

COUNTY OF LYCOMING, PENNSYLVANIA



COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE YEAR ENDED
DECEMBER 31, 2009

*Prepared by the Offices of County Controller and Fiscal Services
Krista B. Rogers, Controller
Robert J. Noll, Director of Fiscal Services*

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INTRODUCTORY SECTION

**COUNTY OF LYCOMING, PENNSYLVANIA
EXECUTIVE PLAZA BUILDING
48 WEST THIRD STREET
WILLIAMSPORT, PA. 17701-6536**

Controller's Office
Krista B. Rogers - Controller
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Fax 570-327-2446

Department of Fiscal Services
Robert J. Noll – Director Fiscal Services
Telephone 570-320-2103
Fax 570-320-2111

July 23, 2010

To the Citizens of the County of Lycoming, Pennsylvania:

We are pleased to present the 2009 Comprehensive Annual Financial Report (CAFR) for the County of Lycoming, Pennsylvania. The Comprehensive Annual Financial Report was prepared as a joint effort of the Controller's Office, and the Department of Fiscal Services in conjunction with the independent certified public accounting firm of Thomas B. Keller, 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, rest 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 on 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 Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 2008. The financial section includes the management discussion and analysis, the basic financial statements (county-wide and fund financial statements), required notes

to the financial statements and the independent auditor's report. 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, 2009.

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 estimated 2009 population of 116,840 reflects a slight decrease from the 2000 census count of 120,044. 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 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 2009, Lycoming County's population is 116,840 people. Since 2000, it has had a small population decrease of 2.7%. The median age of a county resident is 39 years according to the U.S. Census Bureau.

The unemployment trends in Lycoming County have closely followed the trends in Pennsylvania and the nation as a whole. The lowest percentage in 2009 was at 8.1% and the year ended at 9.7%.

The median sale price of a single family home in Lycoming County is \$120,809. Home appreciation the last year has been -0.98%. The median age of Lycoming County real estate is 48 years. Renters make up 26.85% of the population. 10.38% of houses and apartments in Lycoming County are unoccupied.

The income per capita is \$19,763, which includes all adults and children. The median household income is \$31,738.

Compared to the rest of the country, Lycoming County's cost of living is 24.04% lower than the U.S. average.

Lycoming County public schools spend \$12,114 per student. The average school expenditure in the U.S. is \$9,666. There are, on average, about 17 students per teacher in Lycoming County.

With our rich history and culture of Lycoming County's lumber heritage, we have evolved into a vibrant city with three unique colleges. Lycoming College dates back to 1812 and is one of the oldest colleges in the state. 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. Newport Business Institute prepares students with industry specific specialized training to help them meet the career demands of the 21st century.

Top Employers:

- Susquehanna Health Systems
- Pennsylvania State Government
- Pennsylvania College of Technology
- Williamsport Area School District
- Weis Markets, Inc.
- West Pharmaceutical Services, Inc.
- Bro-Dart Company

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 an 18-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 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

INFORMATION SERVICES

#1: SAVIN - Statewide Victim Notification System

The SAVIN system was installed for the District Attorney and the Prison. This system enables crime victims to register for automatic notification when an inmate has specific 'movement' within the justice system.

#2: Pentamation Upgrade

The accounting software upgrade to the SQL version of eFinancePlus was completed.

#3: Mobile Device Security

Developed and implemented County Policy #710 – Mobile Device Security via encryption and hardened passwords.

#4: Help Star

Implemented Help Star software which allows County users to initiate IS service calls via email and allows IS to assign and track calls.

#5: PBX Upgrades

Installed upgrades to the telephone systems at the County Prison and the Department of Public Safety.

#6: Certified Mail Savings Program

Implemented the Pitney Bowes' Send Suite system that enables electronic filing and tracking of certified mail.

PLANNING & COMMUNITY DEVELOPMENT

#1: Susquehanna Riverwalk

The majority of the work has been completed and the Grand Opening Celebration is scheduled for early 2010.

#2: Public Work Projects

A: Airport - Completed the 350 foot runway extension and extension of parallel taxiway.
B: Muncy Industrial Park Phase II & III- Completed final design of Halls Station Regional Water System Phase II, Securing ROW's and Permitting; Timberend Access Road under construction.

#3: Environmental

A: Chesapeake Bay Tributary Strategy – Development of County-wide plan in process and ongoing.
B: Marcellus Shale Gas Exploration – Development of County-wide strategy.

PUBLIC SAFETY

#1: Triennial 911 Plan

Completed and approved by PUC and PEMA on June 18, 2009.

#2: Gas Well Exploration Committee

Participated in the design and execution of the September 19, 2009, Gas Well Response Exercise on Bobst Mountain Road.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion Permit

During 2009 this permit was reviewed and the Harms & Benefits process was approved to send the permit into technical review.

#2: Wetlands Permit

In addition to and subordinate with the Landfill Expansion Permit the County prepared and filed the water quality wetlands disturbance and encroachment permits with DEP and the Army Corps of Engineers.

#3: Rate Increase for Services

A cost analysis budget review and approval, as well as, customer notification and public relations were conducted during 2008 in preparation for a rate increase in tipping fees at the Landfill and Transfer Station. As a result of this project a rate increase was placed into effect on January 1, 2009.

For the Future

INFORMATION SERVICES

#1: Prison Jail Management System

Implement DSI's JailTracker System at the County Prison and Pre-Release. This will replace the legacy system currently running on the County's AS/400 server and will position the County to be able to interface with other justice related systems. DSI is used in over 50 other counties in PA.

#2: CAMA System Upgrade

Upgrade the current Assessment Office's Computer Aided Mass Assessment (CAMA) system to an SQL based system that would better facilitate information sharing between various County departments. The migration would be performed by the County's Assessment office vendor – 21st Century and be aided by IS.

#3: Register & Recorder's Office Copier Control

Implement EquiTrac which is software to control the use of copiers in the Register & Recorder's office. This will replace the current customer "honor system" and manual method for creating invoices with an automated means to keep track of the number of copies made and the corresponding creation of invoices.

#4: Fiber to Lycoming County Resource Management System

Assist in the installation of a fiber communications link between LCRMS and the Courthouse to replace the current modem configuration. This will gain faster throughput and fewer points of failure.

PLANNING & COMMUNITY DEVELOPMENT

#1: Marcellus Shale Gas Exploration

Update Comprehensive Plan in 2010, Amendment to Zoning Ordinance in 2010.

#2: Susquehanna Health Expansion

Pathway to Health - \$750,000 secured and seeking additional Federal funds in 2010.

#3: I-99

Initiate seven mile section of US 15 North between Trout Run and Fry's Turkey Ranch – Nearing Completion.

PUBLIC SAFETY

#1: Gas Well Exploration Committee

Continue playing an active role on the Gas Exploration Committee and in emergency responder training.

#2: Emergency Operation Center/911 Center Expansion

Continue the planning process for expansion of the EOC/911 Center.

#3: Exercises

Exercises are critical for the evaluation of training and planning. Assist in creating tabletop and functional exercises based on hazmat and school or workplace violence scenarios.

RESOURCE MANAGEMENT SERVICES

#1: Landfill Expansion Permit

Continue the construction and permitting of Field 11; the technical review has proceeded without many comments. Air Quality review requires a Best Available Technology BAT analysis for Sulfur Dioxide emission reduction. Our engineers are working on this analysis for DEP. Upon approval of the Air Quality permit the DEP will issue the expansion permit.

#2: Wetlands Permit

The anticipated work disturbance and encroachment have begun and the completion is slated for 2010.

#3: Liquefied Natural Gas Vehicle Fuel Project

The state of the art renewable energy project that will provide up to 10,000 gallons per day of liquefied vehicle fuel available for sale at LCRMS is on schedule for delivery of trucks, fuel and fuel production facilities in 2010 & 2011.

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, 2009.

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

depository insurance 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-1980's 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, 2009, 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, 2009.

Independent Audit

The accounting firm of Thomas B. Keller, Certified Public Accountant, was selected to perform an annual audit of the County's basic financial statements and determine the County's compliance with requirements of the Federal Single Audit Act Amendments of 1996, and related OMB Circular A-133. The goal of the audit was to provide reasonable assurances the financial statements of the County for the year ended December 31, 2009, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting 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 unqualified opinion that the County's financial statements for the year ended December 31, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented in the Financial Section of this report. The independent auditor's reports relating specifically to the single audit are presented in a separate report.

Controller's and 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, 2008. This was the eighteenth 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

We want to express our sincere appreciation and thanks to the Department of Fiscal Services, Controllers office and the County's independent auditors, Thomas B. Keller, CPA and his staff for all of their dedicated hard work in preparing and presenting this report. Additionally, we would like to thank all county departments and organizations who have provided information to compile the report.

Krista B. Rogers
Controller



Robert J. Noll
Director Fiscal Services



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, 2008

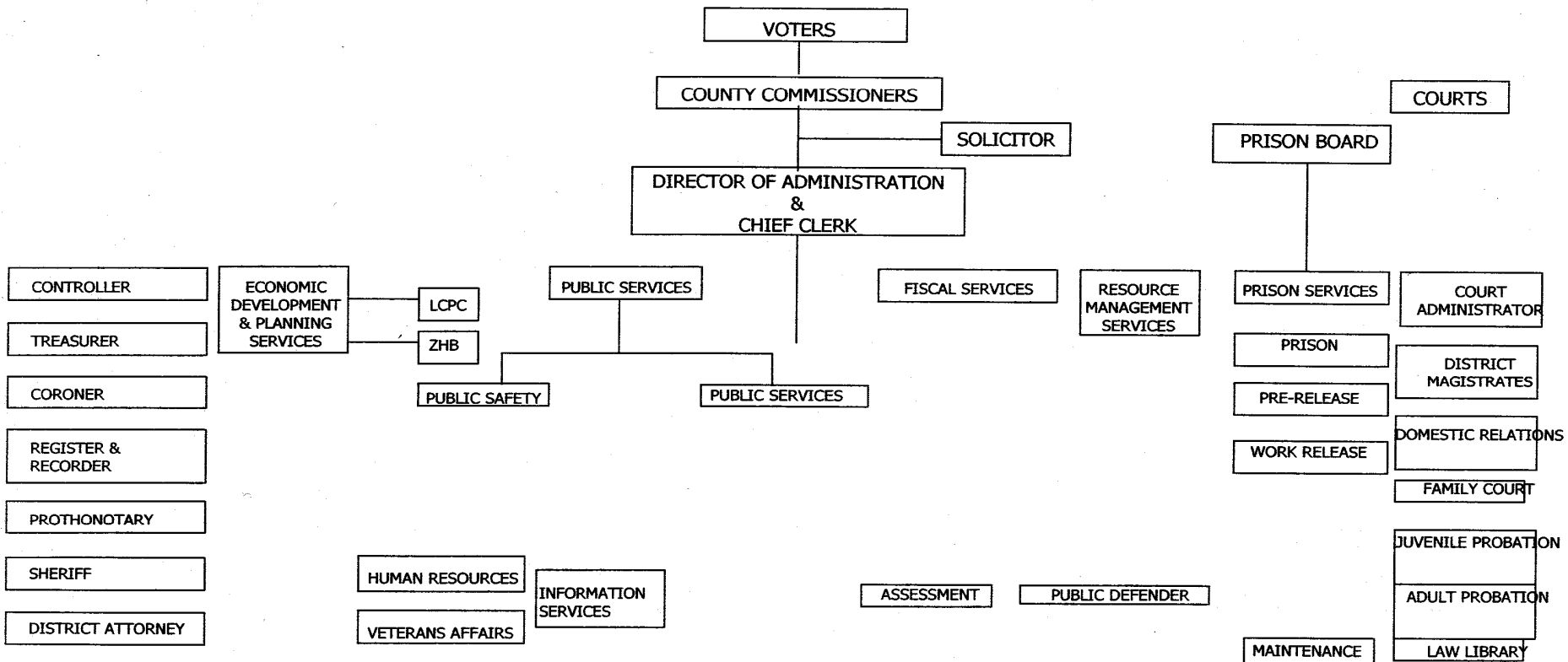
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

LYCOMING COUNTY ORGANIZATION CHART



LEGEND
Support Lines
Coordination

COUNTY OF LYCOMING, PENNSYLVANIA PRINCIPAL OFFICIALS

COMMISSIONERS

Rebecca A. Burke, Chair
Ernest P. Larson
Jeff C. Wheeland

ROW OFFICES

Eric R. Linhardt, District Attorney
Connie L. Rupert, Treasurer
Krista B. Rogers, Controller
Annabel R. Miller, Register & Recorder
William J. Burd, Prothonotary
Charles T. Brewer, Sheriff
Charles Kiessling Jr., Coroner

JUDICIARY

Court of Common Pleas
Honorable Kenneth D. Brown, President Judge
Honorable William S. Kieser, Judge
Honorable Nancy L. Butts, Judge
Honorable Dudley N. Anderson, Judge
Honorable Richard A. Gray Judge

JURY COMMISSIONERS

Samuel R. Hoff
James W. Myers

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FINANCIAL SECTION

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Thomas B. Keller
Certified Public Accountant

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Montoursville, PA 17754

Member of American and
Pennsylvania Institutes of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
County of Lycoming, Pennsylvania

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units except as noted below, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania, as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express opinions on these financial statements based on my audit. I did not audit the component unit financial statements of the Lycoming County Industrial Development Authority, Lycoming County Recreation Authority, Lycoming County Water and Sewer Authority, and the Williamsport Municipal Airport Authority which in total comprise 99% of assets, 98% of liabilities, 99% of net assets, 86% of revenues and 80% of expenses of the aggregate discretely presented component unit information. Those financial statements were audited by other auditors whose reports have been furnished to me, and my opinion on the financial statements, insofar as it relates to the amounts included for these discretely presented component units, is based solely on the reports of the other auditors.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit and the reports of other auditors provide a reasonable basis for my opinions.

In my opinion, based on my 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 activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Lycoming, Pennsylvania as of December 31, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and the required supplemental information on pages 21 through 35 and 109 through 112, respectively, are not a required part of the basic financial statements but are supplemental information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, I did not audit the information and express no opinion on it.

My 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, other supplementary information in the financial section, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information in the financial section has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I express no opinion on them.

A handwritten signature in cursive script that reads "Thomas B. Keller".

July 23, 2010

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, 2009. 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, 2009. Unless otherwise noted, component units are not included in this discussion.

Financial Highlights

The overall assets of the County of Lycoming exceeded its liabilities at the close of the most recent fiscal year by \$118.1 million (*net assets*). Of this amount, \$49 million (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.

Assets of the governmental activities for the current year exceeded its liabilities by \$53 million while providing \$29.9 million in unrestricted net assets. The total net assets decreased by \$1.9 million from the previous year.

Assets of the business type activities for the current year also exceeded its liabilities by \$65 million while providing \$19.1 million in unrestricted net assets. The total net assets decreased by \$761 thousand from the previous year.

At the close of the current fiscal year the County of Lycoming governmental funds reported a combined ending fund balance of \$42.6 million, a decrease of \$10.5 million from the previous year balance of \$53.1 million with unreserved fund balances of \$33.7 million. The general fund ended the year with a fund balance of \$37.9 million, a decrease of \$9.9 million from the previous year balance of \$47.8 million with an unreserved fund balance of \$29.8 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 assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in the net assets may serve as an indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are

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

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 38-39 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 funds 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, provides a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

The County maintains 29 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 2009, major funds include the general fund, and the special revenue county pass-thru grant fund. Data from the other 27 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 40-45 of this report.

Proprietary funds

The County maintains one proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-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 46-50 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 51-52 of this report.

Budgetary Highlights-General Fund

The 2009 adopted general fund budget of \$49.3 million reflects an increase of \$3.1 million over the 2008 budget of \$46.2 million. The largest increase in 2009 of \$2.3 million was in Miscellaneous expenditures which were attributed to Employee Fringe. Conservation & development increased \$0.5 million which was largely attributed to Industrial Parks Complex Economic Development.

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

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 56-108 of this report.

Other information

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary 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 109-173 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceed liabilities by \$118.1 million at the close of the most recent fiscal year.

The total net assets of the County decreased by \$2.7 million (about 2.24%), from \$120.8 million to \$118.1 million, in 2009. The decrease in net assets was a result of a decrease of \$1.9 million in net assets of governmental activities and a decrease of \$761 thousand in net assets related to business-type activities.

A large portion of the County's net assets (40.8 percent) reflects its 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 assets (17.7 percent) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of the unrestricted net assets (41.5 percent) may be used to meet the government's ongoing obligations to citizens and creditors.

The following table presents the County's changes in net assets for the fiscal years ended December 31, 2009 and 2008.

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

COUNTY OF LYCOMING - Net Assets
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Current and other assets	<u>\$53,422</u>	<u>\$63,432</u>	<u>\$84,936</u>	<u>\$81,338</u>	<u>\$138,358</u>	<u>\$144,770</u>
Capital assets	<u>37,035</u>	<u>38,598</u>	<u>35,791</u>	<u>36,379</u>	<u>72,826</u>	<u>74,977</u>
Total Assets	<u>90,457</u>	<u>102,030</u>	<u>120,727</u>	<u>117,717</u>	<u>211,184</u>	<u>219,747</u>
Long term liabilities outstanding	<u>26,087</u>	<u>38,463</u>	<u>54,654</u>	<u>50,163</u>	<u>80,741</u>	<u>88,626</u>
Other liabilities	<u>11,359</u>	<u>8,616</u>	<u>982</u>	<u>1,702</u>	<u>12,341</u>	<u>10,318</u>
Total Liabilities	<u>37,446</u>	<u>47,079</u>	<u>55,636</u>	<u>51,865</u>	<u>93,082</u>	<u>98,944</u>
Net assets:						
Invested in capital assets, net of related debt	<u>18,483</u>	<u>19,481</u>	<u>29,678</u>	<u>30,153</u>	<u>48,161</u>	<u>49,634</u>
Restricted	<u>4,647</u>	<u>5,271</u>	<u>16,271</u>	<u>16,467</u>	<u>20,918</u>	<u>21,738</u>
Unrestricted	<u>29,881</u>	<u>30,199</u>	<u>19,142</u>	<u>19,232</u>	<u>49,023</u>	<u>49,431</u>
Total net assets	<u>\$53,011</u>	<u>\$54,951</u>	<u>\$65,091</u>	<u>\$65,852</u>	<u>\$118,102</u>	<u>\$120,803</u>

At the end of the current fiscal year the County is able to report positive balances in all three categories of net assets, both for the governmental as a whole, as well as for its separate governmental and business-type activities.

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

The following table presents the County's changes in net assets for the fiscal years ended December 31, 2009 and 2008.

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

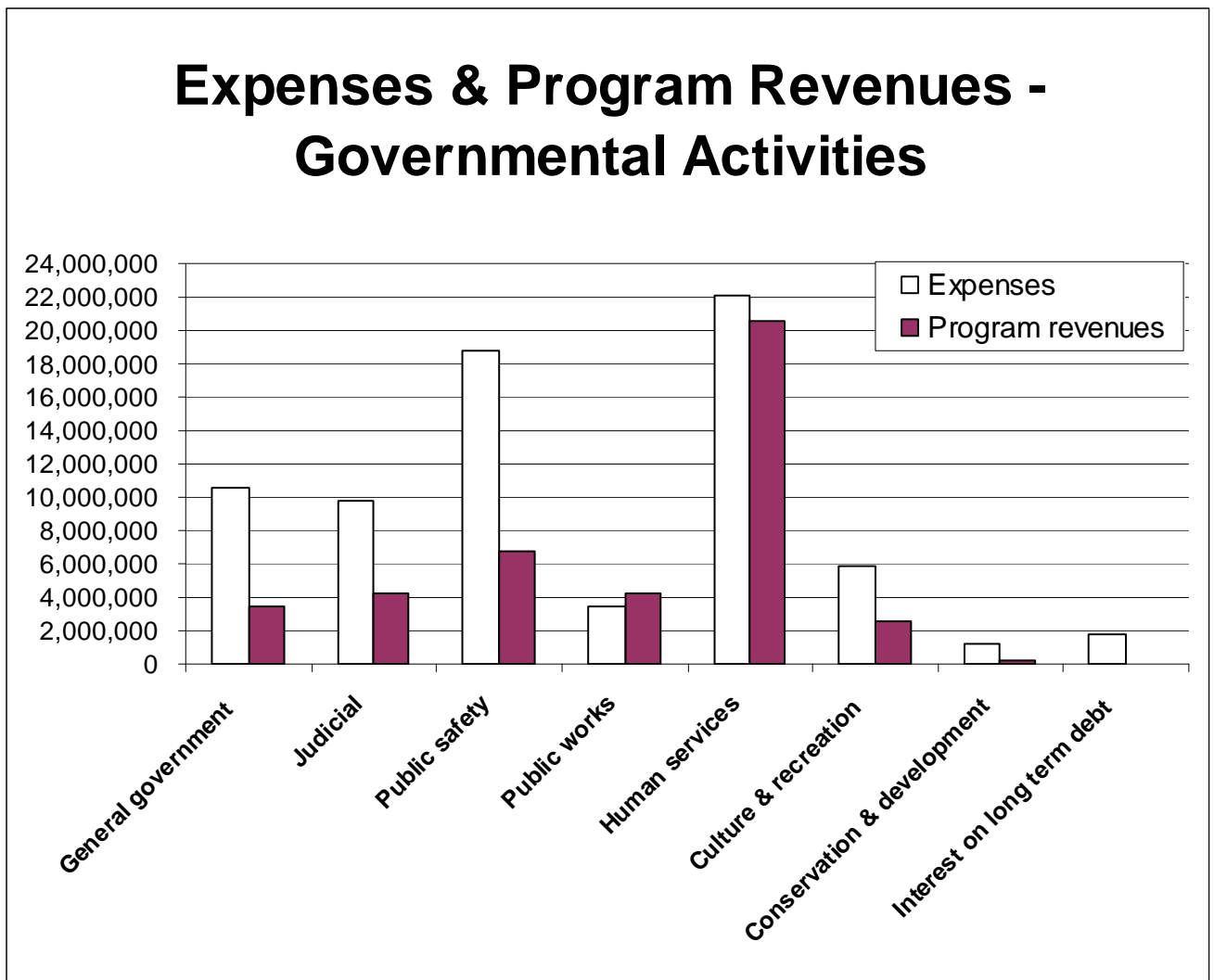
	Governmental activities		Business-type activities		Total	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenues:						
Program revenues						
Charge for services	\$ 8,952	\$ 11,314	\$ 14,039	\$ 15,839	\$ 22,991	\$ 27,153
Operating grants and contributions	32,436	31,577	130	1,010	32,566	32,587
Capital grants and contributions	659	149	-	-	659	149
General revenues:						
Taxes	26,326	26,021	-	-	26,326	26,021
Unrestricted investment income	736	1,508	2,173	3,078	2,909	4,586
Grants and contributions not restricted to specific programs	435	424	-	-	435	424
Total revenues	<u>69,544</u>	<u>70,993</u>	<u>16,342</u>	<u>19,927</u>	<u>85,886</u>	<u>90,920</u>
Expenses:						
General governmental	10,525	10,984	-	-	10,525	10,984
Judicial	9,785	10,145	-	-	9,785	10,145
Public safety	18,763	19,160	-	-	18,763	19,160
Public works	3,421	2,901	15,022	16,078	18,443	18,979
Human services	22,150	22,897	-	-	22,150	22,897
Culture & recreation	5,930	4,652	-	-	5,930	4,652
Conservation & development	1,253	758	-	-	1,253	758
Interest on long term debt	1,738	2,093	-	-	1,738	2,093
Total expenses	<u>73,565</u>	<u>73,590</u>	<u>15,022</u>	<u>16,078</u>	<u>88,587</u>	<u>89,668</u>
Increase (decrease) in net assets before transfers	<u>(4,021)</u>	<u>(2,597)</u>	<u>1,320</u>	<u>3,849</u>	<u>(2,701)</u>	<u>1,252</u>
Transfers	<u>2,081</u>	<u>2,495</u>	<u>(2,081)</u>	<u>(2,495)</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net assets	<u>(1,940)</u>	<u>(102)</u>	<u>(761)</u>	<u>1,354</u>	<u>(2,701)</u>	<u>1,252</u>
Net assets - beginning	<u>54,951</u>	<u>55,053</u>	<u>65,852</u>	<u>64,498</u>	<u>120,803</u>	<u>119,551</u>
Net assets - ending	<u>\$ 53,011</u>	<u>\$ 54,951</u>	<u>\$ 65,091</u>	<u>\$ 65,852</u>	<u>\$ 118,102</u>	<u>\$ 120,803</u>

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

Governmental Activities Net Assets: In 2009, net assets decreased \$1.9 million compared to a \$0.1 million decrease in 2008 resulting in a year to year decrease in net assets of \$2 million.

The decreases (\$1.45 million) in revenue can be attributed to \$772 thousand less in investment income and \$2.4 million less in charges for services. These decreases were offset by an increase in operating and capital grants of \$1.37 million along with a modest increase in taxes.

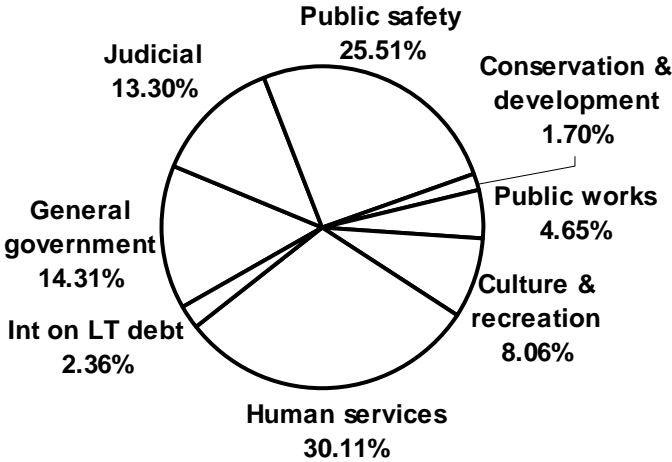
The decreases (\$25 thousand) in expenses included \$459 thousand less for General government, \$360 thousand less in Judicial expenses, \$397 thousand less in Public safety, \$747 thousand less for Human services, and \$355 thousand less in interest on Long term debt. These decreases were offset by increases in Public works of \$520 thousand, Culture & recreation of \$1.3 million and \$495 thousand more in Conservation & development.



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

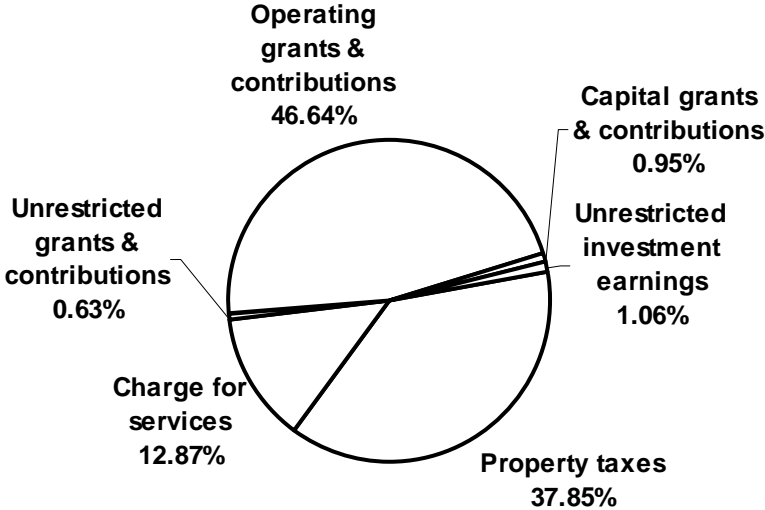
Functional Expenses
Governmental Activities

Total Expenses: \$73,565 million



Source of Revenues
Governmental Activities

Total Revenues: \$69,544 million

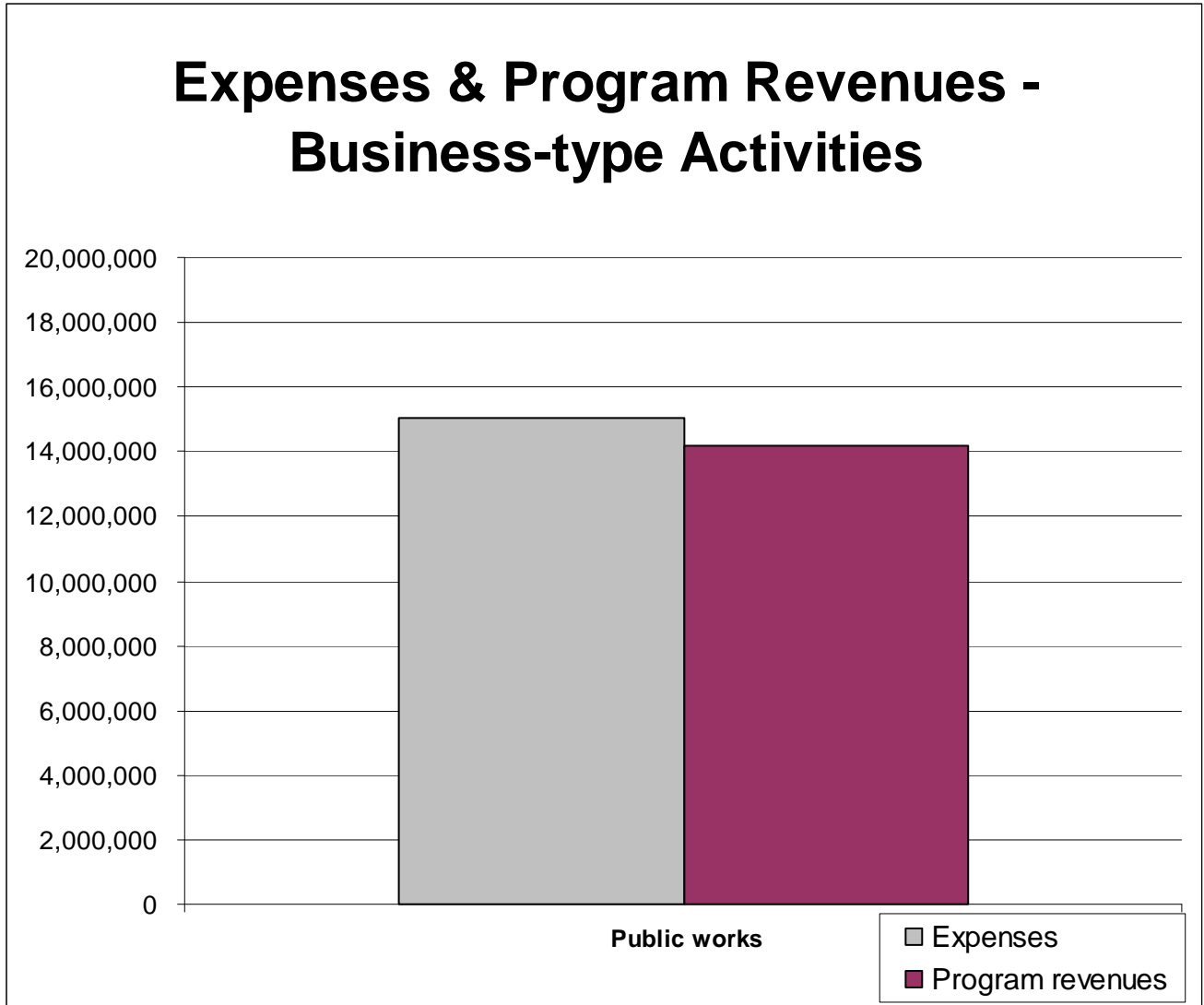


County of Lycoming, Pennsylvania
Management Discussion and Analysis (Continued)

Business-type activities: In 2009, net assets decreased \$761 thousand compared to a \$1.35 million increase in 2008 resulting in a year to year increase in net assets of \$593 thousand.

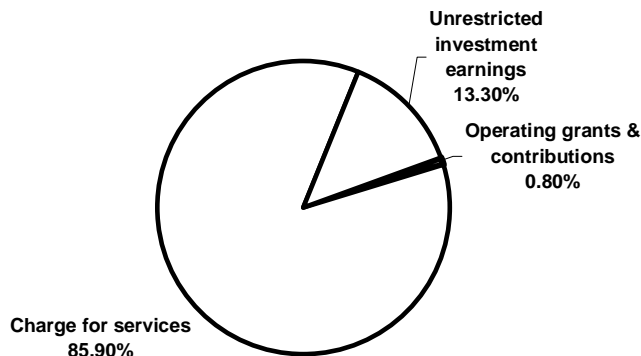
The decreases (\$3.6 million) in revenue can be attributed to \$905 thousand less in investment income along with a decrease of \$880 thousand in operating grants and \$1.8 million in charges for services.

Operating expenses decreased by \$1.05 million.



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

**Revenue by Sources -
Business-type Activities**
Total Revenues: \$16.342 million



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, unreserved 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 \$42.6 million, a decrease of \$10.5 million under the prior year. Of the total fund balance, \$33.7 million represents the unreserved fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved to indicate that it is not available to meet current obligations because it has already been committed for:

- #1-Non-current loans \$7.9 million
- #2-Restricted program expenditures and encumbrances \$0.8 million
- #3-Other \$177,108

Governmental fund revenues for the current fiscal period decreased by \$1.0 million or 1.4 percent while expenditures increased over the same period by \$9.8 million or 13.5 percent. The large increases in expenditures were a result of higher Debt Services, Culture & Recreation, Conservation & Development and Miscellaneous. For 2009, major funds included the general fund, and the special revenue County pass-thru grant fund.

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

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 unreserved fund balance was \$29.8 million, an increase of \$1.2 million over the prior year. The total fund balance decreased \$9.9 million from \$47.8 million to \$37.9 million in 2009. As a measure of the general fund liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 69.0 percent of the total general fund expenditures while the total fund balance represents 87.5 percent of the same amount.

General fund revenues decreased \$1.8 million from \$47.8 million to \$46.0 million or 3.7 percent under the prior year. Expenditures decreased \$1.3 million from \$44.6 million to \$43.3 million or 2.8 percent.

The decreases (\$1.8 million) in revenue can be attributed to \$1.1 million less in Court Costs & Fines. There were also modest decreases in charge for services, sale of assets, and investment earnings. These decreases were offset by increases in Property taxes, Licenses & permits, Intergovernmental revenues, and miscellaneous income.

The decreases (\$1.3 million) in expenses included \$0.7 million less for General government and \$0.6 million less for Judicial services.

Governmental Fund Types – County Pass-Thru Grants

The County receives various Federal and State grants that it believes can be more effectively administered by local agencies. The County has contracted with these agencies to administer the monies in accordance with the terms of the grant. In 2009, a total of \$17.0 million was received from the various funding sources and disbursed to these agencies.

Proprietary Fund Types – Resource Management Services

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

The unrestricted net assets of the Lycoming County Resource Management Services at year-end amounted to \$19.1 million. The change in net assets for the fund was a decrease of \$90 thousand. Other factors concerning the finances of the fund have already been discussed in the analysis of the County's business type activities.

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

General Fund Budgetary Highlights

The difference of \$120,079 between the original budget of \$49.2 million and the final amended budget of \$49.3 million was a result of transfers summarized below. The Economic Development Project Fund transferred \$112,840 to the Planning Commission Department in the General Fund to cover professional fees for the emergency operations center (EOC) expansion. \$400 was transferred from the Juvenile Probation Grant Fund to the General Fund to cover maintenance on a vehicle. Funds were transferred from the District Attorney Investigative Fund to the General Fund toward the purchase of a vehicle. Emergency Medical Services Fund purchased training supplies with funds transferred from the General Fund.

Final budget to actual showed favorable results in both revenues and expenditures. Revenues reflected a \$0.4 million increase over the budgeted \$45.6 million coming in at \$46.0 million. Areas showing significant increase were Cost & Fines of \$0.7 million and Taxes of \$0.5 million. These increases were offset by decreases of \$0.5 million in Investment earnings and \$0.3 million in Intergovernmental revenue. Expenditures reflected a \$6.1 million decrease over the budgeted \$49.3 million coming in at \$43.2 million for the year. Areas showing the largest decreases were Public Safety, Capital Outlay, Public Works, General Government, and Miscellaneous expenditures coming in at \$6.6 million under budget. Other expenditures showed a total increase of \$0.5 million over budget. Additional details are available in the Required Supplemental Information.

<u>Transfer In</u>	<u>General Fund</u>
Delta Development EOC Expansion Plans	\$ 28,990
Larson Design Group plans for EOC	83,850
Maintenance for Chevy Impala	400
District Attorney Vehicle	6,899
<u>Transfer Out</u>	
Emergency Medical Services Supplies	(60)
Total Transfers	\$ 120,079

Capital Assets and Debt Administration

The County's investment in capital assets for its governmental and business type activities as of December 31, 2009, net of accumulated depreciation amounted to \$72.8 million. This represents a decrease of \$2.2 million under the prior year total of \$75.0 million. For the current fiscal year governmental activities investment in capital assets decreased 4.05 percent and business-type decreased 1.61 percent. Capital assets consist primarily of land and improvements, buildings and improvements, machinery and equipment, construction under progress and infrastructure. The following is a summary of capital assets at December 31, 2009.

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

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

	Governmental activities		Business-type activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$3,032	\$2,804	\$2,450	\$2,450	\$5,482	\$5,254
Improvements	1,144	1,187	9,436	9,567	10,580	10,754
Building & improvements	20,904	22,013	10,268	10,801	31,172	32,814
Machinery & equipment	6,046	6,942	12,534	12,449	18,580	19,391
Construction in progress	-	-	-	-	-	-
Infrastructure	5,910	5,654	1,103	1,111	7,013	6,765
Total Assets	<u>\$ 37,036</u>	<u>\$ 38,600</u>	<u>\$ 35,791</u>	<u>\$ 36,378</u>	<u>\$ 72,827</u>	<u>\$ 74,978</u>

For 2009 the only major addition to capital assets was the acquisition of 12.412 acres of farm land. All the other categories in the Governmental Funds had a decrease except Infrastructure which had an increase of \$256 thousand. Proprietary Funds had decreases in all categories except Machinery & Equipment with an \$85 thousand increase.

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

Long-Term Debt

COUNTY OF LYCOMING'S - Outstanding Debt
General Obligation Bonds
(amounts in thousands)

	Governmental activities		Business-type activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	\$25,483	\$37,669	\$8,339	\$6,226	\$33,822	\$43,895

At December 31, 2009, the County had \$33.8 million of general obligation bonds outstanding. This was a decrease of \$10.1 million or 22.9 percent under the previous year.

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

Beginning balance 12/31/08	\$ 43,895,000
Debt issued	5,245,000
Less principal payments	<u>15,318,438</u>
Ending balance 12/31/09	<u>\$ 33,821,562</u>

The County currently has an A+ 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 County's population slightly decreased from 118,000 to 116,840.

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

The unemployment trends in Lycoming County have closely followed the trends in Pennsylvania and the nation as a whole. The lowest percentage in 2009 was 8.1% and the year ended at 9.6%.

The adopted 2010 budget has overall expenditures decreasing from the 2009 budget of \$109.3 million to \$99.6 million, a decrease of \$9.7 million or 8.9 percent. The budget for the governmental fund types also decreased \$8.5 million or 9.3 percent from \$91.6 million to \$83.1 million. The 2010 budget for the business-types also decreased \$1.2 million or 6.7 percent to \$16.4 million.

Major budget decreases in the governmental fund types include the Capital Project Fund decrease of \$3.3 million and the Debt Service Fund decrease of \$6.2 million.

The largest decrease in the Debt Service Fund is due to the removal of a temporary increase last year of 4.8 million for the purchase of The Meadows, an assisted living facility.

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

2009 / 2010 Budget Comparisons

	2009 Approved <u>Budget</u>	2010 Approved <u>Budget</u>	Variance Increase <u>(Decrease)</u>	Percentage Increase <u>(Decrease)</u>
<u>Governmental Fund Types</u>				
General Fund	\$ 49,305,355	\$ 50,711,866	\$ 1,406,511	2.85%
Special Revenue Funds	23,881,197	23,562,093	(319,104)	-1.34%
Debt Service Funds	8,553,357	2,315,457	(6,237,900)	-72.93%
Capital Project Funds	<u>9,919,615</u>	<u>6,561,373</u>	<u>(3,358,242)</u>	<u>-33.85%</u>
Total Governmental Funds	91,659,524	83,150,789	(8,508,735)	-9.28%
<u>Business Fund Types</u>				
Enterprise Funds	<u>17,635,586</u>	<u>16,454,264</u>	<u>(1,181,322)</u>	<u>-6.70%</u>
Total County Budget	<u>\$ 109,295,110</u>	<u>\$ 99,605,053</u>	<u>\$ (9,690,057)</u>	<u>-8.87%</u>

In 2005, the County implemented the Fair Tax Review assessment and changed its assessed ratio from 75% to 100%. This reduced the current millage from 7.63 mills to 4.75 mills.

The Tax rate for 2010 remains unchanged at 4.75 mills.

Request for information

The 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 Controller's Office
Or
Lycoming County Office of Fiscal Services
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 ASSETS
DECEMBER 31, 2009

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 23,052,567	\$ 21,307,404	\$ 44,359,971	\$ 3,730,312
Investments at cost	4,133,320	24,013,491	28,146,811	
Investments at fair value	-	19,372,432	19,372,432	-
Receivables (net of allowances)				
Taxes	3,214,838	-	3,214,838	-
Taxes fees and cost	165,979	-	165,979	
Accounts receivable trade	118,352	1,571,668	1,690,020	509,092
Bond receivable	-	-	-	3,011,000
Interest receivable	2,088,255	2,115,882	4,204,137	-
Cost & fines	4,102,100	-	4,102,100	-
Due from agency funds	11,500	-	11,500	-
Due from other governments	5,531,409	36,511	5,567,920	715,983
Due from component units	612,628	-	612,628	-
Loans	8,491,600	1,019,322	9,510,922	-
Inventory	12,243	-	12,243	106,860
Prepaid items	871,169	-	871,169	58,359
Deferred charges				
Issuance cost	1,016,270	248,596	1,264,866	1,093,147
Interest cost	-	-	-	2,012,036
Restricted assets				
Cash and cash equivalents	-	3,000,000	3,000,000	1,147,413
Investments at cost	-	12,250,411	12,250,411	-
Due from other governments	-	-	-	446,924
Capital assets (Net of accumulated depreciation)				
Land	3,031,863	2,450,020	5,481,883	1,932,483
Improvements	1,143,823	9,436,485	10,580,308	15,821,850
Building & improvements	20,903,611	10,267,575	31,171,186	8,876,368
Machinery & equipment	6,046,398	12,534,211	18,580,609	2,383,790
Infrastructure	5,909,814	1,102,818	7,012,632	20,298,648
Construction in progress	-	-	-	6,669,082
Capitalized interest	-	-	-	947,772
Other assets	-	-	-	394,736
Total assets	90,457,739	120,726,826	211,184,565	70,155,855
LIABILITIES				
Accounts payable	5,733,531	834,240	6,567,771	1,842,772
Payroll and related payables	349,267	50,540	399,807	85,743
Accrued interest payable	477,060	95,898	572,958	417,919
Due to agency funds	3,258	-	3,258	
Due to primary government	-	-	-	857,968
Due to other governments	-	500	500	
Unearned revenues	282,321	-	282,321	1,090,910
Escrow funds payable	331,554	-	331,554	21,852
Other liabilities				
Accrued pension cost	-	-	-	
Post employment benefits	4,182,239	-	4,182,239	
Long term liabilities				
Due within one year	1,419,348	350,401	1,769,749	1,397,877
Due in more than one year	24,667,796	54,304,309	78,972,105	26,527,483
Total liabilities	37,446,374	55,635,888	93,082,262	32,242,523
NET ASSETS				
Investments in capital assets (net of related debt)	18,482,948	29,678,668	48,161,616	34,998,689
Restricted for:				
Judicial	1,863,666	-	1,863,666	-
Public safety	657,516	-	657,516	-
Public works	842,030	16,269,733	17,111,763	224,805
Conservation & development	1,247,363	-	1,247,363	375,891
Capital project funds	37,090	-	37,090	-
Debt service & admin. exp.	-	-	-	607,321
Unrestricted	29,880,752	19,142,537	49,023,289	1,706,626
Total net assets	\$ 53,011,365	\$ 65,090,938	\$ 118,102,303	\$ 37,913,332

See Notes to Financial Statement

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

Function / Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets			
		Charge for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	
Primary government								
Governmental activities								
General government	\$ 10,525,125	\$ 3,390,765	\$ 25,371	\$ -	\$ (7,108,989)	\$ -	\$ (7,108,989)	\$ -
Judicial	9,785,388	2,532,726	1,587,950	141,217	(5,523,495)	-	(5,523,495)	-
Public safety	18,762,923	2,793,836	3,970,693	-	(11,998,394)	-	(11,998,394)	-
Public works	3,420,647	33,556	3,666,374	517,964	797,247	-	797,247	-
Human services	22,150,709	20	20,586,908	-	(1,563,781)	-	(1,563,781)	-
Culture & recreation	5,930,528	-	2,594,924	-	(3,335,604)	-	(3,335,604)	-
Conservation & development	1,252,589	201,110	4,453	-	(1,047,026)	-	(1,047,026)	-
Interest on long-term debt	1,737,958	-	-	-	(1,737,958)	-	(1,737,958)	-
Total governmental activities	<u>73,565,867</u>	<u>8,952,013</u>	<u>32,436,673</u>	<u>659,181</u>	<u>(31,518,000)</u>	<u>-</u>	<u>(31,518,000)</u>	<u>-</u>
Business-type activities								
Waste management	15,022,049	14,038,858	130,680	-	-	(852,511)	(852,511)	-
Total business-type activities	<u>15,022,049</u>	<u>14,038,858</u>	<u>130,680</u>	<u>-</u>	<u>-</u>	<u>(852,511)</u>	<u>(852,511)</u>	<u>-</u>
Total primary government	<u>\$ 88,587,916</u>	<u>\$ 22,990,871</u>	<u>\$ 32,567,353</u>	<u>\$ 659,181</u>	<u>(31,518,000)</u>	<u>(852,511)</u>	<u>(32,370,511)</u>	<u>-</u>
Component units:								
Governmental activities	\$ 1,355,212	\$ 491,188	\$ 239,186	\$ 625,000	-	-	-	163
Business-type activities	8,678,702	7,069,751	295,285	4,932,197	-	-	-	3,618,531
Total component units	<u>\$ 10,033,914</u>	<u>\$ 7,560,939</u>	<u>\$ 534,471</u>	<u>\$ 5,557,197</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,618,694</u>
General revenues:								
Property taxes					26,325,959	-	26,325,959	-
Unrestricted investment earnings					735,524	2,173,636	2,909,160	11,392
Grants contributions and other revenues not restricted to specific programs					435,135	-	435,135	164,107
Transfers					2,081,856	(2,081,856)	-	356
Total general revenues and transfers					<u>29,578,474</u>	<u>91,780</u>	<u>29,670,254</u>	<u>175,855</u>
Changes in net assets					(1,939,526)	(760,731)	(2,700,257)	3,794,549
Net assets - beginning					<u>54,950,891</u>	<u>65,851,669</u>	<u>120,802,560</u>	<u>34,118,783</u>
Net assets - ending					<u>\$ 53,011,365</u>	<u>\$ 65,090,938</u>	<u>\$ 118,102,303</u>	<u>\$ 37,913,332</u>

See notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2009**

	<u>General</u>	<u>County Pass-Thru Grants</u>	<u>Other Governmental Funds</u>	<u>Total</u>
ASSETS				
Cash & cash equivalents	\$ 17,701,979	\$ -	\$ 5,350,589	\$ 23,052,568
Investments at cost	3,100,000		1,033,320	4,133,320
Receivables				
Taxes	3,214,838	-	-	3,214,838
Accounts	4,287,483	-	98,948	4,386,431
Interest	2,088,255	-	-	2,088,255
Due from other funds	1,009,965	-	51,981	1,061,946
Due from other governments	3,599,540	805,292	1,126,577	5,531,409
Due from component units	612,628	-	-	612,628
Loans				
Interfund	11,500	-	-	11,500
Non-profit organizations	4,483,633	-	-	4,483,633
Component units	4,007,967	-	-	4,007,967
Inventory	12,243	-	-	12,243
Prepaid items	164,865	-	-	164,865
Total assets	<u>\$ 44,294,896</u>	<u>\$ 805,292</u>	<u>\$ 7,661,415</u>	<u>\$ 52,761,603</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 3,278,920	\$ 805,292	\$ 1,649,318	\$ 5,733,530
Payroll payable	349,095	-	172	349,267
Due to other funds	20,644	-	1,044,560	1,065,204
Deferred revenues				
Taxes	2,429,508	-	-	2,429,508
Intergovernmental	-	-	282,321	282,321
Other	-	-	-	-
Escrow funds	331,554	-	-	331,554
Total liabilities	<u>6,409,721</u>	<u>805,292</u>	<u>2,976,371</u>	<u>10,191,384</u>

Continued

**COUNTY OF LYCOMING, PENNSYLVANIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2009
(CONTINUED)**

	<u>General</u>	<u>County Pass-Thru Grants</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Fund Balances (Deficits)				
Reserved for:				
Non-current loans	\$ 7,938,200	\$ -	\$ -	\$ 7,938,200
Inventory	12,243	-	-	12,243
Prepaid items	164,865	-	-	164,865
Encumbrances	-	-	738,142	738,142
Unreserved, Designated for:				
Special revenue funds	-	-	3,909,812	3,909,812
Encumbrances	1,985,000	-	-	1,985,000
Unreserved, Undesignated:	<u>27,784,867</u>	<u>-</u>	<u>37,090</u>	<u>27,821,957</u>
Total fund balances	<u>37,885,175</u>	<u>-</u>	<u>4,685,044</u>	<u>42,570,219</u>
Total liabilities and fund balances	<u>\$ 44,294,896</u>	<u>\$ 805,292</u>	<u>\$ 7,661,415</u>	<u>\$ 52,761,603</u>

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2009**

Total Fund Balance-Governmental Funds		\$ 42,570,219
 Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in the governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.		37,035,509
Prepaid pension obligation used in the governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.		706,304
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		<u>(27,300,667)</u>
Net assets of governmental activities		<u><u>\$ 53,011,365</u></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, 2009

	<u>General</u>	<u>County Pass-Thru Grants</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 26,202,134	\$ -	\$ -	\$ 26,202,134
Licenses & permits	46,590	-	-	46,590
Intergovernmental revenues	11,502,342	16,944,363	5,037,695	33,484,400
Charge for services	3,577,865	-	1,698,165	5,276,030
Sale of assets	79,192	-	-	79,192
Investment earnings	735,917	-	48,927	784,844
Court cost & fines	1,623,793	-	116,770	1,740,563
Miscellaneous income	2,314,811	-	37,569	2,352,380
	<u>46,082,644</u>	<u>16,944,363</u>	<u>6,939,125</u>	<u>69,966,132</u>
Total revenues				
EXPENDITURES				
Current				
General government	7,632,160	-	34,820	7,666,980
Judicial	6,989,717	-	430,302	7,420,019
Public safety	12,098,306	-	2,456,553	14,554,859
Public works	283,048	22,307	2,428,222	2,733,577
Human services	7,709,163	14,327,132	-	22,036,295
Culture & recreation	1,307,598	2,594,924	1,923,089	5,825,611
Conservation & development	934,573	-	58,725	993,298
Miscellaneous	5,807,990	-	-	5,807,990
Debt service	-	-	13,968,498	13,968,498
Capital outlay	542,669	-	823,271	1,365,940
	<u>43,305,224</u>	<u>16,944,363</u>	<u>22,123,480</u>	<u>82,373,067</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>2,777,420</u>	<u>-</u>	<u>(15,184,355)</u>	<u>(12,406,935)</u>

Continued

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
(CONTINUED)

	<u>General</u>	<u>County Pass-Thru Grants</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	\$ 6,109,868	\$ -	\$ 14,873,434	\$ 20,983,302
Transfer out	(18,910,236)	-	(293,324)	(19,203,560)
Refunding bonds issued	2,870,000	-	-	2,870,000
Bond issuance discount	(27,374)	-	-	(27,374)
Payment to refunded bond escrow agent	(2,784,819)	-	-	(2,784,819)
 Total other financing sources (uses)	 (12,742,561)	 -	 14,580,111	 1,837,550
 Net Change in fund balances	 (9,965,141)	 -	 (604,245)	 (10,569,386)
 Fund balances-beginning	 47,850,316	 -	 5,289,289	 53,139,605
Fund balances-ending	<u>\$ 37,885,175</u>	<u>\$ -</u>	<u>\$ 4,685,044</u>	<u>\$ 42,570,219</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, 2009**

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

Net change in fund balances-total governmental funds (page 44)	\$ (10,569,386)
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.	(1,319,891)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales trade-ins, and donations) is to increase net assets.	(545,473)
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.	123,825
The issuance of long-term debt (e.g., bonds & leases) provide 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 assets.	12,760,195
Also, governmental funds report the effect of issuance cost, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	(327,500)
Interest expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	97,377
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.	(2,158,673)
Change in net assets of governmental activities (page 39)	\$ (1,939,526)

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
ENTERPRISE FUND
STATEMENT OF NET ASSETS
DECEMBER 31, 2009

	<u>Resource Management Services</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 21,307,404
Investments at cost	24,013,491
Investments at fair value	19,372,432
Receivables (net of allowances)	
Accounts receivable - trade	1,571,668
Interest receivable	2,115,882
Due from other governments	36,511
Total current assets	<u>68,417,388</u>
Noncurrent assets	
Deferred charges	248,596
Loans component unit	1,019,322
Restricted assets	
Cash and cash equivalents	3,000,000
Investments at cost	12,250,411
Investments at fair value	-
Total restricted assets	<u>15,250,411</u>
Capital assets	
Land	2,450,020
Improvements	9,436,485
Building and improvements	10,267,575
Machinery and equipment	12,534,211
Infrastructure	1,102,818
Total capital assets	<u>35,791,109</u>
Total noncurrent assets	<u>52,309,438</u>
Total assets	<u>\$ 120,726,826</u>
LIABILITIES	
Current liabilities	
Accounts payable	834,240
Payroll	50,540
Due to other governments	500
Compensated absences payable	84,167
Current interest payable	95,898
Long term debt	266,234
Total current liabilities	<u>1,331,579</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
ENTERPRISE FUND
STATEMENT OF FUND NET ASSETS
DECEMBER 31, 2009
(CONTINUED)**

	Resource Management Services
Long term liabilities	
Compensated absences payable	\$ 36,248
Estimated reclamation cost for field and final closure	46,195,293
Long term debt	8,072,768
Total long term liabilities	54,304,309
 Total liabilities	 55,635,888
 NET ASSETS	
Investment in property & equipment net of related debt	29,678,668
Restricted for:	
State-insurance & closure requirements	16,269,733
Unrestricted	19,142,537
Total net assets	\$ 65,090,938

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
ENTERPRISE FUNDS
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	Resource Management Services
OPERATING REVENUES	
Charge for services	\$ 12,619,710
Sales	1,444,524
Miscellaneous revenues	41,946
Total operating revenues	14,106,180
OPERATING EXPENSES	
Salaries and wages	2,834,180
Material and supplies	335,660
General operating	4,960,784
Maintenance and repairs	1,219,440
Depreciation expense	4,043,498
Fringe & indirect expense	1,365,474
Total operating expenses	14,759,036
Operating income (loss)	(652,856)
NON-OPERATING REVENUES (EXPENSES)	
Investment earnings	2,173,636
Intergovernmental revenues	130,680
Net proceeds on sale of assets	
Net gain (Loss)	(67,322)
Issuance cost	(7,912)
Interest expense	(255,101)
Total non-operating revenues (expenses)	1,973,981
Income (loss) before transfers	1,321,125
Transfer - out	(2,081,856)
Change in net assets	(760,731)
Total net assets-beginning	65,851,669
Total net assets-ending	\$ 65,090,938

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
ENTERPRISE FUNDS
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2009**

	Resource Management Services
Cash Flows From Operating Activities	
Receipt from customers	\$ 13,849,897
Payments to suppliers	(5,064,793)
Payment to employees	(3,992,952)
Other receipts	-
Net cash provided by operating activities	4,792,152
Cash Flows From Noncapital Financing Activities	
Subsidies to other funds	(2,081,856)
Federal & State operating grants	135,007
Net cash provided (used) by noncapital financing activities	(1,946,849)
Cash Flow From Capital and Related Financing Activities	
Proceeds from the issuance of capital debt	2,296,111
Proceeds from sale of capital assets	172,967
Acquisition of capital assets	(3,695,946)
Principal paid on capital debt	(262,027)
Interest paid on capital debt	(255,454)
Net cash provided (used) by capital and related financing activities	(1,744,349)
Cash Flow From Investing Activities	
Interest & Dividends	1,689,016
Sales of investments	34,122,173
Purchase of investments	(29,561,763)
Net cash provided (used) by investing activities	6,249,426
Net increase (decrease) in cash	7,350,380
Cash and cash equivalents beginning of year	16,957,024
Cash and cash equivalents end of year	\$ 24,307,404

Continued

**ENTERPRISE FUNDS
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	<u>Resource Management Services</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss)	\$ (652,856)
Adjustments to reconcile operating loss to net cash provided (used) in operating activities	
Depreciation expense	4,043,498
Changes in assets and liabilities	
(Increase) decrease accounts trade receivables	(256,284)
Increase (decrease) accounts payable	(617,358)
Increase (decrease) payroll	(103,239)
Increase (decrease) compensated absences	(46,564)
Increase (decrease) escrow accounts	<u>2,424,954</u>
Total adjustments	<u>5,445,007</u>
Net cash provided (used) by operating activities	<u><u>4,792,151</u></u>
Cash and cash equivalents-end of year	
Unrestricted	21,307,404
Restricted	
State insurance funds	<u>3,000,000</u>
Total cash	<u><u>\$ 24,307,404</u></u>
Non-cash investing, capital and financing activities:	
Capital asset trade-ins	-
Net increase (decrease) in fair value of investments	<u>(67,850)</u>
Total non-cash investing, capital and financing activities	<u><u>\$ (67,850)</u></u>

See Notes to Financial Statements

COUNTY OF LYCOMING
STATEMENT OF FIDUCIARY NET ASSETS
DECEMBER 31, 2009

	Pension Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	1,795,626	\$ 2,292,387
Investments at fair value		
Government securities	13,985,351	-
Corporate bonds	9,271,920	-
Equities	42,921,920	-
Long term CDs	324,255	-
Accounts receivable (net of allowance)	-	1,914
Delinquent Taxes (non-county)	-	4,060,570
Cost & fines (non-county)		9,260,492
Interest receivable	194,116	-
Due from other funds	-	3,870
Inventory	-	4,728
Total assets	68,493,188	\$ 15,623,961
LIABILITIES		
Accounts payable	1,254	\$ 717,391
Due to other funds	-	611
Due to other governments	-	1,051,866
Escrow	-	13,842,593
Interfund loans	-	11,500
Total liabilities	1,254	15,623,961
NET ASSETS		
Held in trust for pension benefits	68,491,934	\$ -

See Notes to Financial Statements

**COUNTY OF LYCOMING
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
YEAR ENDED DECEMBER 31, 2009**

	Pension Trust Fund
ADDITIONS	
Contributions	
Employees	1,895,311
Employer	563,248
Miscellaneous	-
Total contributions	2,458,559
Investment earnings	
Net increase in fair value of investments	9,392,413
Interest & dividends	1,583,162
	10,975,575
Less: Investment management fees	371,643
Total investment income - net	10,603,932
Total additions	13,062,491
 DEDUCTIONS	
Benefit payments	2,702,610
Refunds of employee contributions	239,238
Death benefits	-
Other	29,985
Total deductions	2,971,833
Net increase in plan assets	10,090,658
Plan net assets at beginning of year	58,401,276
Plan net assets at end of year	68,491,934

See Notes to Financial Statements

**COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET ASSETS
COMPONENT UNITS
DECEMBER 31, OR JUNE 30, 2009**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>				<u>Total</u>
	<u>Soil Conservation 12/31/2009</u>	<u>Industrial Development Authority 12/31/2009</u>	<u>Planning Commission 06/30/2009</u>	<u>Recreation Authority 12/31/2009</u>	<u>Water & Sewer Authority 12/31/2009</u>	<u>Airport Authority 12/31/2009</u>	
ASSETS							
Cash and cash equivalents	\$ 286,469	\$ 13,981	\$ 189,151	\$ 149,788	\$ 3,067,406	\$ 23,517	\$ 3,730,312
Investments at fair value	-	-	-	-	-	-	-
Receivables (net of allowances)							
Accounts receivable	-	-	320,112	-	140,903	48,077	509,092
Bond receivables	-	3,011,000	-	-	-	-	3,011,000
Interest receivable	-	-	-	-	-	-	-
Due from other governments	90,983	625,000	-	-	-	-	715,983
Inventory	-	-	-	106,860	-	-	106,860
Prepaid items	240	-	-	13,728	-	44,391	58,359
Deferred Charges							
Issuance Cost	-	-	-	152,247	940,900	-	1,093,147
Interest cost	-	-	-	-	2,012,036	-	2,012,036
Restricted assets	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	352,999	607,321	187,093	1,147,413
Investments at fair value	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	446,924	446,924
Capital assets:							
Land	-	-	-	-	726,439	1,206,044	1,932,483
Improvements	-	-	-	-	-	15,821,850	15,821,850
Building & improvements	-	-	-	-	4,349,074	4,527,294	8,876,368
Machinery & equipment	-	-	-	667,935	1,051,065	664,790	2,383,790
Infrastructure	-	-	-	-	20,298,648	-	20,298,648
Construction in progress	-	-	-	-	717,931	5,951,151	6,669,082
Capitalized interest	-	-	-	-	947,772	-	947,772
Other Assets	-	-	-	-	30,403	364,333	394,736
Total assets	\$ 377,692	\$ 3,649,981	\$ 509,264	\$ 1,443,557	\$ 34,889,898	\$ 29,285,464	\$ 70,155,855
LIABILITIES							
Accounts payable	\$ 143	\$ 625,000	\$ 118,407	\$ 156,960	\$ 201,124	\$ 741,138	\$ 1,842,772
Payroll and related payables	-	-	-	67,330	14,422	3,991	85,743
Accrued interest payable	-	-	-	367,477	50,442	-	417,919
Due to primary government	55,521	-	331,288	337,830	-	133,329	857,968
Unearned revenues	222,479	-	5,495	333,826	151,843	377,267	1,090,910
Escrow funds payable	-	-	-	-	-	21,852	21,852
Continued							

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF NET ASSETS
COMPONENT UNITS
DECEMBER 31, OR JUNE 30, 2009
(CONTINUED)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>				<u>Total</u>
	<u>Soil Conservation 12/31/2009</u>	<u>Industrial Development Authority 12/31/2009</u>	<u>Planning Commission 06/30/2009</u>	<u>Recreation Authority 12/31/2009</u>	<u>Water & Sewer Authority 12/31/2009</u>	<u>Airport Authority 12/31/2009</u>	
Long term liabilities							
Due within one year	\$ -	\$ 413,000	\$ -	\$ 175,000	\$ 809,877	\$ -	\$ 1,397,877
Due in more than one year	-	2,598,000	-	5,116,201	18,813,282	-	26,527,483
Total liabilities	<u>278,142</u>	<u>3,636,000</u>	<u>455,190</u>	<u>6,554,624</u>	<u>20,040,990</u>	<u>1,277,577</u>	<u>32,242,523</u>
NET ASSETS							
Investments in capital assets (net of related debt)	\$ -	\$ -	\$ -	\$ (4,623,266)	\$ 11,626,926	\$ 27,995,029	\$ 34,998,689
Restricted for:							
Public works	-	-	59,451	-	165,354	-	224,805
Conservation & Development	22,892	-	-	352,999	-	-	375,891
Debt service & admin. exp.	-	-	-	-	607,321	-	607,321
Unrestricted	<u>76,658</u>	<u>13,981</u>	<u>(5,378)</u>	<u>(840,800)</u>	<u>2,449,307</u>	<u>12,858</u>	<u>1,706,626</u>
Total net assets	<u>\$ 99,550</u>	<u>\$ 13,981</u>	<u>\$ 54,073</u>	<u>\$ (5,111,067)</u>	<u>\$ 14,848,908</u>	<u>\$ 28,007,887</u>	<u>\$ 37,913,332</u>

See Notes to Financial Statements

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, OR JUNE 30, 2009

Function / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets						
	Expenses	Charge for Services	Operating Grants and Contributions	Capital Grants and Contributions	Soil Conservation	Industrial Development Authority	Planning Commission	Recreation Authority	Water & Sewer Authority	Airport Authority	Total
Governmental Activities											
Conservation & development											
Soil Conservation	\$ 298,367	\$ 60,429	\$ 239,186	\$ -	\$ 1,249	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,249
Industrial Development Authority	1,056,845	430,759	-	625,000	-	(1,086)	-	-	-	-	(1,086)
Total governmental activities	<u>1,355,212</u>	<u>491,188</u>	<u>239,186</u>	<u>625,000</u>	<u>1,249</u>	<u>(1,086)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163</u>
Business-type activities											
Planning Commission	\$ 1,708,021	\$ 1,415,737	\$ 286,119	\$ -	\$ -	\$ -	\$ (6,165)	\$ -	\$ -	\$ -	\$ (6,165)
Recreation Authority	1,965,709	1,725,462	-	-	-	-	-	(240,247)	-	-	(240,247)
Water & Sewer Authority	3,048,549	2,971,501	-	1,193,009	-	-	-	-	1,115,961	-	1,115,961
Airport Authority	1,956,423	957,051	9,166	3,739,188	-	-	-	-	-	2,748,982	2,748,982
Total business-type activities	<u>8,678,702</u>	<u>7,069,751</u>	<u>295,285</u>	<u>4,932,197</u>	<u>-</u>	<u>-</u>	<u>(6,165)</u>	<u>(240,247)</u>	<u>1,115,961</u>	<u>2,748,982</u>	<u>3,618,531</u>
Total Component Units	<u>\$ 10,033,914</u>	<u>\$ 7,560,939</u>	<u>\$ 534,471</u>	<u>\$ 5,557,197</u>	<u>1,249</u>	<u>(1,086)</u>	<u>(6,165)</u>	<u>(240,247)</u>	<u>1,115,961</u>	<u>2,748,982</u>	<u>3,618,694</u>

General revenues:

Unrestricted investment earnings	850	118	787	1,696	7,638	303	11,392
Grants, contributions and other revenues							
not restricted to specific programs	-	-	-	163,546	-	561	164,107
Extraordinary item - asset transfer	-	-	-	-	-	356	356
Total general revenues and transfers	<u>850</u>	<u>118</u>	<u>787</u>	<u>165,242</u>	<u>7,638</u>	<u>1,220</u>	<u>175,855</u>
Changes in net assets	2,099	(968)	(5,378)	(75,005)	1,123,599	2,750,202	3,794,549
Net assets - beginning	97,451	14,949	59,451	(5,036,062)	13,725,309	25,257,685	34,118,783
Net assets - ending	<u>\$ 99,550</u>	<u>\$ 13,981</u>	<u>\$ 54,073</u>	<u>\$ (5,111,067)</u>	<u>\$ 14,848,908</u>	<u>\$ 28,007,887</u>	<u>\$ 37,913,332</u>

See Notes to Financial Statement

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 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 to 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 GASB No. 34 “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 if 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 that are fiscally dependent on the County. Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without 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, 2009

description of how the aforementioned criteria has been considered in the determination of whether to include or exclude such units in the County's financial statements are 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.

Lycoming County Airport Authority

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

#2 Financial Benefit or Burden

Lycoming County Planning Commission

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

#2 Financial Benefit or Burden

Lycoming County Soil Conservation

#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 component unit's financial information should be directed to:

Lycoming County Planning Commission
48 West Third Street
Williamsport, Pa. 17701

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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

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

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 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 assets and the statement of changes in net assets) report information on all the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activities has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from the business-type

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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

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

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectable within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

Property taxes, hotel tax, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

The Government reports the following major Governmental Funds:

The General Fund, and the Special Revenue County Pass-thru Grants Fund.

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The County pass-thru grant fund contains 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.

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.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this limitation. The government has elected not to follow subsequent private-sector guidance.

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 accounts 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 (asset equals liabilities) and does not involve the measurement of results of operations. Fiduciary funds are not included in the government-wide statements.

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

2. Assets, Liabilities and Net Assets or Equity

Cash and Cash Equivalents

For purposes of 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.

All investments of the County are carried 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 money market funds, certificate of deposit, or investments in federal or state instruments with financial institutions.

Receivables and Payables

Activity between funds that are representative of lending / borrowing arrangement 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 non current 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 provides for an allowance for uncollectible accounts based upon past experience computed using a percentage of sales. Cost and Fines allowance is based upon an estimated collection percentage of 20% to 90% of past due accounts determined by the number of years outstanding.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 fund balance reserve, which indicates that the inventories do not constitute "available, spendable resources" even though they are a component of net current assets.

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.

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, 2009, the appropriate inter-fund receivables or payables have been established.

Restricted Assets

Restricted assets represent resources set aside for liquidation of specific obligations. The largest shares of restricted assets reside in the enterprise fund and are 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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

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

Compensated Absences

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

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

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

Unearned / Deferred Revenues

Deferred revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Government before it has a legal claim to them, as when grant monies are received prior to the recognition of qualifying expenditures. In the subsequent period, when all the criteria are met, the liability is removed and the revenue is recognized.

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 assets. Bond premiums and discounts, as well as issuance cost, are deferred and amortized over the life of the bonds.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance 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. Issuances 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 principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fund Equity

In the fund financial statements, Unreserved, Designated fund balance represent amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Designation of fund balances represents tentative management plans that are subject to change.

In 2009, the following Special Revenue Unreserved, Designated fund balances were established to restrict the use of the funds in accordance with Federal and State regulations:

Judicial – Unreserved, Designated funds in the amount of \$1,901,045 are to support the operation and improvement of court offices. These include the Domestic Relations Fund, DA Investigative Fund, Register & Recorder Capital Improvement Fund and the Prothonotary Automation Fund.

Public Safety – Unreserved, Designated funds in the amount of \$657,517 are used to support emergency services in the County. These include the Emergency Medical Services, Haz-Mat, 911 Wireline, 911 Wireless and EMA Grant.

Public Works – Of the \$103,888 unreserved, designated funds, \$42,348 is from the Liquid Fuels Fund which is used to support the construction and maintenance of County's roads and bridges.

Culture & Recreation – Unreserved, Designated funds in the amount of \$1,247,362 are used to support the recreation needs of the County and to preserve farm lands from development. These include the Growing Greener Fund and the Farm Easement Fund.

3. Reconciliation of Government-Wide and Fund Financial Statements

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

The government fund balance sheet includes reconciliation between fund balance - total governmental funds and net assets – governmental activities as reported in the government-wide statements of net assets. 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 \$27,300,668 difference are as follows:

Bonds payable	\$25,482,563
Less: Deferred charges for issuance cost (to be amortized over life of debt)	(1,016,270)
Accrued interest payable	477,060
Compensated absences	604,584
Post employment benefits	4,182,239
Deferred current year taxes	<u>(2,429,508)</u>
 Net adjustment to reduce fund balance - total governmental funds to arrive at net assets governmental activities	 <u><u>\$27,300,668</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 Assets - 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 assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Government 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.” The details of this \$1,319,891 difference are as follows:

2009 capital asset purchases	\$ 1,176,815
2009 depreciation expense	<u>(2,496,706)</u>
 Net adjustment to increase net change in fund balances-total governmental funds to arrive at changes in net assets of governmental activities	 <u><u>\$ (1,319,891)</u></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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

funds. Neither transaction, however, has any direct effect on net assets. Also, governmental funds report the effect of the issuance 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 \$12,760,195 difference are as follows:

Debt issued or incurred issuance general obligation bonds	\$ 288,775
Principal payments general obligation debt	12,281,411
Long term compensated absences	190,009
 Net adjustment to increase net changes in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	 \$ 12,760,195

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. The budget then goes on public display for twenty (20) days before adoption prior to December 31st.

The County maintains budgetary control on 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 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 2009. Appropriations lapse at the end of each year and must be re-appropriated.

The County utilizes encumbrance accounting for all its governmental fund types and proprietary funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year-end are reported as reservation of 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
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On occasion, unbudgeted funds may be created to meet special circumstances that have developed during the year. During 2009 no new unbudgeted funds were created.

5. Excess of Expenditures over Appropriations

For the year ended December 31, 2009, 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		
#1 Domestic Relation T#6	\$ 67,176	\$ 70,599
#2 DA Investigative Fund	\$ 100,000	\$ 119,604
#3 Register & Recorder Capital Fund	\$ 117,122	\$ 173,554
#4 Emergency Medical Services	\$ 316,560	\$ 386,896
#5 Haz-Mat	\$ 41,845	\$ 54,872
#6 911 Wireline	\$ 550,000	\$ 569,272
#7 911 Wireless	\$ 315,339	\$ 430,110
#8 EMA Grant	\$ 23,826	\$ 33,062
#9 Liquid Fuels	\$ 1,191,338	\$ 1,202,955
#10 Community Dev. Block Grant	\$ 259,334	\$ 285,795
#11 Water Supply Grant	\$ -	\$ 50,000
#12 Special Project Grants	\$ 70,843	\$ 72,672
#13 County Pass Thru Grants	\$ 14,271,791	\$ 16,944,363
#15 Debt Service Funds	\$ 8,553,357	\$ 13,968,498

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 is either maintained in demand deposit, certificate of deposit 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, 2009 the County had total deposits of \$45,388,039 with various financial institutions. Of that balance \$317,383 was insured by the Federal Depository Insurance Corporation leaving \$45,070,656 exposed to custodial risk of which \$41,638,688 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 \$3,431,968 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 investments in compliance with State statutes to meet both State and County closure requirements for its solid waste facility.

As of December 31, 2009 the Statement of Net Assets had the following investments:

Cash or Investment Type	Fair Value	Investment Maturities from December 31, 2009			
		Less than 1 year	1-5 Years	6-10 Years	More than 10 years
Government and Agency Debt	\$ 15,159,740	\$ 3,443,879	\$ 11,715,861	\$ -	\$ -
Guaranteed investment contracts	4,960,000	-	-	-	4,960,000
Total debt securities	20,119,740	3,443,879	11,715,861	-	4,960,000
Long-Term certificate of deposit	40,397,222	17,613,789	22,783,433	-	-
	<u>\$ 60,516,962</u>	<u>\$ 21,057,668</u>	<u>\$ 34,499,294</u>	<u>\$ -</u>	<u>\$ 4,960,000</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 \$20,119,740 in U.S. Treasury bills and related agency debt. This includes a carrying amount of \$4,960,000 of the 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 \$40,397,222 in long-term certificates of deposit with local banking institutions. Of that amount, \$962,000 is covered by FDIC Insurance with the balance being collateralized in accordance with Act 72 of the Pennsylvania Legislature.

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

The County of Lycoming has established an Agent/Custodian relationship with C&N Trust and Financial Management Group, an authorized and registered trust department operating under the laws of the Pennsylvania Department of Banking. The Agent/Custodial agreements provides for C&N Trust and Financial Management Group to serve as master custodian bank and to provide custody of the County of Lycoming 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 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, 2009, the bank balance was \$4,961,797 with \$569,257 being insured by the Federal Depository Insurance Corporation. The remaining balance \$4,392,540 was exposed to custodial risk , with \$4,249,887 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 \$142,653 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 investment policies that summarize the investment philosophy of the Board and set forth investment targets and performance objectives for the Pension Fund.

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2009

As of December 31, 2009 the Retirement Board had the following cash and investments in its Pension Trust Fund:

Type	Fair Value	Investment Maturities from December 31, 2009			
		Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
Government and agency debt	13,985,351	188,909	3,097,582	3,957,930	6,740,930
Corporate debt	9,271,920	151,022	3,192,771	3,153,579	2,774,548
Municipal debt	324,255	58,860	99,298	166,097	0
Total Debt Securities	<u>23,581,526</u>	<u>398,791</u>	<u>6,389,651</u>	<u>7,277,606</u>	<u>9,515,478</u>
Cash & cash equivalents	1,795,626				
Stocks	42,921,920				
Total cash and other investments	<u>44,717,546</u>				
Total cash and investment reported on the Pension Trust Fund Statement of Net Assets	<u>\$ 68,299,072</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 Depository 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

County of Lycoming, Pennsylvania
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statistical rating agency. The Pension Trust Fund's December 31, 2009 investments in corporate bonds have received the following ratings from Standard and Poor's:

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

<u>Investment Type</u>	<u>Standards & Poor's Rating</u>	<u>Percentage of Total Pension Trust Fund Corporate Bonds</u>
Corporate Bonds	AAA	17.15%
Corporate Bonds	AA+	3%
Corporate Bonds	AA	3.92%
Corporate Bonds	AA-	2.95%
Corporate Bonds	A+	4.00%
Corporate Bonds	A	21.97%
Corporate Bonds	A-	10.83%
Corporate Bonds	BBB+	8.33%
Corporate Bonds	BBB	9.92%
Corporate Bonds	BBB-	4.65%
Corporate Bonds	Unrated (by S&P)	13.06%
		<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, 2009, the book value of the Pension Trust Fund's cash and deposits was \$1,795,626 and the Merrill Lynch balance was \$1,842,065. Of the Merrill Lynch balance \$100,000 was covered by SPIC, \$1,634,979 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 SPIC. 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 allocation are as follows:

County of Lycoming, Pennsylvania
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	<u>Target Avg.</u>	<u>Range</u>
Domestic Large / Medium Capitalization Stocks	48%	36% - 60%
International Stocks	12%	9% - 15%
Total Equity	60%	45% - 75%
Domestic Fixed Incomes	40%	25% - 55%
Cash and Cash Equivalents	0%	0% - 15%
	100%	

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

Equity investment managers:

1. To provide for diversification in the portfolio, investments in any one individual equity security should not exceed approximately 8% of the market value of the equity portion of the investment manager’s portfolio.
2. The equity portion of each portfolio should be broadly diversified by market capitalization; however, the market capitalization of any individual equity security should be greater than \$1 billion at the time of purchase.
3. The maximum allocation to any single economic sector in the equity portion of the portfolio should not exceed the greatest of 15% of the market value of the investment manager’s portfolio or twice the economic sector’s weighting in the S&P 500 Stock Index or the investment manager’s primary equity policy index.
4. 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.
5. 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.

County of Lycoming, Pennsylvania
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2. Fixed income securities of a single issuer, issue, or asset pool, with the exception of U.S. Government and Agency securities, are limited to no more than 10% of the market value of the investment manager's portfolio.
3. No more than 30% of the market value of an investment manager's portfolio may be invested in a single sector of the corporate fixed income market, (e.g. Industrials, Financials, and Utilities).
4. The maximum effective maturity of any single fixed income security is 30 years. There is no constraint on the dollar weighted average effective duration of the portfolio.
5. Mortgage backed securities may be purchased on a "when issued" or "TBA" basis (a forward contract transaction for mortgage backed issues that are to be issued in the near term). A short-term investment can back a "when issued" commitment as long as its effective duration does not exceed 180 days. These short-term investments should be considered within the fixed income allocation of the portfolio.
6. Collateralized mortgage obligations are limited to securities that are currently paying interest, receiving principal pay downs and do not contain leverage. Collateralized mortgage backed securities are limited to 10% of the market value of the fixed income portion of the investment manager's portfolio.
7. No more than 20% of the market value of the fixed income portfolio may be invested in zero coupon bonds.
8. 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.
9. 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. The portfolio is expected to exceed the average return of their respective benchmarks on a risk-adjusted basis over three-to five-year rolling time periods. The volatility of the portfolios, as measured by standard deviation of the quarterly returns, is expected to be similar to the policy index outlined above.

County of Lycoming, Pennsylvania
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Secondary performance target: The real return objective of the portfolio is to earn in excess of inflation + 4.65% (the proxy for inflation shall be the U.S. All-Urban Consumers Price Index or "CPI"). The portfolio is expected to exceed the passive index return and the real return target each measured on a compound annual return basis, after the deduction of investment management fees, and annualized over a three to five year rolling time period, or a full market cycle, whichever comes first.

<u>Primary Policy Index Standards</u>		<u>Secondary Performance Target</u>
<u>Investment Manager</u>	<u>Policy Index</u>	Returns in excess of inflation
McDonnell Investment Management, LLC	100% ML Domestic Master Bond Index	2.50%
C.S. McKee, L.P.	55% Russell 100 Value Index/45% ML Domestic Master Bond Index	4.65%
Rigel Capital, LLC	100% Russell 1000 Growth Stock Index	6%

C. Restricted deposits and investments

RMS insurance funds

In accordance with DEP regulations requiring all landfills to maintain both liability and environmental insurance, the County has agreed to set aside in separate banks accounts \$1,000,000 for liability and \$2,000,000 for environmental insurance. Interest earned on these funds is used to support landfill operations.

At December 31, 2009, the balances in the related investments were as follows:

	<u>Liability Insurance</u>	<u>Environmental Insurance</u>
Mandated	\$1,000,000	\$2,000,000
Interest	<u>263,702</u>	<u>591,467</u>
	<u>\$1,263,702</u>	<u>\$2,591,467</u>

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 insure that there will be money available to close the landfill if the operator does not fulfill closure requirements. In 2009, the County submitted an updated closure calculation that was completed and submitted on June 30, 2009. The updated calculation decreased the closure requirements for the landfill from \$15,985,031 to \$15,663,602 or a decrease of \$321,429 while the transfer station remained at \$8,459. Under the current state

County of Lycoming, Pennsylvania
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regulations the transfer station must be funded at the minimum bonding requirement of \$10,000. The County currently has \$12,088,411 (fair value) on deposit with the state along with a letter of credit for \$3,700,000 for a total of \$15,788,411.

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.

As of December 31, 2009 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>			
Certificate of Deposit	1/21/2013	\$ 9,402,621	\$ 9,402,621
Certificate of Deposit	8/29/2011	\$ 2,675,790	\$ 2,675,790
Certificate of Deposit	5/27/2010	\$ 10,000	\$ 10,000
		\$ 12,088,411	\$ 12,088,411
<u>Transfer Station</u>			
Certificate of Deposit	9/6/2011	\$ 10,000	\$ 10,000
<u>Wood Grinding</u>			
Certificate of Deposit	3/12/2010	\$ 162,000	\$ 162,000
	Total	\$ 12,260,411	\$ 12,260,411

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 2009, the County expended \$43,324 on projects leaving a balance as of December 31, 2009 of \$1,026,284.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

7. Receivables

Receivables as of year-end for the governmental and business-type activities, including the applicable allowance for uncollectible accounts of \$4,567,276 are as follows:

	Governmental Activities	Business- type Activities	Total
Receivables:			
Taxes	\$ 3,214,838	\$ -	\$ 3,214,838
Accounts	4,386,428	1,571,668	5,958,096
Interest	2,088,255	2,115,882	4,204,137
Component Units	612,628	-	612,628
Intergovernmental	5,531,409	36,511	5,567,920
Loans	8,491,600	1,019,322	9,510,922
Total receivables	<u>\$24,325,158</u>	<u>\$ 4,743,383</u>	<u>\$ 29,068,541</u>

Lycoming County has provided interest and non-interest bearing loans to component unit government and non-profit organizations. As of December 31, 2009 the balances of the loans are as follows:

Loans Receivable

General Fund

Non-Profit Organizations:

Tiadaghton Gardens	\$195,800
Mary Slaughter Home	117,151
Y.M.C.A.	105,682
Lycoming County Nursing Home Association	4,065,000

Component Units:

Recreation Authority	130,000
Lycoming County Water & Sewer Authority	3,877,967
	<u>\$8,491,600</u>

Enterprise Fund:

Component Units	
Recreation Authority	\$1,019,322
	<u>\$1,019,322</u>

Total Loans	<u>\$ 9,510,922</u>
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County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 2009 was \$6,381,019,750 and the total assessed value was \$6,381,019,750.

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 2009 real estate millage was set at 4.75 mills, which means a property owner will pay \$4.75 for every \$1,000 of assessed valuation.

Property taxes for 2009 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 2009, tax liens exist for 2008, 2007 and 2006 delinquent taxes.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

9. Capital Assets

Capital assets activity for the year ended December 31, 2009 are as follows:

A. Primary Government

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 2,803,659	\$ 228,205	\$ -	\$ 3,031,864
Total capital assets not being depreciated	2,803,659	228,205	-	3,031,864
Capital assets being depreciated:				
Buildings	36,086,205	-	305,676	35,780,529
Improvements other than buildings	1,415,102	-	-	1,415,102
Machinery & Equipment	16,500,453	430,646	975,272	15,955,827
Infrastructure	8,880,855	517,964	-	9,398,819
Total capital assets being depreciated	62,882,615	948,610	1,280,948	62,550,277
Less accumulated depreciation for:				
Buildings	14,073,596	1,099,332	296,010	14,876,919
Improvements other than buildings	228,048	43,231	-	271,279
Machinery & Equipment	9,558,624	1,092,384	741,580	9,909,429
Infrastructure	3,227,247	261,758	-	3,489,005
Total accumulated depreciation	27,087,516	2,496,706	1,037,589	28,546,632
Total capital assets, being depreciated, (net)	<u>35,795,099</u>	<u>1,498,764</u>	<u>243,358</u>	<u>34,003,645</u>
Governmental activities capital assets (net)	<u>\$38,598,758</u>	<u>\$ 968,445</u>	<u>\$ 864,147</u>	<u>\$ 37,035,508</u>

Analysis of the increase in accumulated depreciation for the year.

Depreciation for the current year	\$ 2,496,706
Transfer of equipment from business type activities	0
Total increases in accumulated depreciation	<u>\$ 2,496,706</u>

County of Lycoming, Pennsylvania
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For the Year Ended December 31, 2009

Business-type activities	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Capital assets not being depreciated:				
Land	\$ 2,450,020	\$ -	\$ -	\$ 2,450,020
Total capital assets not being depreciated	2,450,020	-	-	2,450,020
Capital assets being depreciated:				
Buildings	18,343,528	135,006	-	18,478,534
Improvements other than buildings	38,451,910	1,176,964	-	39,628,874
Machinery & Equipment	22,514,537	3,022,725	2,315,975	23,221,288
Infrastructure	1,961,833	26,750	-	1,988,583
Total capital assets being depreciated	<u>81,271,808</u>	<u>4,361,446</u>	<u>2,315,975</u>	<u>83,317,279</u>
Less accumulated depreciation for:				
Buildings	7,542,687	668,272	-	8,210,959
Improvements other than buildings	28,884,888	1,307,502	-	30,192,390
Machinery & Equipment	10,065,025	2,032,238	1,410,186	10,687,077
Infrastructure	850,279	35,486	-	885,765
Total accumulated depreciation	<u>47,342,879</u>	<u>4,043,498</u>	<u>1,410,186</u>	<u>49,976,191</u>
Total capital assets, being depreciated, (net)	<u>33,928,929</u>	<u>317,948</u>	<u>905,789</u>	<u>33,341,088</u>
Business-type activities capital assets (net)	<u>\$ 36,378,949</u>	<u>\$ 317,948</u>	<u>\$ 905,789</u>	<u>\$ 35,791,108</u>

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

Governmental activities:	
General government	\$943,357
Judicial	89,222
Public works	257,936
Public safety	978,229
Human services	61,781
Culture & Recreation	65,613
Conservation & development	<u>100,569</u>
Total depreciation expense-governmental activities	<u>\$2,496,706</u>
Business-type activities:	
Waste disposal	<u>\$4,043,498</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

B. Component Units Capital Assets

Water & Sewer Authority

Property, plant and equipment by category at December 31, 2009 are as follows

	<u>2009</u>
Land	\$ 726,439
Land & Improvements	3,423,736
Pump Stations	931,399
Force Mains	479,191
Interceptor	664,969
Collection Systems	9,671,371
Waste Water Treatment Facility	5,296,030
Processing Equipment	1,760,859
Other Equipment	68,087
Office Equipment	62,287
Laborator Equipment	49,494
Vehicles	248,395
Tules Run Facility	561,958
Capitalized Interest	1,322,473
Armstrong Twp.	1,128,892
Hall Station Sewer System	4,182,480
Hall Station Water System	4,502,024
	<u>\$ 35,080,084</u>
Construction in progress	717,931
	<u>35,798,015</u>
Less: Accumulated Depreciation	<u>(7,707,086)</u>
	<u><u>\$ 28,090,929</u></u>

Recreation Authority

Property, plant and equipment by category at December 31, 2009 are as follows:

Leasehold Improvements	\$ 345,702
Equipment	1,702,250
Total	<u>2,047,952</u>
Accumulated Depreciation	<u>(1,380,017)</u>
Capital Assets, net	<u><u>\$ 667,935</u></u>

Depreciation expense for the year ending December 31, 2009 was \$78,645.

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Notes to the Financial Statements
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A summary of changes in capital assets is as follows:

	Balance 12/31/2008	Additions	Deletions	Balance 12/31/2009
Leasehold Improvements	\$ 326,873	\$ 18,829	\$ -	\$ 345,702
Equipment	1,698,510	3,740	-	1,702,250
Total	2,025,383	22,569	-	2,047,952
Accumulated Depreciation	(1,301,372)	(78,645)	-	(1,380,017)
Capital Assets, net	<u>\$ 724,011</u>	<u>\$ (56,076)</u>	<u>\$ -</u>	<u>\$ 667,935</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, 2009 property plant, equipment and accumulated depreciation consist of the following:

	Cost	Accumulated Depreciation	Book Value
Land & Improvements	\$ 21,876,864	\$ 4,848,970	\$ 17,027,894
Building Improvements	6,048,587	1,521,293	4,527,294
Furniture, fixtures and equipment	2,152,291	1,487,501	664,790
Construction in progress	5,951,151	-	5,951,151
	<u>\$ 36,028,893</u>	<u>\$ 7,857,764</u>	<u>\$ 28,171,129</u>

Depreciation expense for the year ended December 31, 2009 was \$946,683.

Property, plant and equipment by category at December 31, 2009 are as follows:

	Balance 12/31/2008	Additions	Transfers / Deletions	Balance 12/31/09
Land & Improvements	\$ 20,798,784	\$ -	\$ 1,078,080	\$ 21,876,864
Building Improvements	5,754,927	26,339	267,321	6,048,587
Furniture, fixtures and equipment	2,150,477	1,814	-	2,152,291
Construction in progress	3,259,276	4,037,276	(1,345,401)	5,951,151
	<u>\$ 31,963,464</u>	<u>\$ 4,065,429</u>	<u>\$ -</u>	<u>\$ 36,028,893</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

10. Interfund Receivables, Payables and Transfers

Interfund receivables and payables balances as of December 31, 2009 are as follows:

<u>Due To / From Other funds Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 1,009,965	\$ 20,644
Non-Major Funds:		
Domestic Relations IV-D	11,923	17,168
E.M.S.	17,386	41,467
911 Wireline	-	811,851
Highway Safety	-	20,542
PCCD JAIBG / AFTERCARE	-	210
Community Development Block Grant	-	9,255
EDPS Environmental Projects	1,559	71,601
EDPS Economic Development Fund	21,113	-
Growing Greener	-	22,672
Misc. Special Revenues	-	46,459
HAVA	-	3,335
Trust and Agency Funds	3,870	611
Total	<u>\$ 1,065,815</u>	<u>\$ 1,065,815</u>

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

<u>Component Units To / From Other Funds Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Primary Government:		
General Fund	\$ 612,628	\$ -
Component Units:		
Recreation Authority		297,267
Soil Conservation		74,105
Planning Commission	-	331,288
Williamsport Regional Airport		133,329
Total	<u>\$ 612,628</u>	<u>\$ 835,989</u>

The difference in the Component Units interfund receivables / payables is because of the Planning Commission fiscal year of June 30, 2009.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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.

Interfund Transfer & Other Financing Sources & Uses

Other Financing Sources / Uses Interfund Transfers	Transfer In	Transfer Out
Funds	In	Out
Major Funds:		
General Fund	\$ 8,979,868	\$ 21,722,429
Resource Management Services	-	2,081,856
Non-Major Funds:		
911 Wireline	-	250,000
J.A.I.B.G. / Aftercare	62,739	-
Flood Mitigation	232,347	-
EDPS Environmental Fund	253,506	-
Water Supply Grant	-	-
EDPS Economic Development Fund	59,865	-
Growing Greener	-	43,324
Farm Easement Program	50,000	-
Miscellaneous Special Revenue Projects	-	-
Special Projects	34,820	-
Debt Service Funds	13,968,498	-
H.A.V.A	-	-
Pre-Release Addition	-	-
Industrial Park	211,659	-
Total	<u>\$ 23,853,302</u>	<u>\$ 24,097,609</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 revenues 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 four of its District Magistrates.

All of these leases are classified as operating leases with expiration dates extending from 2010 through 2014.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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, 2009.

Year Ended December 31,

2010	63,624
2011	63,624
2012	63,624
2013	63,624
2014	20,968
	<u>275,464</u>

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

1. With the Lycoming County Water and Sewer Authority for Phase II of the water system for the Muncy Industrial Park. The balance remaining as of 12/31/09 is \$100,000.
2. An amendment with 21st Century to upgrade the Assessment Office software to be completed by 12/31/10 in the amount of \$73,155.
3. With Comcast Commercial Services LLC for internet connections for DPS and the Courthouse in the amount of \$97,887.
4. With various vendors for an HVAC upgrade for the Prison in the amount of \$1,450,308.
5. With Glenn O. Hawbaker, Inc. for a Tire Pile Relocation Project for RMS in the amount of \$840,610.

Recreation Authority

On November 2, 2006 the Authority entered into a lease agreement with the County of Lycoming for the lease of the White Deer Golf Course. The lease is 30 years and is payable annually. The lease expense for the current year ending December 31, 2009 was \$136,288.

2010	243,371
2011	245,396
2012	242,246
2103	244,097
2014	245,653
2015-2019	1,216,258
2020-2024	1,205,890
2025-2029	1,216,330
2030-2034	1,211,950
2035-2036	489,537
	<u>\$ 6,560,728</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

12. LEASES

The County of Lycoming currently receives lease income from seventeen 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:

	<u>County Office Buildings</u>	<u>White Deer Golf Course</u>	<u>Total</u>
2010	1,917,984	243,371	2,161,355
2011	1,780,146	245,396	2,025,542
2012	1,594,560	242,246	1,836,806
2013	1,480,518	244,096	1,724,615
2014	500,134	245,653	745,787
2015-2019	-	1,216,258	1,216,258
2020-2024	-	1,205,890	1,205,890
2025-2029	-	1,216,330	1,216,330
2030-2034	-	1,211,950	1,211,950
2035-2039	-	489,538	489,538
	\$ 7,273,342	\$ 6,560,727	\$ 13,834,069

The cost and carrying value of the leased facilities is \$15,912,654 and the depreciation expense is \$470,425.

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. 1998 General Obligation Bond - Proceeds used to do a partial refunding of the 1997 General Obligation Bonds. In 2009, a portion of this bond was refunded by the issuance of the County's General Obligation Bond, Series 2009.

2. 2001 General Obligation Bond - Proceeds were used to refinance several capital leases and to refund the 1996 General Obligation Bond. Final payment was made on this bond in August of 2009.

3. 2003 General Obligation Bond – Proceeds used to refund the 1993 General Obligation Bonds.

4. 2006 General Obligation Bond – Proceeds used to purchase the Land and buildings of the White Deer Golf Course.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

5. 2007 General Obligation Bond
 Series A in the amount of \$7,530,000 was used to repay the Washington County Bond Pool.
 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.

6. 2009 General Obligation Bond – Proceeds used to do a partial refunding of the 1998 General Obligation Bonds and cover the issuance costs of the Bonds.

7. 2009 General Obligation Revolving Note- On September 22nd the County entered into an agreement with Citizens & Northern Bank for a \$20,000,000 General Obligation Revolving Note maturing on August 15, 2012. This note will be used to provide temporary financing for several County capital projects scheduled over the next few years. There is no outstanding balance on this line of credit as of December 31, 2009.

8. 2009 General Obligation Clean Renewable Energy Bonds, Series of 2009 – Proceeds will be used for the acquisition and construction of a facility for the production of electricity from gas derived from the biodegradation of municipal solid waste at the County landfill and to cover the issuance costs of the Bonds.

County of Lycoming General Obligation Bonds

	Interest Rates	Final Maturity	Amount of Original Issue	Outstanding Balance 12/31/09
Governmental activities				
2003 Bond Issue	2.65 - 5.00	2016	6,610,000	4,065,000
2006 Bond Issue	3.50 - 4.25	2036	3,955,000	3,905,000
2007 Bond Issue-Series A	3.50 - 4.60	2037	1,194,589	1,152,560
2007 Bond Issue-Series B	5.375 - 6.65	2038	13,840,000	13,495,000
2009 Bond Issue	4.50 - 5.00	2022	2,870,000	2,865,000
			<u>\$28,469,589</u>	<u>\$25,482,560</u>
Business-type activities				
2007 Bond Issue-Series A	3.50 - 4.60	2037	6,335,411	6,112,440
2009 CREB Bond	2.75	2024	2,375,000	2,226,562
			<u>\$8,710,411</u>	<u>\$8,339,002</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

B. Changes in Long Term Debt

The following summary reflects the changes in the long-term obligations payable for the year ended December 31, 2009.

	<u>Balance 12-31-2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12-31-2009</u>	<u>Due Within One Year</u>
<u>Governmental activities:</u>					
Bonds payable:					
1998 Bond Issue	\$ 13,940,000	\$ -	\$ 13,940,000	\$ -	\$ -
2001 Bond Issue	430,000	-	430,000	-	-
2003 Bond Issue	4,540,000	-	475,000	4,065,000	500,000
2006 Bond Issue	3,910,000	-	5,000	3,905,000	85,000
2007 Bond Issue-Series A	1,173,971	-	21,411	1,152,560	22,204
2007 Bond Issue-Series B	13,675,000	-	180,000	13,495,000	190,000
2009 Bond Issue	-	2,870,000	5,000	2,865,000	175,000
Total bonds payable	<u>37,668,971</u>	<u>2,870,000</u>	<u>15,056,411</u>	<u>25,482,560</u>	<u>972,204</u>
Compensated absences	<u>794,593</u>	<u>-</u>	<u>190,009</u>	<u>604,584</u>	<u>447,144</u>
Governmental activity long-term liabilities	<u>\$ 38,463,564</u>	<u>\$ 2,870,000</u>	<u>\$ 15,246,420</u>	<u>\$ 26,087,144</u>	<u>\$ 1,419,348</u>
	<u>Balance 12-31-2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12-31-2009</u>	<u>Due Within One Year</u>
<u>Business-type activities:</u>					
2007 Bond Issue-Series A	\$ 6,226,029	\$ -	\$ 113,589	\$ 6,112,440	\$ 117,796
2009 CREB Bond	-	2,375,000	148,438	2,226,562	148,438
Total bonds payable	<u>6,226,029</u>	<u>2,375,000</u>	<u>262,027</u>	<u>8,339,002</u>	<u>266,234</u>
County Vacation/ Holiday Accrual	166,980	-	46,564	120,416	84,167
Long term Post & Field Closure liabilities	<u>43,770,338</u>	<u>2,424,955</u>	<u>-</u>	<u>46,195,293</u>	<u>-</u>
Business-type activities long-term liabilities	<u>\$ 50,163,347</u>	<u>\$ 4,799,955</u>	<u>\$ 308,591</u>	<u>\$ 54,654,711</u>	<u>\$ 350,401</u>

Compensated absences 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, 2009

C. Amortization of General Obligation Bonds

The requirements to amortize the County general obligation bonds outstanding as of December 31, 2009, including interest payments for the next five years and for five year periods thereafter are as follows:

Year Ending December 31	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2010	\$ 972,204	\$ 1,342,353	\$ 266,234	\$ 310,014
2011	1,027,997	1,299,888	270,441	304,325
2012	1,068,790	1,255,133	274,648	295,973
2013	1,124,583	1,207,975	278,855	287,474
2014	1,170,376	1,157,722	283,062	278,827
2015-2019	4,480,361	5,040,250	1,486,826	1,257,561
2020-2024	3,411,288	4,141,361	1,650,897	997,603
2025-2029	3,440,145	3,282,821	1,114,855	734,353
2030-2034	4,553,518	2,168,921	1,371,482	478,971
2035-2038	4,233,298	659,229	1,341,702	151,048
	-	-	-	-
Total	\$ 25,482,560	\$ 21,555,653	\$ 8,339,002	\$ 5,096,150

Governmental Activities

Years	1998 Bonds Principal	2001 Bonds Principal	2003 Bonds Principal	2006 Bonds Principal	2007 Bonds Principal	2009 Bonds Principal
2010	-	-	\$500,000	\$85,000	\$212,204	\$175,000
2011	-	-	525,000	90,000	222,997	190,000
2012	-	-	550,000	90,000	233,790	195,000
2013	-	-	580,000	95,000	244,583	205,000
2014	-	-	605,000	100,000	260,376	205,000
2015-2019	-	-	1,305,000	545,000	1,510,361	1,120,000
2020-2024	-	-	-	650,000	1,986,288	775,000
2025-2029	-	-	-	805,000	2,635,145	-
2030-2034	-	-	-	985,000	3,568,518	-
2035-2038	-	-	-	460,000	3,773,298	-
Total	\$ -	\$ -	\$ 4,065,000	\$ 3,905,000	\$ 14,647,560	\$ 2,865,000

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Governmental Activities

<u>Years</u>	<u>1998 Bonds Interest</u>	<u>2001 Bonds Interest</u>	<u>2003 Bonds Interest</u>	<u>2006 Bonds Interest</u>	<u>2007 Bonds Interest</u>	<u>2009 Bonds Interest</u>
2010	-	-	\$203,250	\$158,371	\$889,913	\$90,819
2011	-	-	178,250	155,396	878,923	87,319
2012	-	-	152,000	152,246	867,368	83,519
2013	-	-	124,500	149,096	855,248	79,131
2014	-	-	95,500	145,653	842,563	74,006
2015-2019	-	-	98,750	671,258	3,995,973	274,269
2020-2024	-	-	-	555,890	3,522,471	63,000
2025-2029	-	-	-	411,330	2,871,491	-
2030-2034	-	-	-	226,950	1,941,971	-
2035-2038	-	-	-	29,538	629,691	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 852,250</u>	<u>\$ 2,655,728</u>	<u>\$ 17,295,612</u>	<u>\$ 752,063</u>

Business-type activities

<u>Years</u>	<u>2007 Bonds Principal</u>	<u>2009 CREB Bonds Principal</u>	<u>2007 Bonds Interest</u>	<u>2009 CREB Bonds Interest</u>
2010	\$ 117,796	\$ 148,438	\$ 251,300	\$ 58,714
2011	122,003	148,438	247,177	57,148
2012	126,210	148,438	242,907	53,066
2013	130,417	148,438	238,490	48,984
2014	134,624	148,438	233,925	44,902
2015-2019	744,639	742,187	1,094,280	163,281
2020-2024	908,712	742,185	936,373	61,230
2025-2029	1,114,855	-	734,353	-
2030-2034	1,371,482	-	478,971	-
2035-2038	1,341,702	-	151,048	-
	-	-	-	-
	<u>\$ 6,112,440</u>	<u>\$ 2,226,562</u>	<u>\$ 4,608,823</u>	<u>\$ 487,327</u>

D. Guaranty Agreement

Under a Guaranty Agreement dated November 2006, between the County and the Lycoming County Recreation Authority, the County agreed to guarantee the debt of the Authority, and if necessary, to assist them in their debt obligations on their 2006 refunding issue in the amount of \$4,905,000. The balance as of December 31, 2009 was \$4,435,000.

Under a Guaranty Agreement dated August 16, 1999 between the County and the Montoursville Water and Sewer Authority, the County agreed to guarantee a Revenue note from Penn Vest not to exceed \$274,758. This loan was refunded in its entirety as part of the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2009.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

E. Advance and current refundings

In prior years, the County defeased some of its outstanding bond issues, accordingly, the various trust account assets and defeased bond liabilities are not included in the County's financial statements. The principal balance of defeased bonds outstanding as of December 31, 2009 is as follows:

<u>Refunded Bond Series</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>
2003 Bonds	\$4,065,000	\$0

In addition, the County issued \$2,870,000 of General Obligation Bonds, Series of 2009 for a current refunding of \$2,775,000 of the County's portion of the outstanding General Obligation Bonds, Series of 1998 and to pay the costs of issuance of the Bonds. The refunding was undertaken as a result of the Sewer Authority retiring a loan made by the County in 1998. The reacquisition price exceeded the net carrying amount of the old debt by \$95,000. This amount is being netted against the new debt and amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of \$184,314 and a reduction of \$250,022 in future debt service payments.

F. Legal debt limit

The County's legal debt margin at December 31, 2009, computed in accordance with the Commonwealth of Pennsylvania's Local Government Unit Debt Act of 1972, as amended, is approximately \$189,482,661 for general obligation bonds. The County is in compliance with all applicable debt covenants at December 31, 2009.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

G. Component units debt

Lycoming County Water & Sewer Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2009

	Balance 12/31/2008	Additions	Reductions	Balance 12/31/2009	Due Within One Year
98 County loan	\$ 11,165,000	\$ -	\$ 11,165,000	\$ -	\$ -
Penn vest	78,684	-	78,684	-	-
Sovereign Bank	773,787	-	773,787	-	-
PennWorks	1,931,266	-	88,110	1,843,156	89,877
Guaranteed Sewer Revenue Bonds Series of 2009	-	-	-	-	-
	-	12,555,000	665,000	11,890,000	720,000
Total	<u>\$ 13,948,737</u>	<u>\$ 12,555,000</u>	<u>\$ 12,770,581</u>	<u>\$ 13,733,156</u>	<u>\$ 809,877</u>
Excess Capacity Agreement					
Principal	3,877,967	-	-	3,877,967	-
Interest	1,910,570	101,466	-	2,012,036	-
	<u>5,788,537</u>	<u>101,466</u>	<u>-</u>	<u>5,890,003</u>	<u>-</u>
Total	<u>19,737,274</u>	<u>12,656,466</u>	<u>12,770,581</u>	<u>19,623,159</u>	<u>809,877</u>

County Loan Agreement - On June 5, 1997 the County of Lycoming and the Lycoming County Water and Sewer Authority signed a loan agreement and promissory note whereby the County loaned the Authority the sum of \$20,095,000. The loans bear interest at an effective rate of 5.69% for a term of 25 years. On July 23, 1998, the County and the Authority signed an amendment to the loan agreement which defeased \$16,790,000 of the original loan leaving an outstanding balance of \$3,305,000. A new 1998 loan of \$18,170,000 was established under this agreement with an effective interest rate of 4.99% for a term of 25 years. During 2009, this promissory note was repaid as part of the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2009.

Excess Capacity Agreement – On June 5, 1997, the County and the Authority entered into a capital contribution and excess capacity agreement whereby the County would make a capital contribution of \$3,690,000 to the construction of the Montoursville Regional Sewer System in order to reserve and purchase capacity for future expansion within the county. On July 23, 1998 this loan was refinanced and a new loan in the amount of \$3,960,000 was established. Upon allocation of the excess capacity the authority shall repay to the County the full amount of its capital contribution plus interest.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

The principal balance outstanding for the excess capacity loan as of December 31, 2009 was \$3,877,967 and cumulative interest accrued as a liability for the outstanding loan balance was \$2,012,036.

Penn Vest Loan

In August 1999 the Authority entered into a loan agreement with Penn Vest for the Armstrong Township Sewer Project for \$274,758. During 2009, this loan was refunded in its entirety as part of the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2009.

Halls Station Sewer Project – On November 30, 2004, the Authority converted the line of credit from Sovereign Bank into a note payable with an initial balance of \$866,091.66, with a fixed rate of 3.7% for sixty (60) months and monthly payments of \$4,454. During 2009, this term note payable was refunded in its entirety as part of the issuance of the Authority's Guaranteed Sewer Revenue Bonds, Series of 2009.

Hall Station Water Project – 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 supply 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 Bond, Series of 2009, in the face amount of \$12,555,000, bearing interest at rates ranging from 2.00% to 4.20% per annum, maturing on November 15, 2023. 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.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Line of Credit

In 2007, the authority modified an existing \$700,000 line of credit with Sovereign Bank into a new line of credit in the amount not to exceed \$850,000, due and payable within one year, including principal and interest at the 65% Tax Free of Lender's Prime Rate (2.11% as of December 31, 2009) subject to annual renewal by the Bank. There is no outstanding balance on this line of credit at December 31, 2009.

The annual requirement to amortize long-term debt at December 31, 2009 is as follows:

Long Term Debt

	Principal	Interest	Total
2010	\$ 809,877	\$ 439,580	\$ 1,249,457
2011	831,691	419,766	1,251,457
2012	853,541	399,415	1,252,956
2013	875,429	374,727	1,250,156
2014	902,356	349,401	1,251,757
2015-2019	4,932,059	1,327,166	6,259,225
2020-2024	4,241,391	413,959	4,655,350
2025-2027	286,812	6,983	293,795
Total	<u>\$ 13,733,156</u>	<u>\$ 3,730,997</u>	<u>\$ 17,464,153</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Recreation Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2009

	<u>Balance 12/31/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Amortization</u>	<u>Balance 12/31/2009</u>	<u>Due Within One Year</u>
Bonds payable	\$ 4,605,000	\$ -	\$ 170,000	\$ -	\$ 4,435,000	\$ 175,000
Notes payable	1,149,322	-	-	-	1,149,322	-
Subtotal	5,754,322	-	170,000	-	5,584,322	175,000
Less: Loss on refinancing	(328,121)	-	-	35,000	(293,121)	-
Total	<u>\$ 5,426,201</u>	<u>\$ -</u>	<u>\$ 170,000</u>	<u>\$ 35,000</u>	<u>\$ 5,291,201</u>	<u>\$ 175,000</u>

The annual requirements to amortize long-term debt as of December 31, 2009 are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 175,000	\$ 172,676	\$ 347,676
2011	185,000	166,551	351,551
2012	190,000	160,076	350,076
2013	195,000	153,426	348,426
2014	205,000	146,358	351,358
2015-2019	1,265,000	613,742	1,878,742
2020-2024	2,399,322	371,938	2,771,260
2025-2027	970,000	81,056	1,051,056
	<u>\$ 5,584,322</u>	<u>\$ 1,865,823</u>	<u>\$ 7,450,145</u>

The balance of long-term debt as of December 31, 2009 consists of:

Bonds payable:

#1 Guaranteed revenue bond series of 2006 due in varying semi-annual installments including interest at 3.5% to 4.125% per annum, maturing December 15, 2027. The outstanding balance as of December 31, 2009 is \$4,435,000.

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, in the amount of \$1,019,322.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Industrial Development Authority

The following is a summary of changes in long-term debt for the year ended December 31, 2009

	<u>Balance 12/31/2008</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2009</u>	<u>Due Within One Year</u>
1998 bond	\$ 2,905,000	\$ -	\$ 230,000	\$2,675,000	\$ 245,000
Revenue bonds	504,000	-	168,000	336,000	168,000
Total	<u>\$ 3,409,000</u>	<u>\$ -</u>	<u>\$ 398,000</u>	<u>\$3,011,000</u>	<u>\$ 413,000</u>

Mortgages and Notes Payable

The Lycoming County Industrial Development Authority has mortgages and notes payable to numerous financial institutions with varying repayment terms, maturity dates, and interest rates ranging from 3.57% to 4.95%. All rights of the Authority under the agreements have been assigned to the financial institutions as collateral for the repayment of mortgages or notes as stated in the lease/installment sales agreement.

Bonds Payable

Series 1998 – Revenue bonds consisting of series A and C in the amounts of \$1,755,000, and \$920,000, respectively. Interest is computed at variable rates (.4% as of December 31, 2009) with interest payments due semi-annually in March and September. The bonds mature in 2018.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Principal and interest payments for the next five years and thereafter are as follows:

Series of 1998

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	245,000	10,703	\$ 255,703
2011	255,000	9,723	264,723
2012	270,000	8,702	278,702
2013	280,000	7,622	287,622
2014	285,000	6,502	291,502
2015-2018	1,340,000	13,664	1,353,664
Total	<u>\$ 2,675,000</u>	<u>\$ 56,916</u>	<u>\$ 2,731,916</u>

Revenue Notes

Revenue note Series of 2001 Series A, was issued in December 2001, in the amount of \$1,680,000. Interest is computed at variable rates (1.48% at December 31, 2009). The principal balance of Series A is due in 60 consecutive monthly installments of \$14,603.50 beginning January, 2002. Payment of interest is due beginning January, 2002 and is payable on the unpaid balance.

Principal and Interest payments for the next few years are as follows:

Series of 2001

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	168,000	5,009	173,009
2011	168,000	2,505	170,505
Total	<u>\$ 336,000</u>	<u>\$ 7,514</u>	<u>\$ 343,514</u>

14. Estimated Reclamation Cost for Field and Post Closure

The Lycoming County landfill operations has a total estimated capacity of 9,278,200 tons with the total estimated capacity used of 8,318,900 tons (88%) leaving as of December 31, 2009 an estimated remaining tonnage of 959,300 tons or an estimated 2.7 remaining years per the consulting engineering 2009 annual report.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 1 to 10 based on a three-foot native clay soil cover, topsoil and seeding of 34 acres 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 1 to 10 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 2009 engineer's report, the County will need an estimated \$19,459,099 to meet its field closure requirements. The estimated liability for landfill field closure as of 12/31/2009 is projected to be \$17,152,606 with the remaining balance of the liability estimated at \$2,306,493 to be recognized as field closure expenses between 2010 and the estimated site closure in 2012. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$2.40 per ton of waste processed at the site using the estimated remaining tonnage of 959,300 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 \$22,312,656 (fair value) toward field closure. The remaining portion of the over funded liability in the amount of \$2,853,557 (fair value) will be used to cover increases 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.

<u>Field Closure Cost</u>	<u>12/31/2009</u>	
	<u>Accrued Liability</u>	<u>Liability Funded At Fair Value</u>
Required Liability / Funding to October 2012	\$ 19,459,099	\$ 19,459,099
Accrued Liability 12/31/09	17,152,606	17,152,606
Cash and Investments at 12/31/09		
County Closure Cash	-	1,773,104
County Closure Short Term C/D	-	1,435,794
County Closure U.S. Government Securities	-	16,959,916
County Closure Long Term C/D	-	<u>2,143,842</u>
Total Current G/L Balances 12/31/09	<u>-</u>	<u>22,312,656</u>
Over/(Under) as of 12/31/2009		<u>5,160,050</u>
Over/(Under) as of October 2012	<u>\$ (2,306,493)</u>	<u>\$ 2,853,557</u>

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 2009 engineer's report, the County will need an estimated \$35,480,000 to meet its future post closure requirements. The estimated liability for landfill post closure as of 12/31/2009 is projected to be \$29,042,687 with the remaining balance of the liability estimated at \$6,437,313 to be recognized as post closure expenses between 2010 and the estimated site closure in 2012. The County currently uses the units of production method to record the annual liability and expense which is calculated at \$6.71 per ton of waste processed at the site using the estimated remaining tonnage of 959,300 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 \$35,069,771 (fair value) toward post closure. The remaining portion of the unfunded liability in the amount of \$410,229 (fair value) will be financed with investment earnings and user fees of \$.43 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, 2009

<u>Post Closure Cost</u>	<u>12/31/2009</u>	
	<u>Accrued Liability</u>	<u>Liability Funded At Fair Value</u>
Required Liability / Funding to October 2012	\$ 35,480,000	\$ 35,480,000
Accrued Liability 12/31/09	29,042,687	29,042,687
Cash and Investments at 12/31/09		
Cash	-	1,773,104
County Closure Short Term C/D	-	1,035,794
County Closure C/D #4	-	1,464,234
County Closure 1997 GIC		4,960,000
County Closure U.S. Government Securities	-	13,748,228
State Closure C/D #1	-	2,675,790
State Closure C/D #2	-	9,402,621
State Closure C/D #5		10,000
Total Current G/L Balances 12/31/09	<u>-</u>	<u>35,069,771</u>
Over/(Under) as of 12/31/2009		<u>6,027,084</u>
Over/(Under) as of October 2012	<u>\$ (6,437,313)</u>	<u>\$ (410,229)</u>

15. Joint Ventures

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

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

Statement of Net Assets	
Assets:	
Cash and cash equivalents	\$ 4,502,564
Receivables (net of allowance)	6,355,841
Loan receivable	4,730
Prepaid Assets	24,244
Capital assets (net of depreciation)	571,872
Building under capital lease (net of depreciation)	10,000
Total assets	11,469,251
Liabilities:	
Accounts payable	7,339,202
Payroll taxes payable	373,682
Unearned revenues	3,151,985
Long term liabilities	
Due within one year	45,852
Due within more than one year	311,408
Total liabilities	11,222,129
Net Assets	
Investment in capital assets net of related debt	536,020
Unrestricted	(288,898)
	\$ 247,122

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 1997, 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:

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 April. 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, 2009, the County has had no additional assessments to the loss fund. In the event PCoRP's assets are not sufficient to meet its obligations to pay its member's claims, PCoRP, as a public entity risk pool, has the ability to retroactively assess its member's additional premiums to cover any short fall.

The County has purchased from another insurance company 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.

The Commonwealth of Pennsylvania Department of Environmental Protections regulations require all landfills maintain liability and environmental insurance. To comply with these regulations the County has set aside \$1,000,000 for liability insurance and \$2,000,000 for environmental insurance.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

17. Retirement Benefits

A. Plan Description

The Lycoming County Employees' Retirement System is a contributory, single employer retirement plan that covers substantially all full-time employees of the County. The plan provides retirement, disability and death benefits to plan members and their beneficiaries. Cost-of-living adjustments (COLA) are provided at the discretion of the Lycoming County Employees' Retirement Board. Act 96 of 1971, as amended, cited as the County Pension Law provides for the creation of this plan.

At January 1, 2009, the retirement system membership consisted of:

Retirees and Beneficiaries Receiving Benefits	258
Terminated Members Entitled to Benefits but not yet receiving them	29
Active Plan Members	491
Total	778

Monthly benefit payments under the retirement system 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

The County does not issue a separately audited financial report for the plan.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

B. Summary of Significant Accounting Policies

Basis of Accounting: The Lycoming County Employees' Retirement System financial statements are prepared using the accrual basis of accounting. Plan members contributions are recognized in the period in which the contributions are due. Employer contributions to each plan 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 at fair value. Investments that do not have an established market value are reported at estimated fair value.

Adjustment for fair value fluctuation: In order to reduce the fluctuations in the County's normal costs which can result from full recognition of the unrealized appreciation or depreciation of the fund's securities each year, the value of assets used to determine normal costs was calculated by adjusting the cost value of the plan's assets by the average ratio of fair value to cost value for the past five years.

C. Plan Funding

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. 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. Administrative costs of the plan are financed through an addition to the plan's normal cost representing estimated expenses for the upcoming year.

The plan's funding policy provides for periodic employer contributions, determined actuarially, that are sufficient to accumulate assets to pay benefits when due.

The Schedule of Funding Progress for the defined pension 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, 2009

The annual required contribution for 2009 was determined based upon the January 1, 2009 actuarial valuation using the entry age actuarial cost method. This method amortizes any unfunded actuarial accrued liabilities over a period related to the source of the unfunded liability. Significant assumptions include:

1. Rate of return on investments of present and future assets: 7.25%, compounded annually.
2. Projected salary increases compounded annually of 4.5% per year.
3. No postretirement benefit increases are assumed.
4. Asset valuation Method – 5 Year Smoothed Market

D. Legally Required Reserves

Member Annuity Reserve Account - The balance of \$22,691,823 in this account is the total of the contributions deducted from the salaries of the active and terminated vested members of the retirement system and the IRC 414(h)(2) pickup contributions together with the interest additions as of January 1, 2009.

Retired Members' Reserve Account - This is the account that monthly retirement allowances including cost-of-living increases and death benefits are paid. The assets allocated to this reserve account as of January 1, 2009 amount to \$22,750,252.

County Annuity Reserve Account - The balance of \$12,959,201 in this account as of January 1, 2009 and the amounts expected to be credited in the future, plus investment earnings thereon, represents the reserves set aside for the payment of the County's share of the retirement allowance. This is the account that is credited with the realized investments earnings and which the regular interest is applied to the annuity reserve accounts. The excess of realized investment earnings over the required regular earnings may be used to offset administrative expenses, offset actuarial adjustments, offset future adverse investment experience, or may be used as a credit to fund the pension obligations of the County.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

E. Annual Pension Cost and Net Pension Obligations

The County's annual pension cost and net pension obligation to the Plan for the current year were as follows:

Annual Pension Cost - Four Year Trend Information

Year Ended	Annual Required Contribution	Annual Pension Contribution	Percentage of APC Contributed	Net Pension Asset
12/31/2006	\$ 8,687	\$ 180,000	100%+	\$ 353,877
12/31/2007	121,093	360,000	100%+	576,357
12/31/2008	225,513	400,000	100%+	734,994
12/31/2009	554,862	554,862	100%	706,304

Accounting Procedures for Calculation of Net Pension Obligation (NPO)

(1) Year	(2) ARC	(3) Interest On NPO***	(4) ARC Adjust.**	(5) Pension Cost (2+3-4)	(6) Contribution	(7) Change in NPO (5-6)	(8) NPO Balance* (BB+7)
2005	58,718	0	0	58,718	250,000	(191,282)	(191,282)
2006	8,687	(14,346)	(23,064)	17,405	180,000	(162,595)	(353,877)
2007	121,093	(26,541)	(42,968)	137,520	360,000	(222,480)	(576,357)
2008	225,513	(41,786)	(57,636)	241,363	400,000	(158,637)	(734,994)
2009	554,862	(53,287)	(81,977)	583,552	554,862	28,690	(706,304)

* BB = Beginning balance for year

** ARC Adjustment = Amortization factor based upon level percentage of projected payroll.

*** Interest on the balance of the NPO at the beginning of the year using the investment return rate assumed in determining ARC.

F. The Lycoming County Employees' Retirement Report

The Lycoming County Employees' Retirement Report on 2009 actuarial valuation including determination of County's annual required contribution for 2009 is prepared by the Municipal Finance Partners Inc. and is available in the Lycoming County Controller's Office.

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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 Employee' Retirement System on or after attaining age 60 or at age 55 with 20 years of creditable service with the County. The Plan is governed by Policy Number 503, Health Insurance Coverage for Retirees as approved by the Lycoming County Commissioners on January 8, 2004. The Lycoming County Employees' Post-Retirement Benefits Plan Report is prepared bi-annually by the Municipal Finance Partners Inc. and is available in the Lycoming County Controller's Office.

Membership of the Employee' Retirement System consisted of the following at January 1, 2009, the date of the latest actuarial valuation:

Retired and Vested Former Members	274
Active Members	495

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 that can be amended by the Board of County Commissioners. These benefits are expensed when incurred and are financed on pay-as-you-go basis. For fiscal year 2009, the County incurred \$826,807 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.

In 2009 the Board of County Commissioners budgeted \$1,985,000 towards the funding and formation of an OPEB Trust. As of December 31, 2009, administrative steps were initiated to form an OPEB Trust but will not be completed until 2010. The \$1,985,000 has been encumbered and reported on the Governmental Funds Balance Sheet as Unreserved, Designated Fund Balance.

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 the 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 table shows the components of

County of Lycoming, Pennsylvania
Notes to the Financial Statements
For the Year Ended December 31, 2009

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:

Annual required contribution		\$	2,978,516
Interest on net OPEB obligation			143,658
Adjustment to annual required contribution			<u>(165,384)</u>
Annual OPEB cost		\$	2,956,790
Contributions made		\$	<u>(826,807)</u>
Increase (decrease) in net OPEB obligation		\$	2,129,983
Net OPEB obligation, beginning of year		\$	<u>2,052,257</u>
Net OPEB obligation, end of year		\$	<u><u>4,182,240</u></u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 were as follows:

For Year Ended December 31	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2008	\$ 2,713,911	24.38%	\$ 2,052,256
2009	2,956,790	27.96%	<u>2,129,983</u>
			<u><u>\$ 4,182,239</u></u>

As of January 1, 2009, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and, thus, the unfunded actuarial accrued liability (UAAL) was \$29,034,261. The covered payroll (annual payroll of active employees covered by the plan) was \$20,697,757 and the ratio of the UAAL to the covered payroll was 140.3%. 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.

The ARC for the current year was computed as of January 1, 2009 using the following actuarial assumptions: (1) actuarial valuation uses the Entry Age Normal Actuarial Cost Method; (2) discount rate of 7%; (3) amortization period 30 years; (4) mortality RP-2000 table; (5) health care costs trend rate of 11%, grading to 6% in 5 years.

The schedule of funding progress for the postemployment 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, 2009

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 statement 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. Pending Governmental Accounting Standards Board Pronouncements

GASB has issued Statement No. 51, "Accounting and Financial Reporting for Intangible Assets," effective for periods beginning after June 15, 2009. This statement provides guidance regarding whether and when intangible assets should be considered capital assets for financial report purposes. The requirements in this Statement improve financial reporting by reducing inconsistencies that have developed in accounting and financial reporting for intangible assets.

GASB has issued Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments," effective for periods beginning after June 15, 2009. The guidance in this Statement improves financial reporting by requiring governments to measure derivative instruments, with the exception of SGICs that are fully benefit-responsive, at fair value in their economic resources measurement focus financial statements.

GASB has issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions", effective for periods beginning after June 15, 2010. The requirements in this Statement will improve financial reporting by providing fund balance categories and classifications that will be more easily understood.

21.SUBSEQUENT EVENTS

There have been no significant subsequent events.

REQUIRED SUPPLEMENTAL INFORMATION

Lycoming County Employees Retirement System 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)
1/1/2008	\$ 77,487,405	\$ 71,615,991	\$ (5,871,414)	108.2%	\$ 18,443,177	-31.8%
1/1/2009	\$ 70,081,531	\$ 72,864,949	\$ 2,783,418	96.2%	\$ 20,697,757	13.4%

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)
1/1/2008	\$ -	\$ 26,636,795	\$ 26,636,795	0.00%	\$ 18,443,177	144.40%
1/1/2009	\$ -	\$ 29,034,261	\$ 29,034,261	0.00%	\$ 20,697,757	140.30%

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 25,720,750	\$ 25,720,750	\$ 26,202,134	\$ 481,384
Licenses & permits	48,500	48,500	46,590	(1,910)
Intergovernmental	11,769,985	11,769,985	11,502,342	(267,643)
Charge for services	3,610,222	3,610,222	3,577,865	(32,357)
Sale of county products	75,700	75,700	79,192	3,492
Investment earnings	1,250,232	1,250,232	735,917	(514,315)
Cost & Fines	920,260	920,260	1,623,793	703,533
Micellaneous	2,185,547	2,185,547	2,314,811	129,264
Total revenues	<u>45,581,196</u>	<u>45,581,196</u>	<u>46,082,644</u>	<u>501,448</u>
EXPENDITURES				
Current				
General government	8,242,395	7,853,181	7,632,160	221,021
Judicial	7,055,391	7,035,903	6,989,717	46,186
Public safety	14,538,310	14,539,998	12,098,306	2,441,692
Public works	361,990	361,990	283,048	78,942
Human services	7,103,863	7,103,863	7,709,163	(605,300)
Culture & recreation	1,295,589	1,295,589	1,307,598	(12,009)
Conservation & development	495,953	916,845	934,573	(17,728)
Miscellaneous	8,821,593	8,897,145	5,807,990	3,089,155
Capital outlay	1,277,491	1,308,140	542,669	765,471
Total expenditures	<u>49,192,575</u>	<u>49,312,654</u>	<u>43,305,224</u>	<u>6,007,430</u>
Excess (deficiency) of revenues over expenditures	<u>(3,611,379)</u>	<u>(3,731,458)</u>	<u>2,777,420</u>	<u>6,508,878</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	11,300,370	11,300,370	8,979,868	(2,320,502)
Transfer out	<u>(24,663,484)</u>	<u>(24,656,585)</u>	<u>(21,722,429)</u>	<u>2,934,156</u>
Total other financing sources (uses)	<u>(13,363,114)</u>	<u>(13,356,215)</u>	<u>(12,742,561)</u>	<u>613,654</u>
Net change in fund balance	(16,974,493)	(17,087,673)	(9,965,141)	7,122,532
Fund balances-beginning	<u>33,488,224</u>	<u>33,388,224</u>	<u>47,850,316</u>	<u>14,462,092</u>
Fund balances-ending	<u>\$ 16,513,731</u>	<u>\$ 16,300,551</u>	<u>\$ 37,885,175</u>	<u>\$ 21,584,624</u>

Budgets are prepared on the modified accrual basis of accounting

**COUNTY OF LYCOMING, PENNSYLVANIA
 COMBINED COUNTY PASS-THRU GRANTS
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED DECEMBER 31, 2009**

	<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	\$ 14,271,791	\$ 14,271,791	\$ 16,944,363	\$ 2,672,572
Total revenues	<u>14,271,791</u>	<u>14,271,791</u>	<u>16,944,363</u>	<u>2,672,572</u>
EXPENDITURES				
Public Safety	-	-	-	-
Public Works	106,000	106,000	22,307	83,693
Human services	14,165,791	14,165,791	14,327,132	(161,341)
Culture & Recreation	-	-	2,594,924	(2,594,924)
Total human services	<u>14,271,791</u>	<u>14,271,791</u>	<u>16,944,363</u>	<u>(2,672,572)</u>
Total expenditures	<u>14,271,791</u>	<u>14,271,791</u>	<u>16,944,363</u>	<u>(2,672,572)</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>	<u>\$ -</u>

Budgets are prepared on the modified accrual basis of accounting

OTHER SUPPLEMENTAL INFORMATION

**COUNTY OF LYCOMING, PENNSYLVANIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2009**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS			
Cash & cash equivalents	\$ 5,297,067	\$ 53,522	\$ 5,350,589
Investments at cost	1,033,320		1,033,320
Receivables			
Accounts	98,948	-	98,948
Interest receivable	-		-
Due from other funds	51,981	-	51,981
Due from other governments	1,123,242	3,335	1,126,577
Total assets	<u>\$ 7,604,558</u>	<u>\$ 56,857</u>	<u>\$ 7,661,415</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 1,632,886	\$ 16,432	\$ 1,649,318
Payroll payable	172	-	172
Due to other funds	1,041,225	3,335	1,044,560
Deferred revenues	282,321	-	282,321
Total liabilities	<u>2,956,604</u>	<u>19,767</u>	<u>2,976,371</u>
Fund Balances (Deficits)			
Reserved for:			
Encumbrances	738,142	-	738,142
Unreserved, Designated for:			
Judicial	1,901,045		1,901,045
Public safety	657,517		657,517
Public works	103,888		103,888
Culture & recreation	1,247,362		1,247,362
Unreserved, Undesignated:	-	37,090	37,090
Total fund balances	<u>4,647,954</u>	<u>37,090</u>	<u>4,685,044</u>
Total liabilities and fund balances	<u>\$ 7,604,558</u>	<u>\$ 56,857</u>	<u>\$ 7,661,415</u>

COUNTY OF LYCOMING, PENNSYLVANIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Special Revenues</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
REVENUES				
Intergovernmental revenues	\$ 5,037,695	\$ -	\$ -	\$ 5,037,695
Charge for services	1,698,165	-	-	1,698,165
Investment earnings	48,927	-	-	48,927
Court cost & fines	116,770	-	-	116,770
Miscellaneous income	37,569	-	-	37,569
	<u>6,939,125</u>	<u>-</u>	<u>-</u>	<u>6,939,125</u>
Total revenues				
EXPENDITURES				
Current				
General government	-	-	34,820	34,820
Judicial	430,302	-	-	430,302
Public safety	2,456,553	-	-	2,456,553
Public works	2,216,563	-	211,659	2,428,222
Culture & recreation	1,923,089	-	-	1,923,089
Conservation & development	58,725	-	-	58,725
Debt service	-	13,968,498	-	13,968,498
Capital outlay	823,271	-	-	823,271
	<u>7,908,503</u>	<u>13,968,498</u>	<u>246,479</u>	<u>22,123,480</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>(969,378)</u>	<u>(13,968,498)</u>	<u>(246,479)</u>	<u>(15,184,355)</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	658,457	13,968,498	246,479	14,873,434
Transfer out	(293,324)	-	-	(293,324)
	<u>365,134</u>	<u>13,968,498</u>	<u>246,479</u>	<u>14,580,111</u>
Total other financing sources (uses)				
Net Change in fund balances	(604,245)	-	-	(604,245)
Fund balances at beginning of year	5,252,199	-	37,090	5,289,289
Fund balances at end of year	<u>\$ 4,647,954</u>	<u>\$ -</u>	<u>\$ 37,090</u>	<u>\$ 4,685,044</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) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Taxes	\$ 25,720,750	\$ 26,202,134	\$ 481,384
Licenses & permits	48,500	46,590	(1,910)
Intergovernmental	11,769,985	11,502,342	(267,643)
Charge for services	3,610,222	3,577,865	(32,357)
Sale of county products	75,700	79,192	3,492
Investment earnings	1,250,232	735,917	(514,315)
Cost & Fines	920,260	1,623,793	703,533
Miscellaneous	2,185,547	2,314,811	129,264
Total revenues	<u>45,581,196</u>	<u>46,082,644</u>	<u>501,448</u>
EXPENDITURES			
General government			
Commissioners	420,633	402,271	18,362
Solicitors	104,400	140,927	(36,527)
Executive Plaza	255,638	234,179	21,459
Courthouse	642,690	621,792	20,898
Lysock Complex	220,584	212,226	8,358
Third Street Plaza	486,030	459,060	26,970
Voters Registration	190,031	189,098	933
Conduct of Elections	153,436	127,532	25,904
Tax Assessment	667,808	665,329	2,479
Treasurer	199,421	189,525	9,896
Controller	229,863	215,479	14,384
Fiscal Services	447,462	461,078	(13,616)
Tax Collector	180,739	201,816	(21,077)
Central Collections	449,812	451,989	(2,177)
Inventory Outlay	73,322	88,135	(14,813)
Contingency fund	50,000	50,000	-
E.D.P.S. Planning Commission	986,065	1,012,266	(26,201)
E.D.P.S. County Zoning	113,964	113,410	554
E.D.P.S. G.I.S.	172,560	150,368	22,192
Management Information	1,402,776	1,312,290	90,486
Central Telephone	25,900	20,624	5,276
Mail Services	37,792	37,585	207
Micro-filming	85,525	80,465	5,060
Record Retention	2,176	-	2,176
Human Resources	254,554	244,103	10,451
Gen. Gov Agency	-	(49,384)	49,384
Total general government	<u>7,853,181</u>	<u>7,632,160</u>	<u>221,021</u>
Judicial			
Register & Recorder	399,054	371,608	27,446
Sheriff	634,222	649,481	(15,259)
Coroner	189,737	181,604	8,133

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Judicial (Continued)			
Prothonotary	\$ 316,146	\$ 295,627	\$ 20,519
Domestic Relations	1,080,508	1,068,064	12,444
Public Defenders	579,375	549,391	29,984
District Attorney	1,156,036	1,073,939	82,097
Courts	1,616,892	1,666,901	(50,009)
Jury Commissioners	31,906	29,879	2,027
Constables	180,500	149,556	30,944
District Magistrate 29-1-01	139,966	125,458	14,508
District Magistrate 29-1-02	125,475	120,180	5,295
District Magistrate 29-3-04	147,095	136,056	11,039
District Magistrate 29-3-02	111,934	109,988	1,946
District Magistrate 29-3-03	145,567	145,195	372
District Magistrate 29-3-01	137,265	131,429	5,836
Inventory Outlay	19,225	17,522	1,703
Gen. Gov Agency	-	137,838	(137,838)
Outside Agencies			
WBD&A DUI court	25,000	30,000	(5,000)
Total judicial	<u>7,035,903</u>	<u>6,989,717</u>	<u>46,186</u>
Public safety			
Adult Probation	1,065,421	1,082,423	(17,002)
Juvenile Probation	1,245,606	1,230,411	15,195
Juvenile Placements	4,430,600	3,012,097	1,418,503
County Prison	4,517,257	4,268,342	248,915
Pre-Release Center	1,934,289	1,921,719	12,570
D.U.I Center	103,747	108,658	(4,911)
Act 198	15,000	15,000	-
Communications	846,522	(12,737)	859,259
Emergency Management Agency	222,288	196,783	25,505
L.E.R.M.S.	-	50	(50)
Emergency Medical Services	31,825	5,426	26,399
S.A.R.A. Title III (Haz-Mat)	62,766	35,274	27,492
Inventory Outlay	53,677	63,248	(9,571)
Gen. Gov Agency	-	161,612	(161,612)
Outside Agencies			
Lyc. Cnty. Fire Police	1,000	-	1,000
West Branch Firemen Assoc	10,000	10,000	-
Total public safety	<u>14,539,998</u>	<u>12,098,306</u>	<u>2,441,692</u>
Public works			
Airport	175,000	175,000	-
Airport ATC Services	126,990	48,048	78,942
River Valley Transit	60,000	60,000	-
Total public works	<u>361,990</u>	<u>283,048</u>	<u>78,942</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Human services			
Children & Youth	\$ 6,736,274	\$ 7,342,771	\$ (606,497)
Military affairs	109,089	108,392	697
Outside Agencies			
Mental Health	195,000	195,000	-
Camp Cadet	3,000	3,000	-
Senior Citizen	10,000	10,000	-
Wmspt. / Lyc. Flag Committee	500	-	500
C.A.P.P.A.	50,000	50,000	-
Total human services	<u>7,103,863</u>	<u>7,709,163</u>	<u>(605,300)</u>
Culture & Recreation			
Outside Agencies			
Library	1,097,043	1,109,053	(12,010)
S.P.C.A.	25,000	25,000	-
Lycoming Historical Society	10,000	10,000	-
Recreation Authority	163,546	163,546	-
Community Arts Center	-	-	-
Susquehanna Greenway Partener	-	-	-
Gen. Gov Agency	-	-	-
Total culture & recreation	<u>1,295,589</u>	<u>1,307,599</u>	<u>(12,010)</u>
Conservation & development			
County farm	124,799	116,466	8,333
Cooperative Extension	160,675	159,720	955
Soil Conservation	109,483	75,429	34,054
Inventory Outlay	49,680	9,018	40,662
Outside Agencies			
IPC Economic Development	420,000	525,407	(105,407)
S.E.D.A.	24,008	23,534	474
Regional Marketing	-	-	-
Industrial Development	2,700	-	2,700
Alliance 2000	500	-	500
Centre County 4H	-	-	-
Wmspt. / Lyc Chamber Marketing	25,000	25,000	-
Total conservation & development	<u>916,845</u>	<u>934,573</u>	<u>(17,728)</u>
Miscellaneous expenditures			
Non government rev. & exp.	(435,244)	(364,084)	(71,160)
Employee benefits			
Employee fringe	11,038,746	8,092,066	2,946,680
Reimb. fringe benefits	(1,979,974)	(2,090,010)	110,036
Insurance	273,617	170,017	103,600
Total miscellaneous expenditures	<u>8,897,145</u>	<u>5,807,990</u>	<u>3,089,155</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Capital Outlay			
General Government	\$ 363,561	\$ 127,799	\$ 235,762
Judicial	162,079	105,078	57,001
Public Safety	782,500	81,587	700,913
Conservation & Development	-	228,205	(228,205)
	<u>1,308,140</u>	<u>542,669</u>	<u>765,471</u>
 Total expenditures	 <u>49,312,654</u>	 <u>43,305,225</u>	 <u>6,007,429</u>
 Excess (deficiency) revenues over expenditures	 <u>(3,731,458)</u>	 <u>2,777,419</u>	 <u>6,508,877</u>
 OTHER FINANCING SOURCES (USES)			
Transfer in	13,475,327	10,460,821	(3,014,506)
Transfer out	(26,831,542)	(23,203,382)	3,628,160
Total other financing sources (uses)	<u>(13,356,215)</u>	<u>(12,742,561)</u>	<u>613,654</u>
 Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	 <u>(17,087,673)</u>	 <u>(9,965,142)</u>	 <u>7,122,531</u>
 Fund balance beginning of year	 <u>33,388,224</u>	 <u>47,850,316</u>	 <u>14,462,092</u>
Fund balance at end of year	<u>\$ 16,300,551</u>	<u>\$ 37,885,174</u>	<u>\$ 21,584,623</u>

SPECIAL REVENUE FUNDS

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

Domestic Relations

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

D.A. Investigative Funds

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

DARE Grant

Accounts for funds from the State to finance the D.A.R.E. program

Register & Recorder- Capital Fund & Act 137

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 Management 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

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

911 Wireless

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

Emergency Management Agency

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

Highway Safety Grants

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

J.A.I.B Grant

Accounts for funds from the 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 Funds

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

Community Development Grants

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

Flood Mitigation Grants

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

Environmental Projects

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

Economic Development Projects

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

Water Supply Grant

Accounts for State grants to survey and map water supplies

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 Easements

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

Miscellaneous Special Revenue Projects

Accounts for funds used to finance small miscellaneous special revenue projects

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009**

	Domestic Relation Fund	D.A. Investigative Fund	D.A.R.E. Grant	Register & Recorder Capital Fund
ASSETS				
Cash and cash equivalents	\$ 1,022,342	\$ 67,383	\$ -	\$ 246,310
Investments at cost	516,660	-	-	-
Receivables (net of allowance)				-
Accounts receivable trade	2,050	-	-	-
Interest receivable	-	-	-	-
Due from other funds	11,923	-	-	-
Due from other governments	21,495	-	-	-
Total assets	<u>\$ 1,574,470</u>	<u>\$ 67,383</u>	<u>\$ -</u>	<u>\$ 246,310</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 841	\$ 1,113	\$ -	\$ 18
Payroll payable	-	-	-	-
Due to other funds	17,168	-	-	-
Deferred revenues	-	-	-	-
Total liabilities	<u>18,009</u>	<u>1,113</u>	<u>-</u>	<u>18</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Unreserved, Designated for:				
Judicial	1,556,461	66,270	-	246,292
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>1,556,461</u>	<u>66,270</u>	<u>-</u>	<u>246,292</u>
Total liabilities and fund equity	<u>\$ 1,574,470</u>	<u>\$ 67,383</u>	<u>\$ -</u>	<u>\$ 246,310</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009
CONTINUED**

	Prothonotary Automation Fund	E.M.S.	Haz-Mat	911 Wireline
ASSETS				
Cash and cash equivalents	\$ 32,022	\$ 107,958	\$ 27,930	\$ 299,869
Investments at cost	-	-	-	-
Receivables (net of allowance)				-
Accounts receivable trade	-	-	-	71,299
Interest receivable	-	-	-	-
Due from other funds	-	17,386	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 32,022</u>	<u>\$ 125,344</u>	<u>\$ 27,930</u>	<u>\$ 371,168</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 9,440	\$ -	\$ 3,116
Payroll payable	-	-	172	-
Due to other funds	-	41,467	-	-
Deferred revenues	-	4,669	10,872	-
Total liabilities	<u>-</u>	<u>55,576</u>	<u>11,044</u>	<u>3,116</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Unreserved, Designated for:				
Judicial	32,022	-	-	-
Public safety	-	69,768	16,886	368,052
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>32,022</u>	<u>69,768</u>	<u>16,886</u>	<u>368,052</u>
Total liabilities and fund equity	<u>\$ 32,022</u>	<u>\$ 125,344</u>	<u>\$ 27,930</u>	<u>\$ 371,168</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009
CONTINUED**

	911 Wireless	E.M.A. Grant	Highway Safety	J.A.I.B.G./ Aftercare Grant
ASSETS				
Cash and cash equivalents	\$ 998,119	\$ 10,828	\$ -	\$ -
Investments at cost	-	-	-	-
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	8,222	24,537	635
Total assets	<u>\$ 998,119</u>	<u>\$ 19,050</u>	<u>\$ 24,537</u>	<u>\$ 635</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ -	\$ 150	\$ 3,689	\$ 425
Payroll payable	-	-	-	-
Due to other funds	811,851	-	20,542	210
Deferred revenues	-	2,357	306	-
Total liabilities	<u>811,851</u>	<u>2,507</u>	<u>24,537</u>	<u>635</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Unreserved, Designated for:				
Judicial	-	-	-	-
Public safety	186,268	16,543	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>186,268</u>	<u>16,543</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 998,119</u>	<u>\$ 19,050</u>	<u>\$ 24,537</u>	<u>\$ 635</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009
CONTINUED**

	Liquid Fuel	Act 44 Bridge Funds	Community Development Block Grant	E.D.P.S Flood Mitigation
ASSETS				
Cash and cash equivalents	\$ 951,999	\$ 61,540	\$ 1,000	\$ 10,119
Investments at cost	-	-	-	-
Receivables (net of allowance)				
Accounts receivable trade	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	85,329	-	8,255	2,936
Total assets	<u>\$ 1,037,328</u>	<u>\$ 61,540</u>	<u>\$ 9,255</u>	<u>\$ 13,055</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$ 256,838	\$ -	\$ -	\$ 13,055
Payroll payable	-	-	-	-
Due to other funds	-	-	9,255	-
Deferred revenues	-	-	-	-
Total liabilities	<u>256,838</u>	<u>-</u>	<u>9,255</u>	<u>13,055</u>
Fund equity				
Fund balances				
Reserve for encumbrances	738,142	-	-	-
Unreserved, Designated for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	42,348	61,540	-	-
Culture & recreation	-	-	-	-
Total fund equity	<u>780,490</u>	<u>61,540</u>	<u>-</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 1,037,328</u>	<u>\$ 61,540</u>	<u>\$ 9,255</u>	<u>\$ 13,055</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009
CONTINUED**

	E.D.P.S Environmental Projects	Economic Development Grant	Water Supply Grant	Growing Greener
ASSETS				
Cash and cash equivalents	\$ -	\$ 611,540	\$ -	\$ 532,295
Investments at cost	-	-	-	516,660
Receivables (net of allowance)				
Accounts receivable trade	-	25,599	-	-
Interest receivable	-	-	-	-
Due from other funds	1,559	21,113	-	-
Due from other governments	200,354	720,441	-	-
Total assets	<u>\$ 201,913</u>	<u>\$ 1,378,693</u>	<u>\$ -</u>	<u>\$ 1,048,955</u>
LIABILITIES & FUND EQUITY				
Liabilities				
Accounts payable	\$88,693	\$1,197,434	\$ -	\$ -
Payroll payable	-	-	-	-
Due to other funds	71,601	-	-	22,672
Deferred revenues	41,619	181,259	-	-
Total liabilities	<u>201,913</u>	<u>1,378,693</u>	<u>-</u>	<u>22,672</u>
Fund equity				
Fund balances				
Reserve for encumbrances	-	-	-	-
Unreserved, Designated for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture & recreation	-	-	-	1,026,283
Total fund equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,026,283</u>
Total liabilities and fund equity	<u>\$ 201,913</u>	<u>\$ 1,378,693</u>	<u>\$ -</u>	<u>\$ 1,048,955</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009
CONTINUED**

	<u>Farm Easements</u>	<u>Special Projects</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 276,215	\$ 39,598	\$ 5,297,067
Investments at cost	-	-	1,033,320
Receivables (net of allowance)			
Accounts receivable trade	-	-	98,948
Interest receivable	-	-	-
Due from other funds	-	-	51,981
Due from other governments	-	51,038	1,123,242
Total assets	<u>\$ 276,215</u>	<u>\$ 90,636</u>	<u>\$ 7,604,558</u>
LIABILITIES & FUND EQUITY			
Liabilities			
Accounts payable	\$ 55,136	\$ 2,938	\$ 1,632,886
Payroll payable	-	-	172
Due to other funds	-	46,459	1,041,225
Deferred revenues	-	41,239	282,321
Total liabilities	<u>55,136</u>	<u>90,636</u>	<u>2,956,604</u>
Fund equity			
Fund balances			
Reserve for encumbrances	-	-	\$ 738,142
Unreserved, Designated for:			-
Judicial	-	-	1,901,045
Public safety	-	-	657,517
Public works	-	-	103,888
Culture & recreation	221,079	-	1,247,362
Total fund equity	<u>221,079</u>	<u>-</u>	<u>4,647,954</u>
Total liabilities and fund equity	<u>\$ 276,215</u>	<u>\$ 90,636</u>	<u>\$ 7,604,558</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009**

	Domestic Relation Fund	D.A. Investigative Fund	D.A.R.E. Grant	Register & Recorder Capital Fund
REVENUES				
Intergovernmental revenues	\$ 225,898	\$ -	\$ 1,344	\$ -
Charge for services	-	-	-	175,830
Investment earnings	21,201	-	-	713
Court Cost, Fines & Forfeits	-	116,770	-	-
Miscellaneous income	-	5,939	-	-
Total Revenues	<u>247,099</u>	<u>122,709</u>	<u>1,344</u>	<u>176,543</u>
EXPENDITURES				
Current				
Judicial	70,599	119,604	1,344	161,733
Public safety	-	-	-	-
Public works	-	-	-	11,821
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>70,599</u>	<u>119,604</u>	<u>1,344</u>	<u>173,554</u>
Excess (deficiency) of revenues over expenditures	<u>176,500</u>	<u>3,104</u>	<u>-</u>	<u>2,989</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	176,500	3,104	-	2,989
Fund balance at beginning of year	1,379,962	63,166	-	243,303
Fund balance at end of year	<u>\$ 1,556,462</u>	<u>\$ 66,270</u>	<u>\$ -</u>	<u>\$ 246,292</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
CONTINUED**

	Prothonotary Automation Fund	E.M.S.	Haz-Mat	911 Wireline
REVENUES				
Intergovernmental revenues	\$ -	\$ 398,301	\$ 31,622	\$ -
Charge for services	5,813	-	23,250	895,777
Investment earnings	-	185	-	1,566
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	<u>5,813</u>	<u>398,487</u>	<u>54,872</u>	<u>897,342</u>
EXPENDITURES				
Current				
Judicial	4,350	-	-	-
Public safety	-	386,896	54,872	569,272
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>4,350</u>	<u>386,896</u>	<u>54,872</u>	<u>569,272</u>
Excess (deficiency) of revenues over expenditures	<u>1,463</u>	<u>11,591</u>	<u>-</u>	<u>328,071</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	-
Transfer out	-	-	-	(250,000)
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Net change in fund balances	1,463	11,591	-	78,071
Fund balance at beginning of year	30,559	58,177	16,886	289,981
Fund balance at end of year	<u>\$ 32,022</u>	<u>\$ 69,768</u>	<u>\$ 16,886</u>	<u>\$ 368,052</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
CONTINUED**

	<u>911 Wireless</u>	<u>E.M.A. Grant</u>	<u>Highway Safety</u>	<u>J.A.I.B.G./ Aftercare Grant</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 17,595	\$ 105,576	\$ 18,862
Charge for services	588,964	-	-	-
Investment earnings	2,858	-	-	-
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	22,000	-	-
Total Revenues	<u>591,821</u>	<u>39,595</u>	<u>105,576</u>	<u>18,862</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	1,225,275	33,062	105,576	81,601
Public works	-	-	-	-
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	16,687	-	-	-
Total Expenditures	<u>1,241,961</u>	<u>33,062</u>	<u>105,576</u>	<u>81,601</u>
Excess (deficiency) of revenues over expenditures	<u>(650,140)</u>	<u>6,533</u>	<u>-</u>	<u>(62,739)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	62,739
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,739</u>
Net change in fund balances	(650,140)	6,533	-	-
Fund balance at beginning of year	836,408	10,011	-	-
Fund balance at end of year	<u>\$ 186,268</u>	<u>\$ 16,544</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
CONTINUED**

	<u>Liquid Fuel</u>	<u>Act 44 Bridge Fund</u>	<u>Community Development Block Grant</u>	<u>E.D.P.S Flood Mitigation</u>
REVENUES				
Intergovernmental revenues	\$ 955,475	\$ 30,444	\$ 285,795	\$ (74,069)
Charge for services	-	-	-	-
Investment earnings	3,202	187	-	-
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	-	-	-	-
Total Revenues	<u>958,678</u>	<u>30,631</u>	<u>285,795</u>	<u>(74,069)</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	396,370	-	285,795	158,278
Culture & recreation	-	-	-	-
Conservation & development	-	-	-	-
Capital outlay	806,585	-	-	-
Total Expenditures	<u>1,202,955</u>	<u>-</u>	<u>285,795</u>	<u>158,278</u>
Excess (deficiency) of revenues over expenditures	<u>(244,277)</u>	<u>30,631</u>	<u>-</u>	<u>(232,347)</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	-	-	-	232,347
Transfer out	-	-	-	-
Total other financial sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>232,347</u>
Net change in fund balances	(244,277)	30,631	-	-
Fund balance at beginning of year	1,024,766	30,909	-	-
Fund balance at end of year	<u>\$ 780,489</u>	<u>\$ 61,540</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
CONTINUED**

	E.D.P.S Environmental Projects	Water Supply Grant	Economic Development Grant	Growing Greener
REVENUES				
Intergovernmental revenues	\$ 471,547	\$ 50,000	\$ 2,442,837	\$ -
Charge for services	-	-	-	-
Investment earnings	-	-	-	18,924
Court Cost, Fines & Forfeits	-	-	-	-
Miscellaneous income	9,630	-	-	-
Total Revenues	<u>481,177</u>	<u>50,000</u>	<u>2,442,837</u>	<u>18,924</u>
EXPENDITURES				
Current				
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	734,684	50,000	579,614	-
Culture & recreation	-	-	1,923,089	-
Conservation & development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>734,684</u>	<u>50,000</u>	<u>2,502,702</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(253,507)</u>	<u>-</u>	<u>(59,865)</u>	<u>18,924</u>
OTHER FINANCIAL SOURCES (USES)				
Transfer in	253,506	-	59,865	-
Transfer out	-	-	-	(43,324)
Total other financial sources (uses)	<u>253,506</u>	<u>-</u>	<u>59,865</u>	<u>(43,324)</u>
Net change in fund balances	(0)	-	(0)	(24,400)
Fund balance at beginning of year	-	-	-	1,050,684
Fund balance at end of year	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ 1,026,284</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
CONTINUED**

	Farm Easements	Special Projects	Total
REVENUES			
Intergovernmental revenues	\$ 3,885	\$ 72,581	\$ 5,037,695
Charge for services	8,532	-	1,698,165
Investment earnings	-	91	48,927
Court Cost, Fines & Forfeits	-	-	116,770
Miscellaneous income	-	-	37,569
Total Revenues	<u>12,416</u>	<u>72,672</u>	<u>6,939,125</u>
EXPENDITURES			
Current			
Judicial	-	72,672	430,302
Public safety	-	-	2,456,553
Public works	-	-	2,216,563
Culture & recreation	-	-	1,923,089
Conservation & development	58,725	-	58,725
Capital outlay	-	-	823,271
Total Expenditures	<u>58,725</u>	<u>72,672</u>	<u>7,908,503</u>
Excess (deficiency) of revenues over expenditures	<u>(46,308)</u>	<u>-</u>	<u>(969,378)</u>
OTHER FINANCIAL SOURCES (USES)			
Transfer in	50,000	-	658,457
Transfer out	-	-	(293,324)
Total other financial sources (uses)	<u>50,000</u>	<u>-</u>	<u>365,134</u>
Net change in fund balances	3,692	-	(604,245)
Fund balance at beginning of year	217,387	-	5,252,199
Fund balance at end of year	<u>\$ 221,079</u>	<u>\$ -</u>	<u>\$ 4,647,954</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
DOMESTIC RELATIONS IV-D
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 162,374	\$ 225,898	\$ 63,524
Investment earnings	28,215	21,201	(7,014)
Total revenues	<u>190,589</u>	<u>247,099</u>	<u>56,510</u>
EXPENDITURES			
Judicial	67,176	70,599	(3,423)
Capital outlay	-	-	-
Total expenditures	<u>67,176</u>	<u>70,599</u>	<u>(3,423)</u>
Excess (deficiency) of revenues over expenditures	123,413	176,500	53,087
Fund balance at beginning of year	1,376,586	1,379,962	3,376
Fund balance at end of year	<u>\$ 1,499,999</u>	<u>\$ 1,556,462</u>	<u>\$ 56,463</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
D.A. INVESTIGATIVE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ -	\$ -
Investment earnings	2,500	-	(2,500)
Court cost fines & forfeits	95,000	116,770	21,770
Miscellaneous revenues	2,500	5,939	3,439
Total revenues	<u>100,000</u>	<u>122,709</u>	<u>22,709</u>
EXPENDITURES			
Judicial	100,000	119,604	(19,604)
Total expenditures	<u>100,000</u>	<u>119,604</u>	<u>(19,604)</u>
Excess (deficiency) of revenues over expenditures	-	3,104	3,104
Fund balance at beginning of year	77,846	63,166	(14,680)
Fund balance at end of year	<u>\$ 77,846</u>	<u>\$ 66,270</u>	<u>\$ (11,576)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
SHERIFF DARE GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,274	\$ 1,344	\$ (930)
Total revenues	<u>2,274</u>	<u>1,344</u>	<u>(930)</u>
EXPENDITURES			
Judicial	<u>2,274</u>	<u>1,344</u>	<u>930</u>
Total expenditures	<u>2,274</u>	<u>1,344</u>	<u>930</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
REGISTER & RECORDER CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 194,012	\$ 175,830	\$ (18,182)
Investment earnings	5,153	713	(4,440)
Total revenues	<u>199,165</u>	<u>176,543</u>	<u>(22,622)</u>
EXPENDITURES			
Judicial			
Capital improvement fund			
Register & Recorder	64,535	110,282	(45,747)
County	52,587	51,450	1,137
Total judicial	<u>117,122</u>	<u>161,733</u>	<u>(44,611)</u>
Public Works			
Act 137 A.H.E.	-	11,821	(11,821)
Total public works	<u>-</u>	<u>11,821</u>	<u>(11,821)</u>
Total expenditures	<u>117,122</u>	<u>173,554</u>	<u>(56,432)</u>
Excess (deficiency) of revenues over expenditures	82,043	2,989	(79,054)
Fund balance at beginning of year	464,914	243,303	(221,611)
Fund balance at end of year	<u>\$ 546,957</u>	<u>\$ 246,292</u>	<u>\$ (300,665)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
PROTHONOTARY AUTOMATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for service	\$ 12,380	\$ 5,813	\$ (6,567)
Total revenues	<u>12,380</u>	<u>5,813</u>	<u>(6,567)</u>
EXPENDITURES			
Judicial	6,380	4,350	2,030
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total expenditures	<u>12,380</u>	<u>4,350</u>	<u>8,030</u>
Excess (deficiency) of revenues over expenditures	-	1,463	1,463
Fund balance at beginning of year	<u>38,737</u>	<u>30,559</u>	<u>(8,178)</u>
Fund balance at end of year	<u>\$ 38,737</u>	<u>\$ 32,022</u>	<u>\$ (6,715)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EMERGENCY SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 315,000	\$ 398,301	\$ 83,301
Investment earnings	1,500	185	(1,315)
Total revenues	<u>316,500</u>	<u>398,487</u>	<u>81,987</u>
EXPENDITURES			
Public safety	<u>316,560</u>	<u>386,896</u>	<u>(70,336)</u>
Total expenditures	<u>316,560</u>	<u>386,896</u>	<u>(70,336)</u>
Excess (deficiency) of revenues over expenditures	(60)	11,591	11,651
Fund balance at beginning of year	55,876	58,177	2,301
Fund balance at end of year	<u>\$ 55,816</u>	<u>\$ 69,768</u>	<u>\$ 13,952</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HAZ-MAT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 20,930	\$ 31,622	\$ 10,692
Charge for services	20,915	23,250	2,335
Total revenues	<u>41,845</u>	<u>54,872</u>	<u>13,027</u>
EXPENDITURES			
Public safety	41,845	54,872	(13,027)
Total expenditures	<u>41,845</u>	<u>54,872</u>	<u>(13,027)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	38,485	16,886	(21,599)
Fund balance at end of year	<u>\$ 38,485</u>	<u>\$ 16,886</u>	<u>\$ (21,599)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
911 WIRELINE
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ 890,000	\$ 895,777	\$ 5,777
Investment earnings	4,753	1,566	(3,187)
Total revenues	<u>894,753</u>	<u>897,342</u>	<u>2,589</u>
EXPENDITURES			
Public safety	550,000	569,272	(19,272)
Capital	-	-	-
Total expenditures	<u>550,000</u>	<u>569,272</u>	<u>(19,272)</u>
Excess (deficiency) of revenues over expenditures	344,753	328,071	(16,682)
OTHER FINANCING SOURCES (USES)			
Transfer out	(250,000)	(250,000)	-
Total other financing sources (uses)	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	94,753	78,071	(16,682)
Fund balance at beginning of year	<u>314,370</u>	<u>289,981</u>	<u>(24,389)</u>
Fund balance at end of year	<u>\$ 409,123</u>	<u>\$ 368,052</u>	<u>\$ (41,071)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
911 WIRELESS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Charge for services	\$ 301,129	\$ 588,964	\$ 287,835
Investment earnings	17,394	2,858	(14,536)
Total revenues	<u>318,523</u>	<u>591,821</u>	<u>273,298</u>
EXPENDITURES			
Public safety	315,339	1,225,275	(909,936)
Capital	-	16,687	(16,687)
Total expenditures	<u>315,339</u>	<u>1,241,961</u>	<u>(926,622)</u>
Excess (deficiency) of revenues over expenditures	3,184	(650,140)	(653,324)
Fund balance at beginning of year	<u>1,938,509</u>	<u>836,408</u>	<u>(1,102,101)</u>
Fund balance at end of year	<u>\$ 1,941,693</u>	<u>\$ 186,268</u>	<u>\$ (1,755,425)</u>

COUNTY OF LYCOMING, PENNSYLVANIA
E.M.A. GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 23,826	\$ 17,595	\$ (6,231)
Miscellaneous revenues	\$ -	\$ 22,000	22,000
Total revenues	<u>23,826</u>	<u>39,595</u>	<u>15,769</u>
EXPENDITURES			
Public safety	<u>23,826</u>	<u>33,062</u>	<u>(9,236)</u>
Total expenditures	<u>23,826</u>	<u>33,062</u>	<u>(9,236)</u>
Excess (deficiency) of revenues over expenditures	-	6,533	6,533
Fund balance at beginning of year	17	10,011	9,994
Fund balance at end of year	<u>\$ 17</u>	<u>\$ 16,544</u>	<u>\$ 16,527</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
HIGHWAY SAFETY GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 113,512	\$ 105,576	\$ (7,936)
Total revenues	<u>113,512</u>	<u>105,576</u>	<u>(7,936)</u>
EXPENDITURES			
Public safety			
2007-2008 Highway safety	82,718	81,039	1,679
2009-2010 Highway safety	<u>30,794</u>	<u>24,537</u>	<u>6,257</u>
Total public safety	<u>113,512</u>	<u>105,576</u>	<u>7,936</u>
Total expenditures	<u>113,512</u>	<u>105,576</u>	<u>7,936</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
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) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 32,460	\$ 18,862	\$ (13,598)
Total revenues	<u>32,460</u>	<u>18,862</u>	<u>(13,598)</u>
EXPENDITURES			
Public Safety			
J.A.I.B.G.	84,600	73,746	10,854
Aftercare	<u>22,460</u>	<u>7,855</u>	<u>14,605</u>
Total expenditures	<u>107,060</u>	<u>81,601</u>	<u>25,459</u>
Excess (deficiency) of revenues over expenditures	(74,600)	(62,739)	11,861
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>75,000</u>	<u>62,739</u>	<u>(12,261)</u>
Total other financing sources (uses)	<u>75,000</u>	<u>62,739</u>	<u>(12,261)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	400	-	400
Fund balance at beginning of year	<u>(1,100)</u>	<u>-</u>	<u>(1,100)</u>
Fund balance at end of year	<u>\$ (700)</u>	<u>\$ -</u>	<u>\$ (700)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
LIQUID FUEL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 659,708	\$ 955,475	\$ 295,767
Investment earnings	19,403	3,202	(16,201)
Total revenues	<u>679,111</u>	<u>958,678</u>	<u>279,567</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	274,754	185,100	89,654
Approved projects	500,000	211,270	288,730
Capital outlay	<u>416,584</u>	<u>806,585</u>	<u>(390,001)</u>
Total public works	<u>1,191,338</u>	<u>1,202,955</u>	<u>(11,617)</u>
Total expenditures	<u>1,191,338</u>	<u>1,202,955</u>	<u>(11,617)</u>
Excess (deficiency) of revenues over expenditures	(512,227)	(244,277)	267,950
Fund balance at beginning of year	636,104	1,024,766	388,662
Fund balance at end of year	<u>\$ 123,877</u>	<u>\$ 780,489</u>	<u>\$ 656,612</u>

COUNTY OF LYCOMING, PENNSYLVANIA
ACT 44 BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 30,555	\$ 30,444	\$ (111)
Investment earnings	300	187	(113)
Total revenues	<u>30,855</u>	<u>30,631</u>	<u>(224)</u>
EXPENDITURES			
Public works			
Administration, inspections and repairs	-	-	-
Approved projects	-	-	-
Capital outlay	-	-	-
Total public works	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	30,855	30,631	(224)
Fund balance at beginning of year	-	30,909	30,909
Fund balance at end of year	<u>\$ 30,855</u>	<u>\$ 61,540</u>	<u>\$ 30,685</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
COMMUNITY DEVELOPMENT BLOCK GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 259,334	\$ 285,795	\$ 26,461
Program Revenues	-	-	-
Total revenues	<u>259,334</u>	<u>285,795</u>	<u>26,461</u>
EXPENDITURES			
Public works			
2004 grant	-	10,741	(10,741)
2005 grant	-	8,846	(8,846)
2006 grant	-	-	-
2007 grant	133,334	31,477	101,857
2008 grant	64,000	230,787	(166,787)
2009 grant	62,000	3,944	58,056
Total public works	<u>259,334</u>	<u>285,795</u>	<u>(26,461)</u>
Total expenditures	<u>259,334</u>	<u>285,795</u>	<u>(26,461)</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) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 20,000	\$ (74,069)	\$ (94,069)
Total revenues	<u>20,000</u>	<u>(74,069)</u>	<u>(94,069)</u>
EXPENDITURES			
Public works			
Flood mitigation	885,427	140,284	745,143
Hazard mitigation buyouts	-	17,994	(17,994)
Total public works	<u>885,427</u>	<u>158,278</u>	<u>727,149</u>
Total expenditures	<u>885,427</u>	<u>158,278</u>	<u>727,149</u>
Excess (deficiency) of revenues over expenditures	(865,427)	(232,347)	633,080
OTHER FINANCING SOURCES (USES)			
Transfer in	865,427	232,347	(633,080)
Total other financing sources (uses)	<u>865,427</u>	<u>232,347</u>	<u>(633,080)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	77,044	-	-
Fund balance at end of year	<u>\$ 77,044</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ENVIRONMENTAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,330,858	\$ 471,547	\$ (859,311)
Miscellaneous revenues	\$ -	\$ 9,630	\$ 9,630
Total revenues	<u>1,330,858</u>	<u>481,177</u>	<u>(849,681)</u>
EXPENDITURES			
Public works			
EPA storm / sewer	250,000	250,000	-
EDPS environmental division	<u>1,487,510</u>	<u>484,684</u>	<u>1,002,826</u>
Total public works	<u>1,737,510</u>	<u>734,684</u>	<u>1,002,826</u>
Total expenditures	<u>1,737,510</u>	<u>734,684</u>	<u>1,002,826</u>
Excess (deficiency) of revenues over expenditures	(406,652)	(253,507)	153,145
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>406,652</u>	<u>253,506</u>	<u>(153,146)</u>
Total other financing sources (uses)	<u>406,652</u>	<u>253,506</u>	<u>(153,146)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(0)	(0)
Fund balance at beginning of year	(6,168)	-	-
Fund balance at end of year	<u>\$ (6,168)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS WATER SUPPLY GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 50,000	\$ 50,000
Total revenues	<u>-</u>	<u>50,000</u>	<u>50,000</u>
EXPENDITURES			
Public works	-	50,000	(50,000)
Total expenditures	<u>-</u>	<u>50,000</u>	<u>(50,000)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfer in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
EDPS ECONOMIC DEVELOPMENT PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,773,400	\$ 2,442,837	\$ (330,563)
Total revenues	<u>2,773,400</u>	<u>2,442,837</u>	<u>(330,563)</u>
EXPENDITURES			
Public works			
Economic development	345,250	566,514	(221,264)
Economic revitalization	785,910	13,099	772,811
Total public works	<u>1,131,160</u>	<u>579,614</u>	<u>551,546</u>
Culture & Recreation	<u>2,504,400</u>	<u>1,923,089</u>	<u>581,311</u>
Total expenditures	<u>3,635,560</u>	<u>2,502,702</u>	<u>1,132,858</u>
Excess (deficiency) of revenues over expenditures	(862,160)	(59,865)	802,295
OTHER FINANCING SOURCES (USES)			
Transfer in	975,000	59,865	(915,135)
Total other financing sources (uses)	<u>975,000</u>	<u>59,865</u>	<u>(915,135)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	112,840	(0)	(112,840)
Fund balance at beginning of year	<u>6,312</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ 119,152</u>	<u>\$ (0)</u>	<u>\$ (112,840)</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 GROWING GREENER TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Investment earnings	\$ 22,287	\$ 18,924	\$ (3,363)
Total revenues	<u>22,287</u>	<u>18,924</u>	<u>(3,363)</u>
Excess (deficiency) of revenues over expenditures	22,287	18,924	(3,363)
OTHER FINANCING SOURCES (USES)			
Transfer out	<u>(77,952)</u>	<u>(43,324)</u>	<u>34,628</u>
Total other financing sources (uses)	<u>(77,952)</u>	<u>(43,324)</u>	<u>34,628</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(55,665)	(24,400)	31,265
Fund balance at beginning of year	1,047,123	1,050,684	3,561
Fund balance at end of year	<u>\$ 991,458</u>	<u>\$ 1,026,284</u>	<u>\$ 34,826</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
FARM EASEMENT PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 9,000	\$ 3,885	\$ (5,115)
Charge for services	8,600	8,532	(68)
Total revenues	<u>17,600</u>	<u>12,416</u>	<u>(5,184)</u>
EXPENDITURES			
Conservation & development	61,900	58,725	3,175
Capital outlay	-	-	-
Total expenditures	<u>61,900</u>	<u>58,725</u>	<u>3,175</u>
Excess (deficiency) of revenues over expenditures	<u>(44,300)</u>	<u>(46,308)</u>	<u>(2,008)</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	5,700	3,692	(2,008)
Fund balance at beginning of year	191,892	217,387	25,495
Fund balance at end of year	<u>\$ 197,592</u>	<u>\$ 221,079</u>	<u>\$ 23,487</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
 MISCELLANEOUS SPECIAL REVENUE
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
 YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 70,843	\$ 72,581	\$ 1,738
Investment earnings	-	91	91
Total revenues	<u>70,843</u>	<u>72,672</u>	<u>1,829</u>
EXPENDITURES			
Judicial	70,843	72,672	(1,829)
Public safety	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>70,843</u>	<u>72,672</u>	<u>(1,829)</u>
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfer out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	780	-	(780)
Fund balance at end of year	<u>\$ 780</u>	<u>\$ -</u>	<u>\$ (780)</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 cost to the County of Lycoming.

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009**

	Debt Service
EXPENDITURES	
Debt service	
Principal retirement	
1998 Bonds	\$ 11,165,000
2001 Bonds	430,000
2003 Bonds	475,000
2006 Bonds	5,000
2007 Bonds Series A	21,411
2007 Bonds Series B	180,000
2009 Bonds	5,000
Total principal	12,281,411
Interest expense	
1998 Bonds	341,510
2001 Bonds	18,275
2003 Bonds	227,000
2006 Bonds	158,546
2007 Bonds Series A	48,118
2007 Bonds Series B	852,219
2009 Bonds	41,419
Total interest	1,687,087
Total debt service	13,968,498
Total expenditures	13,968,498
Excess (deficiency) of revenues over expenditures	(13,968,498)
OTHER FINANCING SOURCES (USES)	
Transfer in	13,968,498
Total other financing sources (uses)	13,968,498
Net change in fund balance	-
Fund balance beginning of year	-
Fund balance end of year	\$ -

**COUNTY OF LYCOMING, PENNSYLVANIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
Debt Service			
Principal retirement			
1998 Bonds	\$ 720,000	11,165,000	\$ (10,445,000)
2001 Bonds	430,000	430,000	-
2003 Bonds	475,000	475,000	-
C&N Bond Pool	4,700,000	-	4,700,000
2006 Bonds	5,000	5,000	-
2007 Bonds Series A	21,411	21,411	-
2007 Bonds Series B	180,000	180,000	-
2009 Bonds	-	5,000	(5,000)
Total principal	<u>6,531,411</u>	<u>12,281,411</u>	<u>(5,750,000)</u>
Interest expense			
1998 Bonds	683,020	341,510	341,510
2001 Bonds	18,275	18,275	-
2003 Bonds	227,000	227,000	-
C&N Bond Pool	34,768	-	34,768
2006 Bonds	158,546	158,546	-
2007 Bonds Series A	48,118	48,118	-
2007 Bonds Series B	852,219	852,219	-
2009 Bonds	-	41,419	(41,419)
Total interest	<u>2,021,946</u>	<u>1,687,087</u>	<u>334,859</u>
Total expenditures	<u>8,553,357</u>	<u>13,968,498</u>	<u>(5,415,141)</u>
Excess (deficiency) of revenues over expenditures	(8,553,357)	(13,968,498)	(5,415,141)
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>8,553,357</u>	<u>13,968,498</u>	<u>5,415,141</u>
Total other financing sources (uses)	<u>8,553,357</u>	<u>13,968,498</u>	<u>5,415,141</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>

CAPITAL PROJECT FUNDS

Help America Vote Act

Funds allocated to meet the Federal mandate to purchase electronic voting equipment.

Capital Projects Fund

Used to finance software upgrades to countywide financial system.

Law Enforcement Record Management System

Funds allocated to develop a countywide police information system.

Industrial Park

Funds allocated to the development of a County industrial park.

**COUNTY OF LYCOMING, PENNSYLVANIA
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2009**

	<u>H.A.V.A.</u>	<u>Capital Projects</u>	<u>L.E.R.M.S</u>
ASSETS			
Cash and cash equivalents	\$ -	\$ 24,046	\$ 13,044
Due from other governments	3,335	-	-
Total assets and other debits	<u>\$ 3,335</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>
LIABILITIES & FUND EQUITY			
Liabilities			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	3,335	-	-
Total liabilities	<u>3,335</u>	<u>-</u>	<u>-</u>
Fund equity			
Unreserved, Undesignated	-	24,046	13,044
Total fund equity	<u>-</u>	<u>24,046</u>	<u>13,044</u>
Total liabilities & fund equity	<u>\$ 3,335</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>

	<u>Industrial Park</u>	<u>Total</u>
ASSETS		
Cash and cash equivalents	\$ 16,432	\$ 53,522
Due from other governments	-	3,335
Total assets and other debits	<u>\$ 16,432</u>	<u>\$ 56,857</u>
LIABILITIES & FUND EQUITY		
Liabilities		
Accounts payable	\$ 16,432	\$ 16,432
Due to other funds	-	3,335
Total liabilities	<u>16,432</u>	<u>19,767</u>
Fund equity		
Unreserved, Undesignated	-	37,090
Total fund equity	<u>-</u>	<u>37,090</u>
Total liabilities & fund equity	<u>\$ 16,432</u>	<u>\$ 56,857</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009**

	<u>H.A.V.A.</u>	<u>Capital Projects</u>	<u>L.E.R.M.S</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current			
General government	-	34,820	-
Public safety	-	-	-
Public works	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total capital projects	<u>-</u>	<u>34,820</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>34,820</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(34,820)	-
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>-</u>	<u>34,820</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>34,820</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>24,046</u>	<u>13,044</u>
Fund balance end of year	<u>\$ -</u>	<u>\$ 24,046</u>	<u>\$ 13,044</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	Industrial Park	Total
REVENUES		
Intergovernmental revenues	\$ -	\$ -
Total revenues	-	-
EXPENDITURES		
Current		
General government	-	34,820
Public safety	-	-
Public works	211,659	211,659
Capital outlay	-	-
Total capital projects	211,659	246,479
Total expenditures	211,659	246,479
Excess (deficiency) of revenues over expenditures	(211,659)	(246,479)
OTHER FINANCING SOURCES (USES)		
Transfer in	211,659	246,479
Total other financing sources (uses)	211,659	246,479
Net change in fund balance	-	-
Fund balance at beginning of year	-	37,090
Fund balance end of year	\$ -	\$ 37,090

**COUNTY OF LYCOMING, PENNSYLVANIA
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES			
General Government	\$ -	\$ -	\$ -
Capital outlay	204,000	34,820	169,180
Total expenditures	<u>204,000</u>	<u>34,820</u>	<u>169,180</u>
Excess (deficiency) of revenues over expenditures	(204,000)	(34,820)	169,180
OTHER FINANCIAL SOURCES (USES)			
Transfer in	204,000	34,820	(169,180)
Total other financing sources (uses)	<u>204,000</u>	<u>34,820</u>	<u>(169,180)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	24,046	24,046	-
Fund balance at end of year	<u>\$ 24,046</u>	<u>\$ 24,046</u>	<u>\$ -</u>

**COUNTY OF LYCOMING, PENNSYLVANIA
INDUSTRIAL PARK
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 470,000	\$ -	\$ (470,000)
Total revenues	<u>470,000</u>	<u>-</u>	<u>(470,000)</u>
EXPENDITURES			
Public works	<u>9,632,000</u>	<u>211,659</u>	<u>9,420,341</u>
Total expenditures	<u>9,632,000</u>	<u>211,659</u>	<u>9,420,341</u>
Excess (deficiency) of revenues over expenditures	(9,162,000)	(211,659)	8,950,341
OTHER FINANCIAL SOURCES (USES)			
Transfer in	<u>9,162,000</u>	<u>211,659</u>	<u>(8,950,341)</u>
Total other financing sources (uses)	<u>9,162,000</u>	<u>211,659</u>	<u>(8,950,341)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUNDS

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 ASSETS - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 2009**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Postive (Negative)</u>
OPERATING REVENUES			
Charge for services	\$ 15,286,725	\$ 12,619,710	\$ (2,667,015)
Sales	1,994,200	1,444,524	(549,676)
Miscellaneous revenues	33,700	41,946	8,246
Total revenues	<u>17,314,625</u>	<u>14,106,180</u>	<u>(3,208,445)</u>
OPERATING EXPENSES			
Public works			
Salaries & wages	3,055,853	2,834,180	221,673
Material and supplies	526,021	335,660	190,361
Operating expenses	5,671,437	4,960,784	710,653
Maintenance and repairs	2,063,893	1,219,440	844,453
Depreciation expense	4,476,656	4,043,498	433,158
Cost allocation plan expenses	1,474,752	1,365,474	109,278
Total operating expenses	<u>17,268,612</u>	<u>14,759,036</u>	<u>2,509,576</u>
Income (loss) from operations	<u>46,013</u>	<u>(652,856)</u>	<u>(698,869)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings	2,450,539	2,173,636	(276,903)
Intergovernmental revenues	745,060	130,680	(614,380)
Net proceeds on sale of assets			
Net gain (Loss)	(102,937)	(67,322)	35,615
Issuance Cost	(3,791)	(7,912)	(4,121)
Interest expenses	(363,183)	(255,101)	108,082
Total non-operating revenues (expenses)	<u>2,725,688</u>	<u>1,973,981</u>	<u>(751,707)</u>
Income (loss) before transfer	2,771,701	1,321,125	(1,450,576)
Transfer in (out)			
Transfer - out	(2,600,370)	(2,081,856)	518,514
Net transfers	<u>(2,600,370)</u>	<u>(2,081,856)</u>	<u>518,514</u>
Change in Net Assets	171,331	(760,731)	(932,062)
Total net assets-beginning	65,851,669	65,851,669	-
Total net assets-ending	<u>\$ 66,023,000</u>	<u>\$ 65,090,938</u>	<u>\$ (932,062)</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.

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2009

	Balance at January 1, 2009	Additions	Deductions	Balance at December 31, 2009
<u>Delinquent Taxes</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 981,717	\$ 6,438,191	\$ 6,566,840	\$ 853,068
Receivables				
Accounts receivable	3,841	505	3,841	505
Delinquent taxes	3,828,347	6,936,831	6,704,608	4,060,570
Total assets	<u>\$ 4,813,905</u>	<u>\$ 13,375,527</u>	<u>\$ 13,275,289</u>	<u>\$ 4,914,143</u>
<u>Liabilities:</u>				
Due to other governments	\$ 985,559	\$ 6,307,428	\$ 6,439,414	\$ 853,573
Escrow	3,828,346	6,636,659	6,404,435	4,060,570
Total liabilities	<u>\$ 4,813,905</u>	<u>\$ 12,944,087</u>	<u>\$ 12,843,849</u>	<u>\$ 4,914,143</u>
<u>Municipal Tax</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ -	\$ 11,937,154	\$ 11,825,113	\$ 112,041
Due from other funds	45,865	122	45,986	0
Total assets	<u>\$ 45,865</u>	<u>\$ 11,937,276</u>	<u>\$ 11,871,099</u>	<u>\$ 112,041</u>
<u>Liabilities:</u>				
Accounts Payable	\$ 45,865	\$ 1,409,950	\$ 1,343,774	\$ 112,041
Due to other funds	-	\$ 3,544,092	\$ 3,544,092	-
Total liabilities	<u>\$ 45,865</u>	<u>\$ 4,954,042</u>	<u>\$ 4,887,866</u>	<u>\$ 112,041</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	\$ 144,159	\$ 1,608,934	\$ 1,595,227	\$ 157,866
Accounts receivable	8,595,420	2,274,006	1,608,934	9,260,492
Total assets	<u>\$ 8,739,579</u>	<u>\$ 3,882,940</u>	<u>\$ 3,204,161</u>	<u>\$ 9,418,358</u>
<u>Liabilities:</u>				
Account Payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	487	-	487
Escrow	8,739,579	4,638,673	3,960,381	9,417,871
Total liabilities	<u>\$ 8,739,579</u>	<u>\$ 4,639,160</u>	<u>\$ 3,960,381</u>	<u>\$ 9,418,358</u>

(Continued)

**COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)**

	Balance at January 1, 2009	Additions	Deductions	Balance at December 31, 2009
<u>Lyc. Cnty. Health Care Plan</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 10,073	\$ 450,566	\$ 450,067	\$ 10,572
Total assets	<u>\$ 10,073</u>	<u>\$ 450,566</u>	<u>\$ 450,067</u>	<u>\$ 10,572</u>
<u>Liabilities:</u>				
Account Payable	\$ 3,418	\$ 440,601	\$ 440,239	\$ 3,780
Escrow fund	655	409,822	409,685	792
Interfund loans	6,000	-	-	6,000
Total liabilities	<u>\$ 10,073</u>	<u>\$ 850,423</u>	<u>\$ 849,924</u>	<u>\$ 10,572</u>
<u>Escheats Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 83,632	\$ 13,147	\$ 18,056	\$ 78,723
Due from other funds	1,906	2,362	3,731	537
Total assets	<u>\$ 85,538</u>	<u>\$ 15,509</u>	<u>\$ 21,787</u>	<u>\$ 79,260</u>
<u>Liabilities:</u>				
Account Payable	\$ 55	\$ 18,002	\$ 18,057	\$ -
Escrow fund	85,483	13,988	20,211	79,260
Total liabilities	<u>\$ 85,538</u>	<u>\$ 31,990</u>	<u>\$ 38,268</u>	<u>\$ 79,260</u>
<u>Public Relation Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 6,370	\$ 6,126	\$ 11,105	\$ 1,391
Total assets	<u>\$ 6,370</u>	<u>\$ 6,126</u>	<u>\$ 11,105</u>	<u>\$ 1,391</u>
<u>Liabilities:</u>				
Account Payable	\$ -	\$ 11,234	\$ 11,105	\$ 129
Escrow fund	6,370	6,126	11,234	1,262
Total liabilities	<u>\$ 6,370</u>	<u>\$ 17,360</u>	<u>\$ 22,339</u>	<u>\$ 1,391</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)

	Balance at January 1, 2009	Additions	Deductions	Balance at December 31, 2009
<u>Domestic Relation Child Support</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 1,285	\$ 589,485	\$ 586,253	\$ 4,517
Total assets	<u>\$ 1,285</u>	<u>\$ 589,485</u>	<u>\$ 586,253</u>	<u>\$ 4,517</u>
<u>Liabilities:</u>				
Escrow fund	\$ 1,285	\$ 589,485	\$ 586,253	\$ 4,517
Total liabilities	<u>\$ 1,285</u>	<u>\$ 589,485</u>	<u>\$ 586,253</u>	<u>\$ 4,517</u>
<u>Juvenile Restitution Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 97,925	\$ 20,490	\$ 30,534	\$ 87,881
Total assets	<u>\$ 97,925</u>	<u>\$ 20,490</u>	<u>\$ 30,534</u>	<u>\$ 87,881</u>
<u>Liabilities:</u>				
Accounts payable	\$ 4,475	\$ 26,059	\$ 30,534	\$ -
Escrow fund	93,450	20,490	26,059	87,881
Total liabilities	<u>\$ 97,925</u>	<u>\$ 46,549</u>	<u>\$ 56,593</u>	<u>\$ 87,881</u>
<u>Register & Recorder Adoption Fund</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 37,200	\$ 1,050	\$ -	\$ 38,250
Due from other funds	75	75	75	75
Total assets	<u>\$ 37,275</u>	<u>\$ 1,125</u>	<u>\$ 75</u>	<u>\$ 38,325</u>
<u>Liabilities:</u>				
Escrow fund	\$ 37,275	\$ 1,050	\$ -	\$ 38,325
Total liabilities	<u>\$ 37,275</u>	<u>\$ 1,050</u>	<u>\$ -</u>	<u>\$ 38,325</u>
<u>County Row Offices</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 662,507	\$ 14,082,369	\$ 13,939,296	\$ 805,580
Accounts receivable	-	-	-	-
Total assets	<u>\$ 662,507</u>	<u>\$ 14,082,369</u>	<u>\$ 13,939,296</u>	<u>\$ 805,580</u>
<u>Liabilities:</u>				
Due to other funds	\$ 1,980	\$ 2,651	\$ 4,507	\$ 124
Due to other governments	128,781	8,011,436	7,941,924	198,293
Escrow	531,746	6,068,282	5,992,865	607,163
Total liabilities	<u>\$ 662,507</u>	<u>\$ 14,082,369</u>	<u>\$ 13,939,296</u>	<u>\$ 805,580</u>

(Continued)

COUNTY OF LYCOMING, PENNSYLVANIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 2009
(CONTINUED)

	Balance at January 1, 2009	Additions	Deductions	Balance at December 31, 2009
<u>Prison & Pre-Release Commissary</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 104,609	\$ 1,185,975	\$ 1,168,247	\$ 122,337
Due from other funds	3,479	49,833	50,054	3,258
Accounts receivable	1,501	1,199	1,291	1,409
Inventory of supplies	5,768	15,645	16,685	4,728
Total assets	<u>\$ 115,357</u>	<u>\$ 1,252,652</u>	<u>\$ 1,236,277</u>	<u>\$ 131,732</u>
<u>Liabilities:</u>				
Accounts payable	\$ 5,601	\$ 2,045,601	\$ 1,449,761	\$ 601,441
Due to other funds	-	-	-	-
Escrow fund	104,256	2,049,695	2,629,160	(475,209)
Interfund loan	5,500	17,306	17,306	5,500
Total liabilities	<u>\$ 115,357</u>	<u>\$ 4,112,602</u>	<u>\$ 4,096,227</u>	<u>\$ 131,732</u>
<u>Total All Agency Funds</u>				
<u>Assets:</u>				
Cash and cash equivalents	\$ 2,149,638	\$ 36,333,487	\$ 36,190,738	\$ 2,292,387
Receivables				
Due from other funds	51,325	52,392	99,846	3,870
Accounts receivable	5,342	1,704	5,132	1,914
Delinquent taxes (non county)	3,828,347	6,936,831	6,704,608	4,060,570
Cost & fines (non county)	8,595,420	2,274,006	1,608,934	9,260,492
Inventory of supplies	5,768	15,645	16,685	4,728
Total assets	<u>\$ 14,635,840</u>	<u>\$ 45,614,064</u>	<u>\$ 44,625,943</u>	<u>\$ 15,623,961</u>
<u>Liabilities:</u>				
Accounts payable	\$ 59,414	\$ 3,951,447	\$ 3,293,470	\$ 717,391
Due to other funds	1,980	3,547,230	3,548,599	611
Due to other governments	1,114,340	14,318,864	14,381,338	1,051,866
Escrow funds	13,448,606	20,434,270	20,040,283	13,842,593
Interfund loans	11,500	17,306	17,306	11,500
Total liabilities	<u>\$ 14,635,840</u>	<u>\$ 42,269,117</u>	<u>\$ 41,280,996</u>	<u>\$ 15,623,961</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2009

	January 1 2009	Additions / Transfers	Disposals / Transfers	December 31 2009
General Government	\$ 24,317,876	\$ 162,619	\$ 86,982	\$ 24,393,513
Judicial	967,007	169,753	24,941	1,111,819
Public Safety	21,581,242	98,274	1,169,024	20,510,492
Public Works	8,596,984	517,963	-	9,114,947
Human Services	2,124,041	-	-	2,124,041
Culture & Recreation	3,835,000	-	-	3,835,000
Conservation & Dev.	4,264,123	228,205	-	4,492,328
	<u>\$ 65,686,273</u>	<u>\$ 1,176,814</u>	<u>\$ 1,280,947</u>	<u>\$ 65,582,140</u>

ENDING BALANCE IS COMPOSED OF

	Land	Buildings and Improvements	Improvement		Infrastructure	Total
			Other than Buildings	Machinery and Equipment		
General Government	\$ 129,926	\$ 20,130,922	\$ 276,903	\$ 3,848,033	\$ 7,730	\$ 24,393,514
Judicial	-	220,988	-	890,831	-	1,111,819
Public Safety	266,811	9,278,768	-	10,951,783	13,130	20,510,492
Public Works	-	-	-	12,000	9,102,947	9,114,947
Human Services	-	2,124,041	-	-	-	2,124,041
Culture & Recreation	2,310,922	1,136,542	387,536	-	-	3,835,000
Conservation & Dev.	324,204	2,889,268	750,663	253,180	275,012	4,492,327
	<u>\$ 3,031,863</u>	<u>\$ 35,780,529</u>	<u>\$ 1,415,102</u>	<u>\$ 15,955,827</u>	<u>\$ 9,398,819</u>	<u>\$ 65,582,140</u>

COUNTY OF LYCOMING, PENNSYLVANIA
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
PROPRIETARY FUND TYPES (BUSINESS-TYPE ACTIVITIES)
FOR THE YEAR ENDED DECEMBER 31, 2009

	January 1 2009	Additions / Transfers	Disposals / Transfers	December 31 2009
Public Works	<u>\$ 83,721,827</u>	<u>\$ 4,361,446</u>	<u>\$ 2,315,975</u>	<u>\$ 85,767,298</u>
	<u>\$ 83,721,827</u>	<u>\$ 4,361,446</u>	<u>\$ 2,315,975</u>	<u>\$ 85,767,298</u>

ENDING BALANCE IS COMPOSED OF

	Land	Buildings and Improvements	Improvement		Infrastructure	Total
			Other than Buildings	Machinery and Equipment		
Public Works	\$ 2,450,019	\$ 18,478,534	\$ 39,628,874	\$ 23,221,288	\$ 1,988,583	\$ 85,767,298
	<u>\$ 2,450,019</u>	<u>\$ 18,478,534</u>	<u>\$ 39,628,874</u>	<u>\$ 23,221,288</u>	<u>\$ 1,988,583</u>	<u>\$ 85,767,298</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, and Operating Indicators statistics.

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 Assets by Component
Last Seven Fiscal Years
(accrual basis of accounting)
Table #1

Primary Government - Governmental Activities	Fiscal Year						
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Investment in capital assets, net of related debt	\$ 18,607,783	\$ 18,870,840	\$ 18,916,755	\$ 19,015,377	\$19,443,500	\$19,481,290	\$18,482,948
Restricted	2,697,018	4,043,903	5,021,364	5,869,407	5,832,317	5,270,442	5,275,984
Unrestricted	<u>11,031,111</u>	<u>15,441,406</u>	<u>20,926,070</u>	<u>25,878,978</u>	<u>29,777,671</u>	<u>30,199,159</u>	<u>29,252,432</u>
Total Net Assets	<u>\$ 32,335,912</u>	<u>\$ 38,356,149</u>	<u>\$ 44,864,189</u>	<u>\$ 50,763,762</u>	<u>\$ 55,053,488</u>	<u>\$ 54,950,891</u>	<u>\$ 53,011,364</u>

Primary Government - Business Type Activities	Fiscal Year						
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Investment in capital assets, net of related debt	\$ 33,232,631	\$ 31,910,202	\$ 32,086,351	\$ 31,117,999	\$31,548,317	\$30,152,920	\$29,678,668
Restricted	18,113,766	19,133,088	18,275,100	19,294,422	14,568,665	16,466,373	16,269,733
Unrestricted	<u>7,568,584</u>	<u>9,392,664</u>	<u>10,107,038</u>	<u>11,062,778</u>	<u>18,381,147</u>	<u>19,232,376</u>	<u>19,142,537</u>
Total Net Assets	<u>\$ 58,914,981</u>	<u>\$ 60,435,954</u>	<u>\$ 60,468,489</u>	<u>\$ 61,475,199</u>	<u>\$ 64,498,129</u>	<u>\$ 65,851,669</u>	<u>\$ 65,090,938</u>

Total Primary Government	Fiscal Year						
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Investment in capital assets, net of related debt	\$ 51,840,414	\$ 50,781,042	\$ 51,003,106	\$ 50,133,376	\$50,991,817	\$49,634,210	\$48,161,616
Restricted	20,810,784	23,176,991	23,296,464	25,163,829	20,400,982	21,736,815	21,545,717
Unrestricted	<u>18,599,695</u>	<u>24,834,070</u>	<u>31,033,108</u>	<u>36,941,756</u>	<u>48,158,818</u>	<u>49,431,535</u>	<u>48,394,969</u>
Total Net Assets	<u>\$ 91,250,893</u>	<u>\$ 98,792,103</u>	<u>\$ 105,332,678</u>	<u>\$ 112,238,961</u>	<u>\$ 119,551,617</u>	<u>\$ 120,802,560</u>	<u>\$ 118,102,302</u>

Note: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements -and Managements's Discussion and Analysis - For State and Local Governments" effective for the calendar year 2003. Therefore data is not available for the prior years.

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

Expenses	Fiscal Years						
	2003	2004	2005	2006	2007	2008	2009
Governmental activities:							
General government	\$ 7,091,634	\$ 7,701,208	\$ 6,870,008	\$ 7,663,171	\$ 8,338,601	\$ 10,983,485	\$ 10,525,125
Judicial	7,553,565	7,669,795	7,751,039	8,276,111	8,581,910	10,145,257	9,785,388
Public safety	16,826,442	16,904,989	18,378,191	19,383,314	18,772,488	19,159,875	18,762,923
Public works	5,185,879	2,961,030	4,638,746	3,535,083	3,428,429	2,900,479	3,420,647
Human services	17,553,074	20,501,895	20,072,182	17,559,200	19,151,762	22,897,286	22,150,709
Culture & recreation	923,602	1,123,540	1,251,352	1,193,605	1,557,019	4,652,234	5,930,528
Conservation & development	669,501	719,886	849,610	893,633	627,890	758,201	1,252,589
Interest on long-term debt	1,470,735	1,401,254	1,360,638	1,307,054	2,032,899	2,092,950	1,737,958
Total governmental activities expenses	57,274,432	58,983,597	61,171,766	59,811,171	62,490,998	73,589,767	73,565,867
Business-type Activities:							
Public works	12,440,979	13,420,936	14,088,774	14,931,204	15,057,609	16,078,503	15,022,049
Total business-type activities expenses	12,440,979	13,420,936	14,088,774	14,931,204	15,057,609	16,078,503	15,022,049
Total primary government expenses	\$ 69,715,411	\$ 72,404,533	\$ 75,260,540	\$ 74,742,375	\$ 77,548,607	\$ 89,668,270	\$ 88,587,916
 Program Revenues							
Governmental activities:							
Charge for services							
General government	\$ 1,735,877	\$ 1,306,184	\$ 848,206	\$ 1,313,113	\$ 2,847,168	\$ 4,849,321	\$ 3,390,765
Judicial	2,138,343	2,207,924	2,515,069	2,209,701	2,646,511	2,596,075	2,532,726
Public safety	2,615,050	2,850,149	3,859,089	3,656,056	3,133,123	3,539,942	2,793,836
Public works	140,440	134,918	25,665	97,739	97,470	104,138	33,556
Human services	804,704	352,800	352,900	173,767	169,376	458	20
Culture & recreation	-	-	-	33,264	160,341	-	-
Conservation & development	34,911	40,018	77,481	42,987	44,895	224,242	201,110
Operating grants & contributions	27,227,961	28,809,129	30,023,341	26,784,621	26,485,308	31,577,067	32,436,673
Capital grants & contributions	1,336,177	819,617	648,894	962,530	161,000	148,463	659,181
Total governmental activities program revenues	36,033,463	36,520,739	38,350,645	35,273,778	35,745,192	43,039,706	42,047,867

	Fiscal Years						
	2003	2004	2005	2006	2007	2008	2009
Business-type activities:							
Charge for services	12,331,897	13,773,344	13,916,960	14,888,494	15,593,708	15,839,053	14,038,858
Operating grants & contributions	176,099	302,794	559,565	659,888	387,121	1,009,877	130,680
Capital grants & contributions	1,245,200	943,549	-	-	82,161	-	-
Total business-type activities program revenues	<u>13,753,196</u>	<u>15,019,687</u>	<u>14,476,525</u>	<u>15,548,382</u>	<u>16,062,990</u>	<u>16,848,930</u>	<u>14,169,538</u>
Total primary government program revenues	<u>\$ 49,786,659</u>	<u>\$ 51,540,426</u>	<u>\$ 52,827,170</u>	<u>\$ 50,822,160</u>	<u>\$ 51,808,182</u>	<u>\$ 59,888,636</u>	<u>\$ 56,217,405</u>
Net (expense)/revenue							
Governmental activities	\$ (21,240,969)	\$ (22,462,858)	\$ (22,821,121)	\$ (24,537,393)	\$ (26,745,806)	\$ (30,550,061)	\$ (31,518,000)
Business-type activities	<u>1,312,217</u>	<u>1,598,751</u>	<u>387,751</u>	<u>617,178</u>	<u>1,005,381</u>	<u>770,427</u>	<u>(852,511)</u>
Total primary government net expense	<u>\$ (19,928,752)</u>	<u>\$ (20,864,107)</u>	<u>\$ (22,433,370)</u>	<u>\$ (23,920,215)</u>	<u>\$ (25,740,425)</u>	<u>\$ (29,779,634)</u>	<u>\$ (32,370,511)</u>
General Revenues and Other							
Changes in Net Assets							
Governmental activities:							
Property taxes	\$ 15,766,627	\$ 24,515,417	\$ 24,884,901	\$ 25,444,268	\$ 25,750,182	\$ 26,021,245	\$ 26,325,959
Unrestricted investment earnings	1,385,149	1,381,006	1,636,430	2,146,256	2,144,257	1,506,693	735,524
Grants, contributions and other revenues not restricted to specific programs.	147,340	-	233,856	234,948	617,415	424,359	435,135
Transfers	<u>3,560,082</u>	<u>2,586,672</u>	<u>2,573,974</u>	<u>2,611,495</u>	<u>2,523,678</u>	<u>2,495,167</u>	<u>2,081,856</u>
Total governmental activities	<u>20,859,198</u>	<u>28,483,095</u>	<u>29,329,161</u>	<u>30,436,967</u>	<u>31,035,532</u>	<u>30,447,464</u>	<u>29,578,474</u>
Business-type activities:							
Unrestricted investment earnings	2,349,028	2,508,894	2,218,758	3,001,027	4,541,227	3,078,280	2,173,636
Transfers	<u>(3,560,082)</u>	<u>(2,586,672)</u>	<u>(2,573,974)</u>	<u>(2,611,495)</u>	<u>(2,523,678)</u>	<u>(2,495,167)</u>	<u>(2,081,856)</u>
Total business-type activities	<u>(1,211,054)</u>	<u>(77,778)</u>	<u>(355,216)</u>	<u>389,532</u>	<u>2,017,549</u>	<u>583,113</u>	<u>91,780</u>
Total primary government	<u>\$ 19,648,144</u>	<u>\$ 28,405,317</u>	<u>\$ 28,973,945</u>	<u>\$ 30,826,499</u>	<u>\$ 33,053,081</u>	<u>\$ 31,030,577</u>	<u>\$ 29,670,254</u>
Change in Net Assets							
Governmental activities	\$ (381,771)	\$ 6,020,237	\$ 6,508,040	\$ 5,899,574	\$ 4,289,726	\$ (102,597)	\$ (1,939,526)
Business-type activities	<u>101,163</u>	<u>1,520,973</u>	<u>32,535</u>	<u>1,006,710</u>	<u>3,022,930</u>	<u>1,353,540</u>	<u>(760,731)</u>
Total primary government	<u>\$ (280,608)</u>	<u>\$ 7,541,210</u>	<u>\$ 6,540,575</u>	<u>\$ 6,906,284</u>	<u>\$ 7,312,656</u>	<u>\$ 1,250,943</u>	<u>\$ (2,700,257)</u>

Note: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements -and Managements's Discussion and Analysis - For State and Local Governments" effective for the calendar year 2003. Therefore data is not available for the prior years.

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

	Fiscal Year				Fiscal Year					
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Fund										
Reserved	\$ 28,608,851	\$ 27,788,667	\$ 25,241,916	\$ 24,294,135	\$ 23,379,335	\$ 22,376,898	\$ 21,419,193	\$ 20,320,160	\$ 19,242,123	\$ 8,011,808
Unreserved, Undesignated	12,261,758	10,837,414	10,005,918	5,735,754	11,229,770	19,052,564	23,364,085	25,786,961	28,608,193	29,873,367
Total General fund	<u>\$ 40,870,609</u>	<u>\$ 38,626,081</u>	<u>\$ 35,247,834</u>	<u>\$ 30,029,889</u>	<u>\$ 34,609,105</u>	<u>\$ 41,429,462</u>	<u>\$ 44,783,278</u>	<u>\$ 46,107,121</u>	<u>\$ 47,850,316</u>	<u>\$ 37,885,175</u>
All other governmental fund										
Unreserved, Undesignated										
Special revenue funds	\$ 751,421	\$ 1,207,779	\$ 1,445,734	\$ 2,738,055	\$ 3,246,904	\$ 4,623,885	\$ 5,421,187	\$ 6,134,202	\$ 5,252,199	\$ 4,647,954
Capital projects funds	317,821	138,045	36,669	35,660	37,890	37,090	37,090	-	-	-
Unreserved, designated										
Special revenue funds	404,640	384,196	566,373	655,680	675,546	360,388	411,130	-	-	-
Unreserved, Undesignated								37,090	37,090	37,090
Total other governmental funds	<u>\$ 1,473,882</u>	<u>\$ 1,730,020</u>	<u>\$ 2,048,776</u>	<u>\$ 3,429,395</u>	<u>\$ 3,960,340</u>	<u>\$ 5,021,363</u>	<u>\$ 5,869,407</u>	<u>\$ 6,134,202</u>	<u>\$ 5,289,289</u>	<u>\$ 4,685,044</u>

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

	Fiscal Years									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Taxes	\$ 15,132,870	\$ 15,293,932	\$ 15,508,478	\$ 15,858,863	\$ 24,062,245	\$ 24,605,980	\$ 25,466,452	\$ 25,617,705	\$ 25,953,820	\$ 26,202,134
Licenses & permits	45,982	44,814	53,622	52,937	51,196	47,163	46,797	47,161	46,527	46,590
Intergovernmental revenues	20,661,975	28,834,906	27,701,347	28,711,180	29,628,748	30,858,929	27,946,064	27,216,565	32,103,363	33,484,400
Charge for services	4,015,917	4,210,681	4,513,078	4,480,491	4,779,157	5,504,845	6,017,441	5,420,411	6,100,977	5,276,030
Court cost & fines	881,219	921,736	927,637	906,506	1,040,186	1,267,577	59,234	56,837	86,345	79,192
Investment earnings	2,713,754	2,224,091	1,669,490	1,385,147	1,381,006	1,768,216	2,431,119	2,430,123	1,627,679	784,844
Sale of assets	43,621	58,730	948,365	54,910	55,637	60,432	1,240,281	1,527,846	2,804,188	1,740,563
Miscellaneous	932,662	1,104,935	1,395,480	1,584,575	659,620	716,301	585,409	1,799,922	2,203,180	2,352,380
Total revenues	<u>44,428,000</u>	<u>52,693,825</u>	<u>52,717,497</u>	<u>53,034,609</u>	<u>61,657,795</u>	<u>64,829,443</u>	<u>63,792,797</u>	<u>64,116,570</u>	<u>70,926,079</u>	<u>69,966,133</u>
Expenditures										
General government	6,268,559	6,580,997	7,057,761	5,718,263	6,421,366	5,864,652	6,830,425	7,478,869	8,320,767	7,666,980
Judicial	5,846,082	5,980,499	6,457,985	6,278,567	6,220,477	6,226,022	6,593,842	6,999,178	7,847,315	7,420,019
Public safety	17,282,320	12,521,388	13,799,503	14,066,270	14,240,343	15,639,009	16,698,047	14,922,075	14,766,037	14,554,859
Public works	1,949,168	8,996,143	6,402,985	4,858,894	2,695,808	4,372,253	3,256,490	3,124,858	2,612,391	2,733,577
Human services	14,127,462	15,386,240	15,544,069	17,981,100	20,417,222	19,988,529	17,477,430	19,046,423	22,784,862	22,036,293
Culture & recreation	757,170	766,265	891,685	873,971	1,074,076	1,202,042	1,142,817	1,442,038	4,538,253	5,825,612
Conservation & development	593,650	697,055	586,775	558,013	558,104	686,749	731,354	418,919	515,730	993,298
Miscellaneous	2,291,333	9,471,194	6,062,233	10,556,595	3,767,314	3,812,258	4,407,157	5,277,977	5,575,290	5,807,991
Debt service-principal	6,486,342	2,237,230	1,487,935	1,822,769	2,390,335	2,563,609	2,378,495	16,655,226	1,750,618	12,281,411
-interest	1,866,464	1,288,012	2,084,245	1,781,603	1,340,611	1,300,685	1,222,845	1,979,390	1,763,967	1,687,087
Capital outlay				3,250,683	1,951,171	697,266	5,418,531	16,454,156	2,084,825	1,365,940
Total expenditures	<u>57,468,550</u>	<u>63,925,023</u>	<u>60,375,176</u>	<u>67,746,728</u>	<u>61,076,827</u>	<u>62,353,074</u>	<u>66,157,433</u>	<u>93,799,109</u>	<u>72,560,055</u>	<u>82,373,067</u>
Excess of revenues over (under) expenditures	<u>(13,040,550)</u>	<u>(11,231,198)</u>	<u>(7,657,679)</u>	<u>(14,712,119)</u>	<u>580,968</u>	<u>2,476,369</u>	<u>(2,364,636)</u>	<u>(29,682,539)</u>	<u>(1,633,976)</u>	<u>(12,406,934)</u>
Other financing sources (uses)										
Transfer in	11,643,059	6,316,026	7,037,937	9,151,640	7,742,800	7,109,191	11,062,761	36,176,308	6,841,543	23,853,302
Transfer out	(9,157,232)	(3,905,218)	(4,470,892)	(5,591,558)	(5,156,128)	(4,535,216)	(8,451,265)	(33,652,630)	(4,346,377)	(22,015,753)
Bond proceeds	100,000	6,832,000	2,031,143	7,314,711	1,559,073	-	3,955,000	28,784,589	-	-
Total other financing sources (uses)	<u>2,585,827</u>	<u>9,242,808</u>	<u>4,598,188</u>	<u>10,874,793</u>	<u>4,145,745</u>	<u>2,573,975</u>	<u>6,566,496</u>	<u>31,308,267</u>	<u>2,495,166</u>	<u>1,837,549</u>
Net change in fund balance	<u>\$(10,454,723)</u>	<u>\$(1,988,390)</u>	<u>\$(3,059,491)</u>	<u>\$(3,837,326)</u>	<u>\$ 4,726,713</u>	<u>\$ 5,050,344</u>	<u>\$ 4,201,860</u>	<u>\$ 1,625,728</u>	<u>\$ 861,190</u>	<u>\$(10,569,385)</u>
Debt service as a percentage of noncapital expenditures	14.53%	5.51%	5.92%	5.59%	6.31%	6.27%	5.93%	24.09%	4.99%	17.24%

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

Fiscal Year	Property Taxes	Hotel Room Rental Tax	Total
2000	\$14,929,647	\$203,223	\$15,132,870
2001	15,070,125	223,807	15,293,932
2002	15,278,552	229,926	15,508,478
2003	15,612,834	246,029	15,858,863
2004	23,808,779	253,466	24,062,245
2005	24,224,340	381,640	24,605,980
2006	25,049,428	417,024	25,466,452
2007	25,150,248	467,457	25,617,705
2008	25,492,281	461,539	25,953,820
2009	25,610,940	591,194	26,202,134

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
2005	\$24,503,261	\$381,640	\$24,884,901
2006	25,027,244	417,024	25,444,268
2007	25,282,725	467,457	25,750,182
2008	25,559,706	461,539	26,021,245
2009	25,734,765	591,194	26,325,959

Notes: The County adopted the provisions of GASB's Statement No. 34, "Basic Financial Statements-and Management's Discussion and Analysis - For State and Local Governments" effective for the fiscal year 2003. Therefore data is not available for the prior five years.

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

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

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

<u>Fiscal Year Ended December 31</u>	<u>Tax Exempt Property</u>	<u>Taxable Commercial Property</u>	<u>Taxable Residential Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Percent Assessed/Actual</u>
2000	\$528,346	\$982,148	\$2,048,723	\$3,030,871	4.90	\$4,041,161	75.0%
2001	525,726	1,046,569	2,057,073	3,103,641	4.90	4,138,189	75.0%
2002	554,598	1,060,687	2,083,725	3,105,127	4.90	4,140,152	75.0%
2003	617,004	1,082,594	2,120,690	3,149,620	4.90	4,199,493	75.0%
2004	625,356	1,087,689	2,155,754	3,189,705	7.63	4,252,923	75.0%
2005	946,505	1,672,345	3,533,393	5,146,666	4.75	5,146,666	100.0%
2006	955,529	1,746,033	3,548,352	5,244,682	4.75	5,244,682	100.0%
2007	970,702	1,822,672	3,515,022	5,345,165	4.75	5,345,165	100.0%
2008	961,345	1,775,882	3,596,702	6,315,866	4.75	6,315,866	100.0%
2009	977,489	1,791,321	3,612,209	6,381,020	4.75	6,381,020	100.0%

Sources: Lycoming County Assessment Office:
 2000 - 2001, Real Estate Market Value Summary Report - Exempt, Market (Estimated Actual) & Total Taxable Assessed Values.
 2002, 2004, 2005 & 2006 General Tax Base Summary Report / County Property Type Summary Report
 2001 - present, Real Estate Tax Supplements for totaling the Taxable Commercial & Residential Property Values.
 Real Estate Millage Rates Reports

Notes: Taxable Commercial and Residential Property Totals include the Interim Billings - 2000 & 2002-2006.
 County wide reassessment took place in 2004.
 Assessed value in Lycoming County is 75% of estimated market value from 2000 through 2004, 100% starting in 2005.
 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

	Year Taxes Are Payable									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
County Direct Rate	4.90	4.90	4.90	4.90	7.63	4.75	4.75	4.75	4.75	4.75
School District Rates										
Canton Area	13.800	15.300	15.000	16.100	16.000	10.100	10.100	11.483	12.019	12.019
East Lycoming Area	13.720	13.970	13.970	14.470	14.970	10.020	10.020	10.680	10.930	10.930
Jersey Shore Area	15.070	15.210	16.300	17.250	17.750	13.224	13.224	13.724	14.022	14.022
Loyalsock Area	15.100	16.100	17.100	18.100	19.100	13.000	13.000	13.000	13.000	13.000
Montgomery Area	13.500	13.500	13.500	14.500	15.500	10.500	10.500	11.000	11.000	11.000
Montoursville Area	15.000	15.000	15.000	16.000	16.000	10.530	10.530	12.030	12.720	12.720
Muncy Area	16.610	16.610	17.610	18.610	18.610	11.500	11.500	11.500	11.500	11.500
South Williamsport Area	15.800	16.800	18.300	18.300	19.550	11.900	11.900	12.300	13.800	13.800
Southern Tioga Area	14.730	15.470	17.750	18.050	18.280	12.140	12.140	12.201	13.131	13.131
Wellsboro Area	11.510	10.870	12.840	15.930	18.300	12.570	12.570	13.857	14.698	14.698
Williamsport Area	16.350	16.350	17.350	17.700	18.200	11.980	11.980	12.950	13.350	13.350
Borough Rates										
Duboistown	4.680	4.680	4.680	4.680	4.680	2.930	2.930	2.930	3.930	3.930
Hughesville	4.500	4.500	5.000	5.000	5.500	3.500	3.500	4.500	4.500	4.500
Jersey Shore	7.000	7.000	7.000	7.000	7.000	4.338	4.338	4.338	4.338	4.338
Montgomery	4.630	4.630	4.630	4.630	4.630	2.742	3.742	3.742	3.742	3.742
Montoursville	3.600	3.600	3.600	3.600	3.600	2.300	2.300	2.300	2.300	2.300
Muncy	2.500	2.500	2.600	2.600	2.600	1.675	2.425	3.000	3.000	3.000
Picture Rocks	1.570	1.570	1.680	1.680	1.680	1.555	1.555	1.555	1.555	1.555
Salladasburg	0.617	0.617	1.000	1.000	1.000	0.592	0.592	0.592	0.592	0.592
South Williamsport	4.820	4.820	4.820	4.820	4.820	2.970	3.970	3.970	3.970	3.970
City Rate										
Williamsport	7.720	7.720	10.000	10.000	12.700	8.520	9.180	9.180	9.180	10.180
Township Rates										
Anthony	0.209	0.209	0.209	0.209	0.209	0.128	0.128	1.128	1.128	1.128
Armstrong	1.300	1.300	1.300	1.300	1.300	0.747	0.747	0.747	0.747	0.747
Bastress	0.147	0.147	0.147	0.147	0.147	0.090	0.090	0.090	0.147	0.090
Brady	0.400	0.400	0.400	0.400	0.400	0.250	0.250	0.250	0.250	0.250
Brown	3.100	3.100	2.600	2.600	2.600	1.571	1.571	1.571	1.571	1.571
Cascade	0.600	1.100	1.100	1.100	1.100	0.700	0.700	0.900	1.050	1.050
Clinton	2.212	2.212	3.015	3.015	3.015	1.900	1.898	1.898	1.898	1.898
Cogan House	0.230	0.230	0.230	0.230	0.230	0.141	0.416	0.416	0.416	0.416

(Continued)

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

	Year Taxes Are Payable									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Township Rates, continued										
Cummings	0.610	0.610	0.960	0.960	0.960	0.586	0.586	0.586	0.586	0.586
Eldred	1.020	1.020	0.870	0.870	0.870	0.546	0.546	0.546	0.546	0.546
Fairfield	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Franklin	0.576	0.576	0.570	0.570	0.570	0.320	0.320	0.320	0.320	0.320
Gamble	0.721	0.725	1.280	1.280	1.281	0.807	0.807	0.807	0.807	0.807
Hepburn	0.460	0.460	0.460	0.460	0.460	0.286	1.287	1.287	1.287	1.287
Jackson	0.560	0.560	0.600	0.600	0.600	0.380	0.380	0.380	0.380	0.380
Jordon	0.300	0.300	0.300	0.300	0.400	0.228	0.300	0.315	0.315	0.315
Lewis	2.001	2.001	2.001	2.001	2.001	1.392	1.392	1.392	1.392	1.392
Limestone	0.222	0.220	0.220	0.220	0.220	0.141	0.141	0.141	0.141	0.141
Loyalsock	1.450	1.450	1.450	1.450	1.450	0.980	0.980	1.400	1.400	1.400
Lycoming	0.680	0.680	0.680	0.680	0.680	0.432	0.432	0.432	0.432	0.432
McHenry	1.960	1.960	1.960	1.960	1.960	1.226	1.226	1.226	1.226	1.226
McIntyre	1.000	1.000	1.000	1.000	1.000	0.634	0.634	0.634	0.634	0.634
McNett	0.900	0.900	0.900	0.900	1.200	0.795	1.425	1.785	1.883	2.883
Mifflin	1.414	1.414	1.707	1.707	1.707	1.174	1.174	1.174	1.174	1.174
Mill Creek	0.700	0.700	0.700	0.700	0.700	0.000	0.630	0.630	0.950	0.950
Moreland	0.500	0.500	0.500	0.500	0.500	0.318	0.450	0.450	0.500	0.600
Muncy Creek	0.700	0.700	1.000	1.000	1.000	0.694	0.694	0.694	0.694	0.694
Muncy	1.000	1.500	1.500	1.500	1.500	0.905	0.905	1.000	1.000	1.000
Nippenose	1.050	1.250	1.250	1.250	1.400	0.863	1.000	1.500	1.500	1.500
Old Lycoming	3.490	3.490	3.490	3.490	3.490	2.841	3.841	3.841	3.841	3.841
Penn	0.400	0.400	0.400	0.400	0.500	0.312	0.312	0.312	0.312	0.312
Piatt	1.050	1.050	1.050	1.050	1.050	0.669	0.669	0.669	0.669	0.852
Pine	0.548	0.550	0.550	0.550	0.550	0.340	0.340	0.340	0.500	0.500
Plunketts Creek	2.000	2.000	2.000	2.000	2.000	1.282	1.282	1.282	1.282	1.282
Porter	3.810	3.810	3.810	3.810	3.810	2.233	3.233	3.233	3.233	3.233
Shrewsbury	2.520	2.520	2.960	2.960	2.960	1.760	1.760	1.760	2.260	2.260
Susquehanna	1.610	1.610	1.610	1.610	1.610	0.991	0.991	0.991	0.991	1.111
Upper Fairfield	0.095	0.095	0.095	0.095	0.095	0.061	0.061	0.061	0.061	0.061
Washington	1.950	1.950	1.950	1.950	1.950	1.234	1.234	1.234	1.234	1.234
Watson	0.916	0.916	0.916	0.916	0.916	0.562	1.090	1.090	1.090	1.090
Wolf	1.040	1.040	0.840	0.840	0.840	0.525	0.661	0.661	0.840	0.525
Woodward	0.380	0.380	0.380	0.380	0.380	0.237	0.514	0.514	0.380	0.839

Source: Lycoming County Assessment Office

Note: Starting in 2005, there was a reduction in the Millage rates due to Property Values being assessed at 100% of the Market Value as opposed to 75% in prior years.

County of Lycoming, Pennsylvania
Principal Taxpayers
December 31, 2009
Table #8

Taxpayer	2009			2000		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
PR Financing LTD Partnership	\$57,619,710	1	0.90%			
Grizzly Industrial Inc.	19,722,470	2	0.31%			
Weis Markets Inc	18,677,740	3	0.29%			
Loyal Plaza Associates LP	15,791,430	4	0.29%			
Wal Mart Stores Inc.	11,592,760	5	0.18%	10,682,520	2	0.35%
Rose View Manor Inc.	8,489,690	6	0.13%			
Valley Hieghts LTD Partnership	7,923,000	7	0.12%	5,644,200	5	0.19%
Williamsport Hospitality LLC	7,600,,000	8	0.13%			
VIWY LP	7,022,370	9	0.12%			
Lycoming County	7,015,670	10	0.11%			
Crown American Corp.				25,310,978	1	0.84%
Glimcher Centers LTD Partnership				8,341,110	3	0.28%
T & C Plaza Associates				5,913,195	4	0.20%
Paul G. Enterprises				5,266,950	6	0.17%
Wegman's Food Markets				4,817,378	7	0.16%
Le Main Associated				4,338,548	8	0.14%
L C Realty Incorporated				4,287,945	9	0.14%
Williamsport Properties, Inc.				3,786,218	10	0.12%
Totals	<u>\$153,854,840</u>		<u>2.41%</u>	<u>\$78,389,042</u>		<u>2.59%</u>
Total Assessed Valuation of Taxables:	<u>\$ 6,381,019,750</u>			<u>\$ 3,030,871,088</u>		

Sources:

Lycoming County Assessment Office: Lycoming County Top - 100 - Taxable Parcels Report
Lycoming County Assessment Office: County Property Type Summary
2000 CAFR - Principal Taxpayers Statistical Table

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

Fiscal Year Ended <u>December 31</u>	Total Tax Levy for <u>Fiscal Year</u>	Collected within the <u>Fiscal Year of the Levy</u>		Collections in Subsequent <u>Years</u>	Total Tax <u>Collections</u>	Percentage of Total Tax Collections to <u>Total Tax Levy</u>
		<u>Amount</u>	<u>Percentage of Levy</u>			
2000	\$14,970,165	\$13,556,332	90.56%	\$1,074,612	\$14,630,944	97.73%
2001	15,058,181	13,732,051	91.19%	1,120,468	14,852,519	98.63%
2002	15,263,606	13,913,949	91.16%	1,137,322	15,051,271	98.61%
2003	15,482,617	14,232,146	91.92%	998,062	15,230,208	98.37%
2004	24,326,733	22,356,650	91.90%	956,855	23,313,505	95.83%
2005	24,467,974	22,493,331	91.93%	1,084,688	23,578,019	96.36%
2006	24,989,263	22,922,958	91.73%	1,451,936	24,374,894	97.54%
2007	25,197,792	23,157,877	91.90%	1,462,246	24,620,123	97.71%
2008	25,389,637	23,201,933	91.38%	1,488,009	24,689,942	97.24%
2009	25,767,804	23,561,583	91.44%	1,490,505	25,052,088	97.22%

Sources: 2000 - Fiscal Services Statement of Revenues and Expenditures
2001 to 2006 - Pentamation: Year-To-Date Revenue Audit Trail
2000 to 2006 - Lycoming County R/E Taxes Consolidated Settlement Report - RBA
2007& 2008 - Lycoming County R/E Taxes Consolidated Settlement Report - Infocon
2009 - Lycoming County R/E Taxes Consolidated Settlement Report - E-Finance

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			
2000	119,960	3,030,971,088	32,424,392	452,358	32,876,750	1.08%	274.06	1.19%
2001	119,127	3,103,641,444	34,346,520	358,480	34,705,000	1.12%	291.33	1.20%
2002	118,554	3,105,126,695	30,350,236	241,415	30,591,651	0.99%	258.04	1.03%
2003	118,288	3,149,619,636	29,230,615	2,352,661	31,583,276	1.00%	267.00	1.03%
2004	118,145	3,189,704,880	28,277,330	3,190,562	31,467,892	0.99%	266.35	0.99%
2005	117,773	5,146,665,730	25,713,721	2,900,318	28,614,039	0.56%	242.96	0.89%
2006	117,349	5,244,682,070	27,290,226	2,555,090	29,845,316	0.57%	254.33	0.89%
2007	116,811	5,345,164,920	39,419,589	6,335,411	45,755,000	0.86%	391.70	n/a
2008	116,670	6,315,866,440	37,668,971	6,226,029	43,895,000	0.69%	376.23	n/a
2009	116,840	6,381,019,750	25,482,560	6,112,440	31,595,000	0.50%	\$270.41	n/a

Notes: Population figures represent estimates obtained from the Pa State Data Center website. (April 1, 2000 estimate base = 120,048).
The population estimates base of 120,048 reflects changes to the Census 2000 population of 120,044 resulting from legal boundary updates and Count Question Resolution actions.

Sources: The Pa State Data Center website, <http://pasdc.hbg.psu.edu>
Lycoming County Assessment Office: 2000 - 2001 Controllars Real Estate Summary; 2002, 2004, 2005, 2006, 2007, 2008 2009 General Tax Base Summary; 2003 Real Estate Tax Supplements.
Lycoming County Fiscal Services Department - Comprehensive Annual Financial

County of Lycoming, Pennsylvania
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2009
 Table #11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
School Districts			
East Lycoming Area	\$18,185,000	100%	\$18,185,000
Jersey Shore Area	35,115,000	100%	35,115,000
Loyalsock Area	25,590,549	100%	25,590,549
Montgomery Area	14,465,000	100%	14,465,000
Montoursville Area	16,315,000	100%	16,315,000
Muncy Area	12,385,000	100%	12,385,000
South Williamsport Area	14,895,000	100%	14,895,000
Williamsport Area	32,800,000	100%	32,800,000
Boroughs			
Duboistown	\$228,357	100%	\$228,357
Hughesville	0	100%	0
Jersey Shore	0	100%	0
Montgomery	0	100%	0
Montoursville	0	100%	0
Muncy	5,173,075	100%	5,173,075
Picture Rocks	32,463	100%	32,463
Salladasburg	0	100%	0
South Williamsport	0	100%	0
City			
Williamsport	\$3,319,310	100%	\$3,319,310
Townships			
Anthony	\$0	100%	\$0
Armstrong	0	100%	0
Bastress	0	100%	0
Brady	1,098,139	100%	1,098,139
Brown	0	100%	0
Cascade	55,690	100%	55,690
Clinton	2,105,000	100%	2,105,000
Cogan House	0	100%	0
Cummings	0	100%	0
Eldred	0	100%	0
Fairfield	0	100%	0
Franklin	0	100%	0
Gamble	9,049	100%	9,049
Hepburn	0	100%	0
Jackson	0	100%	0
Jordan	0	100%	0
Lewis	0	100%	0
Limestone	0	100%	0
Loyalsock	1,662,157	100%	1,662,157

(Continued)

County of Lycoming, Pennsylvania
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2009
 Table #11
 (Continued)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Townships, continued			
Lycoming	\$0	100%	\$0
McHenry	0	100%	0
McIntyre	0	100%	0
McNett	7,655	100%	7,655
Mifflin	0	100%	0
Mill Creek	0	100%	0
Moreland	0	100%	0
Muncy Creek	0	100%	0
Muncy	0	100%	0
Nippenose	0	100%	0
Old Lycoming	3,191,654	100%	3,191,654
Penn	185,976	100%	185,976
Piatt	43,401	100%	43,401
Pine	0	100%	0
Plunketts Creek	6,626	100%	6,626
Porter	0	100%	0
Shrewsbury	0	100%	0
Susquehanna	0	100%	0
Washington	0	100%	0
Watson	36,871	100%	36,871
Wolf	0	100%	0
Woodward	4,469	100%	4,469
Subtotal, overlapping debt			<u>\$186,910,441</u>
County of Lycoming direct debt			<u>31,595,000</u>
Total direct and overlapping debt			<u><u>\$218,505,441</u></u>

Notes:

Direct Debt of County and Related Entities contains the General Fund Debt, Guaranteed Debt of the Lycoming County Recreational Authority and the Lycoming County Water and Sewer Authority.

County information is as of December 31, 2009.

School District information is as of June 30, 2008 and does not include the debt of 3 school districts that extend into Tioga County (Canton, Southern Tioga and Wellsboro school districts).

City, Borough, and Township information is as of December 31, 2008.
 (Most current information available.)

Sources:

County Information - Fiscal Services Department, County of Lycoming, Pennsylvania,
 Comprehensive Annual Financial Report
 City, Borough and Township Information - D.C.E.D.'s website - www.newpa.com
 School District Information - L.E.C.S. School Finance Division

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

	Fiscal Years									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Borrowing Base Revenues										
Two years prior	\$ 52,719,521	\$ 54,925,670	\$ 61,179,298	\$ 69,328,289	\$ 70,912,765	\$ 69,136,833	\$ 79,186,376	\$ 81,524,726	\$ 82,342,206	\$ 82,342,206
Prior year	54,925,670	61,179,298	69,328,289	70,912,765	69,139,833	79,186,376	81,524,726	82,342,206	84,720,787	84,720,787
Current year	61,179,298	68,478,810	70,912,765	69,136,833	79,186,376	81,524,726	82,342,206	84,720,787	84,440,265	80,856,229
Total borrowing base revenues	<u>\$ 168,824,489</u>	<u>\$ 184,583,778</u>	<u>\$ 201,420,352</u>	<u>\$ 209,377,887</u>	<u>\$ 219,238,974</u>	<u>\$ 229,847,935</u>	<u>\$ 243,053,308</u>	<u>\$ 248,587,719</u>	<u>\$ 251,503,258</u>	<u>\$ 247,919,222</u>
Average borrowing base revenues	<u>\$ 56,274,830</u>	<u>\$ 61,527,926</u>	<u>\$ 67,140,117</u>	<u>\$ 69,792,629</u>	<u>\$ 73,079,658</u>	<u>\$ 76,615,978</u>	<u>\$ 81,017,769</u>	<u>\$ 82,862,573</u>	<u>\$ 83,834,419</u>	<u>\$ 82,639,741</u>
Limit for non-electoral debt										
Average borrowing base revenues	\$ 56,274,830	\$ 61,527,926	\$ 67,140,117	\$ 69,792,629	\$ 73,079,658	\$ 76,615,978	\$ 81,017,769	\$ 82,862,573	\$ 83,834,419	\$ 82,639,741
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	168,824,490	184,583,778	201,420,351	209,377,887	219,238,974	229,847,934	243,053,307	248,587,719	251,503,257	247,919,223
Total amount of debt applicable to debt limit	<u>71,204,386</u>	<u>73,080,942</u>	<u>68,284,392</u>	<u>56,277,776</u>	<u>39,753,985</u>	<u>37,933,696</u>	<u>54,842,841</u>	<u>70,610,639</u>	<u>68,578,684</u>	<u>58,436,562</u>
Legal debt margin	<u>97,620,104</u>	<u>111,502,836</u>	<u>133,135,959</u>	<u>153,100,111</u>	<u>179,484,989</u>	<u>191,914,238</u>	<u>188,210,466</u>	<u>177,977,080</u>	<u>182,924,573</u>	<u>189,482,661</u>
Total net debt applicable to the limit as a percentage of debt limit	42.18%	39.59%	33.90%	26.88%	18.13%	16.50%	22.56%	28.40%	27.27%	23.57%
Limit for non-electoral debt and lease rental debt										
Average borrowing base revenues	\$ 56,274,830	\$ 61,527,926	\$ 67,140,117	\$ 69,792,629	\$ 73,079,658	\$ 76,615,978	\$ 81,017,769	\$ 82,862,573	\$ 83,834,419	\$ 82,639,741
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	225,099,320	246,111,704	268,560,468	279,170,516	292,318,632	306,463,912	324,071,076	331,450,292	335,337,676	330,558,964
Total amount of debt applicable to debt limit	<u>71,204,386</u>	<u>73,080,942</u>	<u>68,284,392</u>	<u>56,277,776</u>	<u>39,753,985</u>	<u>37,933,696</u>	<u>54,842,841</u>	<u>70,610,639</u>	<u>68,578,684</u>	<u>58,436,562</u>
Legal debt margin	<u>153,894,934</u>	<u>173,030,762</u>	<u>200,276,076</u>	<u>222,892,740</u>	<u>252,564,647</u>	<u>268,530,216</u>	<u>269,228,235</u>	<u>260,839,653</u>	<u>266,758,992</u>	<u>272,122,402</u>
Total net debt applicable to the limit as a percentage of debt limit	31.63%	29.69%	25.43%	20.16%	13.60%	12.38%	16.92%	21.30%	20.45%	17.68%

Note 2006 applicable was updated

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

Fiscal Year	Population *1	Median Household Income in dollars (estimates) *2	Personal Income (Amounts Expressed in thousands)	Per Capita Personal Income	Median Age	School Enrollment *3	Local Unemployment Rate
2000	119,960	35,124	2,761,944	23,024	38.5	24,556	4.3%
2001	119,127	34,373	2,901,985	24,360	38.9	24,101	5.4%
2002	118,554	34,732	2,983,050	25,162	39.4	23,565	6.2%
2003	118,288	35,969	3,074,336	25,990	39.6	23,009	6.0%
2004	118,145	36,891	3,192,687	27,023	39.9	22,790	6.1%
2005	117,773	38,243	3,213,408	27,285	40.3	22,581	5.4%
2006	117,349	38,907	3,344,642	28,502	40.2	22,152	5.2%
2007	116,811	39,430	n/a	n/a	39	21,747	4.9%
2008	116,671	35,932	n/a	n/a	39	21,515	7.6%
2009	116,840	31,738	n/a	n/a	39	21,528	9.7%

Notes:

*1 Population figures represent estimates obtained from the Pa State Data Center website. (April 1, 2000 estimate base = 120,048).

The population estimates base of 120,048 reflects changes to the Census 2000 population of 120,044 resulting from legal boundary updates and Count Question Resolution actions.

*2 Estimates were made by the Census Bureau with a 90% confidence interval.

*3 Southern Tioga School District enrollment is not entirely in Lycoming County.

n/a Information is not available

Sources:

US Census Bureau--Median Household Income

Center for Rural Pennsylvania--Median Age

School District Business Offices--School Enrollment

US Department of Labor, Bureau of Labor Statistics--Local Unemployment Rate

The Pa State Data Center website, <http://pasdc.hbg.psu.edu>

The Williamsport Lycoming Chamber of Commerce

County of Lycoming, Pennsylvania
Principal Employers
December 31, 2009
Table #14

<u>Employer</u>	<u>Number of Employees</u>	<u>2009 Rank</u>	<u>Number of Employees</u>	<u>2000 Rank</u>
Susquehanna Regional Healthcare Alliance	*1	1	*1	1
Pennsylvania State Government	*1	2	*1	2
Pennsylvania College of Technology	*1	3	*1	6
Williamsport Area School District	*1	4	*1	4
Weis Markets Inc.	*1	5	*1	9
West Pharmaceutical Services Inc.	*1	6	*1	
Brodart Company	*1	7	*1	3
Hope Enterprises	*1	8	*1	
Shop Vac Corporation	*1	9	*1	7
Lycoming County	*1	10	*1	
United States Government	*1		*1	8
Springs Window Fashions	*1		*1	5
Equitable Life Insurance Company	*1		*1	10
Total County Employment:		<u>54,700</u>		<u>56,700</u>

Sources:

Center for Workforce Information & Analysis, PA Department of Labor & Industry
U.S. Department of Labor, Bureau of Labor Statistics

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.

Pennsylvania State Government includes all state employment except Pennsylvania State University, SEPTA, and the System of Higher Education.

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15

Function	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Government										
Commissioners	6	6	6	6	6	6	6	6	6	6
Controller	4	5	5	5	4	4	4	4	4	6
County Buildings	10	13	12	12	12	13	13	13	21	18
County Farm	0	0	0	0	0	0	0	0	2	0
Dept of Public Safety	33	31	30	34	34	33	32	33	33	37
Fiscal Services	8	9	9	9	7	8	8	8	9	9
Haz Mat	1	1	1	1	1	1	1	1	1	1
Human Resources	4	4	4	4	4	5	5	5	5	5
Information Services	2	2	1	1	1	1	1	1	1	1
Management Information	20	20	19	22	22	21	19	21	21	21
Military Affairs	1	1	1	1	1	1	1	1	1	1
Planning and Comm. Dev.	14	16	17	17	18	19	19	19	21	22
Print/Microfilm	2	2	2	2	2	2	2	2	2	2
Resource Management Svcs	52	53	56	57	61	64	64	64	68	73
Treasurer	4	4	5	5	5	5	5	5	5	5
Voter Services	3	3	3	3	3	3	3	3	4	4
Weights and Measures	3	0	0	0	0	0	0	0	0	0
Zoning	1	1	1	1	1	1	1	1	1	1
Subtotal	<u>168</u>	<u>171</u>	<u>172</u>	<u>180</u>	<u>182</u>	<u>187</u>	<u>184</u>	<u>187</u>	<u>205</u>	<u>212</u>
Court System and Corrections										
Adult Probation	17	17	17	17	17	17	18	17	19	19
Central Collections	8	8	9	9	8	9	9	9	10	9
Coroner	1	1	1	1	1	2	3	2	3	3
Courts	26	26	25	25	26	25	24	25	23	24

Continued

County of Lycoming, Pennsylvania
 Full-time Equivalent County Government Employees by Function
 Last Ten Fiscal Years
 Table #15
 Continued

Function	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Court System and Corrections										
District Attorney	22	23	23	19	18	18	18	18	17	21
District Justices	18	18	18	18	18	18	18	18	18	19
Domestic Relations	26	26	27	27	27	25	25	25	26	26
Jury Commissioners	2	2	2	2	2	2	2	2	2	2
Juvenile Probation	16	17	17	17	18	17	17	17	18	18
Law Library	1	1	1	1	1	1	0	1	0	0
Prerelease Center	25	22	24	25	25	26	26	26	35	42
Prison	63	63	67	69	69	76	78	76	74	85
Prothonotary	7	7	7	7	8	8	8	8	9	8
Public Defender	8	8	8	8	6	7	9	7	9	9
Register and Recorder	7	7	8	8	9	8	8	8	8	8
Sheriff	13	15	13	15	13	16	16	16	13	18
Subtotal	<u>260</u>	<u>261</u>	<u>267</u>	<u>268</u>	<u>266</u>	<u>275</u>	<u>279</u>	<u>275</u>	<u>284</u>	<u>311</u>
Public Works										
Ag Extension	3	3	3	3	3	3	3	3	3	3
Soil Conservation	4	4	4	5	5	5	5	6	7	8
Subtotal	<u>7</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>
Total	<u>435</u>	<u>439</u>	<u>446</u>	<u>456</u>	<u>456</u>	<u>470</u>	<u>471</u>	<u>471</u>	<u>499</u>	<u>534</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	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Government										
Fiscal Affairs										
Transfers/deeds recorded	3,687	3,598	3,756	3,822	4,021	3,881	3,963	3,737	3,145	2,790
Subdivisions for Municipalities Under County SLDO approved	77	62	65	72	64	66	55	58	117	98
Subdivision and Land Development Reviews	143	141	157	149	147	141	147	131	132	69
Building, occupancy and zoning permits	*	*	*	*	*	*	4,184	4,197	3,988	4,085
Administration										
General election information										
Registered voters	69,076	69,071	69,080	69,082	69,071	69,060	69,075	69,002	72,342	70,593
Votes cast	42,164	23,111	32,364	26,265	51,361	17,776	36,872	22,015	51,022	18,758
Percent of votes cast	61.04%	33.46%	46.85%	38.02%	74.36%	25.74%	53.38%	31.78%	70.53%	26.57%
Court System and Corrections										
Court Services										
New criminal cases received	1,906	1,984	1,954	1,753	1,966	1,784	2,004	2063	1,965	1,928
New civil cases received	139	171	259	267	156	185	263	269	151	138
Protection from abuse cases filed	266	226	259	260	264	265	262	232	278	214
Wills recorded	479	502	437	424	475	468	399	448	460	454
Marriage licenses issued	957	886	871	895	854	805	769	771	740	747
Child adoptions	73	67	101	89	81	74	47	55	53	58
Child relinquishments/terminations	38	63	64	53	52	47	41	36	32	32

(Continued)

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

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Court Administration										
Criminal jury trials	60	35	29	42	54	26	44	35	32	41
Criminal pleas	1,317	1,337	1,463	1,293	1,364	749	1,261	1364	1,489	1,467
Accelerated rehabilitative disposition (ARD) cases	383	393	272	306	361	215	136	414	323	265
New civil appeals from arbitration	10	6	14	14	9	13	6	14	5	13
Civil jury trials	8	16	9	8	4	5	8	3	12	3
Civil cases settled	92	93	123	110	96	94	104	123	117	86
District judge case filings	28,662	27,096	27,223	23,977	25,487	22,359	21,024	21,738	22,540	24,395
Domestic relations active cases filed	5,975	5,347	5,143	4,909	4,793	4,674	4,299	4094	3,975	3,825
Juvenile delinquency cases filed	652	670	690	795	863	787	630	570	616	565
Adult Probation										
Caseload	1,406	1,321	1,223	1,126	1,113	1,317	1,295	1444	1,534	1,960
Presentence Investigations	135	60	86	53	65	66	85	106	89	37
Corrections										
Average daily population (Males and Females at prison and prerelease)	318	303	331	328	308	329	338	336	314	339
Human Services										
Children, Youth and Families										
*1 Children served	*	*	*	3,975	3,778	3,480	3,843	4,118	4,272	4,343
*1 Placement days	*	*	*	66,299	67,221	62,860	56,398	53,312	58,636	45,881
Child abuse reports	223	222	200	232	182	206	184	210	184	181

(Continued)

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

Function	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Mental Health *2										
Emergency/crisis										
Intervention hours	*	*	*	*	12,276	9,733	*	*	*	1451
Community residential days	*	*	*	*	8,831	9,423	10,173	9,458	9583	7965
Service case management hours	*	*	*	*	19,818	14,173	*	*	*	21,833
Day treatment hours	*	*	*	*	3,701	6,423	23,061	19,364	19,767	13,099
Outpatient hours	*	*	*	*	5,064	2,006	5,269	5,126	5,130	3,598
Family based hours	*	*	*	*	4,736	4,026	*	*	*	1,035
Mental Retardation *2										
*3 Community Habilitation Days	*	*	*	*	26,835	26,717	25,877	26,849	27,012	28,827
*4 Pre-Vocational days	*	*	*	*	30,633	33,525	31,605	31,062	31,216	40,765
Supported employment hours	*	*	*	*	6,878	13,434	34,976	46,257	46,801	30,951
Residential services clients	*	*	*	*	275	278	270	185	188	214
Early intervention clients	*	*	*	*	252	300	366	379	362	306
Family support services	*	*	*	*	184	245	171	190	188	117

Sources:

Various County Government departments
 Administrative Office of Pennsylvania Courts
 Lycoming County Children and Youth Services

Notes:

- * Information is not available
- *1 Includes Juvenile probation
- *2 All Mental Health / Mental Retardation figures are Lycoming and Clinton Counties
- *3 Formerly Adult Dev. Training
- *4 Formerly Vocational Rehabilitation

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

Function	Fiscal Year									
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Government, Courts and Corrections										
Planning and Community Development										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Public Safety										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	4	4	4	4
County Farm										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	2	2	2	2
Soil Conservation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Resource Management Services (Landfill)										
Motor vehicles *1	N/A	N/A	N/A	N/A	N/A	N/A	99	111	108	113
Adult Probation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	4	4	4	4
Juvenile Probation										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Domestic Relations										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Prerelease										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	12	12	12	12
Coroner										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	2
District Attorney										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	9	7	7	7
Sheriff										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	7	8	6	6

(Continued)

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

Function	Fiscal Year									
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Public Works										
Bridges										
County-owned bridges	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15	15	15
Motor vehicles *2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	0
Parks										
Number of parks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	57	57	57
Park acreage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2958	2958	2958
Motor vehicles *3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	0
Maintenance and Administration										
Motor vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	1	1
Office buildings *4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	9	9	9
Storage or maintenance buildings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	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.
- N/A =Information is not available.

Sources:

Various county departments