

COMPREHENSIVE ANNUAL FINANCIAL REPORT
COUNTY OF LYCOMING, PENNSYLVANIA

FOR THE YEAR ENDED DECEMBER 31, 2018



PREPARED BY THE FISCAL SERVICES DEPARTMENT

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INTRODUCTORY SECTION

COUNTY OF LYCOMING, PENNSYLVANIA

Executive Plaza Building
48 West Third Street
Williamsport, PA 17701
www.lyco.org

COMMISSIONERS

R. Jack McKernan
Chairman

Tony R. Mussare
Vice-Chairman

Richard Mirabito
Secretary



Beth A. Johnston
Director Fiscal Services
Telephone 570-320-2104
Fax 570-320-2111

August 30, 2019

To the Citizens of the County of Lycoming, Pennsylvania:

I am pleased to present the 2018 Comprehensive Annual Financial Report (CAFR) for the County of Lycoming, Pennsylvania. The Comprehensive Annual Financial Report was prepared by the Department of Fiscal Services in conjunction with the independent certified public accounting firm of Baker Tilly Virchow Krause, LLP, whose opinion accompanies the basic financial statements contained in the Financial Section of this report.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and the results of operations of the various funds of the County in conformity with generally accepted accounting principles (GAAP).

It is recommended that readers of the financial report, in addition to reviewing the basic financial statements, also review the County's Management Discussion and Analysis, which is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2018.

This report includes all funds and activities of the County and reflects all services provided to the taxpayers of Lycoming County ranging from but not limited to general administration, judicial, public safety, public works, human services, cultural and recreational, and conservation and development activities. This report also contains limited information on the various component units of the County.

County of Lycoming, Pennsylvania

Founded in 1795, the County of Lycoming operates under the County Code of Pennsylvania, a compilation of pertinent constitutional and statutory laws passed by the General Assembly of Pennsylvania. It is a fifth class county under the classification set

forth in that code. The County's estimated 2018 population of 113,664 reflects a slight decrease from the 2010 census count of 116,111. Geographically, Lycoming County is the largest county in the state covering 1,244 square miles.

The County of Lycoming operates under the elected Board of Commissioners form of government. Three commissioners are elected to serve a four-year term with no term limitations. The commissioners serve as managers and administrators of county government awarding contracts, setting salaries, preparing an annual budget, and appointing individuals to various boards, commissions and authorities. They also appoint a county administrator (Chief Clerk) to assist them with administrative duties. Also assisting them in carrying out the various functions of county government are a number of elected officials (row offices) and numerous appointed deputies and directors.

Economic Condition and Outlook

Lycoming County was formed from Northumberland County on April 13, 1795. At the time it was formed the County was much larger than it is today. It took up most of the land that is now north central Pennsylvania. The following counties have been formed from land that was once part of Lycoming County: Armstrong, Bradford, Centre, Clearfield, Clinton, Indiana, Jefferson, McKean, Potter, Sullivan, Tioga, Venango, Warren, Forest, Elk and Cameron. Lycoming County was originally named Jefferson County in honor of Thomas Jefferson. This name proved to be unsatisfactory. The name change went through several steps. First a change to Lycoming County was rejected, next the name Susquehanna County was struck down as was Muncy County, before the legislature revisited and settled on Lycoming County for Lycoming Creek, the stream that was the center of the pre-revolutionary border dispute.

As of 2018, Lycoming County's population was 113,664 people. Since 2010, it has had a small population decrease of 2.11%. The median age of a county resident is 41.0 years according to the U.S. Census Bureau.

Lycoming County's local economy is supported by the approximately 3,265 establishments that employ over 53,600 individuals.

The unemployment rate for the County as of December 2018 was 4.9%, compared to the state rate of 4.2% and the national rate of 3.9%.

The median value of a single-family home in Lycoming County is \$147,400. Renters make up 30.11% of the population. 13.54% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$26,265, which includes all adults and children. The median household income is \$50,634.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant County with two unique colleges. Lycoming College dates back to 1812 and is one of the oldest colleges in the Commonwealth. Pennsylvania College

of Technology enjoys an excellent reputation as one of the finest technical schools in the state and is an affiliate of the Pennsylvania State University.

Employment levels are supported by the presence of major employers in the government sector, healthcare services, education, retail and manufacturing industries. The County's ten largest employers include:

The Williamsport Hospital
Commonwealth of Pennsylvania
Pennsylvania College of Technology
Williamsport Area School District
Susquehanna Health Medical Group
Weis Markets, Inc.
County of Lycoming
Aramark Facility Services, LLC
West Pharmaceutical Services, Inc.
CS Group Payroll Services, LLC

The Lycoming County area, located in the heart of Pennsylvania's forest playground, offers a wide range of year-round recreational opportunities. As part of the Pennsylvania Wilds, Lycoming County has every resource available for hikers, bikers, or any type of outdoor enthusiast.

- More than 300,000 acres of public interest
- Pennsylvania's Fish Commission stocks three major county streams (totaling 158 miles) with trout and smallmouth bass
- Over 2,000,000 acres in north central Pennsylvania are open to hunters of deer, bear, and small game
- Cross-country skiing is available throughout the region
 - Downhill skiing at Ski Sawmill is 45 minutes away
 - Crystal Lake Ski Center and Lodge is 45 minutes away
 - Pocono Resort area is within 1 to 1 ½ hours
- Golf
 - White Deer Golf Course (Public Course) two 18-hole courses plus a 9-hole course
 - Williamsport Country Club
- West Branch of the Susquehanna River
 - 14-mile stretch of navigable water for motor boating and water skiing
 - Home to an old-fashioned paddle wheeler the Hiawatha
- USA Today has ranked the Pine Creek Rail Trail as one of the best hiking trails in the world
- Little League
 - Williamsport is the birthplace of Little League Baseball
 - 7 leagues with approximately 84 teams
 - Hosts International headquarters for nearly 200,000 teams throughout the

- United States and more than 80 countries
- Peter J. McGovern Little League Museum
- Howard J. Lamade Memorial Field
- Hosts the Little League World series annually during the third week of August

Long Term Financial Capital Financing

The County has developed a five-year capital improvement plan which is reviewed and updated annually. This allows the County the ability to develop a long range financial plan to finance major capital improvements.

Major Initiatives

The County continues to undertake major initiatives to provide a wide range of services to the citizens of Lycoming County.

For the Year 2018

INFORMATION SERVICES

#1: Voice Over Internet Protocol (VOIP)

VOIP phone sets were deployed to the pre-release center and the Lysock building employees. Third Street Plaza, Executive Plaza, and Courthouse employees were already converted to VOIP. This migration to VOIP allowed elimination of obsolete technology and provided more flexibility with our phones.

#2: Upgrade E-finance Software

Made progress towards implementation of an upgrade to the County's comprehensive financial transaction processing and tracking system. This upgrade will transition the system to the latest technology and allow us to virtualize it simultaneously. Virtualization of this system eliminates the need to purchase specialized hardware for the system, while providing redundancy and failover for County continuity of operations.

#3: Virtualization Upgrade

Obsolete servers in the County's virtualization plant were replaced. The County has over 70 virtual servers operating across 5 physical servers. This project was completed for \$62,000 less than what was budgeted.

#4: Upgraded Register & Recorder System

This upgrade refreshed the vendor contract and replaced equipment leaving the office in excellent shape for the next five years.

PLANNING & COMMUNITY DEVELOPMENT

#1: Pathway to Health

Construction began on the final phase of the project.

#2: Muncy – Montoursville Regional Water System

Construction of the Fairfield Road water tank was completed in 2018.

#3: PHARE Funds

Funds were secured for Flood Mitigation projects. Work on the Supportive Housing Program entered its third year.

#4: Muncy Greene Project

The Muncy Greene Senior Housing Project began construction in 2017 and was nearly completed in 2018.

#5: LOMA Project

The Letter of Map Amendment (LOMA) project in Nisbet was continued with over 150 LOMAs completed. This project will assist persons whose homes may be in the flood zone but above the base flood elevation to get mapped out of the flood zone.

PUBLIC SAFETY

#1: Shared Services / 911 Phone System

The Department of Public Safety continued to participate in a multi-county project to review the sharing of equipment/services. The funding for the entire project was secured in 2016 with PEMA 911 special projects funds. In 2018, the cutover for Lycoming & Columbia counties new phone system was completed. Deployments for other counties were deferred until 2019 due to weather and construction delays.

#2: Public Safety Radio System

The County Department of Public Safety completed a future needs assessment and field user recommendation study to allow for budgetary planning for improvements to the radio system. Motorola Solutions was selected as the vendor for the replacement of the radio system and a contract was signed in 2018. Final engineering for the project began in 2018 as well.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

The County's 5.5 million gallon leachate storage tank is still undergoing testing for acceptance. Excavation of the subgrade material from future Field 12 continued as well as preparing the anchor trench. The protective stone material bid was awarded and material was delivered.

#2: Leachate Force Main

Under the contract with Gregg Twp. Municipal Authority (GTMA), the County paid off the debt of Brady Twp. for the pump station on Fritz Station Road. The County purchased a small 2 acre plot to allow continuous ownership for the force main to go through. This project will allow Resource Management Services (RMS) to split leachate flows between GTMA and West Branch Regional Authority facilities. It is based on the capacity designs of each plant and how much leachate each can tolerate without an upset of processes. Numerous permits were submitted in advance of construction beginning.

#3: Gas Flare Modification Project

The gas flare system will receive modifications to the blower and controls system from 1988 original installation to modern requirements and performance. This project was bid and awarded in 2017 and was completed in 2018.

For the Future

INFORMATION SERVICES

#1: Upgrade e-Finance Software

Implement an upgrade to the County's comprehensive financial transaction processing and tracking system. This upgrade will transition the system to the latest technology and allow us to virtualize it simultaneously. Virtualization of this system eliminates the need to purchase specialized hardware for the system, while providing redundancy and failover for County continuity of operations.

#2: Replace Firewall

Replacing the County firewall will eliminate some network hardware as a result of combining the functions of multiple devices into one while improving network and system cybersecurity at the same time.

#3: Purchase New Voting System

The current County voting machines are 12 years old and overdue for replacement. The State has mandated that a new system be in place and used for the 2020 Primary election.

#4: Implement New Assessment Software

A contract was signed in 2018 for the Tyler Technologies Assessment software. The implementation process for this new software will begin in June 2019.

#5: Voice Over Internet Protocol (VOIP)

VOIP phone sets will be deployed to the prison employees in 2019 completing this migration and eliminating all obsolete phone and network equipment.

PLANNING & COMMUNITY DEVELOPMENT

#1: Pathway to Health

Complete construction of the final Phase.

#2: Flood Buy Outs

Continue to process flood buy outs in 2019.

#3: Muncy Flood Mitigation Project

The Muncy flood mitigation plan will be completed in 2019.

#4: Housing Initiatives

Complete construction of the Muncy Greene Senior Housing Development. Continue work on the supportive housing program and continue work on the Master leasing program.

#5: Riverwalk Extension

Begin engineering on an extension of the existing riverwalk.

#6: LOMA Project

Continue the Letter of Map Amendment (LOMA) project to assist persons whose homes may be in the flood zone but above the base flood elevation to get mapped out of the flood zone.

#7: Sylvan Dell Nature Area

Assist with starting an Authority to maintain the land to be purchased for the nature area.

PUBLIC SAFETY

#1: Shared Services / 911 Phone System

Work will continue on increasing Public Safety Answering Points (PSAP) interoperability and coordination of computer aided dispatch interfaces.

#2: Public Safety Radio System

The County will continue to work with MCM Consulting and Motorola to finalize the best system design to maintain our mobile public safety radio system coverage while enhancing our “in building” hand held portable radio coverage to enhance provider safety. We are seeking the best option to utilize existing towers to meet this objective.

#3: Flash Flood Warning System Improvements

The County Department of Public Safety will work with its Department of Information Services and various vendors to update the County’s Flood Ready website with new software and updated information as well as reviewing options to replace the flood gauge at Hepburnville on Lycoming Creek.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

Field 12 construction will begin in late June 2019 and should be completed in spring 2020. The Leachate Storage Tank testing for acceptance should be completed along with any necessary repairs and submitted to PA DEP for usage approval.

#2: Leachate Force Main

The force main project to GTMA will be bid and awarded in late 2019 with construction to start in 2020.

Office of the Controller

Under provisions of the Fifth Class County Code, the Controller is an elected official and is independent of the executive or legislative branches of County government. The Controller's office serves in the capacity of the internal auditor for the County. During the year, the staff conducts financial and compliance audits on various departments and offices.

Internal Control

Management of the County of Lycoming is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of the costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of Federal and State financial assistance, the County is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluations by management and internal and external audits performed on the County. The County issues an annual Single Audit reporting package separately from this CAFR.

Budgeting Controls

The County maintains budgetary controls whose objectives are to ensure compliance with the legal provisions embodied in the annual appropriated budgets approved by the County Commissioners. Activities of all funds are included in the annual appropriated budget. As indicated in the financial section of this report, the County has complied with such budgetary controls for the year ended December 31, 2018.

Pension and other Postemployment Benefits

The County maintains a single employer contributory defined benefit pension plan with mandatory membership for all full-time County employees. Participants in the plan contribute from 6 to 8 percent of their gross pay, with an optional contribution of an additional 10 percent. Additional information on the County's pension arrangements and post-employment benefits can be found under Notes 17 and 18 in the notes to the financial statements.

Independent Audit

The accounting firm of Baker Tilly Virchow Krause, LLP was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (commonly called "Uniform Guidance"). The goal of the audit was to provide reasonable assurance about whether the financial statements of the County for the year ended December 31, 2018, are free of material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements; and evaluating the overall financial presentation. The auditor concluded there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2018, are fairly presented in conformity with GAAP. The independent auditors' report is presented in the Financial Section of this report. The independent auditors' reports relating specifically to the Single Audit are presented in a separate report.

Director of Fiscal Services' Closing Remarks

This report is intended to provide the reader an all-inclusive picture of the financial position of the County. To continue to remain in a strong financial position during the past twelve months, County officials have undertaken a unified effort to improve management, organizational effectiveness, administrative systems, operating systems, and productivity. The County continues to follow prudent fiscal policies and management programs in order to provide vital governmental services to its citizens.

Certificate of Achievement for Excellence in Financial Reporting Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lycoming County for its comprehensive annual financial report for the fiscal year ended December 31, 2017. This was the twenty-seventh consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

I want to express my sincere appreciation and thanks to the Department of Fiscal Services, and the County's independent auditors, Baker Tilly Virchow Krause, LLP, for all of their dedicated hard work in preparing and presenting this report. Additionally, I would like to thank all county departments and organizations who have provided information to compile the report.

Beth A. Johnston
Director Fiscal Services

A handwritten signature in black ink, appearing to read "Beth Johnston", with a long horizontal line extending to the right.



Government Finance Officers Association

Certificate of
Achievement
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**County of Lycoming
Pennsylvania**

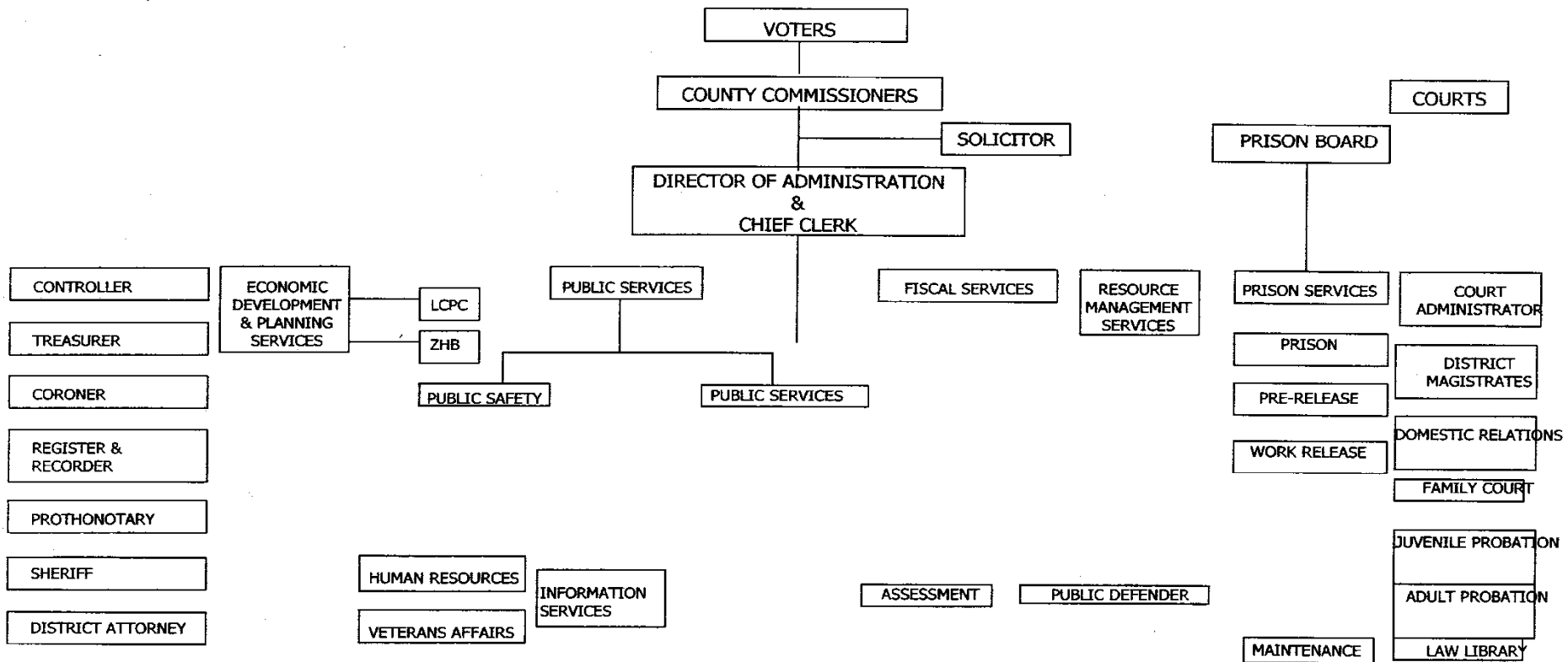
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

LYCOMING COUNTY ORGANIZATION CHART



LEGEND
 Support Lines
 Coordination

COUNTY OF LYCOMING, PENNSYLVANIA PRINCIPAL OFFICIALS

COMMISSIONERS

R. Jack McKernan, Chair
Tony R. Mussare
Richard Mirabito

ROW OFFICES

Kenneth A. Osokow, District Attorney
Connie L. Rupert, Treasurer
Krista B. Rogers, Controller
Kathy J. Rinehart, Register & Recorder
Suzanne M. Fedele, Prothonotary
R. Mark Lusk, Sheriff
Charles Kiessling, Jr., Coroner

JUDICIARY

Court of Common Pleas
Honorable Nancy L. Butts, President Judge
Honorable Richard A. Gray, Judge
Honorable Marc F. Lovecchio, Judge
Honorable Joy Reynolds McCoy, Judge
Honorable Eric R. Linhardt, Judge

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FINANCIAL SECTION



Independent Auditors' Report

To the Board of County
Commissioners of County of
Lycoming, Pennsylvania

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania (the "County"), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Act 13 Gas Impact Fees Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Emphasis of Matter

As disclosed in Notes 2 and 20 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for the year ended December 31, 2018 to conform with accounting principles generally accepted in the United States of America. The County recognized its total other postemployment benefits liability ("OPEB"), restated its beginning net position for this adoption, expanded its note disclosures and included required supplementary information with respect to total OPEB. Our opinion was not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on pages 21 through 36, the schedule of changes in the County's net pension liability and related ratios on page 119, the schedule of County contributions on page 120, schedule of investment returns on page 121, and the schedule of changes in the County's total OPEB liability and related ratios on page 122 be presented to supplement the basic financial statements. Such information, 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.

Other 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 introductory section on pages 2 through 15, the combining and individual nonmajor fund financial statements and schedules of revenues, expenditures and changes in fund balances - budget to actual, on pages 124 through 170, the combining statement of changes in assets and liabilities - agency funds on pages 171 through 176, the schedule of changes in capital assets by function on page 177, and the statistical section on pages 178 through 202 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balances - budget to actual, the combining statement of changes in assets and liabilities - agency funds and the schedule of changes in capital assets by function are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balances - budget and actual, combining statement of changes in assets and liabilities - agency funds and schedule of changes in capital assets by function are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Baker Tilly Virchow Krause, LLP

Williamsport, Pennsylvania

August 30, 2019

County of Lycoming, Pennsylvania **Management Discussion and Analysis**

The Management Discussion and Analysis (MD&A) as presented by the County of Lycoming is intended to provide a narrative overview and analysis of the financial activities of the County for the year ended December 31, 2018. It is recommended that readers consider the information presented here in conjunction with the accompanying basic financial reports, notes to the financial statements and the letter of transmittal to obtain a thorough understanding of the County's financial position at December 31, 2018. The County's blended component unit, Lycoming County Recreation Authority (Authority) is included in this discussion and tables, but, unless otherwise noted, discretely presented component units are not included.

Financial Highlights

The overall assets and deferred outflows of resources of the County of Lycoming exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year resulting in a net position of \$27.3 million.

Assets and deferred outflows of resources of the governmental activities for the current year did not exceed its liabilities and deferred inflows of resources resulting in a net position of (\$34.2) million. The total net position decreased by \$37.0 million from the previous year including a reduction of \$39.6 million due to the restatement of 2017 net position as a result of the County adopting GASB Statement No. 75 in 2018.

Assets of the business type activities for the current year exceeded its liabilities by \$61.5 million. The total net position increased by \$20.0 million from the previous year including a reduction of \$6.1 million due to the restatement of 2017 net position as a result of the County adopting GASB Statement No. 75 in 2018, and an increase of \$29.6 million due to a change in accounting estimate associated with the landfill post-closure liability estimate.

At the close of the current fiscal year the County of Lycoming's governmental funds reported a combined ending fund balance of \$64.8 million, an increase of \$14.5 million from the previous year's balance of \$50.3 million with unassigned fund balances of \$26.5 million. The general fund ended the year with a fund balance of \$42.0 million including \$9.0 million in bond proceeds, an increase of \$11.5 million from the previous year's balance of \$30.5 million with an unassigned fund balance of \$26.5 million.

Overview of the financial statements

This discussion and analysis is intended to serve as an introduction to the County of Lycoming's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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 a private-sector business. The

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the County is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, human services, culture and recreation, and conservation and development. The business-type activities of the County are a solid waste disposal and resource recovery facility and a golf course.

The government-wide financial statements include not only the County itself (known as the primary government), but also legally separate component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 39-41 of this report.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and 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 three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it's useful to compare the information presented for the governmental funds with similar information presented for government activities in the

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues and expenditures, and changes in fund balances, provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 24 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues and expenditures and changes in fund balance for major funds. For 2018, major funds include the general fund and the special revenue Act 13 gas impact fee fund. Data from the other 22 governmental funds are combined into a single, aggregated presentation captioned "Other Governmental Funds". Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all funds of the County. A budgetary comparison statement has been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 42-47 of this report.

Proprietary funds

The County maintains two different proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses the enterprise funds to account for its solid waste and resource recovery operations and the White Deer Golf Course.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 48-52 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit 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 basic fiduciary fund financial statements can be found on pages 53-54 of this report.

Budgetary Highlights-General Fund

The 2018 final general fund budget of \$58.5 million in expenditures reflects a decrease of \$5.1 million from the 2017 budget of \$63.6 million. The largest decrease in 2018 of \$1.5 million was for fringe benefits.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 58-117 of this report.

Other information

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information and certain other information which is designed to further enhance the reader's understanding of the financial report. Required and other supplementary information can be found on pages 118-177 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$27.3 million at the close of the most recent fiscal year.

The total net position of the County decreased by \$17.0 million (about 38.4%), from \$44.3 million to \$27.3 million, in 2018, including the impact of a \$45.7 million decrease as a result of the County's adoption of GASB Statement No. 75 in 2018 and the recording of its other post-employment benefit liability and an increase of \$29.6 million due to a change in accounting estimate associated with the post-closure liability of the County landfill. The decrease in net position was collectively the result of a decrease of \$37.0 million in net position of governmental activities and an increase of \$20.0 million in net position related to its business-type activities; these increases and decreases are addressed in the analysis that follows.

A large portion of the County's net position (\$28.3 million) reflects its net investment in capital assets (i.e., land, buildings and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (\$44.3 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net position (\$45.3 million deficit) represents the residual remaining deficit within the County's net position.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The following table presents the County's net position at December 31, 2018, and 2017.

COUNTY OF LYCOMING - Net Position
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current and other assets	\$73,189	\$60,492	\$93,087	\$98,457	\$166,276	\$158,949
Capital assets	34,910	33,648	47,130	47,285	82,040	80,933
Total Assets	<u>108,099</u>	<u>94,140</u>	<u>140,217</u>	<u>145,742</u>	<u>248,316</u>	<u>239,882</u>
Deferred outflows of resources	<u>10,405</u>	<u>1,380</u>	<u>1,260</u>	<u>36</u>	<u>11,665</u>	<u>1,416</u>
Long term liabilities outstanding	147,078	78,494	74,458	97,188	221,536	175,682
Other liabilities	5,662	7,724	5,511	6,113	11,173	13,837
Total Liabilities	<u>152,740</u>	<u>86,218</u>	<u>79,969</u>	<u>103,301</u>	<u>232,709</u>	<u>189,519</u>
Deferred inflows of resources	<u>-</u>	<u>6,560</u>	<u>-</u>	<u>960</u>	<u>-</u>	<u>7,520</u>
Net position:						
Net investment in capital assets	5,606	3,889	22,682	24,666	28,288	28,555
Restricted	22,856	19,860	21,435	21,429	44,291	41,289
Unrestricted	<u>(62,698)</u>	<u>(21,007)</u>	<u>17,391</u>	<u>(4,578)</u>	<u>(45,307)</u>	<u>(25,585)</u>
Total Net Position	<u>(\$34,236)</u>	<u>\$2,742</u>	<u>\$61,508</u>	<u>\$41,517</u>	<u>\$27,272</u>	<u>\$44,259</u>

At the end of the current year the County is able to report positive balances in two of the three categories of net position for the County's governmental activities and all three categories for its business-type activities.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The following table presents the County's changes in net position for the years ended December 31, 2018, and 2017.

COUNTY OF LYCOMING - Change in Net Position
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<u>Revenues:</u>						
Program revenues:						
Charges for services	\$ 12,274	\$ 10,068	\$ 16,870	\$ 17,241	\$ 29,144	\$ 27,309
Operating grants and contributions	27,836	22,690	247	522	28,083	23,212
Capital grants and contributions	2,195	183	-	-	2,195	183
General revenues:						
Taxes	38,524	33,800	-	-	38,524	33,800
Unrestricted investment income/(loss)	487	246	1,351	1,359	1,838	1,605
Grants and contributions not restricted to specific programs	577	575	-	-	577	575
Total revenues	<u>81,893</u>	<u>67,562</u>	<u>18,468</u>	<u>19,122</u>	<u>100,361</u>	<u>86,684</u>
<u>Expenses:</u>						
General governmental	13,080	11,503	-	-	13,080	11,503
Judicial	14,910	13,375	-	-	14,910	13,375
Public safety	27,119	23,463	-	-	27,119	23,463
Public works	7,924	4,825	18,440	17,663	26,364	22,488
Human services	13,193	12,358	-	-	13,193	12,358
Culture & recreation	1,364	1,247	1,476	1,673	2,840	2,920
Conservation & development	2,108	1,736	-	-	2,108	1,736
Interest on long term debt	1,545	1,743	-	-	1,545	1,743
Total expenses	<u>81,243</u>	<u>70,250</u>	<u>19,916</u>	<u>19,336</u>	<u>101,159</u>	<u>89,586</u>
Increase (decrease) in net position before transfers and special items	650	(2,688)	(1,448)	(214)	(798)	(2,902)
Transfers	1,968	1,950	(1,968)	(1,950)	-	-
Special items	-	-	29,555	-	29,555	-
Increase (decrease) in net position	<u>2,618</u>	<u>(738)</u>	<u>26,139</u>	<u>(2,164)</u>	<u>28,757</u>	<u>(2,902)</u>
Net position - beginning						
As previously reported	2,742	3,480	41,517	43,681	44,259	47,161
Effect of adoption of GASB Statement No. 75	(39,596)	-	(6,148)	-	(45,744)	-
As restated	<u>(36,854)</u>	<u>3,480</u>	<u>35,369</u>	<u>43,681</u>	<u>(1,485)</u>	<u>47,161</u>
Net position - ending	<u>\$ (34,236)</u>	<u>\$ 2,742</u>	<u>\$ 61,508</u>	<u>\$ 41,517</u>	<u>\$ 27,272</u>	<u>\$ 44,259</u>

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Governmental Activities Net Position: In 2018, net position decreased \$34.4 million, including the impact of a \$39.6 million decrease as a result of the County's adoption of GASB Statement No.75 in 2018, compared to a \$0.7 million decrease in 2017.

The increases (\$14.3 million) in revenues include but are not limited to the following major changes in revenues.

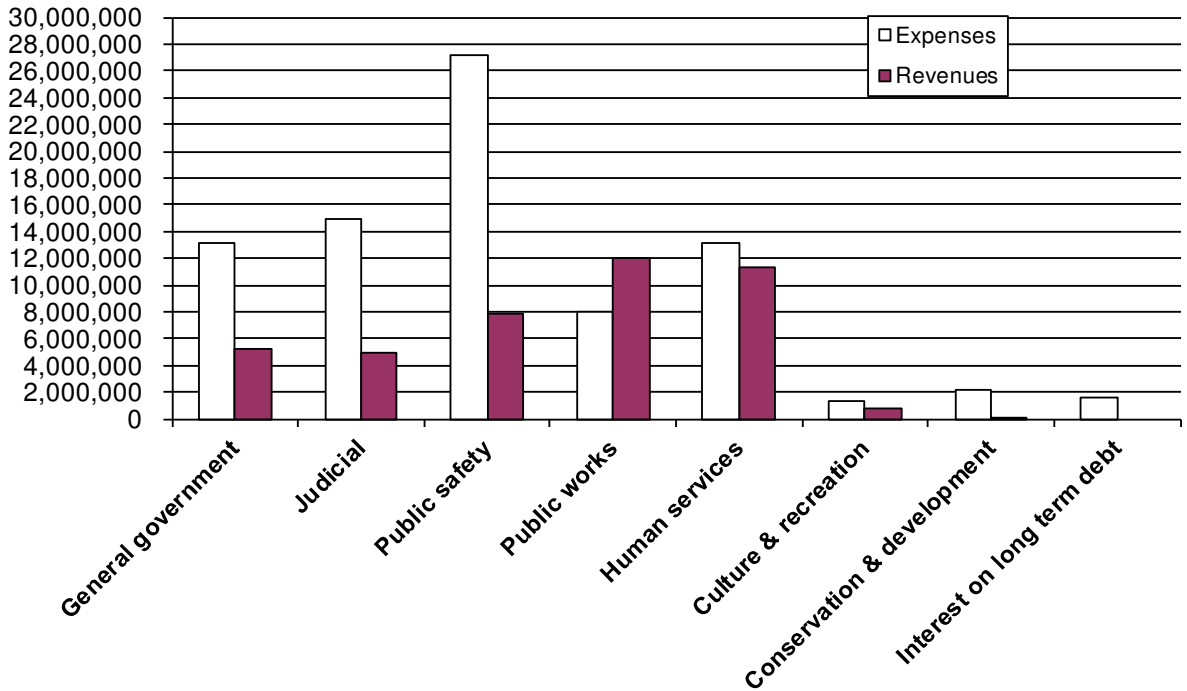
1. Property & occupancy taxes increased \$4.7 million due to a 0.75 mill tax increase that took effect in 2018.
2. Grant contributions increased \$7.1 million overall.
 - A. The County received an additional \$1.8 million in federal and state liquid fuels funding as a result of the construction reimbursement for the replacement of County Bridge 106.
 - B. The County also began collecting a \$5 registration fee on vehicles in PA to be used for bridge projects resulting in an additional \$0.6 million.
 - C. An additional \$2.0 million was spent on the County's Hazard Mitigation and Flood Mitigation Assistance grants in 2018.
 - D. \$0.6 million in additional state gas impact fess was received in 2018.
 - E. The remaining increase is made up by multiple smaller increases in federal and state grant programs such as Title IV-D and Title IV-E to name a few.
3. Charge for services revenue increases by \$2.2 million due mainly to gas royalty income received by the County in 2018.

The increases (\$11.0 million) in expenses include but are not limited to the following major changes.

1. General governmental expenses increased by \$1.6 million due mostly to an increase in general governmental related pension liability.
2. Public safety expenses increased by \$3.6 million.
 - A. The County allowed for \$1.9 million in additional cost and fines accounts receivable in 2018 due to decreased collections.
 - B. The County 911 Emergency Phone Tariff fund reimbursed the County an additional \$0.7 million in 2018.
 - C. The County incurred \$1.0 million in additional public safety related pension liability.
3. Public works expenses increased by \$3.1 million.
 - A. An additional \$2.0 million was spent on the County's Hazard Mitigation and Flood Mitigation Assistance grants in 2018.
 - B. The County passed a \$2.7 million Redevelopment Assistance Capital Program grant through to the Lycoming County Airport Authority.
4. Human services expenses increased by \$0.8 million due to increased spending on several federal and state grant programs.
5. Judicial expenses increased by \$1.5 million due mainly to an additional \$0.7 million in cost and fines receivables being allowed for as a result of decreased collections in 2018.

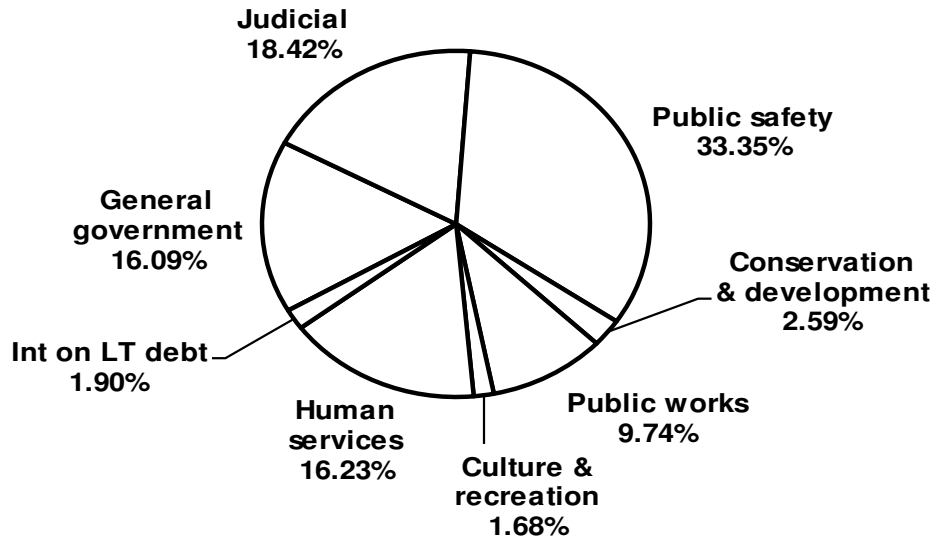
**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

Expenses & Program Revenues - Governmental Activities

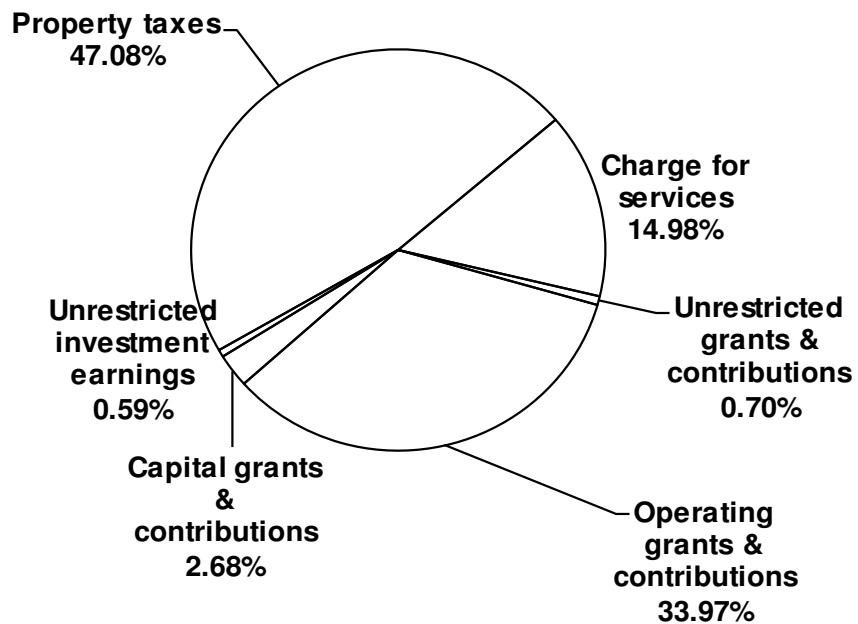


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

**Functional Expenses
Governmental Activities
Total Expenses: \$81.243 million**



**Source of Revenues
Governmental Activities
Total Revenues: \$81.893 million**

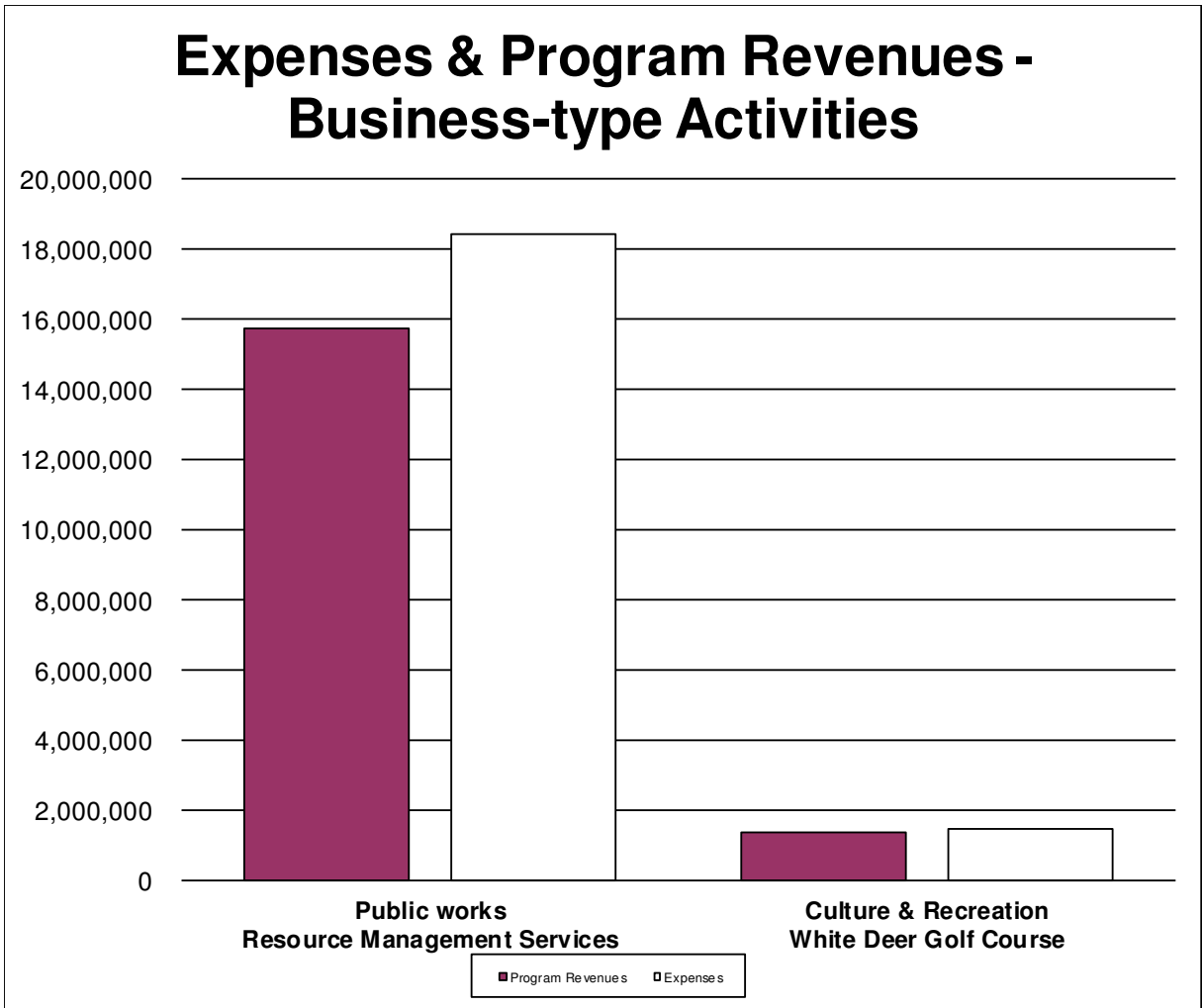


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

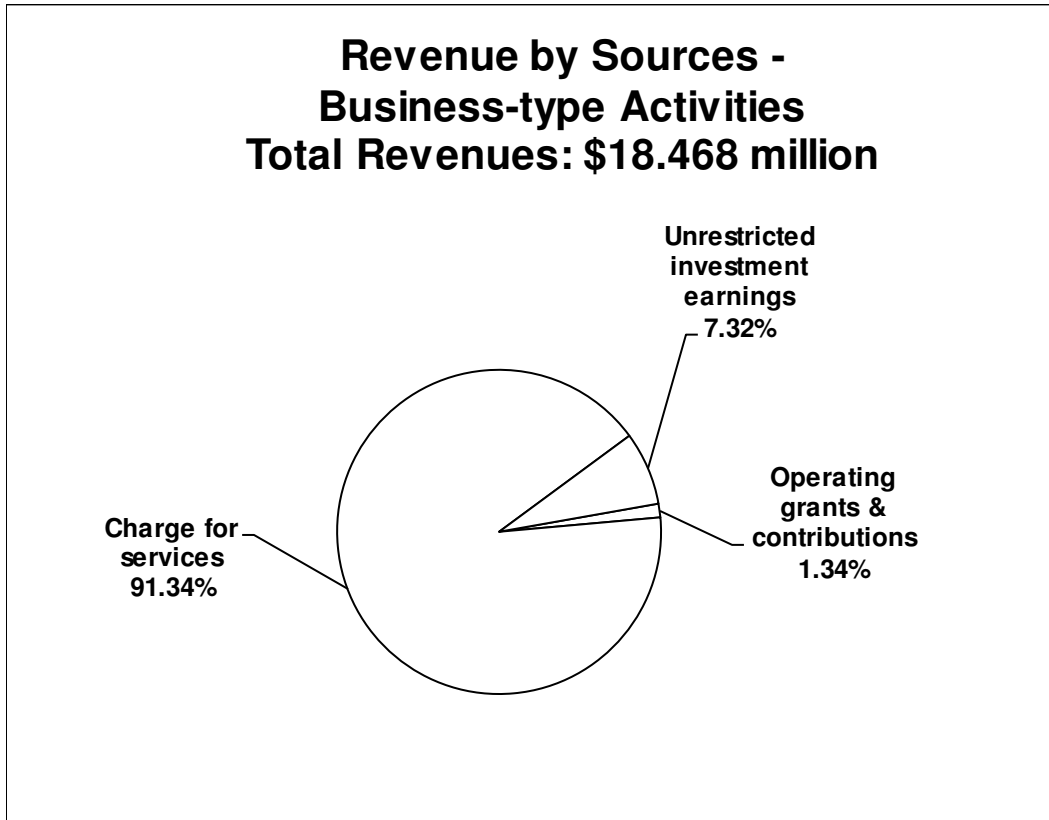
Business-type activities: In 2018, net position increased \$20.0 million, including the impact of a \$6.1 million decrease as a result of the County’s adoption of GASB Statement No. 75 in 2018, and an increase of \$29.6 million due to a change in accounting estimate associated with the post-closure care liability of the County landfill, this is compared with a \$2.2 million decrease in 2017.

The decreases (\$0.7 million) in revenue can mainly be attributed to \$0.7 million less in sales of recyclables by Resource Management Services.

Overall expenses increased by \$0.6 million mainly attributable to a \$0.4 million increase in general operating expenses in 2018.



County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)



Financial Analysis of the Government's Funds

As earlier noted, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the County's governmental funds is to provide information on near-term inflows, outflows and 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 a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$64.8 million, an increase of \$14.5 million from the prior year. Of the total fund balance, \$26.5 million represents the unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved as follows to indicate that it is not available to meet current obligations:

- #1-Non-spendable \$5.8 million
- #2-Restricted \$31.7 million
- #3-Assigned \$0.8 million

Governmental fund revenues for the current fiscal period increased by \$14.1 million or 20.9 percent and expenditures increased over the same period by \$9.4 million or

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

13.7 percent. The increases in revenues were a result of \$4.5 million more in property and occupancy taxes due to a 0.75 mill tax increase that took effect in 2018. The County received \$7.2 million more in intergovernmental revenues as a result of reimbursements for a bridge replacement project, additional revenue associated with hazard mitigation and flood mitigation grants, and additional Act 13 gas impact fees. The County also received \$2.3 million in gas royalty income. The increases in expenditures were a result of additional allowances for cost and fines accounts receivable due to decreased collections in 2018, additional spending on the County's hazard and flood mitigation grants, a \$2.7 million Redevelopment Assistance Capital Program grant that was passed through to the Lycoming County Airport Authority, and \$2.3 million spent on County bridge replacement or repair projects.

Major Funds

Governmental Fund Types – General Fund

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the unassigned fund balance was \$26.5 million, an increase of \$2.6 million from the prior year. The total fund balance increased \$11.5 million from \$30.5 million to \$42.0 million in 2018. As a measure of the general fund liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 46.28 percent of the total general fund expenditures, exclusive of transfers out and other financing uses, while the total fund balance represents 73.24 percent of the same amount.

General fund revenues increased \$6.7 million from \$53.6 million to \$60.3 million or 12.5 percent over the prior year. Expenditures increased \$3.2 million from \$54.1 million to \$57.3 million or 5.8 percent.

The increases (\$6.7 million) in revenue can be mainly attributed to a 0.75 mill tax increase that took effect in 2018. The increases (\$3.2 million) in expenditures included additional allowances for cost and fines accounts receivable due to decreased collections in 2018 and human services expenses increased due to increased spending on several federal and state grant programs.

Governmental Fund Types – Act 13 Gas Impact Fee

The County receives funds from the State's unconventional gas well impact fees. In 2018, a total of \$3.9 million was received from the State to be utilized for eligible projects.

Proprietary Fund Types

The County's proprietary funds (enterprise) provide the same type of information found in the business-type activities column of the government-wide financial statements.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

The unrestricted net position of Lycoming County Resource Management Services at year-end was \$17.8 million and for the Lycoming County Recreation Authority it was a negative \$0.4 million. The change in net position for both funds was an increase of \$20.1 million and a decrease of \$0.1 million, respectively. Other factors concerning the finances of the funds have already been discussed in the analysis of the County's business-type activities.

General Fund Budgetary Highlights

For 2018, there was no difference between the original budget of \$58.495 million and the final amended budget of \$58.495 million. Final budget to actual numbers showed unfavorable results for revenues and favorable results for expenditures. Revenues reflected a \$2.0 million negative variance under the budgeted \$62.3 million coming in at \$60.3 million. The area showing the most significant shortage was intergovernmental revenues as a result of reduced spending on Children and Youth grant programs than budgeted for 2018. Expenditures reflected a \$1.2 million positive variance as compared to the budgeted \$58.5 million coming in at \$57.3 million for the year. The area showing the largest variance was capital outlay coming in at \$2.2 million under budget due to budgeting \$1.5 million for new voting machines that was delayed and carried over into 2019 as well as a new radio system. Human services came in at \$1.5 million under budget due mainly to decreased spending on Children and Youth grant programs. Public safety came in \$2.4 million over budget for 2018 due mainly to unbudgeted allowances for cost and fines accounts receivable due to decreased collections in 2018.

Capital Assets and Debt Administration

The County's investment in capital assets for its governmental activities and business type activities as of December 31, 2018, net of accumulated depreciation amounted to \$82.0 million. This represents an increase of \$1.1 million over the prior year total of \$80.9 million. For the current fiscal year governmental activities investment in capital assets increased 3.7 percent and business-type decreased 0.3 percent. Capital assets consist of land and improvements, intangibles, buildings and improvements, machinery and equipment, construction in progress and infrastructure. The following is a summary of capital assets as of December 31, 2017 and 2018.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

COUNTY OF LYCOMING - Capital Assets
(net of depreciation)
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Land	\$2,851	\$2,851	\$2,473	\$2,456	\$5,324	\$5,307
Intangibles	-	-	2,081	2,081	2,081	2,081
Improvements	1,228	1,325	6,930	8,933	8,158	10,258
Building & improvements	12,895	13,801	5,492	5,878	18,387	19,679
Machinery & equipment	8,650	8,859	15,388	16,003	24,038	24,862
Construction in progress	3,911	1,251	14,216	11,335	18,127	12,586
Infrastructure	5,375	5,561	550	599	5,925	6,160
Total Capital Assets	<u>\$ 34,910</u>	<u>\$ 33,648</u>	<u>\$ 47,130</u>	<u>\$ 47,285</u>	<u>\$ 82,040</u>	<u>\$ 80,933</u>

For 2018, the major additions to capital assets were \$2.2 million for ongoing replacement of County Bridge 106, new servers in the information services department, and a water heater replacement project at the prison. Business-type activities had an increase in construction in progress due to ongoing work on field 12, the leachate storage tank, and the gas flare and piping projects.

More detailed information about the County's capital assets can be found under Note 9 of the notes to the financial statements.

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Long-Term Debt

COUNTY OF LYCOMING - Outstanding Debt
 Bonds, Notes & Leases
 (amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
General Obligation Bonds	\$ 38,035	\$ 29,403	\$ 28,190	\$ 28,712	\$ 66,225	\$ 58,115
Guaranteed Revenue Bonds	-	-	2,636	2,891	2,636	2,891
General Obligation Notes	2,523	3,143	1,386	1,386	3,909	4,529
Capital Lease	548	823	-	-	548	823
	<u>\$ 41,106</u>	<u>\$ 33,369</u>	<u>\$ 32,212</u>	<u>\$ 32,989</u>	<u>\$ 73,318</u>	<u>\$ 66,358</u>

At December 31, 2018, the County had \$73.3 million of bonds, notes, and leases outstanding. This was an increase of \$7.0 million or 10.5 percent from the previous year.

Summary of General Obligation Debt

Beginning balance 12/31/17	\$ 66,358,060
Debt issued	9,156,949
Less principal payments	<u>2,196,547</u>
Ending balance 12/31/18	<u>\$ 73,318,462</u>

Standard & Poor's has assigned the County an A+/Stable long term bond rating.

More detailed information about the County's long-term debt can be found under Note 13 of the notes to the financial statements.

Economic Factors and Next Year's Budget and Rates

The economy in Lycoming County is expected to remain stable with minimal growth for the next year.

The unemployment rate for the County as of December 2018 was 4.9%, compared to the state rate of 4.2% and the national rate of 3.9%.

The adopted 2019 budget has overall expenditures increasing from the 2018 budget of \$100.7 million to \$103.4 million, an increase of \$2.7 million or 2.7 percent. The budget for the governmental fund types increased \$2.0 million or 2.5 percent from \$81.2 million

County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

to \$83.2 million. The 2019 budget for the business-type activity (RMS) increased \$0.6 million or 3.3 percent to \$20.2 million.

A major budget increase in the governmental fund types for 2019 was an additional \$4.8 million for capital projects. \$1.5 million was budgeted for new voting machines and \$3.5 million was budgeted for a new radio tower and a replacement radio system.

2018 / 2019 Budget Comparisons

	2018 Approved <u>Budget</u>	2019 Approved <u>Budget</u>	Variance Increase <u>(Decrease)</u>	Percentage Increase <u>(Decrease)</u>
<u>Governmental Fund Types</u>				
General Fund	\$ 58,495,315	\$ 66,604,673	\$ 8,109,358	13.86%
Special Revenue Funds	20,002,288	12,787,692	(7,214,596)	-36.07%
Debt Service Funds	2,681,046	3,850,567	1,169,521	43.62%
Total Governmental Funds	<u>81,178,649</u>	<u>83,242,932</u>	<u>2,064,283</u>	<u>2.54%</u>
<u>Proprietary Fund Types</u>				
Enterprise Fund (RMS)	<u>19,570,068</u>	<u>20,213,873</u>	<u>643,805</u>	<u>3.29%</u>
Total County Budget	<u>\$ 100,748,717</u>	<u>\$ 103,456,805</u>	<u>\$ 2,708,088</u>	<u>2.69%</u>

The tax rate for 2018 was 6.50 mills.

Request for information

This financial report is designed to provide a general overview of the County finances for all those with an interest in the government finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Lycoming County Office of Fiscal Services or Lycoming County Controller's Office
 County of Lycoming, Pennsylvania
 48 West Third Street
 Williamsport, PA 17701

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BASIC FINANCIAL STATEMENTS

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2018

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 33,032,698	\$ 25,073,586	\$ 58,106,284	\$ 4,352,033
Investments at cost	9,011,219	20,011,302	29,022,521	-
Investments at fair value	-	25,142,496	25,142,496	-
Receivables (net of allowances)				
Taxes	3,763,593	-	3,763,593	-
Taxes fees and costs	182,776	-	182,776	-
Accounts receivable trade	601,477	1,601,774	2,203,251	561,385
Accrued interest receivable	1,009,028	453,810	1,462,838	-
Cost & fines	4,227,695	-	4,227,695	-
Due from agency funds	11,500	-	11,500	-
Due from other governments	5,320,743	-	5,320,743	1,927,736
Due from component units	921,451	-	921,451	-
Loans	5,491,983	-	5,491,983	-
Inventory	16,170	40,456	56,626	29,941
Prepaid items	291,347	18,896	310,243	142,645
Prepaid bond insurance	272,604	220,374	492,978	-
Restricted assets				
Cash and cash equivalents	9,034,367	484,986	9,519,353	830,435
Investments at cost	-	207,797	207,797	-
Investments at fair value	-	19,831,080	19,831,080	-
Capital assets (net of accumulated depreciation)				
Land	2,851,459	2,472,753	5,324,212	3,714,232
Intangibles	-	2,081,316	2,081,316	-
Improvements	1,227,675	6,929,565	8,157,240	15,540,396
Building & improvements	12,895,326	5,492,089	18,387,415	34,396,571
Machinery & equipment	8,649,336	15,387,949	24,037,285	2,233,100
Infrastructure	5,374,598	550,436	5,925,034	27,220,396
Other assets	-	-	-	202,275
Construction in progress	3,911,360	14,215,817	18,127,177	10,635,113
Easements	-	-	-	520,171
Other assets	-	-	-	9,747
Total assets	108,098,405	140,216,482	248,314,887	102,316,176
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized refunding charges	1,197,959	-	1,197,959	1,560,219
Difference between projected and actual earnings on pension plan	3,907,992	534,928	4,442,920	-
Difference between expected and actual experience on pension plan	2,964,213	405,743	3,369,956	-
Changes in actuarial assumptions on pension plan	2,335,312	319,658	2,654,970	-
Total deferred outflows of resources	10,405,476	1,260,329	11,665,805	1,560,219

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2018
(CONTINUED)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Accounts payable	\$ 2,493,892	\$ 1,808,407	\$ 4,302,299	\$ 2,060,763
Payroll and related payables	1,024,044	150,374	1,174,418	96,990
Accrued interest payable	432,735	712,317	1,145,052	1,087,176
Due to agency funds	4,929	-	4,929	-
Due to primary government	-	783,743	783,743	-
Due to other governments	-	-	-	137,934
Unearned revenues	1,686,494	266,228	1,952,722	277,485
Line of credit	-	-	-	364,344
Escrow funds payable	19,889	-	19,889	12,707
Lease payable	-	1,787,939	1,787,939	-
Other accrued liabilities	-	1,862	1,862	-
Long term liabilities				
Due within one year	2,840,130	1,315,905	4,156,035	1,498,550
Due in more than one year	39,061,775	31,052,348	70,114,123	32,861,261
Intra-entity guarantee obligation	2,685,000	(2,685,000)	-	-
Estimated reclamation cost for field and final closure	-	29,476,520	29,476,520	-
Other long term liabilities				
Post employment benefits	74,068,227	11,407,694	85,475,921	-
Net pension liability	28,422,699	3,890,510	32,313,209	-
Total liabilities	<u>152,739,814</u>	<u>79,968,847</u>	<u>232,708,661</u>	<u>38,397,210</u>
NET POSITION (DEFICIT)				
Net investment in capital assets	5,605,814	22,682,192	28,288,006	61,626,512
Restricted for				
Judicial	3,044,437	-	3,044,437	-
Public safety	1,001,271	-	1,001,271	-
Public works	17,665,840	21,072,678	38,738,518	649,233
Culture & recreation	-	361,986	361,986	-
Conservation & development	1,144,968	-	1,144,968	296,503
Unrestricted (deficit)	(62,698,263)	17,391,108	(45,307,155)	2,906,937
Total net position	<u>\$ (34,235,933)</u>	<u>\$ 61,507,964</u>	<u>\$ 27,272,031</u>	<u>\$ 65,479,185</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary government								
Governmental activities								
General government	\$ 13,079,665	\$ 4,766,179	\$ 391,242	\$ -	\$ (7,922,244)	\$ -	\$ (7,922,244)	
Judicial	14,910,149	2,794,611	2,189,798	-	(9,925,740)	-	(9,925,740)	
Public safety	27,118,773	4,496,109	3,362,962	-	(19,259,702)	-	(19,259,702)	
Public works	7,923,444	70,584	9,765,560	2,194,698	4,107,398	-	4,107,398	
Human services	13,193,214	4,168	11,372,963	-	(1,816,083)	-	(1,816,083)	
Culture & recreation	1,364,345	21,714	738,178	-	(604,453)	-	(604,453)	
Conservation & development	2,108,390	121,295	15,788	-	(1,971,307)	-	(1,971,307)	
Interest on long-term debt	1,545,367	-	-	-	(1,545,367)	-	(1,545,367)	
Total governmental activities	81,243,347	12,274,660	27,836,491	2,194,698	(38,937,498)	-	(38,937,498)	
Business-type activities								
Waste management	18,439,909	15,589,101	156,975	-	-	(2,693,833)	(2,693,833)	
Recreation Authority	1,475,924	1,280,636	89,988	-	-	(105,300)	(105,300)	
Total business-type activities	19,915,833	16,869,737	246,963	-	-	(2,799,133)	(2,799,133)	
Total primary government	\$101,159,180	\$29,144,397	\$28,083,454	\$2,194,698	(38,937,498)	(2,799,133)	(41,736,631)	
Component units:								
Governmental activities	\$ 1,687,507	\$ 54,838	\$ 1,558,137	\$ 625,000	-	-	-	\$ 550,468
Business-type activities	8,554,718	6,492,686	-	12,762,885	-	-	-	10,700,853
Total component units	\$ 10,242,225	\$ 6,547,524	\$ 1,558,137	\$ 13,387,885	-	-	-	11,251,321
General revenues:								
Property taxes					38,523,755	-	38,523,755	-
Unrestricted investment earnings (loss)					487,013	1,350,959	1,837,972	48,358
Grants contributions and other revenues not restricted to specific programs					577,222	-	577,222	22,743
Transfers					1,967,854	(1,967,854)	-	-
Special items					-	29,554,830	29,554,830	-
Total general revenues and transfers					41,555,844	28,937,935	70,493,779	71,101
Changes in net position					2,618,346	26,138,802	28,757,148	11,322,422
Net position - beginning, as previously reported					2,742,443	41,517,267	44,259,710	54,156,763
Effect of adoption of GASB Statement No. 75					(39,596,722)	(6,148,105)	(45,744,827)	-
As restated					(36,854,279)	35,369,162	(1,485,117)	54,156,763
Net position - ending					\$ (34,235,933)	\$ 61,507,964	\$ 27,272,031	\$ 65,479,185

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2018

	<u>General</u>	<u>Act 13 Gas Impact Fee</u>	<u>Other Governmental Funds</u>	<u>Total</u>
ASSETS				
Cash & cash equivalents	\$ 15,537,125	\$ 9,245,093	\$ 8,250,480	\$ 33,032,698
Investments at cost	2,011,219	7,000,000	-	9,011,219
Receivables				
Taxes	3,763,593	-	-	3,763,593
Accounts	5,010,045	-	1,903	5,011,948
Interest	1,009,028	-	-	1,009,028
Due from other funds	2,981,920	-	4,820	2,986,740
Due from other governments	1,838,901	-	3,481,842	5,320,743
Due from component units	921,451	-	-	921,451
Loans				
Interfund	11,500	-	-	11,500
Non-profit organizations	1,465,249	-	-	1,465,249
Component units	4,026,734	-	-	4,026,734
Inventory	16,170	-	-	16,170
Prepaid items	258,458	-	32,889	291,347
Restricted assets				
Cash & cash equivalents	9,034,367	-	-	9,034,367
Total assets	<u>\$ 47,885,760</u>	<u>\$ 16,245,093</u>	<u>\$ 11,771,934</u>	<u>\$ 75,902,787</u>
LIABILITIES				
Accounts payable	\$ 2,062,576	\$ 44,000	\$ 387,316	\$ 2,493,892
Payroll payable	1,023,219	-	825	1,024,044
Due to other funds	4,929	-	2,986,740	2,991,669
Unearned revenues				
Intergovernmental	-	-	1,686,494	1,686,494
Escrow funds	19,889	-	-	19,889
Total liabilities	<u>3,110,613</u>	<u>44,000</u>	<u>5,061,375</u>	<u>8,215,988</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - taxes	2,819,189	-	-	2,819,189
FUND BALANCES				
Nonspendable	5,792,021	-	-	5,792,021
Restricted	9,031,450	16,201,093	6,481,899	31,714,442
Assigned	623,032	-	228,660	851,692
Unassigned	26,509,455	-	-	26,509,455
Total fund balances	<u>41,955,958</u>	<u>16,201,093</u>	<u>6,710,559</u>	<u>64,867,610</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 47,885,760</u>	<u>\$ 16,245,093</u>	<u>\$ 11,771,934</u>	<u>\$ 75,902,787</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2018**

Total Fund Balance-Governmental Funds \$ 64,867,610

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

Capital assets used in the governmental activities are not current financial resources and therefore are not reported as assets in the governmental funds.	34,909,754
Net pension liability reported in the governmental activities is not a current liability and therefore is not reported as a liability in the governmental funds.	(28,422,699)
Deferred outflows of resources/inflows of resources are related to long-term debt and pension and, therefore, are not reported in the funds.	10,405,476
Long-term liabilities, including bonds payable and guarantee obligations, are not due and payable in the current period and therefore are not reported in the funds. (Note 3)	<u>(115,996,074)</u>

Net position of governmental activities \$ (34,235,933)

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>General</u>	<u>Act 13 Gas Impact Fees</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Property & occupancy taxes	\$ 38,284,971	\$ -	\$ -	\$ 38,284,971
Licenses & permits	50,310	-	-	50,310
Intergovernmental revenues	12,397,878	3,876,613	14,283,609	30,558,100
Charge for services	4,365,197	-	2,920,928	7,286,125
Sale of County products	63,323	-	-	63,323
Investment earnings	499,260	139,674	64,464	703,398
Court cost & fines	1,040,216	-	22,426	1,062,642
Miscellaneous income	3,577,085	-	77,962	3,655,047
	<u>60,278,240</u>	<u>4,016,287</u>	<u>17,369,389</u>	<u>81,663,916</u>
EXPENDITURES				
Current				
General government	8,383,727	76,090	-	8,459,817
Judicial	9,079,604	50,928	445,595	9,576,127
Public safety	15,955,197	62,507	3,715,264	19,732,968
Public works	423,878	604,517	6,704,797	7,733,192
Human services	9,179,833	30,000	3,857,264	13,067,097
Culture & recreation	1,220,303	181,065	40,000	1,441,368
Conservation & development	1,666,699	-	156,619	1,823,318
Miscellaneous	10,008,228	-	-	10,008,228
Debt service	274,197	-	2,634,597	2,908,794
Capital outlay	1,091,658	-	2,436,208	3,527,866
	<u>57,283,324</u>	<u>1,005,107</u>	<u>19,990,344</u>	<u>78,278,775</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,994,916</u>	<u>3,011,180</u>	<u>(2,620,955)</u>	<u>3,385,141</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,967,854	-	2,713,615	4,681,469
Transfers out	(2,615,566)	-	(98,049)	(2,713,615)
Proceeds from bonds issued	9,135,000	-	-	9,135,000
Premium on bonds issued	21,949	-	-	21,949
	<u>8,509,237</u>	<u>-</u>	<u>2,615,566</u>	<u>11,124,803</u>
Net changes in fund balances	11,504,153	3,011,180	(5,389)	14,509,944
Fund balances-beginning	30,451,805	13,189,913	6,715,948	50,357,666
Fund balances-ending	<u>\$ 41,955,958</u>	<u>\$ 16,201,093</u>	<u>\$ 6,710,559</u>	<u>\$ 64,867,610</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018**

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

Net change in fund balances-total governmental funds (page 44)	\$ 14,509,944
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 and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period. (Note 3)	1,270,144
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.	(8,863)
Revenues related to real estate taxes in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	238,784
The issuance of long-term debt (e.g., bonds & leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position. (Note 3)	(7,683,115)
Debt service on the County's guarantee obligation.	260,000
Governmental funds report the effect of bond insurance, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	(42,687)
Deferred refunding charges are capitalized and amortized over the life of the debt in the statement of net position	(63,599)
Interest expenses reported in the statement of activities do not require the use of current financial resources and, therefore, they are not reported as expenditures in the governmental funds.	7,073
The net effect of the County's funding requirements for its retirement and post employment benefit funding in the statement of activities that do not provide current financial resources and are not reported in the Governmental funds.	(5,869,336)
Change in net position of governmental activities (page 41)	\$ 2,618,346

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 39,580,373	\$ 39,580,373	\$ 38,284,971	\$ (1,295,402)
Licenses & permits	44,750	44,750	50,310	5,560
Intergovernmental	13,800,117	13,800,117	12,397,878	(1,402,239)
Charge for services	4,097,412	4,097,412	4,365,197	267,785
Sale of County products	30,000	30,000	63,323	33,323
Investment earnings	224,655	224,655	499,260	274,605
Cost & fines	874,800	874,800	1,040,216	165,416
Miscellaneous	3,624,486	3,624,486	3,577,085	(47,401)
Total revenues	<u>62,276,593</u>	<u>62,276,593</u>	<u>60,278,240</u>	<u>(1,998,353)</u>
EXPENDITURES				
Current				
General government	8,850,989	8,901,749	8,383,727	518,022
Judicial	8,485,572	8,516,741	9,079,604	(562,863)
Public safety	13,530,713	13,520,407	15,955,197	(2,434,790)
Public works	407,004	437,110	423,878	13,232
Human services	10,646,971	10,650,971	9,179,833	1,471,138
Culture & recreation	1,250,303	1,250,303	1,220,303	30,000
Conservation & development	1,485,169	1,485,158	1,666,699	(181,541)
Debt service	274,197	274,197	274,197	-
Miscellaneous	10,216,447	10,216,447	10,008,228	208,219
Capital outlay	3,347,950	3,242,232	1,091,658	2,150,574
Total expenditures	<u>58,495,315</u>	<u>58,495,315</u>	<u>57,283,324</u>	<u>1,211,991</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,781,278</u>	<u>3,781,278</u>	<u>2,994,916</u>	<u>(786,362)</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	1,978,557	1,978,557	1,967,854	(10,703)
Transfer out	(2,712,296)	(2,712,296)	(2,615,566)	96,730
Proceeds from bond	-	-	9,135,000	9,135,000
Bond premium	-	-	21,949	21,949
Total other financing sources (uses)	<u>(733,739)</u>	<u>(733,739)</u>	<u>8,509,237</u>	<u>9,242,976</u>
Net changes in fund balance	3,047,539	3,047,539	11,504,153	8,456,614
Fund balances-beginning	22,792,031	22,786,431	30,451,805	7,665,374
Fund balances-ending	<u>\$ 25,839,570</u>	<u>\$ 25,833,970</u>	<u>\$ 41,955,958</u>	<u>\$ 16,121,988</u>

Budgets are prepared on the modified accrual basis of accounting
See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 13 GAS IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental revenues	\$ 3,220,000	\$ 3,220,000	\$ 3,876,613	\$ 656,613
Investment earnings	36,075	36,075	139,674	103,599
Total revenues	<u>3,256,075</u>	<u>3,256,075</u>	<u>4,016,287</u>	<u>760,212</u>
EXPENDITURES				
Current				
General government	1,405,340	1,375,340	76,090	1,299,250
Judicial	397,980	397,980	50,928	347,052
Public safety	1,870,470	1,870,470	62,507	1,807,963
Public works	2,700,000	2,670,000	604,517	2,065,483
Human services	-	30,000	30,000	-
Culture & recreation	161,370	191,370	181,065	10,305
Total expenditures	<u>6,535,160</u>	<u>6,535,160</u>	<u>1,005,107</u>	<u>5,530,053</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,279,085)</u>	<u>(3,279,085)</u>	<u>3,011,180</u>	<u>6,290,265</u>
Fund balances-beginning	<u>13,515,550</u>	<u>13,515,550</u>	<u>13,189,913</u>	<u>(325,637)</u>
Fund balances-ending	<u>\$ 10,236,465</u>	<u>\$ 10,236,465</u>	<u>\$ 16,201,093</u>	<u>\$ 5,964,628</u>

Budgets are prepared on the modified accrual basis of accounting
See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2018

	Resource Management Services	Recreation Authority	Total Enterprise Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 25,006,402	\$ 67,184	\$ 25,073,586
Investments at cost	20,011,302	-	20,011,302
Investments at fair value	25,142,496	-	25,142,496
Receivables (net of allowances)			
Accounts receivable - trade	1,601,774	-	1,601,774
Accrued interest receivable	453,810	-	453,810
Intra-entity guarantee receivable	-	265,000	265,000
Inventory	-	40,456	40,456
Prepaid expenses	-	18,896	18,896
Total current assets	<u>72,215,784</u>	<u>391,536</u>	<u>72,607,320</u>
Noncurrent assets			
Prepaid bond insurance	204,471	15,903	220,374
Restricted assets			
Cash and cash equivalents	123,000	361,986	484,986
Investments at cost	207,797	-	207,797
Investments at fair value	19,831,080	-	19,831,080
Intra-entity guarantee receivable	-	2,420,000	2,420,000
Total restricted assets	<u>20,161,877</u>	<u>2,781,986</u>	<u>23,164,237</u>
Capital assets (net of accumulated depreciation)			
Land	2,472,753	-	2,472,753
Intangibles	2,081,316	-	2,081,316
Improvements	6,929,565	-	6,929,565
Building and improvements	5,492,089	-	5,492,089
Machinery and equipment	15,080,975	306,974	15,387,949
Infrastructure	550,436	-	550,436
Construction in progress	14,215,817	-	14,215,817
Total capital assets	<u>46,822,951</u>	<u>306,974</u>	<u>47,129,925</u>
Total noncurrent assets	<u>67,189,299</u>	<u>3,104,863</u>	<u>70,514,536</u>
Total assets	<u>139,405,083</u>	<u>3,496,399</u>	<u>143,121,856</u>
DEFERRED OUTFLOWS OF RESOURCES			
Difference between projected and actual earnings on pension plan	534,928	-	534,928
Difference between expected and actual experience on pension plan	405,743	-	405,743
Changes in actuarial assumptions on pension plan	319,658	-	319,658
Total deferred outflows of resources	<u>1,260,329</u>	<u>-</u>	<u>1,260,329</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
DECEMBER 31, 2018
(CONTINUED)

	Resource Management Services	Recreation Authority	Total Enterprise Funds
LIABILITIES			
Current liabilities			
Accounts payable	\$ 1,766,088	\$ 42,319	\$ 1,808,407
Payroll and related payables	146,733	3,641	150,374
Due to primary government	-	783,743	783,743
Unearned revenues	-	266,228	266,228
Compensated absences payable	96,026	-	96,026
Current interest payable	348,715	363,602	712,317
Long term debt	954,879	265,000	1,219,879
Lease payable	-	1,787,939	1,787,939
Other accrued liabilities	-	1,862	1,862
Total current liabilities	<u>3,312,441</u>	<u>3,514,334</u>	<u>6,826,775</u>
Long term liabilities			
Compensated absences payable	59,886	-	59,886
Net pension liability	3,890,510	-	3,890,510
Other post employment benefits obligation	11,407,694	-	11,407,694
Estimated reclamation cost for field and final closure	29,476,520	-	29,476,520
Long term debt	<u>27,234,787</u>	<u>3,757,675</u>	<u>30,992,462</u>
Total long term liabilities	<u>72,069,397</u>	<u>3,757,675</u>	<u>75,827,072</u>
Total liabilities	<u>75,381,838</u>	<u>7,272,009</u>	<u>82,653,847</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	26,397,893	(3,715,701)	22,682,192
Restricted for:			
Closure requirements	21,072,678	-	21,072,678
Debt service	-	361,986	361,986
Unrestricted	17,813,003	(421,895)	17,391,108
Total net position (deficit)	<u>\$ 65,283,574</u>	<u>\$ (3,775,610)</u>	<u>\$ 61,507,964</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Resource Management Services	Recreation Authority	Total Enterprise Funds
OPERATING REVENUES			
Charge for services	\$ 10,763,166	\$ 1,058,694	\$ 11,821,860
Miscellaneous revenues	88,012	-	88,012
Sales	4,797,458	418,499	5,215,957
Cost of sales	-	(196,557)	(196,557)
Gross profit on sales	4,797,458	221,942	5,019,400
Total operating revenues	15,648,636	1,280,636	16,929,272
OPERATING EXPENSES			
Salaries and wages	3,241,510	570,607	3,812,117
Material and supplies	360,228	43,919	404,147
General operating	4,990,523	355,595	5,346,118
Maintenance and repairs	1,576,545	179,135	1,755,680
Depreciation expense	3,931,628	54,510	3,986,138
Fringe & indirect expense	2,878,067	155,045	3,033,112
Other post employment benefit expense	491,534	-	491,534
Total operating expenses	17,470,035	1,358,811	18,828,846
Operating income (loss)	(1,821,399)	(78,175)	(1,899,574)
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	1,345,106	5,853	1,350,959
Intergovernmental revenues	156,975	-	156,975
Net gain (loss) on sale of assets	(59,535)	-	(59,535)
Issuance costs	(27,423)	-	(27,423)
Interest expense	(942,451)	(117,113)	(1,059,564)
Subsidies from primary government	-	89,988	89,988
Total non-operating revenues (expenses), net	472,672	(21,272)	451,400
Income (loss) before transfers and special items	(1,348,727)	(99,447)	(1,448,174)
Transfer - out	(1,967,854)	-	(1,967,854)
Total transfers	(1,967,854)	-	(1,967,854)
Special item - change in accounting estimate	29,554,830	-	29,554,830
Total special items	29,554,830	-	29,554,830
Changes in net position	26,238,249	(99,447)	26,138,802
As previously reported	45,193,430	(3,676,163)	41,517,267
Effect of adoption of GASB Statement No. 75	(6,148,105)	-	(6,148,105)
As restated	39,045,325	(3,676,163)	35,369,162
Total net position (deficit)-ending	\$ 65,283,574	\$ (3,775,610)	\$ 61,507,964

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Resource Management Services	Recreation Authority	Total Enterprise Funds
Cash Flows From Operating Activities			
Receipts from customers	\$ 15,732,052	\$ 1,419,683	\$ 17,151,735
Payments to suppliers	(7,160,176)	(908,288)	(8,068,464)
Payments to employees	(5,196,397)	(728,453)	(5,924,850)
Net cash provided by operating activities	<u>3,375,479</u>	<u>(217,058)</u>	<u>3,158,421</u>
Cash Flows From Noncapital Financing Activities			
Subsidies to other funds	(1,967,854)	-	(1,967,854)
Proceeds from loan	-	533,743	533,743
Principal paid on line of credit	-	(299,995)	(299,995)
Interest paid on line of credit	-	(708)	(708)
Federal & State operating grants	156,975	-	156,975
Net cash provided (used) by noncapital financing activities	<u>(1,810,879)</u>	<u>233,040</u>	<u>(1,577,839)</u>
Cash Flows From Capital and Related Financing Activities			
Proceeds from sale of capital assets	132,280	-	132,280
Acquisition of capital assets	(4,023,062)	-	(4,023,062)
Principal paid on capital debt	(539,887)	(260,000)	(799,887)
Interest paid on capital debt	(848,532)	(90,347)	(938,879)
Subsidy from primary government for debt service	-	349,988	349,988
Net cash provided (used) by capital and related financing activities	<u>(5,279,201)</u>	<u>(359)</u>	<u>(5,279,560)</u>
Cash Flows From Investing Activities			
Interest and dividends	1,853,224	5,853	1,859,077
Sales of investments	22,588,311	-	22,588,311
Purchase of investments	(32,928,821)	-	(32,928,821)
Net cash provided (used) by investing activities	<u>(8,487,286)</u>	<u>5,853</u>	<u>(8,481,433)</u>
Net increase (decrease) in cash and cash equivalents	(12,201,887)	21,476	(12,180,411)
Cash and cash equivalents (including restricted) beginning of year	<u>37,331,289</u>	<u>407,694</u>	<u>37,738,983</u>
Cash and cash equivalents end of year	<u>\$ 25,129,402</u>	<u>\$ 429,170</u>	<u>\$ 25,558,572</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	Resource Management Services	Recreation Authority	Total Enterprise Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ (1,821,399)	\$ (78,175)	\$ (1,899,574)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities			
Depreciation expense	3,931,628	54,510	3,986,138
Changes in assets and liabilities			
(Increase) decrease accounts receivable trade	83,415	9,311	92,726
(Increase) decrease inventory	-	(12,128)	(12,128)
(Increase) decrease prepaid expenses	-	(14,215)	(14,215)
Increase (decrease) accounts payable	481,070	(108,056)	373,014
Increase (decrease) accrued payroll	17,100	-	17,100
Increase (decrease) compensated absences payable	16,949	-	16,949
Increase (decrease) post employment benefit payable	491,534	-	491,534
Increase (decrease) pension benefit payable	194,430	-	194,430
Increase (decrease) accrued liabilities	-	(1,484)	(1,484)
Increase (decrease) unearned revenue	-	(66,821)	(66,821)
Increase (decrease) escrow funds payable	(19,248)	-	(19,248)
Total adjustments	<u>5,196,878</u>	<u>(138,883)</u>	<u>5,057,995</u>
Net cash provided (used) by operating activities	<u>\$ 3,375,479</u>	<u>\$ (217,058)</u>	<u>\$ 3,158,421</u>
Cash and cash equivalents-end of year			
Unrestricted	\$ 25,006,402	\$ 67,184	\$ 25,073,586
Restricted			
State insurance funds	123,000	-	123,000
Debt service	-	361,986	361,986
Total cash and cash equivalents	<u>\$ 25,129,402</u>	<u>\$ 429,170</u>	<u>\$ 25,558,572</u>
Non-cash investing, capital and financing activities:			
Net increase (decrease) in fair value of investments	<u>\$ (461,559)</u>	<u>\$ -</u>	<u>\$ (461,559)</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2018**

	Pension Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 1,073,591	\$ 2,934,320
Investments at fair value		
Long-term CDs	1,657,963	-
U.S. treasury/government	12,385,033	-
Corporate bonds	11,688,859	-
Municipal bonds	655,490	-
Common stocks	20,182,702	-
Mutual funds	54,466,069	-
Real estate funds	13,082,526	-
Receivables (net of allowance)		
Accounts receivable	-	28,139
Delinquent taxes (non-county)	-	4,893,108
Cost & fines (non-county)	-	8,243,143
Interest receivable	191,698	-
Due from other funds	-	4,929
Prepaid items	5,048	-
Total assets	115,388,979	16,103,639
LIABILITIES		
Accounts payable	224,525	231,405
Due to other governments	-	1,380,008
Escrow	-	14,480,726
Interfund loans	-	11,500
Total liabilities	224,525	16,103,639
NET POSITION		
Restricted for pensions	\$ 115,164,454	\$ -

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2018**

	Pension Trust Fund
ADDITIONS	
Contributions	
Employees	\$ 2,273,998
Employer	2,051,118
Total contributions	4,325,116
Investment earnings	
Net decrease in fair value of investments	(6,215,728)
Interest & dividends	2,199,024
	(4,016,704)
Less: Investment management fees	(718,825)
Total investment income - net	(4,735,529)
Total additions	(410,413)
DEDUCTIONS	
Benefit payments	6,302,667
Refunds of employee contributions	743,591
Death benefits	44,217
Total deductions	7,090,475
Net increase in net position	(7,500,888)
Plan net position at beginning of year	122,665,342
Plan net position at end of year	\$ 115,164,454

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2018

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
ASSETS					
Cash and cash equivalents	\$ 1,457,230	\$ 1,695	\$ 2,158,828	\$ 734,280	\$ 4,352,033
Receivables (net of allowances)					
Accounts receivable	-	-	554,227	7,158	561,385
Due from other governments	-	625,000	-	1,302,736	1,927,736
Inventory	-	-	29,941	-	29,941
Prepaid items	-	1,695	-	140,950	142,645
Restricted assets					
Cash and cash equivalents	-	-	296,073	534,362	830,435
Capital assets (net of accumulated depreciation)					
Land	-	-	1,527,193	2,187,039	3,714,232
Improvements	-	-	-	15,540,396	15,540,396
Building & improvements	-	-	17,121,614	17,274,957	34,396,571
Machinery & equipment	-	-	1,677,222	555,878	2,233,100
Infrastructure	-	-	27,220,396	-	27,220,396
Other Assets	-	-	-	202,275	202,275
Construction in progress	-	-	889,505	9,745,608	10,635,113
Easements	-	-	520,171	-	520,171
Other assets	-	-	9,747	-	9,747
Total assets	<u>1,457,230</u>	<u>628,390</u>	<u>52,004,917</u>	<u>48,225,639</u>	<u>102,316,176</u>
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized refunding charges	-	-	1,560,219	-	1,560,219
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>1,560,219</u>	<u>-</u>	<u>1,560,219</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2018
(CONTINUED)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
LIABILITIES					
Accounts payable	\$ -	\$ 625,149	\$ 106,998	\$ 1,328,616	\$ 2,060,763
Payroll and related payables	-	-	64,209	32,781	96,990
Accrued interest payable	-	-	1,087,176	-	1,087,176
Due to other governments	-	-	137,934	-	137,934
Unearned revenues	-	-	104,153	173,332	277,485
Line of credit	-	-	230,000	134,344	364,344
Escrow funds payable	-	-	-	12,707	12,707
Long term liabilities					
Due within one year	-	-	1,484,528	14,022	1,498,550
Due in more than one year	-	-	32,807,667	21,473	32,829,140
Compensated absences	-	-	32,121	-	32,121
Total liabilities	<u>-</u>	<u>625,149</u>	<u>36,054,786</u>	<u>1,717,275</u>	<u>38,397,210</u>
NET POSITION					
Net investment in capital assets	-	-	16,290,198	45,336,314	61,626,512
Restricted for:					
Public works	-	-	114,871	534,362	649,233
Conservation & development	296,503	-	-	-	296,503
Unrestricted	1,160,727	3,241	1,105,281	637,688	2,906,937
Total net position	<u>\$ 1,457,230</u>	<u>\$ 3,241</u>	<u>\$ 17,510,350</u>	<u>\$ 46,508,364</u>	<u>\$ 65,479,185</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2018**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Conservation District	Industrial Development Authority	Water & Sewer Authority	Airport Authority	Total
Governmental activities									
Conservation & development									
Conservation District	\$ 1,057,794	\$ 49,719	\$ 1,558,137	\$ -	\$ 550,062	\$ -	\$ -	\$ -	\$ 550,062
Industrial Development Authority	629,713	5,119	-	625,000	-	406	-	-	406
Total governmental activities	<u>1,687,507</u>	<u>54,838</u>	<u>1,558,137</u>	<u>625,000</u>	<u>550,062</u>	<u>406</u>		<u>-</u>	<u>550,468</u>
Business-type activities									
Water & Sewer Authority	5,646,222	5,275,007	-	1,170	-	-	(370,045)		(370,045)
Airport Authority	2,908,496	1,217,679	-	12,761,715	-	-	-	11,070,898	11,070,898
Total business-type activities	<u>8,554,718</u>	<u>6,492,686</u>	<u>-</u>	<u>12,762,885</u>	<u>-</u>	<u>-</u>	<u>(370,045)</u>	<u>11,070,898</u>	<u>10,700,853</u>
Total component units	<u>\$ 10,242,225</u>	<u>\$ 6,547,524</u>	<u>\$ 1,558,137</u>	<u>\$ 13,387,885</u>	<u>550,062</u>	<u>406</u>	<u>(370,045)</u>	<u>11,070,898</u>	<u>11,251,321</u>

General revenues:									
Unrestricted investment earnings					10,450	10	34,726	3,172	48,358
Grants, contributions and other revenues not restricted to specific programs					-	-	16,550	6,193	22,743
Total general revenues					<u>10,450</u>	<u>10</u>	<u>51,276</u>	<u>9,365</u>	<u>71,101</u>
Changes in net position					560,512	416	(318,769)	11,080,263	11,322,422
Net position - beginning					896,718	2,825	17,829,119	35,428,101	54,156,763
Net position - ending					<u>\$ 1,457,230</u>	<u>\$ 3,241</u>	<u>\$ 17,510,350</u>	<u>\$ 46,508,364</u>	<u>\$ 65,479,185</u>

See Notes to Financial Statements

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

1. Summary of Significant Accounting Policies

The financial statements of the County of Lycoming, Pennsylvania (the “County”) have been prepared in conformity with generally accepted accounting principles as applied to governmental entities. The following notes to the combined financial statements are an integral part thereof and are presented to assist the reader in understanding the financial statements.

A. Financial Reporting Entity

Primary Government - The County was organized in 1795 and operates under the Fifth Class County Code adopted by the Commonwealth of Pennsylvania State Legislature in 1970. The County is governed under the Commissioner form of government consisting of a three-member Board of Commissioners who performs the executive and legislative functions of the County. The County provides a wide range of services for its citizens in the areas of public safety, human services, cultural and recreation, and public works including solid waste disposal and resource recovery facilities.

Component Units – Consistent with the guidelines contained in Governmental Accounting Standards Board (GASB) Statement No. 14 (as amended by GASB Statement No. 39, GASB Statement No. 61, and GASB Statement No. 80), “The Financial Reporting Entity”, the County has evaluated all related entities (Authorities, Boards, Councils, and etc.) to determine the financial accountability for possible inclusion in the financial report. In determining financial accountability in a given case, the County reviews the following criteria:

The County is financially accountable for:

1. Organizations that make up the legal County Entity.
2. Legally separated organizations for which the County officials 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.

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

Financial Benefit or Burden – Exists if the County (1) is entitled to the organization’s resources or (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 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 the approval of the County.

Based on the preceding criteria, the reporting entity has been defined to include all the fund types for which the County is financially accountable or for which there is a significant relationship. Specific information on the nature of the various potential components units and a

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

description of how the aforementioned criteria have been considered in the determination of whether to include or exclude such units in the County's financial statements is provided in the following paragraphs. Separately published audit reports of the component units and joint ventures are available for inspection in the Controller's office.

Blended Component Unit

Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus blended component units are appropriately presented as funds of the primary government. The component unit presented in this way is the following:

Lycoming County Recreation Authority

- #1 County officials currently serve as the organization's governing body
- #2 Financial Benefit or Burden -The County is obligated in some manner for the debt of the organization.

Discretely Presented Component Units

Component units which are not blended as part of the primary government are discretely presented, which entails reporting component units financial data in a section / column separate from the financial data of the primary government. The component units presented in this way are the following:

Lycoming County Industrial Development Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Williamsport Municipal Airport Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Lycoming County Conservation District

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden

Lycoming County Water & Sewer Authority

- #1 County officials appoint a voting majority of the organization's governing body
- #2 Financial Benefit or Burden -The County is obligated in some manner for the debt of the organization.

Information on the above entities is contained under Notes to the Basic Financial Statements, Component Units.

Request for financial reports or questions concerning any of the following component unit's financial information should be directed to:

Lycoming County Recreation Authority
352 Allenwood Camp Lane
Montgomery, Pa. 17752

**County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018**

Lycoming County Water & Sewer Authority
380 Old Cement Road
Montoursville, Pa. 17754

Lycoming County Conservation District
2130 County Farm Road
Montoursville, Pa. 17754

Lycoming County Industrial Development Authority
100 West Third Street
Williamsport, Pa. 17701

Williamsport Municipal Airport Authority
724 Airport Road
Suite A106
Montoursville, Pa. 17754

Related Organizations

The County Commissioners appoint a voting majority of the following organizations' Board of Directors, but accountability does not extend beyond appointment. The related organizations are as follows:

Lycoming County Authority
Lycoming County Housing Authority
Lycoming County Library System Board
Lycoming County Planning Commission
Lycoming County Zoning Hearing Board
Agricultural Land Preservation Board

The County Commissioners are also responsible for appointing members to several other boards, but the County's accountability for these organizations does not extend beyond making appointments and the organization's financial activity associated with the County is not significant. These boards include:

Private Industrial Council
SEDA-COG
Local Emergency Planning Committee
Endless Mountains RCED Executive Council
Aging Advisory Board
Children & Youth Advisory Board

B. 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 the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activities has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from the business-type

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

activities, which rely to a significant extent on user fees and charges for support. Likewise, the primary government is reported separately from certain separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

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

C. 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 proprietary funds. The fiduciary fund financial statements have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenue 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.

Government fund financial statements are reported using the current financial resource 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 collectable 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 60 days of the end of the current fiscal 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, claims and judgments, are recorded only when payment is due.

Property taxes, hotel tax, licenses 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 period. Only the portion of special assessments receivable 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The Government reports the following major Governmental Funds:

The General Fund and the Special Revenue Act 13 Gas Impact Fee Fund

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government not accounted for in another fund.

The Act 13 Gas Impact Fee Fund accounts for funds received from the State's unconventional gas well impact fees.

The Government reports the following major Proprietary Fund:

The Enterprise Fund Resource Management Services accounts for the activity of the Solid Waste Disposal and Resource Recovery Facility operated by the County.

As a general rule, the effects of inter-fund activity have been eliminated from the government-wide financial statements, although inter-fund services provided and used are not eliminated in the process of consolidation. Elimination of these charges prevents the distortion of direct cost and program revenues reported for the various functions concerned. Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

The County has included indirect costs as part of the program expenses reported for each of the various functional activities.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the enterprise funds include the charges to customers for tipping fees, golf rounds, cart rentals, the sale of recyclable items, and the sale of golf related items. Operating expenses for the enterprise funds includes the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary funds account for assets held by the County as the agent for individuals, private organizations and other government units or other funds. The following is a description of the County's fiduciary funds:

Trust and Agency Funds - Includes the Pension Trust Fund, which accounts for the activity of the Lycoming County Employees' Retirement System, and the Agency Funds, which account for funds held by the County on behalf of others. The Pension Trust Fund is presented on the accrual basis of accounting. The Agency Funds are custodial in nature (assets equal liabilities) and are used to account for assets held by elected row officers (the Register and Recorder, Prothonotary, Treasurer, and Sheriff) that are combined in the financial statements.

County of Lycoming, Pennsylvania
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Additionally the County maintains cash on behalf of Prison and Pre-Release Commissary, Delinquent and Municipal Taxes, Cost and Fines, Escheats, Domestic Relations, Lycoming County Health Care Plan, Welfare Burial, Public Relations, Adult Restitution, and Juvenile Restitution. Additional details can be found in the other supplemental information section under agency funds.

2. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Equity

Cash and Cash Equivalents

For purposes of the statement of cash flows, the government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short term investments with original maturities of three months or less from the date of acquisition. The County utilizes a government cash management system to maximize its earnings.

The County maintains investments in long-term certificates of deposit which are recorded at cost, and participating interest earning investment contracts which are recorded at fair value. Premiums and discounts on the Pension Trust Fund bonds and notes are not amortized and are not material except for government mortgage securities, which are amortized. Except for the Pension Trust Fund, all investments are certificates of deposit, or investments in federal or state instruments with financial institutions. The County's investment policies are discussed further in Note 6.

Receivables and Payables

Activities between funds that are representative of lending / borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to / from other funds" (i.e., the current portion of the inter-fund loan) or, "advances to / from other funds" (i.e., the noncurrent portion of the inter-fund loan). All other outstanding balances between funds are reported as "due to / from other funds".

All trade, property tax, and cost and fines receivables are shown net of an allowance for uncollectibles.

The Solid Waste and Resource Recovery Facilities provide for an allowance for uncollectible accounts based upon past experience computed using a percentage of sales as needed. Cost and Fines allowance is based upon estimated collection percentages of past due accounts determined by the number of years outstanding.

Property taxes levied each year are based on the assessed value of the property and are divided into three billing periods (current year and two interim billings). The first interim billing is in February and is for properties not billed in the prior year. The second interim billing is in August and captures any new properties not on the current year assessments billed in March.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Inventories and Prepaid Items

All inventories of the County are valued at cost using the first-in / first-out (FIFO) method. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items of the governmental funds are recorded as expenditures when consumed rather than when purchased.

Inter-fund Transactions

In the course of the County operation there exist a variety of transactions between funds to finance operations. Accordingly, to the extent that certain inter-fund transactions have not been paid or received as of December 31, 2018, the appropriate inter-fund receivables or payables have been established.

Restricted Assets

Restricted assets represent amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. The largest share of restricted assets resides in the enterprise funds and is set aside for closure and insurance requirements established by the state.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of 18 months. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreement are recorded at acquisition value.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

The governmental activities utilize the straight-line method of calculating annual depreciation, while the proprietary funds use a combination of straight-line (SL) and units of production (UOP) to calculate annual depreciation.

	<u>Governmental</u>	<u>Proprietary</u>	
Improvements	15-40 Years	15-40 Years	SL
Improvements to fields		1,035,000-8,750,800	UOP
Buildings	40 years	40 years	SL
Building and improvements	25 years	25 years	SL
Equipment	1.5 – 15 years	1.5 – 15 years	SL
Infrastructure	50-100 years	50-100 years	SL

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Compensated Absences

County employees under the pooled leave / long-term sick policy are allocated, based on years of service, pooled and long-term sick days each year. At the beginning of each year the employees receive their allocation of long-term sick days while earning pooled leave on a monthly basis. At the end of each year, employees are allowed to carry forward ten pooled leave days with any excess being transferred to long-term sick. Upon termination or retirement, employees with one or more years of service are reimbursed for their remaining pooled leave time. Employees terminated with five or more years of service will also be reimbursed for unused long-term sick time prorated, based on the number of years of service, up to a maximum of \$1,200. Employees who retire will also be reimbursed for unused long-term sick time but at a larger percentage than those who terminate.

<u>Sick Days</u>	<u>Termination Ratio</u>	<u>Retirement Ratio</u>
0-100	14:1	12:1
101-200	11:1	9:1
201-261	8:1	6:1

The estimates on current and long-term usage are based on prior years' experience.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Long-Term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as insurance cost, are deferred and amortized over the life of the bonds.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as insurance cost, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are recorded as other financing uses. Insurance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Use of Estimates

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

Fund Equity

The following is the established fund balance classification that comprises a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resource reported in the governmental funds. The existing governmental fund type definitions improve comparability and allow for better understanding of the purposes for which a government has chosen to use particular funds for financial reporting.

When multiple resources are available for use, it is the government's policy to use the restricted assets first, committed second, assigned next and then unassigned resources as needed.

#1 NON-SPENDABLE FUND BALANCES

The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in a spendable form or (b) legally or contractually required to be maintained intact. The not in spendable form criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. It can also include the long term portions of loans and notes receivables as well as property acquired for resale. However, if the proceeds from the receivables or sale of property are restricted, committed or assigned, then they should be included in the appropriate fund balance classification.

#2 RESTRICTED FUND BALANCE

The restricted fund balance is used when constraints placed on the use of the resources are either (a) externally imposed by creditors, grantors, contributors, laws or regulations, or other governments or (b) imposed by law through constitutional provision or enabling legislation.

The term enabling legislation, as used in this statement, authorizes the government to access, levy or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used for the specific purpose stipulated in the legislation. Legally enforceable means that a government can be compelled by an external party, such as citizens groups or the judiciary, to use the resources created by enabling legislation only for the purpose specified by the legislation.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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#3 COMMITTED FUND BALANCE

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government itself using its highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the government takes the same highest level action (for example, legislation, resolution, or ordinance) to remove or change the constraint.

In the County of Lycoming, the Commissioners are the government's highest level of decision making authority. For a fund balance to be committed, a public meeting must be held where the Commissioners take formal action and approve a resolution to commit, modify committal, or reverse committal of a portion of the fund balance for a specific project.

#4 ASSIGNED FUND BALANCE

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. Intent can be expressed by the governing body or by an official to whom the governing body delegates the authority.

In the County of Lycoming, the County Commissioners are the only ones authorized to assign fund balances. This is normally done verbally to the Department of Fiscal Services and no additional action is required to remove the assignment.

#5 UNASSIGNED FUND BALANCE

The unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed or assigned and is available for any purpose. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

In the other governmental funds, however, if a government spends more on a specific purpose than the resources available for that purpose in the fund, then it may need to report a negative amount as unassigned fund balance. If a government cannot cover the deficit with amounts assigned to other purposes in that fund, then the remaining deficit should be reported on the unassigned fund balance line.

The following General Fund Non-Spendable fund balances totaling \$5,792,021 were established:

- Inventory - \$16,170
- Prepays - \$258,458
- Non-current loans - \$5,517,393

The following General Fund Restricted fund balances totaling \$9,031,450 were established:

County of Lycoming, Pennsylvania
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General Government Investments - \$2,000,000
Judicial Investments - \$1,100,000
Public Safety Investments - \$5,907,078
Culture & Recreation Investments - \$24,372

The following General Fund Assigned fund balances totaling \$623,032 were established:

General Government agreements - \$609,623
Judicial agreements - \$13,409

The following Special Revenue Restricted fund balances of \$22,682,992 were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Restricted funds in the amount of \$3,099,571 are to support the operation and improvement of court offices. These include the Domestic Relations Fund, DA Investigative Fund, Register & Recorder Capital Improvement Fund, Act 13 and the Prothonotary Automation Fund.

Public Safety – Restricted funds in the amount of \$1,001,271 are used to support emergency services in the County. These include the Emergency Medical Services, Haz-Mat, 911 Emergency Phone Tariff, Act 13 and EMA Grant.

Public Works – Restricted funds in the amount of \$17,665,841 are used to support the construction and maintenance of the County's roads and bridges as well as Act 13 projects.

Culture & Recreation – Restricted funds in the amount of \$916,309 are used to support the recreation needs of the County.

The following Special Revenue Assigned fund balances were established to denote the government's intention to use them for a specific purpose:

Conservation & Development – Assigned funds in the amount of \$228,660 are used to promote conservation practices that reduce nutrient run-off and preserve farm lands from development.

New Adopted Accounting Pronouncements

The County adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Statement 75 requires governments to report a liability on the face of the financial statements for the OPEB that they provide. Governments that are responsible only for OPEB liabilities related to their own employees and that provide OPEB through a defined benefit OPEB plan administered through a trust that meets specified criteria will report a net OPEB liability – the difference between the total OPEB liability and assets accumulated in the trust and restricted to making benefit payments. Governments that

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

participate in a cost-sharing OPEB plan that is administered through a trust that meets the specified criteria will report a liability equal to their proportionate share of the collective OPEB liability for all entities participating in the cost-sharing plan. Governments that do not provide OPEB through a trust that meets specified criteria will report the total OPEB liability related to their employees.

Statement 75 requires governments in all types of OPEB plans to present more extensive note disclosures and RSI about their OPEB liabilities. Among the new note disclosures is a description of the effect on the reported OPEB liability of using a discount rate and a healthcare cost trend rate that are one percentage point higher and one percentage point lower than assumed by the government. The new RSI includes a schedule showing the causes of increases and decreases in the OPEB liability and a schedule comparing a government's actual OPEB contributions to its contribution requirements. The effect of this adoption altered the County OPEB disclosures and RSI. It also decreased the County's net position by \$45,744,827.

The County adopted GASB Statement No. 85, *Omnibus 2017*. This Statement will enhance consistency in the application of accounting and financial reporting requirements. Consistent reporting will improve the usefulness of information for users of state and local government financial statements. The effect of this adoption did not materially change the County's accounting and reporting policies.

The County adopted GASB Statement No. 86, *Certain Debt Extinguishment Issues*. This Statement establishes standards of accounting and financial reporting for in-substance defeasance transactions in which cash or other monetary assets acquired with only existing resources – that is, resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the purpose of extinguishing debt. This Statement also amends accounting and financial reporting requirements for prepaid insurance associated with debt that is extinguished, whether through a legal extinguishment or through an in-substance defeasance, regardless of how the cash and other monetary assets were acquired. Finally, this Statement establishes an additional disclosure requirement related to debt that is defeased in substance, regardless of how the cash and other monetary assets were acquired. The effect of this adoption did not materially change the County's accounting and reporting policies.

3. Reconciliation of Government-Wide and Fund Financial Statements

A: Explanation of Certain Differences Between the Total Fund Balance – Governmental Funds Balance Sheet and the Total Net Position – Governmental Activities and the Government-Wide Statement of Net Position.

The governmental funds balance sheet includes reconciliation between fund balance - total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$115,996,074 difference are as follows:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Bonds and notes payable	\$40,557,729
Less: Deferred charges for prepaid insurance cost (to be amortized over the life of the debt)	(272,604)
Capital lease payable	548,393
Accrued interest payable	432,735
Guarantee obligation	2,685,000
Compensated absences	795,783
Other post employment benefit obligations	74,068,227
Unearned revenue - taxes	(2,819,189)
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	\$115,996,074

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Change in Net Position - Government-Wide Statement of Activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$1,270,144 difference are as follows:

2018 capital asset purchases	\$ 3,543,945
2018 depreciation expense	(2,273,801)
Net adjustment to increase net change in fund balances-total governmental funds to arrive at changes in net position of governmental activities	\$ 1,270,144

Another element of that reconciliation states “the issuance of long-term debt (i.e. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any direct effect on net position. Also, governmental funds report the effect of the insurance cost, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$(7,683,115) difference are as follows:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Debt issued or incurred	\$ (9,135,000)
Principal payments on bonds and notes payable and capital leases	1,444,015
Change in long term compensated absences	7,870

Net adjustment to increase net changes in fund balance - total governmental funds to arrive at changes in net position of governmental activities	\$ (7,683,115)
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4. Budget and Budgetary Accounting

In accordance with the provisions of Public Law of the Commonwealth of Pennsylvania, the County prepares and adopts an annual budget each year for all its governmental funds and the Resource Management Services proprietary fund.

The budget process begins each year around the first week of June when department managers are supplied a budget packet containing materials and information used to update current year projections and request new appropriations. During July, the Department of Fiscal Services compiles a preliminary budget for review by the Commissioners. The Commissioners interview each department to discuss their budget request and determine the appropriate funding. The Office of Fiscal Services then assembles the revised projections of revenues and expenditures and develops a final budget which goes on public display for twenty (20) days before adoption prior to December 31st.

The County maintains budgetary control at the departmental level. Management, with the approval of Fiscal Services, may amend their departmental budgets as long as they do not exceed the approved budget for their departments. Transfers between departments or supplemental appropriations require Commissioner’s approval. Expenditures cannot legally exceed the appropriations at the budgetary control level described above. There were no additional supplemental budgetary appropriations for the overall budget for 2018.

Appropriations lapse at the end of each year and must be re-appropriated.

The County utilizes encumbrance accounting for all its governmental fund types and proprietary funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year-end are reported as Assigned fund balances and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

Budgets for the County are prepared on the modified accrual basis except for the Enterprise Fund, which is prepared on the accrual basis of accounting.

On occasion, unbudgeted funds may be created to meet special circumstances that have developed during the year. During 2018, no new unbudgeted funds were created.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

5. Excess of Expenditures over Appropriations

For the year ended December 31, 2018, expenditures exceeded appropriations for the funds listed below. No remedial action was necessary or planned since fund resources were sufficient to provide for excess expenditures.

	<u>Budget</u>	<u>Actual</u>
Special Revenue Funds		
DA Investigative Fund	\$ 176,000	\$ 178,253
AOPC Grants	\$ -	\$ 2,878
Prothonotary Automation Fund	\$ 18,600	\$ 29,438
EMS	\$ 283,873	\$ 306,723
Haz-Mat	\$ 46,909	\$ 73,490
911 Emergency Phone Tariff	\$ 1,685,600	\$ 3,320,253
EMA Grant	\$ 5,876	\$ 14,798
Act 44 Bridge Fund	\$ -	\$ 30,165
Act 89 Bridge Fund	\$ -	\$ 80,102
EDPS Flood Mitigation Projects	\$ 1,000,000	\$ 2,646,962
Growing Greener Trust	\$ -	\$ 900
Farm Easements	\$ 28,000	\$ 105,591
Nutrient Trading Program	\$ 31,000	\$ 50,128
Miscellaneous Special Revenue	\$ 5,150	\$ 44,933
Pass Thru Grants	\$ 2,761,661	\$ 6,619,077

6. Cash and Investments

GASB Statement No. 40, "Deposit and Investment Risk Disclosures," requires disclosures related to the following deposit and investment risk: Credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. The following is a description of the County's deposit and investment risk:

A. Deposits and Investments

Pennsylvania statutes provide for investment of governmental funds into certain authorized investments including U.S. Treasury Bills, other short-term U.S. and Pennsylvania government obligations, insured or collateralized time deposits, and certificates of deposits. The deposit and investments policy of the County adheres to State statutes. Deposits of the governmental funds are either maintained in demand deposit accounts, certificate of deposits or invested in U.S. Treasury Bills or other U.S. and Pennsylvania government obligations.

Deposit – Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the County's deposit may not be returned. The County does not have a formal deposit policy for custodial credit risk. As of December 31, 2018, the County had total deposits of \$57,293,962 with various financial institutions, which differs from the book balance of \$67,625,637 due to outstanding checks and deposits in transit. Of that balance \$591,498 was insured by the Federal Depository Insurance Corporation leaving \$56,702,464 uninsured and

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

exposed to custodial credit risk of which \$39,638,621 is 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's name. The remaining balance of \$17,063,843 was held in various uninsured money market accounts and a 90 day bank CD, however, the funds are held in Federal money markets and CDs in the nominee's name.

Investments

The County maintains a mix of restricted and unrestricted investments in both the General and Proprietary funds to maximize earnings and comply with State statutes for State and County closure of its solid waste facility.

As of December 31, 2018, the Statement of Net Position had the following investments:

Cash or Investment Type	Value	Investment Maturities from December 31, 2018			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
Investments at Cost					
Long-Term CDs	\$ 24,270,318	\$ 21,242,466	\$ 3,027,852	\$ -	\$ -
Guaranteed investment contracts	4,960,000	-	4,960,000	-	-
Total investments at cost	<u>29,230,318</u>	<u>21,242,466</u>	<u>7,987,852</u>	<u>-</u>	<u>-</u>
Investments at Fair Value					
Participating Interest Earning					
Investment Contracts at fair value	2,144,792	290,699	1,699,471	154,622	-
Government and agency debt	42,828,784	3,458,113	22,605,168	14,214,134	2,551,369
Total investments at fair value	<u>44,973,576</u>	<u>3,748,812</u>	<u>24,304,639</u>	<u>14,368,756</u>	<u>2,551,369</u>
Total investments	<u>\$ 74,203,894</u>	<u>\$ 24,991,278</u>	<u>\$ 32,292,491</u>	<u>\$ 14,368,756</u>	<u>\$ 2,551,369</u>

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

The County has the following recurring fair value measurements as of December 31, 2018:

- Participating interest earning investment contracts of \$2.1 million valued using a matrix pricing model (Level 2 inputs).
- Government and agency debt totaling \$42.8 million valued using a matrix pricing model (Level 2 inputs).

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

Credit risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligation is called credit risk. The County has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

#1 The County currently has \$47,788,784 in U.S. Treasury bills and related agency debt. This includes a carrying amount of \$4,960,000 of guaranteed investment contracts.

#2 Under the terms of the Guaranteed Investment contract, eligible securities are limited to non-callable obligations of the United States of America, Department of the Treasury.

#3 The County currently has \$26,415,110 in long-term certificates of deposit with local banking institutions. Of that amount, \$1,805,000 is covered by FDIC Insurance with the balance being collateralized in accordance with Act 72 of the Pennsylvania Legislature.

Custodial risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the fund will not be able to recover the value of collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County of Lycoming, and are held by either the counterparty or the counterparty's trust department or agent but not in the name of the County of Lycoming.

The County of Lycoming has established an Agent/Custodian relationship with C&N Trust and Financial Management Group, an authorized and registered trust department operating under the laws of the Pennsylvania Department of Banking. The Agent/Custodial agreements provide for C&N Trust and Financial Management Group to serve as master custodian bank and to maintain custody of the County of Lycoming's assets. C&N Trust and Financial Management Group, as the master custodian bank, may hold County of Lycoming property in the name of its nominee, bearer form, or in book entry form, so long as the Custodian's records clearly indicate that such property is held as part of the County of Lycoming's accounts. All underlying securities held as custodian for the County of Lycoming are legal investments and are either federally insured or backed by the full faith and credit of the United States of America Government.

Concentration of Credit Risk – The County places no limit on the amount the County may invest in any one issuer.

Interest Rate Risk – The County has no formal investment policy that limits investment maturities as a means of managing its exposure to the fair value losses arising from increasing interest rates.

Agency Fund Deposits

The County maintains bank accounts for various escrowed funds. As of December 31, 2018, the bank balance was \$4,464,383, which differs from the book balance of \$2,934,320 due to outstanding checks and deposits in transit, with \$250,000 being insured by the Federal Depository Insurance Corporation. The remaining balance \$4,214,383 was exposed to custodial risk, with \$4,091,568 being collateralized in accordance with Act 72 of the Pennsylvania State Legislature, which requires the institutions to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name leaving \$122,815 in uninsured I.O.L.T.A. accounts.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Pension Trust Fund Deposits and Investments

The Pension Trust Fund's investments are held separately from those of other County funds. Assets in the pension trust fund are stated at fair value. Any premiums or discounts are recognized as a gain or loss upon disposition. The Retirement Board has adopted an investment policy that summarizes the investment philosophy of the Board and sets forth investment targets and performance objectives for the Pension Fund.

As of December 31, 2018, the Retirement Board had the following cash and investments in its Pension Trust Fund:

Cash or Investment Type	Value	Investment Maturities from December 31, 2018			
		Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
Fixed Income Securities	\$ 12,385,033	\$ -	\$ 2,152,320	\$ 3,620,550	\$ 6,612,163
Mutual Funds	54,466,069	-	54,466,069	-	-
Corporate Bonds	11,688,859	201,111	6,401,971	2,387,024	2,698,753
Municipal Bonds	655,490	35,264	129,804	130,701	359,722
Long-Term CDs	1,657,963	-	1,657,963	-	-
Real Estate Funds	13,082,526	-	13,082,526	-	-
Total Debt Securities	<u>\$ 93,935,940</u>	<u>\$ 236,374</u>	<u>\$ 77,890,653</u>	<u>\$ 6,138,275</u>	<u>\$ 9,670,638</u>
Cash & cash equivalents	\$ 1,073,591				
Equity Securities	20,182,702				
Total cash and other investments	<u>\$ 21,256,293</u>				
Total cash and investments reported on the Pension Trust Fund Statement of Net Position					
	<u>\$ 115,192,233</u>				

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The Pension Trust Fund categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Fund has the following recurring fair value measurements as of December 31, 2018:

Investments Measured at Fair Value (amounts in thousands)

	12/31/2018	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Fixed income securities				
U.S. Government Agencies	\$ 9,600		\$ 9,600	
U.S. Treasury obligations	2,785		2,785	
Total fixed income securities	<u>12,385</u>		<u>12,385</u>	
Corporate bonds				
Corporate CMO's and REMIC's	2,424		2,424	
Foreign corporate bonds	619		619	
U.S. corporate bonds & notes	8,646		8,646	
Total corporate bonds	<u>11,689</u>		<u>11,689</u>	
Municipal bonds	655		655	
Long-term CDs	1,658		1,658	
Equity securities				
Domestic common stocks	19,894	\$ 19,894		
Foreign common stocks/ADR's	289	289		
Equity based mutual funds	16,434	16,434		
Total equity securities	<u>36,617</u>	<u>36,617</u>		
Total investments by fair value level	<u>63,004</u>	<u>\$ 36,617</u>	<u>\$ 26,387</u>	<u>\$ -</u>
Investments measured at the net asset value (NAV)				
Domestic equity group trust	23,018			
International equity group trust	10,971			
Privately equity limited partnerships	4,043			
Real estate funds	13,083			
Total investments measured at NAV	<u>51,115</u>			
Total investments measured at fair value	<u>\$ 114,119</u>			

Equity securities and mutual funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fixed income securities, long-term CDs, corporate bonds, and municipal bonds classified in Level 2 of the fair value hierarchy are valued using matrix pricing. The fair values of the mutual funds and real estate funds have been determined using the net asset value per share (or its equivalent) of the Plan's ownership interest in the partners' capital.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The following is a description of the Pension Trust Fund's 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 Retirement Board has authorized its investment managers to invest the Pension Funds into the following:

#1 Fixed income securities – This includes domestic fixed and variable rate bonds and notes issued by the U.S. Government and its Agencies, U.S. Corporations, debt obligations of publicly traded REITS, Yankee bonds and notes (bonds or notes issued by non-U.S. based corporations and governments but traded in the U.S.), securitized mortgages (e.g. GNMA's FNMA's, FHLMC's, Commerical Mortgage Back Securities), collateralized mortgage obligations, asset backed securities, taxable municipal bonds and preferred stock. Private placement issues are prohibited.

#2 Equity securities – Domestic securities include common stock, real estate securities, and securities convertible into common stock of U.S. based companies. International securities include sponsored and unsponsored American Deposit Receipts (ADR's) or American Depositary Shares (ADS's) or other depository securities of non-U.S. based companies traded in the U.S. and closed-end country funds. All convertible securities purchased must be U.S. dollar denominated securities and should be rated "B" (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The investment guidelines require that fixed income securities (except for those listed below) should be rated "BBB-" (or its equivalent) or higher at the time of purchase by a nationally recognized statistical rating agency. The minimum market value-weighted average quality rating of the portfolio is "A". Asset-backed securities, mortgage-backed securities, and CMOs should be rated "AA" (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency. The Pension Trust Fund's December 31, 2018, investments in corporate bonds have received the following ratings from Standard and Poor's:

Credit Quality Distribution for Securities with Credit Exposure as a Percentage of the Total Corporate Bonds

<u>Investment Type</u>	<u>Standards & Poor's Rating</u>	<u>Percentage of Total Pension Trust Fund Corporate Bonds</u>
Corporate Bonds	AAA	13.31%
Corporate Bonds	AA+	4.02%
Corporate Bonds	AA	0.67%
Corporate Bonds	AA-	5.06%
Corporate Bonds	A+	5.30%
Corporate Bonds	A	10.31%
Corporate Bonds	A-	23.61%
Corporate Bonds	BBB+	17.02%
Corporate Bonds	BBB	11.31%
Corporate Bonds	BBB-	0.93%
Corporate Bonds	Unrated (by S&P)	8.46%
		100.00%

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Custodial Credit Risk – Cash and Cash equivalents – For deposits, custodial risk is the risk that in the event of bank failure, the fund’s deposits may not be returned. Cash reserves should be held in the custodian’s money market fund, short-term maturity Treasury securities, or insured instruments of commercial banks and savings and loans.

As of December 31, 2018, the book value and bank balance of the Pension Trust Fund’s cash and deposits was \$1,073,591. Of the balance \$250,000 in money markets was covered by SIPC, \$823,591 was covered by a Certificate of Protection through First City underwritten by Lloyds of London up to a maximum of \$1,900,000.

Custodial Credit Risk – Investments – For investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside entity except for \$250,000 that would be insured by SIPC. The pension trust fund does not have a formal investment policy to mitigate custodial credit risk. However, to reduce investment risk, the Board’s investment guidelines do set targets and range assets allocations for all investments. The total plan target and range allocations are as follows:

	<u>Target Avg.</u>	<u>Range</u>
Large Capitalization Value Equities	20%	15% - 25%
Large Capitalization Growth Equities	20%	15% - 25%
Small/Mid Capitalization Equities	15%	12% - 18%
International Equities	10%	7% - 13%
Private Equity	5%	3% - 7%
Real Estate	10%	7% - 13%
Total Equity Securities	80%	59% - 101%
Fixed Income Securities	20%	15% - 25%
	100%	

Concentration of Risk – The Retirement Board’s investment guidelines do not set total fund diversification guidelines. However, they do attempt to minimize the impact of substantial loss in any specific industry or issue by establishing specific limits for the portfolios of each of the investment managers.

Equity investment managers:

1. To provide for diversification in the portfolio, investments in any one individual equity security should not exceed approximately 8% of the market value of the equity portion of the investment manager’s portfolio.
2. The equity portion of each portfolio should be broadly diversified by market capitalization.
3. From time-to-time, the investment manager may invest in U.S. dollar denominated equities of non U.S. companies that otherwise conform to the provisions of this

County of Lycoming, Pennsylvania
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investment policy. In as much as the Plan has retained a separate global equity investment manager, investments in these foreign securities is expected to be limited.

4. Holdings of any single issue in this portfolio should not exceed more than 5% of the total outstanding market capitalization on the common stock of any company.

Fixed income managers:

1. Fixed income securities (except for those listed below) should be rated “BBB-“ (or its equivalent) or higher at the time of purchase by a nationally recognized statistical rating agency. The minimum market value-weighted average quality rating of the portfolio is “A”. Asset-backed securities, mortgage-backed securities, and CMOs should be rated “AA” (or its equivalent) at the time of purchase by a nationally recognized statistical rating agency.
2. Fixed income securities of a single issuer, issue, or asset pool, with the exception of U.S. Government and Agency securities, are limited to no more than 10% of the market value of the investment manager’s portfolio.
3. No more than 30% of the market value of an investment manager’s portfolio may be invested in a single sector of the corporate fixed income market, (e.g. Industrials, Financials, and Utilities).
4. The maximum effective maturity of any single fixed income security is 30 years. There is no constraint on the dollar weighted average effective duration of the portfolio.
5. Mortgage backed securities may be purchased on a “when issued” or “TBA” basis (a forward contract transaction for mortgage backed issues that are to be issued in the near term). A short-term investment can back a “when issued” commitment as long as its effective duration does not exceed 180 days. These short-term investments should be considered within the fixed income allocation of the portfolio.
6. Collateralized mortgage obligations are limited to securities that are currently paying interest, receiving principal pay downs, and do not contain leverage. Collateralized mortgage backed securities are limited to 10% of the market value of the fixed income portion of the investment manager’s portfolio.
7. Purchases of mortgage securities whose payment represent the coupon payments on the outstanding principal balance of the underlying mortgage-backed security and pay no principal (e.g. interest only securities) are prohibited. Similarly, the purchase of mortgage securities whose payment represents the principal payments on the outstanding principal balance of the underlying mortgage-backed security and pays no interest (e.g. principal only securities) is also prohibited.
8. A purchase of mortgage securities whose payment of interest is determined by an index opposite to the changes in a market index (e.g. inverse floaters) is prohibited.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Interest Rate Risk – The Retirement Board’s investment guidelines do not set total fund guidelines that limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Primary benchmark: The performance of the portfolios will be measured verses a passive index as described in the table below. On an absolute basis, it is expected that the total return (net of manager fees) of the combined portfolio will equal or exceed the actuarial assumed interest rate (currently 7.00%) over three-to five-year rolling time periods.

Secondary performance target: The portfolio is expected to meet or exceed the returns of their respective indices and rank at or above median in a universe of similar style managers over 3 to 5 year investment horizons.

<u>Primary Policy Index Standards</u>
Domestic Equity: Large Cap Value Manager - Russell 1000 Value Index Large Cap Growth Manager - Russell 1000 Growth Index Small/Mid Cap Equity Manager - Russell 2500 Index
International Equity: International Equity Manager - MSCI ACWI ex US Index
Fixed Income: Domestic Government/Corporate Manager - Barclays Aggregate Index
Real Estate: The overall return objective of the Fund's real estate commitment is to outperform the NCREIF ODCE index net of all fees
Private Equity: Publicly Traded Equity Indices (S&P 500, Russell 3000, etc.) plus Liquidity Premiums

B. Restricted assets

Collateral bonds held by the State of Pennsylvania

The Department of Environmental Protection regulation Title 25, Section 2711 requires all landfills to post a bond with the Treasurer of the Commonwealth of Pennsylvania. The purpose of the bond is to ensure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2018, the County closure requirements for the landfill remained at \$19,891,356 and the transfer station remained at \$8,459. Under the current state regulations the transfer station must be funded at the minimum bonding requirement of

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

\$10,000. The County currently has \$19,982,945 (fair value) on deposit with the state for its landfill operations.

The Department of Environmental Protection also required the County to post a bond with the Treasurer of the Commonwealth of Pennsylvania to cover a wood grinding operation in the amount of \$162,000.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

As of December 31, 2018, the total collateral bonds held by the State are as follows:

<u>Current Funding</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Fair Value</u>
<u>Landfill</u>			
Cash		\$ 123,000	\$ 123,000
Certificate of Deposit	05/27/20	13,865	14,551
US Treasury Note	08/15/23	4,000,000	4,000,158
PA Municipal Note	02/15/26	1,000,000	1,064,040
US Treasury Note	02/15/24	500,000	505,508
Midland Boro PA Bond	12/01/20	120,000	120,012
PA State GO Bond	11/15/31	300,000	310,428
PA State GO Bond	11/15/21	750,000	812,145
PA State Turnpike Bond	12/01/21	500,000	540,880
PA State GO Bond	05/01/25	110,000	112,408
PA State GO Bond	11/15/21	400,000	435,128
PA State Turnpike Bond	12/01/25	60,000	61,666
PA Municipal Note	02/15/26	550,000	585,222
PA Public School Bldg Auth Bond	07/15/27	450,000	454,586
PA State Turnpike Bond	12/01/38	105,000	107,539
PA State Turnpike Bond	12/01/40	545,000	554,330
PA State Turnpike Bond	06/01/19	40,000	40,524
PA State Turnpike Bond	06/01/29	200,000	202,664
PA State Turnpike Bond	06/01/39	30,000	30,430
PA State Turnpike Bond	06/01/39	255,000	258,657
PA State Turnpike Bond	06/01/39	215,000	218,083
PA State Turnpike Bond	06/01/39	210,000	212,967
PA State Turnpike Bond	06/01/39	230,000	233,298
PA State Turnpike Bond	12/01/41	305,000	331,739
PA State Turnpike Bond	12/01/41	280,000	293,896
Phoenixville PA Area School Dist	11/15/26	50,000	47,313
US Treasury Note	08/15/27	2,500,000	2,420,116
US Treasury Note	11/15/25	3,000,000	2,934,611
US Treasury Note	11/15/26	500,000	477,441
US Treasury Note	11/30/23	2,510,000	2,465,291
		19,851,865	19,968,631
<u>Transfer Station</u>			
Certificate of Deposit	9/5/2021	13,987	14,314
<u>Wood Grinding</u>			
Certificate of Deposit	3/12/2019	179,945	180,163
	Total	\$ 20,045,797	\$ 20,163,108

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Growing Greener Trust

With the enactment of the Environmental Stewardship and Watershed Protection Act (Act 68), all funds deposited previously into the state closure trust fund now come under new regulations. The County can utilize the trust for funding of the County Conservation District, protecting farmlands, acid mine drainage cleanup, rehabilitation of state parks and forests, improving water quality and waste water treatment. During 2018, the County expended \$900 on projects leaving a balance as of December 31, 2018, of \$916,309.

7. Receivables

Receivables as of year-end for the governmental and business-type activities, net of the applicable allowance for uncollectible accounts of \$9,748,051 are as follows:

	Governmental Activities	Business- type Activities	Total
Receivables, net:			
Taxes	\$ 3,763,593	\$ -	\$ 3,763,593
Accounts			
County Cost & Fines	4,410,471	-	4,410,471
Trade Accounts	-	1,601,774	1,601,774
Miscellaneous	601,477	-	601,477
Interest	1,009,028	453,810	1,462,838
Component Units	921,451	-	921,451
Intergovernmental	5,320,743	-	5,320,743
Loans	5,491,983	-	5,491,983
Subtotal	<u>21,518,746</u>	<u>2,055,584</u>	<u>23,574,330</u>
Intra-entity guarantee receivable	-	2,685,000	2,685,000
Total receivables	<u>\$21,518,746</u>	<u>\$ 4,740,584</u>	<u>\$ 26,259,330</u>

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2018, the balances of the loans are as follows:

Loans Receivable

General Fund:

Non-Profit Organizations:

 SEDA-COG Joint Rail Authority \$ 1,465,249

Component Units:

 Recreation Authority 366,787

 Lycoming County Water & Sewer Authority 3,659,947

 Total Loans \$ 5,491,983

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

8. Property Taxes

The County's property tax is levied by resolution of the Board of Commissioners on real property located in the County. Assessed value of real property is generally 100% of the market value as determined by the Lycoming County Bureau of Assessment.

The estimated value of taxable real estate for 2018 was \$5,740,946,766 and the total assessed value was \$5,740,946,766.

The County is permitted by the Fifth Class County Code to levy real estate taxes up to 20 mills on every dollar of adjusted valuation for general County purpose exclusive of the requirement for payment of interest and principal on funded debt. The 2018 real estate millage was set at 6.50 mills, which means a property owner will pay \$6.50 for every \$1,000 of assessed valuation.

Property taxes for 2018 are attached as an enforceable lien on property as of January 1, and are levied on March 1. The County bills these taxes which are collected by the County and elected tax collectors. Taxes are payable as follows: 2% discount March through April 30; face amount May 1 through June 30; and a 10% penalty thereafter. The County also prepares interim billings, one in February and the other in August to collect on new properties assessed during the interim period.

The County also collects delinquent taxes on behalf of itself and other taxing bodies through the Tax Claim Bureau. Tax liens are filed on related property as soon as taxes become delinquent in the subsequent year. In 2018, tax liens exist for 2017, 2016, and 2015 delinquent taxes.

The County provides property tax abatements under three programs: the Keystone Opportunity Zone Program, the Local Economic Revitalization Tax Assistance Program, and the Clean and Green Program.

The Keystone Opportunity Zone Program ("KOZ") provides property tax abatements to encourage businesses and residents to locate in designated zones in the County. The KOZ Program is established by a Pennsylvania state statute and is administered by the Pennsylvania Department of Community and Economic Development. The abatements equal 100 percent of the property tax, are administered as a reduction in the tax bill, and last for varying periods through 2019.

The Local Economic Revitalization Tax Assistance Program ("LERTA") provides property tax abatements to provide a tax break to new commercial properties in certain sections of the City of Williamsport for seven years as a way to stimulate business and economic growth. The abatements apply to the assessed value of improvements to a property. For the first two years, 100 percent of the improvements are abated, while 75 percent is abated in the third and fourth years. In years five and six, 50 percent is abated, and in the seventh year, the abatement is 25 percent.

County of Lycoming, Pennsylvania
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The Clean and Green Program is a preferential tax assessment program that bases property taxes on use values rather than fair market values. This ordinarily results in a tax savings for landowners. The Pennsylvania General Assembly enacted the program in 1974 as a tool to encourage protection of the Commonwealth's valuable farmland, forestland, and open spaces. A property must be ten acres in size and in Agricultural Use, Agricultural Reserve, or Forest Reserve. Agricultural Use applications may be less than 10 acres in size if the property is capable of generating at least \$2,000 annually in farm income.

Information relevant to the disclosure of those programs for the year ended December 31, 2018, is:

Tax Abatement Program	Amount of Taxes Abated during the Year
Keystone Opportunity Zone	\$ 12,271
Local Economic Revitalization Tax Assistance Program	34,026
Clean and Green Program	1,190,489

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

9. Capital Assets

Capital assets activity for the year ended December 31, 2018, are as follows:

A. Primary Government

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 2,851,459	\$ -	\$ -	\$ 2,851,459
Construction in progress	1,250,950	2,807,113	(146,703)	3,911,360
Total capital assets not being depreciated	<u>4,102,409</u>	<u>2,807,113</u>	<u>(146,703)</u>	<u>6,762,819</u>
Capital assets being depreciated:				
Buildings	36,033,788	-	-	36,033,788
Improvements other than buildings	2,088,655	-	-	2,088,655
Machinery & equipment	19,863,403	685,703	(368,517)	20,180,589
Infrastructure	11,992,373	197,834	-	12,190,207
Total capital assets being depreciated	<u>69,978,219</u>	<u>883,537</u>	<u>(368,517)</u>	<u>70,493,239</u>
Less accumulated depreciation for:				
Buildings	22,232,568	905,894	-	23,138,462
Improvements other than buildings	763,844	97,136	-	860,980
Machinery & equipment	11,003,930	886,977	(359,654)	11,531,253
Infrastructure	6,431,815	383,794	-	6,815,609
Total accumulated depreciation	<u>40,432,157</u>	<u>2,273,801</u>	<u>(359,654)</u>	<u>42,346,304</u>
Total capital assets, being depreciated, (net)	<u>29,546,062</u>	<u>(1,390,264)</u>	<u>(8,863)</u>	<u>28,146,935</u>
Governmental activities capital assets (net)	<u>\$33,648,471</u>	<u>\$ 1,416,849</u>	<u>\$ (155,566)</u>	<u>\$ 34,909,754</u>

Analysis of the increase in accumulated depreciation for the year.

Depreciation for the current year	<u>\$ 2,273,801</u>
Total increases in accumulated depreciation	<u>\$ 2,273,801</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 2,455,840	\$ 16,913	\$ -	\$ 2,472,753
Intangibles	2,081,316	-	-	2,081,316
Construction in progress	11,335,369	2,880,448	-	14,215,817
Total capital assets not being depreciated	<u>15,872,525</u>	<u>2,897,361</u>	<u>-</u>	<u>18,769,886</u>
Capital assets being depreciated:				
Buildings	18,184,905	-	(126,938)	18,057,967
Improvements other than buildings	53,278,497	-	(1,700)	53,276,797
Machinery & equipment	36,436,366	1,290,683	(659,015)	37,068,034
Infrastructure	1,892,707	-	-	1,892,707
Total capital assets being depreciated	<u>109,792,475</u>	<u>1,290,683</u>	<u>(787,653)</u>	<u>110,295,505</u>
Less accumulated depreciation for:				
Buildings	12,306,965	384,909	(125,996)	12,565,878
Improvements other than buildings	44,345,366	2,003,566	(1,700)	46,347,232
Machinery & equipment	20,433,671	1,549,576	(303,162)	21,680,085
Infrastructure	1,294,184	48,087	-	1,342,271
Total accumulated depreciation	<u>78,380,186</u>	<u>3,986,138</u>	<u>(430,858)</u>	<u>81,935,466</u>
Total capital assets, being depreciated, (net)	<u>31,412,289</u>	<u>(2,695,455)</u>	<u>(356,795)</u>	<u>28,360,039</u>
Business-type activities capital assets (net)	<u>\$ 47,284,814</u>	<u>\$ 201,906</u>	<u>\$ (356,795)</u>	<u>\$ 47,129,925</u>

Depreciation expense was charged to functions / programs of the primary government as follows:

Governmental activities:	
General government	\$ 994,671
Judicial	93,496
Public safety	617,450
Public works	328,613
Human services	62,478
Culture & recreation	141,067
Conservation & development	36,026
Total depreciation expense- governmental activities	<u>\$ 2,273,801</u>
Business-type activities:	
Waste disposal	\$ 3,931,628
Recreation Authority	54,510
Total depreciation expense- business type activities	<u>\$ 3,986,138</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

B. Component Units Capital Assets

Water & Sewer Authority

Property, plant and equipment by category at December 31, 2018, are as follows:

	<u>2018</u>
Land	\$ 1,527,193
Easements	520,170
Armstrong Twp.	1,141,872
Booster stations	1,889,321
Buildings	21,248,183
Capitalized interest	1,752,020
Collection & conveyance systems	17,698,139
Laboratory equipment	31,077
Land improvements	4,613,189
Office equipment	601,863
Pre-development and loan costs	18,339
Processing & other equipment	3,187,519
Vehicles	648,650
Water filtration plant and system	643,701
Water system	<u>13,363,747</u>
	68,884,983
Construction in progress	<u>889,505</u>
	69,774,488
Less: Accumulated Depreciation	<u>(20,818,387)</u>
	<u><u>\$ 48,956,101</u></u>

Depreciation and amortization expense for the year ending December 31, 2018, was \$1,868,465.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

A summary of changes in capital assets is as follows:

	Balance 12/31/2017	Additions	Transfers / Deletions	Balance 12/31/2018
Capital assets not being depreciated:				
Land	\$ 1,527,193	\$ -	\$ -	1,527,193
Easements	520,166	4	-	520,170
Construction in progress	2,698,446	200,041	(2,008,982)	889,505
Total capital assets not being depreciated	<u>4,745,805</u>	<u>200,045</u>	<u>(2,008,982)</u>	<u>2,936,868</u>
Capital assets being depreciated:				
Armstrong Twp.	1,139,054	134	2,684	1,141,872
Booster stations	1,889,321	-	-	1,889,321
Buildings	21,248,183	-	-	21,248,183
Capitalized interest	1,752,020	-	-	1,752,020
Collection & conveyance systems	17,698,139	-	-	17,698,139
Laboratory equipment	31,077	-	-	31,077
Land improvements	4,613,189	-	-	4,613,189
Office equipment	597,562	10,568	(6,267)	601,863
Pre-development and loan costs	18,339	-	-	18,339
Processing & other equipment	3,160,519	-	27,000	3,187,519
Vehicles	642,477	30,648	(24,475)	648,650
Water filtration plant and system	643,701	-	-	643,701
Water system	11,377,795	6,654	1,979,298	13,363,747
Total capital assets being depreciated	<u>64,811,376</u>	<u>48,004</u>	<u>1,978,240</u>	<u>66,837,620</u>
Less accumulated depreciation	<u>(18,980,664)</u>	<u>(1,868,465)</u>	<u>30,742</u>	<u>(20,818,387)</u>
Total capital assets, being depreciated, (net)	<u>45,830,712</u>	<u>(1,820,461)</u>	<u>2,008,982</u>	<u>46,019,233</u>
Business-type activities capital assets (net)	<u>\$ 50,576,517</u>	<u>\$ (1,620,416)</u>	<u>\$ -</u>	<u>\$ 48,956,101</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Williamsport Municipal Airport Authority

At December 31, 2018, property, equipment and accumulated depreciation consist of the following:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land & improvements	\$ 31,069,389	\$ 13,341,954	\$ 17,727,435
Buildings & improvements	20,510,108	3,235,151	17,274,957
Furniture, fixtures and equipment	3,401,123	2,845,245	555,878
Other assets	675,365	473,090	202,275
Construction in progress	9,745,608	-	9,745,608
	<u>\$ 65,401,593</u>	<u>\$ 19,895,440</u>	<u>\$ 45,506,153</u>

Depreciation expense for the year ended December 31, 2018, was \$1,405,241.

Property and equipment by category at December 31, 2018, are as follows:

	<u>Balance 12/31/2017</u>	<u>Additions</u>	<u>Transfers / Deletions</u>	<u>Balance 12/31/2018</u>
Land & improvements	\$ 29,974,655	\$ -	\$ 1,094,734	\$ 31,069,389
Buildings & improvements	6,618,414	-	13,891,694	20,510,108
Furniture, fixtures and equipment	3,392,933	8,190	-	3,401,123
Other assets	675,365	-	-	675,365
Construction in progress	12,174,050	12,744,090	(15,172,532)	9,745,608
	<u>\$ 52,835,417</u>	<u>\$ 12,752,280</u>	<u>\$ (186,104)</u>	<u>\$ 65,401,593</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

10. Interfund Receivables, Payables and Transfers

Interfund receivables and payables balances as of December 31, 2018, are as follows:

Due To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Major Funds:		
General Fund	\$ 2,981,920	\$ 4,929
Non-Major Funds:		
Domestic Relations IV-D	-	28,058
E.M.S.	-	39,572
Liquid Fuels	-	6,543
Community Development Block Grant	-	8,491
EDPS Flood Mitigation	-	2,870,962
EDPS Economic Development Projects	4,820	-
Misc Special Revenue	-	225
Debt Service Fund	-	32,889
Trust and Agency Funds	4,929	-
Total	<u>\$ 2,991,669</u>	<u>\$ 2,991,669</u>

Advances To / From Other Funds Fund	Advances From Other Funds	Advances To Other Funds
Major Funds:		
General Fund	\$ 11,500	\$ -
Non-Major Funds:		
Trust and Agency Funds	-	11,500
Total	<u>\$ 11,500</u>	<u>\$ 11,500</u>

Component Units To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Primary Government:		
General Fund	\$ 921,451	\$ -
Component Units:		
Soil Conservation	-	137,708
Recreation Authority	-	783,743
Total	<u>\$ 921,451</u>	<u>\$ 921,451</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursement of expenditures occur, (2) transactions are recorded in the accounting system and payment between funds are made.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Interfund Transfer & Other Financing Sources & Uses

Other Financing Sources / Uses Interfund Transfers Funds	Transfer In	Transfer Out
Major Funds:		
General Fund	\$ 1,967,854	\$ 2,615,566
Resource Management Services	-	1,967,854
Non-Major Funds:		
911 Emergency Phone Tariff	-	98,049
EDPS Flood Mitigation	47,581	-
EDPS Economic Development Fund	6,437	-
Farm Easement Program	25,000	-
Debt Service Funds	2,634,597	-
Total	<u>4,681,469</u>	<u>4,681,469</u>
Debt Proceeds	9,135,000	-
Bond Premium	21,949	-
Total	<u>\$ 13,838,418</u>	<u>\$ 4,681,469</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenue collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. The general fund provided subsidy to various special revenue funds which had a matching grant contribution. The general fund and the 911 fund both provided subsidy to the debt service fund to cover all of the County's debt service payments for 2018. Resource Management Services provided unrestricted revenue collected to the general fund in the form of a host fee.

11. Commitments

A. County Capital Leases

The County has entered into a lease agreement which is accounted for as a capital lease. The following is a schedule of changes in capital leases for the year ended December 31, 2018, as well as a schedule, by year, of the future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of December 31, 2018, as related to the County's governmental activities:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

	Balance January 1, 2018	Additions	Payments	Balance December 31, 2018
Capital lease	\$ 822,589	\$ -	\$ 274,196	\$ 548,393
Years ending December 31:				
2019			274,197	
2020			274,196	
Total minimum lease payments			548,393	
Current portion			274,197	
Long-term portion			\$ 274,196	

B. County Operating Leases

The County currently leases building space for three of its District Magistrates and its forensic and DUI centers.

All of these leases are classified as operating leases with expiration dates extending from 2018 through 2022.

The following is a schedule of future minimum payments for operating leases with initial or remaining terms in excess of one year as of December 31, 2018.

Year Ended December 31, 2018	
2019	\$ 96,218
2020	62,670
2021	48,285
2022	10,533
	<u>\$ 217,705</u>

C. Additional Agreements

The County has entered into the following additional agreements:

1. With Sungard for an accounting software update in the amount of \$61,230.
2. MCM Consulting for Phase I and II of the next generation radio system in the amount of \$440,439
3. With Motorola Solutions for purchase of a next generation radio system in the amount of \$4,175,848.

12. LEASES

The County of Lycoming currently receives lease income from ten cancelable and non-cancelable leases with varying cancellation clauses, expiration dates and monthly leases.

Future minimum rents receivable that have initial or remaining terms in excess of one year are:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Summary of County Leases

	County Office Buildings
2019	\$ 391,833
2020	67,479
2021	53,934
2022	35,080
2023	35,080
2024-2025	67,237
	\$ 650,644

The cost and carrying value of the leased facilities is \$6,805,453 and the depreciation expense is \$220,011.

13. Long-Term Liabilities

A. Bonds and Notes

The County issues general obligation bonds and notes to provide for the acquisition and construction of major facilities. General obligation bonds and notes are direct obligations and pledge the full faith and credit of the government.

1. 2010 General Obligation Bonds – Proceeds used to construct 3 telecommunication towers, to purchase auxiliary/ancillary system equipment for the towers, complete the Halls Station water program, complete the TRIP water and sewer project, to expand the Emergency Operation Center, complete a leachate force main at the county landfill, and complete a gas flare and piping project at the county landfill.
2. 2011 Guaranteed Revenue Bonds – Proceeds used to provide funds to refund, on a current basis, all of the Recreation Authority’s outstanding Guaranteed Revenue Bonds, Series of 2006 in the aggregate principal amount of \$4,260,000 and pay the costs of issuing the bonds.
3. 2012 General Obligation Bonds-
 Series A in the amount of \$12,420,000 was used to finance the cost of acquiring and constructing infrastructure improvements at the county landfill, such as, but not limited to, land acquisition, buildings and additional fields.
 Series B in the amount of \$4,995,000 was used to refund the 2006 General Obligation Bonds.
 Series C in the amount of \$8,095,000 was used to refund the 2007 General Obligation Bonds, Series A.
4. Pennsylvania Infrastructure Bank (PIB) Note – On February 21, 2012, the County entered into an agreement with the Commonwealth of Pennsylvania, Department of Transportation

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

for a PIB loan in the amount of \$3,500,000. The loan was used to assist in funding the Loyalsock Railroad Bridge replacement project. The County has passed-through \$3.5 million to the SEDA-COG Joint Rail Authority. The County has entered into an agreement with the SEDA-COG JRA where they are solely responsible for the principal and interest payments.

5. 2014 General Obligation Bonds – Proceeds of the bond were used to partially refund the 2007 General Obligation Bonds, Series B.
6. Huntington Bank Note – On November 15, 2014, the County entered into an agreement with Huntington Bank for a loan in the amount of \$2,191,700. The proceeds of the note were used to refund the 2009 General Obligation Bonds.
7. 2015 General Obligation Bonds, Federally Taxable Series – Proceeds of the bonds were used to refund the remaining 2007 General Obligation Bonds, Series B.
8. 2017 General Obligation Bonds – Proceeds of the bond will be used to fund certain capital projects related to the County's Resource Management Services facilities including but not limited to the construction of Field 12, and installation of a leachate pipe, force main, and tank.
9. 2018 General Obligation Bonds – Proceeds of the bond will be used to fund certain capital projects including but not limited to radio communications equipment, radio towers, buildings to house judicial proceedings and court administration together with expanded operations of the County coroner, voting machines, and any other capital projects deemed necessary by the County.
10. Recreation Authority Note #1 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.
11. Recreation Authority Note #2 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.
12. Recreation Authority Note #3 – Unsecured, non-interest bearing note payable to County of Lycoming, PA, unspecified maturity date.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

County of Lycoming Bonds & Notes

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/2018
Governmental activities				
2010 Bond Issue	5.099 - 6.599	2040	\$ 10,645,289	\$ 10,058,418
2012 Bond Issue-Series B	2.00 - 3.875	2036	4,995,000	4,030,000
2012 Bond Issue-Series C	1.25 - 3.25	2038	1,283,867	1,039,623
2014 Bond Issue	2.00 - 4.00	2038	6,830,000	5,775,000
2015 Bond Issue	2.140 - 4.375	2038	8,375,000	8,315,000
2018 Bond Issue	2.50-4.00	2033	9,135,000	9,135,000
Huntington Bank Note	2.05	2022	2,191,700	1,058,400
PIB Note	1.637	2022	3,500,000	1,464,750
			<u>\$ 46,955,856</u>	<u>\$ 40,876,191</u>
Business-type activities				
2010 Bond Issue	5.099 - 6.599	2040	\$ 2,979,711	\$ 2,796,582
2011 Bond Issue	2.40 - 3.60	2027	4,525,000	2,685,000
2012 Bond Issue-Series A	2.50 - 4.00	2042	12,420,000	10,760,000
2012 Bond Issue-Series C	1.25 - 3.25	2038	6,811,133	5,515,377
2017 Bond Issue	2.00 - 3.375	2038	9,485,000	9,485,000
Recreation Authority Note #1	0.00	Unspecified	130,000	130,000
Recreation Authority Note #2	0.00	Unspecified	1,019,322	1,019,322
Recreation Authority Note #3	0.00	Unspecified	236,786	236,786
			<u>\$ 37,606,952</u>	<u>\$ 32,628,067</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

B. Changes in Long Term Debt

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2018.

	Balance 12/31/2017 (as restated)	Additions/ Reallocations	Reductions/ Reallocations	Balance 12/31/2018	Due Within One Year
Governmental activities:					
Bonds & Notes payable:					
2010 Bond Issue	\$ 10,133,088	\$ -	\$ 74,670	\$ 10,058,418	\$ 85,120
2012 Bond Issue-Series B	4,200,000	-	170,000	4,030,000	170,000
2012 Bond Issue-Series C	1,080,066	-	40,443	1,039,623	40,443
2014 Bond Issue	5,990,000	-	215,000	5,775,000	215,000
2015 Bond Issue	8,365,000	-	50,000	8,315,000	300,000
2018 Bond Issue	-	9,135,000	-	9,135,000	585,000
Huntington Bank Note	1,310,000	-	251,600	1,058,400	253,700
PIB Note	1,832,856	-	368,106	1,464,750	373,626
Bond premium	-	21,949	-	21,949	-
Bond discount	(364,474)	-	(24,063)	(340,411)	-
Total bonds & notes payable	<u>32,546,536</u>	<u>9,156,949</u>	<u>1,145,756</u>	<u>40,557,729</u>	<u>2,022,889</u>
Capital lease	822,589	-	274,196	548,393	274,197
Compensated absences	803,652	2,579,303	2,587,173	795,782	543,044
Subtotal	<u>34,172,777</u>	<u>11,736,252</u>	<u>4,007,125</u>	<u>41,901,904</u>	<u>2,840,130</u>
Post employment benefits	70,775,819	3,292,408	-	74,068,227	-
Net pension liability	10,197,268	18,225,431	-	28,422,699	-
Total	<u>80,973,087</u>	<u>21,517,839</u>	<u>-</u>	<u>102,490,926</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 115,145,864</u>	<u>\$ 33,254,091</u>	<u>\$ 4,007,125</u>	<u>\$ 144,392,830</u>	<u>\$ 2,840,130</u>
	Balance 12/31/2017 (as restated)	Additions/ Reallocations	Reductions/ Reallocations	Balance 12/31/2018	Due Within One Year
Business-type activities:					
2010 Bond Issue	\$ 2,826,912	\$ -	\$ 30,330	\$ 2,796,582	\$ 34,879
2011 Bond Issue	2,945,000	-	260,000	2,685,000	265,000
2012 Bond Issue-Series A	11,055,000	-	295,000	10,760,000	300,000
2012 Bond Issue-Series C	5,729,934	-	214,557	5,515,377	214,557
2017 Bond Issue	9,485,000	-	-	9,485,000	365,000
Notes payable	1,386,108	-	-	1,386,108	-
Bond discount	(439,019)	-	(23,292)	(415,727)	-
Total bonds & notes payable	<u>32,988,935</u>	<u>-</u>	<u>776,595</u>	<u>32,212,340</u>	<u>1,179,436</u>
County vacation/ Holiday accrual	138,964	388,547	371,599	155,912	96,026
Subtotal	<u>33,127,899</u>	<u>388,547</u>	<u>1,148,194</u>	<u>32,368,252</u>	<u>1,275,462</u>
Post employment benefits	10,916,160	491,534	-	11,407,694	-
Net pension liability	1,492,825	2,397,685	-	3,890,510	-
Total	<u>12,408,985</u>	<u>2,889,219</u>	<u>-</u>	<u>15,298,204</u>	<u>-</u>
Long term post & field closure liabilities	59,050,598	1,009,633	30,583,711	29,476,520	-
Business-type activities long-term liabilities	<u>\$ 104,587,482</u>	<u>\$ 4,287,399</u>	<u>\$ 31,731,905</u>	<u>\$ 77,142,976</u>	<u>\$ 1,275,462</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Compensated absences, capital leases, post-employment benefits, and net pension liability are generally liquidated by the general fund for governmental activities and the enterprise funds for business activities.

C. Amortization of Bonds and Notes

The requirements to amortize the County bonds and notes outstanding as of December 31, 2018, including interest payments for the next five years and for five year periods thereafter are as follows:

Year Ending December 31,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2019	\$ 2,022,889	\$ 1,325,867	\$ 1,179,436	\$ 1,018,115
2020	1,955,599	1,391,779	1,203,643	992,657
2021	2,008,109	1,341,114	1,237,850	959,998
2022	1,982,047	1,293,585	1,268,574	925,622
2023	1,642,803	1,245,158	1,372,198	894,609
2024-2028	9,088,420	5,334,280	7,131,581	3,856,640
2029-2033	10,837,442	3,557,399	6,802,558	2,779,327
2034-2038	8,772,757	1,556,218	8,097,244	1,536,753
2039-2042	2,566,125	138,666	2,948,875	295,013
Unspecified maturities	-	-	1,386,108	-
Total	\$ 40,876,191	\$ 17,184,066	\$ 32,628,067	\$ 13,258,734

Governmental Activities

Years	2010 Bonds Principal	2012 Bonds Principal	2014 Bonds Principal	2015 Bonds Principal	2018 Bonds Principal	PIB Note	Huntington Bank Note
2019	85,120	210,443	215,000	300,000	585,000	373,626	253,700
2020	85,120	211,236	225,000	305,000	490,000	379,743	259,500
2021	85,120	222,029	225,000	310,000	510,000	385,960	270,000
2022	88,604	227,822	230,000	315,000	520,000	325,421	275,200
2023	308,395	229,408	240,000	330,000	535,000	-	-
2024-2028	1,716,313	1,282,107	1,285,000	1,815,000	2,990,000	-	-
2029-2033	2,095,443	1,506,999	1,520,000	2,210,000	3,505,000	-	-
2034-2038	3,028,178	1,179,579	1,835,000	2,730,000	-	-	-
2039-2042	2,566,125	-	-	-	-	-	-
Total	\$ 10,058,418	\$ 5,069,623	\$ 5,775,000	\$ 8,315,000	\$ 9,135,000	\$ 1,464,750	\$ 1,058,400

Governmental Activities

Years	2010 Bonds Interest	2012 Bonds Interest	2014 Bonds Interest	2015 Bonds Interest	2018 Bonds Interest	PIB Note Interest	Huntington Bank Interest
2019	404,700	166,721	194,140	323,018	194,547	21,044	21,697
2020	401,613	162,675	189,840	316,598	289,629	14,928	16,496
2021	398,525	158,024	185,340	309,308	270,029	8,711	11,177
2022	394,681	151,784	180,840	300,923	257,279	2,436	5,642
2023	390,675	145,324	175,550	291,930	241,679	-	-
2024-2028	1,751,507	616,508	776,300	1,284,821	905,144	-	-
2029-2033	1,360,988	384,444	544,480	883,315	384,172	-	-
2034-2038	863,177	99,253	225,600	368,188	-	-	-
2039-2042	138,666	-	-	-	-	-	-
Total	\$ 6,104,532	\$ 1,884,733	\$ 2,472,090	\$ 4,078,101	\$ 2,542,479	\$ 47,119	\$ 55,012

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Business-type activities

<u>Years</u>	<u>2010 Bonds Principal</u>	<u>2011 Bonds Principal</u>	<u>2012 Bonds Principal</u>	<u>2017 Bonds Principal</u>	<u>Notes Principal</u>
2019	34,879	265,000	514,557	365,000	-
2020	34,879	270,000	523,764	375,000	-
2021	34,879	280,000	537,971	385,000	-
2022	36,396	285,000	552,178	395,000	-
2023	101,606	295,000	570,592	405,000	-
2024-2028	568,688	1,290,000	3,097,893	2,175,000	-
2029-2033	694,557	-	3,628,001	2,480,000	-
2034-2038	856,823	-	4,335,421	2,905,000	-
2039-2042	433,875	-	2,515,000	-	-
Unspecified maturities	-	-	-	-	1,386,108
Total	<u>\$ 2,796,582</u>	<u>\$ 2,685,000</u>	<u>\$ 16,275,377</u>	<u>\$ 9,485,000</u>	<u>\$ 1,386,108</u>

Business-type activities

<u>Years</u>	<u>2010 Bonds Interest</u>	<u>2011 Bonds Interest</u>	<u>2012 Bonds Interest</u>	<u>2017 Bonds Interest</u>
2019	113,279	84,530	546,131	274,175
2020	112,415	78,170	535,197	266,875
2021	111,551	71,150	521,672	255,625
2022	110,475	63,310	507,762	244,075
2023	109,353	54,760	494,321	236,175
2024-2028	490,263	115,370	2,216,620	1,034,387
2029-2033	380,953	-	1,680,755	717,619
2034-2038	241,611	-	994,598	300,544
2039-2042	38,813	-	256,200	-
Total	<u>\$ 1,708,713</u>	<u>\$ 467,290</u>	<u>\$ 7,753,256</u>	<u>\$ 3,329,475</u>

D. Guaranty Agreement

In November 2011, the County guaranteed the 17 year, \$4.525 million 2011 Guaranteed Revenue Bond issuance of the Lycoming County Recreation Authority (Recreation Authority). The bonds mature annually through December 15, 2027, with semiannual interest payments. In the event that the Recreation Authority is unable to make a payment, the County is required to make that payment. As a result of the Recreation Authority's inability to pay the debt service payment, the County concluded during 2014, that it was more likely than not that it would be required to pay the remaining portion of the Recreation Authority's debt service payments based on this guaranty. Prior to 2014, the County made certain payments on this obligation on the Recreation Authority's behalf; however, at that time County management deemed such activity as temporary, as Recreation Authority management had turn-around plans in place that eventually failed to materialize. The County has paid \$1,557,529 in principal and \$660,864 in interest on the guaranty through December 31, 2018. The amount of the liability recognized is the best estimate of the discounted present value of the future outflows expected to be incurred as a result of the guaranty.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The liability recognized for non-exchange financial guarantees by the County at December 31, 2018, is as follows:

Beginning of Year	Increases	Decreases	End of Year
\$ 2,945,000	\$ -	\$ 260,000	\$ 2,685,000

During 2016, the Recreation Authority became a blended component unit of the County; The Recreation Authority continues to report this debt as well as a corresponding receivable from the County, pursuant to GASB Statement No. 70.

E. Legal debt limit

The County's legal debt margin at December 31, 2018, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is approximately \$164,156,801 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2018.

F. Component unit debt

Lycoming County Water & Sewer Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2018.

	Balance 12/31/2017	Additions	Reductions	Balance 12/31/2018	Due Within One Year
Notes and bonds:					
PennWorks	\$ 1,071,118	\$ -	\$ 105,457	\$ 965,661	\$ 107,406
Guaranteed Sewer Revenue Bonds					
Series A of 2014	5,815,004	-	990,000	4,825,004	1,015,000
Series B of 2014	4,110,004	-	10,000	4,100,004	15,000
Series of 2016	16,805,000	-	40,000	16,765,000	225,000
Guaranteed Water Revenue Note 2014	3,503,299	221,701	-	3,725,000	28,878
PennVest loan	19,745	-	19,745	-	-
Woodlands Bank loan	168,857	-	24,501	144,356	25,448
Subtotal	31,493,027	221,701	1,189,703	30,525,025	1,416,732
Due to Primary Government:					
2007-2010 Regional Water System Loan	784,320	-	31,373	752,947	31,373
2010 Strategic Planning Loan	83,333	-	3,333	80,000	3,333
2011 Loan	2,827,000	-	-	2,827,000	33,090
Total due to primary government	3,694,653	-	34,706	3,659,947	67,796
Total	35,187,680	221,701	1,224,409	34,184,972	1,484,528
Bond premiums, and discounts, net	121,073	-	13,850	107,223	-
Total	\$ 35,308,753	\$ 221,701	\$ 1,238,259	\$ 34,292,195	\$ 1,484,528

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

PennWorks Loan – Halls Station Water Loan – In 2007, the Authority entered into an agreement with the Pennsylvania Water Supply and Wastewater Infrastructure Program (“PennWorks”) with a maximum loan amount available of \$2,269,886. The proceeds of this note were used for the construction of a water system for the supply, treatment, storage or distribution of water. The loan is due in monthly payments of \$10,493 including principal and interest at 2.00% per annum through April 1, 2027, secured by a pledge of all Authority revenues and receipts generated from or by the water system project.

Guaranteed Water Revenue Note, Series of 2014 – In 2014, the Authority entered into a Guaranteed Water Revenue Note, Series of 2014 with Citizen’s and Northern Bank with a maximum principal balance of \$3,725,000 (\$3,725,000 and \$3,503,299 was drawn at December 31, 2018 and 2017, respectively), on a revolving line of credit basis through December 1, 2019, due in quarterly payments of accrued interest (beginning March 1, 2015) at a fixed rate of 1.98% per annum on the outstanding balance. Beginning December 1, 2019, no further draws shall be available, the interest rate becomes variable equivalent to 68% of Prime less 0.5%, not to exceed 11.0% per annum and principal and interest will be paid quarterly through December 1, 2044, (the maturity date), when the outstanding principal and accrued interest is to be paid in full. This note is secured by a pledge of the Authority’s water revenues (in a second lien priority position) and is further guaranteed by the County.

Guaranteed Sewer Revenue Bonds, Series A of 2014 – In 2014, the Authority issued its Guaranteed Sewer Revenue Bonds, Series A of 2014 in the face amount of \$9,325,000, bearing interest at rates ranging from 2.00% to 3.00% per annum, maturing on November 15, 2023, guaranteed by the County. The proceeds from the sale of the Bonds, together with other available funds, were/will be applied to (1) refund all of the Authority’s Guaranteed Sewer Revenue Bonds, Series of 2009 in the outstanding principal amount of \$8,890,000 plus accrued interest, to a redemption date of November 15, 2014; (2) undertake improvements to the Montoursville Regional Sewer System (“MRSS”) facilities; and (3) pay the costs of issuing the Bonds.

Guaranteed Sewer Revenue Bonds, Series B of 2014 – In 2014, the Authority issued its Guaranteed Sewer Revenue Bonds, Series B of 2014 in the face amount of \$4,140,000, bearing interest at rates ranging from 2.00% to 3.30% per annum, maturing on November 15, 2030, guaranteed by the County. The proceeds from the Bonds, together with other available funds, were applied to (1) finance the repayment to the County of certain contractual obligations owed to the County related to the acquisition and purchase of sewage treatment plant capacity, pursuant to the Second Amendment to Amended and Restated Capital Contribution Capacity Purchase Agreement dated July 12, 2012, between the Authority and the County; and (2) pay the costs of issuing the Bonds.

PennVEST Term Loan – On January 1, 2014, the Authority assumed a loan agreement with the Pennsylvania Infrastructure Investment Authority (“PennVEST”), following its merger with Limestone Township Municipal Water Authority (“Limestone”), with an original principal balance of \$581,650, due in monthly installments of \$3,327 including principal and interest at a rate of 2.90% per annum. The loan is secured by future revenues of Limestone’s water revenues and a lien position thereto. During 2018, this loan was repaid in full.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Woodlands Bank Term Loan – On January 1, 2014, the Authority assumed a loan agreement with Woodlands Bank, following its merger with Limestone, with an original principal balance of \$250,000, due in monthly installments of \$2,517 including principal and interest at a rate of 3.83% per annum through maturity in March 2024.

Guaranteed Sewer Revenue Bonds, Series of 2016 – In 2016, the Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2016, in the face amount of \$16,805,000, bearing interest at rates ranging from 1.00% to 4.00% per annum, maturing on November 15, 2041, guaranteed by the County. Of the \$16,805,000 face amount of the bonds, \$8,875,000 are term bonds due in various installments between 2032 and 2041. The proceeds from the Bonds, together with other available funds, were applied to (1) advance refund all of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2011 in the outstanding principal amount of \$14,370,000; (2) fund certain capital improvements of the Montoursville Regional Sewer System ("MRSS") facilities; (3) pay the costs of issuing and insuring the Bonds.

Due To Primary Government – During 2007 and 2009, the County and the Authority entered into various agreements, whereby certain funds were advanced to the Authority by the County in the aggregate amount of \$349,184. Also, in 2010, the County and the Authority entered into a "Muncy Montoursville Regional Water System and Implementation Activities" agreement, whereby the County loaned the Authority \$592,000 in order to advance the design of various future phases of the Authority's public water system. At the time these agreements were written, there were no stated interest rates or repayment terms. During 2012, the County and the Authority negotiated a new agreement that consolidated the 2007, 2009, and 2010 amounts into a single loan agreement in the amount of \$941,184, due in monthly installments of \$2,614, maturing in December 2042.

During 2010, the County loaned the Authority \$100,000 to continue development of the Authority's strategic plan to enable the Authority to provide additional services to municipalities throughout Lycoming County. There are no formal repayment terms on this agreement and the note bears no interest. During 2012, the County and the Authority renegotiated this loan to specify formal repayment terms. The Authority will make monthly payments of principal of \$278 with no interest through maturity in December 2042.

In 2011, the County of Lycoming and the Authority entered into a "LCWSA Regional Water System Design and Implementation Activities" agreement, whereby the County loaned the Authority \$2,034,000 in order to advance the design of a regional water system. During 2012, the County and the Authority negotiated to specify formal repayment terms on this borrowing. Such terms increased the maximum amount of the loan to \$2,868,186 and required semi-annual payments of principal and interest at rates ranging from 5.099% to 6.599%, maturing in 2043. The Authority has recorded \$989,968 as accrued interest on this loan as of December 31, 2018.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The annual requirement to amortize long-term debt at December 31, 2018, is as follows:

		Principal	Interest	Total
	2019	\$ 1,484,528	\$ 907,968	\$ 2,392,496
	2020	1,650,944	879,354	2,530,298
	2021	1,686,551	845,983	2,532,534
	2022	1,718,715	808,972	2,527,687
	2023	1,826,444	763,259	2,589,703
	2024-2028	9,594,034	2,990,534	12,584,568
	2029-2033	8,694,387	1,730,925	10,425,312
	2034-2038	5,038,773	639,792	5,678,565
	2039-2043	2,350,037	129,986	2,480,023
	2044	140,559	1,394	141,953
Total		\$ 34,184,972	\$ 9,698,167	\$ 43,883,139

Williamsport Municipal Airport Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2018

	Balance 12/31/2017	Additions	Reductions	Balance 12/31/2018	Due Within One Year
Notes payable	\$ 48,152	\$ -	\$ 12,657	\$ 35,495	\$ 14,022
Total	\$ 48,152	\$ -	\$ 12,657	\$ 35,495	\$ 14,022

The annual requirements to amortize long-term debt as of December 31, 2018, are as follows:

	Principal	Interest	Total
2019	14,022	473	14,495
2020	14,251	244	14,495
2021	7,222	34	7,256
	\$ 35,495	\$ 751	\$ 36,246

The balance of long-term debt as of December 31, 2018, consists of a 10-year loan agreement with the Commonwealth of Pennsylvania Department of Transportation to borrow \$133,700. The loan proceeds, administered through the Pennsylvania Infrastructure Bank (PIB), were used on the Hangar/Roof Repair Project to help finance the local share of the project. Under the terms of the agreement, the Authority shall pay fixed payments of \$1,208 per month for 120 months, with the interest accruing at the rate of 1.65% per annum, with payment of all unpaid principal due on May 11, 2021. Interest expense for 2018 was \$630.

14. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations have a total estimated capacity of 14,185,425 tons with the total estimated capacity used of 10,555,525 tons (74.4%) leaving as of December 31, 2018, an estimated remaining tonnage of 3,629,900 tons or an estimated 14 remaining years

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

per the consulting engineers' 2018 annual report for fields 1 through 12. In 2018, the County landfill employed a new engineering firm for its field and post closure report. An in depth review was done by landfill management and the new consulting engineers of all the required work and associated costs that go into field and post-closure. The result was a report with the best possible estimate of field and post-closure costs. The new report contained estimates much lower than what had been calculated previously. Since the resulting transaction was within the control of management, significant, and infrequent in occurrence it resulted in a special item for the County landfill to report as a change in accounting estimate in the amount of \$29,554,830. Since GASB 18 states that, the effect of any changes in the estimated total current cost of closure and post-closure care that occur before the landfill stops accepting solid waste should be reported in the period of change the special item was recorded in 2018.

A. Estimated Reclamation Cost for Landfill Field Closure

The estimated cost of reclamation in connection with landfill operations is accrued on the units-of-production method as the estimated landfill tonnage capacity is utilized. These reclamation costs are the capping expenses of fields 5 to 12, as fields 1 to 4 were capped in 2014, based on a two-foot native clay soil cover, topsoil and seeding as estimated by the consulting engineers.

State and Federal laws and regulations require that the County of Lycoming must place a final cover on fields 5 to 12 on or before site closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future field closure cost that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2018 engineers' report, the County will need an estimated \$20,407,335 to meet its field closure requirements. The estimated liability for landfill field closure as of December 31, 2018, is projected to be \$15,185,314 with the remaining balance of the liability estimated at \$5,222,021 to be recognized as field closure expenses between 2019 and the estimated site closure in 2032. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$1.44 per ton of waste processed at the site using the estimated remaining tonnage of 3,629,900 tons of waste products.

The County is funding the field closure liability by utilizing a combination of user fees and investment earnings. As of the end of the current fiscal year, the County has accumulated funding of \$30,039,586 (fair value) toward field closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

<u>Field Closure Cost</u>	12/31/2018	
	Accrued Liability	Liability Funded At Fair Value
Required Liability / Funding to December 2032	\$ 20,407,335	\$ 20,407,335
Accrued Liability 12/31/18	<u>15,185,314</u>	<u>15,185,314</u>
Cash and Investments at 12/31/18		
County Closure Cash	-	2,575,200
County Closure U.S. Government Securities	-	24,563,973
County Closure Long Term C/D	-	2,900,414
Total Current G/L Balances 12/31/18	<u>-</u>	<u>30,039,586</u>
Over/(Under) as of 12/31/2018		<u>\$ 14,854,273</u>
Over/(Under) as of December 2032	<u>\$ (5,222,021)</u>	<u>\$ 9,632,251</u>

B. Estimated Post-Closure Maintenance Costs for the County Landfill

The estimated post closure maintenance cost for the County landfill represents the capital and operating expenses for the existing and re-permitted facility under the current Pennsylvania Department of Environmental Protection (DEP) and the Environmental Protection Agency (EPA) regulations. Post closure costs as estimated by the consulting engineers would include final cover excavation, transport, placement and revegetation of the entire site. Maintenance cost for the landfill after closure will include cover repair, soil and erosion control, terracing, revegetation, geosynthetic placement, leachate treatment and breakout repair.

State and Federal laws and regulations require that the County of Lycoming must maintain and monitor the landfill site for a period of thirty years after closure. In addition to operating expenses related to the current activities of the landfill, an expense provision and a related liability are being recognized based on the future post closure costs that will be incurred near or after the date the landfill no longer accepts waste. Based on the 2018 engineers' report, the County will need an estimated \$19,205,756 to meet its future post closure requirements. The estimated liability for landfill post closure as of December 31, 2018, is projected to be \$14,291,206 with the excess balance of the liability estimated at \$4,914,550 to be recognized as post closure expenses between 2019 and the estimated site closure in 2032. The County uses the units of production method to record the annual liability and expense which is calculated at \$1.35 per ton of waste processed at the site using the estimated tonnage for fields 1 through 12 of 3,629,900 tons of waste products.

The County is funding the post closure liability by utilizing a combination of user fees and investment earnings. At the close of the current fiscal year, the County has accumulated \$34,301,223 (fair value) toward post closure. Any additional cost that may arise from inflation or changes in post closure requirements will be covered by increases in future landfill user fees, taxpayer subsidies or both.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

<u>Post Closure Cost</u>	12/31/2018	
	Accrued Liability	Liability Funded At Fair Value
Required Liability / Funding to December 2032	\$ 19,205,756	\$ 19,205,756
Accrued Liability 12/31/18	14,291,206	14,291,206
Cash and Investments at 12/31/18		
Cash	-	5,867,143
Long Term C/Ds	-	3,070,422
County Closure 1997 GIC	-	5,010,675
County Closure U.S. Government Securities	-	257,184
State Closure Cash		123,000
State Closure C/D s	-	14,551
State Closure U.S. Government Securities	-	19,958,249
Total Current G/L Balances 12/31/18	<u>-</u>	<u>34,301,223</u>
Over/(Under) as of 12/31/2018		<u>\$ 20,010,017</u>
Over/(Under) as of December 2032	<u>\$ (4,914,550)</u>	<u>\$ 15,095,467</u>

15. Joint Ventures

Lycoming-Clinton Mental Health and Intellectual Disabilities Joinder Board administers and coordinates mental health and intellectual disabilities programs to provide for treatment, care and vocational and social rehabilitation of the mentally ill and mentally retarded residents of Lycoming and Clinton Counties. Funding for the programs is provided largely by various Federal and State grants with the balance being made up through the County match and user charges. The governing body consists of the Board of Commissioners of Lycoming and Clinton Counties which allow each County 50% control.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Statement of Net Position as of 06/30/18

Assets:	
Cash and cash equivalents	\$ 7,629,998
Receivables (net of allowance)	7,180,771
Due from other governments	2,691,640
Loan receivable	3,562
Other assets	39,713
Capital assets (net of depreciation)	319,139
Total assets	17,864,823
Liabilities:	
Accounts payable	10,329,329
Accrued liabilities	1,365,981
Unearned revenues	4,108,998
Due to DHS	1,310,168
Line of credit	410,000
Long term liabilities	
Due within more than one year	433,513
Total liabilities	17,957,989
Net Assets	
Net investment in capital assets	319,139
Restricted	19,479
Unrestricted	(431,784)
Total net assets	\$ (93,166)

Financial statements for the MH/ID Joint Venture can be obtained at their administrative office Monday through Friday during normal working hours:

Administrative Office
 Lycoming-Clinton Joinder Board
 200 East Street
 Williamsport, Pa. 17701

16. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, error and omission, injuries to employees and natural disasters which have in the past been covered by a combination of private carriers and County self-insurance. In 1998, the County became a member PCoRP (Pennsylvania County Risk Pool) which was created in the mid-1980's by the County Commissioners Association of Pennsylvania. Lycoming County coverage under PCoRP consists of the following:

1. Property/Inland Marine/Auto Physical Damage
2. General Liability
3. Law Enforcement Liability
4. Auto Liability

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

5. Public Officials Errors/Omissions Liability
6. Crime Coverage
7. Boiler and Machinery
8. Flood and Earthquake

Under this coverage each member of PCoRP has its own maintenance deductible, and then PCoRP self-insures the first \$100,000 before the specific excess coverage is utilized. The purpose is to self-insure the usual and expected losses while implementing strong risk management controls to contain those losses.

Each year member counties make their payments to PCoRP in June. The two major components of the payment are the insurance cost relating to provisions of coverage through PCoRP, and a loss fund contribution. Loss fund monies stay with PCoRP and are invested and used to pay claims up to the self-insure retention (SIR) limit of the loss fund, which is currently \$100,000. Each member's share of the loss fund is determined based on their past year's claims history. Payments for amounts of claims above the \$100,000 layer are made by PCoRP reinsurers. Also, the entire loss fund for each policy is reinsured for \$1,000,000.

There have been no significant reductions in insurance coverage over the last several years, and settled claims have not exceeded the commercial coverage in those years. As of the latest PCoRP financial statements dated December 31, 2018, the County has had no additional assessments to the loss fund. In the event PCoRP's assets are not sufficient to meet its obligations to pay its member's claims, PCoRP, as a public entity risk pool, has the ability to retroactively assess its member's additional premiums to cover any short fall.

The County has purchased from another insurance company a Pollution and Remediation Legal Liability policy commencing December 1999 with a retroactive date of December 1998 with coverage of \$1,000,000 for each loss, remediation expense or legal defense expense for \$2,000,000 for all total loss, remediation expense, or legal defense expense with the self-insurance retention amounting to \$100,000 for each loss.

17. Retirement Benefits

A. Summary of Significant Accounting Policies

Basis of accounting. The financial statements of the Lycoming County Employees' Retirement System are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which they are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method used to value investments. All investments of the pension trust fund are reported by the custodian at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market value are reported at estimated fair value.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

B. Plan Description and Membership Information

Plan description. The Lycoming County Employees' Retirement System is a contributory, single employer defined benefit retirement plan that covers substantially all full-time employees of the County and part-time employees of the County who work 1,000 or more hours per year. The plan provides retirement, disability and death benefits to plan members and their beneficiaries pursuant to Act 96 of 1971 of the Commonwealth of Pennsylvania, the County Pension Law, and the plan's document, as amended. The plan may be amended by the County Retirement Board. The County does not issue a separately audited financial report for the plan.

Plan administration. Under the County Pension Law, the retirement plan is to be administered by a retirement board consisting of five members: the three County Commissioners, the County Controller, and the County Treasurer. Each member of the board is a trustee of the fund.

Plan membership. As of December 31, 2018, the plan year end, the retirement system membership consisted of the following:

Retirees and Beneficiaries Receiving Benefits	360
Terminated Members Entitled to Benefits but not yet receiving them	60
Active Plan Members	515
Total	935

Benefits provided. Monthly benefit payments under the retirement plan are determined for each individual according to the retirement option selected and the age and length of service at retirement. Under normal retirement (attaining the age of 60 or at age 55 with 20 years of service) the retirement benefit is equal to one of the following:

<u>Class</u>	<u>Percent</u>	<u>Effective Date</u>
1/100	1.000%	01/01/50
1/80	1.250%	01/01/68
1/70	1.429%	01/01/83

Monthly Pension

Class

1/100 - 1.000% of 1/12 of final average salary
multiplied by years of credited service on the 1/100th class

1/80 - 1.250% of 1/12 of final average salary
multiplied by years of credited service on the 1/80th class

1/70 - 1.429% of 1/12 of final average salary
multiplied by years of credited service on the 1/70th class

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Cost-of-living adjustments are provided at the discretion of the Lycoming County Retirement Board.

Contributions. Pursuant to Act 96 of 1971, as amended, contribution requirements of the plan members and the County may be amended by the General Assembly of the Commonwealth of Pennsylvania. Plan members depending on their date of employment with the County are required to contribute 6% to 8% of their annual covered salary and may elect to contribute up to an additional 10% of their salaries. Interest is credited to each member's account each year in an amount determined by the Lycoming County Retirement Board. Administrative costs of the plan are funded through an addition to the Plan's Annual Required Contribution. Investment expenses may be financed through investment earnings. The plan's funding policy provides for periodic employer contributions actuarially determined by an independent actuary. The actuarially determined contribution rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended December 31, 2018, the average active member contribution rate was 9.42% of covered pay, and the County's average contribution rate was 8.49% of annual payroll.

C. Rate of Return

For the year ended December 31, 2018, the annual money-weighted rate of return on pension plan investments, net of Pension Fund investment expense, was -3.88 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

D. Net Pension Liability

The County's net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018, and by rolling forward the liabilities from the January 1, 2018, actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end.

E. Changes in Net Pension Liability

The changes in the net pension liability of the County from December 31, 2017, to 2018 were as follows:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/2017	\$ 134,355,435	\$ 122,665,342	\$ 11,690,093
Changes for the year:			
Service cost	3,282,192	-	3,282,192
Interest	9,880,003	-	9,880,003
Differences between expected and actual experience	3,905,691	-	3,905,691
Changes in Actuarial Assumptions	3,144,817	-	3,144,817
Contributions - employer	-	2,051,118	(2,051,118)
Contributions - employee	-	2,273,998	(2,273,998)
Net investment income	-	(4,699,971)	4,699,971
Benefit payments, including contribution refunds	(7,090,475)	(7,090,475)	-
Administrative expense	-	(35,558)	35,558
Net changes	13,122,228	(7,500,888)	20,623,116
Balances at 12/31/2018	\$ 147,477,663	\$ 115,164,454	\$ 32,313,209

The schedule of changes in the County's net pension liability and related ratios, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information related to the funded status of the plan.

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2018, using the following actuarial methods and assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	5 years
Inflation	2.5%
Salary increases	4.0%
Investment rate of return	7.0%
Asset valuation method	5 – year smoothing
Mortality rates	RP-2014 table, projected using scale MP-2017

The long-term expected rate of return on pension plan investments was determined using a building-block method in which the best estimate ranges of expected future real rates of return (expected returns, net of 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. Target allocations and best estimates of arithmetic real rates of return for each major asset class is summarized in the following table provided by the plan's investment consultants, Dahab Associates:

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2018

Asset Class	Target Allocation	Long-Term Expected Rate of Return	Contribution to Rate of Return
Domestic Stocks			
Large Cap Value	20.00%	6.82%	1.36%
Large Cap Growth	20.00%	6.15%	1.23%
Mid Cap	7.50%	6.15%	0.46%
Small Cap	7.50%	6.77%	0.51%
International Equity	10.00%	6.24%	0.62%
Fixed Income	20.00%	2.90%	0.58%
Real Estate	10.00%	5.97%	0.60%
Private Equity	5.00%	8.76%	0.44%
Total	<u>100.00%</u>		<u>5.80%</u>
Inflation			<u>2.50%</u>
Long-Term Expected Rate of Return			<u>8.30%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.0%. The pension plan's fiduciary net position is projected to be available to make all projected future benefit payments of current active and inactive employees. 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. The employer's funding policy requires the full funding of the entry age normal cost plus plan expenses, as well as an amortization of the unfunded liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease in Discount Rate 6.00%	Current Discount Rate 7.00%	1% Increase in Discount Rate 8.00%
Total Pension Liability	\$ 166,865,516	\$ 147,477,663	\$ 131,438,639
Plan Fiduciary Net Position	<u>(115,164,454)</u>	<u>(115,164,454)</u>	<u>(115,164,454)</u>
Net Pension Liability	<u>\$ 51,701,062</u>	<u>\$ 32,313,209</u>	<u>\$ 16,274,185</u>

F. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

For the year ended December 31, 2018, the County recognized pension expense of \$4,822,476. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,369,956	\$ -
Net difference between projected and actual earnings on pension plan investments	4,442,920	-
Changes in actuarial assumptions	2,654,970	
Total	\$ 10,467,846	\$ -

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

Year ended December 31:	
2019	\$ 2,448,680
2020	1,342,461
2021	1,489,813
2022	3,693,130
2023	1,032,514
Thereafter	461,248

G. The Lycoming County Employees' Retirement Report

The Lycoming County Employees' Retirement Report on 2018 actuarial valuation including determination of County's annual required contribution for 2018 is prepared by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

18. Other Post-Employment Benefits (OPEB)

A. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit health care plan to retirees of the County who participate in the Lycoming County Employees' Retirement System on or after attaining age 60 or at age 55 with 20 years of creditable service with the County. The Plan is governed by Policy Number 503, Health Insurance Coverage for Retirees, as approved by the Lycoming County Commissioners. On January 16, 2014, the County Commissioners approved an amendment to County Policy Number 503, Health Insurance Coverage for Retirees ending Other Post-Employment Benefits for employees hired on 01/01/2014 and thereafter. The calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The actuarial calculations of the OPEB plan reflect a long-term perspective. The actuarially determined amounts for the OPEB plan are subject to continual revision as results are compared to past expectations and new estimates are made about the future. The Lycoming County Employees' Post-Retirement Benefits Plan Report is prepared annually by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

Membership of the Lycoming County Employees' Postretirement Benefits Plan consisted of the following as of December 31, 2018, the plan year end:

Retirees and Beneficiaries Receiving Benefits	278
Terminated Members Entitled to Benefits but not yet receiving them	33
Active Plan Members	316
Total	<u>627</u>

B. Funding Policy

The County pays the full cost of coverage for the healthcare benefits paid to qualified retirees per County Policy Number 503, Health Insurance Coverage for Retirees, which can be amended by the Board of County Commissioners. These benefits are expensed when incurred and are financed on a pay-as-you-go basis. For fiscal year 2018, the County incurred \$1,671,900 for post-employment benefits other than pension benefits.

Once a retiree becomes eligible for Medicare, the County changes the insurance coverage to a Medicare supplemental insurance. The County continues to pay the premium for the retirees.

C. Total OPEB Liability

The County's total OPEB liability of \$85,475,291 was measured as of December 31, 2018, and was determined by an actuarial valuation as of January 1, 2018, and by rolling forward the liabilities from the January 1, 2018 actuarial valuation through the measurement date. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end.

D. Changes in Total OPEB Liability

The changes in the total OPEB liability of the County from December 31, 2017, to 2018 were as follows:

	Total OPEB Liability (a)
Balances at 12/31/2017 (GASB No. 45)	<u>\$ 35,947,152</u>
Effect of adoption of GASB No.75	<u>45,744,827</u>
Balances at 01/01/2018	81,691,979
Changes for the year:	
Service cost	2,136,155
Interest	3,319,687
Benefit Payments	(1,671,900)
Net changes	<u>3,783,942</u>
Balances at 12/31/2018	<u>\$ 85,475,921</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

The schedule of changes in the County's total OPEB liability and related ratios, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information related to the funded status of the plan.

Actuarial assumptions and other inputs. The total OPEB liability as of December 31, 2018, was determined using the following economic assumptions, applied to all periods included in the measurement.

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	24 years
Inflation	2.5%
Salary increases	4.0%
Discount rate	4.0%
Investment rate of return	4.0%
Medical inflation	Based on the Gentzen model of long-run medical cost trends
Mortality rates	Based on the RP-2014 mortality tables for healthy males and females, projected using Scale MP-2017

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease in Discount Rate 3.00%	Current Discount Rate 4.00%	1% Increase in Discount Rate 5.00%
Total OPEB Liability	\$ 100,509,992	\$ 85,475,921	\$ 73,454,063

Sensitivity of the total OPEB liability to changes in the medical cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using medical cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current medical cost trend rates:

	1% Decrease in Medical Trend Rate	Current Medical Trend Rate	1% Increase in Medical Trend Rate
Total OPEB Liability	\$ 71,597,452	\$ 85,475,921	\$ 103,582,122

19. Litigation

There are several pending lawsuits in which the County is involved. While the ultimate outcome of these issues cannot be predicted, the County believes that potential liability of these issues not covered by separate arbitration, awards or insurance could not materially affect the financial statements of the County. It is the County Solicitor's opinion that the

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

aggregate amount of the potential claims resulting from pending or threatened litigation cannot presently be determined nor can a range of possible verdicts in the event of an unfavorable outcome be estimated.

20. Effect of Adoption of GASB Statement No. 75

The County adopted GASB Statement No. 75 for its calendar year ended December 31, 2018, which requires that the effects be applied to the earliest period presented. The changes within the County's December 31, 2017, net position are as follows:

	Governmental Activities	Business-type Activity (RMS)	Total
Net position - as previously reported at December 31, 2017	\$ 2,742,443	\$ 41,517,267	\$ 44,259,710
Other postemployment benefits recorded at December 31, 2017	31,179,096	4,768,056	35,947,152
Other postemployment benefits recorded at January 1, 2018	(70,775,818)	(10,916,161)	(81,691,979)
Effect of adoption of GASB No. 75	(39,596,722)	(6,148,105)	(45,744,827)
Restated net position at January 1, 2018	\$ (36,854,279)	\$ 35,369,162	\$ (1,485,117)

21. Pending Governmental Accounting Standards Board Pronouncements

In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement. GASB 83 is effective for the County's calendar year 2019 financial statements.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This Statement will enhance consistency and comparability of governmental financial statements by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhances the value provided by the information reported in financial statements for assessing government accountability and stewardship. GASB 84 is effective for the County's calendar year 2019 financial statements.

In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2018

assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and the lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. GASB 87 is effective for the County's calendar year 2020 financial statements.

In April 2018, the GASB issued Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. This Statement improves the information that is disclosed in notes to government financial statements related to debt. It also clarifies which liabilities governments should include when disclosing information related to debt. GASB 88 is effective for the County's calendar year 2019 financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This Statement enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and simplifies accounting for interest costs incurred before the end of a construction period. GASB 89 is effective for the County's calendar year 2020 financial statements.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. GASB 90 is effective for the County's calendar year 2019 financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. GASB 91 is effective for the County's calendar year 2021 financial statements.

County management is in the process of analyzing these pending changes in accounting principles and the impact they will have on the financial reporting process.

22. SUBSEQUENT EVENTS

There have been no significant subsequent events.

REQUIRED SUPPLEMENTARY INFORMATION

LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
Last Five Fiscal Years
(Dollar amounts in thousands)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability					
Service cost	\$ 3,282	\$ 3,100	\$ 2,974	\$ 2,817	\$ 2,546
Interest	9,880	9,009	8,718	8,314	7,916
Differences between expected and actual experience	3,905	(854)	946	354	-
Changes of assumptions	3,145	-	-	-	-
Benefit payments, including refunds of member contributions	<u>(7,090)</u>	<u>(6,708)</u>	<u>(6,884)</u>	<u>(6,064)</u>	<u>(4,741)</u>
Net change in total pension liability	<u>13,122</u>	<u>4,547</u>	<u>5,754</u>	<u>5,421</u>	<u>5,721</u>
Total pension liability - beginning	<u>134,355</u>	<u>129,808</u>	<u>124,054</u>	<u>118,633</u>	<u>112,912</u>
Total pension liability - ending (a)	<u>\$ 147,477</u>	<u>\$ 134,355</u>	<u>\$ 129,808</u>	<u>\$ 124,054</u>	<u>\$ 118,633</u>
Plan fiduciary net position					
Contributions - employer	\$ 2,051	\$ 1,818	\$ 2,308	\$ 2,140	\$ 2,147
Contributions - member	2,274	2,188	2,181	2,206	2,134
Net investment income	(4,700)	18,864	7,778	1,507	6,939
Benefit payments, including refunds of member contributions	(7,090)	(6,708)	(6,884)	(6,064)	(4,741)
Administrative expense	<u>(36)</u>	<u>(27)</u>	<u>(27)</u>	<u>(34)</u>	<u>(52)</u>
Net change in plan fiduciary net position	<u>(7,501)</u>	<u>16,135</u>	<u>5,356</u>	<u>(245)</u>	<u>6,427</u>
Plan fiduciary net position - beginning	<u>122,665</u>	<u>106,530</u>	<u>101,174</u>	<u>101,419</u>	<u>94,992</u>
Plan fiduciary net position - ending (b)	<u>\$ 115,164</u>	<u>\$ 122,665</u>	<u>\$ 106,530</u>	<u>\$ 101,174</u>	<u>\$ 101,419</u>
County's net pension liability - ending (a) - (b)	<u>\$ 32,313</u>	<u>\$ 11,690</u>	<u>\$ 23,278</u>	<u>\$ 22,880</u>	<u>\$ 17,214</u>
Plan fiduciary net position as a percentage of the total pension liability	78.09%	91.30%	82.07%	81.56%	85.49%
Covered payroll	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 22,481
County's net pension liability as a percentage of covered payroll	133.79%	50.28%	97.90%	101.77%	76.57%

Notes to Schedule: During 2014, the County adopted GASB Statement No. 67. Prior balances were not available.

**LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF COUNTY CONTRIBUTIONS**

Last Ten Fiscal Years
(Dollar amounts in thousands)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Actuarially determined employer contribution	\$ 2,051	\$ 2,360	\$ 2,305	\$ 2,140	\$ 2,147	\$ 2,270	\$ 1,479	\$ 974	\$ 520	\$ 555
Contributions in relation to the actuarially determined contribution	2,051	1,818	2,308	2,140	2,147	2,270	1,479	974	585	555
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ 542</u>	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65)</u>	<u>\$ -</u>
Covered payroll	\$ 24,152	\$ 23,252	\$ 23,778	\$ 22,483	\$ 22,481	\$ 21,986	\$ 21,138	\$ 21,367	\$ 19,735	\$ 20,698
Contributions as a percentage of covered payroll	8.49%	7.82%	9.71%	9.52%	9.55%	10.32%	7.00%	4.56%	2.96%	2.68%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of January, 1, 2018.

Methods and Assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	5 years
Asset valuation method	Gains and losses are recognized evenly over 5 years; however, the actuarial value of assets may not be less than 80% nor more than 120% of market value
Inflation	2.50%
Salary increases	4.00%
Investment rate of return	7.00%
Retirement age	Rates of retirement for members eligible for early or normal retirement are as follows:

Age	Rate of Retirement
55-59	7%
60-61	8%
62-64	15%
65	34%
66-70	23%
71-79	21%
80	100%

Mortality

RP-2014 table, projected using scale MP-2017

LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF INVESTMENT RETURNS
Last Five Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money weighted rate of return, net of investment expense	-3.88%	17.92%	7.80%	1.49%	7.40%

Notes to Schedule: During 2014, the County adopted GASB Statement No. 67. Prior rates were not available.

LYCOMING COUNTY EMPLOYEES' POST RETIREMENT BENEFITS PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
 Last Fiscal Year
 (Dollar amounts in thousands)

	<u>2018</u>
Total OPEB liability	
Service cost	\$ 2,136
Interest	3,320
Benefit payments, including permium subsidies	<u>(1,672)</u>
Net change OPEB liability	<u>3,784</u>
Total OPEB liability - beginning	<u>81,692</u>
Total OPEB liability - ending	<u><u>\$ 85,476</u></u>
Covered payroll	\$ 24,318
County's OPEB liability as a percentage of covered payroll	351.49%

Notes to Schedule: During 2018, the County adopted GASB Statement No. 75. Prior balances were not available.

The Lycoming County Employees' Retirement System and Post-Retirement Benefits Plan Reports are prepared annually by Municipal Finance Partners, Inc. and are available in the Lycoming County Controller's Office.

OTHER INFORMATION

**COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2018**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
ASSETS			
Cash & cash equivalents	\$ 8,250,480	\$ -	\$ 8,250,480
Receivables			
Accounts	1,903	-	1,903
Due from other funds	4,820	-	4,820
Due from other governments	3,481,842	-	3,481,842
Prepaid expense	-	32,889	32,889
Total assets	<u>\$ 11,739,045</u>	<u>\$ 32,889</u>	<u>\$ 11,771,934</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 387,316	\$ -	\$ 387,316
Payroll payable	825	-	825
Due to other funds	2,953,851	32,889	2,986,740
Unearned revenues	1,686,494	-	1,686,494
Total liabilities	<u>5,028,486</u>	<u>32,889</u>	<u>5,061,375</u>
Fund Balances (Deficits)			
Restricted for:			
Judicial	3,099,571	-	3,099,571
Public safety	1,001,271	-	1,001,271
Public works	1,464,748	-	1,464,748
Culture & recreation	916,309	-	916,309
Assigned for:			
Conservation & development	228,660	-	228,660
Total fund balances	<u>6,710,559</u>	<u>-</u>	<u>6,710,559</u>
Total liabilities and fund balances	<u>\$ 11,739,045</u>	<u>\$ 32,889</u>	<u>\$ 11,771,934</u>

COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES			
Intergovernmental revenues	\$ 14,283,609	\$ -	\$ 14,283,609
Charge for services	2,920,928	-	2,920,928
Investment earnings	64,464	-	64,464
Court cost & fines	22,426	-	22,426
Miscellaneous income	77,962	-	77,962
	<hr/>	<hr/>	<hr/>
Total revenues	17,369,389	-	17,369,389
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current			
Judicial	445,595	-	445,595
Public safety	3,715,264	-	3,715,264
Public works	6,704,797	-	6,704,797
Human services	3,857,264	-	3,857,264
Culture & recreation	40,000	-	40,000
Conservation & development	156,619	-	156,619
Debt service	-	2,634,597	2,634,597
Capital outlay	2,436,208	-	2,436,208
	<hr/>	<hr/>	<hr/>
Total expenditures	17,355,747	2,634,597	19,990,344
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over expenditures	13,642	(2,634,597)	(2,620,955)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfer in	79,018	2,634,597	2,713,615
Transfer out	(98,049)	-	(98,049)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(19,031)	2,634,597	2,615,566
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(5,389)	-	(5,389)
	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year	6,715,948	-	6,715,948
Fund balances at end of year	<u>\$ 6,710,559</u>	<u>\$ -</u>	<u>\$ 6,710,559</u>

GENERAL FUND

The General Fund is the primary operating fund of the County. It is used to account for all financial resources (except those accounted for in another fund).

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Taxes	\$ 39,580,373	\$ 38,284,971	\$ (1,295,402)
Licenses & permits	44,750	50,310	5,560
Intergovernmental	13,800,117	12,397,878	(1,402,239)
Charge for services	4,097,412	4,365,197	267,785
Sale of County products	30,000	63,323	33,323
Investment earnings	224,655	499,260	274,605
Cost & fines	874,800	1,040,216	165,416
Miscellaneous	3,624,486	3,577,085	(47,401)
Total revenues	<u>62,276,593</u>	<u>60,278,240</u>	<u>(1,998,353)</u>
EXPENDITURES			
General government			
Commissioners	651,572	618,551	33,021
Solicitors	117,000	99,911	17,089
Executive Plaza	277,062	235,627	41,435
Courthouse	721,470	723,495	(2,025)
Lysock Complex	207,438	184,781	22,657
Route 405 Property	21,775	12,053	9,722
Third Street Plaza	695,758	574,633	121,125
Pre-Release Building	145,470	106,424	39,046
Voters Registration	190,452	186,759	3,693
Conduct of Elections	194,434	188,471	5,963
Tax Assessment	270,914	265,680	5,234
Treasurer	229,541	229,330	211
Controller	246,845	239,608	7,237
Fiscal Services	585,840	570,277	15,563
Tax Collector	158,800	165,269	(6,469)
Central Collections	488,010	439,124	48,886
Inventory Outlay	(407,830)	(2,732)	(405,098)
Contingency fund	660,458	3,220	657,238
Planning Commission	925,918	872,581	53,337
County Zoning	114,829	111,741	3,088
G.I.S.	147,781	168,496	(20,715)
Management Information	1,756,591	1,641,162	115,429
Central Telephone	37,750	21,711	16,039
Mail Services	42,285	41,558	727
Printing	81,290	80,643	647
Record Retention	7,222	3,410	3,812
Human Resources	333,074	309,983	23,091
Gen. Gov Agency	-	291,961	(291,961)
Total general government	<u>8,901,749</u>	<u>8,383,727</u>	<u>518,022</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Judicial			
Register & Recorder	\$ 345,518	\$ 315,277	\$ 30,241
Sheriff	1,106,529	1,155,574	(49,045)
Coroner	269,789	267,563	2,226
Prothonotary	372,859	365,764	7,095
Domestic Relations	957,800	961,032	(3,232)
Public Defenders	692,093	674,906	17,187
District Attorney	1,411,144	1,344,412	66,732
Narcotics Enforcement Unit	309,774	399,070	(89,296)
Law Library	76,000	16,106	59,894
Courts	1,827,948	1,720,867	107,081
Constables	290,150	324,347	(34,197)
District Magistrate 29-1-01	168,383	152,328	16,055
District Magistrate 29-1-02	110,059	105,808	4,251
District Magistrate 29-3-04	160,416	162,399	(1,983)
District Magistrate 29-3-02	121,538	116,783	4,755
District Magistrate 29-3-03	122,482	116,164	6,318
District Magistrate 29-3-01	142,224	141,451	773
Inventory Outlay	7,035	94,563	(87,528)
Gen. Gov Agency	-	645,190	(645,190)
Outside Agencies			
Law Enforcement Assoc	25,000	-	25,000
Total judicial	<u>8,516,741</u>	<u>9,079,604</u>	<u>(562,863)</u>
Public safety			
Adult Probation	1,439,682	1,559,698	(120,016)
Re-Entry Center	700,000	725,630	(25,630)
Juvenile Probation	73,580	1,683,683	(1,610,103)
Juvenile Placements	2,738,285	2,379,314	358,971
County Prison	5,967,650	5,464,838	502,812
Pre-Release Center	2,233,565	2,142,190	91,375
D.U.I Center	166,270	132,752	33,518
Act 198	70,000	28,766	41,234
Central Processing Center	46,195	43,393	2,802
Communications	4,060	(380,778)	384,838
Emergency Management Agency	288,009	272,948	15,061
Emergency Medical Services	16,712	(6,974)	23,686
Haz-Mat	21,268	17,425	3,843
Inventory Outlay	(256,369)	54,733	(311,102)
Gen. Gov Agency	-	1,857,179	(1,857,179)
Outside Agencies	-	(19,600)	19,600
Lyc. Cnty. Fire Police	1,500	-	1,500
West Branch Firemen Assoc	10,000	-	10,000
Total public safety	<u>13,520,407</u>	<u>15,955,197</u>	<u>(2,434,790)</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Public works			
E.D.P.S. Flood Mitigation	\$ 75,000	\$ 79,104	\$ (4,104)
E.D.P.S. Economic Development	14,500	10,572	3,928
E.D.P.S. Environmental	19,506	13,301	6,205
Outside Agencies			
Airport	125,000	125,000	-
River Valley Transportation	100,000	100,000	-
Airport ATC Services	103,104	95,901	7,203
Total public works	<u>437,110</u>	<u>423,878</u>	<u>13,232</u>
Human services			
Children & Youth	10,220,829	8,827,694	1,393,135
Military Affairs	198,792	197,775	1,017
Outside Agencies			
Mental Health	168,750	121,764	46,986
Ready Rosie	19,600	19,600	-
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
C.A.P.P.A.	30,000	-	30,000
Total human services	<u>10,650,971</u>	<u>9,179,833</u>	<u>1,471,138</u>
Culture & recreation			
Outside Agencies			
Library	1,220,303	1,220,303	-
Firetree	30,000	-	30,000
Total culture & recreation	<u>1,250,303</u>	<u>1,220,303</u>	<u>30,000</u>
Conservation & development			
County Farm	139,344	57,260	82,084
Cooperative Extension	145,031	133,105	11,926
Soil Conservation	12,259	76,133	(63,874)
Inventory Outlay	10,089	5,921	4,168
Outside Agencies			
S.E.D.A.	23,535	23,222	313
Industrial Development	2,900	2,900	-
Visitors Bureau	1,152,000	1,368,158	(216,158)
Total conservation & development	<u>1,485,158</u>	<u>1,666,699</u>	<u>(181,541)</u>
Debt service			
Non government rev. & exp.	274,197	274,197	-
Total debt service	<u>274,197</u>	<u>274,197</u>	<u>-</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Miscellaneous expenditures			
Non government rev. & exp.	\$ (1,880,471)	\$ (541,376)	\$ (1,339,095)
Employee benefits			
Employee fringe	15,894,066	15,284,616	609,450
Reimb. fringe benefits	(4,119,429)	(4,977,419)	857,990
Insurance	322,281	242,407	79,874
Total miscellaneous expenditures	<u>10,216,447</u>	<u>10,008,228</u>	<u>208,219</u>
Capital outlay			
General Government	846,974	416,736	430,238
Judicial	250,333	274,179	(23,846)
Public Safety	2,144,925	400,743	1,744,182
Total capital outlay	<u>3,242,232</u>	<u>1,091,658</u>	<u>2,150,574</u>
Total expenditures	<u>58,495,315</u>	<u>57,283,324</u>	<u>1,211,991</u>
Excess (deficiency) revenues over expenditures	<u>3,781,278</u>	<u>2,994,916</u>	<u>(786,362)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	1,978,557	1,967,854	(10,703)
Transfer out	(2,712,296)	(2,615,566)	96,730
Proceeds from bond	-	9,135,000	9,135,000
Bond premium	-	21,949	21,949
Total other financing sources (uses)	<u>(733,739)</u>	<u>8,509,237</u>	<u>9,242,976</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>3,047,539</u>	<u>11,504,153</u>	<u>8,456,614</u>
Fund balance beginning of year	22,786,431	30,451,805	7,665,374
Fund balance at end of year	<u>\$ 25,833,970</u>	<u>\$ 41,955,958</u>	<u>\$ 16,121,988</u>

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for revenues derived from specific grants or other restricted revenue sources primarily restricted to expenditures for specific purposes (except those accounted for in Debt Service, Capital Project, Proprietary or Trust Funds). The County's Special Revenue Funds consist of:

Domestic Relations IV-D

Accounts for Department of Public Welfare incentive payments for child support enforcement

D.A. Investigative Fund

Accounts for funds received by the District Attorney through forfeitures and state grants to finance the District Attorney's drug task force

A.O.P.C. Grant Fund

Accounts for state grants received from the Administrative Office of Pennsylvania Courts

Register & Recorder Capital Improvement Fund

Accounts for funds received through user fees to finance capital improvements by the County and the Register & Recorder. Act 137 fees are to be used for housing and first time home buyers

Prothonotary Automation Fund

Accounts for funds used to support the automation of the Prothonotary's office

Emergency Medical Services

Accounts for funds received to finance emergency services and coordinate other emergency services for a multiple county area

Haz-Mat

Accounts for federal, state, and local grants as well as fees from local industries for dealing with hazardous materials

911 Emergency Phone Tariff

Accounts for funds received from users and the State to finance the operation and improvements of the County 911 telephone system including wireless phones

Emergency Management Agency

Accounts for funds received to support emergency planning and training for County emergencies

Liquid Fuels Fund

Accounts for funds received to finance the improvements of roads and bridges

Act 44 Bridge Fund

Accounts for funds received to finance the construction and improvements of County bridges

Act 89 Bridge Fund

Accounts for funds received to finance the construction and improvements of County bridges

\$5 Fee for Local Use Fund

Accounts for funds received to finance the construction and improvements of County bridges

Community Development Block Grants

Accounts for funds received to finance community development projects within the County

EDPS Flood Mitigation Projects

Accounts for funds from Federal and State grants used to finance various flood mitigation projects within the County

EDPS Economic Development Projects

Accounts for funds from Federal and State grants used to finance various economic and recreational projects within the County

Growing Greener Trust

Accounts for funds under the State Environmental Stewardship and Watershed Protection Act to be used for protecting and improving the environment

Farm Easement Program

Accounts for funds used to finance the purchase of farm easements throughout the County

Nutrient Trading Program

Accounts for funds used to promote conservation practices that reduce nutrient run-off

Miscellaneous Special Revenue Grants

Accounts for funds used to finance small miscellaneous special revenue projects

County Pass-Thru Grants

Accounts for Federal and State grants that the County has contracted with various outside agencies to administer the funds in accordance with the terms of the grant

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018**

	Domestic Relations IV-D	D.A. Investigative Fund	AOPC Grant Fund	Register & Recorder Capital Fund
ASSETS				
Cash and cash equivalents	\$ 2,801,267	\$ 29,560	\$ -	\$ 239,766
Receivables (net of allowance)				
Accounts receivable trade	1,903	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	2,878	-
Total assets	<u>\$ 2,803,170</u>	<u>\$ 29,560</u>	<u>\$ 2,878</u>	<u>\$ 239,766</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 2,653	\$ -
Payroll payable	-	-	-	-
Due to other funds	28,059	-	225	-
Unearned revenues	-	-	-	-
Total liabilities	<u>28,059</u>	<u>-</u>	<u>2,878</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	2,775,111	29,560	-	239,766
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>2,775,111</u>	<u>29,560</u>	<u>-</u>	<u>239,766</u>
Total liabilities and fund equity	<u>\$ 2,803,170</u>	<u>\$ 29,560</u>	<u>\$ 2,878</u>	<u>\$ 239,766</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018
(CONTINUED)**

	Prothonotary Automation Fund	Emergency Medical Services	Haz-Mat	911 Emergency Phone Tariff
ASSETS				
Cash and cash equivalents	\$ 74,094	\$ 73,905	\$ 225,628	\$ 719,693
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	19,247	10,942	-
Prepaid expenses	-	-	-	-
Total assets	<u>\$ 74,094</u>	<u>\$ 93,152</u>	<u>\$ 236,570</u>	<u>\$ 719,693</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 18,960	\$ 10,367	\$ -	\$ -
Payroll payable	-	-	825	-
Due to other funds	-	39,572	-	-
Unearned revenues	-	1,299	-	-
Total liabilities	<u>18,960</u>	<u>51,238</u>	<u>825</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	55,134	-	-	-
Public safety	-	41,914	235,745	719,693
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>55,134</u>	<u>41,914</u>	<u>235,745</u>	<u>719,693</u>
Total liabilities and fund equity	<u>\$ 74,094</u>	<u>\$ 93,152</u>	<u>\$ 236,570</u>	<u>\$ 719,693</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018
(CONTINUED)**

	Emergency Management Agency	Liquid Fuels Fund	Act 44 Bridge Fund	Act 89 Bridge Fund
ASSETS				
Cash and cash equivalents	\$ 3,919	\$ 637,636	\$ 131,537	\$ 147,419
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	71,835	-	-
Total assets	<u>\$ 3,919</u>	<u>\$ 709,471</u>	<u>\$ 131,537</u>	<u>\$ 147,419</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 75,616	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	-	6,543	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>-</u>	<u>82,159</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	3,919	-	-	-
Public works	-	627,312	131,537	147,419
Culture & recreation	-	-	-	-
Total fund equity	<u>3,919</u>	<u>627,312</u>	<u>131,537</u>	<u>147,419</u>
Total liabilities and fund equity	<u>\$ 3,919</u>	<u>\$ 709,471</u>	<u>\$ 131,537</u>	<u>\$ 147,419</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018
(CONTINUED)**

	<u>\$5 Fee for Local Use</u>	<u>Community Development Block Grants</u>	<u>EDPS Flood Mitigation Projects</u>	<u>EDPS Economic Development Projects</u>
ASSETS				
Cash and cash equivalents	\$ 558,480	\$ 27,370	\$ -	\$ 1,388,900
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	4,820
Due from other governments	-	96,738	2,871,237	316,377
Total assets	<u>\$ 558,480</u>	<u>\$ 124,108</u>	<u>\$ 2,871,237</u>	<u>\$ 1,710,097</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 95,191	\$ 276	\$ 49,669
Payroll payable	-	-	-	-
Due to other funds	-	8,491	2,870,961	-
Unearned revenues	-	20,426	-	1,660,428
Total liabilities	<u>-</u>	<u>124,108</u>	<u>2,871,237</u>	<u>1,710,097</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	558,480	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>558,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 558,480</u>	<u>\$ 124,108</u>	<u>\$ 2,871,237</u>	<u>\$ 1,710,097</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018
(CONTINUED)**

	Growing Greener Trust	Farm Easement Program	Nutrient Trading Program	Miscellaneous Special Revenue Grants
ASSETS				
Cash and cash equivalents	\$ 916,309	\$ 131,927	\$ 96,733	\$ 6,337
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 916,309</u>	<u>\$ 131,927</u>	<u>\$ 96,733</u>	<u>\$ 6,337</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,996
Payroll payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	4,341
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,337</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	916,309	-	-	-
Assigned for:				
Conservation & development	-	131,927	96,733	-
Total fund equity	<u>916,309</u>	<u>131,927</u>	<u>96,733</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 916,309</u>	<u>\$ 131,927</u>	<u>\$ 96,733</u>	<u>\$ 6,337</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2018
(CONTINUED)**

	Pass Thru Grants	Total
ASSETS		
Cash and cash equivalents	\$ 40,000	\$ 8,250,480
Receivables (net of allowance)		
Accounts receivable trade	-	1,903
Interest receivable	-	-
Due from other funds	-	4,820
Due from other governments	92,588	3,481,842
Prepaid expenses	-	-
Total assets	\$ 132,588	\$ 11,739,045
 LIABILITIES & FUND EQUITY		
Liabilities		
Accounts payable	\$ 132,588	\$ 387,316
Payroll payable	-	825
Due to other funds	-	2,953,851
Unearned revenues	-	1,686,494
Total liabilities	132,588	5,028,486
 Fund equity		
Fund balances		
Restricted for:		
Judicial	-	3,099,571
Public safety	-	1,001,271
Public works	-	1,464,748
Culture & recreation	-	916,309
Assigned for:		
Conservation & development	-	228,660
Total fund equity	-	6,710,559
 Total liabilities and fund equity	 \$ 132,588	 \$ 11,739,045

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Domestic Relation IV-D	D.A. Investigative Fund	AOPC Grant Fund	Register & Recorder Capital Fund
REVENUES				
Intergovernmental revenues	\$ 206,745	\$ 99,495	\$ 2,878	\$ -
Charge for services	-	-	-	166,470
Investment earnings	19,570	-	-	-
Court cost, fines & forfeits	-	22,426	-	-
Miscellaneous income	-	28,648	-	-
Total revenues	<u>226,315</u>	<u>150,569</u>	<u>2,878</u>	<u>166,470</u>
EXPENDITURES				
Current				
Judicial	133,200	178,253	2,878	91,990
Public safety	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>133,200</u>	<u>178,253</u>	<u>2,878</u>	<u>91,990</u>
Excess (deficiency) of revenues over expenditures	<u>93,115</u>	<u>(27,684)</u>	<u>-</u>	<u>74,480</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	93,115	(27,684)	-	74,480
Fund balance at beginning of year	2,681,996	57,244	-	165,286
Fund balance at end of year	<u>\$ 2,775,111</u>	<u>\$ 29,560</u>	<u>\$ -</u>	<u>\$ 239,766</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	Prothonotary Automation Fund	Emergency Medical Services	Haz-Mat	911 Emergency Phone Tariff
REVENUES				
Intergovernmental revenues	\$ -	\$ 301,087	\$ 28,838	\$ 74,646
Charge for services	32,512	-	71,125	2,643,892
Investment earnings	-	1,533	(35)	13,245
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>32,512</u>	<u>302,620</u>	<u>99,928</u>	<u>2,731,783</u>
EXPENDITURES				
Current				
Judicial	10,478	-	-	-
Public safety	-	306,723	73,490	3,320,253
Public works	-	-	-	-
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	18,960	-	-	-
Total expenditures	<u>29,438</u>	<u>306,723</u>	<u>73,490</u>	<u>3,320,253</u>
Excess (deficiency) of revenues over expenditures	<u>3,074</u>	<u>(4,103)</u>	<u>26,438</u>	<u>(588,470)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	(98,049)
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(98,049)</u>
Net change in fund balances	3,074	(4,103)	26,438	(686,519)
Fund balance at beginning of year	52,060	46,017	209,307	1,406,212
Fund balance at end of year	<u>\$ 55,134</u>	<u>\$ 41,914</u>	<u>\$ 235,745</u>	<u>\$ 719,693</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	Emergency Management Agency	Liquid Fuels Fund	Act 44 Bridge Fund	Act 89 Bridge Fund
REVENUES				
Intergovernmental revenues	\$ -	\$ 2,569,256	\$ 30,354	\$ 61,938
Charge for services	-	-	-	-
Investment earnings	-	4,428	807	852
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	6,655	20,000	-	-
Total revenues	<u>6,655</u>	<u>2,593,684</u>	<u>31,161</u>	<u>62,790</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	14,798	-	-	-
Public works	-	272,356	-	-
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	2,306,981	30,165	80,102
Total expenditures	<u>14,798</u>	<u>2,579,337</u>	<u>30,165</u>	<u>80,102</u>
Excess (deficiency) of revenues over expenditures	<u>(8,143)</u>	<u>14,347</u>	<u>996</u>	<u>(17,312)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(8,143)	14,347	996	(17,312)
Fund balance at beginning of year	12,062	612,965	130,541	164,731
Fund balance at end of year	<u>\$ 3,919</u>	<u>\$ 627,312</u>	<u>\$ 131,537</u>	<u>\$ 147,419</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	<u>\$5 Fee for Local Use</u>	<u>Community Development Block Grants</u>	<u>EDPS Flood Mitigation Projects</u>	<u>EDPS Economic Development Projects</u>
REVENUES				
Intergovernmental revenues	\$ 557,060	\$ 426,665	\$ 2,646,962	\$ 614,427
Charge for services	-	-	-	-
Investment earnings	1,420	-	-	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	(47,581)	-
Total revenues	<u>558,480</u>	<u>426,665</u>	<u>2,599,381</u>	<u>614,427</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	426,665	2,646,962	620,864
Human services	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>426,665</u>	<u>2,646,962</u>	<u>620,864</u>
Excess (deficiency) of revenues over expenditures	<u>558,480</u>	<u>-</u>	<u>(47,581)</u>	<u>(6,437)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	47,581	6,437
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>47,581</u>	<u>6,437</u>
Net change in fund balances	558,480	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ 558,480</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	Growing Greener Trust	Farm Easement Program	Nutrient Trading Program	Miscellaneous Special Revenue Grants
REVENUES				
Intergovernmental revenues	\$ -	\$ 15,385	\$ -	\$ 28,796
Charge for services	-	6,929	-	-
Investment earnings	6,507	-	-	16,137
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	70,240	-
Total revenues	<u>6,507</u>	<u>22,314</u>	<u>70,240</u>	<u>44,933</u>
EXPENDITURES				
Current				
Judicial	-	-	-	28,796
Public safety	-	-	-	-
Public works	-	-	-	16,137
Human service	-	-	-	-
Conservation & development	900	105,591	50,128	-
Capital outlay	-	-	-	-
Total expenditures	<u>900</u>	<u>105,591</u>	<u>50,128</u>	<u>44,933</u>
Excess (deficiency) of revenues over expenditures	<u>5,607</u>	<u>(83,277)</u>	<u>20,112</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	25,000	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,607	(58,277)	20,112	-
Fund balance at beginning of year	910,702	190,204	76,621	-
Fund balance at end of year	<u>\$ 916,309</u>	<u>\$ 131,927</u>	<u>\$ 96,733</u>	<u>\$ -</u>

(Continued)

**SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)**

	Pass Thru Grants	Total
REVENUES		
Intergovernmental revenues	\$ 6,619,077	\$ 14,283,609
Charge for services	-	2,920,928
Investment earnings	-	64,464
Court cost, fines & forfeits	-	22,426
Miscellaneous income	-	77,962
Total revenues	6,619,077	17,369,389
EXPENDITURES		
Current		
Judicial	-	445,595
Public safety	-	3,715,264
Public works	2,721,813	6,704,797
Human services	3,857,264	3,857,264
Culture & recreation	40,000	40,000
Conservation & development	-	156,619
Capital outlay	-	2,436,208
Total expenditures	6,619,077	17,355,747
Excess (deficiency) of revenues over expenditures	-	13,642
OTHER FINANCIAL SOURCES (USES)		
Transfer in	-	79,018
Transfer out	-	(98,049)
Total other financial sources (uses)	-	(19,031)
Net change in fund balances	-	(5,389)
Fund balance at beginning of year	-	6,715,948
Fund balance at end of year	\$ -	\$ 6,710,559

**COUNTY OF LYCOMING, PENNSYLVANIA
DOMESTIC RELATIONS IV-D
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 190,400	\$ 206,745	\$ 16,345
Investment earnings	8,000	19,570	11,570
Total revenues	<u>198,400</u>	<u>226,315</u>	<u>27,915</u>
EXPENDITURES			
Judicial	157,900	133,200	24,700
Total expenditures	<u>157,900</u>	<u>133,200</u>	<u>24,700</u>
Excess (deficiency) of revenues over expenditures	40,500	93,115	52,615
Fund balance at beginning of year	2,681,996	2,681,996	-
Fund balance at end of year	<u>\$ 2,722,496</u>	<u>\$ 2,775,111</u>	<u>\$ 52,615</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
D.A. INVESTIGATIVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 90,000	\$ 99,495	\$ 9,495
Court cost, fines & forfeits	56,000	22,426	(33,574)
Miscellaneous revenues	30,000	28,648	(1,352)
Total revenues	<u>176,000</u>	<u>150,569</u>	<u>(25,431)</u>
EXPENDITURES			
Judicial	176,000	178,253	(2,253)
Total expenditures	<u>176,000</u>	<u>178,253</u>	<u>(2,253)</u>
Excess (deficiency) of revenues over expenditures	-	(27,684)	(27,684)
Fund balance at beginning of year	57,244	57,244	-
Fund balance at end of year	<u>\$ 57,244</u>	<u>\$ 29,560</u>	<u>\$ (27,684)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
A.O.P.C. GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 2,878	\$ 2,878
Total revenues	<u>-</u>	<u>2,878</u>	<u>2,878</u>
EXPENDITURES			
Judicial	-	2,878	(2,878)
Total expenditures	<u>-</u>	<u>2,878</u>	<u>(2,878)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
REGISTER & RECORDER CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 154,000	\$ 166,470	\$ 12,470
Total revenues	<u>154,000</u>	<u>166,470</u>	<u>12,470</u>
EXPENDITURES			
Judicial			
Capital improvement fund			
Register & recorder	50,000	55,194	(5,194)
County	33,000	36,796	(3,796)
Total judicial	<u>83,000</u>	<u>91,990</u>	<u>(8,990)</u>
Public works			
Act 137 A.H.E.	71,000	-	71,000
Total public works	<u>71,000</u>	<u>-</u>	<u>71,000</u>
Total expenditures	<u>154,000</u>	<u>91,990</u>	<u>62,010</u>
Excess (deficiency) of revenues over expenditures	-	74,480	74,480
Fund balance at beginning of year	165,286	165,286	-
Fund balance at end of year	<u>\$ 165,286</u>	<u>\$ 239,766</u>	<u>\$ 74,480</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PROTHONOTARY AUTOMATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 18,600	\$ 32,512	\$ 13,912
Total revenues	<u>18,600</u>	<u>32,512</u>	<u>13,912</u>
EXPENDITURES			
Judicial	3,600	10,478	(6,878)
Capital outlay	15,000	18,960	(3,960)
Total expenditures	<u>18,600</u>	<u>29,438</u>	<u>(10,838)</u>
Excess (deficiency) of revenues over expenditures	-	3,074	3,074
Fund balance at beginning of year	52,060	52,060	-
Fund balance at end of year	<u>\$ 52,060</u>	<u>\$ 55,134</u>	<u>\$ 3,074</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MEDICAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 281,073	\$ 301,087	\$ 20,014
Investment earnings	500	1,533	1,033
Total revenues	<u>281,573</u>	<u>302,620</u>	<u>21,047</u>
EXPENDITURES			
Public safety	<u>283,873</u>	<u>306,723</u>	<u>(22,850)</u>
Total expenditures	<u>283,873</u>	<u>306,723</u>	<u>(22,850)</u>
Excess (deficiency) of revenues over expenditures	(2,300)	(4,103)	(1,803)
Fund balance at beginning of year	46,017	46,017	-
Fund balance at end of year	<u>\$ 43,717</u>	<u>\$ 41,914</u>	<u>\$ (1,803)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HAZ-MAT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 17,959	\$ 28,838	\$ 10,879
Charge for services	53,000	71,125	18,125
Investment earnings	-	(35)	(35)
Total revenues	<u>70,959</u>	<u>99,928</u>	<u>28,969</u>
EXPENDITURES			
Public safety	<u>46,909</u>	<u>73,490</u>	<u>(26,581)</u>
Total expenditures	<u>46,909</u>	<u>73,490</u>	<u>(26,581)</u>
Excess (deficiency) of revenues over expenditures	24,050	26,438	2,388
Fund balance at beginning of year	209,307	209,307	-
Fund balance at end of year	<u>\$ 233,357</u>	<u>\$ 235,745</u>	<u>\$ 2,388</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
911 EMERGENCY PHONE TARIFF
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 74,646	\$ 74,646
Charge for services	2,635,050	2,643,892	8,842
Investment earnings	3,300	13,245	9,945
Total revenues	<u>2,638,350</u>	<u>2,731,783</u>	<u>93,433</u>
EXPENDITURES			
Public safety	1,685,600	3,320,253	(1,634,653)
Total expenditures	<u>1,685,600</u>	<u>3,320,253</u>	<u>(1,634,653)</u>
Excess (deficiency) of revenues over expenditures	952,750	(588,470)	(1,541,220)
OTHER FINANCING SOURCES (USES)			
Transfer out	-	(98,049)	-
Total other financing sources (uses)	<u>-</u>	<u>(98,049)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	952,750	(686,519)	(1,639,269)
Fund balance at beginning of year	1,406,212	1,406,212	-
Fund balance (deficit) at end of year	<u>\$ 2,358,962</u>	<u>\$ 719,693</u>	<u>\$ (1,639,269)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY MANAGEMENT AGENCY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 5,876	\$ -	\$ (5,876)
Miscellaneous revenues	-	6,655	6,655
Total revenues	<u>5,876</u>	<u>6,655</u>	<u>779</u>
EXPENDITURES			
Public safety	<u>5,876</u>	<u>14,798</u>	<u>(8,922)</u>
Total expenditures	<u>5,876</u>	<u>14,798</u>	<u>(8,922)</u>
Excess (deficiency) of revenues over expenditures	-	(8,143)	(8,143)
Fund balance at beginning of year	<u>12,062</u>	<u>12,062</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,062</u>	<u>\$ 3,919</u>	<u>\$ (8,143)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
LIQUID FUELS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,897,250	\$ 2,569,256	\$ (327,994)
Investment earnings	800	4,428	3,628
Miscellaneous revenues	-	20,000	20,000
Total revenues	<u>2,898,050</u>	<u>2,593,684</u>	<u>(304,366)</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	290,000	123,821	166,179
Approved projects	150,000	148,535	1,465
Capital outlay	<u>2,555,000</u>	<u>2,306,981</u>	<u>248,019</u>
Total public works	<u>2,995,000</u>	<u>2,579,337</u>	<u>415,663</u>
Total expenditures	<u>2,995,000</u>	<u>2,579,337</u>	<u>415,663</u>
Excess (deficiency) of revenues over expenditures	(96,950)	14,347	111,297
Fund balance at beginning of year	612,965	612,965	-
Fund balance at end of year	<u>\$ 516,015</u>	<u>\$ 627,312</u>	<u>\$ 111,297</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 44 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 31,000	\$ 30,354	\$ (646)
Investment earnings	225	807	582
Total revenues	<u>31,225</u>	<u>31,161</u>	<u>(64)</u>
EXPENDITURES			
Public works			
Capital outlay	-	30,165	(30,165)
Total expenditures	<u>-</u>	<u>30,165</u>	<u>(30,165)</u>
Excess (deficiency) of revenues over expenditures	31,225	996	(30,229)
Fund balance at beginning of year	130,541	130,541	-
Fund balance at end of year	<u>\$ 161,766</u>	<u>\$ 131,537</u>	<u>\$ (30,229)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
ACT 89 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	Variance Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 53,000	\$ 61,938	\$ 8,938
Investment earnings	225	852	627
Total revenues	<u>53,225</u>	<u>62,790</u>	<u>9,565</u>
EXPENDITURES			
Public works			
Capital outlay	-	80,102	(80,102)
Total expenditures	<u>-</u>	<u>80,102</u>	<u>(80,102)</u>
Excess (deficiency) of revenues over expenditures	53,225	(17,312)	(70,537)
Fund balance at beginning of year	164,731	164,731	-
Fund balance at end of year	<u>\$ 217,956</u>	<u>\$ 147,419</u>	<u>\$ (70,537)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
\$5 FEE FOR LOCAL USE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 557,060	\$ 557,060
Investment earnings	-	1,420	1,420
Total revenues	<u>-</u>	<u>558,480</u>	<u>558,480</u>
EXPENDITURES			
Public works			
Approved projects	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	558,480	558,480
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 558,480</u>	<u>\$ 558,480</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
COMMUNITY DEVELOPMENT BLOCK GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,578,680	\$ 426,665	\$ (1,152,015)
Total revenues	<u>1,578,680</u>	<u>426,665</u>	<u>(1,152,015)</u>
EXPENDITURES			
Public works			
2014 grant	78,947	44,767	34,180
2015 grant	1,309,306	245,550	1,063,756
2016 grant	190,427	136,348	54,079
Total public works	<u>1,578,680</u>	<u>426,665</u>	<u>1,152,015</u>
Total expenditures	<u>1,578,680</u>	<u>426,665</u>	<u>1,152,015</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS FLOOD MITIGATION PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,000,000	\$ 2,646,962	\$ 1,646,962
Miscellaneous revenues	-	(47,581)	(47,581)
Total revenues	<u>1,000,000</u>	<u>2,599,381</u>	<u>1,599,381</u>
EXPENDITURES			
Public works			
Hazard mitigation buyouts	1,000,000	2,646,962	(1,646,962)
Total public works	<u>1,000,000</u>	<u>2,646,962</u>	<u>(1,646,962)</u>
Total expenditures	<u>1,000,000</u>	<u>2,646,962</u>	<u>(1,646,962)</u>
Excess (deficiency) of revenues over expenditures	-	(47,581)	(47,581)
OTHER FINANCING SOURCES (USES)			
Transfer in	-	47,581	47,581
Total other financing sources (uses)	<u>-</u>	<u>47,581</u>	<u>47,581</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ECONOMIC DEVELOPMENT PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,532,629	\$ 614,427	\$ (1,918,202)
Total revenues	<u>2,532,629</u>	<u>614,427</u>	<u>(1,918,202)</u>
EXPENDITURES			
Public works			
Economic development	2,510,754	620,864	1,889,890
Total public works	<u>2,510,754</u>	<u>620,864</u>	<u>1,889,890</u>
Culture & recreation	28,125	-	28,125
Total expenditures	<u>2,538,879</u>	<u>620,864</u>	<u>1,918,015</u>
Excess (deficiency) of revenues over expenditures	(6,250)	(6,437)	(187)
OTHER FINANCING SOURCES (USES)			
Transfer in	6,250	6,437	187
Total other financing sources (uses)	<u>6,250</u>	<u>6,437</u>	<u>187</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 GROWING GREENER TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ 3,000	\$ 6,507	\$ 3,507
Total revenues	<u>3,000</u>	<u>6,507</u>	<u>3,507</u>
EXPENDITURES			
Conservation & development	-	900	(900)
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>
Excess (deficiency) of revenues over expenditures	3,000	5,607	2,607
Fund balance at beginning of year	910,702	910,702	-
Fund balance at end of year	<u>\$ 913,702</u>	<u>\$ 916,309</u>	<u>\$ 2,607</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 FARM EASEMENT PROGRAM
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 10,000	\$ 15,385	\$ 5,385
Charge for services	5,000	6,929	1,929
Total revenues	<u>15,000</u>	<u>22,314</u>	<u>7,314</u>
EXPENDITURES			
Conservation & development	28,000	105,591	(77,591)
Total expenditures	<u>28,000</u>	<u>105,591</u>	<u>(77,591)</u>
Excess (deficiency) of revenues over expenditures	(13,000)	(83,277)	(70,277)
OTHER FINANCING SOURCES (USES)			
Transfer in	25,000	25,000	-
Total other financing sources (uses)	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	12,000	(58,277)	(70,277)
Fund balance at beginning of year	231,100	190,204	(40,896)
Fund balance at end of year	<u>\$ 243,100</u>	<u>\$ 131,927</u>	<u>\$ (111,173)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
NUTRIENT TRADING PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ 40,000	\$ 70,240	\$ 30,240
Total revenues	<u>40,000</u>	<u>70,240</u>	<u>30,240</u>
EXPENDITURES			
Conservation & development	31,000	50,128	(19,128)
Total expenditures	<u>31,000</u>	<u>50,128</u>	<u>(19,128)</u>
Excess (deficiency) of revenues over expenditures	9,000	20,112	11,112
Fund balance at beginning of year	76,621	76,621	-
Fund balance at end of year	<u>\$ 85,621</u>	<u>\$ 96,733</u>	<u>\$ 11,112</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 MISCELLANEOUS SPECIAL REVENUE GRANTS
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 5,150	\$ 28,796	\$ 23,646
Miscellaneous revenues	-	16,137	16,137
Total revenues	<u>5,150</u>	<u>44,933</u>	<u>39,783</u>
EXPENDITURES			
Judicial	5,150	28,796	(23,646)
Public works	-	16,137	(16,137)
Total expenditures	<u>5,150</u>	<u>44,933</u>	<u>(39,783)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PASS THRU GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,761,661	\$ 6,619,077	\$ 3,857,416
Total revenues	<u>2,761,661</u>	<u>6,619,077</u>	<u>3,857,416</u>
EXPENDITURES			
Human services	2,761,661	3,857,264	(1,095,603)
Public works	-	2,721,813	(2,721,813)
Culture & recreation	-	40,000	(40,000)
Total expenditures	<u>2,761,661</u>	<u>6,619,077</u>	<u>(3,857,416)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs to the County of Lycoming.

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Debt Service
EXPENDITURES	
Debt service	
Principal retirement	
PIB Note	\$ 368,105
Huntington Bank Note	251,600
2010 Bonds	74,670
2011 LCRA Bonds	260,000
2012 Bonds	210,443
2014 Bonds	215,000
2015 Bonds	50,000
Total principal	1,429,818
Interest expense	
PIB Note	26,565
Huntington Bank Note	26,855
2010 Bonds	368,399
2011 LCRA Bonds	89,988
2012 Bonds	170,627
2014 Bonds	198,426
2015 Bonds	323,919
Total interest	1,204,779
Total debt service	2,634,597
Total expenditures	2,634,597
Excess (deficiency) of revenues over expenditures	(2,634,597)
OTHER FINANCING SOURCES (USES)	
Transfer in	2,634,597
Total other financing sources (uses)	2,634,597
Net change in fund balance	-
Fund balance beginning of year	-
Fund balance end of year	\$ -

COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2018

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
Debt service			
Principal retirement			
PIB Note	\$ 367,608	\$ 368,105	\$ (497)
Huntington Bank Note	251,600	251,600	-
2010 Bonds	82,037	74,670	7,367
2011 LCRA Bonds	260,000	260,000	-
2012 Bonds	210,443	210,443	-
2014 Bonds	215,000	215,000	-
2015 Bonds	50,000	50,000	-
Total principal	<u>1,436,688</u>	<u>1,429,818</u>	<u>6,870</u>
Interest expense			
PIB Note	27,063	26,565	498
Huntington Bank Note	26,855	26,855	-
2010 Bonds	407,399	368,399	39,000
2011 LCRA Bonds	90,055	89,988	67
2012 Bonds	170,627	170,627	-
2014 Bonds	198,440	198,426	14
2015 Bonds	323,919	323,919	-
Total interest	<u>1,244,358</u>	<u>1,204,779</u>	<u>39,579</u>
Total expenditures	<u>2,681,046</u>	<u>2,634,597</u>	<u>46,449</u>
Excess (deficiency) of revenues over expenditures	<u>(2,681,046)</u>	<u>(2,634,597)</u>	<u>46,449</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	2,681,046	2,634,597	(46,449)
Total other financing sources (uses)	<u>2,681,046</u>	<u>2,634,597</u>	<u>(46,449)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUNDS

These funds are used to account for the operations that are financed and operated in a manner similar to a private business enterprise – where the intent of the governing body is that the cost of providing goods and services to the general public on a continuing basis would be financed or recovered primarily through user charges.

Resource Management Services: The County operates a landfill, which serves a five and one half county area. It's also the location of the County resource recovery facility.

**COUNTY OF LYCOMING, PENNSYLVANIA
RESOURCE MANAGEMENT SERVICES
SCHEDULE OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
OPERATING REVENUES			
Charge for services	\$ 11,976,174	\$ 10,763,166	\$ (1,213,008)
Sales	5,461,756	4,797,458	(664,298)
Miscellaneous revenues	181,545	88,012	(93,533)
Total revenues	<u>17,619,475</u>	<u>15,648,636</u>	<u>(1,970,839)</u>
OPERATING EXPENSES			
Public works			
Salaries & wages	3,302,528	3,241,510	61,018
Material and supplies	474,212	360,228	113,984
Operating expenses	6,637,602	4,990,523	1,647,079
Maintenance and repairs	1,232,428	1,576,545	(344,117)
Depreciation expense	3,975,472	3,931,628	43,844
Other post employment benefit expense	440,855	491,534	(50,679)
Fringe & indirect expense	2,820,981	2,878,067	(57,086)
Total operating expenses	<u>18,884,078</u>	<u>17,470,035</u>	<u>1,414,043</u>
Income (loss) from operations	<u>(1,264,603)</u>	<u>(1,821,399)</u>	<u>(556,796)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	1,428,203	1,345,106	(83,097)
Intergovernmental revenues	174,541	156,975	(17,566)
Net gain (loss) on sale of assets	-	(59,535)	(59,535)
Issuance costs	19,237	(27,423)	(46,660)
Interest expenses	666,753	(942,451)	(1,609,204)
Total non-operating revenues (expenses)	<u>2,288,734</u>	<u>472,672</u>	<u>(1,816,062)</u>
Income (loss) before transfers and special items	1,024,131	(1,348,727)	(2,372,858)
Transfer in (out)	1,978,557	(1,967,854)	(3,946,411)
Change in accounting estimate	-	29,554,830	29,554,830
Change in net position	3,002,688	26,238,249	23,235,561
NET POSITION, BEGINNING			
Total net position-beginning	39,000,000	39,045,325	45,325
Total net position-ending	<u>\$ 42,002,688</u>	<u>\$ 65,283,574</u>	<u>\$ 23,280,886</u>

Agency Funds

Agency funds are custodial in nature and do not involve measurement of results of operations. Agency funds are used to account for cash collected by elected row officers (Treasurer, Register and Recorder, Prothonotary, Sheriff and District Justice Courts) and other County offices that are subsequently disbursed to the County, other governments, or individuals for whom it was collected.

Delinquent Taxes

Accounts for the collection and disbursement of delinquent taxes collected by the County to the various schools, townships, and the County

Municipal Taxes

Accounts for the collection and disbursement of current taxes collected by the County to the various schools, townships, and the County

Welfare Burial Fund

Accounts for funds to bury indigent persons

Cost and Fines

Accounts for the collection and disbursement of cost and fines collected by the County to the various individuals, schools, townships, counties, and the state government

Lycoming County Health Care Plan

Accounts for the collection and disbursement of deductions from employees to cover various health care costs

Escheats Fund

Accounts for the collection and disbursement to the state for unclaimed funds

Public Relations Fund

Accounts for private funds used to enhance the image of the County

Domestic Relations Child Support

Accounts for the collection and distribution to the state for domestic relations payments

Juvenile Restitution Fund

Accounts for the collection and distribution of funds to provide support for juveniles and to reimburse individuals for damages

Adult Restitution Fund

Accounts for the collection and distribution of funds to provide support for adults and to reimburse individuals for damages

Register and Recorder Adoption Fund

Accounts for the collection and distribution of funds to support adoptions

County Row Offices

Accounts for the collection and disbursement of funds to individuals, townships, and the state

Prison and Pre-Release Commissary

Accounts for the collection and disbursement of inmate funds in association with the operation of the prison and pre-release commissaries

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2018

	Balance at January 1, 2018	Additions	Deductions	Balance at December 31, 2018
<u>Delinquent Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 984,912	\$ 10,364,270	\$ 10,323,765	\$ 1,025,417
Receivables				
Accounts receivable - NSF	29,258	28,139	29,258	28,139
Delinquent taxes	4,600,907	11,321,121	11,028,920	4,893,108
Total assets	<u>\$ 5,615,077</u>	<u>\$ 21,713,530</u>	<u>\$ 21,381,943</u>	<u>\$ 5,946,664</u>
<u>Liabilities:</u>				
Due to other governments	\$ 1,013,690	\$ 10,123,709	\$ 10,084,324	\$ 1,053,075
Escrow	4,601,387	11,535,444	11,243,242	4,893,589
Total liabilities	<u>\$ 5,615,077</u>	<u>\$ 21,659,153</u>	<u>\$ 21,327,566</u>	<u>\$ 5,946,664</u>
<u>Municipal Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 158,747	\$ 10,023,185	\$ 10,029,695	\$ 152,237
Accounts receivable	-	13,736,933	13,736,933	-
Total assets	<u>\$ 158,747</u>	<u>\$ 23,760,118</u>	<u>\$ 23,766,628</u>	<u>\$ 152,237</u>
<u>Liabilities:</u>				
Accounts payable	\$ 158,747	\$ 2,369,898	\$ 2,376,408	\$ 152,237
Due to other funds	-	7,653,288	7,653,288	-
Escrow	-	13,577,042	13,577,042	-
Total liabilities	<u>\$ 158,747</u>	<u>\$ 23,600,228</u>	<u>\$ 23,606,738</u>	<u>\$ 152,237</u>
<u>Welfare Burial Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 20,161	\$ -	\$ -	\$ 20,161
Total assets	<u>\$ 20,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,161</u>
<u>Liabilities:</u>				
Escrow fund	\$ 20,161	\$ -	\$ -	\$ 20,161
Total liabilities	<u>\$ 20,161</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,161</u>
<u>Cost & Fines</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 209,267	\$ 2,950,059	\$ 3,011,525	\$ 147,801
Accounts receivable	13,666,639	25,793,832	31,217,328	8,243,143
Total assets	<u>\$ 13,875,906</u>	<u>\$ 28,743,891</u>	<u>\$ 34,228,853</u>	<u>\$ 8,390,944</u>
<u>Liabilities:</u>				
Due to other funds	\$ -	\$ 10,055	\$ 10,055	\$ -
Escrow	13,875,906	6,944,255	12,429,217	8,390,944
Total liabilities	<u>\$ 13,875,906</u>	<u>\$ 6,954,310</u>	<u>\$ 12,439,272</u>	<u>\$ 8,390,944</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	Balance at January 1, 2018	Additions	Deductions	Balance at December 31, 2018
<u>Lyc. Cnty. Health Care Plan</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 62,698	\$ 1,230,380	\$ 1,129,320	\$ 163,758
Total assets	<u>\$ 62,698</u>	<u>\$ 1,230,380</u>	<u>\$ 1,129,320</u>	<u>\$ 163,758</u>
<u>Liabilities:</u>				
Account payable	\$ 51,802	\$ 1,077,518	\$ 1,129,320	\$ -
Escrow fund	4,896	1,274,269	1,121,407	157,758
Interfund loans	6,000	-	-	6,000
Total liabilities	<u>\$ 62,698</u>	<u>\$ 2,351,787</u>	<u>\$ 2,250,727</u>	<u>\$ 163,758</u>
<u>Escheats Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 57,941	\$ 61,235	\$ 11,360	\$ 107,816
Due from other funds	166	-	166	-
Total assets	<u>\$ 58,107</u>	<u>\$ 61,235</u>	<u>\$ 11,526</u>	<u>\$ 107,816</u>
<u>Liabilities:</u>				
Account payable	\$ -	\$ 11,312	\$ 11,312	\$ -
Escrow fund	58,107	105,839	56,130	107,816
Total liabilities	<u>\$ 58,107</u>	<u>\$ 117,151</u>	<u>\$ 67,442</u>	<u>\$ 107,816</u>
<u>Public Relations Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 6,055	\$ 4,928	\$ 4,679	\$ 6,304
Total assets	<u>\$ 6,055</u>	<u>\$ 4,928</u>	<u>\$ 4,679</u>	<u>\$ 6,304</u>
<u>Liabilities:</u>				
Account payable	\$ 95	\$ 4,675	\$ 4,559	\$ 211
Escrow fund	5,960	4,983	4,850	6,093
Total liabilities	<u>\$ 6,055</u>	<u>\$ 9,658</u>	<u>\$ 9,409</u>	<u>\$ 6,304</u>
<u>Domestic Relations Child Support</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 9,551	\$ 826,805	\$ 830,671	\$ 5,685
Total assets	<u>\$ 9,551</u>	<u>\$ 826,805</u>	<u>\$ 830,671</u>	<u>\$ 5,685</u>
<u>Liabilities:</u>				
Escrow fund	\$ 9,551	\$ 826,805	\$ 830,671	\$ 5,685
Total liabilities	<u>\$ 9,551</u>	<u>\$ 826,805</u>	<u>\$ 830,671</u>	<u>\$ 5,685</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	Balance at January 1, 2018	Additions	Deductions	Balance at December 31, 2018
<u>Juvenile Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 33,057	\$ 5,499	\$ 5,505	\$ 33,051
Total assets	<u>\$ 33,057</u>	<u>\$ 5,499</u>	<u>\$ 5,505</u>	<u>\$ 33,051</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ 8,602	\$ 5,506	\$ 3,096
Escrow fund	33,057	5,499	8,601	29,955
Total liabilities	<u>\$ 33,057</u>	<u>\$ 14,101</u>	<u>\$ 14,107</u>	<u>\$ 33,051</u>
<u>Adult Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 228,872	\$ 59,723	\$ 264	\$ 288,331
Total assets	<u>\$ 228,872</u>	<u>\$ 59,723</u>	<u>\$ 264</u>	<u>\$ 288,331</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ 264	\$ 264	\$ -
Escrow fund	228,872	59,723	264	288,331
Total liabilities	<u>\$ 228,872</u>	<u>\$ 59,723</u>	<u>\$ 264</u>	<u>\$ 288,331</u>
<u>Register & Recorder Adoption Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 45,025	\$ 450	\$ -	\$ 45,475
Due from other funds	-	-	-	-
Total assets	<u>\$ 45,025</u>	<u>\$ 450</u>	<u>\$ -</u>	<u>\$ 45,475</u>
<u>Liabilities:</u>				
Escrow fund	\$ 45,025	\$ 450	\$ -	\$ 45,475
Total liabilities	<u>\$ 45,025</u>	<u>\$ 450</u>	<u>\$ -</u>	<u>\$ 45,475</u>
<u>County Row Offices</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 689,071	\$ 16,178,736	\$ 16,169,460	\$ 698,347
Total assets	<u>\$ 689,071</u>	<u>\$ 16,178,736</u>	<u>\$ 16,169,460</u>	<u>\$ 698,347</u>
<u>Liabilities:</u>				
Due to other funds	\$ 166	\$ 1,425	\$ 1,591	\$ -
Due to other governments	300,288	12,156,784	12,130,139	326,933
Escrow	388,617	4,020,527	4,037,730	371,414
Total liabilities	<u>\$ 689,071</u>	<u>\$ 16,178,736</u>	<u>\$ 16,169,460</u>	<u>\$ 698,347</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

	Balance at January 1, 2018	Additions	Deductions	Balance at December 31, 2018
<u>Prison & Pre-Release Commissary</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 237,879	\$ 158,886	\$ 156,828	\$ 239,937
Due from other funds	3,897	48,449	47,417	4,929
Total assets	<u>\$ 241,776</u>	<u>\$ 207,335</u>	<u>\$ 204,245</u>	<u>\$ 244,866</u>
<u>Liabilities:</u>				
Accounts payable	\$ 70,817	\$ 49,043	\$ 43,999	\$ 75,861
Escrow fund	165,459	80,464	82,418	163,505
Interfund loan	5,500	-	-	5,500
Total liabilities	<u>\$ 241,776</u>	<u>\$ 129,507</u>	<u>\$ 126,417</u>	<u>\$ 244,866</u>
 <u>Total All Agency Funds</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 2,743,236	\$ 41,864,156	\$ 41,673,072	\$ 2,934,320
Receivables				
Due from other funds	4,063	48,449	47,583	4,929
Accounts receivable	29,258	13,765,072	13,766,191	28,139
Delinquent taxes (non county)	4,600,907	11,321,121	11,028,920	4,893,108
Cost & fines (non county)	13,666,639	25,793,832	31,217,328	8,243,143
Total assets	<u>\$ 21,044,103</u>	<u>\$ 92,792,630</u>	<u>\$ 97,733,094</u>	<u>\$ 16,103,639</u>
<u>Liabilities:</u>				
Accounts payable	\$ 281,461	\$ 3,521,048	\$ 3,571,104	\$ 231,405
Due to other funds	166	7,664,768	7,664,934	-
Due to other governments	1,313,978	22,280,493	22,214,463	1,380,008
Escrow funds	19,436,998	38,435,300	43,391,572	14,480,726
Interfund loans	11,500	-	-	11,500
Total liabilities	<u>\$ 21,044,103</u>	<u>\$ 71,901,609</u>	<u>\$ 76,842,073</u>	<u>\$ 16,103,639</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

	January 1, 2018	Additions / Transfers	Disposals / Transfers	December 31, 2018
General Government	\$ 29,292,965	\$ 427,411	\$ 240,201	\$ 29,480,175
Judicial	1,510,006	309,218	48,389	1,770,835
Public Safety	21,550,375	400,744	90,601	21,860,518
Public Works	11,863,485	2,553,277	136,029	14,280,733
Human Services	2,129,616	-	-	2,129,616
Culture & Recreation	4,785,051	-	-	4,785,051
Conservation & Dev.	2,949,130	-	-	2,949,130
	<u>\$ 74,080,628</u>	<u>\$ 3,690,650</u>	<u>\$ 515,220</u>	<u>\$ 77,256,058</u>

ENDING BALANCE IS COMPOSED OF

	Land	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
General Government	\$ 177,726	\$ 70,735	\$ 22,408,775	\$ 518,186	\$ 5,864,672	\$ 440,081	\$ 29,480,175
Judicial	-	234,693	210,709	-	1,325,433	-	1,770,835
Public Safety	266,811	615,689	8,540,037	-	12,424,851	13,130	21,860,518
Public Works	-	2,990,243	-	-	13,327	11,277,163	14,280,733
Human Services	-	-	2,124,041	-	5,575	-	2,129,616
Culture & Recreation	2,310,922	-	1,136,542	819,806	263,264	254,517	4,785,051
Conservation & Dev.	96,000	-	1,613,684	750,663	283,467	205,316	2,949,130
	<u>\$ 2,851,459</u>	<u>\$ 3,911,360</u>	<u>\$ 36,033,788</u>	<u>\$ 2,088,655</u>	<u>\$ 20,180,589</u>	<u>\$ 12,190,207</u>	<u>\$ 77,256,058</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
PROPRIETARY FUND TYPES (BUSINESS-TYPE ACTIVITIES)
FOR THE YEAR ENDED DECEMBER 31, 2018

	January 1, 2018	Additions / Transfers	Disposals / Transfers	December 31, 2018
Public Works	\$ 123,511,434	\$ 4,188,044	\$ 787,653	\$ 126,911,825
Culture & Recreation	2,153,566	-	-	2,153,566
	<u>\$ 125,665,000</u>	<u>\$ 4,188,044</u>	<u>\$ 787,653</u>	<u>\$ 129,065,391</u>

ENDING BALANCE IS COMPOSED OF

	Land	Intangibles	Construction in Progress	Buildings and Improvements	Improvement Other than Buildings	Machinery and Equipment	Infrastructure	Total
Public Works	\$ 2,472,753	\$ 2,081,316	\$ 14,215,817	\$ 18,057,967	\$ 53,276,797	\$ 34,914,468	\$ 1,892,707	\$ 126,911,825
Culture & Recreation	-	-	-	-	-	2,153,566	-	2,153,566
	<u>\$ 2,472,753</u>	<u>\$ 2,081,316</u>	<u>\$ 14,215,817</u>	<u>\$ 18,057,967</u>	<u>\$ 53,276,797</u>	<u>\$ 37,068,034</u>	<u>\$ 1,892,707</u>	<u>\$ 129,065,391</u>

STATISTICAL SECTION

The statistical section of the Consolidated Annual Financial Report presents information in the form of tables showing trends, contextual and detailed information to help the user evaluate the financial information presented in the preceding sections. There are five categories in the statistical section: Financial Trends, Revenue Capacity, Debt Capacity, Demographic and Economic Statistics, and Operating Indicators.

Financial Trends

Financial trends information is provided to help the reader realize and evaluate how the County's financial situation has changed over time. (Tables 1 – 4)

Revenue Capacity

Revenue capacity information is provided to assist the reader with understanding and evaluating the factors affecting the County's ability to produce its own revenues (mainly taxes). (Tables 5 – 9)

Debt Capacity

Debt capacity information is provided to assist the reader with understanding and evaluating the County's debt burden and the County's ability to issue other debt. (Tables 10 – 12)

Demographic and Economic Statistics

Demographic and economic statistics are provided to help the reader in understanding the County by giving socioeconomic trend and comparison information. (Tables 13 – 14)

Operating Indicators

Operating indicators are provided to provide the reader with contextual information for evaluating the County's financial statement information. (Tables 15 – 17)

COUNTY OF LYCOMING, PENNSYLVANIA
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
Table #1

Primary Government - Governmental Activities	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net investment in capital assets	\$ 18,482,948	\$ 9,023,986	\$ 10,380,450	\$ 7,731,186	\$ 6,992,711	\$ 3,924,877	\$ 4,156,925	\$ 3,974,580	\$ 3,889,424	\$ 5,605,814
Restricted	5,275,984	4,627,026	4,128,905	4,143,823	11,859,734	11,854,101	16,255,966	19,121,341	19,860,087	22,856,516
Unrestricted	29,252,432	38,211,494	33,823,834	31,271,310	17,379,988	8,327,628	(17,984,750)	(19,615,747)	(21,007,068)	(62,698,263)
Total net position	\$ 53,011,364	\$ 51,862,506	\$ 48,333,189	\$ 43,146,319	\$ 36,232,433	\$ 24,106,606	\$ 2,428,141	\$ 3,480,174	\$ 2,742,443	\$ (34,235,933)

Primary Government - Business Type Activities	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net investment in capital assets	\$ 29,678,668	\$ 28,327,055	\$ 38,232,153	\$ 38,103,503	\$ 34,594,653	\$ 35,447,624	\$ 32,765,201	\$ 26,253,989	\$ 24,666,052	\$ 22,682,192
Restricted	16,269,733	24,309,139	23,983,182	20,983,182	21,146,160	21,146,160	21,233,368	21,426,310	21,428,811	21,434,664
Unrestricted	19,142,537	11,511,149	1,449,510	2,540,414	220,199	(3,497,011)	(2,197,713)	(3,998,876)	(4,577,596)	17,391,108
Total net position	\$ 65,090,938	\$ 64,147,343	\$ 63,664,845	\$ 61,627,099	\$ 55,961,012	\$ 53,096,773	\$ 51,800,856	\$ 43,681,423	\$ 41,517,267	\$ 61,507,964

Total Primary Government	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net investment in capital assets	\$ 48,161,616	\$ 37,351,041	\$ 48,612,603	\$ 45,834,689	\$ 41,587,364	\$ 39,372,501	\$ 36,922,126	\$ 30,228,569	\$ 28,555,476	\$ 28,288,006
Restricted	21,545,717	28,936,165	28,112,087	25,127,005	33,005,894	33,000,261	37,489,334	40,547,651	41,288,898	44,291,180
Unrestricted	48,394,969	49,722,643	35,273,344	33,811,724	17,600,187	4,830,617	(20,182,463)	(23,614,623)	(25,584,664)	(45,307,155)
Total net position	\$ 118,102,302	\$ 116,009,849	\$ 111,998,034	\$ 104,773,418	\$ 92,193,445	\$ 77,203,379	\$ 54,228,997	\$ 47,161,597	\$ 44,259,710	\$ 27,272,031

Note: During 2018, the County adopted GASB Statement No. 75, as a result net position decreased by \$39,596,722 for governmental activities and \$6,148,105 for business type activities.
During 2016, the County added a blended component unit to business-type activities. Prior fund balances were not restated.
During 2015, the County adopted GASB Statement No. 68 as a result net position decreased by \$18,069,294.

COUNTY OF LYCOMING, PENNSYLVANIA
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Table #2

Expenses	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities:										
General government	\$ 10,525,125	\$ 10,865,973	\$ 11,840,228	\$ 14,592,375	\$ 13,802,847	\$ 12,434,475	\$ 13,342,690	\$ 12,859,993	\$ 11,503,434	\$ 13,079,665
Judicial	9,785,388	10,310,591	10,568,264	11,505,811	12,334,926	13,173,247	13,360,344	13,531,610	13,375,119	14,910,149
Public safety	18,762,923	19,261,214	20,410,325	22,408,635	22,932,896	24,403,625	25,906,364	23,930,293	23,463,148	27,118,773
Public works	3,420,647	3,479,963	2,778,025	3,959,163	5,760,527	8,083,405	4,013,153	5,136,244	4,824,678	7,923,444
Human services	22,150,709	19,634,287	17,240,235	22,070,679	12,771,967	13,434,011	12,072,663	13,318,322	12,357,747	13,193,214
Culture & recreation	5,930,528	1,489,466	1,325,339	1,372,692	1,383,038	5,223,251	1,352,014	1,238,343	1,247,246	1,364,345
Conservation & development	1,252,589	1,457,247	1,622,042	2,279,492	1,609,158	1,356,323	673,364	740,098	1,735,616	2,108,390
Interest on long-term debt	1,737,958	1,659,983	1,729,389	1,746,267	2,046,232	1,785,304	1,657,808	1,675,242	1,742,750	1,545,367
Total governmental activities expenses	73,565,867	68,158,724	67,513,847	79,935,114	72,641,591	79,893,641	72,378,400	72,430,145	70,249,738	81,243,347
Business-type activities:										
Public works	15,022,049	16,463,882	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071	15,912,583	17,663,058	18,439,909
Culture & recreation	-	-	-	-	-	-	-	1,832,598	1,673,532	1,475,924
Total business-type activities expenses	15,022,049	16,463,882	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071	17,745,181	19,336,590	19,915,833
Total primary government expenses	\$ 88,587,916	\$ 84,622,606	\$ 84,595,516	\$ 98,049,151	\$ 89,791,705	\$ 97,064,989	\$ 89,016,471	\$ 90,175,326	\$ 89,586,328	\$ 101,159,180
Program Revenues										
Governmental activities:										
Charge for services										
General government	\$ 3,390,765	\$ 3,490,385	\$ 3,948,710	\$ 7,171,714	\$ 3,265,973	\$ 3,469,706	\$ 3,299,841	\$ 3,550,589	\$ 2,868,847	\$ 4,766,179
Judicial	2,532,726	2,721,862	2,629,715	2,681,318	2,782,585	2,545,473	2,599,340	2,969,047	2,732,663	2,794,611
Public safety	2,793,836	3,424,581	3,398,243	1,042,120	3,528,899	3,619,181	3,708,393	4,755,278	4,316,310	4,496,109
Public works	33,556	137,880	89,011	335,739	179,846	78,256	14,786	168,423	47,587	70,584
Human services	20	-	10	9	115	810	2,563	9,632	849	4,168
Culture & recreation	-	-	-	-	123	448	887	879	36,472	21,714
Conservation & development	201,110	73,729	160,558	193,073	165,112	121,052	87,601	246,945	65,391	121,295
Interest on long term debt	-	-	-	7	-	-	-	-	-	-
Operating grants & contributions	32,436,673	26,280,114	22,335,269	32,579,829	23,852,911	27,265,770	23,150,969	23,063,650	22,690,214	27,836,491
Capital grants & contributions	659,181	1,335,086	1,293,672	48,280	250,000	395,112	156,391	294,241	183,127	2,194,698
Total governmental activities program revenues	42,047,867	37,463,637	33,855,188	44,052,089	34,025,564	37,495,808	33,020,771	35,058,684	32,941,460	42,305,849

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Table #2
(Continued)

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Business-type activities:										
Charge for services	\$ 14,038,858	\$ 15,150,510	\$ 16,183,636	\$ 15,492,798	\$ 15,847,513	\$ 14,636,180	\$ 15,620,142	\$ 15,973,216	\$ 17,241,241	\$ 16,869,737
Operating grants & contributions	130,680	624,804	431,142	213,404	187,569	147,740	297,719	378,442	521,945	246,963
Total business-type activities program revenues	14,169,538	15,775,314	16,614,778	15,706,202	16,035,082	14,783,920	15,917,861	16,351,658	17,763,186	17,116,700
Total primary government program revenues	\$ 56,217,405	\$ 53,238,951	\$ 50,469,966	\$ 59,758,291	\$ 50,060,646	\$ 52,279,728	\$ 48,938,632	\$ 51,410,342	\$ 50,704,646	\$ 59,422,549
Net (expense)/revenue										
Governmental activities	\$ (31,518,000)	\$ (30,695,087)	\$ (33,658,659)	\$ (35,883,025)	\$ (38,616,027)	\$ (42,397,833)	\$ (39,357,629)	\$ (37,371,461)	\$ (37,308,278)	\$ (38,937,498)
Business-type activities	(852,511)	(688,568)	(466,891)	(2,407,835)	(1,115,032)	(2,387,428)	(720,210)	(1,393,523)	(1,573,404)	(2,799,133)
Total primary government net expense	\$ (32,370,511)	\$ (31,383,655)	\$ (34,125,550)	\$ (38,290,860)	\$ (39,731,059)	\$ (44,785,261)	\$ (40,077,839)	\$ (38,764,984)	\$ (38,881,682)	\$ (41,736,631)
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Property taxes	\$ 26,325,959	\$ 26,559,939	\$ 27,188,124	\$ 27,235,490	\$ 27,295,551	\$ 27,417,561	\$ 33,071,183	\$ 33,333,963	\$ 33,800,012	\$ 38,523,755
Unrestricted investment earnings	735,524	395,286	-	425,448	396,499	375,489	274,830	274,542	245,918	487,013
Grants, contributions and other revenues not restricted to specific programs.	435,135	436,036	410,000	408,069	414,521	419,280	414,844	420,744	574,417	577,222
Transfers	2,081,856	2,154,967	2,531,218	2,627,148	4,174,773	2,059,676	1,987,601	4,394,245	1,950,200	1,967,854
Total governmental activities	29,578,474	29,546,228	30,129,342	30,696,155	32,281,344	30,272,006	35,748,458	38,423,494	36,570,547	41,555,844
Business-type activities:										
Unrestricted investment earnings	2,173,636	1,899,940	2,515,611	2,997,237	(55,888)	1,582,865	1,411,894	682,442	1,359,448	1,350,959
Transfers	(2,081,856)	(2,154,967)	(2,531,218)	(2,627,148)	(4,174,773)	(2,059,676)	(1,987,601)	(4,394,245)	(1,950,200)	(1,967,854)
Special items	-	-	-	-	-	-	-	-	-	29,554,830
Total business-type activities	91,780	(255,027)	(15,607)	370,089	(4,230,661)	(476,811)	(575,707)	(3,711,803)	(590,752)	28,937,935
Total primary government	\$ 29,670,254	\$ 29,291,201	\$ 30,113,735	\$ 31,066,244	\$ 28,050,683	\$ 29,795,195	\$ 35,172,751	\$ 34,711,691	\$ 35,979,795	\$ 70,493,779
Change in Net Position										
Governmental activities	\$ (1,939,526)	\$ (1,148,859)	\$ (3,529,317)	\$ (5,186,870)	\$ (6,334,683)	\$ (12,125,827)	\$ (3,609,171)	\$ 1,052,033	\$ (737,731)	\$ 2,618,346
Business-type activities	(760,731)	(943,595)	(482,498)	(2,037,746)	(5,345,693)	(2,864,239)	(1,295,917)	(5,105,326)	(2,164,156)	26,138,802
Total primary government	\$ (2,700,257)	\$ (2,092,454)	\$ (4,011,815)	\$ (7,224,616)	\$ (11,680,376)	\$ (14,990,066)	\$ (4,905,088)	\$ (4,053,293)	\$ (2,901,887)	\$ 28,757,148

Note: During 2016, the County added a blended component unit to business-type activities. Prior fund balances were not restated.

COUNTY OF LYCOMING, PENNSYLVANIA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Table #3

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General fund										
Reserved	\$ 8,011,808	\$ 8,603,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, undesignated	29,873,367	40,626,179	-	-	-	-	-	-	-	-
Non-Spendable	-	-	12,041,166	13,300,650	13,910,210	8,984,969	7,888,168	7,440,465	5,499,296	5,792,021
Restricted	-	-	9,270,378	6,258,351	1,323,426	1,003,915	977,040	538,088	24,372	9,031,450
Assigned	-	-	6,243,182	9,476,751	8,889,127	609,487	889,327	1,612,973	1,039,964	623,032
Unassigned	-	-	20,240,097	17,103,683	15,858,934	23,982,408	21,901,736	20,988,748	23,888,173	26,509,455
Total general fund	<u>\$ 37,885,175</u>	<u>\$ 49,229,300</u>	<u>\$ 47,794,823</u>	<u>\$ 46,139,435</u>	<u>\$ 39,981,697</u>	<u>\$ 34,580,779</u>	<u>\$ 31,656,271</u>	<u>\$ 30,580,274</u>	<u>\$ 30,451,805</u>	<u>\$ 41,955,958</u>
All other governmental funds										
Reserved										
Special revenue funds	\$ 738,142	\$ 424,981	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, designated										
Special revenue funds	3,909,812	3,856,604	-	-	-	-	-	-	-	-
Unreserved, undesignated	37,090	37,090	-	-	-	-	-	-	-	-
Restricted										
Special revenue funds	-	-	4,197,487	8,231,494	11,738,806	14,042,080	15,952,207	18,881,210	19,639,036	22,682,992
Assigned										
Special revenue funds	-	-	13,684	13,684	288,480	314,575	337,558	284,144	266,825	228,660
Total other governmental funds	<u>\$ 4,685,044</u>	<u>\$ 4,318,675</u>	<u>\$ 4,211,171</u>	<u>\$ 8,245,178</u>	<u>\$ 12,027,286</u>	<u>\$ 14,356,655</u>	<u>\$ 16,289,765</u>	<u>\$ 19,165,354</u>	<u>\$ 19,905,861</u>	<u>\$ 22,911,652</u>

Note: During 2011, the County adopted GASB Statement No. 54. Prior fund balances were not restated.

COUNTY OF LYCOMING, PENNSYLVANIA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Table #4

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Taxes	\$ 26,202,134	\$ 26,520,552	\$ 27,384,947	\$ 27,270,594	\$ 27,302,944	\$ 27,545,342	\$ 32,920,360	\$ 33,016,004	\$ 33,790,184	\$ 38,284,971
Licenses & permits	46,590	42,330	46,817	43,402	46,350	45,854	45,112	43,465	46,025	50,310
Intergovernmental revenues	33,484,400	28,008,905	23,992,182	32,992,778	24,471,083	28,034,308	23,677,094	23,737,317	23,401,732	30,558,100
Charge for services	5,276,030	5,972,053	6,114,661	6,263,551	6,340,973	6,188,156	6,256,990	6,832,843	6,897,060	7,286,125
Court cost & fines	1,740,563	1,376,936	1,014,444	1,328,268	1,902,866	1,946,702	1,874,572	1,871,526	1,527,153	1,062,642
Investment earnings	784,844	410,957	472,745	466,875	413,912	388,435	301,601	320,826	329,757	703,398
Sale of assets	79,192	109,483	113,359	124,401	110,889	291,430	84,966	78,988	76,505	63,323
Miscellaneous	2,352,380	2,317,254	2,502,834	3,702,409	1,681,446	1,728,889	1,484,547	2,776,242	1,463,871	3,655,047
Total revenues	69,966,133	64,758,470	61,641,989	72,192,278	62,270,463	66,169,116	66,645,242	68,677,211	67,532,287	81,663,916
Expenditures										
General government	7,666,980	7,653,044	8,033,355	8,064,721	9,101,794	8,599,292	9,422,509	8,481,302	7,849,729	8,459,817
Judicial	7,420,019	7,404,312	7,296,310	7,887,638	8,095,378	8,830,440	8,742,398	8,796,692	8,840,232	9,576,127
Public safety	14,554,859	14,167,835	14,939,017	16,338,861	16,150,482	17,307,101	20,190,634	17,348,599	17,269,751	19,732,968
Public works	2,733,577	3,130,368	2,208,068	3,565,956	5,385,679	5,571,539	3,677,756	4,607,721	4,460,198	7,733,192
Human services	22,036,293	19,496,416	17,106,934	21,935,284	12,654,518	13,306,447	11,923,206	13,179,640	12,240,684	13,067,097
Culture & recreation	5,825,612	1,381,512	1,217,386	1,260,601	1,273,912	3,551,685	1,487,888	1,377,367	1,325,303	1,441,368
Conservation & development	993,298	1,163,421	1,315,989	2,014,930	1,343,633	1,091,869	398,031	465,827	1,523,252	1,823,318
Miscellaneous	5,807,991	6,266,489	7,127,655	8,322,240	9,279,127	9,246,793	10,320,733	9,895,726	9,890,444	10,008,228
Debt service-principal	12,281,411	980,017	1,094,408	1,076,775	1,737,890	9,134,339	1,948,590	2,271,430	1,632,909	1,704,015
-interest	1,687,087	1,495,785	1,724,109	1,605,906	1,785,106	2,355,003	1,408,371	1,347,923	1,405,559	1,204,779
Capital outlay	1,365,940	3,340,642	3,651,955	1,297,357	1,793,320	1,276,255	281,469	2,629,212	2,432,387	3,527,866
Total expenditures	82,373,067	66,479,841	65,715,186	73,370,269	68,600,839	80,270,763	69,801,585	70,401,439	68,870,448	78,278,775
Excess of revenues over (under) expenditures	(12,406,934)	(1,721,371)	(4,073,197)	(1,177,991)	(6,330,376)	(14,101,647)	(3,156,343)	(1,724,228)	(1,338,161)	3,385,141
Other financing sources (uses)										
Transfer in	23,853,302	4,987,280	5,555,041	10,560,356	5,923,448	13,941,846	14,175,221	5,599,276	5,748,865	4,681,469
Transfer out	(22,015,753)	(2,832,313)	(3,023,824)	(7,933,208)	(3,668,702)	(11,882,169)	(12,187,620)	(3,425,242)	(3,798,666)	(2,713,615)
Debt proceeds	-	10,645,289	-	8,078,867	1,700,000	9,021,700	8,375,000	1,349,786	-	9,135,000
Payment to refunding agent	-	-	-	(4,927,460)	-	-	(8,124,447)	-	-	-
Premium on bonds issued	-	-	-	-	-	-	-	-	-	21,949
Bond issuance discount	-	(101,130)	-	(102,066)	-	(51,278)	(73,210)	-	-	-
Forgiveness of debt	-	-	-	(2,185,593)	-	-	-	-	-	-
Total other financing sources (uses)	1,837,549	12,699,126	2,531,217	3,490,896	3,954,746	11,030,099	2,164,944	3,523,820	1,950,199	11,124,803
Net change in fund balance	\$(10,569,385)	\$ 10,977,755	\$(1,541,980)	\$ 2,312,905	\$(2,375,630)	\$(3,071,548)	\$ (991,399)	\$ 1,799,592	\$ 612,038	\$ 14,509,944
Debt service as a percentage of noncapital expenditures	17.24%	3.92%	4.54%	3.72%	5.27%	14.54%	4.83%	5.34%	4.57%	3.89%

County of Lycoming, Pennsylvania
 General Governmental Tax Revenues by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #5

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2009	25,610,940	591,194	26,202,134
2010	25,888,594	631,958	26,520,552
2011	26,372,093	1,012,854	27,384,947
2012	26,277,637	992,957	27,270,594
2013	26,411,189	851,739	27,262,928
2014	26,762,851	782,491	27,545,342
2015	32,165,832	754,529	32,920,361
2016	32,295,363	720,641	33,016,004
2017	32,733,517	1,056,667	33,790,184
2018	36,861,764	1,423,207	38,284,971

County of Lycoming, Pennsylvania
 Governmental Activities Tax Revenues by Source
 Last Five Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Real Estate Taxes	Hotel Room Rental Tax	Total
2014	26,635,070	782,491	27,417,561
2015	32,316,655	754,529	33,071,184
2016	32,613,322	720,641	33,333,963
2017	32,743,345	1,056,667	33,800,012
2018	37,100,548	1,423,207	38,523,755

Notes: Includes General, Special Revenue, Debt Service, and Capital Projects Funds

Sources: Lycoming County Treasurer's Office
 Fiscal Services Department:
 County of Lycoming, Pennsylvania, Comprehensive Annual
 Financial Reports - Statement of Revenues, Expenditures
 Changes in Fund Balances- Governmental Funds.

County of Lycoming, Pennsylvania
 Assessed Value and Estimated Actual Value of Taxable Real Property
 Last Ten Fiscal Years
 (amounts expressed in thousands)
 Table #6

<u>Fiscal</u> <u>Year</u> <u>Ended</u> <u>December 31</u>	<u>Tax</u> <u>Exempt</u> <u>Property</u>	<u>Taxable</u> <u>Commercial</u> <u>Property</u>	<u>Taxable</u> <u>Residential</u> <u>Property</u>	<u>Total</u> <u>Taxable</u> <u>Assessed</u> <u>Value</u>	<u>Total</u> <u>Direct</u> <u>Tax</u> <u>Rate</u>	<u>Estimated</u> <u>Actual</u> <u>Taxable</u> <u>Value</u>	<u>Percent</u> <u>Assessed/</u> <u>Actual</u>
2009	977,489	1,791,321	3,612,209	5,403,531	4.75	5,403,531	100.0%
2010	984,241	1,825,314	3,617,064	5,442,378	4.75	5,442,378	100.0%
2011	968,349	952,201	3,558,902	5,493,950	4.75	5,493,950	100.0%
2012	992,131	1,153,251	4,360,547	5,513,798	4.75	5,513,798	100.0%
2013	1,004,036	1,168,684	4,390,283	5,558,967	4.75	5,558,967	100.0%
2014	1,016,912	1,186,769	4,412,235	5,599,004	4.75	5,599,004	100.0%
2015	1,032,513	1,203,043	4,434,385	5,637,428	5.75	5,637,428	100.0%
2016	1,041,324	1,205,064	4,478,181	5,683,245	5.75	5,683,245	100.0%
2017	1,030,879	1,216,681	4,480,454	5,697,135	5.75	5,697,135	100.0%
2018	1,021,362	1,241,933	4,499,014	5,740,947	6.50	5,740,947	100.0%

Source: Lycoming County Assessment Office

Notes: Estimated Actual Value - 100% of Market Value of Personal Property

County of Lycoming, Pennsylvania
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
Table #7

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
County Direct Rate	4.750	4.750	4.750	4.750	4.750	4.750	5.750	5.750	5.750	6.500
School District Rates										
Canton Area	12.019	12.235	13.323	13.323	14.789	14.789	14.435	14.435	14.942	15.191
East Lycoming Area	10.930	11.330	11.530	11.530	12.050	12.050	12.760	12.760	13.500	13.940
Jersey Shore Area	14.022	15.133	15.266	15.266	15.621	15.621	16.414	16.414	17.374	17.751
Loyalsock Area	13.000	13.000	13.000	13.000	13.250	13.250	13.870	13.870	14.420	14.670
Montgomery Area	11.000	11.000	11.920	11.920	12.490	12.490	13.640	13.640	14.860	15.210
Montoursville Area	12.720	13.190	13.310	13.310	13.510	13.510	14.210	14.210	14.850	15.400
Muncy Area	11.500	11.500	13.000	13.000	13.280	13.280	13.950	13.950	15.500	15.980
South Williamsport Area	13.800	12.300	13.300	13.300	13.900	13.900	14.600	14.600	14.600	15.750
Southern Tioga Area	13.131	13.794	14.070	14.070	14.288	14.288	15.586	15.586	16.460	17.680
Wellsboro Area	14.698	14.275	14.283	14.283	13.797	13.797	13.984	13.984	18.196	14.950
Williamsport Area	13.350	13.850	14.130	14.130	14.816	14.816	15.470	15.470	16.160	16.500
Borough Rates										
Duboistown	3.930	3.930	3.930	3.930	3.930	3.930	4.430	4.930	4.930	4.930
Hughesville	4.500	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Jersey Shore	4.338	4.338	4.338	4.838	6.838	7.088	7.338	7.838	8.338	8.338
Montgomery	3.742	4.742	4.742	4.742	5.242	6.242	6.242	6.242	7.242	7.242
Montoursville	2.300	2.300	2.300	2.300	2.300	3.000	3.000	3.000	3.300	4.000
Muncy	3.000	3.000	3.000	3.500	3.500	3.500	4.500	4.700	4.800	5.300
Picture Rocks	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555	1.555
Salladasburg	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592	0.592
South Williamsport	3.970	3.970	4.300	4.300	4.300	4.300	4.300	4.300	4.480	5.120
City Rate										
Williamsport	10.180	10.180	10.180	10.580	11.580	11.580	12.580	14.470	14.720	14.720
Township Rates										
Anthony	1.128	1.128	1.128	1.280	1.280	1.280	1.280	1.128	1.128	1.128
Armstrong	0.747	0.747	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
Bastress	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090	0.090
Brady	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Brown	1.571	1.571	1.571	1.571	1.571	1.321	1.321	1.321	1.250	1.250
Cascade	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050	1.050
Clinton	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898	1.898
Cogan House	0.416	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550	0.550

(Continued)

County of Lycoming, Pennsylvania
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
Table #7
(Continued)

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Township Rates, continued										
Cummings	0.586	0.586	0.736	0.736	0.736	0.000	0.000	0.000	0.000	0.000
Eldred	0.546	0.546	3.930	0.546	0.546	0.546	0.359	0.359	0.359	0.359
Fairfield	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Franklin	0.320	0.320	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Gamble	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807	0.807
Hepburn	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287	1.287
Jackson	0.380	0.380	0.380	0.380	0.380	0.380	0.000	0.000	0.000	0.000
Jordon	0.315	0.315	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
Lewis	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392	1.392
Limestone	0.141	0.141	0.141	0.141	0.141	0.141	0.141	0.191	0.191	0.332
Loyalsock	1.400	1.400	1.400	1.400	1.400	0.700	0.700	0.700	0.700	0.500
Lycoming	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432	0.432
McHenry	1.226	1.226	1.226	1.226	1.226	1.226	0.000	0.000	0.000	0.000
McIntyre	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634
McNett	1.883	2.883	2.883	2.883	2.883	3.630	3.630	3.630	3.630	3.630
Mifflin	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174	1.174
Mill Creek	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950	0.950
Moreland	0.500	0.600	0.700	0.700	0.900	0.900	0.900	1.020	1.020	1.020
Muncy Creek	0.694	0.694	0.694	0.694	0.694	0.694	0.694	1.000	1.000	1.000
Muncy	1.000	1.000	1.000	1.000	1.500	1.500	1.500	1.500	2.000	4.000
Nippenose	1.500	1.500	1.500	1.500	1.500	2.000	2.000	2.000	2.000	4.000
Old Lycoming	3.841	3.841	3.841	4.341	4.341	4.341	5.341	5.341	5.341	5.341
Penn	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Piatt	0.669	0.852	1.176	1.176	1.176	1.176	1.176	1.176	1.176	1.176
Pine	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Plunketts Creek	1.282	1.282	1.282	1.282	1.500	1.500	1.500	1.500	1.500	1.500
Porter	3.233	3.233	3.233	5.233	5.233	5.233	5.983	5.983	5.983	5.983
Shrewsbury	2.260	2.260	2.510	2.510	2.510	2.510	2.510	2.510	2.510	2.760
Susquehanna	0.991	1.111	1.111	1.111	1.111	1.111	1.111	1.111	1.611	1.611
Upper Fairfield	0.061	0.061	0.061	0.061	0.061	0.061	0.500	0.500	0.500	1.000
Washington	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.839	1.839	2.089
Watson	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090
Wolf	0.840	0.525	0.525	0.525	0.661	0.661	0.661	0.661	0.661	0.661
Woodward	0.380	0.839	0.984	0.984	0.984	0.984	0.984	0.984	0.984	0.984

Source: Lycoming County Assessment Office

County of Lycoming, Pennsylvania
Principal Taxpayers
December 31, 2018
Table #8

Taxpayer	2018			2009		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Lycoming Mall Realty Holding, LLC	\$ 47,136,200	1	0.82%			
BRE RC Loyal Plaza PA, LP	15,791,430	2	0.28%			
Weis Markets, Inc.	15,025,720	3	0.26%	\$ 18,677,740	3	0.29%
Grizzly Industrial Inc.	14,925,360	4	0.26%	19,722,470	2	0.31%
Wal Mart Stores, Inc.	12,785,240	5	0.22%	11,592,760	5	0.18%
Panda Patriot	9,108,000	6	0.16%			
Paul G. Enterprises	8,662,060	7	0.15%			
VIWY, LP	8,576,490	8	0.15%	7,022,370	9	0.11%
Williamsport Hospitality, LLC	8,349,000	9	0.15%	7,600,000	8	0.12%
Chartwell	8,279,870	10	0.14%			
PR Financing LTD Partnership				57,619,710	1	0.90%
Loyal Plaza Associates, LP				15,791,430	4	0.25%
Rose View Manor, Inc.				8,489,690	6	0.13%
Valley Heights LTD Partnership				7,923,000	7	0.12%
Lycoming County				7,015,670	10	0.11%
Totals	<u>\$ 148,639,370</u>		<u>2.59%</u>	<u>\$ 161,454,840</u>		<u>2.53%</u>
Total assessed valuation of taxables:	<u>\$ 5,740,946,766</u>			<u>\$ 6,381,019,750</u>		

Sources:

Lycoming County Assessment Office: Lycoming County Top 100 Taxable Parcels Report

County of Lycoming, Pennsylvania
Property Tax Levies and Collections
Last Ten Fiscal Years
Table #9

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy
		Amount	Percentage of Levy			
2009	25,767,804	23,561,583	91.44%	2,203,757	25,765,340	99.99%
2010	25,978,616	23,409,996	90.11%	2,565,840	25,975,836	99.99%
2011	26,238,272	23,950,032	91.28%	2,285,402	26,235,434	99.99%
2012	26,358,699	24,022,717	91.14%	2,333,108	26,355,825	99.99%
2013	26,553,503	24,552,603	92.46%	1,995,162	26,547,765	99.98%
2014	26,791,256	24,832,163	92.69%	1,951,289	26,783,452	99.97%
2015	32,579,515	30,293,160	92.98%	2,271,273	32,564,433	99.95%
2016	32,911,490	30,470,898	92.58%	2,383,565	32,854,463	99.83%
2017	32,952,388	30,594,437	92.84%	1,497,369	32,091,806	97.39%
2018	37,706,974	34,722,549	92.09%	-	34,722,549	92.09%

Sources: 2009 to 2018 - Lycoming County R/E Taxes Consolidated Cash Report - Infocon
2009 to 2018 - Lycoming County R/E Taxes Consolidated Settlement Report - Infocon
2009 to 2017 - Lycoming County R/E Taxes Summary of Claims Due Report - Infocon

County of Lycoming, Pennsylvania
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Table #10

Fiscal Year	Population	Assessed Value	General Bonded Debt			Other Governmental Activities Debt		Business Type Activities			Total Primary Government	Per Capita	Percentage of Personal Income
			General Obligation Bonds	Ratio Debt/Value	Per Capita	General Obligation Notes	Capital Lease	General Obligation Bonds	Notes Payable				
2009	116,840	5,403,530,840	25,482,560	0.47%	218.10	-	-	6,112,440	-	31,595,000	270.41	0.85%	
2010	116,111	5,442,377,270	35,147,832	0.65%	302.71	-	-	11,050,292	-	46,198,124	397.88	1.17%	
2011	116,747	5,493,949,820	34,053,424	0.62%	291.69	-	-	10,761,262	-	44,814,686	383.86	1.20%	
2012	117,168	5,558,966,890	34,469,614	0.62%	294.19	1,772,333	-	22,170,386	-	58,412,333	498.53	1.48%	
2013	116,754	5,558,966,890	33,199,037	0.60%	284.35	3,245,020	-	21,640,963	-	58,085,020	497.50	1.30%	
2014	116,508	5,599,004,260	31,630,656	0.56%	271.49	4,940,131	-	21,143,246	-	57,714,033	495.37	1.29%	
2015	116,048	5,637,427,540	31,004,041	0.55%	267.17	4,354,003	-	20,380,928	-	55,738,972	480.31	1.20%	
2016	115,248	5,683,245,016	29,873,142	0.53%	259.21	3,753,043	1,096,786	23,024,554	1,386,108	59,133,633	513.10	1.24%	
2017	113,841	5,697,134,716	29,403,680	0.52%	258.29	3,142,856	822,589	31,602,827	1,386,108	66,358,060	582.90	1.43%	
2018	113,664	5,740,946,766	38,034,579	0.66%	334.62	2,523,150	548,393	30,826,232	1,386,108	73,318,462	645.05	1.56%	

Sources: Lycoming County Assessment Office: General Tax Base Summary
Lycoming County Fiscal Services Department - Comprehensive Annual Financial Reports

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2018
Table #11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
School Districts			
East Lycoming Area	\$ 8,395,000	100%	\$ 8,395,000
Jersey Shore Area	29,594,000	100%	29,594,000
Loyalsock Township	20,005,000	100%	20,005,000
Montgomery Area	11,668,000	100%	11,668,000
Montoursville Area	46,195,000	100%	46,195,000
Muncy Area	26,895,000	100%	26,895,000
South Williamsport Area	3,330,000	100%	3,330,000
Williamsport Area	63,693,650	100%	63,693,650
Boroughs			
Duboistown	\$ 1,875,300	100%	\$ 1,875,300
Hughesville	-	100%	-
Jersey Shore	7,053,271	100%	7,053,271
Montgomery	5,951,356	100%	5,951,356
Montoursville	-	100%	-
Muncy	16,047,282	100%	16,047,282
Picture Rocks	5,128	100%	5,128
Salladasburg	-	100%	-
South Williamsport	10,880,789	100%	10,880,789
City			
Williamsport	\$18,965,000	100%	\$ 18,965,000
Townships			
Anthony	\$ -	100%	\$ -
Armstrong	-	100%	-
Bastress	-	100%	-
Brady	496,331	100%	496,331
Brown	-	100%	-
Cascade	-	100%	-
Clinton	4,813,727	100%	4,813,727
Cogan House	-	100%	-
Cummings	-	100%	-
Eldred	-	100%	-
Fairfield	-	100%	-
Franklin	-	100%	-
Gamble	-	100%	-
Hepburn	-	100%	-
Jackson	-	100%	-
Jordan	-	100%	-
Lewis	-	100%	-
Limestone	-	100%	-
Loyalsock	5,886,440	100%	5,886,440

(Continued)

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2018
Table #11
(Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Townships, continued			
Lycoming	\$ 41,533	100%	\$ 41,533
McHenry	-	100%	-
McIntyre	-	100%	-
McNett	84,554	100%	84,554
Mifflin	-	100%	-
Mill Creek	-	100%	-
Moreland	-	100%	-
Muncy Creek	3,336,916	100%	3,336,916
Muncy	263,872	100%	263,872
Nippenose	2,988,474	100%	2,988,474
Old Lycoming	7,435,960	100%	7,435,960
Penn	46,667	100%	46,667
Piatt	-	100%	-
Pine	-	100%	-
Plunketts Creek	-	100%	-
Porter	2,318,871	100%	2,318,871
Shrewsbury	-	100%	-
Susquehanna	-	100%	-
Washington	-	100%	-
Watson	196,755	100%	196,755
Wolf	-	100%	-
Woodward	3,028,378	100%	3,028,378
Subtotal, overlapping debt			<u>\$ 301,492,252</u>
County of Lycoming direct debt			<u>40,557,729</u>
Total direct and overlapping debt			<u><u>\$ 342,049,981</u></u>

Sources:

County Information - Fiscal Services Department, County of Lycoming, Pennsylvania,
Comprehensive Annual Financial Report
DCED Website

Note:

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Acceptable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the county's boundaries and dividing it by each unit's total taxable assessed value.

COUNTY OF LYCOMING, PENNSYLVANIA
 Legal Debt Margin Information
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Table #12

	Fiscal Years									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Borrowing Base Revenues										
Two years prior	\$ 84,720,787	\$ 84,440,265	\$ 80,856,229	\$ 82,433,724	\$ 80,772,378	\$ 90,824,535	\$ 78,111,331	\$ 82,535,901	\$ 83,974,996	\$ 85,711,311
Prior year	84,440,265	80,856,229	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921
Current year	80,856,229	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901	83,974,996	85,711,311	86,654,921	100,041,587
Total borrowing base revenues	<u>\$ 250,017,281</u>	<u>\$ 247,730,218</u>	<u>\$ 244,062,331</u>	<u>\$ 254,030,637</u>	<u>\$ 249,708,244</u>	<u>\$ 251,471,767</u>	<u>\$ 244,622,228</u>	<u>\$ 252,222,208</u>	<u>\$ 256,341,228</u>	<u>\$ 272,407,819</u>
Average borrowing base revenues	<u>\$ 83,339,094</u>	<u>\$ 82,576,739</u>	<u>\$ 81,354,110</u>	<u>\$ 84,676,879</u>	<u>\$ 83,236,081</u>	<u>\$ 83,823,922</u>	<u>\$ 81,540,743</u>	<u>\$ 84,074,069</u>	<u>\$ 85,447,076</u>	<u>\$ 90,802,606</u>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 83,339,094	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606
Debt limit percent	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%	x 300%
Debt limit	<u>250,017,282</u>	<u>247,730,217</u>	<u>244,062,330</u>	<u>254,030,637</u>	<u>249,708,243</u>	<u>251,471,766</u>	<u>244,622,229</u>	<u>252,222,207</u>	<u>256,341,228</u>	<u>272,407,818</u>
Total amount of debt applicable to debt limit	<u>58,436,562</u>	<u>70,458,124</u>	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>
Legal debt margin	<u>\$ 191,580,720</u>	<u>\$ 177,272,093</u>	<u>\$ 149,662,644</u>	<u>\$ 167,118,304</u>	<u>\$ 164,233,223</u>	<u>\$ 154,216,407</u>	<u>\$ 150,119,522</u>	<u>\$ 156,473,302</u>	<u>\$ 153,991,994</u>	<u>\$ 164,156,801</u>
Total net debt applicable to the limit as a percentage of debt limit	23.37%	28.44%	38.68%	34.21%	34.23%	38.67%	38.63%	37.96%	39.93%	39.74%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 83,339,094	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743	\$ 84,074,069	\$ 85,447,076	\$ 90,802,606
Debt limit percent	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%	x 400%
Debt limit	<u>333,356,376</u>	<u>330,306,956</u>	<u>325,416,440</u>	<u>338,707,516</u>	<u>332,944,324</u>	<u>335,295,688</u>	<u>326,162,972</u>	<u>336,296,276</u>	<u>341,788,304</u>	<u>363,210,424</u>
Total amount of debt applicable to debt limit	<u>58,436,562</u>	<u>70,458,124</u>	<u>94,399,686</u>	<u>86,912,333</u>	<u>85,475,020</u>	<u>97,255,359</u>	<u>94,502,707</u>	<u>95,748,905</u>	<u>102,349,234</u>	<u>108,251,017</u>
Legal debt margin	<u>\$ 274,919,814</u>	<u>\$ 259,848,832</u>	<u>\$ 231,016,754</u>	<u>\$ 251,795,183</u>	<u>\$ 247,469,304</u>	<u>\$ 238,040,329</u>	<u>\$ 231,660,265</u>	<u>\$ 240,547,371</u>	<u>\$ 239,439,070</u>	<u>\$ 254,959,407</u>
Total net debt applicable to the limit as a percentage of debt limit	17.53%	21.33%	29.01%	25.66%	25.67%	29.01%	28.97%	28.47%	29.95%	29.80%

County of Lycoming, Pennsylvania
Demographic and Economic Statistics
Last Ten Fiscal Years
Table #13

Fiscal Year	Population	Median Household Income in dollars (estimates) *1	Personal Income (Amounts Expressed in thousands)	Per Capita Personal Income	Median Age	School Enrollment *2	Local Unemployment Rate
2009	116,840	31,738	3,727,150	31,900	39	21,528	9.7%
2010	116,111	41,856	3,949,632	34,016	40.3	20,933	9.8%
2011	116,747	40,007	3,724,229	31,900	41.1	21,178	7.3%
2012	117,168	43,788	3,954,935	22,301	38.4	17,993	8.2%
2013	116,754	44,557	4,480,329	22,808	41.2	17,829	7.3%
2014	116,508	45,430	4,480,329	22,987	41.2	17,492	5.0%
2015	116,048	45,877	4,633,100	23,531	41.3	17,505	5.7%
2016	115,248	47,313	4,777,800	24,194	41.4	17,814	6.2%
2017	113,841	48,731	4,631,242	24,855	41.2	17,623	5.6%
2018	113,664	50,634	4,706,848	26,265	41.0	17,487	4.9%

Notes:

- *1 Estimates were made by the Census Bureau with a 90% confidence interval.
- *2 Southern Tioga School District enrollment is not entirely in Lycoming County.

Sources:

US Census Bureau
The PA Dept of Labor And Industry
US Bureau of Economic Analysis

County of Lycoming, Pennsylvania
Principal Employers
December 31, 2018
Table #14

Employer	Number of Employees	2018 Rank	Number of Employees	2009 Rank
The Williamsport Hospital	*1	1		
Commonwealth of Pennsylvania	*1	2	*1	2
Pennsylvania College of Technology	*1	3	*1	3
Williamsport Area School District	*1	4	*1	4
Susquehanna Health Medical Group	*1	5		
Weis Markets, Inc.	*1	6	*1	5
County of Lycoming	*1	7	*1	10
Aramark Facility Services, LLC	*1	8		
West Pharmaceutical Services, Inc.	*1	9	*1	6
CS Group Payroll Services, LLC	*1	10		
Susquehanna Regional Healthcare Alliance			*1	1
Brodart Company			*1	7
Hope Enterprises			*1	8
Shop Vac Corporation			*1	9
Total County employment:		<u>53,600</u>		<u>54,700</u>

Sources:
PA Department of Labor & Industry

Notes:
*1 All data that is traced to a specific employer by the Center for Workforce Information & Analysis is considered confidential, thus the number of employees for each employer cannot be represented.

All employer information is as of September 30th for each respective year.

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15

Function	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Assessment	0	0	0	17	16	7	6	6	6	6
Commissioners	6	6	6	6	6	7	6	6	6	6
Controller	5	5	5	5	5	4	5	5	5	5
County Buildings	18	21	22	19	22	22	23	24	23	14
Dept of Public Safety	37	35	32	30	31	31	32	31	31	30
Fiscal Affairs	9	9	8	8	8	9	9	10	9	10
Haz Mat	1	1	1	1	1	1	1	1	1	1
Human Resources	5	5	5	4	3	4	5	5	5	5
Information Services	1	1	1	1	1	1	1	1	1	1
Management Information	21	21	21	21	19	18	18	18	17	17
Military Affairs	1	1	2	2	3	3	3	3	3	3
Planning and Comm. Dev.	22	21	20	20	21	21	20	23	20	19
Print/Microfilm	2	2	2	2	2	2	3	2	2	2
Resource Management Svcs	73	67	67	66	67	67	69	67	62	63
Treasurer	5	5	5	5	5	5	5	5	5	5
Voter Services	4	4	3	4	4	4	3	4	4	4
Zoning	1	1	2	2	2	2	2	0	2	2
Subtotal	<u>211</u>	<u>205</u>	<u>202</u>	<u>213</u>	<u>216</u>	<u>208</u>	<u>211</u>	<u>211</u>	<u>202</u>	<u>193</u>
Court System and Corrections										
Adult Probation	19	21	21	22	22	22	25	25	26	26
Central Collections	9	10	10	10	9	9	8	7	7	7
Coroner	3	3	3	3	4	4	4	4	4	4

(Continued)

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15
 (Continued)

Function	Fiscal Year									
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Court System and Corrections										
Courts	24	24	24	23	21	21	21	21	21	21
District Attorney	21	20	20	22	24	29	27	30	27	29
District Justices	18	18	18	18	17	17	17	18	17	17
Domestic Relations	26	23	23	23	23	21	19	22	20	23
Jury Commissioners	2	2	2	2	2	0	0	0	0	0
Juvenile Probation	18	17	17	17	17	16	15	15	16	16
Pre-Release Center	42	35	36	36	36	40	38	39	36	39
Prison	85	80	82	80	81	82	83	82	83	84
Prothonotary	8	8	8	8	10	11	12	10	10	10
Public Defender	9	9	8	9	10	9	11	10	11	11
Register and Recorder	8	7	8	8	8	8	8	8	7	7
Sheriff	18	15	16	16	19	20	23	23	21	23
Subtotal	<u>310</u>	<u>292</u>	<u>296</u>	<u>297</u>	<u>303</u>	<u>309</u>	<u>311</u>	<u>314</u>	<u>306</u>	<u>317</u>
Public Works										
Ag Extension	3	3	3	3	3	3	3	2	3	3
Soil Conservation	8	7	7	7	7	7	7	6	7	7
Subtotal	<u>11</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>8</u>	<u>10</u>	<u>10</u>
Total	<u>532</u>	<u>507</u>	<u>508</u>	<u>520</u>	<u>529</u>	<u>527</u>	<u>532</u>	<u>533</u>	<u>518</u>	<u>520</u>

Note: All figures represent full time employees as of the end of December for each respective year.

Source: County of Lycoming, Department of Fiscal Services-Payroll Section

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16

Function	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Fiscal Affairs										
Transfers/deeds recorded	2,790	2,568	3,028	3,146	3,129	2,991	3,133	2,955	3,039	3,247
Subdivisions for municipalities under County SLDO approved	98	98	127	66	59	57	62	53	57	48
Subdivision and land development reviews	69	39	68	133	108	99	93	106	95	102
Building, occupancy and zoning permits	4,085	3,872	3,754	4,002	3,869	3,418	3,322	3,218	3,109	3,225
Administration										
General election information										
Registered voters	70,593	70,714	65,891	68,070	65,596	65,851	64,998	69,215	67,441	66,966
Votes cast	18,758	35,354	17,493	47,919	16,606	43,335	39,926	52,056	18,618	41,547
Percent of votes cast	26.57%	50.00%	26.55%	70.40%	25.32%	65.81%	61.43%	75.21%	27.61%	62.04%
Court System and Corrections										
Court Services										
New criminal cases received	1,928	1,733	1,747	2,175	2,148	2,057	2,170	2,223	2,084	1,923
New civil cases received	138	105	101	842	953	1,013	274	769	872	841
Protection from abuse cases filed	214	251	225	279	302	292	271	311	306	328
Wills recorded	454	502	490	422	424	466	466	462	420	469
Marriage licenses issued	747	718	776	762	744	784	694	738	655	650
Child adoptions	58	46	36	9	32	69	33	41	44	29
Child relinquishments/terminations	32	19	36	8	30	9	11	31	41	31

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Court Administration										
Criminal jury trials	41	36	31	40	24	22	24	35	16	12
Criminal pleas	1,467	1,352	1,340	1,042	1,233	1,700	1,480	1,969	1,603	1,449
Accelerated rehabilitative disposition (ARD) cases	265	241	61	85	219	219	199	184	177	176
Civil jury trials	3	9	5	2	5	5	4	2	4	2
Civil cases settled	86	75	24	27	10	338	320	309	182	197
District judge case filings	24,395	23,060	23,539	22,456	21,213	19,680	19,897	19,294	19,667	20,672
Domestic relations active cases	3,825	3,757	3,696	3,625	3,545	3,404	3,356	3,272	3,237	3,104
Juvenile delinquency cases filed	565	488	489	555	464	390	335	314	362	375
Adult Probation										
Caseload	1,960	1,806	1,803	1,878	1,899	1,946	1,860	2,365	2,221	2,085
Presentence investigations	37	42	40	61	100	87	89	128	98	112
Corrections										
Average daily population (males and females at prison and prerelease)	339	392	337	374	377	394	405	377	357	357
Human Services										
Children, Youth and Families										
*1 Children served	4,343	5,143	5,681	5,757	4,620	3,895	3,092	2,956	3,323	3,196
*1 Placement days	45,881	34,750	29,715	29,994	12,067	8,185	7,752	12,276	13,751	17,881
Child abuse reports	181	139	182	254	246	277	633	532	555	508

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Mental Health *2										
Emergency/crisis										
Intervention hours	1,451	1,218	5,918	1,845	1,287	1,855	1,581	1,274	702	2,398
Community residential days	7,965	8,324	8,534	4,791	6,088	2,524	6,069	5,216	5,515	5,696
Service case management hours	21,833	18,967	18,501	22,291	20,077	21,576	20,049	20,681	21,315	22,802
Day treatment hours	13,099	1,030 **	522	0	0	803	217	755	213	1,224
Outpatient hours	3,598	1,454 **	5,252	1,415	1,671	365	1,350	132	86	123
Family based hours	1,035	2**	30	0	0	0	0	0	0	0
Intellectual Disabilities *2										
Community habilitation days	28,827	280 **	419	397	548	418	738	844	569	189
Pre-vocational days	40,765	1243 **	1,421	543	700	402	251	281	411	284
Supported employment hours	30,951	6932 **	2,486	1,768	5,691	2,218	732	363	325	437
Residential services clients	214	0 **	0	0	0	0	0	0	0	0
Early intervention clients	306	310	267	390	289	278	243	273	312	337
Family support services	117	92	68	72	59	0 **	0	0	0	0

Sources:

Various County Government Departments
 Administrative Office of Pennsylvania Courts
 Lycoming County Children and Youth Services

Notes:

- * Information is not available
- ** Decreases due to funding from State to County or no longer provide the service
- *1 Includes Juvenile Probation
- *2 All Mental Health / Intellectual Disabilities figures are for Lycoming and Clinton Counties

County of Lycoming, Pennsylvania
 Capital Asset Statistics by Function
 Last Ten Fiscal Years
 Table #17

Function	Fiscal Year									
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Government, Courts and Corrections										
Commissioners										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Tax Assessment										
Motor vehicles	0	0	0	0	0	0	0	0	1	1
Planning and Community Development										
Motor vehicles	1	1	1	1	1	1	1	1	0	0
Public Safety										
Motor vehicles	4	4	4	3	3	3	3	2	2	2
County Farm										
Motor vehicles	2	2	2	2	2	2	2	2	1	1
Soil Conservation										
Motor vehicles	1	1	2	1	1	1	1	1	2	2
Resource Management Services (Landfill)										
Motor vehicles *1	113	119	119	58	61	62	63	66	64	63
Adult Probation										
Motor vehicles	4	4	4	4	4	5	5	5	4	5
Juvenile Probation										
Motor vehicles	1	1	2	1	1	1	1	2	1	1
Domestic Relations										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Prison/Pre-Release										
Motor vehicles	12	12	12	11	12	14	14	13	11	14
Coroner										
Motor vehicles	2	2	2	2	2	2	2	2	2	3
District Attorney										
Motor vehicles	7	7	7	6	8	11	13	13	4	7
Sheriff										
Motor vehicles	6	6	7	9	9	9	10	11	10	10

(Continued)

County of Lycoming, Pennsylvania
 Capital Asset Statistics by Function
 Last Ten Fiscal Years
 Table #17
 (Continued)

Function	Fiscal Year									
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Public Works										
Bridges										
County-owned bridges	15	15	15	15	15	15	15	15	15	15
Motor vehicles *2	0	0	0	0	0	0	0	0	0	0
Parks										
Number of parks	57	57	57	57	57	57	57	57	57	57
Park acreage	2958	2958	2958	2958	2958	2958	2958	2958	2958	2958
Motor vehicles *3	0	0	0	0	0	0	0	0	0	0
Maintenance and Administration										
Motor vehicles	1	1	2	2	3	3	3	3	3	3
Office buildings *4	9	9	9	9	9	10	10	10	10	10
Storage or maintenance buildings	0	0	0	0	0	0	0	0	0	0

Notes:

- *1 This figure does not include special over the road equipment or non-licensed vehicles listed on the county's insurance.
- *2 Inspection of bridges is contracted out and an insurance ticket is obtained.
- *3 Lycoming County does not have any vehicles that maintain the parks.
- *4 This figure includes the County Courthouse.

Sources:

Various County Departments