.258	170223001/170233001	1,449,563	1,469,359	1,326,757
WIOA Youth Activities	17.259	170213301/170223301	1,623,145	1,578,444	1,317,937
WIOA Dislocated Worker Formula Grants	17.278	170224001/170234001	1,047,044	1,221,141	886,536
WIOA Cluster Subtotal				4,268,944	3,531,230
Total U.S. Department of Labor				4,333,884	3,596,170
U.S. Department of the Treasury					
Passed Through the Pennsylvania Department of Community and Economic Development:					
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	135,971	-
Total U.S. Department of the Treasury				135,971	-
U.S. Department of Transportation					
Passed Through the Pennsylvania Department of Transportation:					
Airport Improvement Program	20.106	N/A	4,523	4,523	-
Highway Safety Cluster:					
State and Community Highway Safety	20.600	N/A	5,068	5,068	-
National Priority Safety Programs	20.616	N/A	2,109	2,109	-
Highway Safety Cluster Subtotal				7,177	-
Total U.S. Department of Transportation				11,700	-
U.S. Department of the Interior					
Abandoned Mine Land Reclamation (AMLR)	15.252	N/A	66,163	66,163	-
Total U.S. Department of the Interior				66,163	-
Appalachian Regional Commission (ARC)					
Passed Through the Keystone Community Education Council:					
Appalachian Area Development	23.002	77991	-	218,549	218,549
Total Appalachian Regional Commission				218,549	218,549
U.S. Department of Education					
Passed Through Pennsylvania Department of Human Services:					
Special Education - Grants for Infants and Families	84.181	N/A	38,884	43,296	43,296
Total U.S. Department of Education				43,296	43,296
U.S. Election Assistance Commission					
Passed Through Pennsylvania Department of State:					
HAVA Election Security Grants	90.404	N/A	4,057	4,057	-
Total U.S. Election Assistance Commission:				4,057	-
U.S. Department of Health and Human Services					
Passed Through the Pennsylvania Department of Health:					
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	N/A	183,108	183,108	-
Passed Through the Pennsylvania Department of Human Services:					
Guardianship Assistance	93.090	N/A	128,189	123,868	123,868
Title IV-E Prevention Program	93.472	N/A	12,708	12,708	-
Temporary Assistance for Needy Families	93.558	N/A	236,939	367,986	-
Temporary Assistance for Needy Families	93.558	170223361/170233361	718,101	666,198	546,107
Temporary Assistance for Needy Families	93.558	4100077194	2,319,949	2,106,282	1,998,434
93.558 Subtotal				3,140,466	2,544,541

(Continued)

COUNTY OF VENANGO, PENNSYLVANIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2024

(Continued)

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Payments Received	Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Health and Human Services (continued)					
Passed Through the Pennsylvania Department of Human Services:					
MaryLee Allen Promoting Safe and Stable Families Program	93.556	N/A	1,578	1,578	-
Child Support Services	93.563	N/A	362,227	323,760	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	N/A	314,595	314,596	-
Foster Care - Title IV-E	93.658	N/A	852,494	994,367	994,367
Adoption Assistance	93.659	N/A	478,714	400,619	400,619
COVID-19 - Adoption Assistance	93.659	N/A	2,235	2,235	2,235
93.659 Subtotal				402,854	402,854
Social Services Block Grant	93.667	N/A	60,055	60,055	60,055
Social Services Block Grant	93.667	N/A	12,264	12,264	-
Social Services Block Grant	93.667	N/A	45,665	45,664	-
93.667 Subtotal				117,983	60,055
Child Abuse and Neglect State Grants	93.669	N/A	37,571	37,571	-
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	N/A	35,715	40,827	-
Medicaid Cluster:					
Grants to States for Medicaid	93.778	N/A	8,419	8,419	-
Grants to States for Medicaid	93.778	N/A	170,008	228,536	-
Grants to States for Medicaid	93.778	N/A	86,370	78,348	-
Grants to States for Medicaid	93.778	N/A	56,217	63,491	-
Passed Through the Pennsylvania Department of Aging:					
Grants to States for Medicaid	93.778	N/A	1,019,041	1,056,669	953,247
Medicaid Cluster Subtotal				1,435,463	953,247
Passed Through the Pennsylvania Department of Human Services:					
Block Grants for Community Mental Health Services	93.958	N/A	98,411	98,411	98,411
Passed Through the Pennsylvania Department of Aging:					
Special Programs for the Aging - Title VII, Chapter 3, Programs for Prevention of Elder Abuse, Neglect, and Exploitation	93.041	N/A	1,734	1,510	-
Special Programs for the Aging - Title VII, Chapter 2, Long-Term Care Ombudsman Services for Older Individuals	93.042	N/A	4,884	4,410	-
Special Programs for the Aging - Title III, Part D, Disease Prevention And Health Promotion Services	93.043	N/A	10,671	5,261	-
COVID-19 - Special Programs for the Aging - Title III, Part D, Disease Prevention And Health Promotion Services	93.043	N/A	2,800	2,800	-
93.043 Subtotal				8,061	-
National Family Caregiver Support, Title III, Part E	93.052	N/A	85,189	47,961	-
COVID-19 - National Family Caregiver Support, Title III, Part E	93.052	N/A	10,685	10,685	-
93.052 Subtotal				58,646	-
Medicare Enrollment Assistance Program	93.071	N/A	4,518	4,198	-
State Health Insurance Assistance Program	93.324	N/A	7,682	7,308	-
Aging Cluster:					
Special Programs for the Aging - Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	N/A	205,612	169,066	-
COVID-19 - Special Programs for the Aging - Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	N/A	25,087	25,087	-
93.044 Subtotal				194,153	-
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	N/A	199,277	156,309	-
COVID-19 - Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045	N/A	40,902	40,902	-
93.045 Subtotal				197,211	-
Nutrition Services Incentive Program	93.053	N/A	67,117	55,835	55,835
Aging Cluster Subtotal				447,199	55,835
Passed Through the Pennsylvania Department of Community and Economic Development:					
Community Services Block Grant	93.569	C000082096	308,998	361,385	74,168
Head Start Cluster:					
Head Start	93.600	N/A	1,961,610	1,120,353	1,120,353
Head Start Cluster Subtotal				1,120,353	1,120,353
Passed Through the Pennsylvania Department of Drug and Alcohol Programs:					
Opioid (STR)	93.788	4100086654	106,429	112,505	-
Opioid (STR)	93.788	3600017750	2,832	2,832	-
93.788 Subtotal				115,337	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	220,276	213,799	162,220
COVID-19 - Block Grants for Prevention and Treatment of Substance Abuse	93.959	N/A	13,980	13,980	-
93.959 Subtotal				227,779	162,220
Total U.S. Department of Health and Human Services				9,583,746	6,589,919
U.S. Social Security Administration					
Passed Through the Pennsylvania Department of Community and Economic Development					
Disability Insurance/SSI Cluster:					
Social Security Disability Insurance	96.001	N/A	142	142	-
Disability Insurance/SSI Cluster Subtotal				142	-
U.S. Department of Homeland Security					
Passed Through the Pennsylvania Emergency Management Agency:					
Emergency Management Performance Grants	97.042	N/A	36,978	36,978	-
Homeland Security Grant Program	97.067	N/A	131,112	131,112	-
Total U.S. Department of Homeland Security				168,090	-
Total Expenditures of Federal Awards				$ 15,425,384	$ 10,596,411

(Concluded)

COUNTY OF VENANGO, PENNSYLVANIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the County of Venango, Pennsylvania (County) under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position or changes in net position of the County.

Component Unit

The County's financial statements include the operations of the Venango Country Economic Development Authority (Authority), which expended $3,050,546, in federal awards, which are not included in the accompanying Schedule for the year ended December 31, 2024. This Schedule does not include the expenditures of the Authority because they completed a separate audit in accordance with the Uniform Guidance.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Payments received are shown on the Schedule on the cash basis of accounting as required by the Pennsylvania Department of Human Services and the Department of Community and Economic Development.

The County has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

3. Emergency Food Assistance Program

In-kind values are reported in the Schedule at the fair value of the commodities received and disbursed.

County of Venango, Pennsylvania

Independent Auditor's Reports
Required by the Uniform Guidance

Year Ended December 31, 2024

MaherDuessel

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of County Commissioners
County of Venango, Pennsylvania

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Venango, Pennsylvania (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 22, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Maher Duessel

Pittsburgh, Pennsylvania
September 22, 2025

MaherDuessel

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance and the DHS *Single Audit Supplement*

Board of County Commissioners
County of Venango, Pennsylvania

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the County of Venango, Pennsylvania's (County)'s compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement and the Pennsylvania Department of Human Services (DHS) *Single Audit Supplement* that could have a direct and material effect on each of the County's major federal and DHS programs for the year ended December 31, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal or DHS programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal and DHS Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards, the Uniform Guidance and the DHS *Single Audit Supplement*, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and DHS Program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal and DHS programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and the DHS *Single Audit Supplement* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal and DHS program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards,* the Uniform Guidance, and the DHS *Single Audit Supplement*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program and DHS program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program and DHS program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program and DHS program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and DHS *Single Audit Supplement*. Accordingly, this report is not suitable for any other purpose.

Maher Duessel

Pittsburgh, Pennsylvania
September 22, 2025

COUNTY OF VENANGO, PENNSYLVANIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 2024

I. Summary of Audit Results

1. Type of auditor's report issued: Unmodified, prepared in accordance with Generally Accepted Accounting Principles

2. Internal control over financial reporting:

   Material weakness(es) identified? ☐ yes ☒ no
   Significant deficiencies identified that are not considered to be material weakness(es)?
   ☐ yes ☒ none reported

3. Noncompliance material to financial statements noted? ☐ yes ☒ no

4. Internal control over major programs:

   Material weakness(es) identified? ☐ yes ☒ no
   Significant deficiencies identified that are not considered to be material weakness(es)?
   ☐ yes ☒ none reported

5. Type of auditor's report issued on compliance for major programs: Unmodified

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? ☐ yes ☒ no

7. Major Programs:

Federal Assistance Listing Number(s)	Name of Federal Program or Cluster
17.258, 17.259, and 17.278	WIOA Cluster
93.600	Head Start Cluster

8. Dollar threshold used to distinguish between type A and type B programs: $750,000

9. Auditee qualified as low-risk auditee? ☒ yes ☐ no

II. Findings related to the financial statements which are required to be reported in accordance with GAGAS.

No matters were reported.

III. Findings and questioned costs for federal and DHS awards.

No matters were reported.

COUNTY OF VENANGO, PENNSYLVANIA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED DECEMBER 31, 2024

NONE

County of Venango, Pennsylvania

DHS and DDAP – Funded Financial Assistance Program Exhibits

Years Ended June 30, 2024, September 30, 2024, and December 31, 2024
with Independent Accountant's Report

MaherDuessel

Independent Accountant's Report on Applying Agreed-Upon Procedures to the Financial Schedules and Exhibits Required by the Commonwealth of Pennsylvania Department of Human Services

Board of Commissioners
County of Venango, Pennsylvania

We have performed the procedures enumerated below on the financial schedules and exhibits of the County of Venango (County) required by the Commonwealth of Pennsylvania Department of Human Services (DHS) Single Audit Supplement and the Commonwealth of Pennsylvania Department of Drug and Alcohol (DDAP) Fiscal Manual for the fiscal years ended June 30, 2024, September 30, 2024, and December 31, 2024. The County's management is responsible for the financial schedules and exhibits required by the DHS Single Audit Supplement and DDAP Fiscal Manual.

The County has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting DHS and DDAP in determining whether the County complied with the reporting requirements as specified by the procedures in the DHS Single Audit Supplement and the DDAP Fiscal Manual. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purpose.

The procedures and associated findings are as follows:

a. We have verified by comparison the amounts and classifications that the supplemental financial schedules listed below, which summarize amounts reported to DHS for the fiscal years ended June 30, 2024, September 30, 2024, and December 31, 2024, have been accurately compiled based on the audited books and records of the County. We have also verified by comparison to the example schedules that these schedules are presented, at a minimum, at the level of detail and in the format required by the DHS Single Audit Supplement pertaining to this period.

   Program Name

   Child Support Enforcement
   Medical Assistance Transportation
   Early Intervention Services
   Human Service Block Grant
   Employment Advancement and Retention Network (EARN) Program

b. We have inquired of management regarding adjustments to reported revenues or expenditures, which were not reflected on the reports submitted to DHS for the period in question.

c. The processes detailed in paragraphs (a) through (b) above disclosed no adjustments and/or findings.

d. In regard to the reconciliation schedule included as Exhibit XX and XXI, we have performed the following procedures:

    1. Agreed the expenditure amounts listed on the Reconciliation Schedule under the Federal Expenditures per the SEFA Column to the audited Schedule of Expenditures of Federal Awards (SEFA).
    2. Agreed the receipt amounts listed on the reconciliation schedule under the Federal Awards Received per the Audit Confirmation Reply from Pennsylvania Column to the subrecipient Federal amounts that were reflected in the audit confirmation reply from the Commonwealth of Pennsylvania Office of Budget, Comptroller Operations.
    3. Recalculated the amounts listed under the Difference Column and the % Difference Column.
    4. Agreed the amounts listed under the Difference Column to the audited books and records of the County.
    5. Agreed the Detailed Explanation of the Differences to the audited books and records of the County.
    6. Based on the procedures detailed in paragraphs (1) through (5) above, disclose any adjustments and/or findings which have not been reflected on the corresponding schedules (list each separately).

e. In regard to the Children and Youth Agency Child Protective Services Law (CPSL) Monitoring of In-House Purchased Services Provider Schedule included as Exhibit XXX, we have performed the following procedures:

    1. Reconciled the list of providers under Provider Name Column A to the providers who were paid for In-Home Purchased Services during the year according to the County's general ledger, cash disbursements journal, or similar record.
    2. Agreed the response in Column B to the appropriate Provider contract.
    3. Agreed the information in Columns C through I to the County's monitoring records for In-Home Purchased Service Providers.

4. Based on the procedures detailed in paragraphs (1) through (3) above, disclose any exceptions or findings which have not been reflected on the corresponding schedule (list each separately).

Results – The processes detailed in paragraphs above disclosed no adjustments and/or findings.

We were engaged by the County to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the financial schedules and exhibits required by the DHS Single Audit Supplement and DDAP Fiscal Manual. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Commonwealth of Pennsylvania DHS and DDAP, Board of Commissioners, and the County's management and is not intended to be, and should not be, used by anyone other than these specified parties.

Maher Duessel

Pittsburgh, Pennsylvania
September 22, 2025

COUNTY OF VENANGO, PENNSYLVANIA

CHILD SUPPORT ENFORCEMENT
COMPARISON OF SINGLE AUDIT EXPENDITURES WITH REPORTED EXPENDITURES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Exhibit A-1 (a)

	Single Audit Expenditures					Reported Expenditures					Single Audit Over (Under) Reported				
Quarter Ending: 12/31/23	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**
1. Salary & Overhead	$ 152,800	$ 4,925	$ 12,092	$ 135,783	$ 89,617	$ 152,800	$ 4,925	$ 12,092	$ 135,783	$ 89,617	$ -	$ -	$ -	$ -	$ -
2. Fees & Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Interest & Program Income	484	15	-	469	310	484	15	-	469	310	-	-	-	-	-
4. Genetic Testing Fees	165	-	-	165	109	165	-	-	165	109	-	-	-	-	-
5. Genetic Testing Costs	415	-	-	415	274	415	-	-	415	274	-	-	-	-	-
6. ADP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Total (1-2-3-4+5+6)	$ 152,566	$ 4,910	$ 12,092	$ 147,656	$ 89,472	$ 152,566	$ 4,910	$ 12,092	$ 147,656	$ 89,472	$ -	$ -	$ -	$ -	$ -
Quarter Ending: 03/31/24	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**
1. Salary & Overhead	$ 130,963	$ 4,378	$ 5,435	$ 121,150	$ 79,959	$ 130,963	$ 4,378	$ 5,435	$ 121,150	$ 79,959	$ -	$ -	$ -	$ -	$ -
2. Fees & Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Interest & Program Income	497	14	-	483	320	497	14	-	483	320	-	-	-	-	-
4. Genetic Testing Fees	149	-	-	149	99	149	-	-	149	99	-	-	-	-	-
5. Genetic Testing Costs	132	-	-	132	87	132	-	-	132	87	-	-	-	-	-
6. ADP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Total (1-2-3-4+5+6)	$ 130,449	$ 4,364	$ 5,435	$ 126,085	$ 79,627	$ 130,449	$ 4,364	$ 5,435	$ 126,085	$ 79,627	$ -	$ -	$ -	$ -	$ -
Quarter Ending: 06/30/24	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**
1. Salary & Overhead	$ 143,421	$ 4,358	$ -	$ 139,063	$ 91,781	$ 143,421	$ 4,358	$ -	$ 139,063	$ 91,781	$ -	$ -	$ -	$ -	$ -
2. Fees & Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Interest & Program Income	318	11	-	307	202	318	11	-	307	202	-	-	-	-	-
4. Genetic Testing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Genetic Testing Costs	405	-	-	405	267	405	-	-	405	267	-	-	-	-	-
6. ADP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Total (1-2-3-4+5+6)	$ 143,508	$ 4,347	$ -	$ 139,161	$ 91,846	$ 143,508	$ 4,347	$ -	$ 139,161	$ 91,846	$ -	$ -	$ -	$ -	$ -
Quarter Ending: 09/30/24	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**	**A. Total**	**B. Unallowable**	**C. Incentive Paid Costs**	**Net (A-B-C)**	**Amt Paid**
1. Salary & Overhead	$ 120,185	$ 3,725	$ 5,501	$ 110,959	73,232	$ 120,185	$ 3,725	$ 5,501	$ 110,959	73,232	$ -	$ -	$ -	$ -	$ -
2. Fees & Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Interest & Program Income	204	6	-	198	130	204	6	-	198	130	-	-	-	-	-
4. Genetic Testing Fees	37	-	-	37	26	37	-	-	37	26	-	-	-	-	-
5. Genetic Testing Costs	222	-	-	222	147	222	-	-	222	147	-	-	-	-	-
6. ADP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Total (1-2-3-4+5+6)	$ 120,166	$ 3,719	$ 5,501	$ 116,447	$ 73,223	$ 120,166	$ 3,719	$ 5,501	$ 116,447	$ 73,223	$ -	$ -	$ -	$ -	$ -

COUNTY OF VENANGO, PENNSYLVANIA

CHILD SUPPORT ENFORCEMENT
COMPARISON OF REPORTED INCENTIVES TO INCENTIVES ON DEPOSIT

FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 31, 2024

Exhibit A-1 (c)

Month	MSE Incentive Paid Cost Worksheet Ending Incentive Balance	Title IV-D Account Incentive Balance	Type of Account Structure
January 1	$ 962,162	$ 962,162	(x) Separate Bank Account
March 31	975,076	975,076	( ) Restricted Fund - General Ledger ( ) Other:
June 30	1,019,206	1,019,206	
September 30	1,033,221	1,033,221	
December 31	1,035,851	1,035,851	

COUNTY OF VENANGO, PENNSYLVANIA

CHILD SUPPORT ENFORCEMENT
COMPARISON OF SINGLE AUDIT TITLE IV-D ACCOUNT WITH REPORTED TITLE IV-D ACCOUNT

FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 31, 2024

Exhibit A-1 (d)

	Single Audit Title IV-D Account	Reported Title IV-D Account	Single Audit Over (Under) Reported
Balance at January 1	$ 962,162	$ 962,162	$ -
Receipts:			
Reimbursements	362,227	362,227	-
Incentives	100,513	100,513	-
Title XIX incentives	-	-	-
Interest	6,899	6,899	-
Program income	1,552	1,552	-
Genetic testing costs	169	169	-
Maintenance of effort (MOE)	-	-	-
Other	-	-	-
Total receipts	471,360	471,360	-
Intrafund Transfers - In	-	-	-
Funds Available	1,433,522	1,433,522	-
Disbursements:			
Performance incentive paid costs	26,825	26,825	-
Transfers to General Fund	370,846	370,846	-
Vendor payments	-	-	-
Bank charges	-	-	-
Other - Indirects and depreciation	-	-	-
Total disbursements	397,671	397,671	-
Intrafund Transfers - Out	-	-	-
Balance at December 31	$ 1,035,851	$ 1,035,851	$ -

The Title IV-D account consists of one checking account.

COUNTY OF VENANGO, PENNSYLVANIA

MEDICAL ASSISTANCE TRANSPORTATION PROGRAM
SCHEDULE OF REVENUES AND EXPENDITURES

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

Exhibit III

	Reported	Actual
Service Data:		
Expenditures:		
Group I clients	$ 2,030,156	$ 2,030,156
Group II clients	-	-
Total expenditures	$ 2,030,156	$ 2,030,156
Allocation Data:		
Revenues:		
Department of Human Services	$ 2,030,105	$ 2,030,105
Interest income	51	51
Total revenues	2,030,156	2,030,156
Funds expended:		
Operating costs	1,949,595	1,949,595
Administrative costs	80,561	80,561
Excess of Revenues over Expenditures	$ -	$ -

Indirect Cost Rate: 10%

COUNTY OF VENANGO, PENNSYLVANIA

EARLY INTERVENTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES, AND CARRYOVER FUNDS

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

Exhibit V(a) EI

Sources of DHS Funding	Appropriation	DHS Funds Available			Cost Eligible for DHS Participation (4)	Balance of Funds (5)	Grant Fund Adjustments (6)	Total Fund Balance (7)
		Carryover (1)	Allotment (2)	Total Allocation (3)				
A. Early Intervention Services								
1. Early Intervention Services	10235	$ 34,746	$ 213,302	$ 248,048	$ 222,626	$ 25,422	$ -	$ 25,422
2. Early Intervention Training	10235	-	3,416	3,416	3,416	-	-	-
3. Early Intervention Administration	10235	-	2,360	2,360	2,360	-	-	-
4. Infant & Toddlers w/Disabilities (Part C)	70170	-	37,552	37,552	37,552	-	-	-
5. Medicaid Administration-State	10235	11,401	127,882	139,283	127,882	11,401	-	11,401
6. Reserved	00001	-	-	-	-	-	-	-
Total Early Intervention Services		$ 46,147	$ 384,512	$ 430,659	$ 393,836	$ 36,823	$ -	$ 36,823

COUNTY OF VENANGO, PENNSYLVANIA

EARLY INTERVENTION SERVICES
REPORT OF INCOME AND EXPENDITURES

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

Exhibit V(b) EI

		Admin Office	Early Intervention	Service Coordination	Totals
I.	TOTAL ALLOCATION				$ 430,659
II.	TOTAL EXPENDITURES	$ 182,259	$ 278,756	$ 187,227	648,242
III.	COSTS OVER ALLOCATION				
	A. County Funded Eligible	189	-	-	189
	B. County Funded Ineligible	-	-	-	-
	C. Other Eligible	-	-	-	-
	D. Other Ineligible	-	-	-	-
	Subtotal Costs Over Allocation	189	-	-	189
IV.	REVENUES				
	A. Program Service Fees	-	-	-	-
	B. Private Insurance	-	-	-	-
	C. Medical Assistance	-	-	173,100	173,100
	D. Medical Assistance Admin Claims - EI Waiver	27,268	-	-	27,268
	E. Medical Assistance Admin Claims - EI Other	20,537	-	-	20,537
	F. Earned Interest	522	-	-	522
	G. Other	3,239	-	-	3,239
	Subtotal Revenues	51,566	-	173,100	224,666
V.	DHS REIMBURSEMENT				
	A. DHS Categorical Funding 90%	2,360	250,880	12,714	265,954
	B. DHS Categorical Funding 100%	127,882	-	-	127,882
	Subtotal DHS Reimbursement	130,242	250,880	12,714	393,836
VI.	COUNTY MATCH				
	10% County Match	262	27,876	1,413	29,551
VII.	TOTAL DHS REIMBURSEMENT AND COUNTY MATCH	$ 130,504	$ 278,756	$ 14,127	423,387
VIII.	TOTAL CARRYOVER				$ 36,823

COUNTY OF VENANGO, PENNSYLVANIA

COUNTY HUMAN SERVICES BLOCK GRANT
SCHEDULE OF FUND BALANCES - SUMMARY REPORT

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

Exhibit VI (a) BG-S

County Match	5.89%
Actual County Match ($)	$ 222,571
Actual County Match (%)	5.90%

Block Grant Reporting			Costs Eligible for DHS Participation								
	Appropriation	DHS Allocation	Mental Health	Intellectual Disability	Homeless Assistance	HSS	D&A	Total	Balance of Funds	Adjustments	Total Fund Balance
Sources of Funding											
1. State Human Services Block Grant	Multiple	$ 3,771,540	$ 1,777,661	$ 565,556	$ 259,541	$ 790,550	$ 189,655	$ 3,582,963	$ 188,577	$ -	$ 188,577
2. SSBG	Multiple	57,928	12,264	45,664	-	-	-	57,928	-	-	-
3. Reserved		-	-	-	-	-	-	-	-	-	-
4. CMHSBG	70167	90,406	90,406	-	-	-	-	90,406	-	-	-
5. Reserved		-	-	-	-	-	-	-	-	-	-
Total for Block Grant		$ 3,919,874	$ 1,880,331	$ 611,220	$ 259,541	$ 790,550	$ 189,655	$ 3,731,297	$ 188,577	$ -	$ 188,577

Retained Earnings	
I. Unexpended Allocation	$ 188,577
II. Maximum Retained Earnings (5%)	$ 188,577
III. Amount to be Returned to DHS	$ -
IV. Total Requested Retained Earnings	$ 188,577

Prior Year Retained Earnings	
I. FY 22-23 Retained Earnings	$ 188,525
II. Total Expended Retained Earnings- 5%	$ 188,525
III. Amount to be Returned to DHS	$ -

COUNTY OF VENANGO, PENNSYLVANIA

COUNTY HUMAN SERVICES BLOCK GRANT
SCHEDULE OF FUND BALANCES - SUMMARY REPORT

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

Exhibit VI (b) BG-S

Sources of Funding	Appropriation	Total Carryover	Allotment	DHS Allocation	Costs Eligible for DHS Participation	Balance of Funds	Adjustments	Total Fund Balance
A. Mental Health Services								
1. State - Employment	10248	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. State - Base Fund Increase	10248	-	81,531	81,531	81,531	-	-	-
3. Reserved		-	-	-	-	-	-	-
4. Federal - PATH Homeless Grant	70154	-	-	-	-	-	-	-
5. Federal - CMHSBG - First Episode Psychosis	70167	-	-	-	-	-	-	-
6. Federal - CMHSBG - General Training	70167	21,230	10,000	31,230	-	31,230	-	31,230
7. Federal - CMHSBG - Special Projects	70167	-	-	-	-	-	-	-
8. Reserved		-	-	-	-	-	-	-
9. Reserved		-	-	-	-	-	-	-
10. Federal - CMHSBG - Supported Education	70167	-	-	-	-	-	-	-
11. Federal - 988 Planning Initiative	70651	-	-	-	-	-	-	-
12. Federal - SERG Grant (Beaver Only)	70651	-	-	-	-	-	-	-
13. Federal - PA System of Care Grant	70976	-	-	-	-	-	-	-
14. Federal - Covid-19 CMHSBG	87410	-	-	-	-	-	-	-
15. Federal - Covid-19 ARPA	87410	-	-	-	-	-	-	-
16. Reserved		-	-	-	-	-	-	-
Subtotal Mental Health Services		21,230	91,531	112,761	81,531	31,230	-	31,230
B. Intellectual Disabilities Services								
1. Elwyn (Delaward Only)	10255	-	-	-	-	-	-	-
2. ARPA Respite	10255	2,000	-	2,000	-	2,000	-	2,000
3. ARPA Base-Rate Increase	10255	59,272	-	59,272	16,136	43,136	-	43,136
4. ID-A Supportive Housing Piolet	60509	-	-	-	-	-	-	-
5. Temporary MFP-Start Model (Allegheny Only)	70175	-	-	-	-	-	-	-
6. Temporary-DOH	87442	-	-	-	-	-	-	-
7. ARPA-PCCRC	10255/70175	-	-	-	-	-	-	-
8 ARPA Administration-State & Federal	10255/70175	50,000	-	50,000	-	50,000	-	50,000
9. Reserved		-	-	-	-	-	-	-
Subtotal Intellectual Disabilities Services		111,272	-	111,272	16,136	95,136	-	95,136
C. Total for Non-Block Grant Reporting		$ 132,502	$ 91,531	$ 224,033	$ 97,667	$ 126,366	$ -	$ 126,366

COUNTY OF VENANGO, PENNSYLVANIA

EARN PROGRAM

CONTRACT #4100077194

SCHEDULE OF REVENUE, EXPENSES, AND COMPARISON WITH BUDGET

YEAR ENDED JUNE 30, 2024

	Budget	Actual	(Over) Under Actual
Revenue:			
Grant revenue	$ 2,220,483	$ 2,220,483	$ -
Expenses:			
Administration costs:			
Personnel:			
Staff salaries	125,660	125,660	-
Staff fringe benefits	73,043	73,043	-
Total personnel	198,703	198,703	-
Equipment and supplies	5,150	5,150	-
Operating expenses	18,194	18,194	-
Total administration costs	222,047	222,047	-
Direct training costs:			
Personnel:			
Staff salaries	-	-	-
Staff fringe benefits	-	-	-
Total personnel	-	-	-
Equipment and supplies	-	-	-
Operating expenses	-	-	-
Other program expenses	-	-	-
Total direct training costs	-	-	-
Subcontracted expenses	1,998,436	1,998,436	-
Total expenses	2,220,483	2,220,483	-
Excess of revenue over (under) expenses	$ -	$ -	$ -

COUNTY OF VENANGO, PENNSYLVANIA

RECONCILIATION - FEDERAL AWARDS PASSED THROUGH THE PENNSYLVANIA DEPARTMENT OF HUMAN SERVICES EXPENDITURES PER THE SEFA TO REVENUE RECEIVED PER THE PENNSYLVANIA AUDIT CONFIRMATION REPLY

YEAR ENDED DECEMBER 31, 2024

Exhibit XX

Program Name	Federal Assistance Listing Number	Federal Expenditures per the SEFA	Federal Awards Received per the Audit Confirmation Reply from Pennsylvania	Difference	% Difference	Detailed Explanation of the Differences
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	$ 111,734	$ 84,978	$ 26,756	31%	1
Special Education - Grants for Infants and Families	84.181	43,296	38,884	4,412	11%	1
Guardianship Assistance	93.090	123,868	128,189	(4,321)	-3%	1
Title IV-E Prevention Program	93.472	12,708	12,708	-	0%	n/a
Temporary Assistance for Needy Families	93.558	3,140,466	3,279,165	(138,699)	-4%	1
MaryLee Allen Promoting Safe and Stable Families Program	93.556	1,578	1,578	-	0%	n/a
Child Support Services	93.563	323,760	362,227	(38,467)	-11%	1
Stephanie Tubbs Jones Child Welfare Services Program	93.645	314,596	314,595	1	0%	n/a
Foster Care - Title IV-E	93.658	994,367	852,494	141,873	17%	1
Adoption Assistance	93.659	526,722	480,949	45,773	10%	1
Social Services Block Grant	93.667	117,983	117,984	(1)	0%	n/a
Child Abuse Prevention and Neglect State Grants	93.669	37,571	37,571	-	0%	n/a
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	40,827	35,715	5,112	14%	1
Grants to States for Medicaid	93.778	378,794	298,773	80,021	27%	1
Block Grants for Community Mental Health Services	93.958	98,411	98,411	-	0%	n/a

n/a - Amounts are in agreement.

1. The difference is due to timing based on the audit confirmation reflecting cash payments versus the modified accrual accounting of federal expenditures on the schedule of expenditures of federal awards. Management believes this calculation represents federal expenditures.

COUNTY OF VENANGO, PENNSYLVANIA

RECONCILIATION - FEDERAL AWARDS PASSED THROUGH THE PENNSYLVANIA DEPARTMENT OF DRUG AND ALCOHOL EXPENDITURES PER THE SEFA TO REVENUE RECEIVED PER THE PENNSYLVANIA AUDIT CONFIRMATION REPLY

YEAR ENDED DECEMBER 31, 2024

Exhibit XXI

ALN Name	Federal Assistance Listing Number	Federal Expenditures per the SEFA	Federal Awards Received per the Audit Confirmation Reply from Pennsylvania	Difference	% Difference	Detailed Explanation of the Differences
Opioid STR	93.788	$ 115,337	$ 109,261	$ 6,076	6%	1
Block Grants for Prevention and Treatment of Substance Abuse	93.959	227,779	234,256	(6,477)	-3%	1

n/a - Amounts are in agreement.

1. The difference is due to timing based on the audit confirmation reflecting cash payments versus the modified accrual accounting of federal expenditures on the schedule of federal expenditures. Management believes this calculation represents federal expenditures.

COUNTY OF VENANGO, PENNSYLVANIA

CHILD PROTECTIVE SERVICES LAW (CPSL) MONITORING
OF IN-HOME PURCHASED SERVICE PROVIDERS

FOR THE TWELVE-MONTH PERIOD ENDED JUNE 30, 2024

EXHIBIT XXX

				If Column D is Yes				
A	B	C	D	E	F	G	H	I
Provider Name	Does Provider Contract Include CPSL Requirements	Most Recent Monitoring Date	Monitored During the Current Year (Yes/No)	List Any Exceptions Noted During Current Year Monitoring	If Applicable Was CAP Submitted	Is CAP Acceptable to County	Date Follow-Up Was Done On Prior Year Monitoring	Has Provider Implemented the CAP
Bethesda	Yes	03/01/23	No	N/A	N/A	N/A	N/A	N/A
Center for Family Services	Yes	03/16/23	No	N/A	N/A	N/A	8/11/2022	N/A
Child to Family Connections	Yes	03/15/23	No	N/A	N/A	N/A	N/A	N/A
Community Services	Yes	05/03/23	No	N/A	N/A	N/A	N/A	N/A
Family Service & Children Aid Society	Yes	03/07/23	No	N/A	N/A	N/A	8/22/2022	N/A
Grace Learning Center	Yes	04/22/23	No	N/A	N/A	N/A	N/A	N/A
Keystone Adolescent Center	Yes	03/08/23	No	N/A	N/A	N/A	N/A	N/A
Mars Home for Youth Family Services	Yes	03/16/23	No	N/A	N/A	N/A	N/A	N/A
Merakey	Yes	03/29/23	No	N/A	N/A	N/A	N/A	N/A
Pathways	Yes	03/10/23	No	N/A	N/A	N/A	N/A	N/A
Perseus House	Yes	03/28/23	No	N/A	N/A	N/A	N/A	N/A
Youth Alternatives	Yes	03/10/23	No	N/A	N/A	N/A	N/A	N/A