

Lycoming County, Pennsylvania

**Comprehensive Annual
Financial Report**



Fiscal Year Ended December 31, 2015

Prepared by the Office of Fiscal Services

Lycoming County, Pennsylvania

**Comprehensive Annual
Financial Report**



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Prepared by the Office of Fiscal Services

COUNTY OF LYCOMING, PENNSYLVANIA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2015

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INTRODUCTORY SECTION

COUNTY OF LYCOMING, PENNSYLVANIA

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



COMMISSIONERS

Tony R. Mussare
Chairman

Ernest P. Larson
Vice-Chairman

Jeff. W Rauff
Secretary

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

June 29, 2016

To the Citizens of the County of Lycoming, Pennsylvania:

I am pleased to present the 2015 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).

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes the transmittal letter, a list of the County's principal officials, the County's organizational chart and the GFOA Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 2014. The financial section includes the independent auditor's report, the Management Discussion and Analysis, the basic financial statements (county-wide and fund financial statements), required notes to the financial statements, as well as certain required and other supplementary information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

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, 2015.

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 and cultural and recreational 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 2015 population of 116,048 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 2015, Lycoming County's population was 116,048 people. Since 2010, it has had a small population decrease of 0.05%. The median age of a county resident is 41.3 years according to the U.S. Census Bureau.

Lycoming County's local economy is supported by the approximately 3,265 establishments that employ over 56,000 individuals.

The unemployment rate for the County as of December 2015 was 5.7%, compared to the state rate of 4.7% and the national rate of 5.0%.

The median value of a single-family home in Lycoming County is \$134,600. Renters make up 30.03% of the population. 12.51% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$23,531, which includes all adults and children. The median household income is \$45,877.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant city 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:

- Susquehanna Health System
- Commonwealth of Pennsylvania
- Pennsylvania College of Technology
- Williamsport Area School District
- Weis Markets, Inc.
- County of Lycoming
- West Pharmaceutical Services, Inc.
- Aramark Management Services, LLC
- CS Group Payroll Services, LLC
- Hope Enterprises, Inc.

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) 36-hole course 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 7,000 leagues throughout the United States and in 41 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 2015

INFORMATION SERVICES

#1: Installed New Prison Inmate Telephone System and Upgraded Software

The County purchased and installed a new inmate telephone system and upgraded the current offender management software to improve functionality over the old systems.

#2: Expanded the VMware System

The County purchased hardware to more than double the available storage space of the County. This was necessary due to rapidly increasing data growth from County departments.

#3: Expanded the County Computer Backup System

The County purchased hardware to more than double the available storage space of the County supporting a system that is critical to recovering County data should other systems fail.

#4: Department of Public Safety Network Replacement

The County purchased hardware to replace all network equipment providing additional speed and better support for 9-1-1 needs.

#5: Implemented Various Software Packages and Upgraded Databases

Installed new software for various County departments and upgraded outdated and no longer supported versions of software and databases.

PLANNING & COMMUNITY DEVELOPMENT

#1: Pathway to Health

Phase IV funding was obtained.

#2: Muncy – Montoursville Regional Water System

The County continued to seek funding for a Fairfield Road water tank.

#3: Marcellus Shale Impact Studies

The corridor transportation study was completed.

#4: PHARE Funds

Funds were secured for Flood Mitigation projects.

#5: Grove Street Project

The Grove Street Senior Housing Project was completed in 2015.

PUBLIC SAFETY

#1: Marcellus Shale Gas Well Safety Initiatives

The Department of Public Safety will continue playing an active role on the Gas Exploration Committee and in emergency responder training. Pipeline systems and compression station awareness programs will be an emphasis of training /awareness.

#2: Emergency Operation Center/9-1-1 Center Expansion

The County (DPS) placed into operation the alternate/back-up 9-1-1 center at Third Street Plaza in 2015.

#3: Exercises and Work Force Development

The Department of Public Safety participated in exercises to test our response capabilities and rescue allocation plans. Events included exercises focused on energy

development, response to a threat at a local industry, mass casualty response, and severe weather.

#4: Microwave System Replacement

The Department of Public Safety initiated construction/replacement of the existing microwave system as part of the County's emergency communications/9-1-1 network. The County procured a 150 mps ethernet capable microwave system through the State's contract system that will serve as the backbone of the County's network through the next 10-15 years.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

The County constructed a 5.5 million gallon leachate storage tank to control leachate flows from all existing fields and additional flows from expansion fields 11 & 12. Testing of the tank for acceptance is ongoing. The County completed a five foot storm water pipe project for the future field 12 construction. Excavation of the subgrade material from future field 12 continued as well as preparing the anchor trench.

#2: Single Stream Recycling

The County moved forward with using several media outlets to promote the use of Single Stream Recycling by area residents. The County created a "One-For-All" campaign to bring about this awareness. The radio ads and micro site won The Communicator of the year awards in each category for 2015.

#3: Leachate Force Main

The County completed an agreement with Gregg Township Municipal Authority (GTMA) for Leachate capacity and Force Main construction. This project will allow Resource Management Services to split flows between GTMA and West Branch Regional Authority facilities and is based on the capacity designs of each plant and how much leachate each can tolerate without an upset of processes. Bid documents will be prepared and construction will most likely start and be completed in 2016 to tie into the Gregg Township Municipal Authority pipeline as it will coincide with the installation of the Federal Bureau of Prisons equalization tank to create flow volume for leachate in the existing pipeline to Gregg Township Municipal Authority.

For the Future

INFORMATION SERVICES

#1: Implement a New Network Firewall

Purchase and install a new network firewall for the protection of data on the county computer network.

#2: Upgrade Courthouse Network Devices

Purchase and install new network switches that support Power Over Ethernet for Voice-Over IP. Voice-Over IP could then be deployed in the courthouse to eliminate legacy phones and obsolete phone system equipment.

#3: Virtualize Voicemail

This will allow the County to eliminate a physical server to save money and leverage the continuity of operations features of virtualization.

#4: Deploy New Security Camera System to the Courthouse

This new system will provide additional security cameras, enhancing security at the County courthouse.

#5: Install New Probate System for Register of Wills

This new system will bring together all Register of Wills functions under one software package allowing for better accounting and reporting.

#6: New Retirement Payroll System

Purchase and install a new pension payroll system for retired employees.

#7: Implement a County-Wide Police Records System

Install a system that will allow for sharing of offender information between participating police departments and County law enforcement related departments.

PLANNING & COMMUNITY DEVELOPMENT

#1: Timber Run Industrial Park

Complete design of transportation improvements in 2016.

#2: Risk Map Project

Complete the risk mapping project to improve flood mapping in Lycoming County.

#3: Water Tower at Fairfield Interchange of I-180

Work to secure funding for a water tower in 2016.

#4: Flood Buy Outs

Continue to process flood buy outs in 2016.

#5: Muncy Flood Mitigation Project

The Muncy flood mitigation project will begin work in 2016.

#6: Housing Initiatives

Seek PHARE funding for Muncy Greene Senior Housing Development. Contract the supportive housing program.

PUBLIC SAFETY

#1: Microwave System Replacement

The County Department of Public Safety plans to complete the installation and acceptance testing of the new microwave system during the first quarter of 2016.

#2: Shared Services / 911 Phone System Study

The County plans to continue to participate in a multi-county project to review the sharing of equipment/services. In 2016, the focus will be on a replacement 911 Phone system.

#3: Exercises and Training

The County Department of Public Safety plans to sponsor and/or participate in multiple exercises or training events to include: a severe weather exercise with infrastructure damage and a hazmat component, a mass casualty exercise involving the need for multiple patient decontamination, and the Susquehanna Steam Electric power plant multi-day exercise.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion

Field 12 construction materials will be out to bid and stock piled in 2016. Liner installation services will be bid in late 2016 for possible installation in early 2017.

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.

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, 2015.

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.

Cash Management

Cash temporarily idle during the year was held in an interest-bearing demand deposit or invested in certificates of deposit, repurchasing agreements and government fund accounts. The County investment policy is to minimize credit and market risk while maintaining a competitive yield. Accordingly, deposits were either insured by the Federal Deposit Insurance Corporation or assignment of assets pursuant to Act 72 of the General Assembly of the Commonwealth of Pennsylvania.

Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to or destruction of assets, error and omissions, injuries to employees and natural disasters which in the past have been covered by a combination of private carriers and County self-insurance. In 1998, the County became a member of PCoRP (Pennsylvania Counties Risk Pool) which was created in the mid-1980s by the County Commissioners Association of Pennsylvania. Under this coverage, each member of PCoRP has its own maintenance deductibles; PCoRP self-insures the first \$100,000 before the specific excess coverages are 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 payment to PCoRP in June. The two major components of the payment are the insurance cost relating to provisions of the 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-insured retention (SIR) limit of the loss fund which is currently \$100,000. Each member 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's reinsurer. Also, the entire Loss Fund for each policy is reinsured for \$1,000,000. As of the latest PCoRP audited financial statement dated May 31, 2015, the County has had no additional assessments to the Loss Fund.

The County has had no environmental claims applied against the landfill.

The County has had no major insurance claims filed as of December 31, 2015.

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, 2015, 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, 2015, 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

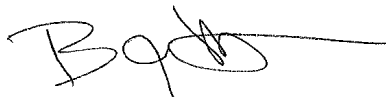
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lycoming County for its comprehensive annual financial report for the fiscal year ended December 31, 2014. This was the twenty-fourth consecutive 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





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

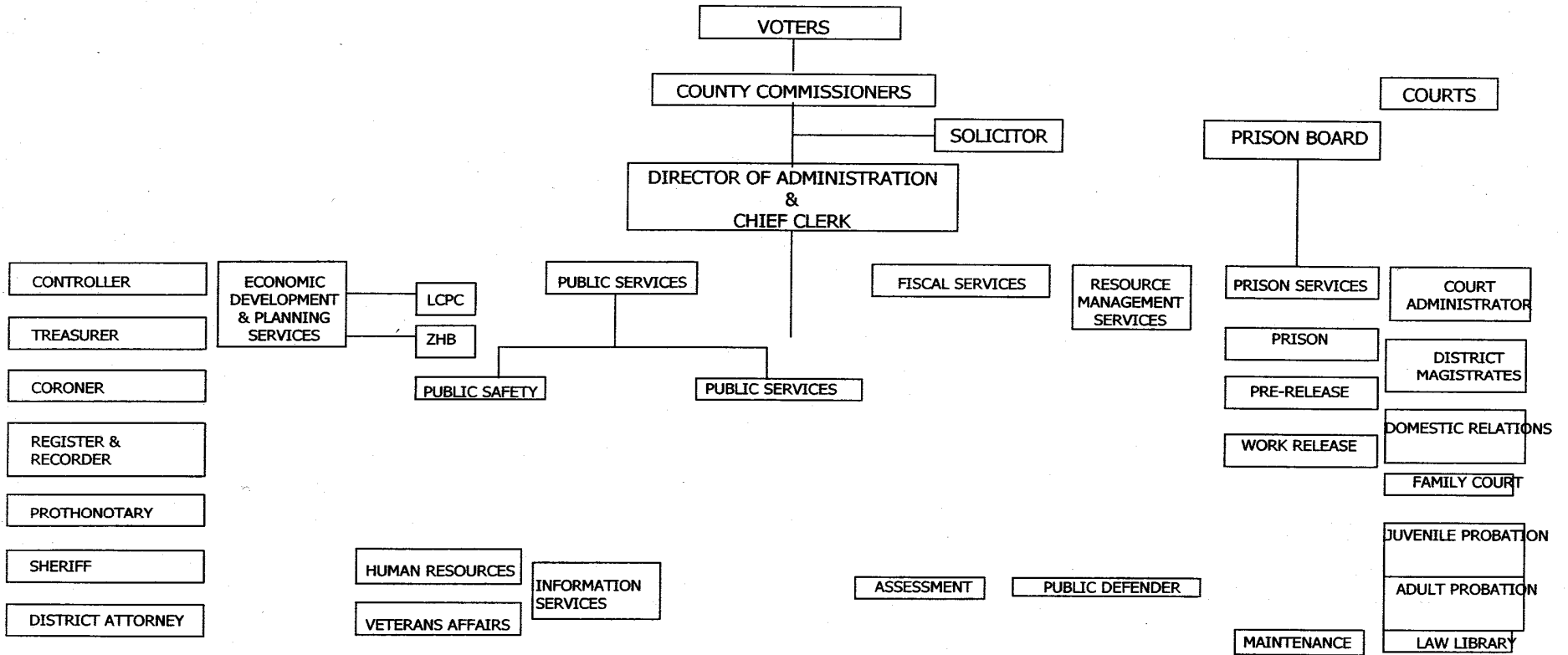
**County of Lycoming
Pennsylvania**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

LYCOMING COUNTY ORGANIZATION CHART



LEGEND
Support Lines
Coordination

COUNTY OF LYCOMING, PENNSYLVANIA PRINCIPAL OFFICIALS

COMMISSIONERS

Tony R. Mussare, Chair
Ernest P. Larson
Jeff W. Rauff

ROW OFFICES

Eric R. Linhardt, District Attorney
Connie L. Rupert, Treasurer
Krista B. Rogers, Controller
Annabel R. Miller, 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 Dudley N. Anderson, Judge
Honorable Richard A. Gray, Judge
Honorable Marc F. Lovecchio, Judge
Honorable Joy Reynolds McCoy, Judge

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FINANCIAL SECTION



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fax 888 264 9617
bakertilly.com

Independent Auditors' Report

Board of County Commissioners
County of Lycoming, Pennsylvania:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activity, 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, 2015, 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Lycoming County Industrial Development Authority, Lycoming County Recreation Authority, Williamsport Municipal Airport Authority, and Lycoming County Conservation District, which collectively represent 37%, 55%, and 50%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Lycoming County Industrial Development Authority, Lycoming County Recreation Authority, Williamsport Municipal Airport Authority, and Lycoming County Conservation District, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.



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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, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activity, 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, 2015, 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.

Emphasis of Matter

As discussed in Notes 2, 17 and 20 to the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27* in 2015 to conform to accounting principles generally accepted in the United States of America. The County restated its beginning net position at January 1, 2015 for this adoption. Our opinion was not modified with respect to this adoption.

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 schedules of funding progress 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 evidence sufficient 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 176, the combining statement of changes in assets and liabilities – agency funds on pages 179 through 182, the schedule of changes in capital assets by function on page 183, and the statistical section on pages 185 through 208 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, based on our audit and the procedures performed as described above, the combining and individual nonmajor fund financial statements, schedule 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2016 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Baker Tilly Viechow Krause, LLP

Williamsport, Pennsylvania
June 29, 2016

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, 2015. It is recommended that readers consider the information presented here in conjunction with the accompanying basic financial reports, notes to financial statements and the letter of transmittal to obtain a thorough understanding of the County's financial position at December 31, 2015. Unless otherwise noted, component units are not included in this discussion.

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 by \$54.2 million (*net position*).

Assets and deferred outflows of resources of the governmental activities for the current year exceeded its liabilities and deferred inflows of resources by \$2.4 million. The total net position decreased by \$21.7 million from the previous year including a reduction of \$18.1 million due to the restatement of 2014 net position as a result of the County adopting GASB Statement No. 68 in 2015.

Assets of the business type activity for the current year exceeded its liabilities by \$51.8 million. The total net position decreased by \$1.3 million from the previous year.

At the close of the current fiscal year the County of Lycoming's governmental funds reported a combined ending fund balance of \$48.0 million, a decrease of \$0.9 million from the previous year balance of \$48.9 million with unassigned fund balances of \$21.9 million. The general fund ended the year with a fund balance of \$31.7 million, a decrease of \$2.9 million from the previous year's balance of \$34.6 million with an unassigned fund balance of \$21.9 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 *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 the net position may serve as an indicator of whether the financial position of the County is improving or deteriorating.

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

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 activity of the County is a solid waste disposal and resource recovery facility.

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 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.

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

The County maintains 25 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 2015, major funds include the general fund and the special revenue Act 13 gas impact fee fund. Data from the other 23 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 fund

The County maintains one proprietary fund. 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 fund to account for its solid waste and resource recovery operations.

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 2015 final general fund budget of \$59.8 million in expenditures reflects a decrease of \$0.6 million from the 2014 budget of \$60.4 million. The largest decrease in 2015 of \$2.5 million was for capital outlay.

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.

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

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 118-183 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 exceed liabilities and deferred inflows of resources by \$54.2 million at the close of the most recent fiscal year.

The total net position of the County decreased by \$23.0 million (about 30.0%), from \$77.2 million to \$54.2 million, in 2015, including the impact of an \$18.1 million decrease as a result of the County's adoption of GASB Statement No. 68 in 2015. The decrease in net position was a result of a decrease of \$21.7 million in net position of governmental activities and a decrease of \$1.3 million in net position related to its business-type activity; these decreases are addressed in the analysis that follows.

A large portion of the County's net position (\$36.9 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 (\$37.5 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net position (\$-20.2 million deficit) represents the residual remaining balance within the County's net position.

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, 2015, and 2014.

COUNTY OF LYCOMING - Net Position
(amounts in thousands)

	Governmental activities		Business-type activity		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Current and other assets	\$58,931	\$56,337	\$84,695	\$83,965	\$143,626	\$140,302
Capital assets	33,934	34,250	50,399	52,553	84,333	86,803
Total Assets	<u>92,865</u>	<u>90,587</u>	<u>135,094</u>	<u>136,518</u>	<u>227,959</u>	<u>227,105</u>
Deferred outflows of resources	<u>5,931</u>	<u>764</u>	<u>-</u>	<u>-</u>	<u>5,931</u>	<u>764</u>
Long term liabilities outstanding	87,469	62,709	81,876	81,447	169,345	144,156
Other liabilities	8,899	4,536	1,417	1,974	10,316	6,510
Total Liabilities	<u>96,368</u>	<u>67,245</u>	<u>83,293</u>	<u>83,421</u>	<u>179,661</u>	<u>150,666</u>
Net position:						
Net investment in capital assets	4,157	3,925	32,765	35,448	36,922	39,373
Restricted	16,256	11,854	21,233	21,146	37,489	33,000
Unrestricted	<u>(17,985)</u>	<u>8,327</u>	<u>(2,197)</u>	<u>(3,497)</u>	<u>(20,182)</u>	<u>4,830</u>
Total net position	<u>\$2,428</u>	<u>\$24,106</u>	<u>\$51,801</u>	<u>\$53,097</u>	<u>\$54,229</u>	<u>\$77,203</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.

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, 2015, and 2014.

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

	Governmental activities		Business-type activity		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues:						
Program revenues:						
Charges for services	\$ 9,713	\$ 9,835	\$ 15,620	\$ 14,636	\$ 25,333	\$ 24,471
Operating grants and contributions	23,151	27,266	298	148	23,449	27,414
Capital grants and contributions	156	395	-	-	156	395
General revenues:						
Taxes	33,071	27,418	-	-	33,071	27,418
Unrestricted investment income/(loss)	275	375	1,412	1,583	1,687	1,958
Grants and contributions not restricted to specific programs	415	419	-	-	415	419
Total revenues	<u>66,781</u>	<u>65,708</u>	<u>17,330</u>	<u>16,367</u>	<u>84,111</u>	<u>82,075</u>
Expenses:						
General governmental	13,343	12,435	-	-	13,343	12,435
Judicial	13,360	13,173	-	-	13,360	13,173
Public safety	25,906	24,404	-	-	25,906	24,404
Public works	4,013	8,084	16,638	17,171	20,651	25,255
Human services	12,073	13,434	-	-	12,073	13,434
Culture & recreation	1,352	5,223	-	-	1,352	5,223
Conservation & development	673	1,356	-	-	673	1,356
Interest on long term debt	1,658	1,785	-	-	1,658	1,785
Total expenses	<u>72,378</u>	<u>79,894</u>	<u>16,638</u>	<u>17,171</u>	<u>89,016</u>	<u>97,065</u>
Increase (decrease) in net position before transfers	(5,597)	(14,186)	692	(804)	(4,905)	(14,990)
Transfers	1,988	2,060	(1,988)	(2,060)	-	-
Increase (decrease) in net position	<u>(3,609)</u>	<u>(12,126)</u>	<u>(1,296)</u>	<u>(2,864)</u>	<u>(4,905)</u>	<u>(14,990)</u>
Net position - beginning						
As previously reported	24,106	36,232	53,097	55,961	77,203	92,193
Effect of adoption of GASB Statement No. 68	(18,069)	-	-	-	(18,069)	-
As adjusted	<u>6,037</u>	<u>36,232</u>	<u>53,097</u>	<u>55,961</u>	<u>59,134</u>	<u>92,193</u>
Net position - ending	<u>\$ 2,428</u>	<u>\$ 24,106</u>	<u>\$ 51,801</u>	<u>\$ 53,097</u>	<u>\$ 54,229</u>	<u>\$ 77,203</u>

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

Governmental Activities Net Position: In 2015, net position decreased \$21.7 million, including the impact of an \$18.1 million decrease as a result of the County's adoption of GASB Statement No. 68 in 2015, compared to a \$12.1 million decrease in 2014.

The increases (\$1.1 million) in revenues include but are not limited to the following major changes in revenues.

1. Operating Grants and contributions decreased \$4.1 million
 - A. A one-time pass thru Federal Railroad Administration (FRA) grant of \$2.1 million for the SEDA COG Joint Rail Authority to replace the flood damaged railroad bridge over Loyalsock Creek was for 2014 only.
 - B. \$1.2 million less in state Title 148 spending in 2015.
 - C. \$1.2 million less in federal Hazard Mitigation Buyout Program spending.
2. Tax revenues increased by \$5.7 million due to a one mill tax increase in 2015 from 4.75 mills to 5.75 mills.

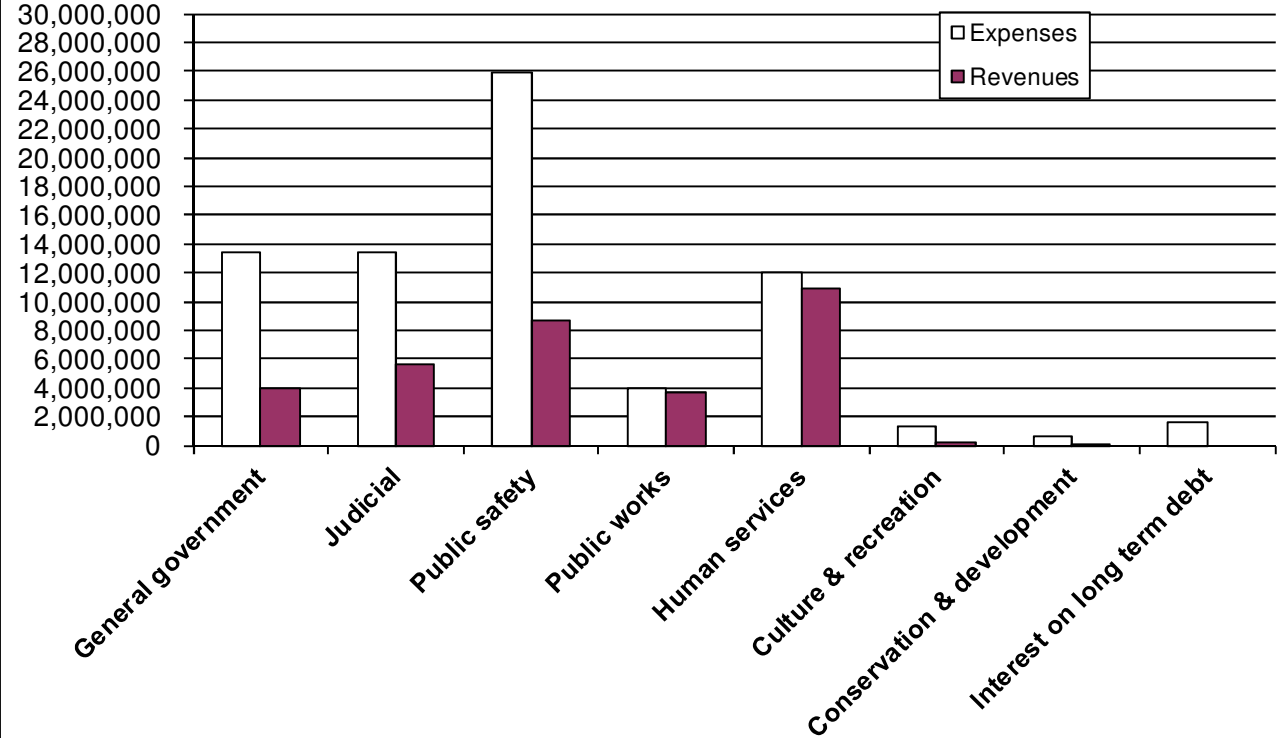
The decreases (\$7.5 million) in expenses include but are not limited to the following major changes.

1. General Governmental increased \$0.5 million due to more spending on Act 13 funded projects in the County.
2. Public Works decreased by \$1.2 million due to decreased spending on the Hazard Mitigation Buyout Program. Most of the buyouts have been completed at this point in time.
3. Public Works decreased by \$2.1 million due to the one-time pass thru FRA grant for the Loyalsock railroad bridge in 2014.
4. Public Works decreased by \$0.5 million due to decreased spending on Act 13 funded projects in the County.
5. Human Services decreased by \$1.2 million due to decreased spending on the State Title 148 program.
6. In 2014, GASB Statement No. 70, which requires a government that extends a nonexchange financial guarantee to recognize a liability and expense when qualitative factors and historical data indicate that it is more likely than not that the government will be required to make a payment in the guarantee, was adopted adding \$3.7 million in expenses to Culture & Recreation.

In 2015, GASB Statement No. 68 was adopted which increased pension expenses in almost all categories with an overall total of \$877 thousand offsetting the decreases.

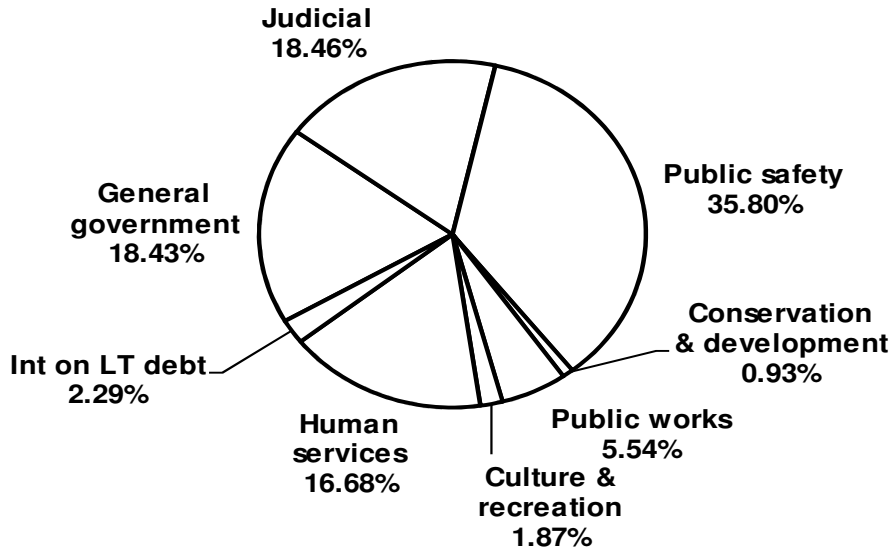
**County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)**

Expenses & Program Revenues - Governmental Activities

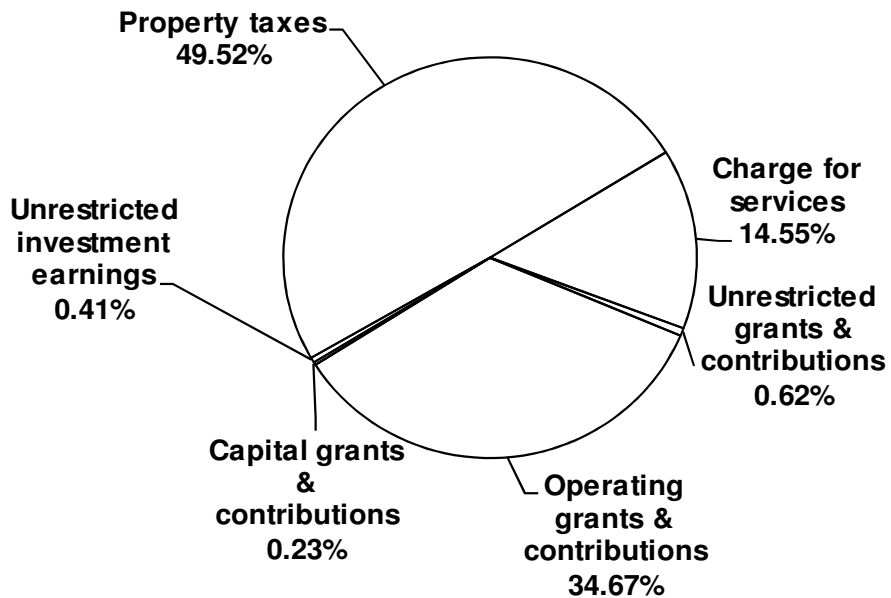


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

**Functional Expenses
Governmental Activities
Total Expenses: \$72.378 million**



**Source of Revenues
Governmental Activities
Total Revenues: \$66.781 million**

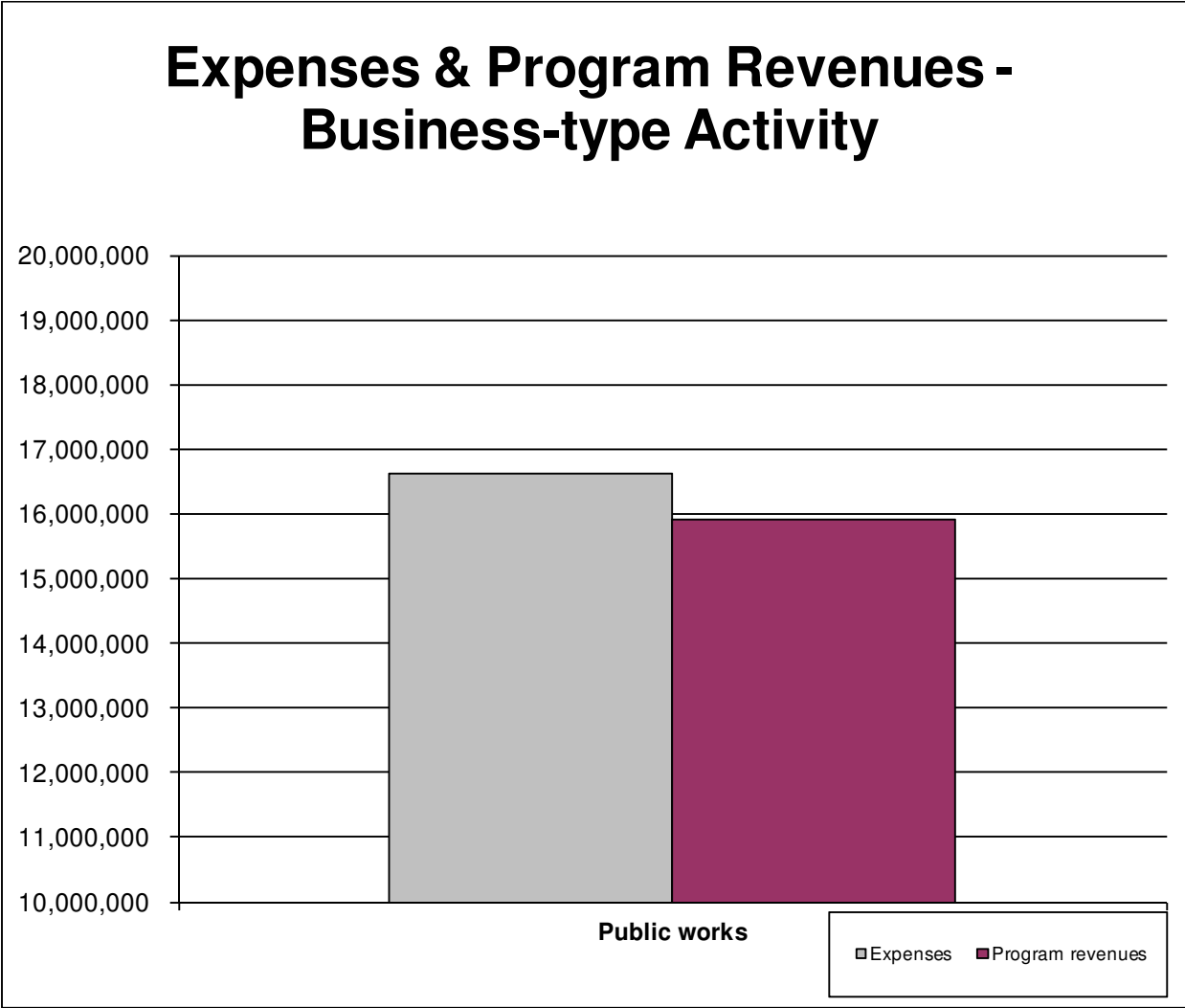


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

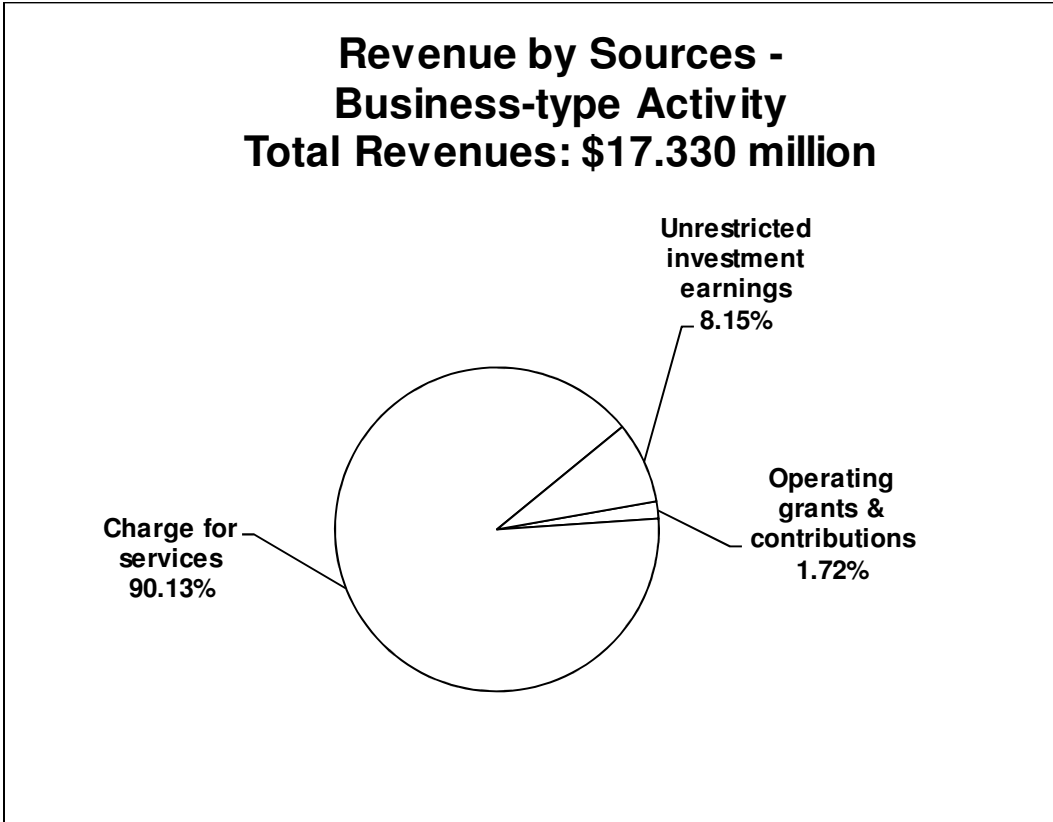
Business-type activity: In 2015, net position decreased \$1.3 million compared to a \$2.9 million decrease in 2014.

The increases (\$1.0 million) in revenue can mainly be attributed to increased tonnage intake in 2015.

Operating expenses decreased by \$0.5 million attributable to a decrease in maintenance and repairs expense in 2015 of \$0.5 million.



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 \$48.0 million, a decrease of \$0.9 million from the prior year. Of the total fund balance, \$21.9 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 \$7.9 million
- #2-Restricted \$16.9 million
- #3-Assigned \$1.2 million

Governmental fund revenues for the current fiscal period increased by \$0.5 million or 0.7 percent while expenditures decreased over the same period by \$10.5 million or

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

13.0 percent. The large decreases in expenditures were a result of decreased grant spending in Public works, Human services, and Conservation and development. Debt service had a large decrease due to the refunding of debt in 2014. In addition there was significantly less spending in the Capital outlay category. These large decreases were offset by increases in General government, Public safety, and Miscellaneous. For 2015, major funds included the general fund and the special revenue act 13 gas impact fee fund.

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 \$21.9 million, a decrease of \$2.1 million from the prior year. The total fund balance decreased \$2.9 million from \$34.6 million to \$31.7 million in 2015. 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 40.2 percent of the total general fund expenditures, exclusive of transfers out and other financing uses, while the total fund balance represents 58.2 percent of the same amount.

General fund revenues increased \$3.7 million from \$48.8 million to \$52.5 million or 7.6 percent over the prior year. Expenditures increased \$0.5 million from \$53.9 million to \$54.4 million or 1.0 percent.

The increases (\$3.7 million) in revenue can be attributed to \$5.4 million more in Property taxes due to a one mill tax increase. There was \$1.1 million less in Intergovernmental revenues due to decreased grant spending with the largest areas being the Title IV-E grant and the Title 148 grant.

The increases (\$0.5 million) in expenditures included \$1.3 million more in Public Safety, \$1.0 million more in Miscellaneous, and \$0.8 million more in Judicial, along with a minor increase in General government. There were decreases of \$1.2 million in Human Services and \$1.0 million in Capital outlay along with minor decreases in Public works, Culture and recreation, and Conservation and development.

The \$1.3 million in Public Safety can be attributed to \$736 thousand in additional spending towards our reentry program which was only in operation for four months in 2014. There was also \$784 thousand more spending on our Juvenile Probation program and additional spending at our County prison due to continued overcrowding.

The \$0.8 million in additional Judicial expenditures included the loss of a large reimbursement for inventory items that was received in 2014 that decreased expenditures, an increase of \$159 thousand in the Sheriff's office due to the addition of new deputies, and additional spending in the DA's office due to an increased case load, and additional spending in the Narcotics Enforcement Unit.

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

The \$1.0 million in additional Miscellaneous expenditures was due to increased health care and prescription costs for employees and retirees.

These Increases were offset by decreases in Human Services from less pass thru grant funds going to Children and Youth Services in 2015 and decreases in Capital outlay due to a large reimbursement of eligible capital expenditures by the County's Act 13 Gas Impact Fee Fund.

Governmental Fund Types – Act 13 Gas Impact Fees

The County receives funds from the State's unconventional gas well impact fees. In 2015, a total of \$5.0 million was received from the State to be utilized for eligible projects.

Proprietary Fund Type – Resource Management Services

The County's proprietary fund (enterprise) provides the same type of information found in the business-type activity column of the government-wide financial statements.

The unrestricted net position of the Lycoming County Resource Management Services at year-end amounted to a negative \$2.2 million. The change in net position for the fund was a decrease of \$1.3 million. Other factors concerning the finances of the fund have already been discussed in the analysis of the County's business type activity.

General Fund Budgetary Highlights

The difference of \$37,455 between the original budget of \$59.825 million and the final amended budget of \$59.788 million was a result of the transfers summarized below. Funds were transferred from the General Fund to the Enterprise Fund, Resource Management Services, toward the cost of salary adjustments.

	<u>Transfer Out</u>	<u>General Fund</u>
To RMS for salary adjustments		(37,455)
Total Transfers		\$ (37,455)

Final budget to actual numbers showed unfavorable results for revenues and favorable results for expenditures. Revenues reflected a \$1.0 million negative variance under the budgeted \$53.5 million coming in at \$52.5 million. The area showing the most significant shortage was Taxes resulting from over-budgeting due to a tax increase in 2015. Expenditures reflected a \$5.4 million positive variance as compared to the budgeted \$59.8 million coming in at \$54.4 million for the year. The area showing the largest variance was Capital Outlay coming in at \$2.1 million under budget due to a large amount of projects being reimbursed by Act 13 funding. Public Works came in at \$2.0 million under budget due to \$2.0 million budgeted for the Timber Run Industrial Park project not being spent. General Government, Miscellaneous, and Human services also came in well under budget.

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

Capital Assets and Debt Administration

The County's investment in capital assets for its governmental activities and business type activity as of December 31, 2015, net of accumulated depreciation amounted to \$84.3 million. This represents a decrease of \$2.5 million under the prior year total of \$86.8 million. For the current fiscal year governmental activities investment in capital assets decreased 0.9 percent and business-type decreased 4.1 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, 2014 and 2015.

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

	Governmental activities		Business-type activity		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Land	\$3,080	\$3,080	\$2,450	\$2,450	\$5,530	\$5,530
Intangibles	-	-	2,081	1,654	2,081	1,654
Improvements	1,027	1,090	12,784	14,792	13,811	15,882
Building & improvements	15,237	15,494	6,768	7,224	22,005	22,718
Machinery & equipment	6,532	7,179	16,442	11,354	22,974	18,533
Construction in progress	1,943	890	9,163	14,311	11,106	15,201
Infrastructure	6,115	6,518	711	767	6,826	7,285
Total Assets	<u>\$ 33,934</u>	<u>\$ 34,251</u>	<u>\$ 50,399</u>	<u>\$ 52,552</u>	<u>\$ 84,333</u>	<u>\$ 86,803</u>

For 2015, the major additions to capital assets were a new office building for a County District Magistrate, new computer equipment, a new cooling tower for one of the County's office buildings, and a few new vehicles. Business-type activity had increases in Intangibles due to an additional leachate capacity purchase and Machinery and equipment due to the completion of the single stream recycling project.

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
 General Obligation Bonds & Notes
 (amounts in thousands)

	Governmental activities		Business-type activity		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
General Obligation Bonds	\$ 31,004	\$ 31,253	\$ 20,381	\$ 20,867	\$ 51,385	\$ 52,120
General Obligation Notes	4,354	4,940	-	-	4,354	4,940
	<u>\$ 35,358</u>	<u>\$ 36,193</u>	<u>\$ 20,381</u>	<u>\$ 20,867</u>	<u>\$ 55,739</u>	<u>\$ 57,060</u>

At December 31, 2015, the County had \$55.7 million of general obligation bonds and notes outstanding. This was a decrease of \$1.32 million or 2.32 percent from the previous year.

Summary of General Obligation Debt

Beginning balance 12/31/14	\$ 57,060,288
Debt issued	8,301,790
Less principal payments	<u>9,623,106</u>
Ending balance 12/31/15	<u>\$ 55,738,972</u>

Standard & Poors has assigned the County an A+ 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 2015 was 5.7%, compared to the state rate of 4.7% and the national rate of 5.0%.

The adopted 2016 budget has overall expenditures decreasing from the 2015 budget of \$97.0 million to \$96.4 million, a decrease of \$0.6 million or 0.7 percent. The budget for the governmental fund types decreased \$168 thousand or 0.2 percent from \$77.4 million to \$77.2 million. The 2015 budget for the business-type activity decreased \$0.5 million or 2.4 percent to \$19.1 million.

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

A major budget decrease in the governmental fund types for 2016 includes the decrease in spending of the Act 13 gas impact fees of \$2.2 million.

2015 / 2016 Budget Comparisons

	2015 Approved <u>Budget</u>	2016 Approved <u>Budget</u>	Variance Increase <u>(Decrease)</u>	Percentage Increase <u>(Decrease)</u>
<u>Governmental Fund Types</u>				
General Fund	\$ 59,788,199	\$ 61,782,003	\$ 1,993,804	3.33%
Special Revenue Funds	13,949,358	12,093,291	(1,856,067)	-13.31%
Debt Service Funds	3,655,551	3,349,604	(305,947)	-8.37%
Total Governmental Funds	<u>77,393,108</u>	<u>77,224,898</u>	<u>(168,210)</u>	<u>-0.22%</u>
<u>Proprietary Fund Types</u>				
Enterprise Funds	<u>19,599,584</u>	<u>19,132,544</u>	<u>(467,040)</u>	<u>-2.38%</u>
Total County Budget	<u><u>\$ 96,992,692</u></u>	<u><u>\$ 96,357,442</u></u>	<u><u>\$ (635,250)</u></u>	<u><u>-0.65%</u></u>

In 2005, the County implemented the Fair Tax Review assessment and changed its assessed ratio from 75% to 100%. This reduced the millage from 4.90 mills to 4.75 mills.

The Tax rate for 2015 was increased from 4.75 to 5.75 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, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activity	Total	
ASSETS				
Cash and cash equivalents	\$ 30,902,828	\$ 30,225,016	\$ 61,127,844	\$ 2,713,833
Investments at cost	-	15,721,000	15,721,000	-
Investments at fair value	-	16,594,123	16,594,123	-
Receivables (net of allowances)				
Taxes	2,985,365	-	2,985,365	-
Taxes fees and costs	152,455	-	152,455	-
Accounts receivable trade	39,930	1,898,620	1,938,550	402,374
Accrued interest receivable	667,032	616,222	1,283,254	-
Cost & fines	4,694,966	-	4,694,966	-
Due from agency funds	11,500	-	11,500	-
Due from other governments	8,345,566	-	8,345,566	1,271,265
Due from component units	143,899	-	143,899	-
Loans	9,441,453	-	9,441,453	-
Inventory	20,157	-	20,157	81,983
Unfunded grant costs deferred	-	-	-	19,748
Prepaid items	247,598	-	247,598	470,939
Prepaid bond insurance	301,137	208,572	509,709	85,782
Restricted assets				
Cash and cash equivalents	977,040	922,750	1,899,790	993,578
Investments at cost	-	205,767	205,767	-
Investments at fair value	-	18,303,703	18,303,703	-
Due from other governments	-	-	-	35,015
Due from operating fund	-	-	-	34,395
Capital assets (net of accumulated depreciation)				
Land	3,079,663	2,450,020	5,529,683	2,716,078
Intangibles	-	2,081,316	2,081,316	-
Improvements	1,027,063	12,783,922	13,810,985	653,852
Building & improvements	15,236,844	6,768,248	22,005,092	23,049,538
Machinery & equipment	6,531,784	16,441,783	22,973,567	3,236,859
Infrastructure	6,115,412	711,006	6,826,418	44,810,298
Construction in progress	1,942,788	9,162,382	11,105,170	2,342,543
Easements	-	-	-	420,156
Other assets	-	-	-	381,904
Total assets	92,864,480	135,094,450	227,958,930	83,720,140
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized refunding charges	1,388,754	-	1,388,754	134,879
Difference between projected and actual earnings on pension plan	4,240,631	-	4,240,631	-
Difference between expected and actual experience on pension plan	301,837	-	301,837	-
Total deferred outflows of resources	5,931,222	-	5,931,222	134,879

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
DECEMBER 31, 2015
(CONTINUED)

	Primary Government			Component Units
	Governmental Activities	Business-type Activity	Total	
LIABILITIES				
Accounts payable	\$ 5,885,334	\$ 1,028,502	\$ 6,913,836	\$ 931,082
Payroll and related payables	787,793	127,411	915,204	104,387
Accrued interest payable	468,130	261,005	729,135	1,147,101
Due to agency funds	3,755	-	3,755	-
Due to primary government	-	-	-	1,854,927
Due to other governments	-	-	-	88,341
Due to restricted grant funds	-	-	-	34,395
Unearned revenues	1,732,890	-	1,732,890	1,430,256
Line of credit	-	-	-	299,897
Escrow funds payable	21,363	500	21,863	12,536
Long term liabilities				
Due within one year	2,274,458	602,669	2,877,127	1,682,658
Due in more than one year	33,832,972	19,917,516	53,750,488	37,796,099
Guarantee obligation	3,455,000	-	3,455,000	-
Estimated reclamation cost for field and final closure	-	57,543,324	57,543,324	-
Other long term liabilities				
Post employment benefits	25,025,937	3,812,667	28,838,604	-
Net pension liability	22,879,929	-	22,879,929	-
Total liabilities	96,367,561	83,293,594	179,661,155	45,381,679
NET POSITION				
Net investment in capital assets	4,156,925	32,765,201	36,922,126	38,677,670
Restricted for				
Judicial	2,859,459	-	2,859,459	-
Public safety	548,355	-	548,355	-
Public works	11,597,977	21,233,368	32,831,345	84,250
Conservation & development	1,250,175	-	1,250,175	568,300
Unrestricted	(17,984,750)	(2,197,713)	(20,182,463)	(856,880)
Total net position	\$ 2,428,141	\$ 51,800,856	\$ 54,228,997	\$ 38,473,340
See Notes to Financial Statements				

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015**

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activity	Total	
Primary government								
Governmental activities								
General government	\$ 13,342,690	\$ 3,299,841	\$ 629,710	\$ -	\$ (9,413,139)	-	\$ (9,413,139)	
Judicial	13,360,344	2,599,340	3,064,376	-	(7,696,628)	-	(7,696,628)	
Public safety	25,906,364	3,708,393	4,911,864	9,202	(17,276,905)	-	(17,276,905)	
Public works	4,013,153	14,786	3,454,726	147,189	(396,452)	-	(396,452)	
Human services	12,072,663	2,563	10,857,716	-	(1,212,384)	-	(1,212,384)	
Culture & recreation	1,352,014	887	220,821	-	(1,130,306)	-	(1,130,306)	
Conservation & development	673,364	87,601	11,756	-	(574,007)	-	(574,007)	
Interest on long-term debt	1,657,808	-	-	-	(1,657,808)	-	(1,657,808)	
Total governmental activities	72,378,400	9,713,411	23,150,969	156,391	(39,357,629)	-	(39,357,629)	-
Business-type activity								
Waste management	16,638,071	15,620,142	297,719	-	-	\$ (720,210)	(720,210)	
Total primary government	\$ 89,016,471	\$ 25,333,553	\$ 23,448,688	\$ 156,391	(39,357,629)	(720,210)	(40,077,839)	-
Component units:								
Governmental activities	\$ 1,477,072	\$ 82,513	\$ 944,007	\$ 625,000	-	-	-	\$ 174,448
Business-type activities	10,041,380	7,487,378	24,764	930,279	-	-	-	(1,598,959)
Total component units	\$ 11,518,452	\$ 7,569,891	\$ 968,771	\$ 1,555,279	-	-	-	(1,424,511)
General revenues:								
Property taxes					33,071,183	-	33,071,183	-
Unrestricted investment earnings (loss)					274,830	1,411,894	1,686,724	6,613
Grants contributions and other revenues not restricted to specific programs					414,844	-	414,844	382,749
Transfers					1,987,601	(1,987,601)	-	-
Total general revenues and transfers					35,748,458	(575,707)	35,172,751	389,362
Changes in net position					(3,609,171)	(1,295,917)	(4,905,088)	(1,035,149)
Net position - beginning								
As previously reported					24,106,606	53,096,773	77,203,379	39,508,489
Effect of adoption of GASB Statement No. 68					(18,069,294)	-	(18,069,294)	-
As adjusted					6,037,312	53,096,773	59,134,085	39,508,489
Net position - ending					\$ 2,428,141	\$ 51,800,856	\$ 54,228,997	\$ 38,473,340

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2015**

	<u>General</u>	<u>Act 13 Gas Impact Fees</u>	<u>Other Governmental Funds</u>	<u>Total</u>
ASSETS				
Cash & cash equivalents	\$ 11,996,955	\$ 11,209,437	\$ 7,696,436	\$ 30,902,828
Receivables				
Taxes	2,985,365	-	-	2,985,365
Accounts	4,877,921	-	9,430	4,887,351
Interest	667,032	-	-	667,032
Due from other funds	2,377,155	-	5,299	2,382,454
Due from other governments	5,750,352	-	2,595,214	8,345,566
Due from component units	143,899	-	-	143,899
Loans				
Interfund	11,500	-	-	11,500
Non-profit organizations	5,417,103	-	-	5,417,103
Component units	4,024,350	-	-	4,024,350
Inventory	20,157	-	-	20,157
Prepaid items	214,709	-	32,889	247,598
Restricted assets				
Cash & cash equivalents	977,040	-	-	977,040
Total assets	<u>\$ 39,463,538</u>	<u>\$ 11,209,437</u>	<u>\$ 10,339,268</u>	<u>\$ 61,012,243</u>
LIABILITIES				
Accounts payable	\$ 4,697,631	\$ 271,289	\$ 916,414	\$ 5,885,334
Payroll payable	787,229	-	564	787,793
Due to other funds	5,539	-	2,380,670	2,386,209
Unearned revenues				
Intergovernmental	4,888	-	1,690,003	1,694,891
Other	37,999	-	-	37,999
Escrow funds	21,363	-	-	21,363
Total liabilities	<u>5,554,649</u>	<u>271,289</u>	<u>4,987,651</u>	<u>10,813,589</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - taxes	2,252,618	-	-	2,252,618
	<u>2,252,618</u>	<u>-</u>	<u>-</u>	<u>2,252,618</u>
FUND BALANCES				
Nonspendable	7,888,168	-	-	7,888,168
Restricted	977,040	10,938,148	5,014,059	16,929,247
Assigned	889,327	-	337,558	1,226,885
Unassigned	21,901,736	-	-	21,901,736
Total fund balances	<u>31,656,271</u>	<u>10,938,148</u>	<u>5,351,617</u>	<u>47,946,036</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 39,463,538</u>	<u>\$ 11,209,437</u>	<u>\$ 10,339,268</u>	<u>\$ 61,012,243</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2015**

Total Fund Balance-Governmental Funds	\$ 47,946,036
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.	33,933,554
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.	(22,879,929)
Deferred outflows of resources/inflows of resources are related to long-term debt and pension and, therefore, are not reported in the funds.	5,931,222
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>(62,502,742)</u>
Net position of governmental activities	<u>\$ 2,428,141</u>

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, 2015

	<u>General</u>	<u>Act 13 Gas Impact Fees</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Property & occupancy taxes	\$ 32,920,360	\$ -	\$ -	\$ 32,920,360
Licenses & permits	45,112	-	-	45,112
Intergovernmental revenues	11,929,488	5,008,118	6,739,488	23,677,094
Charge for services	4,061,274	-	2,195,716	6,256,990
Sale of county products	84,966	-	-	84,966
Investment earnings	275,616	20,119	5,866	301,601
Court cost & fines	1,789,560	-	85,012	1,874,572
Miscellaneous income	1,419,030	-	65,517	1,484,547
	<u>52,525,406</u>	<u>5,028,237</u>	<u>9,091,599</u>	<u>66,645,242</u>
EXPENDITURES				
Current				
General government	8,815,526	606,983	-	9,422,509
Judicial	8,192,468	162,445	387,485	8,742,398
Public safety	16,314,805	1,389,504	2,486,325	20,190,634
Public works	423,941	895,167	2,358,648	3,677,756
Human services	8,495,714	-	3,427,492	11,923,206
Culture & recreation	1,267,067	220,821	-	1,487,888
Conservation & development	323,034	-	74,997	398,031
Miscellaneous	10,320,733	-	-	10,320,733
Debt service	-	-	3,356,961	3,356,961
Capital outlay	281,469	-	-	281,469
	<u>54,434,757</u>	<u>3,274,920</u>	<u>12,091,908</u>	<u>69,801,585</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,909,351)</u>	<u>1,753,317</u>	<u>(3,000,309)</u>	<u>(3,156,343)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,987,601	-	12,187,620	14,175,221
Transfers out	(11,304,548)	-	(883,072)	(12,187,620)
Issuance of refunding debt	8,375,000	-	-	8,375,000
Bond discount	(73,210)	-	-	(73,210)
Payment to refunding agent	-	-	(8,124,447)	(8,124,447)
	<u>(1,015,157)</u>	<u>-</u>	<u>3,180,101</u>	<u>2,164,944</u>
Net change in fund balances	(2,924,508)	1,753,317	179,792	(991,399)
Fund balances-beginning	34,580,779	9,184,831	5,171,825	48,937,435
Fund balances-ending	<u>\$ 31,656,271</u>	<u>\$ 10,938,148</u>	<u>\$ 5,351,617</u>	<u>\$ 47,946,036</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, 2015**

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

Net change in fund balances-total governmental funds (page 44)	\$	(991,399)
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)		(302,543)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(14,436)
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.		150,823
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)		764,127
Debt service on the County's guarantee obligation.		245,000
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.		38,045
Deferred refunding charges are capitalized and amortized over the life of the debt in the statement of net position		624,521
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.		62,052
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.		(4,185,361)
Change in net position of governmental activities (page 41)	<u>\$</u>	<u>(3,609,171)</u>

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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 34,079,972	\$ 34,079,972	\$ 32,920,360	\$ (1,159,612)
Licenses & permits	44,500	44,500	45,112	612
Intergovernmental	12,485,474	12,485,474	11,929,488	(555,986)
Charge for services	4,120,191	4,120,191	4,061,274	(58,917)
Sale of county products	114,000	114,000	84,966	(29,034)
Investment earnings	278,382	278,382	275,616	(2,766)
Cost & fines	954,610	954,610	1,789,560	834,950
Micellaneous	1,447,279	1,447,279	1,419,030	(28,249)
Total revenues	<u>53,524,408</u>	<u>53,524,408</u>	<u>52,525,406</u>	<u>(999,002)</u>
EXPENDITURES				
Current				
General government	9,483,260	10,157,041	8,815,526	1,341,515
Judicial	8,075,928	8,238,608	8,192,468	46,140
Public safety	13,924,478	13,977,394	16,314,805	(2,337,411)
Public works	2,448,682	2,447,682	423,941	2,023,741
Human services	9,395,228	9,396,454	8,495,714	900,740
Culture & recreation	1,239,192	1,240,192	1,267,067	(26,875)
Conservation & development	1,171,355	321,985	323,034	(1,049)
Miscellaneous	11,661,398	11,676,358	10,320,733	1,355,625
Capital outlay	2,426,133	2,332,485	281,469	2,051,016
Total expenditures	<u>59,825,654</u>	<u>59,788,199</u>	<u>54,434,757</u>	<u>5,353,442</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,301,246)</u>	<u>(6,263,791)</u>	<u>(1,909,351)</u>	<u>4,354,440</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	1,843,051	1,843,051	1,987,601	144,550
Transfer out	(3,486,402)	(3,486,402)	(11,304,548)	(7,818,146)
Proceeds from refunding debt	-	-	8,375,000	8,375,000
Bond discount	-	-	(73,210)	(73,210)
Total other financing sources (uses)	<u>(1,643,351)</u>	<u>(1,643,351)</u>	<u>(1,015,157)</u>	<u>628,194</u>
Net change in fund balance	(7,944,597)	(7,907,142)	(2,924,508)	4,982,634
Fund balances-beginning	24,255,209	20,865,650	34,580,779	13,715,129
Fund balances-ending	<u>\$ 16,310,612</u>	<u>\$ 12,958,508</u>	<u>\$ 31,656,271</u>	<u>\$ 18,697,763</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, 2015

	<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	\$ 4,097,000	\$ 4,097,000	\$ 5,008,118	\$ 911,118
Investment earnings	6,250	6,250	20,119	13,869
Total revenues	<u>4,103,250</u>	<u>4,103,250</u>	<u>5,028,237</u>	<u>924,987</u>
EXPENDITURES				
General government	59,675	609,675	606,983	2,692
Judicial	1,641,200	1,091,200	162,445	928,755
Public safety	1,912,929	1,912,929	1,389,504	523,425
Public works	1,888,366	1,888,366	895,167	993,199
Human services	637,828	637,828	-	637,828
Culture & recreation	302,143	302,143	220,821	81,322
Total expenditures	<u>6,442,141</u>	<u>6,442,141</u>	<u>3,274,920</u>	<u>3,167,221</u>
Excess (deficiency) of revenues over expenditures	(2,338,891)	(2,338,891)	1,753,317	4,092,208
Fund balance at beginning of year	(427,625)	(427,625)	9,184,831	9,612,456
Fund balance at end of year	<u>\$ (2,766,516)</u>	<u>\$ (2,766,516)</u>	<u>\$ 10,938,148</u>	<u>\$ 13,704,664</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 FUND
DECEMBER 31, 2015

**Resource
Management
Services**

ASSETS

Current assets

Cash and cash equivalents	\$	30,225,016
Investments at cost		15,721,000
Investments at fair value		16,594,123
Receivables (net of allowances)		
Accounts receivable - trade		1,898,620
Accrued interest receivable		616,222
Total current assets		65,054,981

Noncurrent assets

Prepaid bond insurance		208,572
Restricted assets		
Cash and cash equivalents		922,750
Investments at cost		205,767
Investments at fair value		18,303,703
Total restricted assets		19,432,220

Capital assets (net of accumulated depreciation)

Land		2,450,020
Intangibles		2,081,316
Improvements		12,783,922
Building and improvements		6,768,248
Machinery and equipment		16,441,783
Infrastructure		711,006
Construction in progress		9,162,382
Total capital assets		50,398,677

Total noncurrent assets

70,039,469

Total assets

135,094,450

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
ENTERPRISE FUND
DECEMBER 31, 2015
(CONTINUED)

	Resource Management Services
LIABILITIES	
Current liabilities	
Accounts payable	\$ 1,028,502
Payroll	127,411
Escrow funds payable	500
Compensated absences payable	94,657
Current interest payable	261,005
Long term debt	508,012
Total current liabilities	2,020,087
Long term liabilities	
Compensated absences payable	44,600
Other post employment benefits obligation	3,812,667
Estimated reclamation cost for field and final closure	57,543,324
Long term debt	19,872,916
Total long term liabilities	81,273,507
Total liabilities	83,293,594
NET POSITION	
Net investment in capital assets	32,765,201
Restricted for:	
Closure requirements	21,233,368
Unrestricted	(2,197,713)
Total net position	\$ 51,800,856

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Resource Management Services
OPERATING REVENUES	
Charge for services	\$ 10,934,628
Sales	4,516,787
Miscellaneous revenues	156,377
	<u>15,607,792</u>
OPERATING EXPENSES	
Salaries and wages	3,281,671
Material and supplies	360,937
General operating	4,011,826
Maintenance and repairs	1,387,114
Depreciation expense	4,081,374
Fringe & indirect expense	2,264,439
Other post employment benefit expense	530,552
Total operating expenses	<u>15,917,913</u>
Operating income (loss)	<u>(310,121)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment earnings (loss)	1,411,894
Intergovernmental revenues	297,719
Net gain (loss) on sale of assets	12,350
Issuance costs	(19,239)
Interest expense	(700,919)
Total non-operating revenues (expenses), net	<u>1,001,805</u>
Income (loss) before transfers	691,684
Transfer - out	(1,987,601)
Total transfers	<u>(1,987,601)</u>
Change in net position	(1,295,917)
Total net position-beginning	53,096,773
Total net position-ending	<u>\$ 51,800,856</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Resource Management Services</u>
Cash Flows From Operating Activities	
Receipts from customers	\$ 15,423,346
Payments to suppliers	(6,193,721)
Payments to employees	(5,001,376)
Net cash provided by operating activities	<u>4,228,249</u>
 Cash Flows From Noncapital Financing Activities	
Subsidies to other funds	(1,987,601)
Federal & State operating grants	297,719
Net cash provided (used) by noncapital financing activities	<u>(1,689,882)</u>
 Cash Flows From Capital and Related Financing Activities	
Proceeds from sale of capital assets	53,200
Acquisition of capital assets	(1,955,218)
Principal paid on capital debt	(503,012)
Interest paid on capital debt	(707,359)
Net cash provided (used) by capital and related financing activities	<u>(3,112,389)</u>
 Cash Flows From Investing Activities	
Interest and dividends	1,442,794
Sales of investments	16,080,021
Purchase of investments	(13,856,682)
Net cash provided (used) by investing activities	<u>3,666,133</u>
 Net increase (decrease) in cash and cash equivalents	3,092,111
 Cash and cash equivalents (including restricted) beginning of year	<u>28,055,655</u>
Cash and cash equivalents end of year	<u><u>\$ 31,147,766</u></u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CASH FLOWS
ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2015
(CONTINUED)**

	<u>Resource Management Services</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss)	\$ (310,121)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities	
Depreciation expense	4,081,374
Changes in assets and liabilities	
(Increase) decrease accounts receivable trade	(184,446)
Increase (decrease) accounts payable	(562,749)
Increase (decrease) accrued payroll	12,230
Increase (decrease) compensated absences payable	(20,938)
Increase (decrease) post employment benefit payable	530,552
Increase (decrease) escrow funds payable	682,347
Total adjustments	<u>4,538,370</u>
Net cash provided (used) by operating activities	<u>\$ 4,228,249</u>
Non-cash investing, capital and financing activities:	
Net increase (decrease) in fair value of investments	<u>\$ (137,693)</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2015**

	Pension Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 1,893,782	\$ 2,684,460
Investments at fair value		
Long-term CDs	2,069,415	
U.S. treasury/government	8,587,785	-
Corporate bonds	7,420,874	-
Municipal bonds	695,277	-
Common stocks	32,573,692	-
Mutual funds	36,758,569	-
Real estate funds	11,039,420	-
Receivables (net of allowance)		
Delinquent taxes (non-county)	-	3,719,007
Cost & fines (non-county)	-	10,051,821
Interest receivable	151,781	-
Due from other funds	-	3,977
Total assets	101,190,595	16,459,265
LIABILITIES		
Accounts payable	16,219	252,319
Due to other funds	-	223
Due to other governments	-	1,352,611
Escrow	-	14,842,612
Interfund loans	-	11,500
Total liabilities	16,219	16,459,265
NET POSITION		
Restricted for pensions	\$ 101,174,376	\$ -

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED DECEMBER 31, 2015**

	Pension Trust Fund
ADDITIONS	
Contributions	
Employees	\$ 2,206,863
Employer	2,139,753
Total contributions	4,346,616
Investment earnings	
Net increase in fair value of investments	347,797
Interest & dividends	1,795,410
	2,143,207
Less: Investment management fees	(669,814)
Total investment income - net	1,473,393
Total additions	5,820,009
 DEDUCTIONS	
Benefit payments	5,199,977
Refunds of employee contributions	851,898
Death benefits	12,506
Total deductions	6,064,381
Net decrease in net position	(244,372)
Plan net position at beginning of year	101,418,748
Plan net position at end of year	\$ 101,174,376

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2015**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>			<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Recreation Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
ASSETS						
Cash and cash equivalents	\$ 668,015	\$ 4,485	\$ 10,155	\$ 1,432,226	\$ 598,952	\$ 2,713,833
Investments at fair value	-	-	-	-	-	-
Receivables (net of allowances)						
Accounts receivable	-	-	-	374,530	27,844	402,374
Due from other governments	646,265	625,000	-	-	-	1,271,265
Inventory	-	-	63,051	18,932	-	81,983
Unfunded grant costs deferred	19,748	-	-	-	-	19,748
Prepaid items	-	-	15,428	46,699	408,812	470,939
Prepaid bond insurance & discount	-	-	85,782	-	-	85,782
Restricted assets						
Cash and cash equivalents	-	-	353,133	287,015	353,430	993,578
Due from other governments	-	-	-	-	35,015	35,015
Due from operating fund	-	-	-	-	34,395	34,395
Capital assets						
Land	-	-	-	1,510,033	1,206,045	2,716,078
Improvements	-	-	-	-	653,852	653,852
Building & improvements	-	-	-	19,057,367	3,992,171	23,049,538
Machinery & equipment	-	-	501,397	1,781,147	954,315	3,236,859
Infrastructure	-	-	-	27,033,862	17,776,436	44,810,298
Construction in progress	-	-	-	862,971	1,479,572	2,342,543
Easements	-	-	-	420,156	-	420,156
Other assets	-	-	-	24,058	357,846	381,904
Total assets	<u>1,334,028</u>	<u>629,485</u>	<u>1,028,946</u>	<u>52,848,996</u>	<u>27,878,685</u>	<u>83,720,140</u>
DEFERRED OUTFLOWS OF RESOURCES						
Unamortized refunding charges	-	-	134,879	-	-	134,879
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>134,879</u>	<u>-</u>	<u>-</u>	<u>134,879</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2015
(CONTINUED)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>			<u>Total</u>
	<u>Conservation District</u>	<u>Industrial Development Authority</u>	<u>Recreation Authority</u>	<u>Water & Sewer Authority</u>	<u>Airport Authority</u>	
LIABILITIES						
Accounts payable	-	625,000	113,742	159,432	32,908	931,082
Payroll and related payables	-	-	34,743	47,781	21,863	104,387
Accrued interest payable	-	-	365,050	782,051	-	1,147,101
Due to primary government	87,273	-	1,767,654	-	-	1,854,927
Due to other governments	3,928	-	-	51,828	32,585	88,341
Due to restricted grant funds	-	-	-	-	34,395	34,395
Unearned revenues	778,523	-	300,365	28,130	323,238	1,430,256
Line of credit	-	-	299,897	-	-	299,897
Escrow funds payable	-	-	-	-	12,536	12,536
Long term liabilities						
Due within one year	-	-	401,875	1,268,533	12,250	1,682,658
Due in more than one year	-	-	4,349,606	33,355,171	62,865	37,767,642
Compensated absences	-	-	-	28,457	-	28,457
Total liabilities	869,724	625,000	7,632,932	35,721,383	532,640	45,381,679
NET POSITION						
Net investment in capital assets	-	-	(3,984,921)	16,328,847	26,333,744	38,677,670
Restricted for:						
Public works	-	-	-	84,250	-	84,250
Conservation & development	215,167	-	353,133	-	-	568,300
Unrestricted	249,137	4,485	(2,837,319)	714,516	1,012,301	(856,880)
Total net position	\$ 464,304	\$ 4,485	\$ (6,469,107)	\$ 17,127,613	\$ 27,346,045	\$ 38,473,340

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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	Recreation Authority	Water & Sewer Authority	Airport Authority	Total
Governmental activities										
Conservation & development										
Conservation District	\$ 846,972	\$ 77,013	\$ 944,007	\$ -	\$ 174,048	\$ -	\$ -	\$ -	\$ -	\$ 174,048
Industrial Development Authority	630,100	5,500	-	625,000	-	400	-	-	-	400
Total governmental activities	<u>1,477,072</u>	<u>82,513</u>	<u>944,007</u>	<u>625,000</u>	<u>174,048</u>	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,448</u>
Business-type activities										
Recreation Authority	1,916,161	1,433,075	-	-	-	-	(483,086)	-	-	(483,086)
Water & Sewer Authority	5,482,460	4,746,504	-	481,087	-	-	(254,869)	-	-	(254,869)
Airport Authority	2,642,759	1,307,799	24,764	449,192	-	-	-	(861,004)	(861,004)	(861,004)
Total business-type activities	<u>10,041,380</u>	<u>7,487,378</u>	<u>24,764</u>	<u>930,279</u>	<u>-</u>	<u>-</u>	<u>(483,086)</u>	<u>(254,869)</u>	<u>(861,004)</u>	<u>(1,598,959)</u>
Total component units	<u>\$ 11,518,452</u>	<u>\$ 7,569,891</u>	<u>\$ 968,771</u>	<u>\$ 1,555,279</u>	<u>174,048</u>	<u>400</u>	<u>(483,086)</u>	<u>(254,869)</u>	<u>(861,004)</u>	<u>(1,424,511)</u>
General revenues:										
Unrestricted investment earnings					378	5	(270)	5,854	646	6,613
Grants, contributions and other revenues not restricted to specific programs					-	-	375,437	-	7,312	382,749
Total general revenues and transfers					<u>378</u>	<u>5</u>	<u>375,167</u>	<u>5,854</u>	<u>7,958</u>	<u>389,362</u>
Changes in net position					<u>174,426</u>	<u>405</u>	<u>(107,919)</u>	<u>(249,015)</u>	<u>(853,046)</u>	<u>(1,035,149)</u>
Net position - beginning					<u>289,878</u>	<u>4,080</u>	<u>(6,361,188)</u>	<u>17,376,628</u>	<u>28,199,091</u>	<u>39,508,489</u>
Net position - ending					<u>\$ 464,304</u>	<u>\$ 4,485</u>	<u>\$ (6,469,107)</u>	<u>\$ 17,127,613</u>	<u>\$ 27,346,045</u>	<u>\$ 38,473,340</u>

See Notes to Financial Statements

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 and GASB Statement No. 61), “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, 2015

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.

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

Lycoming County Recreation Authority

#1 County officials appoint a voting majority of the organization's governing body

#2 Impose its Will-The County is obligated in some manner for the debt of the organization.

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 Impose its Will-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

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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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

Williamsport Municipal Airport Authority
Williamsport Regional Airport
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 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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 is the proprietary fund. 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.

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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

The County 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 Funds:

The Enterprise Fund is the only major Proprietary Fund.

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

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 fund include the charges to customers for tipping fees and the sale of recyclable items. Operating expenses for the enterprise fund 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. 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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.

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. Inventories of the governmental fund types are equally offset by a non-spendable fund balance, which indicates that the inventories do not constitute "available, spendable resources" even though they are a component of net current assets.

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

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, 2015, 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 fund 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 are recorded at estimated fair value as of the date of donation.

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 fund uses 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

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 government activities, business-type activities, or proprietary fund types 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.

Use of Estimates

The preparation of the financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 NONSPENDABLE 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.

#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.

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

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 \$7,888,168 were established:

- Inventory - \$20,157
- Prepays - \$214,709
- Non-current loans - \$6,073,302
- Non-current A/R - \$1,580,000

The following General Fund Restricted fund balances totaling \$977,040 were established:

- Culture & Recreation Investments - \$977,040

The following General Fund Assigned fund balances totaling \$889,327 were established:

- General Government agreements - \$290,512
- Judicial agreements - \$217,048
- Public Works agreements - \$381,767

County of Lycoming, Pennsylvania
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The following Special Revenue Restricted fund balances were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Restricted funds in the amount of \$2,902,538 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 \$539,075 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 \$11,597,977 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 \$912,617 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 \$337,558 are used to promote conservation practices that reduce nutrient run-off and preserve farm lands from development.

New Accounting Pronouncements

The County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, for the year ended December 31, 2015. GASB Statement No. 68 improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. This Statement replaces the requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The County adopted the reporting requirements of GASB 68 as of January 1, 2015. The effect of this adoption expanded pension fund note disclosures and the supplementary information tables. It also decreased the County's governmental activity net position by \$18,069,294 at January 1, 2015.

The County adopted GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*, for the year ended December 31, 2015. The objective of this Statement is to address an issue

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The requirements of this Statement will eliminate the source of a potential significant understatement of restated beginning net position and expense in the first year of implementation of Statement 68 in the accrual-basis financial statements of employers and non-employer contributing entities. This benefit will be achieved without the imposition of significant additional costs. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68. 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 statements 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 \$62,502,742 difference are as follows:

Bonds payable	\$35,358,044
Less: Deferred charges for prepaid insurance cost (to be amortized over the life of the debt)	(301,137)
Accrued interest payable	468,130
Guarantee obligation	3,455,000
Compensated absences	749,386
Other post employment benefit obligations	25,025,937
Unearned revenue - taxes	<u>(2,252,618)</u>
 Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	 <u><u>\$62,502,742</u></u>

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 \$(302,543) difference are as follows:

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

2015 capital asset purchases	\$ 2,316,256
2015 depreciation expense	<u>(2,618,799)</u>
Net adjustment to increase net change in fund balances-total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (302,543)</u>

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 \$764,127 difference are as follows:

Debt issued or incurred issuance general obligation bonds/notes	\$ (8,375,000)
Principal payments on general obligation debt	9,168,116
Change in long term compensated absences	<u>(28,989)</u>

Net adjustment to increase net changes in fund balance-total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 764,127</u>
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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 and proprietary funds.

The budget process begins each year around the first week of August when department managers are supplied a budget packet containing materials and information used to update current year projections and request new appropriations. During September, the Office 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 2015. Appropriations lapse at the end of each year and must be re-appropriated.

County of Lycoming, Pennsylvania
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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 2015, no new unbudgeted funds were created.

5. Excess of Expenditures over Appropriations

For the year ended December 31, 2015, 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		
Domestic Relations IV-D	\$ 75,056	\$ 105,177
DA Investigative Fund	\$ 70,000	\$ 170,825
Prothonotary Automation Fund	\$ 13,600	\$ 17,875
911 Emergency Phone Tariff	\$ -	\$ 1,281,125
911 Wireless	\$ 723,300	\$ 735,242
EDPS Flood Mitigation Projects	\$ 68,303	\$ 384,569
EDPS Environmental Projects	\$ 101,502	\$ 125,370
EDPS Economic Development Projects	\$ 484,934	\$ 918,959
Pass Thru Grants	\$ 3,208,765	\$ 3,427,492

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.

County of Lycoming, Pennsylvania
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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, 2015, the County had total deposits of \$60,362,188 with various financial institutions, which differs from the book balance of \$63,027,634 due to outstanding checks and deposits in transit. Of that balance \$824,711 was insured by the Federal Depository Insurance Corporation leaving \$59,537,477 uninsured and exposed to custodial credit risk of which \$46,247,186 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 \$13,290,291 was held in various uninsured money market accounts, however, the funds are held in Federal money markets 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, 2015, the Statement of Net Position had the following investments:

Cash or Investment Type	Value	Investment Maturities from December 31, 2015			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
Investments at Cost					
Long-Term CDs	\$ 10,966,767	\$ 2,191,902	\$ 8,608,865	\$ 166,000	\$ -
Guaranteed investment contracts	4,960,000	-	-	4,960,000	-
Total investments at cost	<u>15,926,767</u>	<u>2,191,902</u>	<u>8,608,865</u>	<u>5,126,000</u>	<u>-</u>
Investments at Fair Value					
Participating Interest Earning					
Investment Contracts at fair value	1,624,139	34,983	1,310,511	278,645	-
Government and agency debt	33,273,687	19,873	14,959,057	10,650,109	7,644,648
Total investments at fair value	<u>34,897,826</u>	<u>54,856</u>	<u>16,269,568</u>	<u>10,928,754</u>	<u>7,644,648</u>
Total investments	<u>\$ 50,824,593</u>	<u>\$ 2,246,758</u>	<u>\$ 24,878,433</u>	<u>\$ 16,054,754</u>	<u>\$ 7,644,648</u>

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.

#1 The County currently has \$38,233,687 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 \$12,590,906 in long-term certificates of deposit with local banking institutions. Of that amount, \$1,511,000 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

County of Lycoming, Pennsylvania
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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, 2015, the bank balance was \$4,991,653, which differs from the book balance of \$2,684,460 due to outstanding checks and deposits in transit, with \$500,000 being insured by the Federal Depository Insurance Corporation. The remaining balance \$4,491,653 was exposed to custodial risk, with \$4,355,393 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 \$136,260 in uninsured I.O.L.T.A. accounts.

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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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As of December 31, 2015, the Retirement Board had the following cash and investments in its Pension Trust Fund:

Cash or Investment Type	Value	Investment Maturities from December 31, 2015			
		Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
Fixed Income Securities	\$ 8,587,785	\$ 205,160	\$ 1,962,943	\$ 1,869,172	\$ 4,550,509
Mutual Funds	36,758,569	-	36,758,569	-	-
Corporate Bonds	7,420,874	55,354	3,568,577	2,396,675	1,400,269
Municipal Bonds	695,277	-	340,513	-	354,764
Long-Term CDs	2,069,415	-	1,994,332	75,083	-
Real Estate Funds	11,039,420	-	11,039,420	-	-
Total Debt Securities	<u>\$ 66,571,340</u>	<u>\$ 260,514</u>	<u>\$ 55,664,355</u>	<u>\$ 4,340,930</u>	<u>\$ 6,305,542</u>
Cash & cash equivalents	\$ 1,893,782				
Equity Securities	32,573,692				
Total cash and other investments	<u>\$ 34,467,474</u>				
Total cash and investments reported on the Pension Trust Fund Statement of Net Position	<u>\$ 101,038,814</u>				

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, 2015, investments in corporate bonds have received the following ratings from Standard and Poor's:

County of Lycoming, Pennsylvania
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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	13.32%
Corporate Bonds	AA+	2.96%
Corporate Bonds	AA	3.81%
Corporate Bonds	AA-	9.72%
Corporate Bonds	A+	6.53%
Corporate Bonds	A	20.16%
Corporate Bonds	A-	11.74%
Corporate Bonds	BBB+	19.88%
Corporate Bonds	BBB	4.18%
Corporate Bonds	BBB-	2.66%
Corporate Bonds	Unrated (by S&P)	5.04%
		<u>100.00%</u>

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, 2015, the book value and bank balance of the Pension Trust Fund’s cash and deposits was \$1,893,782. Of the balance \$58,198 in Bank of America was covered by FDIC, \$100,000 in money markets was covered by SIPC, \$1,735,584 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 \$400,000 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%	

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 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.
7. 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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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.

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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Primary Policy Index Standards

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

C. 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 2015, the County closure requirements for the landfill increased to \$20,052,046 from \$19,801,860 in 2014, 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 \$10,000. The County currently has \$19,253,083 (fair value) on deposit with the state.

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, 2015

As of December 31, 2015, 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		\$ 922,750	\$ 922,750
Certificate of Deposit	05/27/20	12,286	13,865
US Treasury Note	03/01/27	700,000	721,280
US Treasury Note	08/15/23	3,923,760	4,210,800
US Treasury Note	01/01/22	845,000	845,761
US Treasury Note	08/01/26	1,465,000	1,531,364
US Treasury Note	02/15/26	1,000,000	1,081,900
US Treasury Note	11/01/27	1,635,000	1,729,012
US Treasury Note	11/15/31	300,000	317,400
US Treasury Note	11/15/21	750,000	881,700
US Treasury Note	12/01/21	500,000	593,950
US Treasury Note	05/01/25	110,000	118,118
US Treasury Note	11/15/25	400,000	478,400
US Treasury Note	12/01/25	60,000	68,040
US Treasury Note	01/01/26	500,000	500,450
US Treasury Note	02/15/26	550,000	595,045
US Treasury Note	03/01/27	850,000	875,840
US Treasury Note	07/15/27	450,000	461,610
US Treasury Note	06/01/28	120,000	128,760
US Treasury Note	06/01/29	240,000	264,192
US Treasury Note	02/15/24	500,000	535,800
US Treasury Note	12/01/38	105,000	111,090
US Treasury Note	06/01/39	500,000	549,150
US Treasury Note	06/01/39	440,000	487,388
US Treasury Note	12/01/40	545,000	569,525
US Treasury Note	12/01/41	585,000	647,127
		18,008,796	19,240,317
<u>Transfer Station</u>			
Certificate of Deposit	9/5/2016	12,766	12,766
<u>Wood Grinding</u>			
Certificate of Deposit	3/12/2016	178,743	179,137
	Total	\$ 18,200,305	\$ 19,432,220

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 2015, the County did not expend any funds on projects leaving a balance as of December 31, 2015, of \$912,617.

7. Receivables

Receivables as of year-end for the governmental and business-type activities, including the applicable allowance for uncollectible accounts of \$7,327,995 are as follows:

	Governmental Activities	Business- type Activity	Total
Receivables, net:			
Taxes	\$ 2,985,365	\$ -	\$ 2,985,365
Accounts			
County Cost & Fines	4,694,966	-	4,694,966
Solid Waste Trade Accounts	-	1,898,620	1,898,620
Miscellaneous	192,385	-	192,385
Interest	667,032	616,222	1,283,254
Component Units	143,899	-	143,899
Intergovernmental	8,345,566	-	8,345,566
Loans	9,441,453	-	9,441,453
Total receivables	\$26,470,666	\$ 2,514,842	\$ 28,985,508

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2015, the balances of the loans are as follows:

Loans Receivable

General Fund:

Non-Profit Organizations:

Tiadaghton Gardens	\$46,700
Lycoming-Clinton Joinder Board	1,800,000
Lycoming County Nursing Home Association	670,000
SEDA-COG Joint Rail Authority	2,550,403
STEP, Inc.	350,000

Component Units:

Recreation Authority	260,284
Lycoming County Water & Sewer Authority	3,764,066
Total Loans	\$ 9,441,453

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 2015 was \$5,637,427,540 and the total assessed value was \$5,637,427,540.

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 2015 real estate millage was set at 5.75 mills, which means a property owner will pay \$5.75 for every \$1,000 of assessed valuation.

Property taxes for 2015 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 2015, tax liens exist for 2014, 2013, and 2012 delinquent taxes.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

9. Capital Assets

Capital assets activity for the year ended December 31, 2015 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	\$ 3,079,663	\$ -	\$ -	\$ 3,079,663
Construction in progress	890,186	1,754,986	(702,384)	1,942,788
Total capital assets not being depreciated	<u>3,969,849</u>	<u>1,754,986</u>	<u>(702,384)</u>	<u>5,022,451</u>
Capital assets being depreciated:				
Buildings	35,732,392	702,384	(443,538)	35,991,238
Improvements other than buildings	1,643,912	-	(9,874)	1,634,038
Machinery & equipment	20,523,081	561,270	(2,677,776)	18,406,575
Infrastructure	11,745,586	-	(7,730)	11,737,856
Total capital assets being depreciated	<u>69,644,971</u>	<u>1,263,654</u>	<u>(3,138,918)</u>	<u>67,769,707</u>
Less accumulated depreciation for:				
Buildings	20,238,650	948,028	(432,284)	20,754,394
Improvements other than buildings	553,554	63,295	(9,874)	606,975
Machinery & equipment	13,344,343	1,205,042	(2,674,594)	11,874,791
Infrastructure	5,227,740	402,434	(7,730)	5,622,444
Total accumulated depreciation	<u>39,364,287</u>	<u>2,618,799</u>	<u>(3,124,482)</u>	<u>38,858,604</u>
Total capital assets, being depreciated, (net)	<u>30,280,684</u>	<u>(1,355,145)</u>	<u>(14,436)</u>	<u>28,911,103</u>
Governmental activities capital assets (net)	<u>\$34,250,533</u>	<u>\$ 399,841</u>	<u>\$ (716,820)</u>	<u>\$ 33,933,554</u>

Analysis of the increase in accumulated depreciation for the year.

Depreciation for the current year	\$ 2,618,799
Total increases in accumulated depreciation	<u>\$ 2,618,799</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

	Beginning Balance	Increases	Decreases	Ending Balances
Business-type activity				
Capital assets not being depreciated:				
Land	\$ 2,450,020	\$ -	\$ -	\$ 2,450,020
Intangibles	1,654,499	426,817	-	2,081,316
Construction in progress	<u>14,310,793</u>	<u>1,081,206</u>	<u>(6,229,617)</u>	<u>9,162,382</u>
Total capital assets not being depreciated	<u>18,415,312</u>	<u>1,508,023</u>	<u>(6,229,617)</u>	<u>13,693,718</u>
Capital assets being depreciated:				
Buildings	18,186,044	-	(1,139)	18,184,905
Improvements other than buildings	53,247,555	-	(11,177)	53,236,378
Machinery & equipment	27,866,770	6,689,579	(629,270)	33,927,079
Infrastructure	<u>1,892,707</u>	<u>-</u>	<u>-</u>	<u>1,892,707</u>
Total capital assets being depreciated	<u>101,193,076</u>	<u>6,689,579</u>	<u>(641,586)</u>	<u>107,241,069</u>
Less accumulated depreciation for:				
Buildings	10,962,096	455,700	(1,139)	11,416,657
Improvements other than buildings	38,455,453	2,008,179	(11,176)	40,452,456
Machinery & equipment	16,512,463	1,561,254	(588,421)	17,485,296
Infrastructure	<u>1,125,460</u>	<u>56,241</u>	<u>-</u>	<u>1,181,701</u>
Total accumulated depreciation	<u>67,055,472</u>	<u>4,081,374</u>	<u>(600,736)</u>	<u>70,536,110</u>
Total capital assets, being depreciated, (net)	<u>34,137,604</u>	<u>2,608,205</u>	<u>(40,850)</u>	<u>36,704,959</u>
Business-type activity capital assets (net)	<u>\$ 52,552,916</u>	<u>\$ 4,116,228</u>	<u>\$ (6,270,467)</u>	<u>\$ 50,398,677</u>

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

Governmental activities:	
General government	\$1,037,888
Judicial	133,149
Public safety	915,754
Public works	362,079
Human services	62,304
Culture & recreation	65,613
Conservation & development	<u>42,012</u>
Total depreciation expense- governmental activities	<u>\$2,618,799</u>
Business-type activity:	
Waste disposal	<u>\$4,081,374</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

B. Component Units Capital Assets

Water & Sewer Authority

Property, plant and equipment by category at December 31, 2015, are as follows:

	<u>2015</u>
Land	\$ 1,510,033
Easements	420,156
Armstrong Twp.	1,139,054
Booster stations	1,843,555
Buildings	21,133,917
Capitalized interest	1,654,617
Collection & conveyance systems	17,236,765
Laboratory equipment	29,725
Land improvements	4,560,216
Office equipment	373,716
Pre-development and loan costs	18,339
Processing & other equipment	3,097,846
Vehicles	619,280
Water filtration plant and system	643,701
Water system	<u>10,730,862</u>
	65,011,782
Construction in progress	<u>862,971</u>
	65,874,753
Less: Accumulated Depreciation	<u>(15,209,217)</u>
	<u><u>\$ 50,665,536</u></u>

Depreciation and amortization expense for the year ending December 31, 2015, was \$1,903,862.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

A summary of changes in capital assets is as follows:

	Balance 12/31/2014	Additions	Transfers / Deletions	Balance 12/31/2015
Capital assets not being depreciated:				
Land	\$ 1,377,557	\$ 132,476	\$ -	\$ 1,510,033
Easements	818,268	-	398,112	420,156
Construction in progress	541,912	351,268	30,209	862,971
Total capital assets not being depreciated	<u>2,737,737</u>	<u>483,744</u>	<u>428,321</u>	<u>2,793,160</u>
Capital assets being depreciated:				
Armstrong Twp.	1,136,273	2,781	-	1,139,054
Booster stations	1,843,555	-	-	1,843,555
Buildings	21,172,482	-	38,565	21,133,917
Capitalized interest	1,595,841	58,776	-	1,654,617
Collection & conveyance systems	16,728,180	508,585	-	17,236,765
Laboratory equipment	29,725	-	-	29,725
Land improvements	4,560,216	-	-	4,560,216
Office equipment	373,716	-	-	373,716
Pre-development and loan costs	18,339	-	-	18,339
Processing & other equipment	2,925,243	174,603	2,000	3,097,846
Vehicles	619,280	-	-	619,280
Water filtration plant and system	643,701	-	-	643,701
Water system	10,484,880	245,982	-	10,730,862
Total capital assets being depreciated	<u>62,131,431</u>	<u>990,727</u>	<u>40,565</u>	<u>63,081,593</u>
Less accumulated depreciation	<u>13,306,475</u>	<u>1,903,862</u>	<u>1,120</u>	<u>15,209,217</u>
Total capital assets, being depreciated, (net)	<u>48,824,956</u>	<u>(913,135)</u>	<u>39,445</u>	<u>47,872,376</u>
Business-type activities capital assets (net)	<u>\$ 51,562,693</u>	<u>\$ (429,391)</u>	<u>\$ 467,766</u>	<u>\$ 50,665,536</u>

Recreation Authority

Property, plant and equipment by category at December 31, 2015, are as follows:

Leasehold improvements	\$ 444,560
Equipment	<u>1,709,006</u>
Total	2,153,566
Accumulated Depreciation	<u>(1,652,169)</u>
Capital Assets, net	<u>\$ 501,397</u>

Depreciation expense for the year ending December 31, 2015, was \$80,888.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

A summary of changes in capital assets is as follows:

	Balance 12/31/2014	Additions	Deletions	Balance 12/31/2015
Leasehold improvements	\$ 442,060	\$ 2,500	\$ -	\$ 444,560
Equipment	1,692,316	16,690	-	1,709,006
Total	2,134,376	19,190	-	2,153,566
Accumulated Depreciation	(1,571,281)	(80,888)	-	(1,652,169)
Capital Assets, net	<u>\$ 563,095</u>	<u>\$ (61,698)</u>	<u>\$ -</u>	<u>\$ 501,397</u>

In November, 2006, the Authority transferred ownership of the White Deer Golf Course to the County of Lycoming in consideration of the County contributing \$3,835,000 to the refunding of the Authority's 1998 Revenue Bonds. The transfer included the land, land improvements and the building thereon.

Williamsport Municipal Airport Authority

At December 31, 2015, property, equipment and accumulated depreciation consist of the following:

	Cost	Accumulated Depreciation	Book Value
Land & improvements	\$ 29,974,655	\$ 10,338,322	\$ 19,636,333
Buildings & improvements	6,618,414	2,626,243	3,992,171
Furniture, fixtures and equipment	3,392,933	2,438,618	954,315
Construction in progress	1,479,572	-	1,479,572
	<u>\$ 41,465,574</u>	<u>\$ 15,403,183</u>	<u>\$ 26,062,391</u>

Depreciation expense for the year ended December 31, 2015, was \$1,380,565.

Property and equipment by category at December 31, 2015, are as follows:

	Balance 12/31/2014	Additions	Transfers / Deletions	Balance 12/31/2015
Land & improvements	\$ 29,970,955	\$ 3,700	\$ -	\$ 29,974,655
Buildings & improvements	6,612,114	6,300	-	6,618,414
Furniture, fixtures and equipment	3,393,391	15,875	(16,333)	3,392,933
Construction in progress	1,242,535	237,037	-	1,479,572
	<u>\$ 41,218,995</u>	<u>\$ 262,912</u>	<u>\$ (16,333)</u>	<u>\$ 41,465,574</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

10. Interfund Receivables, Payables and Transfers

Interfund receivables and payables balances as of December 31, 2015, are as follows:

Due To / From Other Funds Fund	Due From Other Funds	Due To Other Funds
Major Funds:		
General Fund	\$ 2,377,155	\$ 5,539
Non-Major Funds:		
Domestic Relations IV-D	1,785	30,447
E.M.S.	-	104,608
911 Phone Tariff	-	722,694
Highway Safety	-	17,477
Liquid Fuels	-	4,777
Community Development Block Grant	-	1,000
EDPS Flood Mitigation	-	1,431,742
EDPS Environmental Projects	-	35,035
EDPS Economic Development Projects	3,514	-
Debt Service Fund	-	32,889
Trust and Agency Funds	3,977	223
Total	<u>\$ 2,386,431</u>	<u>\$ 2,386,431</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	\$ 143,899	\$ -
Component Units:		
Soil Conservation	-	143,899
Total	<u>\$ 143,899</u>	<u>\$ 143,899</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, 2015

Interfund Transfer & Other Financing Sources & Uses

Other Financing Sources / Uses Interfund Transfers	Transfer In	Transfer Out
Funds		
Major Funds:		
General Fund	\$ 1,987,601	\$ 11,304,548
Resource Management Services	-	1,987,601
Non-Major Funds:		
911 Wireline	-	439,209
911 Wireless	-	318,863
911 Emergency Phone Tariff	633,072	125,000
EDPS Flood Mitigation	10,873	-
EDPS Environmental Fund	5,798	-
EDPS Economic Development Fund	6,469	-
Farm Easement Program	50,000	-
Debt Service Funds	11,481,408	-
Total	<u>14,175,221</u>	<u>14,175,221</u>
Debt Proceeds	8,375,000	-
Bond Issuance Discount		73,210
Total	<u>\$ 22,550,221</u>	<u>\$ 14,248,431</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.

11. Commitments

1: 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 2015 through 2019.

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, 2015.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Year Ended December 31, 2015

2016	\$	65,273
2017		39,695
2018		22,988
2019		13,409
2020		-
		\$ 141,365

2: The County has entered into the following additional agreements:

1. With Larson Design Group to design repairs to Bridge 111 for \$22,981.
2. With Larson Design Group to design repairs to Bridge 116 for \$506,352 with \$358,786 remaining at year end.
3. With ERSi for software support renewal in the amount of \$50,000.
4. With Delta Development for \$150,262 as a Planning and Community Development department consultant.
5. With Teleosoft in the amount of \$61,870 for software licensing and support.
6. With Contrast Communications in the amount of \$150,000.
7. With Tetra Tech for \$90,250 as a Planning and Community Development department consultant.
8. With Sunbury Motors for a new van in the amount of \$89,906.

12. LEASES

On November 2, 2006, the County entered into a lease agreement with the Lycoming County Recreation Authority for the lease of the White Deer Golf Course. The lease is for 30 years and is payable annually. The lease expense for the current year ending December 31, 2015, was \$242,053. The County of Lycoming currently receives lease income from eighteen 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:

Summary of County Leases

	County Office <u>Buildings</u>	White Deer <u>Golf Course</u>	<u>Total</u>
2016	1,018,990	243,427	1,262,417
2017	714,560	244,542	959,102
2018	581,194	245,418	826,612
2019	213,235	240,818	454,053
2020	61,237	241,217	302,454
2021-2025	289,949	1,209,687	1,499,636
2026-2030	-	1,212,728	1,212,728
2031-2035	-	1,215,087	1,215,087
2036	-	244,988	244,988
	\$ 2,879,164	\$ 5,097,912	\$ 7,977,076

The cost and carrying value of the leased facilities is \$10,919,204 and the depreciation expense is \$307,500.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

13. Long-Term Liabilities

A. General Obligation 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. 2003 General Obligation Bonds – Proceeds used to refund the 1993 General Obligation Bonds.
2. 2007 General Obligation Bonds -
Series B in the amount of \$13,840,000 was used to repay the 2006 General Obligation Note used to purchase the T&C Plaza. The \$7,465,000 remaining principal balance of the 2007 General Obligation Bonds, Series B of 2007 was advance refunded through the General Obligation Bonds, Federally Taxable Series of 2015. The advance refunding reduced the County's total debt service payments by \$1,105,860, resulting in a net economic gain of approximately \$1,039,000. The bonds will be called on August 15, 2016.
3. 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.
4. 2012 General Obligation Bonds-
Series A in the amount of \$12,420,000 will be 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.
5. Pennsylvania Infrastructure Bank (PIB) Note – On February 21, 2012, the County entered into an agreement with the Commonwealth of Pennsylvania, Department of Transportation for a PIB loan in the amount of \$12,627,593. The Department has structured the loan as a line of credit and committed the above amount to the County. The loan will be used to assist in funding the Airport Terminal-Loyalsock Railroad Bridge replacement project. To date 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 on what the County draws down for their cost share. The outstanding balance as of December 31, 2015, was \$2,550,403.
6. 2014 General Obligation Bonds – Proceeds of the bond were used to partially refund the 2007 General Obligation Bonds, Series B.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

7. 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.
8. 2015 General Obligation Bonds, Federally Taxable Series – Proceeds of the bonds were used to refund the remaining 2007 General Obligation Bonds, Series B.

County of Lycoming General Obligation Bonds & Notes

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/2015
Governmental activities				
2003 Bond Issue	5.00	2016	\$ 6,610,000	\$ 670,000
2010 Bond Issue	5.099 - 6.599	2040	10,645,289	10,285,888
2012 Bond Issue-Series B	2.00 - 3.875	2036	4,995,000	4,525,000
2012 Bond Issue-Series C	1.00 - 3.25	2038	1,283,867	1,157,780
2014 Bond Issue	2.00 - 4.00	2038	6,830,000	6,410,000
2015 Bond Issue	1.10 - 4.375	2038	8,375,000	8,375,000
Huntington Bank Note	2.05	2022	2,191,700	1,803,600
PIB Note	1.637	2022	3,500,000	2,550,403
			<u>\$ 44,430,856</u>	<u>\$ 35,777,671</u>
Business-type activity				
2010 Bond Issue	5.099 - 6.599	2040	\$ 2,979,711	\$ 2,879,112
2012 Bond Issue-Series A	2.00 - 4.00	2042	12,420,000	11,625,000
2012 Bond Issue-Series C	1.00 - 3.25	2038	6,811,133	6,142,220
			<u>\$ 22,210,844</u>	<u>\$ 20,646,332</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

B. Changes in Long Term Debt

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2015.

	Balance 12/31/2014	Additions	Reductions/ Reallocations	Balance 12/31/2015	Due Within One Year
Governmental activities:					
Bonds & Note payable:					
2003 Bond Issue	\$ 1,305,000	\$ -	\$ 635,000	\$ 670,000	\$ 670,000
2007 Bond Issue-Series B	7,465,000	-	7,465,000	-	-
2010 Bond Issue	10,364,019	-	78,131	10,285,888	78,131
2012 Bond Issue-Series B	4,685,000	-	160,000	4,525,000	160,000
2012 Bond Issue-Series C	1,196,637	-	38,857	1,157,780	38,857
2014 Bond Issue	6,615,000	-	205,000	6,410,000	210,000
2015 Bond Issue	-	8,375,000	-	8,375,000	5,000
Huntington Bank Note	2,039,600	-	236,000	1,803,600	245,100
PIB Note	2,900,531	-	350,128	2,550,403	355,860
Bond discount	(377,506)	(73,210)	(31,089)	(419,627)	-
Total bonds & note payable	<u>36,193,281</u>	<u>8,301,790</u>	<u>9,137,027</u>	<u>35,358,044</u>	<u>1,762,948</u>
Compensated absences	<u>720,397</u>	<u>2,415,457</u>	<u>2,386,468</u>	<u>749,386</u>	<u>511,510</u>
Subtotal	<u>36,913,678</u>	<u>10,717,247</u>	<u>11,523,495</u>	<u>36,107,430</u>	<u>2,274,458</u>
Post employment benefits	21,717,471	3,308,466	-	25,025,937	-
Net pension liability	<u>17,214,898</u>	<u>11,518,563</u>	<u>5,853,532</u>	<u>22,879,929</u>	<u>-</u>
Total	<u>38,932,369</u>	<u>14,827,029</u>	<u>5,853,532</u>	<u>47,905,866</u>	<u>-</u>
Governmental activity long-term liabilities	<u>\$ 75,846,047</u>	<u>\$ 25,544,276</u>	<u>\$ 17,377,027</u>	<u>\$ 84,013,296</u>	<u>\$ 2,274,458</u>
	Balance 12/31/2014	Additions/ Reallocations	Reductions	Balance 12/31/2015	Due Within One Year
Business-type activity:					
2010 Bond Issue	\$ 2,894,883	\$ -	\$ 15,771	\$ 2,879,112	\$ 21,869
2012 Bond Issue-Series A	11,900,000	-	275,000	11,625,000	280,000
2012 Bond Issue-Series C	6,348,363	-	206,143	6,142,220	206,143
Bond discount	(276,239)	-	(10,835)	(265,404)	-
Total bonds payable	<u>20,867,007</u>	<u>-</u>	<u>486,079</u>	<u>20,380,928</u>	<u>508,012</u>
County Vacation/ Holiday Accrual	<u>160,194</u>	<u>399,348</u>	<u>420,285</u>	<u>139,257</u>	<u>94,657</u>
Subtotal	<u>21,027,201</u>	<u>399,348</u>	<u>906,364</u>	<u>20,520,185</u>	<u>602,669</u>
Post employment benefits	<u>3,282,114</u>	<u>530,553</u>	<u>-</u>	<u>3,812,667</u>	<u>-</u>
Long term Post & Field Closure liabilities	<u>56,860,977</u>	<u>766,631</u>	<u>84,284</u>	<u>57,543,324</u>	<u>-</u>
Business-type activities long-term liabilities	<u>\$ 81,170,292</u>	<u>\$ 1,696,532</u>	<u>\$ 990,648</u>	<u>\$ 81,876,176</u>	<u>\$ 602,669</u>

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

C. Amortization of General Obligation Bonds and Notes

The requirements to amortize the County general obligation bonds and notes outstanding as of December 31, 2015, 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 Activity	
	Principal	Interest	Principal	Interest
2016	\$ 1,762,948	\$ 1,231,132	\$ 508,012	\$ 687,805
2017	1,111,080	1,176,368	519,106	679,424
2018	1,176,688	1,154,303	532,520	668,747
2019	1,446,526	1,131,320	540,800	659,409
2020	1,474,236	1,102,150	550,007	647,611
2021-2025	6,436,212	5,009,587	3,175,868	3,004,527
2026-2030	6,623,526	3,970,144	3,831,474	2,469,410
2031-2035	8,018,195	2,570,377	4,546,805	1,755,396
2036-2040	7,728,261	858,010	5,136,739	846,818
2041-2042	-	-	1,305,000	78,800
Total	<u>\$ 35,777,671</u>	<u>\$ 18,203,391</u>	<u>\$ 20,646,332</u>	<u>\$ 11,497,947</u>

Governmental Activities

Years	2003 Bonds Principal	2010 Bonds Principal	2012 Bonds Principal	2014 Bonds Principal	2015 Bonds Principal	PIB Note	Huntington Bank Note
2016	\$ 670,000	\$ 78,131	\$ 198,857	\$ 210,000	\$ 5,000	\$ 355,860	\$ 245,100
2017	-	82,037	203,857	210,000	5,000	361,686	248,500
2018	-	82,037	210,443	215,000	50,000	367,608	251,600
2019	-	93,757	210,443	215,000	300,000	373,626	253,700
2020	-	93,757	211,236	225,000	305,000	379,743	259,500
2021-2025	-	1,183,678	1,165,454	1,185,000	1,645,000	711,880	545,200
2026-2030	-	1,933,731	1,364,795	1,370,000	1,955,000	-	-
2031-2035	-	2,359,543	1,618,652	1,640,000	2,400,000	-	-
2036-2040	-	4,379,218	499,043	1,140,000	1,710,000	-	-
Total	<u>\$ 670,000</u>	<u>\$ 10,285,888</u>	<u>\$ 5,682,780</u>	<u>\$ 6,410,000</u>	<u>\$ 8,375,000</u>	<u>\$ 2,550,403</u>	<u>\$ 1,803,600</u>

Governmental Activities

Years	2003 Bonds Interest	2010 Bonds Interest	2012 Bonds Interest	2014 Bonds Interest	2015 Bonds Interest	PIB Note Interest	Huntington Bank Interest
2016	\$ 33,500	\$ 412,668	\$ 178,293	\$ 206,840	\$ 324,047	\$ 38,810	\$ 36,974
2017	-	410,098	174,705	202,640	323,992	32,984	31,949
2018	-	407,399	170,627	198,440	323,919	27,063	26,855
2019	-	404,700	166,721	194,140	323,018	21,044	21,697
2020	-	401,613	162,675	189,840	316,598	14,928	16,496
2021-2025	-	1,926,229	725,853	874,350	1,455,190	11,147	16,818
2026-2030	-	1,605,395	530,714	694,365	1,139,670	-	-
2031-2035	-	1,177,490	274,079	426,995	691,813	-	-
2036-2040	-	589,106	24,691	92,400	151,813	-	-
Total	<u>\$ 33,500</u>	<u>\$ 7,334,698</u>	<u>\$ 2,408,358</u>	<u>\$ 3,080,010</u>	<u>\$ 5,050,060</u>	<u>\$ 145,976</u>	<u>\$ 150,789</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Business-type activity

<u>Years</u>	<u>2010 Bonds Principal</u>	<u>2012 Bonds Principal</u>	<u>2010 Bonds Interest</u>	<u>2012 Bonds Interest</u>
2016	\$ 21,869	\$ 486,143	\$ 115,509	\$ 572,296
2017	22,963	496,143	114,790	564,634
2018	22,963	509,557	114,035	554,712
2019	26,243	514,557	113,279	546,130
2020	26,243	523,764	112,415	535,196
2021-2025	331,322	2,844,546	539,169	2,465,358
2026-2030	541,269	3,290,205	449,365	2,020,045
2031-2035	660,457	3,886,348	329,590	1,425,806
2036-2040	1,225,782	3,910,957	164,896	681,922
2041-2042	-	1,305,000	-	78,800
Total	<u>\$ 2,879,112</u>	<u>\$ 17,767,220</u>	<u>\$ 2,053,048</u>	<u>\$ 9,444,899</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 guarantee. 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 \$787,529 in principal and \$375,480 in interest on the guarantee through December 31, 2015. 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 guarantee.

The liability recognized for non-exchange financial guarantees by the County at December 31, 2015, is as follows:

<u>Beginning of Year</u>	<u>Increases</u>	<u>Decreases</u>	<u>End of Year</u>
\$ 3,700,000	\$ -	\$ 245,000	\$ 3,455,000

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

E. Advance and current refundings

The County has defeased its General Obligation Bonds, Series B of 2007, by placing the proceeds of the General Obligation Bonds, Series of 2014 and Series of 2015, in a sinking fund with earnings sufficient to call the remaining bonds on the redemption date of August 15, 2016. For financial reporting purposes, these bonds are considered defeased and the liability for these bonds has been removed from the County's statement of net position.

<u>Refunded Bond Series</u>	<u>Governmental Activities</u>
2007 Bond, Series B	\$12,195,000

F. Legal debt limit

The County's legal debt margin at December 31, 2015, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is approximately \$150,119,522 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2015.

G. 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, 2015.

	Balance 12/31/2014	Additions	Reductions	Balance 12/31/2015	Due Within One Year
PennWorks	\$ 1,375,133	\$ -	\$ 99,320	\$ 1,275,813	\$ 101,325
Guaranteed Sewer Revenue Bonds					
Series of 2011	14,465,000	-	95,000	14,370,000	95,000
Series A of 2014	8,640,000	-	925,000	7,715,000	940,000
Series B of 2014	4,140,000	-	5,000	4,135,000	10,000
Guaranteed Water Revenue Note 2014	3,053,299	-	-	3,053,299	-
PennVest loan	132,386	-	36,467	95,919	37,535
Woodlands Bank loan	236,736	-	22,129	214,607	22,632
Subtotal	32,042,554	-	1,182,916	30,859,638	1,206,492
Due to Primary Government					
2007-2010 Regional Water System Loan	878,438	-	31,372	847,066	31,373
2010 Strategic Planning Loan	93,334	-	3,334	90,000	3,333
2011 Loan	2,827,000	-	-	2,827,000	27,335
Total due to primary government	3,798,772	-	34,706	3,764,066	62,041
Total	\$ 35,841,326	\$ -	\$ 1,217,622	\$ 34,623,704	\$ 1,268,533

Excess Capacity Agreement – On June 5, 1997, the County and the Authority entered into a capital contribution and capacity purchase agreement whereby the County would make a capital contribution of \$3,690,000 towards the construction of the Montoursville Regional

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Sewer System in order to reserve and purchase capacity for future expansion within the County. The excess capacity reservation entitled the County to direct the use of the excess capacity as set forth in the agreement.

In July 2012, the Authority and the County amended the Agreement, whereby the County released its remaining capacity in the Authority's treatment plant, and forgave the interest that accrued from 1997 to 2011, in the amount of \$2,185,593. In addition, the Authority agreed to make semi-annual payments to the county to repay the principal contribution, with the balance of the original loan to be repaid at the next call date (November 15, 2014) of the County's bonds. Interest accrues monthly on the outstanding loan balance at rates ranging from 4.5% to 5% per annum.

The obligation was refinanced in 2014 through the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series B of 2014.

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 this project.

Guaranteed Sewer Revenue Bonds, Series of 2009 – In 2009, the Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2009, in the face amount of \$12,555,000, bearing interest at rates ranging from 3.00% to 4.20% per annum, maturing on November 15, 2023, guaranteed by the County. The proceeds from the sale of the Bonds were used for the purposes of (1) retiring a loan in the outstanding principal amount of \$11,165,000 made by the County of Lycoming, Pennsylvania to the Authority in 1998, and redeeming related general obligation bonds of the County of Lycoming, Pennsylvania, (2) retiring a short term loan to the Authority from Sovereign Bank in the outstanding principal amount of \$757,000; (3) retiring an outstanding loan to the Authority from PennVest in the outstanding principal amount of \$75,500; (4) making improvements to public sanitary sewer facilities of the Authority, including the acquisition of land; and (5) paying the costs of issuing the Bonds.

This Bond series was refinanced in 2014 through the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series A of 2014.

Guaranteed Sewer Revenue Bonds, Series of 2011 – In 2011, the Authority issued its Guaranteed Sewer Revenue Bonds, Series of 2011, in the face amount of \$14,735,000, bearing interest at rates ranging from 2.00% to 5.00% per annum, maturing on November 15, 2041, guaranteed by the County. Of the \$14,735,000 face amount of the bonds, \$13,660,000 are term bonds due in various installments between 2025 and 2041. The proceeds from the sale of the Bonds were used for the purposes of (1) construction of improvements to the Montoursville Regional Wastewater Treatment Plant owned and operated by the Authority; (2)

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

construction of a new office/garage/storage building for the Authority's operations; (3) paying capitalized interest on the Bonds; and (4) paying the costs of issuing the Bonds.

Santander Term Loan – In 2013, the Authority entered into a promissory note agreement with Santander Bank, N.A. with a maximum principal balance of \$1,500,000, due in monthly payments of accrued interest at a variable rate equal to the 1-month London Interbank Offered Rate ("LIBOR") plus 2.35% (2.51% at December 31, 2014) on the outstanding balance, with a final payment of all outstanding principal and accrued interest on January 31, 2015.

This loan was refinanced in full with the issuance of the Authority's Guaranteed Water Revenue Note, Series of 2014.

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 (only \$3,053,299 was drawn at December 31, 2015), 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%, 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 2.60% 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 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

County of Lycoming, Pennsylvania
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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.

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.

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 for 2010” 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 \$653,930 as accrued interest on this loan as of December 31, 2015.

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

The annual requirement to amortize long-term debt at December 31, 2015, is as follows:

Long Term Debt	Principal	Interest	Total
2016	\$ 1,268,533	\$ 1,168,945	\$ 2,437,478
2017	1,299,038	1,143,056	2,442,094
2018	1,313,162	1,106,791	2,419,953
2018	1,354,389	1,069,963	2,424,352
2020	1,454,406	1,040,959	2,495,365
2021-2025	7,931,756	4,658,333	12,590,089
2026-2030	8,831,966	3,312,050	12,144,016
2031-2035	7,341,948	1,656,914	8,998,862
2036-2040	2,814,310	424,065	3,238,375
2041-2044	1,014,196	346,817	1,361,013
Total	<u>\$ 34,623,704</u>	<u>\$ 15,927,893</u>	<u>\$ 50,551,597</u>

Recreation Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2015

	Balance 12/31/2014	Additions	Reductions	Balance 12/31/2015	Due Within One Year
Bonds payable	\$ 3,700,000	\$ -	\$ 245,000	\$ 3,455,000	\$ 255,000
Notes payable	1,198,159	130,284	31,962	1,296,481	146,875
Total	<u>\$ 4,898,159</u>	<u>\$ 130,284</u>	<u>\$ 276,962</u>	<u>\$ 4,751,481</u>	<u>\$ 401,875</u>

The annual requirements to amortize long-term debt as of December 31, 2015, are as follows:

	Principal	Interest	Total
2016	\$ 401,875	\$ 100,579	\$ 502,454
2017	385,284	95,155	480,439
2018	260,000	90,055	350,055
2019	265,000	84,530	349,530
2020	270,000	78,170	348,170
2021-2025	1,485,000	268,590	1,753,590
2026-2028	665,000	36,000	701,000
Unspecified maturities	1,019,322	-	1,019,322
	<u>\$ 4,751,481</u>	<u>\$ 753,079</u>	<u>\$ 5,504,560</u>

The balance of long-term debt as of December 31, 2015, consists of:

Bonds payable:

Guaranteed Revenue Bonds, Series of 2011 – the Bonds are due in varying semi-annual installments including interest at 1.25% to 3.60% per annum, final maturity December 15, 2027. The outstanding balance as of December 31, 2015, is \$3,455,000.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Notes payable:

#1 Unsecured, non-interest bearing note payable to County of Lycoming, Pennsylvania, maturing November 2016 in the amount of \$130,000.

#2 Unsecured, non-interest bearing note payable to County of Lycoming, Pennsylvania, with an unspecified maturity date in the amount of \$1,019,322.

#3 Note payable to Muncy Bank & Trust Co., secured by golf carts and payable in monthly installments of \$1,196.55 including interest at 5.00% that matures in 2016. The outstanding balance as of December 31, 2015, is \$11,933.

#4 Note payable to Muncy Bank & Trust Co., secured by golf carts and payable in monthly installments of \$1,623.94 including interest at 5.50% that matures in 2016. The outstanding balance as of December 31, 2015, is \$4,942.

Williamsport Municipal Airport Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2015

	Balance 12/31/2014	Additions	Reductions	Balance 12/31/2015	Due Within One Year
Notes payable	\$ 88,274	\$ -	\$ 13,159	\$ 75,115	\$ 12,250
Total	<u>\$ 88,274</u>	<u>\$ -</u>	<u>\$ 13,159</u>	<u>\$ 75,115</u>	<u>\$ 12,250</u>

The annual requirements to amortize long-term debt as of December 31, 2015, are as follows:

	Principal	Interest	Total
2016	\$ 12,250	\$ 1,037	\$ 13,287
2017	13,574	921	14,495
2018	13,796	698	14,494
2019	14,022	473	14,495
2020	14,251	244	14,495
2021	7,222	34	7,256
	<u>\$ 75,115</u>	<u>\$ 3,407</u>	<u>\$ 78,522</u>

The balance of long-term debt as of December 31, 2015, 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 2015 was \$1,336.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

14. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations have a total estimated capacity of 11,796,000 tons with the total estimated capacity used of 10,091,200 tons (85.5%) leaving as of December 31, 2015, an estimated remaining tonnage of 1,704,800 tons or an estimated 5.5 remaining years per the consulting engineers' 2015 annual report for fields 1 through 11. The County is currently constructing Field 12 which will extend the useful life of the landfill to November 2028 and increase the remaining tonnage to 3,971,181.

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 11, as fields 1 to 4 were capped in 2014, based on a three-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 11 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 2015 engineer's report, the County will need an estimated \$19,462,000 to meet its field closure requirements. The estimated liability for landfill field closure as of December 31, 2015, is projected to be \$19,635,069 with no remaining balance of liability to be recognized as field closure expenses between 2016 and the estimated site closure in 2021 until an adjustment is made for inflation in a future year. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$0.00 per ton of waste processed at the site using the estimated remaining tonnage of 1,704,800 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 \$21,581,129 (fair value) toward field closure. The remaining portion of the overfunded liability in the amount of \$2,119,129 (fair value) will be used to cover increases over the remaining site life. Any additional costs that may arise from inflation or changes in field 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, 2015

<u>Field Closure Cost</u>	12/31/2015	
	<u>Accrued Liability</u>	<u>Liability Funded At Fair Value</u>
Required Liability / Funding to June 2021	\$ 19,462,000	\$ 19,462,000
Accrued Liability 12/31/15	<u>19,635,069</u>	<u>19,635,069</u>
Cash and Investments at 12/31/15		
County Closure Cash	-	4,837,986
County Closure U.S. Government Securities	-	11,888,783
County Closure Long Term C/D	-	4,854,360
Total Current G/L Balances 12/31/15	<u>-</u>	<u>21,581,129</u>
Over/(Under) as of 12/31/2015		<u>\$ 1,946,060</u>
Over/(Under) as of June 2021	<u>\$ 173,069</u>	<u>\$ 2,119,129</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 2015 engineer's report, the County will need an estimated \$41,520,000 to meet its future post closure requirements. The estimated liability for landfill post closure as of December 31, 2015, is projected to be \$37,908,255 with the excess balance of the liability estimated at \$3,611,745 to be recognized as post closure expenses between 2016 and the estimated site closure in 2021. The County uses the units of production method to record the annual liability and expense which is calculated at \$2.12 per ton of waste processed at the site using the estimated tonnage for fields 1 through 11 of 1,704,800 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 \$39,958,198 (fair value) toward post closure. The remaining portion of the underfunded liability in the amount of \$2,049,943 (fair value) will be financed with investment earnings and user fees of \$0.92 per ton over the remaining site life. Any additional cost that may arise from inflation or changes in field 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, 2015

<u>Post Closure Cost</u>	12/31/2015	
	Accrued Liability	Liability Funded At Fair Value
Required Liability / Funding to June 2021	\$ 41,520,000	\$ 41,520,000
Accrued Liability 12/31/15	<u>37,908,255</u>	<u>37,908,255</u>
Cash and Investments at 12/31/15		
Cash	-	5,453,717
Long Term C/Ds	-	7,845,905
County Closure 1997 GIC	-	5,010,675
County Closure U.S. Government Securities	-	3,135,195
State Closure C/D s	-	13,975
State Closure U.S. Government Securities	-	18,498,731
Total Current G/L Balances 12/31/15	<u>-</u>	<u>39,958,198</u>
Over/(Under) as of 12/31/2015		<u>\$ 2,049,943</u>
Over/(Under) as of June 2021	<u>\$ (3,611,745)</u>	<u>\$ (1,561,802)</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.

Statement of Net Position as of 06/30/15

Assets:	
Cash and cash equivalents	\$ 4,813,535
Receivables (net of allowance)	7,100,872
Loan receivable	3,968
Other Assets	555,488
Capital assets (net of depreciation)	422,932
Total assets	<u>12,896,795</u>
Liabilities:	
Accounts payable	6,676,279
Payroll taxes payable	463,950
Unearned revenues	5,309,726
Long term liabilities	
Due within more than one year	403,495
Total liabilities	<u>12,853,450</u>
Net Assets	
Net investment in capital assets	422,932
Restricted	19,940
Unrestricted	(399,527)
	<u>\$ 43,345</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

Financial statements for the MH/MR 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
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, 2015, 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 an 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.

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, as amended. 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, 2015, the plan year end, the retirement system membership consisted of the following:

Retirees and Beneficiaries Receiving Benefits	327
Terminated Members Entitled to Benefits but not yet receiving them	43
Active Plan Members	<u>525</u>
Total	<u><u>895</u></u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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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

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, 2015, the average active member contribution rate was 9.82% of annual pay, and the County's average contribution rate was 9.52% of annual payroll.

C. Rate of Return

For the year ended December 31, 2015, the annual money-weighted rate of return on pension plan investments, net of Pension Fund investment expense, was 1.49 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

D. Net Pension Liability

The County's net pension liability was measured as of December 31, 2015, and the total pension liability at the fiscal year end was determined by rolling forward the liabilities from January 1, 2015.

E. Changes in Net Pension Liability

The changes in the net pension liability of the County from December 31, 2014, to 2015 were as follows:

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/2014	\$ 118,633,647	\$ 101,418,749	\$ 17,214,898
Changes for the year:			
Service cost	2,817,359	-	2,817,359
Interest	8,314,070	-	8,314,070
Differences between expected and actual experience	353,610	-	353,610
Contributions - employer	-	2,139,753	(2,139,753)
Contributions - employee	-	2,206,863	(2,206,863)
Net investment income	-	1,506,916	(1,506,916)
Benefit payments, including contribution refunds	(6,064,381)	(6,064,381)	-
Administrative expense	-	(33,524)	33,524
Other changes	-	-	-
Net changes	<u>5,420,658</u>	<u>(244,373)</u>	<u>5,665,031</u>
Balances at 12/31/2015	<u>\$ 124,054,305</u>	<u>\$ 101,174,376</u>	<u>\$ 22,879,929</u>

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, 2015, 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	9 years
Inflation	2.5%
Salary increases	4.0%
Investment rate of return	7.0%
Asset valuation method	5 – year smoothing
Mortality rates	RP-2000 table, projected using scale AA

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

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2015

(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:

Asset Class	Target Allocation	Long-Term Expected Rate of Return	Contribution to Rate of Return
Domestic Stocks			
Large Cap Value	20.00%	6.00%	1.20%
Large Cap Growth	20.00%	5.50%	1.10%
Small/Mid Cap	15.00%	5.00%	0.75%
International Stocks	10.00%	6.00%	0.60%
Fixed Income	20.00%	1.00%	0.20%
Real Estate	10.00%	4.00%	0.40%
Private Equity	5.00%	6.00%	0.30%
Total	<u>100.00%</u>		<u>4.55%</u>
Inflation			<u>2.50%</u>
Long-Term Expected Rate of Return			<u>7.05%</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	\$ 138,567,902	\$ 124,054,305	\$ 111,840,809
Plan Fiduciary Net Position	<u>(101,174,376)</u>	<u>(101,174,376)</u>	<u>(101,174,376)</u>
Net Pension Liability	<u>37,393,526</u>	<u>\$ 22,879,929</u>	<u>\$ 10,666,433</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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F. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2015, the County recognized pension expense of \$3,016,649. At December 31, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 301,837	\$ -
Net difference between projected and actual earnings on pension plan investments	4,240,631	-
Total	\$ 4,542,468	\$ -

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:	
2016	\$ 1,096,576
2017	1,096,576
2018	1,096,577
2019	1,157,994
2020	51,773
2021	42,972

G. The Lycoming County Employees' Retirement Report

The Lycoming County Employees' Retirement Report on 2015 actuarial valuation including determination of County's annual required contribution for 2015 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. 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

County of Lycoming, Pennsylvania
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prepared annually by Municipal Finance Partners, Inc. and is available in the Lycoming County Controller's Office.

Membership of the Employees' Retirement System consisted of the following at January 1, 2015, the date of the latest actuarial valuation:

Retired and Vested Former Members	315
Active Members	457

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 2015, the County incurred \$1,783,591 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. Costs and Obligations, Methods and Assumptions

The County's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, actuarial liabilities or funding excess over a period not to exceed thirty years. The following tables show the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan and changes in the County's net OPEB obligation for the healthcare benefits as well as the funded status and funded progress for the year:

Annual required contribution	\$ 6,161,350
Interest on net OPEB obligation	999,983
Adjustment to annual required contribution	<u>(1,538,724)</u>
Annual OPEB cost	5,622,609
Contributions made	<u>(1,783,591)</u>
Increase (decrease) in net OPEB obligation	3,839,018
Net OPEB obligation, beginning of year	24,999,585
Net OPEB obligation, end of year	<u><u>\$ 28,838,603</u></u>

County of Lycoming, Pennsylvania
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Funded Status and Funded Progress

Actuarial value of assets	\$ -
Actuarial accrued liability (1)	\$ 59,728,758
Unfunded actuarial	\$ 59,728,758
Funded Ratio	0.0%
Annual covered payroll	\$ 22,591,475
Unfunded actuarial liability as a % of covered payroll	264.39%

(1) For the purposes of this schedule, the actuarial accrued liability for the plan and the ARC are determined using the entry age normal actuarial cost method.

A schedule of funding progress is provided following the notes to the financial statements.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation were as follows:

<u>For Year Ended December 31</u>	<u>Annual OPEB Cost</u>	<u>Annual Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2013	6,236,095	1,215,496	19.49%	20,319,615
2014	6,188,959	1,508,989	24.38%	24,999,585
2015	5,622,609	1,783,591	31.72%	28,838,603

As of January 1, 2015, the most recent actuarial valuation date, the plan was not funded. The actuarial required contribution is down 6.6% from the 2014 ARC. The covered payroll (annual payroll of active employees covered by the plan) was \$22,591,475 and the ratio of the UAAL to the covered payroll was 264.39%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare trends. 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 and reflect a long-term perspective.

The ARC for the current year was computed as of January 1, 2015, using the following actuarial assumptions: (1) actuarial valuation uses the Entry Age Normal Actuarial Cost Method; (2) expected long-term investment return rate of 4% on plan assets; (3) amortization period of 30 years; (4) mortality RP-2000 table, projected using scale AA; (5) medical inflation rate of 6%; (6) projected salary increases of 4.5% per year; (7) medical rates are based on the 2015 medical insurance rate renewal; (8) the annual expected medical claims are based on plan premiums; (9) the economic assumptions are based on an underlying inflation rate of 2.5%. The amortization method is level dollar and the amortization approach is closed.

The schedule of funding progress for the post-employment defined benefit plan immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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 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. 68

The County adopted GASB Statement No. 68 for its calendar year ended December 31, 2015, which requires that the effects be applied to the earliest period presented. The changes within the County's December 31, 2014, assets, liabilities, deferred inflows of resources, and net position are as follows:

	Governmental Activities	Business-type Activity (RMS)	Component Units
Total assets, as previously reported, at December 31, 2014	\$ 90,587,272	\$ 136,517,682	\$ 85,767,283
Prepaid retirement cost	(608,729)	-	-
Restated total assets at December 31, 2014	<u>\$ 89,978,543</u>	<u>\$ 136,517,682</u>	<u>\$ 85,767,283</u>
Total liabilities, as previously reported, at December 31, 2014	\$ 67,244,899	\$ 83,420,909	\$ 46,449,485
Net pension liability	17,214,898	-	-
Restated total liabilities at December 31, 2014	<u>\$ 84,459,797</u>	<u>\$ 83,420,909</u>	<u>\$ 46,449,485</u>
Total deferred inflows of resources , as Previously reported, at December 31, 2014	\$ -	\$ -	\$ -
Difference between projected and actual earnings	245,667	-	-
Restated total deferred inflows of resources at December 31, 2014	<u>\$ 245,667</u>	<u>\$ -</u>	<u>\$ -</u>
Net position - as previously reported at December 31, 2014	\$ 24,106,606	\$ 53,096,773	\$ 39,508,489
Effect of adoption of GASB Statement No. 68	(18,069,294)	-	-
Restated net position at January 1, 2015	<u>\$ 6,037,312</u>	<u>\$ 53,096,773</u>	<u>\$ 39,508,489</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

21. Pending Governmental Accounting Standards Board Pronouncements

In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. This statement addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. GASB 72 is effective for the County's calendar year 2016 financial statements.

In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not Within the Scope of GASB Statement 68, and Admendments to Certain Provisions of GASB Statements 67 and 68*. This standard completes the suite of pension standards. Statement 73 establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria (in other words, those not covered by Statements 67 and 68). The requirements in Statement 73 for reporting pensions generally are the same as in Statement 68. However, the lack of a pension plan that is administered through a trust that meets specified criteria is reflected in the measurements. GASB 73 is effective for the County's calendar year 2016 financial statements.

In June 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, which replaces GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Statement 74 addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specific criteria. The Statement follows the framework for financial reporting of defined benefit OPEB plans in Statement 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have not been accumulated, including information about the annual money-weighted rates of return on plan investments. Statement 74 also sets forth note disclosure requirements for defined contribution OPEB plans. GASB 74 is effective for the County's calendar year 2017 financial statements.

In June 2015, the GASB issued Statement No. 75, *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 participate in a cost-sharing OPEB plan that is administered through a trust that meets the specified criteria will report a

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

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. GASB 75 is effective for the County's calendar year 2018 financial statements.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of Statement 76 is to identify the hierarchy of generally accepted accounting principles (GAAP). The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. Statement 76 supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. GASB 76 is effective for the County's calendar year 2016 financial statements.

In August 2015, the GASB issued Statement No. 77, *Tax Abatement Disclosures*. Statement 77 requires financial statements prepared by state and local governments in conformity with GAAP to provide citizens and taxpayers, legislative and oversight bodies, municipal bond analysts, and others with information they need to evaluate the financial health of governments, make decisions, and assess accountability. This information is intended, among other things, to assist these users of financial statements in assessing (1) whether a government's current-year revenues were sufficient to pay for current-year services (known as interperiod equity), (2) whether a government complied with finance-related legal and contractual obligations, (3) where a government's financial resources come from and how it uses them, and (4) a government's financial position and economic condition and how they have changed over time.

For financial reporting purposes, this Statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires governments that enter into tax abatement agreements to disclose the following information about the agreements:

- Brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients

- The gross dollar amount of taxes abated during the period
- Commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

GASB 77 is effective for the County's calendar year 2016 financial statements.

In December 2015, the GASB issued Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*. Statement 78 was issued to address a practice issue regarding the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions*. This Statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state and local governmental employers and employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement for pension expense, expenditures, and liabilities; note disclosures; and required supplemental information for pensions that have the characteristics described above. GASB 78 is effective for the County's calendar year 2016 financial statements.

In December 2015, the GASB issued Statement No. 79, *Certain External Investment Pools and Pool Participants*. Statement 79 was issued to address accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all the applicable criteria established in this Statement. If an external investment pool does not meet the criteria established by this Statement, that pool should apply the provisions of Statement No. 31. This Statement establishes additional note disclosure requirements for qualifying external pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. GASB 79 is effective for the County's calendar year 2016 financial statements.

In January 2016, the GASB issued Statement No. 80, *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14*. Statement 80 amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, *Determining Whether Certain Organizations are Component Units*. GASB 80 is effective for the County's calendar year 2017 financial statements.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

In March 2016, the GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. Split-interest agreements are a type of giving agreement used by donors to provide resources to two or more beneficiaries, including governments. Examples include charitable lead trusts, charitable remainder trusts, and life-interests in real estate. GASB 81 is effective for the County's calendar year 2017 financial statements.

In March 2016, the GASB issued Statement No. 82, *Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73*. This Statement addresses issues that have been raised with respect to Statements No. 67, No. 68, and No. 73. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Prior to the issuance of this Statement, Statements 67 and 68 required presentation of covered-employee payroll, which is the payroll of employees that are provided with pensions through the pension plan, and ratios that use that measure, in schedules of required supplementary information. This Statement amends Statements 67 and 68 to instead require the presentation of covered payroll, defined as the payroll on which contributions to a pension plan are based, and ratios that use that measure.

This Statement clarifies that a deviation, as the term is used in Actuarial Standards of Practice issued by the Actuarial Standards Board, from the guidance in an Actuarial Standard of Practice is not considered to be in conformity with the requirements of Statement 67, Statement 68, or Statement 73 for the selection of assumptions used in determining the total pension liability and related measures.

This Statement clarifies that payments that are made by an employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements should be classified as plan member contributions for purposes of Statement 67 and as employee contributions for purposes of Statement 68. It also requires that an employer's expense and expenditures for those amounts be recognized in the period for which the contribution is assessed and classified in the same manner as the employer classifies similar compensation other than pensions (for example, as salaries and wages or as fringe benefits). GASB 82 is effective for the County's calendar year 2017 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2015

22. SUBSEQUENT EVENTS

On February 1, 2016, the Lycoming County Commissioners approved Resolution 2016-04 terminating its lease of the White Deer Golf Course to the Lycoming County Recreation Authority and assuming responsibility for the operation of the Golf Course. Additionally, on March 3, 2016, the County approved a contract with Billy Casper Golf for management of the Golf Course.

REQUIRED SUPPLEMENTARY INFORMATION

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

	<u>2015</u>	<u>2014</u>
Total pension liability		
Service cost	\$ 2,817	\$ 2,546
Interest	8,314	7,916
Changes of benefits	-	-
Differences between expected and actual experience	354	-
Changes of assumptions	-	-
Benefit payments, including refunds of member contributions	<u>(6,064)</u>	<u>(4,741)</u>
Net change in total pension liability	5,421	5,721
Total pension liability - beginning	<u>118,633</u>	<u>112,912</u>
Total pension liability - ending (a)	<u><u>\$ 124,054</u></u>	<u><u>\$ 118,633</u></u>
Plan fiduciary net position		
Contributions - employer	\$ 2,140	\$ 2,147
Contributions - member	2,206	2,134
Net investment income	1,507	6,939
Benefit payments, including refunds of member contributions	(6,064)	(4,741)
Administrative expense	(34)	(52)
Other	-	-
Net change in plan fiduciary net position	<u>(245)</u>	<u>6,427</u>
Plan fiduciary net position - beginning	<u>101,419</u>	<u>94,992</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 101,174</u></u>	<u><u>\$ 101,419</u></u>
County's net pension liability - ending (a) - (b)	<u><u>\$ 22,880</u></u>	<u><u>\$ 17,214</u></u>
Plan fiduciary net position as a percentage of the total pension liability	81.56%	85.49%
Covered employee payroll	\$ 22,483	\$ 22,481
County's net pension liability as a percentage of covered employee payroll	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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Actuarially determined contribution	\$ 2,140	\$ 2,147	\$ 2,270	\$ 1,479	\$ 974	\$ 520	\$ 555	\$ 226	\$ 121	\$ 9
Contributions in relation to the actuarially determined contribution	<u>2,140</u>	<u>2,147</u>	<u>2,270</u>	<u>1,479</u>	<u>974</u>	<u>585</u>	<u>555</u>	<u>400</u>	<u>360</u>	<u>180</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65)</u>	<u>\$ -</u>	<u>\$ (174)</u>	<u>\$ (239)</u>	<u>\$ (171)</u>
Covered employee payroll	\$ 22,483	\$ 22,481	\$ 21,986	\$ 21,138	\$ 21,367	\$ 19,735	\$ 20,698	\$ 18,443	\$ 18,347	\$ 17,374
Contributions as a percentage of covered employee payroll	9.52%	9.55%	10.32%	7.00%	4.56%	2.96%	2.68%	2.17%	1.96%	1.04%

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of January, 1, 2015.

Methods and Assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	9 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 for 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-2000 table, projected using scale AA

**LYCOMING COUNTY EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF INVESTMENT RETURNS**

Last Two Fiscal Years

	<u>2015</u>	<u>2014</u>
Annual money weighted rate of return, net of investment expense	1.49%	7.40%

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

Lycoming County Employees' Other Postemployment Benefits Plan Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
1/1/2013	\$ -	\$ 68,439,569	\$ 68,439,569	0.00%	\$ 21,986,104	311.29%
1/1/2014	\$ -	\$ 68,428,137	\$ 68,428,137	0.00%	\$ 22,481,069	304.38%
1/1/2015	\$ -	\$ 59,728,758	\$ 59,728,758	0.00%	\$ 22,591,475	264.39%

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, 2015**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total</u>
ASSETS			
Cash & cash equivalents	\$ 7,696,436	\$ -	\$ 7,696,436
Receivables			
Accounts	9,430	-	9,430
Due from other funds	5,299	-	5,299
Due from other governments	2,595,214	-	2,595,214
Prepaid expense	-	32,889	32,889
Total assets	<u>\$ 10,306,379</u>	<u>\$ 32,889</u>	<u>\$ 10,339,268</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 916,414	\$ -	\$ 916,414
Payroll payable	564	-	564
Due to other funds	2,347,781	32,889	2,380,670
Unearned revenues	<u>1,690,003</u>	<u>-</u>	<u>1,690,003</u>
Total liabilities	<u>4,954,762</u>	<u>32,889</u>	<u>4,987,651</u>
Fund Balances (Deficits)			
Restricted for:			
Judicial	2,902,538	-	2,902,538
Public safety	539,075	-	539,075
Public works	659,829	-	659,829
Culture & recreation	912,617	-	912,617
Assigned for:			
Conservation & development	<u>337,558</u>	<u>-</u>	<u>337,558</u>
Total fund balances	<u>5,351,617</u>	<u>-</u>	<u>5,351,617</u>
Total liabilities and fund balances	<u>\$ 10,306,379</u>	<u>\$ 32,889</u>	<u>\$ 10,339,268</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, 2015

	<u>Special Revenues</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES			
Intergovernmental revenues	\$ 6,739,488	\$ -	\$ 6,739,488
Charge for services	2,195,716	-	2,195,716
Investment earnings	5,866	-	5,866
Court cost & fines	85,012	-	85,012
Miscellaneous income	65,517	-	65,517
	<u>9,091,599</u>	<u>-</u>	<u>9,091,599</u>
EXPENDITURES			
Current			
General government	-	-	-
Judicial	387,485	-	387,485
Public safety	2,486,325	-	2,486,325
Public works	2,358,648	-	2,358,648
Human services	3,427,492	-	3,427,492
Culture & recreation	-	-	-
Conservation & development	74,997	-	74,997
Debt service	-	3,356,961	3,356,961
	<u>8,734,947</u>	<u>3,356,961</u>	<u>12,091,908</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>356,652</u>	<u>(3,356,961)</u>	<u>(3,000,309)</u>
OTHER FINANCING SOURCES (USES)			
Payment to refunding agent	-	(8,124,447)	(8,124,447)
Transfer in	706,212	11,481,408	12,187,620
Transfer out	(883,072)	-	(883,072)
	<u>(176,860)</u>	<u>3,356,961</u>	<u>3,180,101</u>
Total other financing sources (uses)			
Net change in fund balances	179,792	-	179,792
Fund balances at beginning of year	5,171,825	-	5,171,825
Fund balances at end of year	<u>\$ 5,351,617</u>	<u>\$ -</u>	<u>\$ 5,351,617</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 34,079,972	\$ 32,920,360	\$ (1,159,612)
Licenses & permits	44,500	45,112	612
Intergovernmental	12,485,474	11,929,488	(555,986)
Charge for services	4,120,191	4,061,274	(58,917)
Sale of county products	114,000	84,966	(29,034)
Investment earnings	278,382	275,616	(2,766)
Cost & fines	954,610	1,789,560	834,950
Miscellaneous	1,447,279	1,419,030	(28,249)
Total revenues	<u>53,524,408</u>	<u>52,525,406</u>	<u>(999,002)</u>
EXPENDITURES			
General government			
Commissioners	509,883	475,585	34,298
Solicitors	134,400	119,271	15,129
Executive Plaza	264,055	205,674	58,381
Courthouse	576,925	561,276	15,649
Lysock Complex	206,203	194,518	11,685
Route 405 Property	27,460	19,375	8,085
Third Street Plaza	888,710	758,894	129,816
Pre-Release Building	105,335	124,947	(19,612)
Voters Registration	189,246	160,909	28,337
Conduct of Elections	145,566	144,707	859
Tax Assessment	415,751	352,692	63,059
Treasurer	220,388	216,344	4,044
Controller	216,067	234,469	(18,402)
Fiscal Services	544,273	536,722	7,551
Tax Collector	954,896	855,712	99,184
Central Collections	497,013	485,488	11,525
Inventory Outlay	(284,398)	53,179	(337,577)
Contingency fund	1,132,306	43,770	1,088,536
Planning Commission	981,155	954,155	27,000
County Zoning	122,265	106,822	15,443
G.I.S.	202,291	162,149	40,142
Management Information	1,631,177	1,554,910	76,267
Central Telephone	30,146	25,101	5,045
Mail Services	39,759	39,678	81
Printing	72,656	63,797	8,859
Record Retention	1,398	5,737	(4,339)
Human Resources	332,115	303,316	28,799
Gen. Gov Agency	-	56,329	(56,329)
Total general government	<u>10,157,041</u>	<u>8,815,526</u>	<u>1,341,515</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, 2015
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Judicial			
Register & Recorder	\$ 414,658	\$ 366,951	\$ 47,707
Sheriff	1,028,518	979,781	48,737
Coroner	234,102	241,620	(7,518)
Prothonotary	380,653	372,623	8,030
Domestic Relations	964,608	951,757	12,851
Public Defenders	708,853	667,272	41,581
District Attorney	1,447,256	1,425,403	21,853
Narcotics Enforcement Unit	272,150	229,025	43,125
Courts	1,728,196	1,738,519	(10,323)
Constables	195,200	208,924	(13,724)
District Magistrate 29-1-01	147,373	141,386	5,987
District Magistrate 29-1-02	135,371	102,684	32,687
District Magistrate 29-3-04	152,145	149,265	2,880
District Magistrate 29-3-02	128,071	122,902	5,169
District Magistrate 29-3-03	136,045	124,391	11,654
District Magistrate 29-3-01	167,587	142,550	25,037
Inventory Outlay	(2,178)	38,897	(41,075)
Gen. Gov Agency	-	188,518	(188,518)
Total judicial	<u>8,238,608</u>	<u>8,192,468</u>	<u>46,140</u>
Public safety			
Adult Probation	1,351,072	1,319,820	31,252
Re-Entry Center	808,430	810,944	(2,514)
Juvenile Probation	1,664,303	1,596,368	67,935
Juvenile Placements	2,756,164	3,292,855	(536,691)
County Prison	5,890,994	5,637,605	253,389
Pre-Release Center	2,113,100	2,172,153	(59,053)
D.U.I Center	181,084	178,888	2,196
Act 198	50,000	94,371	(44,371)
Central Processing Center	48,072	42,588	5,484
Communications	518,148	60,542	457,606
Emergency Management Agency	258,132	258,114	18
Emergency Medical Services	31,905	14,506	17,399
Haz-Mat	16,017	44,528	(28,511)
Inventory Outlay	(1,720,027)	52,987	(1,773,014)
Gen. Gov Agency	-	728,536	(728,536)
Outside Agencies			
West Branch Firemen Assoc	10,000	10,000	-
Total public safety	<u>13,977,394</u>	<u>16,314,805</u>	<u>(2,337,411)</u>
Public works			
E.D.P.S. Flood Mitigation	75,777	54,974	20,803
E.D.P.S. Economic Development	2,022,585	52,933	1,969,652
E.D.P.S. Environmental	44,638	12,525	32,113
Outside Agencies			
Airport	102,250	102,250	-
River Valley Transportation	100,000	100,000	-
Airport ATC Services	102,432	101,259	1,173
Total public works	<u>2,447,682</u>	<u>423,941</u>	<u>2,023,741</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, 2015
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Human services			
Children & Youth	\$ 9,006,634	\$ 8,198,308	\$ 808,326
Military Affairs	165,620	176,151	(10,531)
Inventory Outlay	1,200	3,255	(2,055)
Outside Agencies			
Mental Health	210,000	105,000	105,000
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
Total human services	<u>9,396,454</u>	<u>8,495,714</u>	<u>900,740</u>
Culture & recreation			
Outside Agencies			
Library	1,139,192	1,139,192	-
Recreation Authority	-	26,875	(26,875)
Lycoming Historical Society	10,000	10,000	-
Community Arts Center	90,000	90,000	-
PA Wilds	1,000	1,000	-
Total culture & recreation	<u>1,240,192</u>	<u>1,267,067</u>	<u>(26,875)</u>
Conservation & development			
County Farm	83,122	79,889	3,233
Cooperative Extension	144,079	136,952	7,127
Soil Conservation	60,545	74,473	(13,928)
Inventory Outlay	10,704	8,498	2,206
Outside Agencies			
S.E.D.A.	23,535	23,222	313
Total conservation & development	<u>321,985</u>	<u>323,034</u>	<u>(1,049)</u>
Miscellaneous expenditures			
Non government rev. & exp.	(412,497)	(509,061)	96,564
Employee benefits			
Employee fringe	15,485,242	14,164,171	1,321,071
Reimb. fringe benefits	(3,676,387)	(3,641,152)	(35,235)
Insurance	280,000	306,775	(26,775)
Total miscellaneous expenditures	<u>11,676,358</u>	<u>10,320,733</u>	<u>1,355,625</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, 2015
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Capital Outlay			
General Government	\$ 771,304	\$ 160,857	\$ 610,447
Judicial	79,810	34,002	45,808
Public Safety	1,481,371	86,610	1,394,761
Conservation & Development	-	-	-
Total capital outlay	<u>2,332,485</u>	<u>281,469</u>	<u>2,051,016</u>
 Total expenditures	 <u>59,788,199</u>	 <u>54,434,757</u>	 <u>5,353,442</u>
 Excess (deficiency) revenues over expenditures	 <u>(6,263,791)</u>	 <u>(1,909,351)</u>	 <u>4,354,440</u>
 OTHER FINANCING SOURCES (USES)			
Transfer in	1,843,051	1,987,601	144,550
Transfer out	(3,486,402)	(11,304,548)	(7,818,146)
Proceeds from refunding debt	-	8,375,000	8,375,000
Bond discount	-	(73,210)	(73,210)
Total other financing sources (uses)	<u>(1,643,351)</u>	<u>(1,015,157)</u>	<u>628,194</u>
 Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	 <u>(7,907,142)</u>	 <u>(2,924,508)</u>	 <u>4,982,634</u>
 Fund balance beginning of year	 <u>20,865,650</u>	 <u>34,580,779</u>	 <u>13,715,129</u>
Fund balance at end of year	<u>\$ 12,958,508</u>	<u>\$ 31,656,271</u>	<u>\$ 18,697,763</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

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 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 Wireline

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

911 Wireless

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

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

Highway Safety Grant

Accounts for funds from state grants used to promote public safety on the highways

J.A.I.B. Grant

Accounts for funds from Federal grants to finance coordination of services provided in the juvenile justice system

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

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 Environmental Projects

Accounts for funds from Federal and State grants used to finance various environmental 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, 2015**

	Domestic Relations IV-D	D.A. Investigative Fund	Register & Recorder Capital Fund	Prothonotary Automation Fund
ASSETS				
Cash and cash equivalents	\$ 2,500,389	\$ 65,021	\$ 223,761	\$ 44,014
Receivables (net of allowance)			-	
Accounts receivable trade	1,902	-	-	-
Interest receivable	-	-	-	-
Due from other funds	1,785	-	-	-
Due from other governments	71,916	24,197	-	-
Total assets	<u>\$ 2,575,992</u>	<u>\$ 89,218</u>	<u>\$ 223,761</u>	<u>\$ 44,014</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	30,447	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	<u>30,447</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	2,545,545	89,218	223,761	44,014
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>2,545,545</u>	<u>89,218</u>	<u>223,761</u>	<u>44,014</u>
Total liabilities and fund equity	<u>\$ 2,575,992</u>	<u>\$ 89,218</u>	<u>\$ 223,761</u>	<u>\$ 44,014</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	Emergency Medical Services	Haz-Mat	911 Wireline	911 Wireless
ASSETS				
Cash and cash equivalents	\$ 57,701	\$ 137,124	\$ -	\$ -
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	97,044	65	-	-
Total assets	<u>\$ 154,745</u>	<u>\$ 137,189</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 5,066	\$ -	\$ -	\$ -
Payroll payable	-	564	-	-
Due to other funds	104,608	-	-	-
Unearned revenues	910	-	-	-
Total liabilities	<u>110,584</u>	<u>564</u>	<u>-</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	44,161	136,625	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>44,161</u>	<u>136,625</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 154,745</u>	<u>\$ 137,189</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	911 Emergency Phone Tariff	Emergency Management Agency	Highway Safety	J.A.I.B.G./ Aftercare Grant
ASSETS				
Cash and cash equivalents	\$ 1,076,805	\$ 13,063	\$ -	\$ 300
Receivables (net of allowance)	-			
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	21,187	-
Total assets	<u>\$ 1,076,805</u>	<u>\$ 13,063</u>	<u>\$ 21,187</u>	<u>\$ 300</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 3,712	\$ -	\$ 3,406	\$ 225
Payroll payable	-	-	-	-
Due to other funds	722,695	-	17,477	-
Unearned revenues	-	5,172	304	75
Total liabilities	<u>726,407</u>	<u>5,172</u>	<u>21,187</u>	<u>300</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	350,398	7,891	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>350,398</u>	<u>7,891</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 1,076,805</u>	<u>\$ 13,063</u>	<u>\$ 21,187</u>	<u>\$ 300</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	<u>Liquid Fuels</u>	<u>Act 44 Bridge Fund</u>	<u>Act 89 Bridge Fund</u>	<u>Community Development Block Grants</u>
ASSETS				
Cash and cash equivalents	\$ 565,792	\$ 38,467	\$ 70,878	\$ 21,427
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	133,631	30,799	-	18,224
Total assets	<u>\$ 699,423</u>	<u>\$ 69,266</u>	<u>\$ 70,878</u>	<u>\$ 39,651</u>
 LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 174,961	\$ -	\$ -	\$ 18,224
Payroll payable	-	-	-	-
Due to other funds	4,777	-	-	1,000
Unearned revenues	-	-	-	20,427
Total liabilities	<u>179,738</u>	<u>-</u>	<u>-</u>	<u>39,651</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	519,685	69,266	70,878	-
Culture & recreation	-	-	-	-
Total fund equity	<u>519,685</u>	<u>69,266</u>	<u>70,878</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 699,423</u>	<u>\$ 69,266</u>	<u>\$ 70,878</u>	<u>\$ 39,651</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	EDPS Flood Mitigation	EDPS Environmental Projects	EDPS Economic Development Projects	Growing Greener Trust
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 1,598,268	\$ 912,617
Receivables (net of allowance)				
Accounts receivable trade	5,417	1,398	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	3,514	-
Due from other governments	1,426,325	36,282	109,849	-
Total assets	<u>\$ 1,431,742</u>	<u>\$ 37,680</u>	<u>\$ 1,711,631</u>	<u>\$ 912,617</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 2,645	\$ 63,280	\$ -
Payroll payable	-	-	-	-
Due to other funds	1,431,742	35,035	-	-
Unearned revenues	-	-	1,648,351	-
Total liabilities	<u>1,431,742</u>	<u>37,680</u>	<u>1,711,631</u>	<u>-</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	912,617
Assigned for:				
Conservation & development	-	-	-	-
Total fund equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>912,617</u>
Total liabilities and fund equity	<u>\$ 1,431,742</u>	<u>\$ 37,680</u>	<u>\$ 1,711,631</u>	<u>\$ 912,617</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	Farm Easement Program	Nutrient Trading Program	Special Projects	Pass Thru Grants
ASSETS				
Cash and cash equivalents	\$ 288,889	\$ 54,957	\$ 14,764	\$ 12,199
Receivables (net of allowance)				
Accounts receivable trade	713	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	625,695
Total assets	<u>\$ 289,602</u>	<u>\$ 54,957</u>	<u>\$ 14,764</u>	<u>\$ 637,894</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 7,001	\$ -	\$ 637,894
Payroll payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	14,764	-
Total liabilities	<u>-</u>	<u>7,001</u>	<u>14,764</u>	<u>637,894</u>
Fund equity				
Fund balances				
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Assigned for:				
Conservation & development	<u>289,602</u>	<u>47,956</u>	<u>-</u>	<u>-</u>
Total fund equity	<u>289,602</u>	<u>47,956</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 289,602</u>	<u>\$ 54,957</u>	<u>\$ 14,764</u>	<u>\$ 637,894</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2015
(CONTINUED)**

	Total
ASSETS	
Cash and cash equivalents	\$ 7,696,436
Investments at cost	-
Receivables (net of allowance)	
Accounts receivable trade	9,430
Interest receivable	-
Due from other funds	5,299
Due from other governments	2,595,214
Total assets	\$ 10,306,379
 LIABILITIES & FUND EQUITY	
Liabilities	
Accounts payable	\$ 916,414
Payroll payable	564
Due to other funds	2,347,781
Unearned revenues	1,690,003
Total liabilities	4,954,762
 Fund equity	
Fund balances	
Restricted for:	
Judicial	2,902,538
Public safety	539,075
Public works	659,829
Culture & recreation	912,617
Assigned for:	
Conservation & development	337,558
Total fund equity	5,351,617
Total liabilities and fund equity	\$ 10,306,379

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Domestic Relation IV-D	D.A. Investigative Fund	Register & Recorder Capital Fund	Prothonotary Automation Fund
REVENUES				
Intergovernmental revenues	\$ 272,862	\$ 75,646	\$ -	\$ -
Charge for services	-	-	161,300	18,811
Investment earnings	2,464	-	-	-
Court cost, fines & forfeits	-	85,012	-	-
Miscellaneous income	-	23,287	-	-
Total revenues	<u>275,326</u>	<u>183,945</u>	<u>161,300</u>	<u>18,811</u>
EXPENDITURES				
Current				
Judicial	105,177	170,825	85,660	17,875
Public safety	-	-	-	-
Public works	-	-	35,000	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>105,177</u>	<u>170,825</u>	<u>120,660</u>	<u>17,875</u>
Excess (deficiency) of revenues over expenditures	<u>170,149</u>	<u>13,120</u>	<u>40,640</u>	<u>936</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	170,149	13,120	40,640	936
Fund balance at beginning of year	2,375,396	76,098	183,121	43,078
Fund balance at end of year	<u>\$ 2,545,545</u>	<u>\$ 89,218</u>	<u>\$ 223,761</u>	<u>\$ 44,014</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, 2015
(CONTINUED)**

	Emergency Medical Services	Haz-Mat	911 Wireline	911 Wireless
REVENUES				
Intergovernmental revenues	\$ 287,349	\$ 35,818	\$ -	\$ -
Charge for services	-	76,800	278,527	533,785
Investment earnings	67	12	155	415
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>287,416</u>	<u>112,630</u>	<u>278,682</u>	<u>534,200</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	296,875	69,811	2,759	735,242
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>296,875</u>	<u>69,811</u>	<u>2,759</u>	<u>735,242</u>
Excess (deficiency) of revenues over expenditures	<u>(9,459)</u>	<u>42,819</u>	<u>275,923</u>	<u>(201,042)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	(439,209)	(318,863)
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>(439,209)</u>	<u>(318,863)</u>
Net change in fund balances	(9,459)	42,819	(163,286)	(519,905)
Fund balance at beginning of year	53,620	93,806	163,286	519,905
Fund balance at end of year	<u>\$ 44,161</u>	<u>\$ 136,625</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, 2015
(CONTINUED)**

	911 Emergency Phone Tariff	Emergency Management Agency	Highway Safety	J.A.I.B.G./ Aftercare Grant
REVENUES				
Intergovernmental revenues	\$ -	\$ 5,289	\$ 92,516	\$ 2,519
Charge for services	1,122,825		-	-
Investment earnings	626		-	-
Court cost, fines & forfeits	-		-	-
Miscellaneous income	-	1,000	-	-
Total revenues	<u>1,123,451</u>	<u>6,289</u>	<u>92,516</u>	<u>2,519</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	1,281,125	5,478	92,516	2,519
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>1,281,125</u>	<u>5,478</u>	<u>92,516</u>	<u>2,519</u>
Excess (deficiency) of revenues over expenditures	<u>(157,674)</u>	<u>811</u>	<u>-</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	633,072	-	-	-
Transfer out	<u>(125,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financial sources (uses)	<u>508,072</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	350,398	811	-	-
Fund balance at beginning of year	-	7,080	-	-
Fund balance at end of year	<u>\$ 350,398</u>	<u>\$ 7,891</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, 2015
(CONTINUED)**

	<u>Liquid Fuels</u>	<u>Act 44 Bridge Fund</u>	<u>Act 89 Bridge Fund</u>	<u>Community Development Block Grants</u>
REVENUES				
Intergovernmental revenues	\$ 640,387	\$ 30,799	\$ 48,784	\$ 403,239
Charge for services	-	-	-	-
Investment earnings	430	39	36	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenues	<u>640,817</u>	<u>30,838</u>	<u>48,820</u>	<u>403,239</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	490,439	1,072	-	403,239
Human services	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>490,439</u>	<u>1,072</u>	<u>-</u>	<u>403,239</u>
Excess (deficiency) of revenues over expenditures	<u>150,378</u>	<u>29,766</u>	<u>48,820</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	150,378	29,766	48,820	-
Fund balance at beginning of year	369,307	39,500	22,058	-
Fund balance at end of year	<u>\$ 519,685</u>	<u>\$ 69,266</u>	<u>\$ 70,878</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, 2015
(CONTINUED)**

	EDPS Flood Mitigation	EDPS Environmental Projects	EDPS Economic Development Projects	Growing Greener Trust
REVENUES				
Intergovernmental revenues	\$ 365,425	\$ 119,572	\$ 912,490	\$ -
Charge for services	-	-	-	-
Investment earnings	-	-	-	1,622
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	8,271	-	-	-
Total revenues	<u>373,696</u>	<u>119,572</u>	<u>912,490</u>	<u>1,622</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	384,569	125,370	918,959	-
Human service	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>384,569</u>	<u>125,370</u>	<u>918,959</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(10,873)</u>	<u>(5,798)</u>	<u>(6,469)</u>	<u>1,622</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	10,873	5,798	6,469	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>10,873</u>	<u>5,798</u>	<u>6,469</u>	<u>-</u>
Net change in fund balances	-	-	-	1,622
Fund balance at beginning of year	-	-	-	910,995
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 912,617</u>

(Continued)

**SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2015
(CONTINUED)**

	Farm Easement Program	Nutrient Trading Program	Special Projects	Pass Thru Grants
REVENUES				
Intergovernmental revenues	\$ 11,353	\$ -	\$ 7,948	\$ 3,427,492
Charge for services	3,668	-	-	-
Investment earnings	-	-	-	-
Court cost, fines & forfeits	-	-	-	-
Miscellaneous income	-	32,959	-	-
Total revenues	<u>15,021</u>	<u>32,959</u>	<u>7,948</u>	<u>3,427,492</u>
EXPENDITURES				
Current				
Judicial	-	-	7,948	-
Public safety	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	3,427,492
Culture & recreation	-	-	-	-
Conservation & development	43,953	31,044	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>43,953</u>	<u>31,044</u>	<u>7,948</u>	<u>3,427,492</u>
Excess (deficiency) of revenues over expenditures	<u>(28,932)</u>	<u>1,915</u>	<u>-</u>	<u>-</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	50,000	-	-	-
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	21,068	1,915	-	-
Fund balance at beginning of year	268,534	46,041	-	-
Fund balance at end of year	<u>\$ 289,602</u>	<u>\$ 47,956</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, 2015
(CONTINUED)**

	Total
REVENUES	
Intergovernmental revenues	\$ 6,739,488
Charge for services	2,195,716
Investment earnings	5,866
Court cost, fines & forfeits	85,012
Miscellaneous income	65,517
Total revenues	9,091,599
EXPENDITURES	
Current	
Judicial	387,485
Public safety	2,486,325
Public works	2,358,648
Human services	3,427,492
Culture & recreation	-
Conservation & development	74,997
Capital outlay	-
Total expenditures	8,734,947
Excess (deficiency) of revenues over expenditures	356,652
OTHER FINANCIAL SOURCES (USES)	
Transfer in	706,212
Transfer out	(883,072)
Total other financial sources (uses)	(176,860)
Net change in fund balances	179,792
Fund balance at beginning of year	5,171,825
Fund balance at end of year	\$ 5,351,617

**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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 266,163	\$ 272,862	\$ 6,699
Investment earnings	2,000	2,464	464
Total revenues	<u>268,163</u>	<u>275,326</u>	<u>7,163</u>
EXPENDITURES			
Judicial	<u>75,056</u>	<u>105,177</u>	<u>(30,121)</u>
Total expenditures	<u>75,056</u>	<u>105,177</u>	<u>(30,121)</u>
Excess (deficiency) of revenues over expenditures	193,107	170,149	(22,958)
Fund balance at beginning of year	2,160,287	2,375,396	215,109
Fund balance at end of year	<u>\$ 2,353,394</u>	<u>\$ 2,545,545</u>	<u>\$ 192,151</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 75,646	\$ 75,646
Court cost, fines & forfeits	60,000	85,012	25,012
Miscellaneous revenues	10,000	23,287	13,287
Total revenues	<u>70,000</u>	<u>183,945</u>	<u>113,945</u>
EXPENDITURES			
Judicial	70,000	170,825	(100,825)
Total expenditures	<u>70,000</u>	<u>170,825</u>	<u>(100,825)</u>
Excess (deficiency) of revenues over expenditures	-	13,120	13,120
Fund balance at beginning of year	77,846	76,098	(1,748)
Fund balance at end of year	<u>\$ 77,846</u>	<u>\$ 89,218</u>	<u>\$ 11,372</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 186,700	\$ 161,300	\$ (25,400)
Total revenues	<u>186,700</u>	<u>161,300</u>	<u>(25,400)</u>
EXPENDITURES			
Judicial			
Capital improvement fund			
Register & recorder	67,000	51,396	15,604
County	44,700	34,264	10,436
Total judicial	<u>111,700</u>	<u>85,660</u>	<u>26,040</u>
Public works			
Act 137 A.H.E.	75,000	35,000	40,000
Total public works	<u>75,000</u>	<u>35,000</u>	<u>40,000</u>
Total expenditures	<u>186,700</u>	<u>120,660</u>	<u>66,040</u>
Excess (deficiency) of revenues over expenditures	-	40,640	40,640
Fund balance at beginning of year	576,779	183,121	(393,658)
Fund balance at end of year	<u>\$ 576,779</u>	<u>\$ 223,761</u>	<u>\$ (353,018)</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 13,600	\$ 18,811	\$ 5,211
Total revenues	<u>13,600</u>	<u>18,811</u>	<u>5,211</u>
EXPENDITURES			
Judicial	13,600	17,875	(4,275)
Total expenditures	<u>13,600</u>	<u>17,875</u>	<u>(4,275)</u>
Excess (deficiency) of revenues over expenditures	-	936	936
Fund balance at beginning of year	38,737	43,078	4,341
Fund balance at end of year	<u>\$ 38,737</u>	<u>\$ 44,014</u>	<u>\$ 5,277</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 343,603	\$ 287,349	\$ (56,254)
Investment earnings	60	67	7
Total revenues	<u>343,663</u>	<u>287,416</u>	<u>(56,247)</u>
EXPENDITURES			
Public safety	<u>341,603</u>	<u>296,875</u>	<u>44,728</u>
Total expenditures	<u>341,603</u>	<u>296,875</u>	<u>44,728</u>
Excess (deficiency) of revenues over expenditures	2,060	(9,459)	(11,519)
Fund balance at beginning of year	28,696	53,620	24,924
Fund balance at end of year	<u>\$ 30,756</u>	<u>\$ 44,161</u>	<u>\$ 13,405</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 54,313	\$ 35,818	\$ (18,495)
Charge for services	68,000	76,800	8,800
Investment earnings	15	12	(3)
Total revenues	<u>122,328</u>	<u>112,630</u>	<u>(9,698)</u>
EXPENDITURES			
Public safety	<u>104,328</u>	<u>69,811</u>	<u>34,517</u>
Total expenditures	<u>104,328</u>	<u>69,811</u>	<u>34,517</u>
Excess (deficiency) of revenues over expenditures	18,000	42,819	24,819
Fund balance at beginning of year	<u>40,777</u>	<u>93,806</u>	<u>53,029</u>
Fund balance at end of year	<u>\$ 58,777</u>	<u>\$ 136,625</u>	<u>\$ 77,848</u>

COUNTY OF LYCOMING, PENNSYLVANIA
911 WIRELINE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ 725,000	\$ 278,527	\$ (446,473)
Investment earnings	500	155	(345)
Total revenues	<u>725,500</u>	<u>278,682</u>	<u>(446,818)</u>
EXPENDITURES			
Public safety	<u>435,600</u>	<u>2,759</u>	<u>432,841</u>
Total expenditures	<u>435,600</u>	<u>2,759</u>	<u>432,841</u>
Excess (deficiency) of revenues over expenditures	289,900	275,923	(13,977)
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Transfer out	<u>(250,000)</u>	<u>(439,209)</u>	<u>-</u>
Total other financing sources (uses)	<u>(250,000)</u>	<u>(439,209)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	39,900	(163,286)	(203,186)
Fund balance at beginning of year	<u>836,063</u>	<u>163,286</u>	<u>(672,777)</u>
Fund balance (deficit) at end of year	<u>\$ 875,963</u>	<u>\$ -</u>	<u>\$ (875,963)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
911 WIRELESS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ 722,800	\$ 533,785	\$ (189,015)
Investment earnings	500	415	(85)
Total revenues	<u>723,300</u>	<u>534,200</u>	<u>(189,100)</u>
EXPENDITURES			
Public safety	<u>723,300</u>	<u>735,242</u>	<u>(11,942)</u>
Total expenditures	<u>723,300</u>	<u>735,242</u>	<u>(11,942)</u>
Excess (deficiency) of revenues over expenditures	-	(201,042)	(201,042)
OTHER FINANCING SOURCES (USES)			
Transfer out	-	(318,863)	-
Total other financing sources (uses)	<u>-</u>	<u>(318,863)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(519,905)	(519,905)
Fund balance at beginning of year	2,015,493	519,905	(1,495,588)
Fund balance (deficit) at end of year	<u>\$ 2,015,493</u>	<u>\$ -</u>	<u>\$ (2,015,493)</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ -	\$ 1,122,825	\$ 1,122,825
Investment earnings	-	626	626
Total revenues	<u>-</u>	<u>1,123,451</u>	<u>1,123,451</u>
EXPENDITURES			
Public safety	-	1,281,125	(1,281,125)
Total expenditures	<u>-</u>	<u>1,281,125</u>	<u>(1,281,125)</u>
Excess (deficiency) of revenues over expenditures	-	(157,674)	(157,674)
OTHER FINANCING SOURCES (USES)			
Transfer in from 911 wireline	-	314,209	-
Transfer in from 911 wireless	-	318,863	-
Transfer out	-	(125,000)	-
Total other financing sources (uses)	<u>-</u>	<u>508,072</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	350,398	350,398
Fund balance at beginning of year	-	-	-
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ 350,398</u>	<u>\$ 350,398</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 5,876	\$ 5,289	\$ (587)
Miscellaneous revenues	2,500	1,000	(1,500)
Total revenues	<u>8,376</u>	<u>6,289</u>	<u>(2,087)</u>
EXPENDITURES			
Public safety	8,376	5,478	2,898
Total expenditures	<u>8,376</u>	<u>5,478</u>	<u>2,898</u>
Excess (deficiency) of revenues over expenditures	-	811	811
Fund balance at beginning of year	10,399	7,080	(3,319)
Fund balance at end of year	<u>\$ 10,399</u>	<u>\$ 7,891</u>	<u>\$ (2,508)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HIGHWAY SAFETY GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 119,249	\$ 92,516	\$ (26,733)
Total revenues	<u>119,249</u>	<u>92,516</u>	<u>(26,733)</u>
EXPENDITURES			
Public safety			
2014-2015 Highway safety	94,426	71,329	23,097
2015-2016 Highway safety	24,823	21,187	3,636
Total public safety	<u>119,249</u>	<u>92,516</u>	<u>26,733</u>
Total expenditures	<u>119,249</u>	<u>92,516</u>	<u>26,733</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
P.C.C.D. J.A.I.B. / AFTERCARE GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 10,153	\$ 2,519	\$ (7,634)
Total revenues	<u>10,153</u>	<u>2,519</u>	<u>(7,634)</u>
EXPENDITURES			
Public safety			
Motivational interview	10,153	2,519	7,634
Total expenditures	<u>10,153</u>	<u>2,519</u>	<u>7,634</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	(700)	-	700
Fund balance at end of year	<u>\$ (700)</u>	<u>\$ -</u>	<u>\$ 700</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 858,000	\$ 640,387	\$ (217,613)
Investment earnings	400	430	30
Total revenues	<u>858,400</u>	<u>640,817</u>	<u>(217,583)</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	275,000	224,613	50,387
Approved projects	<u>620,000</u>	<u>265,826</u>	<u>354,174</u>
Total public works	<u>895,000</u>	<u>490,439</u>	<u>404,561</u>
Total expenditures	<u>895,000</u>	<u>490,439</u>	<u>404,561</u>
Excess (deficiency) of revenues over expenditures	(36,600)	150,378	186,978
Fund balance at beginning of year	(813,653)	369,307	1,182,960
Fund balance at end of year	<u>\$ (850,253)</u>	<u>\$ 519,685</u>	<u>\$ 1,369,938</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 31,000	\$ 30,799	\$ (201)
Investment earnings	100	39	(61)
Total revenues	<u>31,100</u>	<u>30,838</u>	<u>(262)</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	<u>5,100</u>	<u>1,072</u>	<u>4,028</u>
Total expenditures	<u>5,100</u>	<u>1,072</u>	<u>4,028</u>
Excess (deficiency) of revenues over expenditures	26,000	29,766	3,766
Fund balance at beginning of year	96,370	39,500	(56,870)
Fund balance at end of year	<u>\$ 122,370</u>	<u>\$ 69,266</u>	<u>\$ (53,104)</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 44,112	\$ 48,784	\$ 4,672
Investment earnings	100	36	(64)
Total revenues	<u>44,212</u>	<u>48,820</u>	<u>4,608</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	44,212	48,820	4,608
Fund balance at beginning of year	-	22,058	22,058
Fund balance at end of year	<u>\$ 44,212</u>	<u>\$ 70,878</u>	<u>\$ 26,666</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 544,948	\$ 403,239	\$ (141,709)
Total revenues	<u>544,948</u>	<u>403,239</u>	<u>(141,709)</u>
EXPENDITURES			
Public works			
2010 grant	1,775	29,500	(27,725)
2011 grant	61,529	36,145	25,384
2012 grant	184,870	154,523	30,347
2013 grant	296,774	160,781	135,993
2014 grant	-	22,290	(22,290)
Total public works	<u>544,948</u>	<u>403,239</u>	<u>141,709</u>
Total expenditures	<u>544,948</u>	<u>403,239</u>	<u>141,709</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 52,388	\$ 365,425	\$ 313,037
Miscellaneous revenues	-	8,271	8,271
Total revenues	<u>52,388</u>	<u>373,696</u>	<u>321,308</u>
EXPENDITURES			
Public works			
Flood mitigation	68,303	108,848	(40,545)
Hazard mitigation buyouts	-	275,721	(275,721)
Total public works	<u>68,303</u>	<u>384,569</u>	<u>(316,266)</u>
Total expenditures	<u>68,303</u>	<u>384,569</u>	<u>(316,266)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	15,915	10,873	(5,042)
Total other financing sources (uses)	<u>15,915</u>	<u>10,873</u>	<u>(5,042)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	130,064	-	(130,064)
Fund balance at end of year	<u>\$ 130,064</u>	<u>\$ -</u>	<u>\$ (130,064)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ENVIRONMENTAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 92,816	\$ 119,572	\$ 26,756
Total revenues	<u>92,816</u>	<u>119,572</u>	<u>26,756</u>
EXPENDITURES			
Public works			
EDPS environmental division	101,502	125,370	(23,868)
Total public works	<u>101,502</u>	<u>125,370</u>	<u>(23,868)</u>
Total expenditures	<u>101,502</u>	<u>125,370</u>	<u>(23,868)</u>
Excess (deficiency) of revenues over expenditures	(8,686)	(5,798)	2,888
OTHER FINANCING SOURCES (USES)			
Transfer in	8,686	5,798	(2,888)
Total other financing sources (uses)	<u>8,686</u>	<u>5,798</u>	<u>(2,888)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	(6,168)	-	6,168
Fund balance at end of year	<u>\$ (6,168)</u>	<u>\$ -</u>	<u>\$ 6,168</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 478,684	\$ 912,490	\$ 433,806
Total revenues	<u>478,684</u>	<u>912,490</u>	<u>433,806</u>
EXPENDITURES			
Public works			
Economic development	484,934	918,959	(434,025)
Total public works	<u>484,934</u>	<u>918,959</u>	<u>(434,025)</u>
Total expenditures	<u>484,934</u>	<u>918,959</u>	<u>(434,025)</u>
Excess (deficiency) of revenues over expenditures	(6,250)	(6,469)	(219)
OTHER FINANCING SOURCES (USES)			
Transfer in	6,250	6,469	219
Total other financing sources (uses)	<u>6,250</u>	<u>6,469</u>	<u>219</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	119,152	-	(119,152)
Fund balance at end of year	<u>\$ 119,152</u>	<u>\$ -</u>	<u>\$ (119,152)</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ 600	\$ 1,622	\$ 1,022
Total revenues	<u>600</u>	<u>1,622</u>	<u>1,022</u>
 Excess (deficiency) of revenues over expenditures	 600	 1,622	 1,022
 Fund balance at beginning of year	 901,708	 910,995	 9,287
Fund balance at end of year	<u>\$ 902,308</u>	<u>\$ 912,617</u>	<u>\$ 10,309</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 14,000	\$ 11,353	\$ (2,647)
Charge for services	10,000	3,668	(6,332)
Total revenues	<u>24,000</u>	<u>15,021</u>	<u>(8,979)</u>
EXPENDITURES			
Conservation & development	61,100	43,953	17,147
Total expenditures	<u>61,100</u>	<u>43,953</u>	<u>17,147</u>
Excess (deficiency) of revenues over expenditures	<u>(37,100)</u>	<u>(28,932)</u>	<u>8,168</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	50,000	50,000	-
Total other financing sources (uses)	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	12,900	21,068	8,168
Fund balance at beginning of year	226,292	268,534	42,242
Fund balance at end of year	<u>\$ 239,192</u>	<u>\$ 289,602</u>	<u>\$ 50,410</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Miscellaneous revenues	\$ 50,000	\$ 32,959	\$ (17,041)
Total revenues	<u>50,000</u>	<u>32,959</u>	<u>(17,041)</u>
EXPENDITURES			
Conservation & development	38,500	31,044	7,456
Total expenditures	<u>38,500</u>	<u>31,044</u>	<u>7,456</u>
Excess (deficiency) of revenues over expenditures	<u>11,500</u>	<u>1,915</u>	<u>(9,585)</u>
Fund balance at beginning of year	31,956	46,041	14,085
Fund balance at end of year	<u>\$ 43,456</u>	<u>\$ 47,956</u>	<u>\$ 4,500</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 11,100	\$ 7,948	\$ (3,152)
Total revenues	<u>11,100</u>	<u>7,948</u>	<u>(3,152)</u>
EXPENDITURES			
Judicial	11,100	7,948	3,152
Total expenditures	<u>11,100</u>	<u>7,948</u>	<u>3,152</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	330	-	(330)
Fund balance at end of year	<u>\$ 330</u>	<u>\$ -</u>	<u>\$ (330)</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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 3,208,765	\$ 3,427,492	\$ 218,727
Total revenues	<u>3,208,765</u>	<u>3,427,492</u>	<u>218,727</u>
EXPENDITURES			
Human services	3,208,765	3,427,492	(218,727)
Total expenditures	<u>3,208,765</u>	<u>3,427,492</u>	<u>(218,727)</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
BALANCE SHEET
DECEMBER 31, 2015**

	Total
ASSETS	
Prepaid expense	\$ 32,889
Total assets and other debits	\$ 32,889
 LIABILITIES & FUND EQUITY	
Liabilities	
Due to other funds	\$ 32,889
Total liabilities	32,889
 Fund equity	
Assigned	-
Total fund equity	-
Total liabilities & fund equity	\$ 32,889

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Debt Service
EXPENDITURES	
Debt service	
Principal retirement	
PIB Note	\$ 350,602
Huntington Bank Note	236,000
2003 Bonds	635,000
2010 Bonds	78,131
2011 LCRA Bonds	245,000
2012 Bonds	198,857
2014 Bonds	205,000
Total principal	1,948,590
Interest expense	
PIB Note	44,068
Huntington Bank Note	41,812
2003 Bonds	65,250
2007 Bonds Series B	235,794
2010 Bonds	433,726
2011 LCRA Bonds	103,563
2012 Bonds	181,881
2014 Bonds	207,763
2015 Bonds	94,514
Total interest	1,408,371
Total debt service	3,356,961
Total expenditures	3,356,961
Excess (deficiency) of revenues over expenditures	(3,356,961)
OTHER FINANCING SOURCES (USES)	
Payment to refunding agent	(8,124,447)
Transfer in	11,481,408
Total other financing sources (uses)	3,356,961
Net change in fund balance	-
Fund balance beginning of year	-
Fund balance end of year	\$ -

**DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
Debt service			
Principal retirement			
PIB Note	\$ 350,128	\$ 350,602	\$ (474)
Huntington Bank Note	236,000	236,000	-
2003 Bonds	635,000	635,000	-
2007 Bonds Series B	145,000	-	145,000
2010 Bonds	79,224	78,131	1,093
2011 LCRA Bonds	245,000	245,000	-
2012 Bonds	198,857	198,857	-
2014 Bonds	205,000	205,000	-
Total principal	<u>2,094,209</u>	<u>1,948,590</u>	<u>145,619</u>
Interest expense			
PIB Note	44,542	44,068	474
Huntington Bank Note	41,812	41,812	-
2003 Bonds	65,250	65,250	-
2007 Bonds Series B	471,588	235,794	235,794
2010 Bonds	444,942	433,726	11,216
2011 LCRA Bonds	103,563	103,563	-
2012 Bonds	181,882	181,881	1
2014 Bonds	207,763	207,763	-
2015 Bonds	-	94,514	(94,514)
Total interest	<u>1,561,342</u>	<u>1,408,371</u>	<u>152,971</u>
Total expenditures	<u>3,655,551</u>	<u>3,356,961</u>	<u>298,590</u>
Excess (deficiency) of revenues over expenditures	<u>(3,655,551)</u>	<u>(3,356,961)</u>	<u>298,590</u>
OTHER FINANCING SOURCES (USES)			
Payment to refunding agent	-	(8,124,447)	(8,124,447)
Transfer in	<u>3,655,551</u>	<u>11,481,408</u>	<u>7,825,857</u>
Total other financing sources (uses)	<u>3,655,551</u>	<u>3,356,961</u>	<u>(298,590)</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 FUND

This fund is 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, 2015**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Postive (Negative)</u>
OPERATING REVENUES			
Charge for services	\$ 12,696,919	\$ 10,934,628	\$ (1,762,291)
Sales	6,395,300	4,516,787	(1,878,513)
Miscellaneous revenues	111,100	156,377	45,277
Total revenues	<u>19,203,319</u>	<u>15,607,792</u>	<u>(3,595,527)</u>
OPERATING EXPENSES			
Public works			
Salaries & wages	3,384,861	3,281,671	103,190
Material and supplies	497,578	360,937	136,641
Operating expenses	5,653,950	4,011,826	1,642,124
Maintenance and repairs	1,863,477	1,387,114	476,363
Depreciation expense	4,242,152	4,081,374	160,778
Other post employment benefit expense	700,000	530,552	169,448
Fringe & indirect expense	2,545,376	2,264,439	280,937
Total operating expenses	<u>18,887,394</u>	<u>15,917,913</u>	<u>2,969,481</u>
Income (loss) from operations	<u>315,925</u>	<u>(310,121)</u>	<u>(626,046)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings (loss)	1,562,277	1,411,894	(150,383)
Intergovernmental revenues	187,500	297,719	110,219
Net gain (loss) on sale of assets	-	12,350	12,350
Issuance costs	(19,237)	(19,239)	(2)
Interest expenses	(692,953)	(700,919)	(7,966)
Total non-operating revenues (expenses)	<u>1,037,587</u>	<u>1,001,805</u>	<u>(35,782)</u>
Income (loss) before transfer	1,353,512	691,684	(661,828)
Transfer in (out)	<u>(1,843,051)</u>	<u>(1,987,601)</u>	<u>(144,550)</u>
Change in net position	(489,539)	(1,295,917)	(806,378)
NET POSITION, BEGINNING			
Total net position-beginning	61,070,978	53,096,773	(7,974,205)
Total net position-ending	<u>\$ 60,581,439</u>	<u>\$ 51,800,856</u>	<u>\$ (8,780,583)</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 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

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

Prison and Pre-Release Commissary

To account 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, 2015

	Balance at January 1, 2015	Additions	Deductions	Balance at December 31, 2015
<u>Delinquent Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 1,032,049	\$ 10,125,459	\$ 10,144,459	\$ 1,013,049
Receivables				
Accounts receivable - NSF	5,248	-	5,248	-
Delinquent taxes	4,027,556	9,700,989	10,009,538	3,719,007
Total assets	<u>\$ 5,064,853</u>	<u>\$ 19,826,448</u>	<u>\$ 20,159,245</u>	<u>\$ 4,732,056</u>
<u>Liabilities:</u>				
Due to other governments	\$ 1,037,297	\$ 9,580,264	\$ 9,604,512	\$ 1,013,049
Escrow	4,027,556	9,589,734	9,898,283	3,719,007
Total liabilities	<u>\$ 5,064,853</u>	<u>\$ 19,169,998</u>	<u>\$ 19,502,795</u>	<u>\$ 4,732,056</u>
<u>Municipal Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 208,198	\$ 9,845,222	\$ 9,869,825	\$ 183,595
Accounts receivable	-	11,989,966	11,989,966	-
Total assets	<u>\$ 208,198</u>	<u>\$ 21,835,188</u>	<u>\$ 21,859,791</u>	<u>\$ 183,595</u>
<u>Liabilities:</u>				
Accounts payable	\$ 208,198	\$ 2,303,884	\$ 2,328,487	\$ 183,595
Due to other funds	-	12,105,131	12,105,131	-
Escrow	-	11,853,002	11,853,002	-
Total liabilities	<u>\$ 208,198</u>	<u>\$ 26,262,017</u>	<u>\$ 26,286,620</u>	<u>\$ 183,595</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	\$ 171,989	\$ 2,941,037	\$ 2,951,942	\$ 161,084
Accounts receivable	10,593,791	23,198,384	23,740,354	10,051,821
Total assets	<u>\$ 10,765,780</u>	<u>\$ 26,139,421</u>	<u>\$ 26,692,296</u>	<u>\$ 10,212,905</u>
<u>Liabilities:</u>				
Due to other funds	\$ -	\$ 7,300	\$ 7,300	\$ -
Escrow	10,765,780	9,927,781	10,480,656	10,212,905
Total liabilities	<u>\$ 10,765,780</u>	<u>\$ 9,935,081</u>	<u>\$ 10,487,956</u>	<u>\$ 10,212,905</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2015
(CONTINUED)

	Balance at January 1, 2015	Additions	Deductions	Balance at December 31, 2015
<u>Lyc. Cnty. Health Care Plan</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 12,863	\$ 852,012	\$ 852,667	\$ 12,208
Total assets	<u>\$ 12,863</u>	<u>\$ 852,012</u>	<u>\$ 852,667</u>	<u>\$ 12,208</u>
<u>Liabilities:</u>				
Account payable	\$ 4,595	\$ 841,832	\$ 842,231	\$ 4,196
Escrow fund	2,268	842,559	842,815	2,012
Interfund loans	6,000	-	-	6,000
Total liabilities	<u>\$ 12,863</u>	<u>\$ 1,684,391</u>	<u>\$ 1,685,046</u>	<u>\$ 12,208</u>
<u>Escheats Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 75,132	\$ 26,641	\$ 43,510	\$ 58,263
Due from other funds	16	223	16	223
Total assets	<u>\$ 75,148</u>	<u>\$ 26,864</u>	<u>\$ 43,526</u>	<u>\$ 58,486</u>
<u>Liabilities:</u>				
Account payable	\$ -	\$ 43,505	\$ 43,494	\$ 11
Escrow fund	75,148	26,926	43,599	58,475
Total liabilities	<u>\$ 75,148</u>	<u>\$ 70,431</u>	<u>\$ 87,093</u>	<u>\$ 58,486</u>
<u>Public Relations Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 565	\$ 4,790	\$ 4,273	\$ 1,082
Total assets	<u>\$ 565</u>	<u>\$ 4,790</u>	<u>\$ 4,273</u>	<u>\$ 1,082</u>
<u>Liabilities:</u>				
Account payable	\$ 155	\$ 4,281	\$ 4,273	\$ 163
Escrow fund	410	4,790	4,281	919
Total liabilities	<u>\$ 565</u>	<u>\$ 9,071</u>	<u>\$ 8,554</u>	<u>\$ 1,082</u>
<u>Domestic Relations Child Support</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 31,697	\$ 623,065	\$ 645,496	\$ 9,266
Total assets	<u>\$ 31,697</u>	<u>\$ 623,065</u>	<u>\$ 645,496</u>	<u>\$ 9,266</u>
<u>Liabilities:</u>				
Escrow fund	\$ 31,697	\$ 623,065	\$ 645,496	\$ 9,266
Total liabilities	<u>\$ 31,697</u>	<u>\$ 623,065</u>	<u>\$ 645,496</u>	<u>\$ 9,266</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2015
(CONTINUED)

	Balance at January 1, 2015	Additions	Deductions	Balance at December 31, 2015
<u>Juvenile Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 62,617	\$ 8,633	\$ 15,290	\$ 55,960
Total assets	<u>\$ 62,617</u>	<u>\$ 8,633</u>	<u>\$ 15,290</u>	<u>\$ 55,960</u>
<u>Liabilities:</u>				
Accounts payable	\$ 27	\$ 15,379	\$ 15,290	\$ 116
Escrow fund	62,590	8,633	15,379	55,844
Total liabilities	<u>\$ 62,617</u>	<u>\$ 24,012</u>	<u>\$ 30,669</u>	<u>\$ 55,960</u>
<u>Adult Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 76,184	\$ 50,484	\$ 3,913	\$ 122,755
Total assets	<u>\$ 76,184</u>	<u>\$ 50,484</u>	<u>\$ 3,913</u>	<u>\$ 122,755</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ 3,914	\$ 3,914	\$ -
Escrow fund	76,184	50,484	3,913	122,755
Total liabilities	<u>\$ 76,184</u>	<u>\$ 50,484</u>	<u>\$ 3,913</u>	<u>\$ 122,755</u>
<u>Register & Recorder Adoption Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 42,975	\$ 600	\$ -	\$ 43,575
Due from other funds	150	-	150	-
Total assets	<u>\$ 43,125</u>	<u>\$ 600</u>	<u>\$ 150</u>	<u>\$ 43,575</u>
<u>Liabilities:</u>				
Escrow fund	\$ 43,125	\$ 450	\$ -	\$ 43,575
Total liabilities	<u>\$ 43,125</u>	<u>\$ 450</u>	<u>\$ -</u>	<u>\$ 43,575</u>
<u>County Row Offices</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 911,897	\$ 14,292,197	\$ 14,444,721	\$ 759,373
Total assets	<u>\$ 911,897</u>	<u>\$ 14,292,197</u>	<u>\$ 14,444,721</u>	<u>\$ 759,373</u>
<u>Liabilities:</u>				
Due to other funds	\$ 166	\$ 2,185	\$ 2,128	\$ 223
Due to other governments	329,268	10,095,469	10,085,175	339,562
Escrow	582,463	4,194,543	4,357,418	419,588
Total liabilities	<u>\$ 911,897</u>	<u>\$ 14,292,197</u>	<u>\$ 14,444,721</u>	<u>\$ 759,373</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2015
(CONTINUED)

	Balance at January 1, 2015	Additions	Deductions	Balance at December 31, 2015
<u>Prison & Pre-Release Commissary</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 219,848	\$ 165,049	\$ 140,808	\$ 244,089
Due from other funds	5,035	27,044	28,325	3,754
Total assets	<u>\$ 224,883</u>	<u>\$ 192,093</u>	<u>\$ 169,133</u>	<u>\$ 247,843</u>
<u>Liabilities:</u>				
Accounts payable	\$ 60,679	\$ 63,378	\$ 59,819	\$ 64,238
Escrow fund	158,704	103,588	84,187	178,105
Interfund loan	5,500	-	-	5,500
Total liabilities	<u>\$ 224,883</u>	<u>\$ 166,966</u>	<u>\$ 144,006</u>	<u>\$ 247,843</u>
 <u>Total All Agency Funds</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 2,866,175	\$ 38,935,189	\$ 39,116,904	\$ 2,684,460
Receivables				
Due from other funds	5,201	27,267	28,491	3,977
Accounts receivable	5,248	11,989,966	11,995,214	-
Delinquent taxes (non county)	4,027,556	9,700,989	10,009,538	3,719,007
Cost & fines (non county)	10,593,791	23,198,384	23,740,354	10,051,821
Total assets	<u>\$ 17,497,971</u>	<u>\$ 83,851,795</u>	<u>\$ 84,890,501</u>	<u>\$ 16,459,265</u>
<u>Liabilities:</u>				
Accounts payable	\$ 273,654	\$ 3,272,259	\$ 3,293,594	\$ 252,319
Due to other funds	166	12,114,616	12,114,559	223
Due to other governments	1,366,565	19,675,733	19,689,687	1,352,611
Escrow funds	15,846,086	37,225,555	38,229,029	14,842,612
Interfund loans	11,500	-	-	11,500
Total liabilities	<u>\$ 17,497,971</u>	<u>\$ 72,288,163</u>	<u>\$ 73,326,869</u>	<u>\$ 16,459,265</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	January 1 2015	Additions / Transfers	Disposals / Transfers	December 31 2015
General Government	\$ 28,160,895	\$ 1,417,200	\$ 2,330,101	\$ 27,247,994
Judicial	1,342,306	83,761	80,497	1,345,570
Public Safety	23,849,020	1,358,290	1,419,730	23,787,580
Public Works	11,092,658	153,814	-	11,246,472
Human Services	2,124,041	5,575	-	2,129,616
Culture & Recreation	3,835,000	-	-	3,835,000
Conservation & Dev.	3,210,900	-	10,974	3,199,926
	<u>\$ 73,614,820</u>	<u>\$ 3,018,640</u>	<u>\$ 3,841,302</u>	<u>\$ 72,792,158</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	\$ 293,688	\$ 22,020,430	\$ 495,839	\$ 3,820,231	\$ 440,080	\$ 27,247,994
Judicial	-	-	210,709	-	1,134,861	-	1,345,570
Public Safety	266,811	1,495,286	8,885,832	-	13,126,521	13,130	23,787,580
Public Works	-	153,814	-	-	13,328	11,079,330	11,246,472
Human Services	-	-	2,124,041	-	5,575	-	2,129,616
Culture & Recreation	2,310,922	-	1,136,542	387,536	-	-	3,835,000
Conservation & Dev.	324,204	-	1,613,684	750,663	306,059	205,316	3,199,926
	<u>\$ 3,079,663</u>	<u>\$ 1,942,788</u>	<u>\$ 35,991,238</u>	<u>\$ 1,634,038</u>	<u>\$ 18,406,575</u>	<u>\$ 11,737,856</u>	<u>\$ 72,792,158</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
PROPRIETARY FUND TYPE (BUSINESS-TYPE ACTIVITY)
FOR THE YEAR ENDED DECEMBER 31, 2015**

	January 1 2015	Additions / Transfers	Disposals / Transfers	December 31 2015
Public Works	\$ 119,608,388	\$ 8,197,602	\$ 6,871,203	\$ 120,934,787
	<u>\$ 119,608,388</u>	<u>\$ 8,197,602</u>	<u>\$ 6,871,203</u>	<u>\$ 120,934,787</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	\$ 2,450,020	\$ 2,081,316	\$ 9,162,382	\$ 18,184,905	\$ 53,236,378	\$ 33,927,079	\$ 1,892,707	\$ 120,934,787
	<u>\$ 2,450,020</u>	<u>\$ 2,081,316</u>	<u>\$ 9,162,382</u>	<u>\$ 18,184,905</u>	<u>\$ 53,236,378</u>	<u>\$ 33,927,079</u>	<u>\$ 1,892,707</u>	<u>\$ 120,934,787</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.

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).

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.

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.

Operating Indicators

Operating indicators are provided to provide the reader with contextual information for evaluating the County's financial statement information.

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Primary Government - Governmental Activities										
Net investment in capital assets	\$ 19,015,377	\$ 19,443,500	\$ 19,481,290	\$ 18,482,948	\$ 9,023,986	\$ 10,380,450	\$ 7,731,186	\$ 6,992,711	\$ 3,924,877	\$ 4,156,925
Restricted	5,869,407	5,832,317	5,270,442	5,275,984	4,627,026	4,128,905	4,143,823	11,859,734	11,854,101	16,255,966
Unrestricted	25,878,978	29,777,671	30,199,159	29,252,432	38,211,494	33,823,834	31,271,310	17,379,988	8,327,628	(17,984,750)
Total net position	<u>\$ 50,763,762</u>	<u>\$ 55,053,488</u>	<u>\$ 54,950,891</u>	<u>\$ 53,011,364</u>	<u>\$ 51,862,506</u>	<u>\$ 48,333,189</u>	<u>\$ 43,146,319</u>	<u>\$ 36,232,433</u>	<u>\$ 24,106,606</u>	<u>\$ 2,428,141</u>
Primary Government - Business Type Activities										
Net investment in capital assets	\$ 31,117,999	\$ 31,548,317	\$ 30,152,920	\$ 29,678,668	\$ 28,327,055	\$ 38,232,153	\$ 38,103,503	\$ 34,594,653	\$ 35,447,624	\$ 32,765,201
Restricted	19,294,422	14,568,665	16,466,373	16,269,733	24,309,139	23,983,182	20,983,182	21,146,160	21,146,160	21,233,368
Unrestricted	11,062,778	18,381,147	19,232,376	19,142,537	11,511,149	1,449,510	2,540,414	220,199	(3,497,011)	(2,197,713)
Total net position	<u>\$ 61,475,199</u>	<u>\$ 64,498,129</u>	<u>\$ 65,851,669</u>	<u>\$ 65,090,938</u>	<u>\$ 64,147,343</u>	<u>\$ 63,664,845</u>	<u>\$ 61,627,099</u>	<u>\$ 55,961,012</u>	<u>\$ 53,096,773</u>	<u>\$ 51,800,856</u>
Total Primary Government										
Net investment in capital assets	\$ 50,133,376	\$ 50,991,817	\$ 49,634,210	\$ 48,161,616	\$ 37,351,041	\$ 48,612,603	\$ 45,834,689	\$ 41,587,364	\$ 39,372,501	\$ 36,922,126
Restricted	25,163,829	20,400,982	21,736,815	21,545,717	28,936,165	28,112,087	25,127,005	33,005,894	33,000,261	37,489,334
Unrestricted	36,941,756	48,158,818	49,431,535	48,394,969	49,722,643	35,273,344	33,811,724	17,600,187	4,830,617	(20,182,463)
Total net position	<u>\$ 112,238,961</u>	<u>\$ 119,551,617</u>	<u>\$ 120,802,560</u>	<u>\$ 118,102,302</u>	<u>\$ 116,009,849</u>	<u>\$ 111,998,034</u>	<u>\$ 104,773,418</u>	<u>\$ 92,193,445</u>	<u>\$ 77,203,379</u>	<u>\$ 54,228,997</u>

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

Expenses	Fiscal Years									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
General government	\$ 7,663,171	\$ 8,338,601	\$ 10,983,485	\$ 10,525,125	\$ 10,865,973	\$ 11,840,228	\$ 14,592,375	\$ 13,802,847	\$ 12,434,475	\$ 13,342,690
Judicial	8,276,111	8,581,910	10,145,257	9,785,388	10,310,591	10,568,264	11,505,811	12,334,926	13,173,247	13,360,344
Public safety	19,383,314	18,772,488	19,159,875	18,762,923	19,261,214	20,410,325	22,408,635	22,932,896	24,403,625	25,906,364
Public works	3,535,083	3,428,429	2,900,479	3,420,647	3,479,963	2,778,025	3,959,163	5,760,527	8,083,405	4,013,153
Human services	17,559,200	19,151,762	22,897,286	22,150,709	19,634,287	17,240,235	22,070,679	12,771,967	13,434,011	12,072,663
Culture & recreation	1,193,605	1,557,019	4,652,234	5,930,528	1,489,466	1,325,339	1,372,692	1,383,038	5,223,251	1,352,014
Conservation & development	893,633	627,890	758,201	1,252,589	1,457,247	1,622,042	2,279,492	1,609,158	1,356,323	673,364
Interest on long-term debt	1,307,054	2,032,899	2,092,950	1,737,958	1,659,983	1,729,389	1,746,267	2,046,232	1,785,304	1,657,808
Total governmental activities expenses	59,811,171	62,490,998	73,589,767	73,565,867	68,158,724	67,513,847	79,935,114	72,641,591	79,893,641	72,378,400
Business-type activities:										
Public works	14,931,204	15,057,609	16,078,503	15,022,049	16,463,882	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071
Total business-type activities expenses	14,931,204	15,057,609	16,078,503	15,022,049	16,463,882	17,081,669	18,114,037	17,150,114	17,171,348	16,638,071
Total primary government expenses	\$ 74,742,375	\$ 77,548,607	\$ 89,668,270	\$ 88,587,916	\$ 84,622,606	\$ 84,595,516	\$ 98,049,151	\$ 89,791,705	\$ 97,064,989	\$ 89,016,471
Program Revenues										
Governmental activities:										
Charge for services										
General government	\$ 1,313,113	\$ 2,847,168	\$ 4,849,321	\$ 3,390,765	\$ 3,490,385	\$ 3,948,710	\$ 7,171,714	\$ 3,265,973	\$ 3,469,706	\$ 3,299,841
Judicial	2,209,701	2,646,511	2,596,075	2,532,726	2,721,862	2,629,715	2,681,318	2,782,585	2,545,473	2,599,340
Public safety	3,656,056	3,133,123	3,539,942	2,793,836	3,424,581	3,398,243	1,042,120	3,528,899	3,619,181	3,708,393
Public works	97,739	97,470	104,138	33,556	137,880	89,011	335,739	179,846	78,256	14,786
Human services	173,767	169,376	458	20	-	10	9	115	810	2,563
Culture & recreation	33,264	160,341	-	-	-	-	-	123	448	887
Conservation & development	42,987	44,895	224,242	201,110	73,729	160,558	193,073	165,112	121,052	87,601
Interest on long term debt	-	-	-	-	-	-	7	-	-	-
Operating grants & contributions	26,784,621	26,485,308	31,577,067	32,436,673	26,280,114	22,335,269	32,579,829	23,852,911	27,265,770	23,150,969
Capital grants & contributions	962,530	161,000	148,463	659,181	1,335,086	1,293,672	48,280	250,000	395,112	156,391
Total governmental activities program revenues	35,273,778	35,745,192	43,039,706	42,047,867	37,463,637	33,855,188	44,052,089	34,025,564	37,495,808	33,020,771

(Continued)

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

	Fiscal Years									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Business-type activities:										
Charge for services	\$ 14,888,494	\$ 15,593,708	\$ 15,839,053	\$ 14,038,858	\$ 15,150,510	\$ 16,183,636	\$ 15,492,798	\$ 15,847,513	\$ 14,636,180	\$ 15,620,142
Operating grants & contributions	659,888	387,121	1,009,877	130,680	624,804	431,142	213,404	187,569	147,740	297,719
Capital grants & contributions	-	82,161	-	-	-	-	-	-	-	-
Total business-type activities program revenues	<u>15,548,382</u>	<u>16,062,990</u>	<u>16,848,930</u>	<u>14,169,538</u>	<u>15,775,314</u>	<u>16,614,778</u>	<u>15,706,202</u>	<u>16,035,082</u>	<u>14,783,920</u>	<u>15,917,861</u>
Total primary government program revenues	<u>\$ 50,822,160</u>	<u>\$ 51,808,182</u>	<u>\$ 59,888,636</u>	<u>\$ 56,217,405</u>	<u>\$ 53,238,951</u>	<u>\$ 50,469,966</u>	<u>\$ 59,758,291</u>	<u>\$ 50,060,646</u>	<u>\$ 52,279,728</u>	<u>\$ 48,938,632</u>
Net (expense)/revenue										
Governmental activities	\$ (24,537,393)	\$ (26,745,806)	\$ (30,550,061)	\$ (31,518,000)	\$ (30,695,087)	\$ (33,658,659)	\$ (35,883,025)	\$ (38,616,027)	\$ (42,397,833)	\$ (39,357,629)
Business-type activities	617,178	1,005,381	770,427	(852,511)	(688,568)	(466,891)	(2,407,835)	(1,115,032)	(2,387,428)	(720,210)
Total primary government net expense	<u>\$ (23,920,215)</u>	<u>\$ (25,740,425)</u>	<u>\$ (29,779,634)</u>	<u>\$ (32,370,511)</u>	<u>\$ (31,383,655)</u>	<u>\$ (34,125,550)</u>	<u>\$ (38,290,860)</u>	<u>\$ (39,731,059)</u>	<u>\$ (44,785,261)</u>	<u>\$ (40,077,839)</u>
General Revenues and Other										
Changes in Net Position										
Governmental activities:										
Property taxes	\$ 25,444,268	\$ 25,750,182	\$ 26,021,245	\$ 26,325,959	\$ 26,559,939	\$ 27,188,124	\$ 27,235,490	\$ 27,295,551	\$ 27,417,561	\$ 33,071,183
Unrestricted investment earnings	2,146,256	2,144,257	1,506,693	735,524	395,286	-	425,448	396,499	375,489	274,830
Grants, contributions and other revenues not restricted to specific programs.	234,948	617,415	424,359	435,135	436,036	410,000	408,069	414,521	419,280	414,844
Transfers	2,611,495	2,523,678	2,495,167	2,081,856	2,154,967	2,531,218	2,627,148	4,174,773	2,059,676	1,987,601
Total governmental activities	<u>30,436,967</u>	<u>31,035,532</u>	<u>30,447,464</u>	<u>29,578,474</u>	<u>29,546,228</u>	<u>30,129,342</u>	<u>30,696,155</u>	<u>32,281,344</u>	<u>30,272,006</u>	<u>35,748,458</u>
Business-type activities:										
Unrestricted investment earnings	3,001,027	4,541,227	3,078,280	2,173,636	1,899,940	2,515,611	2,997,237	(55,888)	1,582,865	1,411,894
Transfers	(2,611,495)	(2,523,678)	(2,495,167)	(2,081,856)	(2,154,967)	(2,531,218)	(2,627,148)	(4,174,773)	(2,059,676)	(1,987,601)
Total business-type activities	<u>389,532</u>	<u>2,017,549</u>	<u>583,113</u>	<u>91,780</u>	<u>(255,027)</u>	<u>(15,607)</u>	<u>370,089</u>	<u>(4,230,661)</u>	<u>(476,811)</u>	<u>(575,707)</u>
Total primary government	<u>\$ 30,826,499</u>	<u>\$ 33,053,081</u>	<u>\$ 31,030,577</u>	<u>\$ 29,670,254</u>	<u>\$ 29,291,201</u>	<u>\$ 30,113,735</u>	<u>\$ 31,066,244</u>	<u>\$ 28,050,683</u>	<u>\$ 29,795,195</u>	<u>\$ 35,172,751</u>
Change in Net Position										
Governmental activities	\$ 5,899,574	\$ 4,289,726	\$ (102,597)	\$ (1,939,526)	\$ (1,148,859)	\$ (3,529,317)	\$ (5,186,870)	\$ (6,334,683)	\$ (12,125,827)	\$ (3,609,171)
Business-type activities	1,006,710	3,022,930	1,353,540	(760,731)	(943,595)	(482,498)	(2,037,746)	(5,345,693)	(2,864,239)	(1,295,917)
Total primary government	<u>\$ 6,906,284</u>	<u>\$ 7,312,656</u>	<u>\$ 1,250,943</u>	<u>\$ (2,700,257)</u>	<u>\$ (2,092,454)</u>	<u>\$ (4,011,815)</u>	<u>\$ (7,224,616)</u>	<u>\$ (11,680,376)</u>	<u>\$ (14,990,066)</u>	<u>\$ (4,905,088)</u>

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General fund										
Reserved	\$ 21,419,193	\$ 20,320,160	\$ 19,242,123	\$ 8,011,808	\$ 8,603,121	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, undesignated	23,364,085	25,786,961	28,608,193	29,873,367	40,626,179	-	-	-	-	-
Non-Spendable						12,041,166	13,300,650	13,910,210	8,984,969	7,888,168
Restricted						9,270,378	6,258,351	1,323,426	1,003,915	977,040
Assigned						6,243,182	9,476,751	8,889,127	609,487	889,327
Unassigned						20,240,097	17,103,683	15,858,934	23,982,408	21,901,736
Total general fund	<u>\$ 44,783,278</u>	<u>\$ 46,107,121</u>	<u>\$ 47,850,316</u>	<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>
All other governmental funds										
Reserved										
Special revenue funds	\$ 5,421,187	\$ 6,134,202	\$ 5,252,199	\$ 738,142	\$ 424,981	\$ -	\$ -	\$ -	\$ -	\$ -
Capital projects funds	37,090	-	-	-	-	-	-	-	-	-
Unreserved, designated										
Special revenue funds	411,130	-	-	3,909,812	3,856,604	-	-	-	-	-
Unreserved, undesignated			37,090	37,090	37,090	-	-	-	-	-
Restricted										
Special revenue funds						4,197,487	8,231,494	11,738,806	14,042,080	15,952,207
Assigned										
Special revenue funds						13,684	13,684	288,480	314,575	337,558
Total other governmental funds	<u>\$ 5,869,407</u>	<u>\$ 6,134,202</u>	<u>\$ 5,289,289</u>	<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>

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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 25,466,452	\$ 25,617,705	\$ 25,953,820	\$ 26,202,134	\$ 26,520,552	\$ 27,384,947	\$ 27,270,594	\$ 27,302,944	\$27,545,342	\$ 32,920,360
Licenses & permits	46,797	47,161	46,527	46,590	42,330	46,817	43,402	46,350	45,854	45,112
Intergovernmental revenues	27,946,064	27,216,565	32,103,363	33,484,400	28,008,905	23,992,182	32,992,778	24,471,083	28,034,308	23,677,094
Charge for services	6,017,441	5,420,411	6,100,977	5,276,030	5,972,053	6,114,661	6,263,551	6,340,973	6,188,156	6,256,990
Court cost & fines	59,234	56,837	86,345	1,740,563	1,376,936	1,014,444	1,328,268	1,902,866	1,946,702	1,874,572
Investment earnings	2,431,119	2,430,123	1,627,679	784,844	410,957	472,745	466,875	413,912	388,435	301,601
Sale of assets	1,240,281	1,527,846	2,804,188	79,192	109,483	113,359	124,401	110,889	291,430	84,966
Miscellaneous	585,409	1,799,922	2,203,180	2,352,380	2,317,254	2,502,834	3,702,409	1,681,446	1,728,889	1,484,547
Total revenues	63,792,797	64,116,570	70,926,079	69,966,133	64,758,470	61,641,989	72,192,278	62,270,463	66,169,116	66,645,242
Expenditures										
General government	6,830,425	7,478,869	8,320,767	7,666,980	7,653,044	8,033,355	8,064,721	9,101,794	8,599,292	9,422,509
Judicial	6,593,842	6,999,178	7,847,315	7,420,019	7,404,312	7,296,310	7,887,638	8,095,378	8,830,440	8,742,398
Public safety	16,698,047	14,922,075	14,766,037	14,554,859	14,167,835	14,939,017	16,338,861	16,150,482	17,307,101	20,190,634
Public works	3,256,490	3,124,858	2,612,391	2,733,577	3,130,368	2,208,068	3,565,956	5,385,679	5,571,539	3,677,756
Human services	17,477,430	19,046,423	22,784,862	22,036,293	19,496,416	17,106,934	21,935,284	12,654,518	13,306,447	11,923,206
Culture & recreation	1,142,817	1,442,038	4,538,253	5,825,612	1,381,512	1,217,386	1,260,601	1,273,912	3,551,685	1,487,888
Conservation & development	731,354	418,919	515,730	993,298	1,163,421	1,315,989	2,014,930	1,343,633	1,091,869	398,031
Miscellaneous	4,407,157	5,277,977	5,575,290	5,807,991	6,266,489	7,127,655	8,322,240	9,279,127	9,246,793	10,320,733
Debt service-principal	2,378,495	16,655,226	1,750,618	12,281,411	980,017	1,094,408	1,076,775	1,737,890	9,134,339	1,948,590
-interest	1,222,845	1,979,390	1,763,967	1,687,087	1,495,785	1,724,109	1,605,906	1,785,106	2,355,003	1,408,371
Capital outlay	5,418,531	16,454,156	2,084,825	1,365,940	3,340,642	3,651,955	1,297,357	1,793,320	1,276,255	281,469
Total expenditures	66,157,433	93,799,109	72,560,055	82,373,067	66,479,841	65,715,186	73,370,269	68,600,839	80,270,763	69,801,585
Excess of revenues over (under) expenditures	(2,364,636)	(29,682,539)	(1,633,976)	(12,406,934)	(1,721,371)	(4,073,197)	(1,177,991)	(6,330,376)	(14,101,647)	(3,156,343)
Other financing sources (uses)										
Transfer in	11,062,761	36,176,308	6,841,543	23,853,302	4,987,280	5,555,041	10,560,356	5,923,448	13,941,846	14,175,221
Transfer out	(8,451,265)	(33,652,630)	(4,346,377)	(22,015,753)	(2,832,313)	(3,023,824)	(7,933,208)	(3,668,702)	(11,882,169)	(12,187,620)
Debt proceeds	3,955,000	28,784,589	-	-	10,645,289	-	8,078,867	1,700,000	9,021,700	8,375,000
Payment to refunding agent							(4,927,460)	-	-	(8,124,447)
Bond issuance discount					(101,130)	-	(102,066)	-	(51,278)	(73,210)
Forgiveness of debt							(2,185,593)	-	-	-
Total other financing sources (uses)	6,566,496	31,308,267	2,495,166	1,837,549	12,699,126	2,531,217	3,490,896	3,954,746	11,030,099	2,164,944
Net change in fund balance	\$ 4,201,860	\$ 1,625,728	\$ 861,190	\$(10,569,385)	\$ 10,977,755	\$ (1,541,980)	\$ 2,312,905	\$ (2,375,630)	\$ (3,071,548)	\$ (991,399)
Debt service as a percentage of noncapital expenditures	5.93%	24.09%	4.99%	17.24%	3.92%	4.54%	3.72%	5.27%	14.54%	4.83%

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
2006	25,049,428	417,024	25,466,452
2007	25,154,366	463,339	25,617,705
2008	25,492,281	461,539	25,953,820
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

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
2011	26,175,270	1,012,854	27,188,124
2012	26,242,533	992,957	27,235,490
2013	26,443,813	851,739	27,295,552
2014	26,635,070	782,491	27,417,561
2015	32,316,655	754,529	33,071,184

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

Fiscal Year Ended <u>December 31</u>	Tax Exempt <u>Property</u>	Taxable Commercial <u>Property</u>	Taxable Residential <u>Property</u>	Total Taxable Assessed <u>Value</u>	Total Direct Tax <u>Rate</u>	Estimated Actual Taxable <u>Value</u>	Percent Assessed/ <u>Actual</u>
2006	\$ 955,529	\$ 1,746,033	\$ 3,548,352	\$ 5,244,682	4.75	\$ 5,244,682	100.0%
2007	970,702	1,775,882	3,515,022	5,345,165	4.75	5,345,165	100.0%
2008	970,702	1,822,672	3,596,702	5,345,165	4.75	5,345,165	100.0%
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%

Source: Lycoming County Assessment Office

Notes: Taxable Commercial and Residential Property Totals include the Interim Billings - 2006.
 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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Direct Rate	4.750	4.750	4.750	4.750	4.750	4.750	4.750	4.750	4.750	5.750
School District Rates										
Canton Area	10.100	11.483	12.019	12.019	12.235	13.323	13.323	14.789	14.789	14.435
East Lycoming Area	10.020	10.680	10.930	10.930	11.330	11.530	11.530	12.050	12.050	12.760
Jersey Shore Area	13.224	13.724	14.022	14.022	15.133	15.266	15.266	15.621	15.621	16.414
Loyalsock Area	13.000	13.000	13.000	13.000	13.000	13.000	13.000	13.250	13.250	13.870
Montgomery Area	10.500	11.000	11.000	11.000	11.000	11.920	11.920	12.490	12.490	13.640
Montoursville Area	10.530	12.030	12.720	12.720	13.190	13.310	13.310	13.510	13.510	14.210
Muncy Area	11.500	11.500	11.500	11.500	11.500	13.000	13.000	13.280	13.280	13.950
South Williamsport Area	11.900	12.300	13.800	13.800	12.300	13.300	13.300	13.900	13.900	14.600
Southern Tioga Area	12.140	12.201	13.131	13.131	13.794	14.070	14.070	14.288	14.288	15.586
Wellsboro Area	12.570	13.857	14.698	14.698	14.275	14.283	14.283	13.797	13.797	13.984
Williamsport Area	11.980	12.950	13.350	13.350	13.850	14.130	14.130	14.816	14.816	15.470
Borough Rates										
Dubois town	2.930	2.930	3.930	3.930	3.930	3.930	3.930	3.930	3.930	4.430
Hughesville	3.500	4.500	4.500	4.500	5.000	5.000	5.000	5.000	5.000	5.000
Jersey Shore	4.338	4.338	4.338	4.338	4.338	4.338	4.838	6.838	7.088	7.338
Montgomery	3.742	3.742	3.742	3.742	4.742	4.742	4.742	5.242	6.242	6.242
Montoursville	2.300	2.300	2.300	2.300	2.300	2.300	2.300	2.300	3.000	3.000
Muncy	2.425	3.000	3.000	3.000	3.000	3.000	3.500	3.500	3.500	4.500
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	3.970	3.970	3.970	4.300	4.300	4.300	4.300	4.300
City Rate										
Williamsport	9.180	9.180	9.180	10.180	10.180	10.180	10.580	11.580	11.580	12.580
Township Rates										
Anthony	0.128	1.128	1.128	1.128	1.128	1.128	1.280	1.280	1.280	1.280
Armstrong	0.747	0.747	0.747	0.747	0.747	2.000	2.000	2.000	2.000	2.000
Bastress	0.090	0.090	0.147	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	1.571	1.571	1.571	1.321	1.321
Cascade	0.700	0.900	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	0.416	0.416	0.416	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									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Township Rates, continued										
Cummings	0.586	0.586	0.586	0.586	0.586	0.736	0.736	0.736	0.000	0.000
Eldred	0.546	0.546	0.546	0.546	0.546	3.930	0.546	0.546	0.546	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	0.320	0.320	0.320	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	0.286	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	0.380	0.380	0.380	0.000
Jordon	0.228	0.300	0.315	0.315	0.315	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	0.141	0.141	0.141
Loyalsock	0.980	0.980	1.400	1.400	1.400	1.400	1.400	1.400	0.700	0.700
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	1.226	1.226	1.226	0.000
McIntyre	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634	0.634
McNett	0.795	1.425	1.785	1.883	2.883	2.883	2.883	2.883	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	0.000	0.630	0.630	0.950	0.950	0.950	0.950	0.950	0.950	0.950
Moreland	0.318	0.450	0.450	0.500	0.600	0.700	0.700	0.900	0.900	0.900
Muncy Creek	0.694	0.694	0.694	0.694	0.694	0.694	0.694	0.694	0.694	0.694
Muncy	0.905	0.905	1.000	1.000	1.000	1.000	1.000	1.500	1.500	1.500
Nippenose	0.863	1.000	1.500	1.500	1.500	1.500	1.500	1.500	2.000	2.000
Old Lycoming	2.841	3.841	3.841	3.841	3.841	3.841	4.341	4.341	4.341	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	0.669	0.669	0.669	0.852	1.176	1.176	1.176	1.176	1.176
Pine	0.340	0.340	0.340	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Plunketts Creek	1.282	1.282	1.282	1.282	1.282	1.282	1.282	1.500	1.500	1.500
Porter	2.233	3.233	3.233	3.233	3.233	3.233	5.233	5.233	5.233	5.983
Shrewsbury	1.760	1.760	1.760	2.260	2.260	2.510	2.510	2.510	2.510	2.510
Susquehanna	0.991	0.991	0.991	0.991	1.111	1.111	1.111	1.111	1.111	1.111
Upper Fairfield	0.061	0.061	0.061	0.061	0.061	0.061	0.061	0.061	0.061	0.500
Washington	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234	1.234
Watson	0.562	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090	1.090
Wolf	0.525	0.661	0.661	0.840	0.525	0.525	0.525	0.661	0.661	0.661
Woodward	0.237	0.514	0.514	0.380	0.839	0.984	0.984	0.984	0.984	0.984

Source: Lycoming County Assessment Office

County of Lycoming, Pennsylvania
Principal Taxpayers
December 31, 2015
Table #8

Taxpayer	2015			2006		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
PR Financing LTD Partnership	\$ 47,321,200	1	0.84%	\$ 54,752,160	1	1.04%
Loyal Plaza Associates, LP	15,791,430	2	0.28%	15,791,430	2	0.30%
Weis Markets, Inc.	15,025,720	3	0.27%			
Grizzly Industrial Inc.	14,925,360	4	0.26%	10,890,300	4	0.21%
Wal Mart Stores Inc.	12,785,240	5	0.23%	11,592,760	3	0.22%
Williamsport Hospitality, LLC	8,730,250	6	0.15%			
Paul G. Enterprises	8,662,060	7	0.15%			
VIWY, LP	8,587,380	8	0.15%			
Rose View Manor, Inc.	8,489,690	9	0.15%			
Chartwell Laurel St, LLC	8,279,870	10	0.15%			
Valley Heights LTD				7,923,000	5	0.15%
L C Realty, Inc.				7,061,360	6	0.13%
High Steel Industries				7,046,500	7	0.13%
T & C Plaza Associates				7,015,670	8	0.13%
M&B Inn Partners				6,428,460	9	0.12%
Wegman's Food Markets, Inc.				6,423,170	10	0.12%
Totals	<u>\$ 148,598,200</u>		<u>2.64%</u>	<u>\$ 134,924,810</u>		<u>2.57%</u>
Total assessed valuation of taxables:	<u>\$ 5,637,427,540</u>			<u>\$ 5,244,682,070</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			
2006	\$ 24,989,263	\$ 22,922,958	91.73%	\$ 2,057,854	\$ 24,980,812	99.97%
2007	25,197,792	23,157,877	91.90%	2,026,651	25,184,528	99.95%
2008	25,389,637	23,201,933	91.38%	2,166,273	25,368,206	99.92%
2009	25,767,804	23,561,583	91.44%	2,186,324	25,747,907	99.92%
2010	25,978,616	23,409,996	90.11%	2,531,163	25,941,159	99.86%
2011	26,238,272	23,950,032	91.28%	1,856,003	25,806,035	98.35%
2012	26,358,699	24,022,717	91.14%	1,348,500	25,371,217	96.25%
2013	26,553,503	24,552,603	92.46%	1,351,622	25,904,225	97.55%
2014	26,791,256	24,832,163	92.69%	741,145	25,573,308	95.45%
2015	32,579,515	30,293,160	92.98%	-	30,293,160	92.98%

Sources: 2007 to 2015 - Lycoming County R/E Taxes Consolidated Cash Report - Infocon
2006 - Lycoming County R/E Taxes Consolidated Settlement Report - RBA
2007 to 2015 - Lycoming County R/E Taxes Consolidated Settlement Report - Infocon
2006 to 2015 - Lycoming County R/E Taxes Summary of Claims Due Report - Infocon

County of Lycoming, Pennsylvania
Ratio of General Obligation Debt
To Assessed Value of Real Estate and General Obligation Debt per Capita
Last Ten Fiscal Years
Table #10

Fiscal Year	Population	Assessed Value	General Obligation Debt			Ratio Debt/ Value	General Obligation Debt Per Capita	Percentage of Personal Income
			Governmental Activities	Business Type Activities	Total Primary Government			
2006	117,349	\$ 5,244,682,070	\$ 27,290,226	\$ 2,555,090	\$ 29,845,316	0.57%	\$ 254.33	0.81%
2007	116,811	5,345,164,920	39,419,589	6,335,411	45,755,000	0.86%	391.70	1.23%
2008	116,670	5,345,164,920	37,668,971	6,226,029	43,895,000	0.82%	376.23	1.11%
2009	116,840	5,403,530,840	25,482,560	6,112,440	31,595,000	0.58%	270.41	0.85%
2010	116,111	5,442,377,270	35,147,832	11,050,292	46,198,124	0.85%	397.88	1.17%
2011	116,747	5,493,949,820	34,053,424	10,761,262	44,814,686	0.82%	383.86	1.00%
2012	117,168	5,558,966,890	36,241,947	22,170,386	58,412,333	1.05%	498.53	1.30%
2013	116,754	5,558,966,890	36,444,057	21,640,963	58,085,020	1.04%	497.50	1.25%
2014	116,508	5,599,004,260	36,570,787	21,143,246	57,714,033	1.03%	495.37	1.25%
2015	116,048	5,637,427,540	35,777,671	20,646,332	56,424,003	1.00%	486.21	1.22%

Sources: The Pa State Data Center website, <http://pasdc.hbg.psu.edu>
Lycoming County Assessment Office: - 2006 - 2015 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, 2015
Table #11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
School Districts			
East Lycoming Area	\$15,275,000	100%	\$ 15,275,000
Jersey Shore Area	37,024,000	100%	37,024,000
Loyalsock Township	21,825,000	100%	21,825,000
Montgomery Area	14,274,000	100%	14,274,000
Montoursville Area	44,485,000	100%	44,485,000
Muncy Area	7,760,000	100%	7,760,000
South Williamsport Area	9,897,348	100%	9,897,348
Williamsport Area	87,773,650	100%	87,773,650
Boroughs			
Duboistown	\$ 2,243,663	100%	\$ 2,243,663
Hughesville	515,000	100%	515,000
Jersey Shore	8,078,347	100%	8,078,347
Montgomery	7,681,473	100%	7,681,473
Montoursville	-	100%	-
Muncy	20,995,778	100%	20,995,778
Picture Rocks	22,051	100%	22,051
Salladasburg	-	100%	-
South Williamsport	10,277,762	100%	9,897,348
City			
Williamsport	\$22,482,500	100%	\$ 22,482,500
Townships			
Anthony	\$ -	100%	\$ -
Armstrong	-	100%	-
Bastress	-	100%	-
Brady	683,194	100%	683,194
Brown	-	100%	-
Cascade	-	100%	-
Clinton	6,601,039	100%	6,601,039
Cogan House	-	100%	-
Cummings	-	100%	-
Eldred	-	100%	-
Fairfield	-	100%	-
Franklin	-	100%	-
Gamble	-	100%	-
Hepburn	-	100%	-
Jackson	-	100%	-
Jordan	-	100%	-
Lewis	-	100%	-
Limestone	-	100%	-
Loyalsock	7,672,675	100%	7,672,675

(Continued)

County of Lycoming, Pennsylvania
Direct and Overlapping Governmental Activities Debt
As of December 31, 2015

Table #11
(Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Townships, continued			
Lycoming	\$ 132,907	100%	\$ 132,907
McHenry	-	100%	-
McIntyre	-	100%	-
McNett	106,107	100%	106,107
Mifflin	-	100%	-
Mill Creek	-	100%	-
Moreland	-	100%	-
Muncy Creek	4,385,446	100%	4,385,446
Muncy	407,789	100%	407,789
Nippenose	3,441,158	100%	3,441,158
Old Lycoming	8,289,699	100%	8,289,699
Penn	83,333	100%	83,333
Piatt	-	100%	-
Pine	-	100%	-
Plunketts Creek	-	100%	-
Porter	2,614,326	100%	2,614,326
Shrewsbury	-	100%	-
Susquehanna	-	100%	-
Washington	-	100%	-
Watson	345,834	100%	345,834
Wolf	515,000	100%	515,000
Woodward*	3,345,152	100%	3,345,152
Subtotal, overlapping debt			<u>\$ 348,853,817</u>
County of Lycoming direct debt			<u>35,777,671</u>
Total direct and overlapping debt			<u><u>\$ 384,631,488</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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Borrowing Base Revenues										
Two years prior	\$ 79,186,376	\$ 81,524,726	\$ 82,342,206	\$ 84,720,787	\$ 84,440,265	\$ 80,856,229	\$ 82,433,724	\$ 80,772,378	\$ 90,824,535	\$ 78,111,331
Prior year	81,524,726	82,342,206	84,720,787	84,440,265	80,856,229	82,433,724	80,772,378	90,824,535	78,111,331	82,535,901
Current year	82,342,206	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
Total borrowing base revenues	<u>\$ 243,053,308</u>	<u>\$ 248,587,719</u>	<u>\$ 251,503,258</u>	<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>
Average borrowing base revenues	<u>\$ 81,017,769</u>	<u>\$ 82,862,573</u>	<u>\$ 83,834,419</u>	<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>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 81,017,769	\$ 82,862,573	\$ 83,834,419	\$ 83,339,094	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743
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>243,053,307</u>	<u>248,587,719</u>	<u>251,503,257</u>	<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>
Total amount of debt applicable to debt limit	<u>54,842,841</u>	<u>70,610,639</u>	<u>68,578,684</u>	<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>
Legal debt margin	<u>\$ 188,210,466</u>	<u>\$ 177,977,080</u>	<u>\$ 182,924,573</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	22.56%	28.40%	27.27%	23.37%	28.44%	38.68%	34.21%	34.23%	38.67%	38.63%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 81,017,769	\$ 82,862,573	\$ 83,834,419	\$ 83,339,094	\$ 82,576,739	\$ 81,354,110	\$ 84,676,879	\$ 83,236,081	\$ 83,823,922	\$ 81,540,743
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>324,071,076</u>	<u>331,450,292</u>	<u>335,337,676</u>	<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>
Total amount of debt applicable to debt limit	<u>54,842,841</u>	<u>70,610,639</u>	<u>68,578,684</u>	<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>
Legal debt margin	<u>\$ 269,228,235</u>	<u>\$ 260,839,653</u>	<u>\$ 266,758,992</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	16.92%	21.30%	20.45%	17.53%	21.33%	29.01%	25.66%	25.67%	29.01%	28.97%

County of Lycoming, Pennsylvania
Demographic and Economic Statistics
Last Ten Fiscal Years
Table #13

<u>Fiscal Year</u>	<u>Population</u>	<u>Median Household Income in dollars (estimates) *1</u>	<u>Personal Income (Amounts Expressed in thousands)</u>	<u>Per Capita Personal Income</u>	<u>Median Age</u>	<u>School Enrollment *2</u>	<u>Local Unemployment Rate</u>
2006	117,349	\$ 38,907	\$ 3,344,642	\$ 28,502	40.2	22,152	5.2%
2007	116,811	39,430	3,522,454	30,155	39	21,747	4.9%
2008	116,671	35,932	3,671,830	31,472	39	21,515	7.6%
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%

Notes:

- *1 Estimates were made by the Census Bureau with a 90% confidence interval.
- *2 S 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, 2015
Table #14

Employer	Number of Employees	2015 Rank	Number of Employees	2006 Rank
Susquehanna Health System	*1	1	*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
Weis Markets, Inc.	*1	5	*1	6
County of Lycoming	*1	6		
West Pharmaceutical Services, Inc.	*1	7	*1	7
Aramark Management Services, LLC	*1	8		
CS Group Payroll Services, LLC	*1	9		
Hope Enterprises, Inc.	*1	10		
Spring Window Fashions			*1	5
Brodart Company			*1	8
Shop Vac Corporation			*1	9
AVCO Corporation			*1	10
Total County employment:		<u>56,500</u>		<u>55,820</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 June 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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Assessment	0	0	0	0	0	0	17	16	7	6
Commissioners	6	5	6	6	6	6	6	6	7	6
Controller	4	5	4	5	5	5	5	5	4	5
County Buildings	13	17	21	18	21	22	19	22	22	23
County Farm	0	0	2	0	0	0	0	0	0	0
Dept of Public Safety	32	32	33	37	35	32	30	31	31	32
Fiscal Affairs	8	8	9	9	9	8	8	8	9	9
Haz Mat	1	1	1	1	1	1	1	1	1	1
Human Resources	5	5	5	5	5	5	4	3	4	5
Information Services	1	1	1	1	1	1	1	1	1	1
Management Information	19	21	21	21	21	21	21	19	18	18
Military Affairs	1	1	1	1	1	2	2	3	3	3
Planning and Comm. Dev.	19	20	21	22	21	20	20	21	21	20
Print/Microfilm	2	2	2	2	2	2	2	2	2	3
Resource Management Svcs	64	64	68	73	67	67	66	67	67	69
Treasurer	5	5	5	5	5	5	5	5	5	5
Voter Services	3	4	4	4	4	3	4	4	4	3
Zoning	1	1	1	1	1	2	2	2	2	2
Subtotal	<u>184</u>	<u>192</u>	<u>205</u>	<u>211</u>	<u>205</u>	<u>202</u>	<u>213</u>	<u>216</u>	<u>208</u>	<u>211</u>
Court System and Corrections										
Adult Probation	18	19	19	19	21	21	22	22	22	25
Central Collections	9	9	10	9	10	10	10	9	9	8
Coroner	3	3	3	3	3	3	3	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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Court System and Corrections										
Courts	24	23	23	24	24	24	23	21	21	21
District Attorney	18	19	17	21	20	20	22	24	29	27
District Justices	18	18	18	18	18	18	18	17	17	17
Domestic Relations	25	25	26	26	23	23	23	23	21	19
Jury Commissioners	2	2	2	2	2	2	2	2	0	0
Juvenile Probation	17	18	18	18	17	17	17	17	16	15
Pre-Release Center	26	34	35	42	35	36	36	36	40	38
Prison	78	75	74	85	80	82	80	81	82	83
Prothonotary	8	9	9	8	8	8	8	10	11	12
Public Defender	9	8	9	9	9	8	9	10	9	11
Register and Recorder	8	8	8	8	7	8	8	8	8	8
Sheriff	16	16	13	18	15	16	16	19	20	23
Subtotal	<u>279</u>	<u>286</u>	<u>284</u>	<u>310</u>	<u>292</u>	<u>296</u>	<u>297</u>	<u>303</u>	<u>309</u>	<u>311</u>
Public Works										
Ag Extension	3	3	3	3	3	3	3	3	3	3
Soil Conservation	5	6	7	8	7	7	7	7	7	7
Subtotal	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>11</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
Total	<u>471</u>	<u>487</u>	<u>499</u>	<u>532</u>	<u>508</u>	<u>508</u>	<u>520</u>	<u>529</u>	<u>527</u>	<u>532</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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
Fiscal Affairs										
Transfers/deeds recorded	3,963	3,737	3,145	2,790	2,568	3,028	3,146	3,129	2,991	3,133
Subdivisions for municipalities under County SLDO approved	55	58	117	98	98	127	66	59	57	62
Subdivision and land development reviews	147	131	132	69	39	68	133	108	99	93
Building, occupancy and zoning permits	4,184	4,197	3,988	4,085	3,872	3,754	4,002	3,869	3,418	3,322
Administration										
General election information										
Registered voters	69,075	69,002	72,342	70,593	70,714	65,891	68,070	65,596	65,851	64,998
Votes cast	36,872	22,015	51,022	18,758	35,354	17,493	47,919	16,606	43,335	39,926
Percent of votes cast	53.38%	31.78%	70.53%	26.57%	50.00%	26.55%	70.40%	25.32%	65.81%	61.43%
Court System and Corrections										
Court Services										
New criminal cases received	2,004	2063	1,965	1,928	1,733	1,747	2,175	2,148	2,057	2,170
New civil cases received	263	269	151	138	105	101	842	953	1,013	274
Protection from abuse cases filed	262	232	278	214	251	225	279	302	292	271
Wills recorded	399	448	460	454	502	490	422	424	466	466
Marriage licenses issued	769	771	740	747	718	776	762	744	784	694
Child adoptions	47	55	53	58	46	36	9	32	69	33
Child relinquishments/terminations	41	36	32	32	19	36	8	30	9	11

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Court Administration										
Criminal jury trials	44	35	32	41	36	31	40	24	22	24
Criminal pleas	1,261	1,364	1,489	1,467	1,352	1,340	1,042	1,233	1,700	1,480
Accelerated rehabilitative disposition (ARD) cases	136	414	323	265	241	61	85	219	219	199
Civil jury trials	8	3	12	3	9	5	2	5	5	4
Civil cases settled	104	123	117	86	75	24	27	10	338	320
District judge case filings	21,024	21,738	22,540	24,395	23,060	23,539	22,456	21,213	19,680	19,897
Domestic relations active cases	4,299	4,094	3,975	3,825	3,757	3,696	3,625	3,545	3,404	3,356
Juvenile delinquency cases filed	630	570	616	565	488	489	555	464	390	335
Adult Probation										
Caseload	1,295	1,444	1,534	1,960	1,806	1,803	1,878	1,899	1,946	1,860
Presentence investigations	85	106	89	37	42	40	61	100	87	89
Corrections										
Average daily population (males and females at prison and prerelease)	338	336	314	339	392	337	374	377	394	405
Human Services										
Children, Youth and Families										
*1 Children served	3,843	4,118	4,272	4,343	5,143	5,681	5,757	4,620	3,895	3,092
*1 Placement days	56,398	53,312	58,636	45,881	34,750	29,715	29,994	12,067	8,185	7,752
Child abuse reports	184	210	184	181	139	182	254	246	277	633

(Continued)

County of Lycoming, Pennsylvania
 Operating Indicators by Function
 Last Ten Fiscal Years
 Table #16
 (Continued)

Function	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Mental Health *2										
Emergency/crisis										
Intervention hours	*	*	*	1,451	1,218	5,918	1,845	1,287	1,855	1,581
Community residential days	10,173	9,458	9,583	7,965	8,324	8,534	4,791	6,088	2,524	6,069
Service case management hours	*	*	*	21,833	18,967	18,501	22,291	20,077	21,576	20,049
Day treatment hours	23,061	19,364	19,767	13,099	1,030 **	522	0	0	803	217
Outpatient hours	5,269	5,126	5,130	3,598	1,454 **	5,252	1,415	1,671	365	1,350
Family based hours	*	*	*	1,035	2**	30	0	0	0	0
Intellectual Disabilities *2										
Community habilitation days	25,877	26,849	27,012	28,827	280 **	419	397	548	418	738
Pre-vocational days	31,605	31,062	31,216	40,765	1243 **	1,421	543	700	402	251
Supported employment hours	34,976	46,257	46,801	30,951	6932 **	2,486	1,768	5,691	2,218	732
Residential services clients	270	185	188	214	0 **	0	0	0	0	0
Early intervention clients	366	379	362	306	310	267	390	289	278	243
Family support services	171	190	188	117	92	68	72	59	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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Government, Courts and Corrections										
Commissioners										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Planning and Community Development										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Public Safety										
Motor vehicles	4	4	4	4	4	4	3	3	3	3
County Farm										
Motor vehicles	2	2	2	2	2	2	2	2	2	2
Soil Conservation										
Motor vehicles	1	1	1	1	1	2	1	1	1	1
Resource Management Services (Landfill)										
Motor vehicles *1	99	111	108	113	119	119	58	61	62	63
Adult Probation										
Motor vehicles	4	4	4	4	4	4	4	4	5	5
Juvenile Probation										
Motor vehicles	1	1	1	1	1	2	1	1	1	1
Domestic Relations										
Motor vehicles	1	1	1	1	1	1	1	1	1	1
Prison/Pre-Release										
Motor vehicles	12	12	12	12	12	12	11	12	14	14
Coroner										
Motor vehicles	1	1	1	2	2	2	2	2	2	2
District Attorney										
Motor vehicles	9	7	7	7	7	7	6	8	11	13
Sheriff										
Motor vehicles	7	8	6	6	6	7	9	9	9	10

(Continued)

County of Lycoming, Pennsylvania
 Capital Asset Statistics by Function
 Last Ten Fiscal Years
 Table #17
 (Continued)

Function	Fiscal Year									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</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	0	1	1	1	1	2	2	3	3	3
Office buildings *4	9	9	9	9	9	9	9	9	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