

**COUNTY OF CAMBRIA**  
**EBENSBURG, PENNSYLVANIA**  
**GENERAL PURPOSE FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2000**

COUNTY OF CAMBRIA  
DECEMBER 31, 2000

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## INDEPENDENT AUDITORS' REPORT

County Commissioners  
County of Cambria  
Ebensburg, Pennsylvania

We have jointly audited the accompanying general purpose financial statements of COUNTY OF CAMBRIA, PENNSYLVANIA, as of December 31, 2000, and for the year then ended. These general purpose financial statements are the responsibility of the management of COUNTY OF CAMBRIA, PENNSYLVANIA. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not jointly audit the financial statements of the component units, all of which are discretely presented component units. Those financial statements were audited by other auditors, including Barnes, Saly & Company, LLP, acting separately, whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the component units is based solely on the reports of the other auditors.

We conducted our joint audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. The financial statements of the Cambria County Solid Waste Management Authority, the Cambria County Municipal Airport Authority, the Cambria County Area Community College, and the Cambria County Library Association, all discretely presented component units, were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our joint audit provides a reasonable basis for our opinion.

The general purpose financial statements referred to above do not include the Fixed Asset Account Group which should be included in order to conform with generally accepted accounting principles. The amount that should be reported in the Fixed Asset Account Group is not known.

In addition, the Cambria County Municipal Airport Authority, a discretely presented component unit, received an adverse audit opinion for the year ended December 31, 2000. The adverse opinion resulted from the financial statements failing to include depreciation of fixed assets.

County Commissioners  
County of Cambria, Pennsylvania  
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In our joint opinion, based on our joint audit and the reports of other auditors, except for the effects on the financial statements of the items discussed in the preceding paragraphs, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the COUNTY OF CAMBRIA, PENNSYLVANIA, as of December 31, 2000, and the results of its operations, and the cash flows of its proprietary fund type and component units for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements listed in the table of contents, except page 58, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the COUNTY OF CAMBRIA, PENNSYLVANIA. The combining and individual fund financial statements listed in the table of contents have been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, based on the results of such procedures and the reports of the other auditors, in our opinion, are fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 14, 2001, on our consideration of the COUNTY OF CAMBRIA, PENNSYLVANIA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

  
BARNES, SALY & COMPANY, LLP

  
ZELENKOPFSKE AXELROD LLC

Johnstown, Pennsylvania  
June 14, 2001

Harrisburg, Pennsylvania  
June 14, 2001

COUNTY OF CAMBRIA  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
DECEMBER 31, 2000

Assets and Other Debits	Governmental Fund Types				Proprietary Fund Type	Fiduciary Fund Type	Account Group	Totals (Memorandum Only) Primary Government	Component Units	Totals (Memorandum Only) Reporting Entity
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Trust & Agency	General Long - term Debt			
Cash and Cash Equivalents	\$ (472,554)	\$ 1,723,198	\$ -	\$ 7,481,608	\$ 164,379	\$ 3,369,889	\$ -	\$ 12,266,520	4,548,738	16,815,258
Investments	-	-	-	-	-	126,059,608	-	126,059,608	133,115	126,192,723
Restricted Assets										
Cash	764,882	-	25,026	-	213,937	22,967	-	1,026,812	238,563	1,265,375
Investments	-	-	-	-	-	1,319,592	-	1,319,592	-	1,319,592
Receivables (Net, Where Applicable of Allowance for Uncollectibles)										
Accounts	942,677	-	-	-	3,519,489	893,343	-	5,355,509	474,521	5,830,030
Taxes	2,332,368	-	-	-	-	-	-	2,332,368	-	2,332,368
Inventory	-	-	-	-	-	-	-	-	312,415	312,415
Due from other Governments	183,735	6,651,734	-	-	-	-	-	6,835,469	2,639,482	9,474,951
Prepaid Expenses and Other Assets	53,211	-	-	-	292,011	-	-	345,222	172,842	518,064
Fixed Assets (Net of Accumulated Depreciation and Amortization of \$18,267,630)	-	-	-	-	14,366,417	-	-	14,366,417	48,734,298	63,100,715
Bond Issuance Costs (Net of Accumulated Amortization of \$90,091)	-	-	-	-	51,243	-	-	51,243	-	51,243
Amount Available In Debt Service Fund	-	-	-	-	-	-	350,346	350,346	-	350,346
Amount to be Provided for Retirement of General long-term Obligations	-	-	-	-	-	-	47,745,954	47,745,954	-	47,745,954
Due from Other Funds	5,310,929	2,292,732	325,464	-	135,610	-	-	8,064,735	-	8,064,735
Other Assets	-	87,111	-	-	-	-	-	87,111	6,798	93,909
<b>Total Assets and Other Debits</b>	<b>\$ 9,115,248</b>	<b>\$ 10,754,775</b>	<b>\$ 350,490</b>	<b>\$ 7,481,608</b>	<b>\$ 18,743,086</b>	<b>\$ 131,665,399</b>	<b>\$ 48,096,300</b>	<b>\$ 226,206,906</b>	<b>\$ 57,260,772</b>	<b>\$ 283,467,678</b>

COUNTY OF CAMBRIA  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
DECEMBER 31, 2000

	Governmental Fund Types				Proprietary	Fiduciary	Account	Totals	Component	Totals
	General	Special Revenue	Debt Service	Capital Projects	Fund Type	Fund Type	Group	(Memorandum)	Units	(Memorandum)
					Enterprise	Trust & Agency	General Long - term Debt	Only) Primary Government		Only) Reporting Entity
<b>Liabilities and Equity and Other Credits</b>										
<b>Liabilities</b>										
Accounts Payable and Accrued Liabilities	\$ 2,047,460	\$ 6,498,460	\$ 145	\$ 14,850	\$ 2,334,528	\$ -	\$ -	\$ 10,895,443	\$ 1,057,194	\$ 11,962,637
Deferred Revenues	1,938,882	563,292	-	-	6,300	-	-	2,508,474	1,567,638	4,076,112
Accrued Vacation	-	-	-	-	1,085,498	-	903,601	1,989,099	-	1,989,099
Estimated Workers' Compensation Claim Payable From Restricted Assets	857,796	-	-	-	1,973,781	-	413,898	2,387,679	-	2,387,679
Notes Payable	-	-	-	-	213,937	-	-	1,071,733	-	1,071,733
Bonds Payable	-	-	-	-	-	-	9,500,000	9,500,000	639,992	10,139,992
Obligations Under Capital Leases	-	-	-	-	9,086,199	-	37,278,801	46,365,000	-	46,365,000
Due to Other Government	-	12,453	-	-	-	324,774	-	337,227	48,847	386,074
Other Liabilities	2,868	-	-	-	-	105,259	-	108,127	-	108,127
Due to Other Funds	2,192,483	2,146,372	-	122,307	3,416,977	186,596	-	8,064,735	-	8,064,735
Judgments Payable	-	-	-	-	-	1,202,633	-	1,202,633	-	1,202,633
<b>Total Liabilities</b>	<b>7,039,489</b>	<b>9,220,577</b>	<b>145</b>	<b>137,157</b>	<b>18,117,220</b>	<b>1,819,262</b>	<b>48,096,300</b>	<b>84,430,150</b>	<b>3,834,444</b>	<b>86,264,594</b>
<b>Equity and Other Credits</b>										
Investments in Fixed Assets	-	-	-	-	-	-	-	-	78,565	78,565
Contributed Capital	-	-	-	-	1,783,481	-	-	1,783,481	51,491,879	53,275,360
Retained Earnings (Deficit)	-	-	-	-	(1,157,615)	-	-	(1,157,615)	1,104,566	(53,049)
<b>Fund Balances</b>										
Unreserved	(567,397)	1,534,198	-	7,344,451	-	-	-	8,311,252	297,556	8,608,808
Reserved for										
Debt Service	-	-	350,345	-	-	-	-	350,345	-	350,345
911 Emergency Communications	1,945,918	-	-	-	-	-	-	1,945,918	-	1,945,918
Landfill Closure	-	-	-	-	-	497,773	-	497,773	-	497,773
Worker's Compensation	-	-	-	-	-	844,786	-	844,786	-	844,786
Employee's Pension Benefits	-	-	-	-	-	128,457,343	-	128,457,343	-	128,457,343
Prison Canteen	-	-	-	-	-	46,235	-	46,235	-	46,235
Laurel Crest	627,994	-	-	-	-	-	-	627,994	-	627,994
Library	69,244	-	-	-	-	-	-	69,244	453,762	523,006
<b>Total Equity and Other Credits</b>	<b>2,075,759</b>	<b>1,534,198</b>	<b>350,345</b>	<b>7,344,451</b>	<b>625,866</b>	<b>129,846,137</b>	<b>-</b>	<b>141,776,756</b>	<b>53,426,328</b>	<b>195,203,084</b>
<b>Total Liabilities and Equity and Other Credits</b>	<b>\$ 9,115,248</b>	<b>\$ 10,754,775</b>	<b>\$ 350,490</b>	<b>\$ 7,481,608</b>	<b>\$ 18,743,086</b>	<b>\$ 131,665,399</b>	<b>\$ 48,096,300</b>	<b>\$ 226,206,906</b>	<b>\$ 57,260,772</b>	<b>\$ 283,467,678</b>

The accompanying notes are an integral part of the general purpose financial statements.



COUNTY OF CAMBRIA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 ALL GOVERNMENTAL FUND TYPES  
 YEAR ENDED  
 DECEMBER 31, 2000

	Governmental Fund Types				Fiduciary	Totals		Totals	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	(Memorandum Only Primary Government)	Component Units	(Memorandum Only) Primary Government	
<b>Revenues</b>									
Real Estate Taxes	\$ 18,218,077	\$ -	\$ -	\$ -	\$ -	\$ 18,218,077	\$ -	\$ 18,218,077	
Charges for Services	5,856,003	9,540,522	-	-	-	15,396,525	2,258,265	17,654,790	
Interest and Investment Income	538,021	223,538	1,340	786	169,726	933,411	59,835	993,246	
Intergovernmental Revenues	3,702,263	37,990,939	-	-	-	41,693,202	7,407,824	49,101,026	
Other	265,048	994,836	-	-	10,469	1,270,353	494,498	1,764,851	
<b>Total Revenues</b>	<b>28,579,412</b>	<b>48,749,835</b>	<b>1,340</b>	<b>786</b>	<b>180,195</b>	<b>77,511,568</b>	<b>10,220,422</b>	<b>87,731,990</b>	
<b>Expenditures</b>									
General Government - Administrative	4,014,569	-	-	-	-	4,014,569	-	4,014,569	
General Government - Judicial	6,204,556	1,842,323	-	-	-	8,046,879	-	8,046,879	
Public Safety	5,647,372	-	-	-	-	5,647,372	-	5,647,372	
Public Works	21,042	1,724,294	-	-	-	1,745,336	-	1,745,336	
Human Services	3,254,141	48,340,808	-	-	-	51,594,949	7,184,567	58,779,516	
Culture and Recreation	677,867	-	-	-	-	677,867	1,660,899	2,338,766	
Conservation and Development	2,154,946	796,804	-	-	-	2,951,750	1,639,847	4,591,597	
Employee Benefits	3,340,897	-	-	-	-	3,340,897	-	3,340,897	
Debt Service	412,869	-	2,427,680	-	-	2,840,549	-	2,840,549	
Capital Projects	-	-	-	22,682	-	22,682	-	22,682	
<b>Total Expenditures</b>	<b>25,728,259</b>	<b>52,704,229</b>	<b>2,427,680</b>	<b>22,682</b>	<b>-</b>	<b>80,882,850</b>	<b>10,485,313</b>	<b>91,368,163</b>	
<b>Excess of Revenues over (Under) Expenditures</b>	<b>2,851,153</b>	<b>(3,954,394)</b>	<b>(2,426,340)</b>	<b>(21,896)</b>	<b>180,195</b>	<b>(3,371,282)</b>	<b>(264,891)</b>	<b>(3,636,173)</b>	
<b>Other Financing Sources (Uses)</b>									
Proceeds from Borrowing	-	-	-	9,279,004	-	9,279,004	-	9,279,004	
Operating Transfers In	2,519,826	4,120,367	2,427,083	-	-	9,067,276	-	9,067,276	
Operating Transfers (Out)	(7,523,424)	(82,608)	-	(1,938,871)	(469,233)	(10,014,136)	-	(10,014,136)	
<b>Total Other Financing Sources (Uses)</b>	<b>(5,003,598)</b>	<b>4,037,759</b>	<b>2,427,083</b>	<b>7,340,133</b>	<b>(469,233)</b>	<b>8,332,144</b>	<b>-</b>	<b>8,332,144</b>	
<b>Excess of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses</b>	<b>(2,152,445)</b>	<b>83,365</b>	<b>743</b>	<b>7,318,237</b>	<b>(289,038)</b>	<b>4,960,862</b>	<b>(264,891)</b>	<b>4,695,971</b>	
<b>Fund Balances - Beginning of Year, as restated</b>	<b>4,228,204</b>	<b>1,450,833</b>	<b>349,602</b>	<b>26,214</b>	<b>1,631,597</b>	<b>7,686,450</b>	<b>1,016,209</b>	<b>8,702,659</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 2,075,759</b>	<b>\$ 1,534,198</b>	<b>\$ 350,345</b>	<b>\$ 7,344,451</b>	<b>\$ 1,342,559</b>	<b>\$ 12,647,312</b>	<b>\$ 751,318</b>	<b>\$ 13,398,630</b>	

The accompanying notes are an integral part of the general purpose financial statements.

COUNTY OF CAMBRIA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL - GENERAL, CERTAIN SPECIAL REVENUE FUND TYPES  
 YEAR ENDED DECEMBER 31, 2000

	Governmental Fund Types			Certain Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues						
Real Estate Taxes	\$ 19,137,344	\$ 18,218,077	\$ (919,267)	\$ -	\$ -	\$ -
Charges for Services	5,208,850	5,856,003	647,153	5,786,524	9,540,522	3,753,998
Interest and Investment Income	555,800	538,021	(17,779)	137,635	188,378	50,743
Intergovernmental Revenues	3,961,420	3,702,263	(259,157)	34,778,917	36,879,393	2,100,476
Other	210,820	265,048	54,228	367,409	480,802	113,393
Total Revenues	<u>29,074,234</u>	<u>28,579,412</u>	<u>(494,822)</u>	<u>41,070,485</u>	<u>47,089,095</u>	<u>6,018,610</u>
Expenditures						
General Government - Administrative	4,057,161	4,014,569	42,592	-	-	-
General Government - Judicial	5,936,736	6,204,556	(267,820)	355,400	137,925	217,475
Public Safety	4,858,929	5,647,372	(788,443)	-	-	-
Public Works	-	21,042	(21,042)	1,265,000	1,681,906	(416,906)
Human Services	2,580,123	3,254,141	(674,018)	42,233,606	49,218,609	(6,985,003)
Culture and Recreation	769,622	677,867	91,755	-	-	-
Conservation and Development	2,218,177	2,154,946	63,231	-	-	-
Employee Benefits	3,269,000	3,340,897	(71,897)	-	-	-
Debt Service	305,000	412,869	(107,869)	-	-	-
Total Expenditures	<u>23,994,748</u>	<u>25,728,259</u>	<u>(1,733,511)</u>	<u>43,854,006</u>	<u>51,038,440</u>	<u>(7,184,434)</u>
Excess of Revenues over (Under) Expenditures	<u>5,079,486</u>	<u>2,851,153</u>	<u>(2,228,333)</u>	<u>(2,783,521)</u>	<u>(3,949,345)</u>	<u>(1,165,824)</u>
Other Financing Sources (Uses)						
Operating Transfers In	1,293,000	2,519,826	1,226,826	2,607,030	4,120,367	1,513,337
Operating Transfers (Out)	(6,372,486)	(7,523,424)	(1,150,938)	-	(82,117)	(82,117)
Total Other Financing Sources (Uses)	<u>(5,079,486)</u>	<u>(5,003,598)</u>	<u>75,888</u>	<u>2,607,030</u>	<u>4,038,250</u>	<u>1,431,220</u>
Excess of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses	<u>-</u>	<u>(2,152,445)</u>	<u>(2,152,445)</u>	<u>(176,491)</u>	<u>88,905</u>	<u>265,396</u>
Fund Balances - Beginning of Year	<u>-</u>	<u>4,228,204</u>	<u>4,228,204</u>	<u>860,000</u>	<u>902,740</u>	<u>42,740</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ 2,075,759</u>	<u>\$ 2,075,759</u>	<u>\$ 683,509</u>	<u>\$ 991,645</u>	<u>\$ 308,136</u>

The accompanying notes are an integral part of the general purpose financial statements.

COUNTY OF CAMBRIA  
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN  
 RETAINED EARNINGS (DEFICIT) - PROPRIETARY FUND TYPE AND COMPONENT UNITS  
 YEAR ENDED DECEMBER 31, 2000

	Proprietary Fund Type	Totals (Memorandum Only)		Totals (Memorandum Only)
	Enterprise Funds	Primary Government	Component Units	Reporting Entity
Operating Revenues				
Net Patient Service Revenue	\$ 26,370,921	\$ 26,370,921	\$ -	\$ 26,370,921
Intergovernmental Revenue	-	-	5,143,647	5,143,647
Rental Income	591,283	591,283	-	591,283
Charges for Services	1,661,518	1,661,518	1,433,038	3,094,556
Other	-	-	269,465	269,465
<b>Total Operating Revenues</b>	<b>28,623,722</b>	<b>28,623,722</b>	<b>6,846,150</b>	<b>35,469,872</b>
Operating Expenses				
Patient Care	27,314,338	27,314,338	-	27,314,338
Public Works	-	-	6,832,715	6,832,715
Depreciation and Amortization	1,244,799	1,244,799	1,467,962	2,712,761
Maintenance and Operating	409,793	409,793	-	409,793
Emergency Communications Services	1,963,005	1,963,005	-	1,963,005
Other	-	-	1,264	1,264
<b>Total Operating Expenses</b>	<b>30,931,935</b>	<b>30,931,935</b>	<b>8,301,941</b>	<b>39,233,876</b>
<b>Operating Loss</b>	<b>(2,308,213)</b>	<b>(2,308,213)</b>	<b>(1,455,791)</b>	<b>(3,764,004)</b>
Nonoperating Revenues				
Investment Income	46,366	46,366	18,110	64,476
Other Income	23,126	23,126	-	23,126
Gain(Loss) on Sale of Fixed Assets	(16,324)	(16,324)	18,850	2,526
Interest Expense	(531,989)	(531,989)	(25,749)	(557,738)
<b>Total Nonoperating Revenues (Expense)</b>	<b>(478,821)</b>	<b>(478,821)</b>	<b>11,211</b>	<b>(467,610)</b>
<b>Loss Before Operating Transfers</b>	<b>(2,787,034)</b>	<b>(2,787,034)</b>	<b>(1,444,580)</b>	<b>(4,231,614)</b>
Other Financing Sources				
Operating Transfers In	1,057,224	1,057,224	-	1,057,224
Operating Transfer Out	(110,365)	(110,365)	-	(110,365)
<b>Total Other Financing (Uses)</b>	<b>946,859</b>	<b>946,859</b>	<b>-</b>	<b>946,859</b>
<b>Net Income (Loss)</b>	<b>(1,840,175)</b>	<b>(1,840,175)</b>	<b>(1,444,580)</b>	<b>(3,284,755)</b>
Amortization of Contributed Capital	116,076	116,076	1,463,735	1,579,811
Retained Earnings - Beginning of Year, as restated	566,484	566,484	1,085,411	1,651,895
<b>Retained Earnings (Deficit) - End of Year</b>	<b>\$ (1,157,615)</b>	<b>\$ (1,157,615)</b>	<b>\$ 1,104,566</b>	<b>\$ (53,049)</b>

The accompanying notes are an integral part of the general purpose financial statements.

COUNTY OF CAMBRIA  
 COMBINED STATEMENT OF CASH FLOWS  
 PROPRIETARY FUND TYPES AND COMPONENT UNITS  
 YEAR ENDED DECEMBER 31, 2000

	Proprietary Fund Type	Totals		
	Enterprise Funds	(Memorandum Only) Primary Government	Component Units	Totals (Memorandum Only) Reporting Entity
<b>Cash Flows from Operating Activities:</b>				
Operating Income (Loss)	\$ (2,308,213)	\$ (2,308,213)	\$ (1,455,791)	\$ (3,764,004)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used In) Operating Activities				
Depreciation and Amortization	1,244,799	1,244,799	1,467,962	2,712,761
Bad Debt Expense	116,491	116,491	-	116,491
(Increase) Decrease in Assets				
Accounts Receivable	(5,573)	(5,573)	153,031	147,458
Due From Other Governments	-	-	(1,848,692)	(1,848,692)
Prepaid Expenses	2,862	2,862	(29,172)	(26,310)
Loss on Disposal of Fixed Assets	514	514	-	514
Restricted Assets	53,887	53,887	-	53,887
Inventory	-	-	165,639	165,639
Due From Other Funds	16,012	16,012	-	16,012
Increase (Decrease) in liabilities				
Accounts Payable and Accrued Liabilities	230,310	230,310	(132,792)	97,518
Payable From Restricted Assets	(53,887)	(53,887)	-	(53,887)
Due to Other Funds	911,521	911,521	-	911,521
Accrued Vacation	(32,423)	(32,423)	-	(32,423)
Deferred Revenues	6,300	6,300	-	6,300
Estimated Worker's Compensation Claims	55,530	55,530	-	55,530
Deferred Revenues	-	-	(44,853)	(44,853)
Total Adjustments	<u>2,546,343</u>	<u>2,546,343</u>	<u>(268,877)</u>	<u>2,277,466</u>
Net Cash Flows Provided by (Used In) Operating Activities	<u>238,130</u>	<u>238,130</u>	<u>(1,724,668)</u>	<u>(1,486,538)</u>
<b>Cash Flows From Non-Capital Financing Activities</b>				
Operating Transfer In	1,057,224	1,057,224	-	1,057,224
Operating transfer Out	<u>(110,365)</u>	<u>(110,365)</u>	<u>-</u>	<u>(110,365)</u>
Net Cash Provided by Non- capital Financing Activities	<u>946,859</u>	<u>946,859</u>	<u>-</u>	<u>946,859</u>
<b>Cash Flows From Capital and Related Financing Activities</b>				
Purchases of Fixed Assets	(586,841)	(586,841)	(5,944,242)	(6,531,083)
Sale of Fixed Assets	-	-	18,850	18,850
Interest Paid	(533,695)	(533,695)	(25,749)	(559,444)
Capital Grants	-	-	6,330,427	6,330,427
Payments on Debt	(543,838)	(543,838)	(55,549)	(599,387)
Contribution of Fixed Assets	81,766	81,766	-	81,766
Capital Lease Obligations	(253,632)	(253,632)	-	(253,632)
Borrowing Under Loan Agreement	-	-	231,320	231,320
Net Cash Used in Capital and Related Financing Activities	<u>(1,836,240)</u>	<u>(1,836,240)</u>	<u>555,057</u>	<u>(1,281,183)</u>
<b>Cash Flows from Investing Activities</b>				
Interest Income	57,557	57,557	18,110	75,667
Other	<u>11,935</u>	<u>11,935</u>	<u>-</u>	<u>11,935</u>
Net Cash Provided by Investing Activities	<u>69,492</u>	<u>69,492</u>	<u>18,110</u>	<u>87,602</u>
Net Decrease in Cash and Cash Equivalents	(581,759)	(581,759)	(1,151,501)	(1,733,260)
Cash and Cash Equivalents - Beginning of Year	<u>746,138</u>	<u>746,138</u>	<u>4,350,687</u>	<u>5,096,825</u>
Cash and Cash Equivalents - End of Year	<u>\$ 164,379</u>	<u>\$ 164,379</u>	<u>\$ 3,199,186</u>	<u>\$ 3,363,565</u>

The accompanying notes are an integral part of the general purpose financial statements.

COUNTY OF CAMBRIA  
RETIREMENT TRUST FUND  
STATEMENT OF CHANGES IN PLAN NET ASSETS  
YEAR ENDED DECEMBER 31, 2000

Additions

Contributions:	
Plan Members	<u>3,313,306</u>
Investment Income:	
Interest	3,528,569
Dividends	927,454
Net Depreciation in Fair Value of Investments	<u>(3,548,357)</u>
	907,666
Less: Investment Expense	<u>715,387</u>
Net Investment Income	<u>192,279</u>
Total Additions	<u>3,505,585</u>

Deductions

Benefits	4,095,253
Refunds of Contributions	1,413,362
Administrative Expenses	<u>34,768</u>
Total Deductions	<u>5,543,383</u>

Decrease in Net Assets	<u>(2,037,798)</u>
Net Assets Held in Trust for Employee Pension Benefits:	
Beginning of Year	<u>130,495,141</u>
End of Year	<u><u>128,457,343</u></u>

The accompanying notes are an integral part of the general purpose financial statements.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Cambria (the "County") is a fourth class county that was formed on March 26, 1804, and operates under the direction of an elected Board of Commissioners, and provides the following services: general administrative services, tax assessment and collection, judicial, public improvements, public safety, conservation and development, and human services programs. The accompanying general purpose financial statements were prepared in accordance with generally accepted accounting principles ("GAAP"), consistently applied, applicable to governmental units, as prescribed by the Governmental Accounting Standards Board ("GASB").

A summary of the County's significant accounting policies is as follows:

A) Reporting Entity

The County follows the Statement of Governmental Accounting Standards Board No. 14, "The Financial Reporting Entity." As required by generally accepted accounting principles, the general purpose financial statements of the reporting entity include those of the County of Cambria (the Primary Government) and its Component Units. The Component Units discussed below are included in the County's Reporting Entity because of their operational or financial relationship with the County.

1. Discretely Presented Component Units

In conformity with generally accepted accounting principles, the financial statements of component units have been included in the financial reporting entity as discretely presented component units. The Component Units columns in the combined financial statements include the financial data of the following Component Units. These units are reported in a separate column to emphasize that they are legally separate from the County.

- Cambria County Solid Waste Management Authority: The members of the governing board of the Cambria County Solid Waste Management Authority are appointed by the Board of County Commissioners. The County provides financial support through appropriations. In addition, the County must approve any issuance of debt.
- Cambria County Transit Authority: The members of the governing board of the Cambria County Transit Authority are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County Transit Authority is June 30, 2000.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

A) Reporting Entity (Continued)

1. Discretely Presented Component Units (Continued)

- Cambria County Municipal Airport Authority: The members of the governing board of the Cambria County Municipal Airport Authority are appointed by the Board of County Commissioners. The County provides financial support through appropriations and its obligation to fund deficits. In addition, the County must approve any issuance of debt.
- Cambria County Library Association: The County provides financial support through a tax levy which supplements State Library Aid and fees to fund operating expenditures. In addition, the County must approve any issuance of debt.
- Cambria County Redevelopment Authority: The members of the governing board of the Cambria County Redevelopment Authority are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt.
- Cambria County Planning Commission: The members of the governing board of the Cambria County Planning Commission are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County Planning Commission is June 30, 2000.
- Cambria County Area Community College: The members of the governing board of the Cambria County Area Community College are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County Area Community College is June 30, 2000.
- Cambria County Conservation and Recreation Authority: The members of the governing board of the Cambria County Conservation and Recreation Authority are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
 (CONTINUED)

A) Reporting Entity (Continued)

1. Discretely Presented Component Units (Continued)

Complete and more detailed financial statements for the individual Component Units can be obtained from its administrative office.

Administrative Office

Cambria County Solid Waste Management Authority  
 PO Box 89  
 Ebensburg, PA 15931

Cambria County Transit Authority  
 Johnstown, PA 15931

Cambria County Municipal Airport Authority  
 RD 2  
 Johnstown, PA 15904

Cambria County Library Association  
 Johnstown, PA 15901

Cambria County Redevelopment Authority  
 PO Box 93  
 Ebensburg, PA 15931

Cambria County Planning Commission  
 PO Box 89  
 Ebensburg, PA 15931

Cambria County Area Community College  
 Johnstown, PA 15901

Cambria County Conservation and Recreation Authority  
 401 Candlelight Drive, Suite 234  
 Ebensburg, PA 15931

2. Related Organizations

The Board of County Commissioners is also responsible for appointing the members of the governing boards of other organizations, but the County's accountability for these organizations generally does not extend beyond making the appointments. These organizations include:

- Cambria County Hospital Development Authority
- Cambria County Industrial Development Authority
- Cambria County War Memorial, Inc.
- Cambria County Industrial Development Corporation
- Cambria County Child Development Corp.
- Cambria Somerset Authority



COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

B) Basis of Presentation - Fund Accounting

The accounts of the County are organized on the basis of funds and account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity or retained earnings, revenues, and expenditures or expenses, as appropriate.

For financial reporting purposes, the County's funds have been grouped by fund type, as follows:

1. Governmental Funds

- a. General Fund - The General Fund is the general operating fund of the County used to account for all financial resources, except those required to be accounted for in another fund. General tax revenues of the County, as well as other resources received and not designated for a specific purpose, are accounted for in the General Fund.
- b. Special Revenue Funds - Special Revenue Funds are maintained to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for specified purposes.
- c. Debt Service Fund - The Debt Service Fund is maintained to account for the accumulation of financial resources to be utilized for the payment of interest and principal on general long-term debt.
- d. Capital Projects Funds - Capital Projects Funds are maintained to account for financial resources expended to acquire or maintain assets of a relatively permanent nature.

2. Proprietary Fund

Enterprise Funds - The Enterprise Funds are maintained to account for activities that are financed and operated in a manner similar to private business, with the intent that the costs (including depreciation and other noncash expenses) of providing goods or services on a continuing basis be financed or recovered, primarily through user charges.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

B) Basis of Presentation - Fund Accounting (Continued)

3. Fiduciary Fund

Trust and Agency Funds - Trust and Agency Funds are maintained to account for assets held by the County in a trustee or agency capacity. The retirement trust fund is accounted for in essentially the same manner as proprietary funds since the measurement of the periodic net income and the determination of flow of economic resources are critical. Expendable trust and agency funds are accounted for in essentially the same manner as governmental funds.

4. Account Group

General Long-term Debt Account Group - This account group is utilized to account for all long-term obligations of the County except for those which are accounted for in the Proprietary Fund.

The account group is not a fund, since it is not concerned with the measurement of results of operations.

C) Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The County's Governmental Fund Types, Expendable Trust Fund, and Agency Funds utilize the modified accrual basis of accounting. Under this method, revenues are recognized when they become susceptible to accrual, that is, when they are both measurable and available to finance expenditures of the fiscal period. Revenues considered susceptible to accrual include principally property taxes, interest, rent, grants, and certain miscellaneous revenues.

Expenditures are recognized in the accounting period in which fund liabilities are incurred, if measurable, with the exception of expenditures for debt service, which are recognized when due.

The Proprietary Fund and Retirement Trust Fund maintained by the County utilize the accrual basis of accounting in which revenues are recognized when they are earned and expenses are recognized when they are incurred.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

D) Measurement Focus

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for using a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

The Proprietary Fund as well as the Retirement Trust Fund are accounted for on a flow of economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activities are included on their balance sheets. Operating statements of these funds present increases (revenues) and decreases (expenses) in net total assets.

E) Investments

Investments of all funds are stated at fair value.

F) Budgets and Budgetary Accounting

Commonwealth of Pennsylvania statutes require that County Governments establish budgetary systems and adopt annual operating budgets. The County's annual budget includes the General Fund and Certain Special Revenue Funds, and is based on estimates of revenues and expenditures approved by the Commissioners. The County of Cambria follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to October 1, the department heads submit to the County Commissioners proposed operating budgets for the fiscal year which commences on January 1.
2. The Commissioners then interview all department heads to discuss their budgets as submitted and allow them to substantiate projected expenditures at public hearings.
3. Subsequently, the County chief clerk's office assembles the preliminary projections of revenues and expenditures into a formal budget incorporating any revisions or adjustments resulting from the Commissioners' review.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

F) Budgets and Budgetary Accounting (Continued)

4. Public hearings are conducted on the proposed budget. The proposed budget is available for public inspection for 20 days prior to final adoption.
5. After the 20-day inspection period, but prior to December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.
6. Formal budgetary process is employed as a planning device. The adopted budget is on a basis consistent with GAAP. Budget amounts are as originally adopted, or as formally amended by the County Commissioners at a public meeting.

G) Cash and Cash Equivalents

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

H) Receivables

1. Estimated Uncollectible Taxes Receivable

Taxes receivable are reported net of an allowance for uncollectible amounts of \$1,033,956.

2. Enterprise Fund Treatment of Unbilled Service Receivables

The Laurel Crest Manor Fund bills the Pennsylvania Department of Public Welfare for Medical Assistance services provided to its residents. Residents that have not been approved for Medical Assistance are recorded as an unbilled receivable on the Laurel Crest Manor Fund records. At December 31, 2000, the amount of unbilled receivables was \$76,917 and is included in the accounts receivable amount in the accompanying financial statements.

3. Interfund Receivables

As a result of its operations, the County affects a variety of transactions between funds to finance operations, service debt and other similar functions. Accordingly, to the extent that certain interfund transactions have not been paid or received, appropriate interfund receivables or payables have been established.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

I) Restricted Assets

Restricted assets represent resources set aside for liquidation of specific obligations, as detailed in Note 3.

J) Fixed Assets and Long-term Liabilities

Fixed assets used in the County's Proprietary Fund are accounted for within those funds. Depreciation of all exhaustible fixed assets used by the Proprietary Fund is charged as an expense against its operations.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group, not in the governmental funds. In contrast, long-term obligations related to activities of the Proprietary Fund are accounted for in that Fund. Accordingly, long-term debt of the Laurel Crest Manor Fund, Central Park Complex Fund, and 911 Emergency Communications Fund ("911") has been recorded to reflect that portion of general obligation debt proceeds which have been allocated for Laurel Crest Manor, Central Park Complex, and 911 improvements.

K) Deferred Revenues

Deferred revenues represent amounts which have met asset recognition criteria but for which revenue recognition criteria have not been met, principally property taxes and grants.

L) Fund Balances

Reserved fund balances represent portions of fund equity which have been segregated for specific purposes (see Note 17).

M) Property Tax Revenues

Property taxes collected within 60 days subsequent to December 31 are recognized as revenue for the year ending December 31 in accordance with applicable GASB standards. County policy is to establish a reserve for uncollectible real estate taxes, which are generally defined as those in excess of two years past due, unless unusual circumstances exist.

N) Interfund Transfers

Operating transfers between funds are reported as other financing sources (uses) within those funds.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

O) Indirect Costs, Maintenance in Lieu of Rent, Allocated Costs

Indirect costs, maintenance in lieu of rent, and allocated costs are charged to various state and federal programs based on a formal plan developed annually by the County. These costs are reflected as expenditures/expenses in those funds benefiting from the services provided and as a reduction of expenditures in the General Fund which provides the services. These costs are recorded on a full absorption basis in order to reflect the total cost of operations of the various funds.

P) Compensated Absences

The County follows the provisions of currently effective applicable GASB pronouncements in recording its liability for accrued vacation and sick pay of Governmental and Proprietary Funds. Sick pay does not vest.

Q) Total Columns on Combined Statements (Memorandum Only)

Total columns on the combined financial statements for the primary government and reporting entity are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

R) Bond Issuance Costs

Bond Issuance Costs are being amortized over the lives of the related Bonds issued using the straight-line method. Amortization expense for December 31, 2000, was \$2,393 for the 911 Emergency Communications Fund, and \$4,711 for the Central Park Complex Fund.

S) Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates (see Notes 8 and 13).

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

T) Application of FASB Pronouncements to Proprietary Activities

All proprietary funds have elected not to apply any FASB statements and interpretations issued after November 30, 1989.

U) Component Units - Summary of Significant Accounting Policies

1. Cambria County Solid Waste Management Authority

a. Basis of Accounting

The financial statements have been prepared using the accrual method of accounting.

b. Cash and Cash Equivalents

The Cambria County Solid Waste Management Authority considers all unrestricted highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

c. Fixed Assets

Fixed assets are stated at cost and depreciated over their useful lives using the straight-line method of depreciation.

2. Cambria County Transit Authority

a. Basis of Accounting

The financial statements have been prepared using the accrual method of accounting.

b. Fixed Assets

Investment in the transit system is recorded at cost and depreciated utilizing the straight-line method over the estimated useful lives of the related assets.

c. Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Cambria County Transit Authority considers all highly liquid investments (including restricted assets) with a maturity of one year or less when purchased to be cash equivalents.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

U) Component Units - Summary of Significant Accounting Policies (Continued)

3. Cambria County Municipal Airport Authority

a. Basis of Accounting

The financial statements have been prepared using the accrual method of accounting.

b. Fixed Assets

Fixed asset additions are recorded at cost, but prior period amounts are not determinable. Fixed assets are not depreciated.

c. Cash and Cash Equivalents

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

4. Cambria County Library Association

a. Basis of Accounting

The financial statements have been prepared using the accrual method of accounting.

b. Fixed Assets

Effective December 31, 1992, The Cambria County Library Association adopted a policy of depreciating property over estimated useful lives using the straight-line method of depreciation. In connection therewith, assets owned at that date were recorded based on independent appraisals of furniture and equipment and were recorded at appraised value as of November, 1992. All additions since December 31, 1992, are recorded at cost. Depreciation expense for the year ended December 31, 2000, was \$108,998.

c. Books and Collections

The Cambria County Library Association maintains a collection of books and other items held for public exhibition which it does not record in its records as an asset. At December 31, 2000, these items were appraised at \$1,097,094 for insurance purposes.



COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

U) Component Units - Summary of Significant Accounting Policies (Continued)

4. Cambria County Library Association (Continued)

d. Revenue Recognition

Contributions are recognized when a donor makes a promise to give to the Association that is, in substance, unconditional. Federal grants are recognized as revenue when the related obligation has been incurred.

e. Investments

Securities purchased for investment are carried at fair value as of the statement date.

f. Cash and Cash Equivalents

The Library considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

g. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

5. Cambria County Redevelopment Authority

a. Basis of Accounting

The Cambria County Redevelopment Authority prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Under this method, revenues are recognized when received and expenditures when paid.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

U) Component Units - Summary of Significant Accounting Policies (Continued)

5. Cambria County Redevelopment Authority

b. Fixed Assets

Fixed assets are accounted for in the general fixed asset account group. Fixed assets are recorded as expenditures in the general fund at the time of purchase and such assets are capitalized at cost in the general fixed assets group of accounts. The Cambria County Redevelopment Authority maintains a detailed record of fixed assets, and makes adjustments accordingly based on renewals and disposals. Depreciation is not calculated.

c. Deferred Revenue

Restricted grants are received for projects from which expenditures have not yet been issued and paid.

6. Cambria County Planning Commission

a. Basis of Accounting

The financial statements have been prepared on the modified accrual basis of accounting. Consequently, revenues are recognized when measurable and available, and expenditures are recognized when incurred.

7. Cambria County Area Community College

a. Basis of Accounting

The financial statements have been prepared using the accrual method of accounting.

8. Cambria County Conservation and Recreation Authority

a. Basis of Accounting

The financial statements have been prepared on the modified accrual basis of accounting.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
 (CONTINUED)

V) Joint Venture

Cambria County participates in a joint venture with Somerset County, Pennsylvania. This joint venture, Cambria Somerset Authority and Combined Affiliates, is described as follows:

Reporting Entity and Nature of Activities

The combined financial statements present the accounts and transactions of the Cambria Somerset Authority ("CSA") and its Combined Affiliates ("the Authority"), CSA Nonprofit, Inc. ("Nonprofit") and Manufacturer's Water Company ("MWC"). All significant inter-company transactions have been eliminated in the combination.

CSA was incorporated by the counties of Cambria and Somerset on June 9, 1999, under the Municipalities Act of 1945 as amended in order to acquire the operations of MWC, an entity owned by Bethlehem Steel Corporation ("Bethlehem"). MWC owns and operates five dams in the counties of Cambria and Somerset. The common stock of MWC was actually acquired by Nonprofit, with CSA having complete control over the Nonprofit. Together, all three of these entities (CSA, Nonprofit and MWC) comprise the Cambria Somerset Authority and Combined Affiliates (the "Authority").

Financial Information

Selected financial information from the most recently issued reports of the Authority is presented below. Complete financial statements are available from the Authority's offices at 244 Walnut Street, Johnstown, Pennsylvania 15901.

	Year Ended December 31, 2000	For the Period June 9, 1999 through December 31, 1999
Current Assets	\$1,742,580	\$21,430
Total Assets	7,201,108	193,382
Current Liabilities	848,449	450,865
Total Liabilities	6,566,655	450,865
Retained Earning (Deficit)	634,453	(257,483)
Operating Revenues	233,148	-
Operating Expenses	555,532	-
Non-Operating Revenues	1,625,545	-
Non-Operating Expenses	411,225	257,483
Net Income (Loss)	891,936	(257,483)

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 1: NATURE OF ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)

VI) Joint Venture (Continued)

Financial Reporting Relationship between Cambria County and Cambria  
Somerset Authority

Cambria County has provided a guaranty agreement in which the County guarantees the payment of \$1,500,000 of the Authority's Tax Exempt Revenue Note, Series of 2000.

NOTE 2: CASH AND INVESTMENTS

Under Section 1706 of the County Code of the Commonwealth of Pennsylvania, the County is authorized to invest its funds in the following:

- United States Treasury Bills.
- Short-term obligations of the United States Government or its agencies or instrumentalities.
- Deposits in savings accounts or time deposits, other than certificates of deposit, or share accounts of institutions having their principal place of business in the Commonwealth of Pennsylvania and insured by the Federal Deposit Insurance Corporation ("FDIC") or other like insurance.
- Obligations of the United States or any of its agencies or instrumentalities backed by the full faith and credit of the United States, the Commonwealth of Pennsylvania, or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth of Pennsylvania, or of any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision.
- Shares of an investment company registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933.
- Certificates of deposit purchased from institutions having their principal place of business in or outside the Commonwealth of Pennsylvania which are insured by the FDIC or other like insurance. For any amounts in excess of the insured maximum, such deposits shall be collateralized by a pledge or assignment of assets pursuant to Act No. 72 of the General Assembly. Certificates of deposit may not exceed 20% of a bank's total capital surplus or 20% of a savings and loan's or savings bank's assets net of its liabilities.
- Commercial paper and prime commercial paper meeting certain requirements.
- Repurchase agreements which are fully collateralized by obligations of the United States of America.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

## NOTE 2: CASH AND INVESTMENTS (CONTINUED)

In addition, the County Code provides that the Retirement Trust Fund may make any investment authorized by 20 P.A.A. Ch. 7302b (relating to fiduciaries' investments).

For all deposits above the insured maximum, assets are pledged as collateral under Subsection (c)(3), to be pooled in accordance with the Act of August 6, 1971 (P.L. 281, No. 72).

It is the policy of the County to invest funds under the County's control principally in certificates of deposit, repurchase agreements, U.S. Government Securities, and money market mutual funds. Funds under the County's direct control exclude monies in the Retirement Trust Fund, Capital Projects Funds, and Landfill Trust Fund.

As of December 31, 2000, cash balances, unrestricted and restricted, were covered by the FDIC or by pledged collateral held by the financial institutions' trust departments or custodial agents for the benefit of the County.

The County's investments are classified below into three categories to give an indication of the level of risk assumed by the County as of the balance sheet date. Category 1 includes investments that are insured or registered, or securities which are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments with the securities held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments with the securities held by the counterparty or by its trust department or agent but not in the County's name.

	<u>Cost</u>	<u>Fair Value</u>	<u>Category</u>
<u>Investments</u>			
<u>Fiduciary Fund Types</u>			
Expendable Trust Fund			
U.S. Government Obligations	\$1,274,760	\$ 1,319,592	3
Total Expendable Trust Fund	<u>1,274,760</u>	<u>1,319,592</u>	
Agency Funds - Certificates of Deposit			
	<u>12,853</u>	<u>12,853</u>	3
Total Agency Funds	<u>12,853</u>	<u>12,853</u>	
Retirement Fund			
U.S. Government Bonds/Notes	28,415,830	28,890,699	3
Corporate Bonds/Obligations	25,335,348	25,716,320	3
Common Stock	47,445,572	57,246,155	3
Mutual Funds	13,272,119	14,193,581	Uncategorized
Total Retirement Fund	<u>114,468,869</u>	<u>126,046,755</u>	
Total Fiduciary Fund Types	<u>115,756,482</u>	<u>127,379,200</u>	
Total Investments	<u>\$115,756,482</u>	<u>\$127,379,200</u>	

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 2: CASH AND INVESTMENTS (CONTINUED)  
Component Units - Cash and Investments

Cambria County Redevelopment Authority

Cash and Cash Equivalents

Cash at December 31, 2000, consisted of interest bearing and non-interest bearing checking accounts and savings accounts. All of these deposits are carried at cost plus reinvested interest. A summary of collateralization of these bank balances is presented below:

Cash Insured by FDIC (Category 1)	\$200,000
Uncollateralized Cash and Certificates of Deposit (Category 3)	<u>600,427</u>
Total	<u>\$800,427</u>

Cash and Cash Equivalents

Cash and cash equivalents consist of cash-on-hand, noninterest-bearing checking accounts, money market accounts, and certificates of deposit. All bank balances are insured by a combination of federal depository insurance and by collateral held in the pledging by the financial institutions' trust department, but not in the Cambria County Transit Authority's name.

Cambria County Library Association

Investments

Investments, recorded at fair value, are comprised of the following:

	<u>Cost</u>	<u>Fair Value</u>
Certificates of Deposit	\$ 95,716	\$ 95,716
Equity Securities	55,596	55,168
U.S. Government Agencies	99,256	99,114
Municipal Bonds/Notes	-	-
Corporate Bonds and Notes	<u>119,816</u>	<u>121,680</u>
Total Investments	<u>\$370,384</u>	371,678
Less: Unrestricted		<u>133,115</u>
Endowment Investments		<u>\$238,563</u>

Cambria County Municipal Airport Authority

The Authority's cash deposits are entirely covered by a combination of federal depository insurance and by collateral held on a pooled basis in accordance with Commonwealth of Pennsylvania requirements.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 2: CASH AND INVESTMENTS (CONTINUED)

Component Units - Cash and Investments (Continued)Cambria County Solid Waste Management Authority

Cash of the Authority consists of amounts in demand deposits. The Authority considers all unrestricted highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. All deposits of the Authority at December 31, 2000, are covered by the FDIC.

Cambria County Planning Commission

As of June 30, 2000 the carrying amount of the Commission's cash was \$32,511 and the bank balance was \$38,638. The bank balance is fully insured by the FDIC.

## NOTE 3: RESTRICTED ASSETS

Assets whose use is limited to a specific purpose have been classified as restricted in the combined balance sheet. Restricted cash is composed of the following:

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
<b>Governmental Funds:</b>			
<b>General Fund:</b>			
Tax Claim Department amounts received from tax sales which ultimately will be distributed to other tax authorities. The aggregate amount is offset with a corresponding General Fund liability captioned payable from restricted assets (See Note 22)	\$764,882	\$ -	\$764,882
Total General Fund	764,882	-	764,882
<b>Debt Service Fund:</b>			
Cash held by the County reserved for purposes of paying debt service when due and offset by a reserve in fund balance for debt service.	25,026	-	25,026
Total Debt Service Fund	25,026	-	25,026
Total Governmental Funds	789,908	-	789,908
<b>Proprietary Fund:</b>			
<b>Laurel Crest Manor Fund:</b>			
Patient accounts comprising funds held by Laurel Crest Manor in escrow for residents and offset by a corresponding liability captioned payable from restricted assets	213,937	-	213,937
Total Laurel Crest Manor Fund	213,937	-	213,937
Total Proprietary Fund	213,937	-	213,937

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 3: RESTRICTED ASSETS (CONTINUED)

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
Fiduciary Fund:			
Expendable Trust Fund:			
Amount established to provide source of funds for Workers' Compensation claims and offset by a reserve in fund balance for workers' compensation	22,967	821,819	844,786
Amount established to provide source of fund for landfills and offset by a reserve in fund balance for landfill closure	-	497,773	497,773
Total Expendable Trust Funds	22,967	1,319,592	1,342,559
Total Fiduciary Fund	22,967	1,319,592	1,342,559
Total	\$1,026,812	\$1,319,592	\$2,346,404

Component Units - Restricted Assets

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
<u>Cambria County Library Association</u>			
Amount restricted for Endowments	\$ -	\$ 238,563	\$ 238,563
Total Component Units	\$ -	\$ 238,563	\$ 238,563

## NOTE 4: REAL ESTATE TAXES

Real estate taxes attach an enforceable lien on property on January 1. Taxes are billed on or about March 1, payable under the following terms: 2% discount, March 1 through May 1; face amount, May 2 through July 2, and 10% penalty after July 2. The County bills these taxes which are collected by elected local tax collectors. The County collects delinquent real estate taxes on behalf of itself and other taxing authorities. Real estate tax revenues are recognized in the period in which they become susceptible to accrual, that is, when they become both measurable and available.

The rate of taxation in 2000, was 33 mills, of which 6 mills was designated for debt service, 1 mill was designated for community college purposes, 1 mill for county library purposes, and the remaining 25 mills for general purposes.



COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

## NOTE 5: FIXED ASSETS

Fixed assets of the Proprietary Fund are stated at historical cost and depreciated using the straight-line method utilizing the following estimated useful lives:

A.	Laurel Crest Manor Fund	
	Land Improvements	25 Years
	Buildings and Improvements	30 Years
	Machinery and Equipment	15 - 20 Years
B.	911 Emergency Communications Fund	
	Buildings and Improvements	30 Years
	Machinery and Equipment	10 Years
	Other Assets	30 Years
C.	Central Park Complex	
	Buildings and Improvements	30 Years
	Machinery and Equipment	10 Years

Fixed assets of the Laurel Crest Manor Fund consisted of the following at December 31, 2000:

Land	\$ 92,930
Land Improvements	441,976
Buildings and Improvements	15,765,056
Machinery and Equipment	6,831,709
Construction-in-Progress	187,053
	<u>23,318,724</u>
Less: Accumulated Depreciation and Amortization	<u>(16,131,593)</u>
	<u>\$ 7,187,131</u>

Depreciation and amortization expenses charged to operations were \$651,772 for the year ended December 31, 2000.

Fixed assets of the 911 Emergency Communications Fund consisted of the following at December 31, 2000:

Buildings and Improvements	\$ 355,407
Machinery and Equipment	3,340,242
Other Assets	521,097
	<u>4,216,746</u>
Less: Accumulated Depreciation	<u>(2,928,856)</u>
	<u>\$ 1,287,890</u>

Depreciation expense charged to operations was \$385,628 for the year ended December 31, 2000.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 5: FIXED ASSETS (CONTINUED)

Fixed assets of the Central Park Complex Fund consisted of the following at December 31, 2000:

Land	\$ 290,116
Buildings and Improvements	5,963,315
Machinery and Equipment	31,192
	<u>6,284,623</u>
Less: Accumulated Depreciation	(393,227)
	<u>\$ 5,891,396</u>

Depreciation expense charged to operations was \$200,295 for the year ended December 31, 2000.

Component Units - Fixed AssetsCambria County Planning Commission

Office equipment is recorded at cost in the general accounts of the Cambria County Planning Commission. No provision for depreciation has been made for office equipment.

Cambria County Library Association

The Library's capitalization policy is to review purchases of items greater than \$500 to determine if it provides a benefit beyond one year.

Cambria County Redevelopment Authority

The changes in the General Fixed Assets Group Account during the year ended December 31, 2000, were as follows:

Balance, January 1, 2000	\$ 44,674
Additions	-
Disposition	<u>(3,992)</u>
Balance, December 31, 2000	<u>\$ 40,682</u>

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 5: FIXED ASSETS (CONTINUED)

Component Units - Fixed Assets (Continued)Cambria County Transit Authority

Fixed assets represent investments in the transit system and consist of the following:

Buildings	\$ 4,010,512
Passenger Vehicles	9,438,558
Shop Equipment	906,661
Office Equipment	548,973
Miscellaneous Revenue Equipment	343,162
Service Equipment	429,551
Shelters, Signs and Bus Stops	496,079
Inclined Plane-land	516,712
Inclined Plane-buildings and Equipment	7,908,740
Railroad Right-of-Way	335,709
Safety Program	88,794
	<u>25,023,451</u>
Less: Accumulated Depreciation	<u>(10,457,318)</u>
	<u>\$14,566,133</u>

Cambria County Solid Waste Management Authority

Fixed Assets consist of the following:

Furniture and Fixtures	\$ 17,101
Equipment	21,121
	<u>38,222</u>
Less: Accumulated Depreciation	<u>(13,892)</u>
	<u>\$ 24,330</u>

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 5: FIXED ASSETS (CONTINUED)

Component Units - Fixed Assets (Continued)Cambria County Area Community College

Fixed assets consist of the following:

	<u>Estimated Useful Life</u>	
Equipment	3 - 10 Years	\$ 2,128,288
Office Equipment	4 - 12 Years	182,930
Signage	10 Years	15,061
Computer Software	4 Years	32,551
Library Equipment		175,956
		<u>2,534,786</u>
Less: Accumulated Depreciation		<u>(1,743,997)</u>
		<u>\$ 790,789</u>

Cambria County Municipal Airport Authority

Fixed assets of the Authority are recorded at cost; however, a detailed inventory of fixed assets is not maintained. Also, the Authority has not provided for depreciation of fixed assets as required by generally accepted accounting principles.

## NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN

Plan Description

The County of Cambria provides a single-employer defined benefit pension plan that is administered by the County Retirement Board. All employees working over 1,000 hours per year are required to enter the plan, and County elected officials have the option of enrolling in the plan. The plan is included in the general purpose financial statements of County of Cambria as a retirement trust fund. The plan provides retirement, disability and death benefits to plan members and their beneficiaries pursuant to Act 96 of 1971 of the Commonwealth of Pennsylvania (County Pension Law), which may be amended by the General Assembly of the Commonwealth of Pennsylvania. Cost-of-living adjustments are provided at the discretion of the County Retirement Board.

Basis of Accounting

The financial statements of the retirement trust fund are prepared on the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the 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.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Valuation of Investments

All investments of the retirement trust fund are reported at fair value. Investments that do not have an established market value are reported at estimated fair value.

Membership

Membership of the plan consisted of the following at January 1, 2001, the date of the latest actuarial valuation:

Retirees and Beneficiaries Receiving Benefits	471
Terminated Plan Members Entitled to But Not Yet Receiving Benefits	20
Active Plan Members	<u>1,492</u>
	<u>1,983</u>

Contributions

Plan members are required to contribute 7% of their salaries and may contribute up to 17%. The County contributions are determined as part of an annual actuarial valuation. Per 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 investment earnings.

Actuarial Valuation Information

The County has an actuarial valuation prepared on an annual basis. The following methods and assumptions were used to prepare the valuation:

Actuarial Cost Method:	Aggregate Actuarial Cost
Asset Valuation Method:	5-Year Smoothed Market
Actuarial Assumptions:	
Investment Rate of Return	7.5% (Including 3% Inflation)
Projected Salary Increases	4.5% (Including 3% Inflation)
No Postretirement Benefit Increases	

Annual Pension Cost and Net Pension Obligation

The County's Annual Required Contribution for 2000, was determined as part of the January 1, 2000, actuarial valuation. The County's annual pension cost, annual required contribution and net pension obligation to the Cambria County Employee's Retirement System were \$-0- for 2000. The County uses the aggregate actuarial cost method, which does not identify or separately amortize unfunded actuarial liabilities.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Annual Pension Cost and Net Pension Obligation (Continued)

Annual Pension Cost - Three-year Trend Information

<u>Year Ended</u>	<u>Annual Pension Cost</u>	<u>Percentage of Annual Pension Cost Contributed</u>	<u>Net Pension Obligation</u>
December 31, 1998	\$-0-	N/A	\$-0-
December 31, 1999	\$-0-	N/A	\$-0-
December 31, 2000	\$-0-	N/A	\$-0-

Component Units - Employee Retirement Trust Plan

Cambria County Redevelopment Authority

Defined Contribution Plan

The Redevelopment Authority of Cambria County (the "Authority") provides pension benefits for its employees through a defined contribution thrift plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Provisions of the plan allow for employees to contribute up to 12% of their salaries. The Authority contributes an amount of 100% up to the first 6% of their salaries. No contributions are made by the Authority for employees' contributions in excess of 6%. On the plan effective date of August 1, 1995, all current employees were eligible to participate in the thrift plan. All future employees will be eligible to participate after one year of service. The Authority's contributions for each employee (and interest allocated to the employee's account) are fully vested upon entrance into the plan. Plan provisions are established and may be amended by the Board of Directors of the Authority.

The Authority's total covered payroll for the year ended December 31, 2000, was \$200,428. The Authority's contributions on all covered employees amounted to \$12,026 and employee contributions were \$15,081.

Cambria County Planning Commission

Defined Contribution Plan

The Cambria County Planning Commission (the "Commission") has established a defined contribution money purchase pension plan for the benefit of all full-time employees of the Commission who have completed one year of service. Employees contribute 4% of eligible wages and the Commission matches the contribution of each participant. Participants obtain full vesting after the completion of six years of service. Pension plan assets are maintained by an external third party on behalf of the Commission. Contributions to the plan by the Commission totaled \$5,546 for the year ended June 30, 2000.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Component Units - Employee Retirement Trust Plan (Continued)

Cambria County Library Association

The Cambria County Library Association sponsors a group annuity plan for employees wishing to participate and who meet the service requirements of the plan. Contributions to the plan are withheld from the employee's compensation at a fixed rate. The Cambria County Library Association matches the amounts withheld. The cost associated with this plan was \$14,294 for the year ended December 31, 2000.

Cambria County Area Community College

Defined Contribution Plan

The College has a defined contribution pension plan available to all full-time employees. The College's contribution rate of four percent (4%) of eligible wages was determined by the Board of Trustees. Contributions to the plan totaled \$50,947 for year ended June 30, 2000.

Cambria County Transit Authority

Plan Description and Provisions

All of Cambria County Transit Authority's full-time employees are eligible to participate in the Cambria County Transit Authority's pension plan, a single-employer defined benefit pension plan.

Employees attaining the age of 65 who have completed 10 years of service are entitled to a monthly benefit of \$28.00 multiplied by benefit accrual service. The Cambria County Transit Authority permits early retirement at the later of age 55 or the completion of 10 years of service. Late retirement is also permitted for employment beyond normal retirement. Active employees who become disabled receive their accrued benefits at the date of disablement. Disability benefits are paid until the earlier of retirement or recovery from disability. If an employee returns from disability, he or she can become an active member again. If an employee has reached retirement before returning from a disability, then retirement payments will begin. If an active employee dies, his or her beneficiary receives a monthly benefit until the beneficiary's death. If the value of the death benefit on the date of the active employee's death has never been more than \$3,500, the death benefit may be paid in a lump sum instead of a monthly benefit.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Component Units - Employee Retirement Trust Plan (Continued)

Cambria County Transit Authority (Continued)

Plan Description and Provisions (Continued)

If an employee terminates his or her employment with the Cambria County Transit Authority, the employee is entitled to the following:

- With less than 10 years of service, a refund of member contributions plus five percent compound interest.
- With 10 or more years of service, the pension accrued to the date of termination, payable commencing at his or her normal retirement date or, at the option of the employee, a lump sum refund of member contribution plus five percent compound interest.
- The value of his or her vested benefit in a single sum provided that the value of the vested benefit has never been more than \$3,500.

The pension costs are funded two-thirds by the Cambria County Transit Authority and one-third by the employees. These amounts are determined using the normal cost percentage and certain other assumptions.

Funding Status and Progress

The amount shown below as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help users assess the Cambria County Transit Authority's funding status on a going-concern basis, and assess progress made in accumulating sufficient assets to pay benefits when due. The measure is independent of the actuarial funding method used to determine contributions to the plan.



COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Component Units - Employee Retirement Trust Plan (Continued)Cambria County Transit Authority (Continued)Funding Status and Progress (Continued)

The pension benefit obligation was determined as part of an actuarial valuation at January 1, 1999. Significant actuarial assumptions used include: (a) a rate of return on the investment of present and future assets of 7.5 percent per year compounded annually, and (b) retirement benefits in the form of a life annuity with 60 guaranteed payments. At January 1, 1999, the unfunded pension benefit obligation was \$792,456 as follows:

Pension benefit obligation:	<u>January 1, 1999</u>
Retirees and beneficiaries currently receiving benefits	\$ 751,508
Terminated employees not yet receiving benefits	53,115
Active Members:	2,506,083
Adjustment for Future Normal Costs	<u>(359,890)</u>
Total pension benefit obligation	2,950,816
Net assets available for benefits, at fair value	<u>2,158,360</u>
Unfunded pension benefit obligation	<u>\$ 792,456</u>

The total pension benefit obligation presented is the actuarial accrued liability determined under the entry age normal actuarial cost method. The effects, if any, of changes in assumptions, plan participation, or fair value of plan assets on the unfunded pension benefit obligation have not yet been determined, beyond the January 1, 1999, valuation.

Contributions Required and Contributions Made

The Cambria County Transit Authority's funding policy is to provide for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The required contributions are determined using the normal cost percentage method. Unfunded actuarial accrued liabilities are being amortized as a level percent of payroll over a period of 5 to 16 years.

During the year ended June 30, 2000, contributions required as determined by an actuarial valuation as of January 1, 1999, totaled \$149,211. Those contributions consisted of \$62,142 for administrative expenses and normal cost, and \$87,069 for amortization of the unfunded actuarial accrued liability. Employer and employee contributions represented 5.5 percent and 2.5 percent, respectively, of covered payroll.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 6: EMPLOYEE RETIREMENT TRUST PLAN (CONTINUED)

Component Units - Employee Retirement Trust Plan (Continued)

Cambria County Transit Authority (Continued)

Contributions Required and Contributions Made (Continued)

Significant actuarial assumptions used to compute contribution requirements were the same as those used to compute the standardized measure of the pension benefit obligation.

Trend Information

The information for the years ended December 31, 1994, 1996, and 1998, respectively, is as follows:

<u>Year</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability</u>	<u>Percent Funded</u>	<u>Unfunded Accrued Liability</u>	<u>Annual Covered Payroll</u>	<u>Unfunded Liability as % of Payroll</u>
1994	\$1,082,734	\$1,832,349	59.1	\$749,615	\$2,102,486	35.7
1996	1,579,906	2,444,965	64.6	865,059	2,150,379	40.2
1998	2,158,360	2,950,816	73.2	792,456	2,233,156	35.5

Cambria County Municipal Airport Authority

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits eligible employees to defer a portion of their salaries, pursuant to a salary reduction agreement, until future years. The Authority will contribute a fixed amount equal to 9% (nine percent) of each participant's plan contribution for the plan year. To be eligible, employees must be full-time, 21 years of age, and have at least one year of continuous service. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the Authority (without being restricted to the provisions of benefits under the plan), subject only to the claims of the Authority's general creditors. Participants' rights under the plan are equal to those of general creditors of the Authority in an amount equal to the fair value of the deferred account for each participant.

The Authority did maintain a Simplified Employee Pension (SEP) until the Section 457 Plan was implemented in 1998. The Authority contributed 9% of select eligible employees. The employees' account vest immediately.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 7:           POSTEMPLOYMENT HEALTH CARE BENEFITS

In addition to the pension benefits described in Note 6, the County provides postemployment health care benefits in accordance with the requirements of the member's respective bargaining unit and in accordance with the requirements set forth by the Retirement Board of Cambria County. The postemployment health care benefits applies to all employees who retire from the County and who qualify for either normal retirement or early retirement. The County reimburses the retiree for the cost incurred in connection with the Medicare Premium - Part B and all retirees are provided a \$5,000 life insurance policy.

Expenditures for postemployment health care benefits were financed on a pay-as-you-go basis. Currently, 356 retirees meet those eligibility requirements. During the year ended December 31, 2000, expenditures of \$656,983 were recognized for postemployment health care.

NOTE 8:           RISK MANAGEMENT

The County is exposed to risk of loss related to self-insurance activities for workers' compensation. Laurel Crest Manor Enterprise Fund and the General Long-term Debt Account Group account for the risk associated with the workers' compensation.

The County is self-insured for workers' compensation. The County has excess workers' compensation insurance with a self-insured retention per occurrence of \$325,000, and a maximum indemnity per occurrence of \$1,000,000.

As required by the Pennsylvania Department of Labor and Industry, the County has established an Expendable Trust Fund for workers' compensation. The purpose of the fund is to provide a source of funds for claimants entitled to benefits under Article III Section 305 of the Pennsylvania Workers' Compensation Act.

The County maintains workers' compensation reserves for claims incurred and claims incurred but not reported in the funds to which, per the County's estimate, they apply. The majority of the reserves are recorded in the Laurel Crest Manor Fund, an Enterprise Fund. The remainder is recorded in the General Long-term Debt Account Group.

The accrued liability for workers' compensation is determined by an actuary in accordance with actuarial principles; such claims are not discounted. There have been no changes in insurance coverages, retention limits or excess loss policies from the prior year. The amounts of settlements for the past three fiscal years did not exceed excess loss insurance coverages.

All accrued workers' compensation self-insurance liabilities at December 31, 2000, are summarized as follows:

Laurel Crest Manor Enterprise Fund	General Long-term Debt Account Group	Total
<u>\$1,973,781</u>	<u>\$413,898</u>	<u>\$2,387,679</u>

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 8: RISK MANAGEMENT (CONTINUED)

The following summary provides aggregate information on workers' compensation self-insurance liabilities; incurred claims and payments during the years ended December 31, 1999 and 2000:

<u>Year</u>	<u>January 1, Liability</u>	<u>Incurred Claims</u>	<u>Payments</u>	<u>December 31, Liability</u>
1999	<u>\$1,751,689</u>	<u>\$ 1,133,114</u>	<u>\$655,302</u>	<u>\$2,229,501</u>
2000	<u>\$2,229,501</u>	<u>\$ 724,929</u>	<u>\$566,751</u>	<u>\$2,387,679</u>

## NOTE 9: CONTRIBUTED CAPITAL

Laurel Crest Manor Fund

During the year, Contributed Capital changed as follows:

Contributed Capital, Beginning of Year	\$1,817,792
Amortization of Contributed Capital	(116,076)
Contribution of Capital	<u>81,765</u>
Contributed Capital, End of Year	<u>\$1,783,481</u>

Component Units - Contributed CapitalCambria County Transit Authority

During the year, Contributed Capital increased as follows:

Contributed Capital, Beginning of Year	\$15,638,164
Capital Grant	3,543,470
Amortization	<u>(1,463,735)</u>
Contributed Capital, End of Year	<u>\$17,717,899</u>

Cambria County Municipal Airport Authority

During the year, Contributed Capital increased as follows:

Contributed Capital, Beginning of Year	\$30,987,022
Contributions in Aid of Construction	<u>2,786,958</u>
Contributed Capital, End of Year	<u>\$33,773,980</u>

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

## NOTE 10: LONG-TERM DEBT

A summary of changes in long-term debt follows:

	<u>General Long-term Debt Account Group</u>		<u>Proprietary Funds</u>						<u>Total Long-term Debt</u>
	<u>General Long-term Debt</u>	<u>Accrued Vacation</u>	<u>911 Emergency Communications</u>		<u>Laurel Crest Manor</u>		<u>Central Park Complex</u>		
			<u>Long-term Debt</u>	<u>Accrued Vacation</u>	<u>Long-term Debt</u>	<u>Accrued Vacation</u>	<u>Long-term Debt</u>	<u>Accrued Vacation</u>	
Outstanding at January 1, 2000	\$38,063,844	\$1,014,333	\$3,069,114	\$38,294	\$2,363,251	\$1,074,700	\$6,115,924	\$ 4,928	\$51,744,388
Change in Vested Vacation Pay	-	(110,732)	-	10,624	-	(43,077)	-	29	(143,156)
Increase Debt	9,500,000								9,500,000
Principal Payments	(258,365)	-	(37,421)	-	(445,000)	-	(61,418)	-	(802,204)
Change in Estimated Workers' Compensation Liability	(102,649)	-	-	-	55,530	-	-	-	(47,119)
Payments on Capital Lease	(10,131)	-	-	-	-	-	-	-	(10,131)
Outstanding at December 31, 2000	<u>\$47,192,699</u>	<u>\$ 903,601</u>	<u>\$3,031,693</u>	<u>\$48,918</u>	<u>\$1,973,781</u>	<u>\$1,031,623</u>	<u>\$6,054,506</u>	<u>\$4,957</u>	<u>\$60,241,778</u>

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

## NOTE 10: LONG-TERM DEBT (CONTINUED)

Long-term obligations outstanding at December 31, 2000, consisted of the following:

	<u>General Long-term Debt Account Group</u>	<u>Proprietary Funds</u>	<u>Total Long-term Obligations</u>
General Obligation Bonds	\$37,278,801	\$ 9,086,199	\$46,365,000
General Obligation Notes	9,500,000	-	9,500,000
Accrued Vacation Pay	903,601	1,085,498	1,989,099
Estimated Workers' Compensation Liability	413,898	1,973,781	2,387,679
	<u>\$48,096,300</u>	<u>\$12,145,478</u>	<u>\$60,241,778</u>

An analysis of debt service requirements to maturity on these obligations follows with the exception of accrued vacation pay and estimated workers' compensation liabilities. The interest rate on the General Obligation Notes is based on the prime rate each month and therefore interest is not included in the following amounts:

	<u>Principal Requirements</u>	<u>Interest Requirements</u>	<u>Total Debt Service Requirements</u>
<u>Years Ending December 31:</u>			
2001	\$ 1,210,648	\$ 3,027,275	\$ 4,237,923
2002	1,272,802	2,958,970	4,231,772
2003	1,335,420	2,893,282	4,228,702
2004	1,408,529	2,824,177	4,232,706
2005	1,477,164	2,751,094	4,228,258
Thereafter	49,160,437	31,987,141	81,147,578
	<u>\$55,865,000</u>	<u>\$46,441,939</u>	<u>102,306,939</u>
To be Retired by:			
Proprietary Funds	\$ 9,086,199	\$ 7,187,512	\$16,273,711
Governmental Funds	46,778,801	39,254,427	86,033,228
	<u>\$55,865,000</u>	<u>\$46,441,939</u>	<u>\$102,306,939</u>

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 10: LONG-TERM DEBT

Pertinent information regarding general obligation debt outstanding is presented below:

<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Purpose</u>	<u>Balance Outstanding at December 31, 3000</u>
1994	\$37,385,000	Advance refund the 1991 general obligation bond issue and refund the 1993A and 1993B general obligation notes and finance the costs of certain capital projects of the County; the 1991 general obligation bonds originally incurred to purchase certain equipment of the County; the 1993B general obligation note originally incurred to renovate the War Memorial Building (final maturity in 2022).	\$ 5,950,000
1998	\$40,835,000	Partially advance refund the 1994 general obligation bond issue and finance capital improvements and renovations to certain County facilities (final maturity in 2023).	40,415,000
2000	\$ 9,500,000	Lease rental debt with Cambria County Industrial Development Authority for Capital Projects. Note #1 \$3,450,000 and Note # 2 \$6,050,000 (final maturity in 2032)	9,500,000
			<u>\$55,865,000</u>

Interest rates on the above obligations range from 2.5% to 6.2% for the general obligation bonds and lease rental debt.. The County has pledged its taxing power as security for general obligation and lease rental debt.

Defeasance of Debt

The principal amount outstanding relative to defeased debt at December 31, 2000, is \$28,335,000.

## NOTE 11: OBLIGATIONS UNDER CAPITAL LEASES

Component Units - Obligations Under Capital LeasesCambria County Area Community College

The College leases office and computer equipment under agreements classified as capital leases. The cost and accumulated amortization for such equipment as of June 30, 2000, was \$1,089,853 and \$607,047, respectively, and is included in the fixed assets. Amortization expense for 2000, was \$239,498.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 11: OBLIGATIONS UNDER CAPITAL LEASES (CONTINUED)

Component Units - Obligations Under Capital Leases (Continued)

Cambria County Area Community College (Continued)

The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2000.

<u>Years Ending June 30</u>	
2001	\$262,943
2002	194,630
2003	81,209
2004	<u>9,211</u>
Total Future Minimum Lease Payments	547,993
Less: Amount Representing Interest	<u>49,510</u>
Present Value of Future Minimum Lease Payments	<u>\$498,483</u>

Interest rates on the leases ranged from 4.95% to 11.77%.



COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 12: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables balances of each individual fund as of December 31, 2000, are as follows:

<u>Governmental Fund Types</u>	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$5,310,929	\$2,192,483
Debt Service	325,464	-
Special Revenue Funds		
Area Agency on Aging	290,452	149,685
Children and Youth	2,789	1,794,173
Domestic Relations	-	180,492
Drug and Alcohol	167,347	5,143
Foster Grandparents	135,775	-
Human Services	56,344	3,599
Mental Health/Mental Retardation	1,230,111	13,280
Driving Under the Influence	408,458	-
County Rec' Improvement	1,456	-
Total Special Revenue Funds	2,292,732	2,146,372
Capital Projects Funds		
Capital Improvement	-	122,307
Total Capital Projects Funds	-	122,307
Total Governmental Fund Types	7,929,125	4,461,162
<u>Proprietary Fund Type</u>		
Enterprise Fund		
Laurel Crest Manor Fund	-	3,079,308
911 Emergency Communications Fund	50,373	325,464
Central Park Complex	85,237	-
Laurel Crest D.M.E. Fund	-	12,205
Total Proprietary Fund Type	135,610	3,416,977
<u>Fiduciary Fund Type</u>		
Trust and Agency		
Trust		
Retirement Trust Fund	-	17,553
Agency Funds		
Recorder of Deeds	-	38,250
Registrar of Wills	-	19,147
Sheriff's Office	-	34,355
Office of the Prothonotary	-	12,638
Clerk of Courts	-	64,653
Total Agency Funds	-	169,043
Total Fiduciary Fund Type	-	186,596
Total Interfunds	\$8,064,735	\$8,064,735

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 13: COMMITMENTS AND CONTINGENCIES

A) Component Units - Commitments and Contingencies

Cambria County Redevelopment Authority

The Redevelopment Authority of Cambria County, through the County of Cambria is acting as a guarantee of indebtedness in the Federal Section 108 Loan Guarantee Program. The County of Cambria has guaranteed the County Entitlement portion of the Community Development Block Grants as collateral for a period of ten years. The Section 108 Loan Guarantee Program permits the borrowing of funds fully guaranteed by the Federal Government to carry out a project requiring a large dollar amount which is in excess of annual Community Development Block Grant county entitlement.

The funds were requested by Veritas Capital, Inc. of New York for financial assistance for the acquisition, upgrade, and modernization, start-up costs and operation of certain portions of the Bethlehem Steel Bar, Rod and Wire Division in the City of Johnstown.

In addition, the Redevelopment Authority of Cambria County, through the County of Cambria, is acting as a guarantee of indebtedness in the Economic Development Partnership Loan Program. Under this program, the Department of Commerce loaned UMF Holding Company, Inc. of Cambria County an amount of \$800,000 to be repaid to the Department over a fifteen-year period at two percent. The loan is to be used for expansion of current operations within the Company. In the event of default, the Redevelopment Authority as guarantor will be responsible for payments to the Department of Commerce. The balance of the loan as of December 31, 2000, was \$534,090.

Cambria County Library Association

The Cambria County Library Association receives a substantial amount of its support from federal, state, and local governments. A significant reduction in the level of this support, if this were to occur, may have an effect on the library's programs and activities.

Cambria County Transit Authority

A) Grants - A significant portion of the Authority's support is received from the federal, state, and local governments in the form of operating and capital grant assistance. A significant reduction in the level of this support would have a material effect on the Cambria County Transit Authority's operations.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 13: COMMITMENTS AND CONTINGENCIES (CONTINUED)

A) Component Units - Commitments and Contingencies (Continued)Cambria County Transit Authority (Continued)

- B) Property and Equipment - Although title to the property and equipment rests with the Cambria County Transit Authority, upon disposition, the proceeds may have to be returned to the federal, state, and local governments who initially funded their acquisition under the terms of the capital grants.
- C) Audit - The grants received by the Cambria County Transit Authority are subject to audit by the federal and state governments. As of the date of this report, management is unaware of any material adjustments that will be required as a result of such audits.

Cambria County Municipal Airport Authority

The Authority also participates in both state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Authority is potentially liable for any expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

Cambria County Area Community College

The Commonwealth of Pennsylvania Department of Education completed their audits for all years through June 30, 1998. The findings from those audits resulted in the College owing the Commonwealth \$153,933 for those years. In addition, the College was over reimbursed for the fiscal year ending June 30, 1999 by \$328,640.

The College and the Commonwealth entered into a repayment plan for past years which is summarized as follows:

## Repayment due in fiscal year ending June 30:

2000	\$ 2,573
2001	20,000
2002	60,000
2003	100,000
2004	100,000
2005	100,000
2006	<u>100,000</u>
	482,573
Less payment made in current fiscal year	<u>(2,573)</u>
Balance due June 30, 2000	<u>\$480,000</u>

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 14: COMPENSATED ABSENCES

County policy applicable to vacation and sick pay for employees is as follows:

Vacation Pay

Time accrues at various rates based on length of service. Employees are encouraged to utilize earned vacation time by December 31, of each period; however, current practice allows for the carryover of prescribed levels of unused time to the subsequent calendar year.

Sick Pay

Employees earn one sick day for each month of service or 12 days per year. County employees may accumulate their unused sick days up to a maximum of 130 days to be taken in any given year. However, upon termination of employment, sick days do not vest.

Applicable GASB pronouncements require accrual of vacation pay that meets certain specific conditions. The County has determined that such conditions apply to vested vacation pay of Governmental Funds and the Proprietary Fund. To the extent vacation pay liabilities is to be liquidated with available resources, they are accounted for as fund liabilities; the remainder of the obligation is accounted for in the Long-term Debt Account Group.

NOTE 15: LEGAL COMPLIANCE

For the year ended December 31, 2000, the following funds' expenditures exceeded appropriations by the following amounts:

<u>Fund</u>	<u>Amount</u>
General Fund	\$1,733,511
Liquid Fuels	416,906
Domestic Relations	10,793
Mental Health/Mental Retardation	6,143,127
Children and Youth Families	1,719,330

Additional unbudgeted sources of intergovernmental revenue received in the current year or appropriations in the subsequent year provide the Authority for these overexpenditures.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 16: BUDGET RECONCILIATION

The County is not legally required to adopt a budget for certain Special Revenue Funds that include the following:

- Hotel Tax Fund
- Redevelopment Authority
- Foster Grandparents Fund
- Affordable Housing Fund
- Homestead Fund
- Chesapeake Bay Fund
- Dirt and Gravel Road Fund
- Prothonotary Automation
- Clerk of Courts

Accordingly, these funds are not included on the combined statement of revenues, expenditures, and changes in fund balances - budget and actual. The actual amounts for the Special Revenue Funds on the combined statement of revenues, expenditures, and changes in fund balances - budget and actual are reconciled to the amounts shown on the Special Revenue Funds on the combined statement of revenues, expenditures, and changes in fund balances by the inclusion of amounts of the funds as shown in the following schedule:

COUNTY OF CAMBRIA  
 NOTES TO GNREAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 16: BUDGET RECONCILIATION (CONTNUED)

	Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	Hotel Tax Fund	Redevelopment Authority	Foster Grand- parents Fund	Affordable Housing Fund	Homestead Fund	Chesapeake Bay Fund	Dirt and Gravel Road Fund	Prothonotary Automation Fund	Clerk of Courts Automation Fund	Totals (Memorandum Only)
Total Revenues	#####	\$ 190,541	\$ 796,804	\$ 473,240	\$ 134,937	\$ 6,177	\$ 42,388	\$ 6,944	\$ 9,663	\$ 45	\$ 48,749,834
Total Expenditures	51,038,440	215,726	796,804	473,240	125,000	6,177	42,388	6,453	-		52,704,228
Excess of Revenue Over (Under) Expenditures	(3,949,345)	(25,185)	-	-	9,937	-	-	491	9,663	45	(3,954,394)
Other Financing Sources (Uses)											
Operating Transfers In	4,120,367	-	-	-	-	-	-	-	-	-	4,120,367
Operating Transfers (Out)	(82,117)	-	-	-	-	-	-	(491)	-	-	(82,608)
Total Other Financing Sources (Uses)	4,038,250	-	-	-	-	-	-	(491)	-	-	4,037,759
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	88,905	(25,185)	-	-	9,937	-	-	-	9,663	45	83,365
Fund Balance											
Beginning of Year	902,740	75,038	-	-	473,055	-	-	-	-	-	1,450,833
End of Year	\$ 991,645	\$ 49,853	\$ -	\$ -	\$ 482,992	\$ -	\$ -	\$ -	\$ 9,663	\$ 45	\$ 1,534,198

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 17: RESERVED FUND BALANCES

A. General Fund

<u>Reserved for Laurel Crest</u>	<u>\$ 627,994</u>
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This amount represents amounts restricted for the Loan Receivable made during 1997 and 1998 from the General Fund to Laurel Crest Manor Fund.

<u>Reserved for Library</u>	<u>\$ 69,244</u>
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This reserve represents restrictions for real estate tax revenues to be used to fund the Cambria County Library Association.

<u>Reserved for 911 Emergency Communications</u>	<u>\$ 1,945,918</u>
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This amount represents amount restricted to cover a Retained Earnings Deficit in the County's 911 Emergency Communications Fund.

B. Debt Service Fund \$ 350,345

This reserve represents amounts restricted for the retirement of general obligation debt.

C. Fiduciary Funds

1.	<u>Retirement Trust Fund</u>	<u>\$128,457,343</u>
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This reserve represents funds restricted to retirement fund use for the future payment of members' benefits.

2.	<u>Workers' Compensation Trust</u>	<u>\$ 844,786</u>
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This reserve represents funds restricted to fund workers' compensation claims.

3.	<u>Landfill Trust</u>	<u>\$ 497,773</u>
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This reserve represents funds restricted for closure of two landfill facilities in the County.

4.	<u>Prison Canteen</u>	<u>\$ 46,235</u>
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This reserve represents funds restricted for the welfare of prison inmates.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

## NOTE 17: RESERVED FUND BALANCES (CONTINUED)

Component Units - Reserved Fund Balance

Cambria Library Association \$453,762

This reserve has been established to segregate donor restricted funds or reserves otherwise not available for general operation purposes.

## NOTE 18: SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Enterprise Funds provide health care services (Laurel Crest Manor Fund and Laurel Crest D.M.E. Fund), Emergency Communication Services (911 Fund), and building space for various human service agencies and third parties (Central Park Complex Fund). Segment information applicable to these Enterprise Funds as of and for the year ended December 31, 2000, is as follows:

	Laurel Crest Manor Fund	911 Fund	Laurel Crest D.M.E.	Central Park Complex	Total
Operating Revenues	\$26,144,302	\$ 1,661,518	\$ 226,619	\$591,283	\$28,623,722
Depreciation and Amortization Expenses	651,772	388,021	-	205,006	1,244,799
Operating Income (Loss)	(1,637,987)	(689,508)	42,798	(23,516)	(2,308,213)
Net Income (Loss)	(1,226,850)	(552,040)	(67,567)	6,282	(1,840,175)
Fixed Asset Additions	379,807	68,838	-	138,196	586,841
Fixed Asset Deletions	(5,757)	(62,772)	-	-	(68,529)
Total Assets	10,764,229	1,672,919	99,664	6,206,274	18,743,086
Bonds	-	3,031,693	-	6,054,506	9,086,199
Total Equity (Deficiency)	2,515,733	(1,945,918)	42,798	13,253	625,866

The 911 Fund reported a retained earnings deficit of \$1,945,918 at December 31, 2000. The General Fund includes a reserved fund balance to adequately fund this deficit.



COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 19: RELATED PARTY TRANSACTIONS

The County provides appropriations to various of its Component Units that are disclosed in Note 1A of the financial statements. The amounts appropriated and included in the General Fund and Special Revenue Fund expenditures for the year ended December 31, 2000, are as follows:

Cambria County Transit Authority	<u>\$ 401,437</u>
Cambria County Municipal Airport Authority	<u>\$ 225,000</u>
Cambria County Library Association	<u>\$ 520,000</u>
Cambria County Redevelopment Authority	<u>\$ 55,000</u>
Cambria County Planning Commission	<u>\$ 45,599</u>
Cambria County Child Development Corp.	<u>\$2,195,252</u>
Cambria County Area Community College	<u>\$ 750,000</u>
Cambria County Conservation and Recreation Authority	<u>\$ 84,755</u>
Cambria County Industrial Development Authority	<u>\$ 93,000</u>

Component Units - Related Party Transactions

Cambria County Planning Commission

The Commission receives an annual appropriation from the County of Cambria. This appropriation is approved annually by the County's Board of Commissioners. For the fiscal year ended June 30, 2000, \$42,500 was received from the County. From time to time, the Commission performs planning services for the County. During the fiscal year ended June 30, 2000, \$11,533 in direct costs were incurred by the Commission for such services. The County also provides office facilities, furniture, and the payment of utilities for the benefit of the Commission. No amounts are charged for these items.

In addition, for the year ended June 30, 2000, the Commission applied for \$10,876 in Cambria County's Liquid Fuels Tax Funds for services performed on County bridges and interchange lighting systems. As of June 30, 2000, \$3,635, was receivable from the County under this arrangement.

Cambria County Area Community College

During fiscal year ending June 30, 2000, the College incurred costs of \$232,450 representing lease expense.

COUNTY OF CAMBRIA  
 NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
 DECEMBER 31, 2000

NOTE 19: RELATED PARTY TRANSACTIONS (CONTINUED)

Component Units - Related Party Transactions (Continued)

Cambria County Transit Authority

During the year ended June 30, 2000, the Authority provided maintenance services to Cambria County, the primary government, totaling \$92,916 in gross charges. As of June 30, 2000, the County owed the Authority \$13,548 for such services.

Cambria County Library Association

The main library occupies a building owned by the County. The Association is not charged for the use of the facility and no value representing the rental value of the facility has been determined.

NOTE 20: FUND BALANCE/RETAINED EARNINGS RESTATEMENT

Fund Balances and Retained Earnings of certain component units have been restated as of January 1, 2000.

Fund Balances

Total Component Units, January 1, 2000, as previously reported	\$1,304,139
Reduction due to Child Development Corporation no longer considered a Component Unit of Cambria County	<u>(287,930)</u>
Total Component Units, January 1, 2000, as restated	<u>\$1,016,209</u>

Retained Earnings

Total Component Units, January 1, 2000, as previously reported	\$1,179,121
Reduction in Municipal Airport Authority Retained Earnings to provide for retroactive weather observer payroll	(181,292)
Increase in Solid Waste Management Authority to recognize prior year grant revenues	<u>87,582</u>
Total Component Units, January 1, 2000, as restated	<u>\$1,085,411</u>

NOTE 21: LITIGATION

The County is involved in various lawsuits arising in the ordinary course of its municipal activities. The County Solicitor and County management believes that the resolution of these actions is not expected to have a material adverse effect on the financial statements of the County.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 21: LITIGATION (CONTINUED)

Component Units - Litigation (Continued)

Cambria County Redevelopment Authority

There is pending litigation between the Cambria County Redevelopment Authority and a local Water Authority. The Water Authority filed suit against the Redevelopment Authority claiming negligence in the monitoring of construction related to the development of a water system. At this state, Counsel is in the process of exploring the possibility of a compromise between each defendant. The total amount of damages claimed by the Water Authority is \$525,000. Management, through consultation with the solicitor, believes the likelihood of an unfavorable judgment is reasonably possible and the estimated loss could range from \$50,000 to \$175,000. No provision for this claim has been presented in the Authority's financial statements.

As a result of this claim filed by the local Water Authority, the general liability insurance companies had declined to defend the Redevelopment Authority of Cambria County and/or pay the judgment that may be rendered against it as a result of the lawsuit. The Redevelopment Authority of Cambria County had filed a suit against the insurance company claiming it must offer proper defense and/or pay the judgment that may be rendered. There was a Court Order in favor of the Redevelopment Authority of Cambria County requiring the insurance company to defend the Authority and pay any potential judgment amount within the limits of the policy. The insurance company has since appealed the Court Order; and the Pennsylvania Superior Court reversed the decision of the County Court. The Redevelopment Authority's appeal to the Pennsylvania Supreme Court was denied. This has resulted in the Redevelopment Authority having no general liability insurance nor insurance paid attorneys to defend it in the underlying Water Authority action.

Cambria County Transit Authority

The Authority is typically involved in legal actions arising in the ordinary course of business. In the opinion of management, the Authority has adequate legal defenses or insurance coverage with respect to each of these actions and does not believe that they will materially affect the Authority's results of operations or financial position.

Cambria County Municipal Airport Authority

The Authority is involved in various litigation at year-end with uncertain results; however, none is expected to have a material effect on the financial position of the Authority.

COUNTY OF CAMBRIA  
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
DECEMBER 31, 2000

NOTE 22: DEFICIT FUND BALANCE

The County General Fund has a deficit unreserved fund balance of \$567,397 at December 31, 2000. In addition, at December 31, 2000, the General Fund had used restricted cash from the Tax Claim Department to pay general operating costs. This has resulted in a negative unrestricted cash balance in the General Fund at December 31, 2000. The County is experiencing significant cash flow problems and is experiencing difficulty meeting its current obligations as they become due. The possible effects of these events can not be presently determined, and accordingly, no additional adjustments that may result have been recorded in the general purpose financial statements.

The County is planning on implementing corrective actions related to the deficit unreserved fund balance in the General Fund. Some of the actions being considered by the County are:

- Freezing capital expenditures
- Ensuring departments refrain from ordering nonessential supplies
- Eliminating capital expenditures from departmental budgets
- Discontinuing use of restricted assets for payment of general operating costs

NOTE 23: SUBSEQUENT EVENT

In January, 2001, the County issued a tax and revenue anticipation note of \$7,500,000 at an interest rate of 4.59% per annum.

SUPPLEMENTAL  
INFORMATION

COUNTY OF CAMBRIA  
 EMPLOYEE RETIREMENT PLAN -  
 REQUIRED SUPPLEMENTARY INFORMATION  
 ANALYSIS OF FUNDING  
 YEAR ENDED DECEMBER 31, 2000

Schedule of Employer Contributions - Six Year Required Supplementary Information

<u>Year Ended</u>	<u>Annual Required Contribution ("ARC")</u>	<u>Percentage of ARC Contributed</u>
December 31, 1997	\$-0-	N/A
December 31, 1998	\$-0-	N/A
December 31, 1999	\$-0-	N/A
December 31, 2000	\$-0-	N/A

Note: Cambria County adopted Governmental Accounting Standards Board Statement Number 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans" in 1998, therefore only four years are presented in this schedule.

The Cambria County Employee's Retirement System uses the aggregate actuarial cost method, therefore a schedule of funding progress is not presented as required supplementary information pursuant to GASB Statements No. 25 and No. 27. The aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities.

COUNTY OF CAMBRIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2000

Assets	Hotel Tax Fund	Redevelopment Authority	Liquid Fuels Tax Fund	Domestic Relations Office Fund	Drug and Alcohol Fund	Mental Health/ Mental Retardation Fund	Children and Youth Families Fund	Area Agency on Aging Fund	Human Services Fund	Foster Grand- Parents Fund
Cash and Cash Equivalents	\$ 21,388	\$ 161	\$ 399,046	\$ 1,723	\$ 104,985	\$ 133,999	\$ 40,608	\$ 114,524	\$ 30,552	\$ 105,694
Due From Other Governments	-	-	-	249,114	-	2,383,591	3,762,920	246,069	-	-
Prepaid Expenses and other Assets	28,465	-	44,932	-	-	-	-	1,041	-	-
Due From Other Funds	-	-	-	-	167,347	1,230,111	2,789	290,452	56,344	135,775
<b>Total Assets</b>	<b><u>\$ 49,853</u></b>	<b><u>\$ 161</u></b>	<b><u>\$ 443,978</u></b>	<b><u>\$ 250,837</u></b>	<b><u>\$ 272,332</u></b>	<b><u>\$ 3,747,701</u></b>	<b><u>\$ 3,806,317</u></b>	<b><u>\$ 652,086</u></b>	<b><u>\$ 86,896</u></b>	<b><u>\$ 241,469</u></b>
<b>Liabilities and Fund Balance</b>										
<b>Liabilities</b>										
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ 60,684	\$ 70,345	\$ 226,304	\$ 3,734,421	\$ 1,933,248	\$ 458,195	\$ -	\$ -
Deferred Revenues	-	-	-	-	40,885	-	66,604	44,206	83,297	241,469
Due to Other Governments	-	161	-	-	-	-	12,292	-	-	-
Due to Other Funds	-	-	-	180,492	5,143	13,280	1,794,173	149,685	3,599	-
<b>Total Liabilities</b>	<b>-</b>	<b>161</b>	<b>60,684</b>	<b>250,837</b>	<b>272,332</b>	<b>3,747,701</b>	<b>3,806,317</b>	<b>652,086</b>	<b>86,896</b>	<b>241,469</b>
<b>Fund Balance</b>										
Unreserved	49,853	-	383,294	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b><u>49,853</u></b>	<b>-</b>	<b><u>383,294</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 49,853</u></b>	<b><u>\$ 161</u></b>	<b><u>\$ 443,978</u></b>	<b><u>\$ 250,837</u></b>	<b><u>\$ 272,332</u></b>	<b><u>\$ 3,747,701</u></b>	<b><u>\$ 3,806,317</u></b>	<b><u>\$ 652,086</u></b>	<b><u>\$ 86,896</u></b>	<b><u>\$ 241,469</u></b>

COUNTY OF CAMBRIA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2000

<u>Assets</u>	Driving Under the Influence Fund	Affordable Housing Fund	Homestead Fund	Chesapeake Bay Fund	Dirt and Gravel Fund	Prothonotary Automation Fund	Clerk of Courts Automation Fund	Records Improvement Fund	Other Funds	Totals (Memorandum Only)
Cash and Cash Equivalents	\$ 27,238	\$ 472,952	\$ -	\$ 34,632	\$ 52,199	\$ 9,663	\$ 45	\$ 104,414	\$ 69,375	\$ 1,723,198
Due From Other Governments	-	10,040	-	-	-	-	-	-	-	6,651,734
Prepaid Expenses and other Assets	12,673	-	-	-	-	-	-	-	-	87,111
Due From Other Funds	408,458	-	-	-	-	-	-	1,456	-	2,292,732
<b>Total Assets</b>	<b><u>\$ 448,369</u></b>	<b><u>\$ 482,992</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 34,632</u></b>	<b><u>\$ 52,199</u></b>	<b><u>\$ 9,663</u></b>	<b><u>\$ 45</u></b>	<b><u>\$ 105,870</u></b>	<b><u>\$ 69,375</u></b>	<b><u>\$ 10,754,775</u></b>
<u>Liabilities and Fund Balance</u>										
<u>Liabilities</u>										
Accounts Payable and Accrued Liabilities	\$ 13,128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,135	\$ -	\$ 6,498,460
Deferred Revenues	-	-	-	34,632	52,199	-	-	-	-	563,292
Due to Other Governments	-	-	-	-	-	-	-	-	-	12,453
Due to Other Funds	-	-	-	-	-	-	-	-	-	2,146,372
<b>Total Liabilities</b>	<b><u>13,128</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>34,632</u></b>	<b><u>52,199</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>2,135</u></b>	<b><u>-</u></b>	<b><u>9,220,577</u></b>
<u>Fund Balance</u>										
Unreserved	435,241	482,992	-	-	-	9,663	45	103,735	69,375	1,534,198
<b>Total Fund Balances</b>	<b><u>435,241</u></b>	<b><u>482,992</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>9,663</u></b>	<b><u>45</u></b>	<b><u>103,735</u></b>	<b><u>69,375</u></b>	<b><u>1,534,198</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 448,369</u></b>	<b><u>\$ 482,992</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 34,632</u></b>	<b><u>\$ 52,199</u></b>	<b><u>\$ 9,663</u></b>	<b><u>\$ 45</u></b>	<b><u>\$ 105,870</u></b>	<b><u>\$ 69,375</u></b>	<b><u>\$ 10,754,775</u></b>





COUNTY OF CAMBRIA  
SPECIAL REVENUE  
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2000

	Driving Under the Influence Fund	Affordable Housing Fund	Homestead Fund	Chesapeake Bay Fund	Dirt and Gravel Road Fund	Prothonotary Automation Fund	Clerk of Courts Automation Fund	County Records Improvement Fund	Other Fund	Totals (Memorandum Only)
<b>Revenues</b>										
Intergovernmental Revenues	\$ -	\$ -	\$ 5,917	\$ 41,010	\$ 4,350	\$ -	\$ -	\$ -	\$ 21,819	\$ 37,990,939
Charges for Services	-	-	-	-	-	-	-	38,430	24,199	9,540,522
Interest & Royalties	24,611	24,257	260	1,378	2,594	238	-	5,181	3,545	223,538
Other	188,056	110,680	-	-	-	9,425	45	-	-	994,836
<b>Total Revenues</b>	<b>212,667</b>	<b>134,937</b>	<b>6,177</b>	<b>42,388</b>	<b>6,944</b>	<b>9,663</b>	<b>45</b>	<b>43,611</b>	<b>49,563</b>	<b>48,749,835</b>
<b>Expenditures</b>										
Human Services	-	125,000	6,177	-	6,453	-	-	16,155	29,291	48,340,808
General Government - Judicial	137,925	-	-	-	-	-	-	-	-	1,842,323
Public Works	-	-	-	42,388	-	-	-	-	-	1,724,294
Conservation and Development	-	-	-	-	-	-	-	-	-	796,804
<b>Total Expenditures</b>	<b>137,925</b>	<b>125,000</b>	<b>6,177</b>	<b>42,388</b>	<b>6,453</b>	<b>-</b>	<b>-</b>	<b>16,155</b>	<b>29,291</b>	<b>52,704,229</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>74,742</b>	<b>9,937</b>	<b>-</b>	<b>-</b>	<b>491</b>	<b>9,663</b>	<b>45</b>	<b>27,456</b>	<b>20,272</b>	<b>(3,954,394)</b>
<b>Other Financing Sources (Uses)</b>										
Operating Transfers In	-	-	-	-	-	-	-	-	-	4,120,367
Operating Transfers (Out)	-	-	-	-	(491)	-	-	-	(867)	(82,608)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(491)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(867)</b>	<b>4,037,759</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>74,742</b>	<b>9,937</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,663</b>	<b>45</b>	<b>27,456</b>	<b>19,405</b>	<b>83,365</b>
<b>Fund Balance</b>										
Beginning of Year	360,499	473,055	-	-	-	-	-	76,279	49,970	1,450,833
End of Year	\$ 435,241	\$ 482,992	\$ -	\$ -	\$ -	\$ 9,663	\$ 45	\$ 103,735	\$ 69,375	\$ 1,534,198

COUNTY OF CAMBRIA  
 STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (GAAP BASIS) AND ACTUAL - LIQUID FUELS TAX FUND  
 YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$1,265,000	\$1,626,886	\$361,886
Interest	-	22,322	22,322
	<u>1,265,000</u>	<u>1,649,208</u>	<u>384,208</u>
Total Revenues			
Expenditures			
Public Works	1,265,000	1,681,906	(416,906)
	<u>1,265,000</u>	<u>1,681,906</u>	<u>(416,906)</u>
Total Expenditures			
Excess of Revenues Under Expenditures	-	(32,698)	(32,698)
Fund Balance - Beginning of Year	<u>267,000</u>	<u>415,992</u>	<u>148,992</u>
Fund Balance - End of Year	<u><u>\$267,000</u></u>	<u><u>\$383,294</u></u>	<u><u>\$116,294</u></u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - DOMESTIC RELATIONS OFFICE FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$1,245,352	\$1,173,083	(\$72,269)
Charges for Services	40,000	33,942	(6,058)
Interest and Royalties	-	4,438	4,438
Total Revenues	<u>1,285,352</u>	<u>1,211,463</u>	<u>(73,889)</u>
Expenditures			
Human Services	1,693,606	1,704,398	(10,792)
Total Expenditures	<u>1,693,606</u>	<u>1,704,398</u>	<u>(10,792)</u>
Excess of Revenues Under Expenditures	<u>(408,254)</u>	<u>(492,935)</u>	<u>(84,681)</u>
Other Financing Sources			
Operating Transfers In	408,254	492,935	84,681
Total Other Financing Sources	<u>408,254</u>	<u>492,935</u>	<u>84,681</u>
Excess of Revenue and Other Financing Sources Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - DRUG AND ALCOHOL FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$1,648,124	\$1,404,068	(\$244,056)
Interest and Royalties	5,000	8,345	3,345
Total Revenues	<u>1,653,124</u>	<u>1,412,413</u>	<u>(240,711)</u>
Expenditures			
Human Services	1,693,124	1,452,413	240,711
Total Expenditures	<u>1,693,124</u>	<u>1,452,413</u>	<u>240,711</u>
Excess of Revenues Under Expenditures	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
Other Financing Sources			
Operating Transfers In	40,000	40,000	-
Total Other Financing Sources	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Excess of Revenue and Other Financing Sources Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET (GAAP BASIS) AND ACTUAL - MENTAL HEALTH/MENTAL RETARDATION FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$17,804,896	\$19,176,920	\$1,372,024
Charges for Services	3,000,000	7,467,875	4,467,875
Interest	79,000	98,675	19,675
Other Income	40,000	51,215	11,215
Total Revenues	<u>20,923,896</u>	<u>26,794,685</u>	<u>5,870,789</u>
Expenditures			
Human Services	<u>21,443,896</u>	<u>27,587,023</u>	<u>(6,143,127)</u>
Total Expenditures	<u>21,443,896</u>	<u>27,587,023</u>	<u>(6,143,127)</u>
Excess of Revenues Under Expenditures	<u>(520,000)</u>	<u>(792,338)</u>	<u>(272,338)</u>
Other Financing Sources			
Operating Transfers In	<u>520,000</u>	<u>792,338</u>	<u>272,338</u>
Total Other Financing Sources	<u>520,000</u>	<u>792,338</u>	<u>272,338</u>
Excess of Revenue and Other Financing Sources Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - CHILDREN AND YOUTH FAMILIES FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$7,109,296	\$8,186,481	\$1,077,185
Charges for Services	1,901,591	1,355,087	(546,504)
Interest and Investment Income	5,500	2,887	(2,613)
Other	94,000	211,513	117,513
Total Revenues	<u>9,110,387</u>	<u>9,755,968</u>	<u>645,581</u>
Expenditures			
Human Services	10,465,622	12,184,952	(1,719,330)
Total Expenditures	<u>10,465,622</u>	<u>12,184,952</u>	<u>(1,719,330)</u>
Excess of Revenues Under Expenditures	<u>(1,355,235)</u>	<u>(2,428,984)</u>	<u>(1,073,749)</u>
Other Financing Sources			
Operating Transfers In	1,360,568	2,428,984	1,068,416
Total Other Financing Sources	<u>1,360,568</u>	<u>2,428,984</u>	<u>1,068,416</u>
Excess of Revenue and Other Financing Sources Over Expenditures	5,333	-	(5,333)
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$5,333</u>	<u>\$ -</u>	<u>(\$5,333)</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - AREA AGENCY ON AGING FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$5,041,765	\$4,711,715	(\$330,050)
Charges for Services	781,333	620,989	(160,344)
Interest	13,685	18,375	4,690
Other Income	500	25,700	25,200
Total Revenues	<u>5,837,283</u>	<u>5,376,779</u>	<u>(460,504)</u>
Expenditures			
Human Services	<u>6,077,283</u>	<u>5,698,029</u>	<u>379,254</u>
Total Expenditures	<u>6,077,283</u>	<u>5,698,029</u>	<u>379,254</u>
Excess of Revenues Under Expenditures	<u>(240,000)</u>	<u>(321,250)</u>	<u>(81,250)</u>
Other Financing Sources			
Operating Transfers In	<u>240,000</u>	<u>321,250</u>	<u>81,250</u>
Total Other Financing Sources	<u>240,000</u>	<u>321,250</u>	<u>81,250</u>
Excess of Revenue and Other Financing Sources Over Expenditures	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - HUMAN SERVICES FUND  
YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$ 643,484	\$ 578,421	\$ (65,063)
Interest	3,500	-	(3,500)
Other Income	51,909	4,318	(47,591)
Total Revenues	<u>698,893</u>	<u>582,739</u>	<u>(116,154)</u>
Expenditures			
Human Services	655,851	546,349	109,502
Total Expenditures	<u>655,851</u>	<u>546,349</u>	<u>109,502</u>
Excess of Revenues Under Expenditures	<u>43,042</u>	<u>36,390</u>	<u>(6,652)</u>
Other Financing Sources			
Operating Transfers In	38,208	44,860	6,652
Operating Transfers (Out)	(81,250)	(81,250)	-
Total Other Financing Sources	<u>(43,042)</u>	<u>(36,390)</u>	<u>6,652</u>
Excess of Revenue and Other Financing Sources Over Expenditures	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - DRIVING UNDER THE INFLUENCE FUND  
YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Interest	\$21,000	\$24,611	\$3,611
Other Income	179,000	188,056	9,056
Total Revenues	<u>200,000</u>	<u>212,667</u>	<u>12,667</u>
Expenditures			
Human Services	<u>355,400</u>	<u>137,925</u>	<u>217,475</u>
Total Expenditures	<u>355,400</u>	<u>137,925</u>	<u>217,475</u>
Excess of Revenues Over (Under) Expenditures	<u>(155,400)</u>	<u>74,742</u>	<u>230,142</u>
Fund Balance - Beginning of Year	<u>450,000</u>	<u>360,499</u>	<u>(89,501)</u>
Fund Balance - End of Year	<u><u>294,600</u></u>	<u><u>435,241</u></u>	<u><u>140,641</u></u>

COUNTY OF CAMBRIA  
 STATEMENT REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (GAAP BASIS) AND ACTUAL - RECORDS AND IMPROVEMENT FUND  
 YEAR ENDED DECEMBER 31, 2000

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues			
Charges for Services	\$ 40,000	\$ 38,430	\$ (1,570)
Interest	-	5,181	5,181
Total Revenues	<u>40,000</u>	<u>43,611</u>	<u>3,611</u>
Expenditures			
General Government - Judicial	<u>70,000</u>	<u>16,155</u>	<u>53,845</u>
Total Expenditures	<u>70,000</u>	<u>16,155</u>	<u>53,845</u>
Excess of Revenues Under Expenditures	<u>(30,000)</u>	<u>27,456</u>	<u>57,456</u>
Fund Balance - Beginning of Year	<u>30,000</u>	<u>76,279</u>	<u>46,279</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 103,735</u>	<u>\$ 103,735</u>

COUNTY OF CAMBRIA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL - OTHER FUNDS  
YEAR ENDED DECEMBER, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ (Unfavorable)
Revenues			
Intergovernmental Revenue	\$21,000	\$21,819	\$819
Charges for Services	23,600	24,199	599
Interest	9,950	3,545	(6,405)
Other Income	2,000	-	(2,000)
Total Revenues	<u>56,550</u>	<u>49,563</u>	<u>(6,987)</u>
Expenditures			
Human Services	<u>52,974</u>	<u>29,291</u>	<u>23,683</u>
Total Expenditures	<u>52,974</u>	<u>29,291</u>	<u>23,683</u>
Excess of Revenues Over (Under) Expenditures	<u>3,576</u>	<u>20,272</u>	<u>16,696</u>
Other Financing Sources			
Operating Transfers (Out)	<u>-</u>	<u>(867)</u>	<u>(867)</u>
Total Other Financing Sources	<u>-</u>	<u>(867)</u>	<u>(867)</u>
Excess of Revenues and Other Financing Sources Over Expenditures	3,576	19,405	15,829
Fund Balance - Beginning of Year	<u>-</u>	<u>49,970</u>	<u>49,970</u>
Fund Balance - End of Year	<u>\$3,576</u>	<u>\$69,375</u>	<u>\$65,799</u>

COUNTY OF CAMBRIA  
CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2000

<u>Assets</u>	<u>Capital Improvement Fund</u>	<u>1998 Bond Fund</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 7,481,608	\$ -	\$ 7,481,608
Total Assets	<u>7,481,608</u>	<u>-</u>	<u>7,481,608</u>
 <u>Liability and Fund Balances</u>			
Liability			
Accounts Payable and Accrued Liabilities	14,850	-	14,850
Due to Other Funds	<u>122,307</u>	<u>-</u>	<u>122,307</u>
Total Liability	<u>137,157</u>	<u>-</u>	<u>137,157</u>
 Fund Balances			
Unreserved	<u>7,344,451</u>	<u>-</u>	<u>7,344,451</u>
Total Fund Balances	<u>7,344,451</u>	<u>-</u>	<u>7,344,451</u>
Total Liability and Fund Balances	<u>\$ 7,481,608</u>	<u>\$ -</u>	<u>\$ 7,481,608</u>

COUNTY OF CAMBRIA  
 CAPITAL PROJECTS FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 YEAR ENDED DECEMBER 31, 2000

	Capital Improvement Fund	1998 Bond Fund	Total
Revenues			
Interest	\$ 642	\$ 144	\$ 786
Total Revenue	<u>642</u>	<u>144</u>	<u>786</u>
Expenditures			
Capital Projects	<u>22,680</u>	<u>2</u>	<u>22,682</u>
Total Expenditures	<u>22,680</u>	<u>2</u>	<u>22,682</u>
Excess of Revenues Over (Under) Expenditures	<u>(22,038)</u>	<u>142</u>	<u>(21,896)</u>
Other Financing Uses			
Proceeds from Borrowing	9,279,004	-	9,279,004
Operating Transfers (Out)	<u>(1,935,567)</u>	<u>(3,304)</u>	<u>(1,938,871)</u>
Total Other Financing Uses	<u>7,343,437</u>	<u>(3,304)</u>	<u>7,340,133</u>
Excess of Revenues Under Expenditures and Other Financing Uses	7,321,399	(3,162)	7,318,237
Fund Balances - Beginning of Year	<u>23,052</u>	<u>3,162</u>	<u>26,214</u>
Fund Balances - End of Year	<u><u>\$ 7,344,451</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,344,451</u></u>

COUNTY OF CAMBRIA  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2000

Assets	911 Emergency Communications Fund	Laurel Crest Manor Fund	Laurel Crest D.M.E. Fund	Central Park Complex	Total
Cash and Cash Equivalents	\$ 2,147	\$ 159,512	\$ -	\$ 2,720	\$ 164,379
Restricted Cash	-	213,937	-	-	213,937
Accounts Receivable	107,371	3,193,173	99,664	119,281	3,519,489
Prepaid Expenses and Other Assets	173,894	10,476	-	107,641	292,011
Fixed Assets (Net of Accumulated Depreciation and Amortization)	1,287,890	7,187,131	-	5,891,396	14,366,417
Bond Issuance Costs (Net of Accumulated Amortization)	51,243	-	-	-	51,243
Due From Other Funds	50,374	-	-	85,236	135,610
<b>Total Assets</b>	<b>\$ 1,672,919</b>	<b>\$ 10,764,229</b>	<b>\$ 99,664</b>	<b>\$ 6,206,274</b>	<b>\$ 18,743,086</b>
<b>Liabilities and Fund Equity (Deficit)</b>					
<b>Liabilities</b>					
Accounts Payable and Accrued Liabilities	\$ 206,462	\$ 1,949,847	\$ 44,661	\$ 133,558	\$ 2,334,528
Accrued Vacation	48,918	1,031,623	-	4,957	1,085,498
Estimated Worker's Compensation Claims	-	1,973,781	-	-	1,973,781
Long-Term Bonds Payable	3,031,693	-	-	6,054,506	9,086,199
Deferred Revenue	6,300	-	-	-	6,300
Payable From Restricted Assets	-	213,937	-	-	213,937
Due to Other Funds	325,464	3,079,308	12,205	-	3,416,977
<b>Total Liabilities</b>	<b>3,618,837</b>	<b>8,248,496</b>	<b>56,866</b>	<b>6,193,021</b>	<b>18,117,220</b>
<b>Equity (Deficiency)</b>					
Contributed Capital	-	1,783,481	-	-	1,783,481
Retained Earnings (Deficit)	(1,945,918)	732,252	42,798	13,253	(1,157,615)
<b>Total Fund Equity (Deficit)</b>	<b>(1,945,918)</b>	<b>2,515,733</b>	<b>42,798</b>	<b>13,253</b>	<b>625,866</b>
<b>Total Liabilities and Equity (Deficiency)</b>	<b>\$ 1,672,919</b>	<b>\$ 10,764,229</b>	<b>\$ 99,664</b>	<b>\$ 6,206,274</b>	<b>\$ 18,743,086</b>

COUNTY OF CAMBRIA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS (DEFICIT)  
YEAR ENDED DECEMBER 31, 2000

	911 Emergency Communications Fund	Laurel Crest Manor Fund	Laurel Crest D.M.E. Fund	Central Park Complex	Total
Operating Revenues					
Net Patient Service Revenue	\$ -	\$26,144,302	\$226,619	\$ -	\$26,370,921
Rental Income	-	-	-	591,283	591,283
Charges for Services	1,661,518	-	-	-	1,661,518
Total Operating Revenues	<u>1,661,518</u>	<u>26,144,302</u>	<u>226,619</u>	<u>591,283</u>	<u>28,623,722</u>
Operating Expenditures					
Patient Care	-	27,130,517	183,821	-	27,314,338
Depreciation and Amortization	388,021	651,772	-	205,006	1,244,799
Maintenance and Operating	-	-	-	409,793	409,793
Emergency Communication Services	1,963,005	-	-	-	1,963,005
Total Operating Expenditures	<u>2,351,026</u>	<u>27,782,289</u>	<u>183,821</u>	<u>614,799</u>	<u>30,931,935</u>
Operating Income (Loss)	<u>(689,508)</u>	<u>(1,637,987)</u>	<u>42,798</u>	<u>(23,516)</u>	<u>(2,308,213)</u>
Non-Operating Revenues (Expenses)					
Investment Income	13,746	-	-	32,620	46,366
Other Income	8,400	11,191	-	3,535	23,126
Loss on Sale of Fixed Assets	(16,324)	-	-	-	(16,324)
Interest Expense	(168,354)	(54,409)	-	(309,226)	(531,989)
Total Non-Operating Revenues (Expenses)	<u>(162,532)</u>	<u>(43,218)</u>	<u>-</u>	<u>(273,071)</u>	<u>(478,821)</u>
Income (Loss) before Operating Transfer In	(852,040)	(1,681,205)	42,798	(296,587)	(2,787,034)
Other Financing Sources (Uses)					
Operating Transfers In	300,000	454,355	-	302,869	1,057,224
Operating Transfers Out	-	-	(110,365)	-	(110,365)
Total Other Financing Sources	<u>300,000</u>	<u>454,355</u>	<u>(110,365)</u>	<u>302,869</u>	<u>946,859</u>
Net Income (Loss)	(552,040)	(1,226,850)	(67,567)	6,282	(1,840,175)
Amortization of Contributed Capital	-	116,076	-	-	116,076
Retained Earnings (Deficit) - Beginning of Year	<u>(1,393,878)</u>	<u>1,843,026</u>	<u>110,365</u>	<u>6,971</u>	<u>566,484</u>
Retained Earnings (Deficit) - End of Year	<u><u>(\$1,945,918)</u></u>	<u><u>\$732,252</u></u>	<u><u>\$42,798</u></u>	<u><u>\$13,253</u></u>	<u><u>(\$1,157,615)</u></u>



CAMBRIA COUNTY  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2000

	911 Emergency Communications Fund	Laurel Crest Manor Fund	Laurel Crest D.M.E. Fund	Central Park Complex	Total
<b>Cash Flows from Operating Activities:</b>					
Operating Income (Loss)	(\$689,508)	(\$1,637,987)	\$42,798	(\$23,516)	(\$2,308,213)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Depreciation and Amortization	388,021	651,772	-	205,006	1,244,799
Bad Debt Expense (Recovery)	-	137,811	(21,320)	-	116,491
(Increase) Decrease In Assets					
Accounts Receivable	(2,507)	(23,183)	23,173	(3,056)	(5,573)
Restricted Assets	-	53,887	-	-	53,887
Prepaid Expenses and Other Assets	-	2,862	-	-	2,862
Loss on Disposal of Fixed Assets	-	514	-	-	514
Due From Other Funds	(50,373)	-	65,871	514	16,012
Increase (Decrease) in Liabilities					
Accounts Payable and Accrued Liabilities	77,828	147,655	(157)	4,984	230,310
Payable From Restricted Assets	-	(53,887)	-	-	(53,887)
Due to Other Funds	184,451	1,318,704	-	(591,634)	911,521
Accrued Vacation	10,625	(43,077)	-	29	(32,423)
Deferred Revenue	6,300	-	-	-	6,300
Estimated Worker's Compensation Claims	-	55,530	-	-	55,530
Total Adjustments	614,345	2,248,588	67,567	(384,157)	2,546,343
Net Cash Flows Provided by (Used in) Operating Activities	(75,163)	610,601	110,365	(407,673)	238,130
<b>Cash Flows From Non-Capital Financing Activities</b>					
Operating Transfer In	300,000	454,355	-	302,869	1,057,224
Operating Transfer Out	-	-	(110,365)	-	(110,365)
Net Cash Provided by Non-Capital Financing Activities	300,000	454,355	(110,365)	302,869	946,859
<b>Cash Flows From Capital and Related Financing Activities</b>					
Purchases of Fixed Assets	(68,838)	(379,807)	-	(138,196)	(586,841)
Sale of Fixed Assets	-	-	-	-	-
Payments on Debt	(37,420)	(445,000)	-	(61,418)	(543,838)
Interest Paid	(160,553)	(62,984)	-	(310,158)	(533,695)
Contributed Capital	-	81,766	-	-	81,766
Repayment to the County	-	(253,632)	-	-	(253,632)
Net Cash Used in Capital and Related Financing Activities	(266,811)	(1,059,657)	-	(509,772)	(1,836,240)
<b>Cash Flows from Investing Activities</b>					
Interest Received	13,746	11,191	-	32,620	57,557
Other	8,400	-	-	3,535	11,935
Net Cash Provided by Investing Activities	22,146	11,191	-	36,155	69,492
Net Increase (Decrease) in Cash and Cash Equivalents	(19,828)	16,490	-	(578,421)	(581,759)
Cash and Cash Equivalents - Beginning of Year	21,974	143,022	-	581,142	746,138
Cash and Cash Equivalents - End of Year	\$2,146	\$159,512	\$0	\$2,721	\$164,379

COUNTY OF CAMBRIA  
 FIDUCIARY FUNDS  
 COMBINING BALANCE SHEET  
 DECEMBER 31, 2000

Assets	Non-AFDC IRS Fund	Prison Resident Fund	Prison Canteen Fund	Recorder of Deeds	Registrar of Wills	Sheriff's Office	Office of the Prothonotary	Clerk of Courts	Domestic Relations Support	Workers' Compensation Expendable Trust	Landfill Expendable Trust Fund	Retirement Trust	Intermediate Punishment Unit	Totals
Cash and Cash Equivalents	\$ 1,829	\$ 12,771	\$ 33,382	\$ 204,742	\$ 25,770	\$ 177,602	\$ 784,947	\$ 492,563	\$ -	\$ -	\$ -	\$ 1,606,892	\$ 29,391	\$ 3,369,889
Investments	-	-	12,853	-	-	-	-	-	-	-	-	126,046,755	-	126,059,608
Restricted Assets														
Cash	-	-	-	-	-	-	-	-	-	22,967	-	-	-	22,967
Investments	-	-	-	-	-	-	-	-	-	821,819	497,773	-	-	1,319,592
Accounts Receivable	-	-	-	2,925	-	-	426	-	33,711	-	-	856,281	-	893,343
<b>Total Assets</b>	<b>\$ 1,829</b>	<b>\$ 12,771</b>	<b>\$ 46,235</b>	<b>\$ 207,667</b>	<b>\$ 25,770</b>	<b>\$ 177,602</b>	<b>\$ 785,373</b>	<b>\$ 492,563</b>	<b>\$ 33,711</b>	<b>\$ 844,786</b>	<b>\$ 497,773</b>	<b>\$ 128,509,928</b>	<b>\$ 29,391</b>	<b>\$ 131,665,399</b>
<b>Liabilities and Fund Balance</b>														
<b>Liabilities</b>														
Due to Other Governments	\$ -	\$ -	\$ -	\$ 146,250	\$ 6,623	\$ 8,486	\$ 7,373	\$ 156,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324,774
Other Liabilities	-	12,771	-	23,167	-	1,058	2,044	-	1,796	-	-	35,032	29,391	105,259
Due to Other Funds	-	-	-	38,250	19,147	34,355	12,638	64,653	-	-	-	17,553	-	186,596
Judgements Payable	1,829	-	-	-	-	133,703	763,318	271,868	31,915	-	-	-	-	1,202,633
<b>Total Liabilities</b>	<b>1,829</b>	<b>12,771</b>	<b>-</b>	<b>207,667</b>	<b>25,770</b>	<b>177,602</b>	<b>785,373</b>	<b>492,563</b>	<b>33,711</b>	<b>-</b>	<b>-</b>	<b>52,585</b>	<b>29,391</b>	<b>1,819,262</b>
<b>Fund Balance</b>														
Reserved														
Prison Canteen	-	-	46,235	-	-	-	-	-	-	-	-	-	-	46,235
Landfill Closure	-	-	-	-	-	-	-	-	-	-	497,773	-	-	497,773
Workers' Compensation	-	-	-	-	-	-	-	-	-	844,786	-	-	-	844,786
Employees Retirement System	-	-	-	-	-	-	-	-	-	-	-	128,457,343	-	128,457,343
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>46,235</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>844,786</b>	<b>497,773</b>	<b>128,457,343</b>	<b>-</b>	<b>129,846,137</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,829</b>	<b>\$ 12,771</b>	<b>\$ 46,235</b>	<b>\$ 207,667</b>	<b>\$ 25,770</b>	<b>\$ 177,602</b>	<b>\$ 785,373</b>	<b>\$ 492,563</b>	<b>\$ 33,711</b>	<b>\$ 844,786</b>	<b>\$ 497,773</b>	<b>\$ 128,509,928</b>	<b>\$ 29,391</b>	<b>\$ 131,665,399</b>

COUNTY OF CAMBRIA  
EXPENDABLE TRUST FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2000

	Workers' Compensation	Landfill Expendable Trust Fund	Total
Revenues			
Interest	\$ 130,356	\$ 39,370	\$ 169,726
Other	-	10,469	10,469
Total Revenues	<u>130,356</u>	<u>49,839</u>	<u>180,195</u>
Other Financing Uses			
Operating Transfers Out	<u>(469,233)</u>	-	<u>(469,233)</u>
Total Expenditures	<u>(469,233)</u>	<u>-</u>	<u>(469,233)</u>
Excess of Revenues Over Other Financing Uses	(338,877)	49,839	(289,038)
Fund Balances, Beginning of Year	<u>1,183,663</u>	<u>447,934</u>	<u>1,631,597</u>
Fund Balances, End of Year	<u>\$ 844,786</u>	<u>\$ 497,773</u>	<u>\$ 1,342,559</u>

COUNTY OF CAMBRIA  
COMPONENT UNITS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2000

Assets	Planning Commission	Redevelopment Authority	Library Association	Municipal Airport Authority	Transit Authority	Waste Management Authority	Conservation and Recreation Authority	Area Community College	Totals
Cash and Cash Equivalents	\$32,511	\$706,608	\$441,222	\$21,063	\$3,076,677	101,446	55,870	\$113,341	\$4,548,738
Restricted Cash	-	-	238,563	-	-	-	-	-	238,563
Investments	-	-	133,115	-	-	-	-	-	133,115
Accounts Receivable	49,427	-	73,853	48,480	121,739	49,434	14,140	117,448	474,521
Due From Other Governments	-	82,354	-	2,303,162	84,814	133,935	-	35,217	2,639,482
Prepaid Expenses and Other Assets	1,644	-	20,348	-	136,589	986	-	13,275	172,842
Inventory	-	-	-	-	234,141	-	-	78,274	312,415
Fixed Assets (Net of Accumulated Depreciation)	37,883	40,682	234,393	32,989,149	14,566,133	24,330	50,939	790,789	48,734,298
Other Assets	-	6,798	-	-	-	-	-	-	6,798
<b>Total Assets</b>	<b>121,465</b>	<b>836,442</b>	<b>1,141,494</b>	<b>35,361,854</b>	<b>18,220,093</b>	<b>310,131</b>	<b>120,949</b>	<b>1,148,344</b>	<b>57,260,772</b>
<b>Liabilities and Fund Equity (Deficiency)</b>									
<b>Liabilities</b>									
Accounts Payable and Accrued Liabilities	4,948	2,411	14,835	120,432	406,918	1,440	16,058	490,152	1,057,194
Deferred Revenue	-	716,420	165,665	-	120,554	6,297	45,361	513,341	1,567,638
Due to Other Governments	-	-	-	-	-	-	-	48,847	48,847
Notes Payable	-	-	-	639,992	-	-	-	-	639,992
Obligation Under Capital Lease	-	6,798	15,492	-	-	-	-	498,483	520,773
<b>Total Liabilities</b>	<b>4,948</b>	<b>725,629</b>	<b>195,992</b>	<b>760,424</b>	<b>527,472</b>	<b>7,737</b>	<b>61,419</b>	<b>1,550,823</b>	<b>3,834,444</b>
<b>Fund Equity (Deficiency)</b>									
Contributed Capital	-	-	-	33,773,980	17,717,899	-	-	-	51,491,879
Investment in Fixed Assets	37,883	40,682	-	-	-	-	-	-	78,565
Retained Earnings	-	-	-	827,450	(25,278)	302,394	-	-	1,104,566
Fund Balances (Deficit)									
Reserved									
Library	-	-	453,762	-	-	-	-	-	453,762
Unreserved	78,634	70,131	491,740	-	-	-	59,530	(402,479)	297,556
<b>Total Fund Equity (Deficiency)</b>	<b>116,517</b>	<b>110,813</b>	<b>945,502</b>	<b>34,601,430</b>	<b>17,692,621</b>	<b>302,394</b>	<b>59,530</b>	<b>(402,479)</b>	<b>53,426,328</b>
<b>Total Liabilities and Fund Equity (Deficiency)</b>	<b>\$121,465</b>	<b>\$836,442</b>	<b>\$1,141,494</b>	<b>\$35,361,854</b>	<b>\$18,220,093</b>	<b>310,131</b>	<b>120,949</b>	<b>\$1,148,344</b>	<b>\$57,260,772</b>

COUNTY OF CAMBRIA  
 COMPONENT UNITS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT)  
 YEAR ENDED DECEMBER 31, 2000

	Planning Commission	Redevelopment Authority	Library Association	Conservation and Recreation Authority	Area Community College	Total
<b>Revenues</b>						
Intergovernmental Revenues	\$ -	\$ 1,333,958	\$ 1,582,898	\$ 146,890	\$ 4,344,078	\$ 7,407,824
Charges for Services	195,811	-	33,334	-	2,029,120	2,258,265
Interest and Investment Income	425	-	59,410	-	-	59,835
Other	3,583	1,627	42,951	-	446,337	494,498
<b>Total Revenues</b>	<b>199,819</b>	<b>1,335,585</b>	<b>1,718,593</b>	<b>146,890</b>	<b>6,819,535</b>	<b>10,220,422</b>
<b>Expenditures</b>						
Human Services	-	-	-	-	7,184,567	7,184,567
Conservation and Development	204,043	1,313,279	-	122,525	-	1,639,847
Culture and Recreation	-	-	1,660,899	-	-	1,660,899
<b>Total Expenditures</b>	<b>204,043</b>	<b>1,313,279</b>	<b>1,660,899</b>	<b>122,525</b>	<b>7,184,567</b>	<b>10,485,313</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(4,224)</b>	<b>22,306</b>	<b>57,694</b>	<b>24,365</b>	<b>(365,032)</b>	<b>(264,891)</b>
<b>Fund Balances (Deficit)</b>						
Beginning of Year, as Restated	82,858	47,825	887,808	35,165	(37,447)	1,016,209
<b>End of Year</b>	<b>\$ 78,634</b>	<b>\$ 70,131</b>	<b>\$ 945,502</b>	<b>\$ 59,530</b>	<b>\$ (402,479)</b>	<b>\$ 751,318</b>

COUNTY OF CAMBRIA  
 COMPONENT UNITS  
 COMBINING STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN RETAINED EARNINGS  
 YEAR ENDED DECEMBER 31, 2000

	Municipal Airport Authority	Transit Authority	Solid Waste Management Authority	Total
Operating Revenues				
Charges for Services	\$ 417,933	\$ 847,013	\$ 168,092	\$ 1,433,038
Intergovernmental Revenues	225,000	4,744,458	174,189	5,143,647
Other	14,197	236,649	18,619	269,465
<b>Total Operating Revenues</b>	<b>657,130</b>	<b>5,828,120</b>	<b>360,900</b>	<b>6,846,150</b>
Operating Expenses				
Public Works	690,071	5,946,502	196,142	6,832,715
Depreciation	-	1,463,735	4,227	1,467,962
Other	1,264	-	-	1,264
<b>Total Operating Expenses</b>	<b>691,335</b>	<b>7,410,237</b>	<b>200,369</b>	<b>8,301,941</b>
<b>Operating Income (Loss)</b>	<b>(34,205)</b>	<b>(1,582,117)</b>	<b>160,531</b>	<b>(1,455,791)</b>
Non-operating Revenues (Expenses)				
Investment Income	243	17,416	451	18,110
Sale of Assets	18,850	-	-	18,850
Interest Expense	(25,749)	-	-	(25,749)
<b>Total Nonoperating Revenues (Expense)</b>	<b>(6,656)</b>	<b>17,416</b>	<b>451</b>	<b>11,211</b>
<b>Net Income (Loss)</b>	<b>(40,861)</b>	<b>(1,564,701)</b>	<b>160,982</b>	<b>(1,444,580)</b>
Amortization of Contributed Capital	-	1,463,735	-	1,463,735
Retained Earnings, Beginning of Year, as Restated	868,311	75,688	141,412	1,085,411
<b>Retained Earnings - End of Year</b>	<b>\$ 827,450</b>	<b>\$ (25,278)</b>	<b>\$ 302,394</b>	<b>\$ 1,104,566</b>

COUNTY OF CAMBRIA  
 COMPONENT UNITS  
 COMBINING STATEMENT OF CASH FLOWS  
 YEAR ENDED DECEMBER 31, 2000

	Municipal Airport Authority	Transit Authority	Solid Waste Management Authority	Total
Cash Flows from Operating Activities:				
Operating Income (Loss)	\$ (34,205)	\$ (1,582,117)	\$ 160,531	\$ (1,455,791)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Depreciation	-	1,463,735	4,227	1,467,962
(Increase) Decrease in Assets				
Accounts Receivable	206,220	(24,803)	(28,386)	153,031
Due From Other Governments	(1,757,099)	(49,685)	(41,908)	(1,848,692)
Prepaid Expenses	-	(29,437)	265	(29,172)
Inventory	-	165,639	-	165,639
Increase (Decrease) in Liabilities				
Accounts Payable and Accrued Liabilities	(177,926)	54,869	(9,735)	(132,792)
Deferred Revenue	(139,518)	88,368	6,297	(44,853)
Total Adjustments	(1,868,323)	1,668,686	(69,240)	(268,877)
Net Cash Flows Provided by (Used in) Operating	(1,902,528)	86,569	91,291	(1,724,668)
Cash Flow From Capital and Related Financing Activities				
Capital Grants	2,786,957	3,543,470	-	6,330,427
Purchase of Fixed Assets	(1,384,341)	(4,553,669)	(6,232)	(5,944,242)
Sale of Fixed Assets	18,850	-	-	18,850
Debt Repaid	(55,549)	-	-	(55,549)
Interest Paid	(25,749)	-	-	(25,749)
Borrowing Under Loan Agreement	231,320	-	-	231,320
Net Cash Provided by (Used in) Capital and Related Financing Activities	1,571,488	(1,010,199)	(6,232)	555,057
Cash Flows From Investing Activities				
Interest Received	243	17,416	451	18,110
Net Cash Provided by Investing Activities	243	17,416	451	18,110
Net Increase (Decrease) in Cash and Cash Equivalents	(330,797)	(906,214)	85,510	(1,151,501)
Cash and Cash Equivalents, Beginning of Year	351,860	3,982,891	15,936	4,350,687
Cash and Cash Equivalents, End of Year	\$ 21,063	\$ 3,076,677	\$ 101,446	\$ 3,199,186