

2014

COUNTY

ANNUAL FINANCIAL REPORT

11 COUNTY OF CAMBRIA

County of CAMBRIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2014

| | Governmental Activities | Business-Type Activities | Total |
|---|-------------------------|--------------------------|------------|
| <u>CURRENT ASSETS:</u> | | | |
| Cash and cash equivalents | 5,679,632 | 9,726 | 5,689,358 |
| Investments | | | |
| Receivables (net of allowance for uncollectibles) | 9,101,283 | 36,106 | 9,137,389 |
| Due from other governments | 8,428,052 | | 8,428,052 |
| Due from other funds | | | |
| Internal balances | -424,806 | 424,806 | |
| Inventories | | | |
| Prepays | | | |
| Deferred charges | | | |
| Restricted assets: | | | |
| Temporarily restricted: | | | |
| Cash and cash equivalents | | | |
| Investments | | | |
| Intergovernmental receivable | | | |
| Other: _____ | | | |
| Other: Funds held as Rep Payee | 187,258 | | 187,258 |
| <u>NON-CURRENT ASSETS:</u> | | | |
| Permanently restricted: | | | |
| Investments | | | |
| Capital assets not being depreciated: | | | |
| Land | | 290,116 | 290,116 |
| Construction in progress | 488,226 | | 488,226 |
| Capital assets net of accumulated depreciation: | | | |
| Buildings and system | 26,520,661 | 2,994,944 | 29,515,605 |
| Improvements other than buildings | 2,747,148 | | 2,747,148 |
| Machinery and equipment | 10,859,418 | 21,212 | 10,880,630 |
| Infrastructure | 9,598,165 | | 9,598,165 |
| Other: _____ | | | |

County of CAMBRIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2014

| | Governmental Activities | Business-Type Activities | Total |
|--|-------------------------|--------------------------|-------------------|
| <u>NON-CURRENT ASSETS:</u> | | | |
| Other: Note Receivable | 1,275,088 | | 1,275,088 |
| TOTAL ASSETS | 74,460,125 | 3,776,910 | 78,237,035 |
| <u>DEFERRED OUTFLOWS OF RESOURCES:</u> | | | |
| Deferred amount on debt refundings | 680,545 | | 680,545 |
| Deferrals related to pensions | | | |
| Other: _____ | | | |
| Other: Prepaid Expenses | 211,617 | | 211,617 |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 892,162 | | 892,162 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | 75,352,287 | 3,776,910 | 79,129,197 |
| <u>LIABILITIES:</u> | | | |
| Accounts payable | 17,603,176 | 92,481 | 17,695,657 |
| Due to other governments | 37,896 | | 37,896 |
| Due to other funds | | | |
| Unearned revenue | | | |
| Funds held as fiduciary | 187,258 | | 187,258 |
| Debt due within one year | 4,565,781 | 322,978 | 4,888,759 |
| Other current liabilities | 8,857 | | 8,857 |
| Noncurrent liabilities: | | | |
| Debt due in more than one year | 42,041,286 | 3,015,233 | 45,056,519 |
| Other non-current liabilities | | | |
| Other: _____ | | | |
| Other: Compensated Absences | 2,218,196 | 18,280 | 2,236,476 |
| Other: Worker's Compensation | 527,637 | | 527,637 |
| Other: OPEB Obligation | 150,978 | | 150,978 |
| Other: Due to other governments (non-current) | 218,630 | | 218,630 |
| TOTAL LIABILITIES | 67,559,695 | 3,448,972 | 71,008,667 |
| <u>DEFERRED INFLOWS OF RESOURCES:</u> | | | |
| Deferred amount on debt refundings | 4,491,126 | 325,213 | 4,816,339 |
| Deferrals related to pensions | | | |

County of CAMBRIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2014

| | Governmental Activities | Business-Type Activities | Total |
|--|-------------------------|--------------------------|-------------------|
| <u>DEFERRED INFLOWS OF RESOURCES:</u> | | | |
| Other: _____ | | | |
| Other: Unearned Revenue | 2,411,705 | 2,725 | 2,414,430 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 6,902,831 | 327,938 | 7,230,769 |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 74,462,526 | 3,776,910 | 78,239,436 |
| <u>NET POSITION:</u> | | | |
| Net investment in capital assets | -204,030 | -357,152 | -561,182 |
| Restricted | 976,355 | | 976,355 |
| Unrestricted | 117,436 | 357,152 | 474,588 |
| TOTAL NET POSITION | 889,761 | | 889,761 |

County of CAMBRIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2014

| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total |
|---|--------------------|-------------------------|--|--|----------------------------|-----------------------------|--------------------|
| <u>GOVERNMENTAL ACTIVITIES:</u> | | | | | | | |
| General government - administrative | 9,688,380 | 1,858,788 | 2,712,224 | | -5,117,368 | | -5,117,368 |
| General government - judicial | 11,640,055 | 2,142,635 | 2,794,990 | | -6,702,430 | | -6,702,430 |
| Public safety | 8,294,348 | 1,247,437 | 4,958,074 | 159,030 | -1,929,807 | | -1,929,807 |
| Corrections | 16,931,930 | 3,115,019 | 1,998,110 | | -11,818,801 | | -11,818,801 |
| Highways and streets | 366,778 | | 619,201 | | 252,423 | | 252,423 |
| Health and welfare | 74,327,797 | 1,516,831 | 71,367,963 | | -1,443,003 | | -1,443,003 |
| Culture - recreation | 346,253 | 28,267 | | | -317,986 | | -317,986 |
| Conservation | 1,255,828 | 419,311 | 497,825 | | -338,692 | | -338,692 |
| Community/urban redevelopment and housing | 1,869,954 | | 1,869,954 | | 0 | | 0 |
| Interest on long term debt | 2,810,894 | | | | -2,810,894 | | -2,810,894 |
| Unallocated depreciation | 2,591,887 | | | | -2,591,887 | | -2,591,887 |
| TOTAL GOVERNMENTAL ACTIVITIES | 130,124,104 | 10,328,288 | 86,818,341 | 159,030 | -32,818,445 | | -32,818,445 |
| <u>MAJOR BUSINESS-TYPE ACTIVITIES:</u> | | | | | | | |
| Business 1 | 885,802 | 708,425 | | | | -177,377 | -177,377 |
| Business 2 | 1,948,192 | 30,607 | | | | -1,917,585 | -1,917,585 |
| TOTAL BUSINESS-TYPE ACTIVITIES | 2,833,994 | 739,032 | | | | -2,094,962 | -2,094,962 |
| TOTAL PRIMARY GOVERNMENTS | 132,958,098 | 11,067,320 | 86,818,341 | 159,030 | -32,818,445 | -2,094,962 | -34,913,407 |

County of CAMBRIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2014

| | Governmental Activities | Business-Type Activities | Total |
|--|-------------------------|--------------------------|-------------------|
| TOTAL PRIMARY GOVERNMENTS | -32,818,445 | -2,094,962 | -34,913,407 |
| <u>GENERAL REVENUES:</u> | | | |
| Real estate | 36,370,782 | | 36,370,782 |
| Hotel room rental | 387,310 | | 387,310 |
| Unrestricted investment earnings | 24,660 | 6 | 24,666 |
| Other: Gain (Loss) on Sale of Assets | 27,768 | | 27,768 |
| Other: Net Long-term transfer of debt & fixed assets | 941,418 | -941,418 | |
| Other: Transfers to Component Units | -3,815,344 | | -3,815,344 |
| Other: Other Revenue | 101,793 | | 101,793 |
| Transfers | -2,794,168 | 2,794,168 | |
| TOTAL GENERAL REVENUES AND TRANSFERS | 31,244,219 | 1,852,756 | 33,096,975 |
| CHANGE IN NET POSITION | -1,574,226 | -242,206 | -1,816,432 |
| NET POSITION - BEGINNING OF YEAR | 2,463,987 | 242,206 | 2,706,193 |
| NET POSITION - END OF YEAR | 889,761 | | 889,761 |

County of CAMBRIA
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2014

| | General | Behavioral Health/Intell ectual Disabilities & Early Intervention | Health Choices | Children and Youth | Human Services | Major #5 | Permanent Fund | Other Governmental Funds | Total Government Funds |
|---|-------------------|--|-------------------|-----------------------|-------------------|----------|-------------------|--------------------------------|------------------------------|
| ASSETS: | | | | | | | | | |
| Cash and cash equivalents | 1,044,277 | 26,287 | 1 | | 1,422 | | | 2,830,935 | 3,902,922 |
| Investments | | | | | | | | | |
| Receivables (net of allowance for uncollectibles) | 5,879,810 | 38,376 | | | | | | 251,862 | 6,170,048 |
| Due from other governments | 106,192 | 289,063 | 5,479,665 | 1,621,539 | | | | 901,722 | 8,398,181 |
| Due from other funds | 7,654,394 | 1,493,455 | | | 71,116 | | | 3,121,998 | 12,340,963 |
| Inventories | | | | | | | | | |
| Prepays | | | | | | | | | |
| Deferred charges* | | | | | | | | | |
| Restricted assets: | | | | | | | | | |
| Temporarily restricted: | | | | | | | | | |
| Cash and cash equivalents | | | | 6,496 | | | | 180,762 | 187,258 |
| Investments | | | | | | | | | |
| Intergovernmental receivable | | | | | | | | | |
| Permanently restricted: | | | | | | | | | |
| Investments | | | | | | | | | |
| Other: _____ | | | | | | | | | |
| Cash and Investments | | | | | | | | | |
| Tax Receivable | | | | | | | | | |
| Accounts Receivable (excluding taxes) | | | | | | | | | |
| Due From Other Funds | | | | | | | | | |
| Other Current Assets | | | | | | | | | |
| Fixed Assets | | | | | | | | | |
| Other Debits | | | | | | | | | |
| TOTAL ASSETS | 14,684,673 | 1,847,181 | 5,479,666 | 1,628,035 | 72,538 | | | 7,287,279 | 30,999,372 |

County of CAMBRIA
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2014

| | General | Behavioral Health/Intell ectual Disabilities & Early Intervention | Health Choices | Children and Youth | Human Services | Major #5 | Permanent Fund | Other Governmental Funds | Total Government Funds |
|--|-------------------|--|-------------------|-----------------------|-------------------|----------|-------------------|--------------------------------|------------------------------|
| <u>DEFERRED OUTFLOWS OF RESOURCES:</u> | | | | | | | | | |
| Other: Prepaid Exp | 201,895 | | | 9,722 | | | | | 211,617 |
| Other: _____ | | | | | | | | | |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | 201,895 | | | 9,722 | | | | | 211,617 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | 14,886,568 | 1,847,181 | 5,479,666 | 1,637,757 | 72,538 | | | 7,287,279 | 31,210,989 |
| <u>LIABILITIES:</u> | | | | | | | | | |
| Accounts payable | 7,423,543 | 1,263,962 | 5,479,666 | 1,017,544 | 40,598 | | | 1,619,996 | 16,845,309 |
| Due to other governments | | | | 31,847 | | | | | 31,847 |
| Due to other funds | 6,770,520 | | | 499,690 | | | | 1,556,897 | 8,827,107 |
| Unearned revenue | | | | | | | | | |
| Funds held as fiduciary | | | | 6,496 | | | | 180,762 | 187,258 |
| Other: _____ | | | | | | | | | |
| Payroll Taxes and Other Payroll Withholdings | | | | | | | | | |
| All Other Current Liabilities | | | | | | | | | |
| Due To Other Funds | | | | | | | | | |
| Long-Term-Liabilities | | | | | | | | | |
| Current Portion of Long-Term Debt and Other Credits | | | | | | | | | |
| TOTAL LIABILITIES | 14,194,063 | 1,263,962 | 5,479,666 | 1,555,577 | 40,598 | | | 3,357,655 | 25,891,521 |
| <u>DEFERRED INFLOWS OF RESOURCES:</u> | | | | | | | | | |
| Unavailable Revenue | 4,064,796 | 583,219 | | 82,180 | 31,940 | | | 1,099,280 | 5,861,415 |
| Other: _____ | | | | | | | | | |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 4,064,796 | 583,219 | | 82,180 | 31,940 | | | 1,099,280 | 5,861,415 |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 18,258,859 | 1,847,181 | 5,479,666 | 1,637,757 | 72,538 | | | 4,456,935 | 31,752,936 |
| <u>FUND BALANCES:</u> | | | | | | | | | |
| Nonspendable | | | | | | | | | |

County of CAMBRIA
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2014

| | General | Behavioral Health/Intell ectual Disabilities & Early Intervention | Health Choices | Children and Youth | Human Services | Major #5 | Permanent Fund | Other Governmental Funds | Total Government Funds |
|---|-------------------|--|-------------------|-----------------------|-------------------|----------|-------------------|--------------------------------|------------------------------|
| Not in spendable form | | | | | | | | | |
| Requirement to be maintained intact | | | | | | | | | |
| Restricted fund balance | | | | | | | | | |
| Other: Taxes Paid Under Protest | 2,141 | | | | | | | | 2,141 |
| Other: Liquid Fuels | | | | | | | 974,214 | | 974,214 |
| Other: _____ | | | | | | | | | |
| Committed fund balance | | | | | | | | | |
| Other: _____ | | | | | | | | | |
| Assigned fund balance | | | | | | | | | |
| Other: Assigned | | | | | | | 2,518,041 | | 2,518,041 |
| Other: _____ | | | | | | | | | |
| Unassigned fund balance* | -3,374,432 | | | | | | -661,911 | | -4,036,343 |
| TOTAL FUND BALANCE | -3,372,291 | | | | | | 2,830,344 | | -541,947 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES | 14,886,568 | 1,847,181 | 5,479,666 | 1,637,757 | 72,538 | | 7,287,279 | | 31,210,989 |

Amounts reported for governmental activities in the Statement of Net Position are different because:

| | |
|--|----------------|
| Internal service funds are used by management to charge certain costs to county departments and employees | |
| The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION | 26,381 |
| Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability | -52,582,715 |
| The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods | 3,449,710 |
| The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods | |
| Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds | 50,213,618 |
| Other: Notes Receivable recorded as cash outlays in the funds | 324,714 |
| Other: _____ | |
| NET POSITION OF GOVERNMENTAL ACTIVITIES | 889,761 |

County of CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2014

| | General | Behavioral Health/Intellectual Disabilities & Early Intervention | Health Choices | Children and Youth | Human Services | Major #5 | Rermanent Fund | Other Governmental Funds | Total Government Funds |
|---|-------------------|--|-------------------|-----------------------|-------------------|----------|-------------------|--------------------------------|------------------------------|
| REVENUES: | | | | | | | | | |
| TAXES: | | | | | | | | | |
| Real estate | 36,273,997 | | | | | | | | 36,273,997 |
| Hotel room rental | | | | | | | | 387,310 | 387,310 |
| TOTAL TAXES | 36,273,997 | | | | | | | 387,310 | 36,661,307 |
| INTERGOVERNMENTAL REVENUES: | | | | | | | | | |
| Combination | 11,213,715 | 8,266,671 | 35,070,268 | 7,796,460 | 8,836,168 | | | 14,323,549 | 85,506,831 |
| TOTAL INTERGOVERNMENTAL REVENUES | 11,213,715 | 8,266,671 | 35,070,268 | 7,796,460 | 8,836,168 | | | 14,323,549 | 85,506,831 |
| Charges for Service | 7,226,622 | 1,147,989 | | 163,199 | | | | 1,464,104 | 10,001,914 |
| | 7,226,622 | 1,147,989 | | 163,199 | | | | 1,464,104 | 10,001,914 |
| MISCELLANEOUS REVENUES: | | | | | | | | | |
| Interest earnings | 8,435 | 1,019 | 16 | | 192 | | | 14,998 | 24,660 |
| Rents | 127,081 | | | | | | | | 127,081 |
| Other: Sale of Property & Equipment | 31,920 | | | | | | | | 31,920 |
| Other: Reimb Exp & Other Incom | 486,348 | 123 | | 150 | | | | 1,311,388 | 1,798,009 |
| TOTAL MISCELLANEOUS REVENUES | 653,784 | 1,142 | 16 | 150 | 192 | | | 1,326,386 | 1,981,670 |
| TOTAL REVENUES | 55,368,118 | 9,415,802 | 35,070,284 | 7,959,809 | 8,836,360 | | | 17,501,349 | 134,151,722 |
| EXPENDITURES: | | | | | | | | | |
| General government - administrative | 10,012,717 | | | | | | | 11,710 | 10,024,427 |
| General government - judicial | 8,342,103 | | | | | | | 3,338,152 | 11,680,255 |
| Public safety | 5,493,348 | | | | | | | 2,976,566 | 8,469,914 |
| Corrections | 12,418,069 | | | | | | | 4,811,174 | 17,229,243 |
| Highways and streets | 1,099,520 | | | | | | | 517,282 | 1,616,802 |
| Health and welfare | 4,588,087 | 9,787,434 | 35,070,284 | 9,426,023 | 8,836,360 | | | 8,088,372 | 75,796,560 |

County of CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2014

| | General | Behavioral Health/Intelle ctual Disabilities & Early Intervention | Health Choices | Children and Youth | Human Services | Major #5 | Rermanent Fund | Other Governmental Funds | Total Government Funds |
|---|--------------------|--|-------------------|-----------------------|-------------------|----------|-------------------|--------------------------------|------------------------------|
| Culture - recreation | 624,500 | | | | | | | 654,313 | 1,278,813 |
| Conservation | 1,372,927 | | | | | | | 578,293 | 1,951,220 |
| Community/urban redevelopment and housing | | | | | | | | 1,869,954 | 1,869,954 |
| Debt Service | 32,334 | | | | | | | 3,882,349 | 3,914,683 |
| TOTAL EXPENDITURES | 43,983,605 | 9,787,434 | 35,070,284 | 9,426,023 | 8,836,360 | | | 26,728,165 | 133,831,871 |
| <u>OTHER FINANCIAL SOURCES/(USES):</u> | | | | | | | | | |
| Interfund Operating Transfers | -5,944,579 | 371,632 | | 1,466,214 | | | | 8,401,031 | 4,294,298 |
| Long-term debt issued | | | | | | | | 50,125,418 | 50,125,418 |
| Payment on advanced refunding of debt | | | | | | | | -43,768,401 | -43,768,401 |
| Other: Long term transfer - Technology | -7,088,466 | | | | | | | -6,147,048 | -13,235,514 |
| TOTAL OTHER FINANCING SOURCES/ (USES) | -13,033,045 | 371,632 | | 1,466,214 | | | | 8,611,000 | -2,584,199 |
| CHANGE IN FUND BALANCES | -1,648,532 | | | | | | | -615,816 | -2,264,348 |
| FUND BALANCE (DEFICIT) - BEGINNING OF YEAR | -1,723,759 | | | | | | | 3,446,160 | 1,722,401 |
| FUND BALANCES (DEFICIT) - END OF YEAR | -3,372,291 | | | | | | | 2,830,344 | -541,947 |

County of CAMBRIA

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

December 31, 2014

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

Net changes in fund balances (deficit) - total governmental funds

-2,264,348

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities

-4,906,592

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods

96,785

The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position

5,766,769

Other: The Compensated absences portion of accrued wages and benefits in the statement of activities do not

72,164

Other: Accrued interest expense in the statement of activities does not require the use of current financia

-346,636

Other: The Other Post Employment Benefits (OPEB) obligation in the statement of activities does not require

-98,452

Other: Notes receivable recorded as cash outlays in the fund

324,714

Other: Long-term liability to component unit

-218,630

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**-1,574,226**

County of CAMBRIA
STATEMENT OF NET POSITION

Proprietary Funds

December 31, 2014

| | Central Park Complex | Cambria Connected | Major Bus. #3 | Major Bus. #4 | Major Bus. #5 | Other Business Funds | Total Business Funds | Internal Service Fund |
|--|-------------------------|----------------------|---------------|---------------|---------------|----------------------------|-------------------------|--------------------------|
| Other: _____ | | | | | | | | |
| TOTAL NON-CURRENT ASSETS | 3,306,272 | | | | | | 3,306,272 | |
| TOTAL ASSETS | 3,726,625 | 50,285 | | | | | 3,776,910 | 4,707,945 |
| DEFERRED OUTFLOWS OF RESOURCES: | | | | | | | | |
| Deferred amount on debt refundings | | | | | | | | |
| Deferrals related to pensions | | | | | | | | |
| Other: _____ | | | | | | | | |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | 3,726,625 | 50,285 | | | | | 3,776,910 | 4,707,945 |
| CURRENT LIABILITIES: | | | | | | | | |
| Accounts payable | 42,196 | 50,285 | | | | | 92,481 | 766,724 |
| Due to other governments | | | | | | | | 6,049 |
| Due to other funds | | | | | | | | 3,908,791 |
| Unearned revenue | | | | | | | | |
| Debt due within 1 year | 322,978 | | | | | | 322,978 | |
| Other current liabilities | 11,288 | | | | | | 11,288 | |
| Other: _____ | | | | | | | | |
| Funds held as fiduciary | | | | | | | | |
| TOTAL CURRENT LIABILITIES | 376,462 | 50,285 | | | | | 426,747 | 4,681,564 |
| NON-CURRENT LIABILITIES: | | | | | | | | |
| Debt due in more than 1 year | 3,015,233 | | | | | | 3,015,233 | |
| Other non-current liabilities | 6,992 | | | | | | 6,992 | |
| Other: _____ | | | | | | | | |
| TOTAL NON-CURRENT LIABILITIES | 3,022,225 | | | | | | 3,022,225 | |
| TOTAL LIABILITIES | 3,398,687 | 50,285 | | | | | 3,448,972 | 4,681,564 |
| DEFERRED INFLOWS OF RESOURCES: | | | | | | | | |
| Deferred amount on debt refundings | 325,213 | | | | | | 325,213 | |

County of CAMBRIA
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2014

| | Central Park Complex | Cambria Connected | Major Bus. #3 | Major Bus. #4 | Major Bus. #5 | Other Business Funds | Total Business Funds | Internal Service Fund |
|--|-------------------------|----------------------|---------------|---------------|---------------|----------------------------|-------------------------|--------------------------|
| Deferrals related to pensions | | | | | | | | |
| Other: Unearned Revenue | 2,725 | | | | | | 2,725 | |
| Other: _____ | | | | | | | | |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 327,938 | | | | | | 327,938 | |
| | 327,938 | | | | | | 327,938 | |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 3,726,625 | 50,285 | | | | | 3,776,910 | 4,681,564 |
| NET POSITION: | | | | | | | | |
| Net investment in capital assets | -357,152 | | | | | | -357,152 | |
| Restricted | | | | | | | | |
| Unrestricted | 357,152 | | | | | | 357,152 | 26,381 |
| TOTAL NET POSITION | | | | | | | | 26,381 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION | 3,726,625 | 50,285 | | | | | 3,776,910 | 4,707,945 |

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Net Position of Business-type Activities

| |
|--|
| |
| |

County of CAMBRIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2014

| | Central Park Complex | Cambria Connected | Major Bus. #3 | Major Bus. #4 | Major Bus. #5 | Other Business Funds | Total Business Funds | Internal Service Fund |
|--|-------------------------|----------------------|---------------|---------------|---------------|----------------------------|-------------------------|--------------------------|
| OPERATING REVENUES: | | | | | | | | |
| Charges for service | | 30,607 | | | | | 30,607 | 10,276,130 |
| Other: Rental Income | 708,425 | | | | | | 708,425 | |
| TOTAL OPERATING REVENUES | 708,425 | 30,607 | | | | | 739,032 | 10,276,130 |
| OPERATING EXPENSES: | | | | | | | | |
| Repairs and maintenance | 538,393 | 787,579 | | | | | 1,325,972 | |
| Depreciation and amortization | 220,523 | 915,938 | | | | | 1,136,461 | |
| Other: Hospitalization | | | | | | | | 10,282,137 |
| TOTAL OPERATING EXPENSES | 758,916 | 1,703,517 | | | | | 2,462,433 | 10,282,137 |
| OPERATING INCOME/(LOSS) | -50,491 | -1,672,910 | | | | | -1,723,401 | -6,007 |
| NONOPERATING REVENUES/(EXPENSES): | | | | | | | | |
| Investment earnings | 6 | | | | | | 6 | 6,007 |
| Interest expense | -192,738 | -140,816 | | | | | -333,554 | |
| Other: Bond issue costs | -38,007 | | | | | | -38,007 | |
| TOTAL NONOPERATING REVENUES/ (EXPENSES) | -230,739 | -140,816 | | | | | -371,555 | 6,007 |
| TRANSFERS IN/(OUT) | 281,230 | 1,571,520 | | | | | 1,852,750 | |
| | | | | | | | | |
| CHANGE IN NET POSITION | | -242,206 | | | | | -242,206 | |
| NET POSITION - BEGINNING OF YEAR | | 242,206 | | | | | | 26,381 |

County of CAMBRIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2014

| | Central Park Complex | Cambria Connected | Major Bus. #3 | Major Bus. #4 | Major Bus. #5 | Other Business Funds | Total Business Funds | Internal Service Fund |
|-----------------------------------|-------------------------|----------------------|---------------|---------------|---------------|----------------------------|-------------------------|--------------------------|
| NET POSITION - END OF YEAR | | | | | | | | 26,381 |

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Changes in Net Position of Business-type Activities

| |
|----------|
| |
| -242,206 |

County of CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2014

| | Workers Comp Trust Fd | Pension | Fiduciary #3 | Fiduciary #4 | Fiduciary #5 |
|--|--------------------------|--------------------|--------------|--------------|--------------|
| <u>ASSETS:</u> | | | | | |
| Cash and cash equivalents | | | | | |
| Receivables | 5,904 | 371,679 | | | |
| Investments, at fair value | | | | | |
| Due from other funds | | | | | |
| Restricted assets: | | | | | |
| Temporarily restricted: | | | | | |
| Cash and cash equivalents | | 3,552,946 | | | |
| Investments | 765,676 | 185,276,150 | | | |
| Intergovernmental receivable | | | | | |
| Permanently restricted: | | | | | |
| Investments | | | | | |
| Other: _____ | | | | | |
| TOTAL ASSETS | 771,580 | 189,200,775 | | | |
| <u>DEFERRED OUTFLOWS OF RESOURCES:</u> | | | | | |
| Other: _____ | | | | | |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | 771,580 | 189,200,775 | | | |
| <u>LIABILITIES:</u> | | | | | |
| Accounts payable and other current liabilities | 717 | 102,466 | | | |
| Due to other funds | | 29,871 | | | |
| Due to other governments | | | | | |
| Funds held as fiduciary | | | | | |
| Other: _____ | | | | | |
| TOTAL LIABILITIES | 717 | 132,337 | | | |
| <u>DEFERRED INFLOWS OF RESOURCES:</u> | | | | | |
| Other: _____ | | | | | |
| TOTAL DEFERRED INFLOWS OF RESOURCES | | | | | |

County of CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2014

| | Workers Comp Trust Fd | Pension | Fiduciary #3 | Fiduciary #4 | Fiduciary #5 |
|--|--------------------------|--------------------|--------------|--------------|--------------|
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | 717 | 132,337 | | | |
| NET POSITION: | | | | | |
| Assets held in trust for pension/other post employment ben | | 189,068,438 | | | |
| Unrestricted (deficit) | | | | | |
| Other: Held for Worker's Comp Self Insurance | 770,863 | | | | |
| Other: _____ | | | | | |
| TOTAL NET POSITION | 770,863 | 189,068,438 | | | |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION | 771,580 | 189,200,775 | | | |

County of CAMBRIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2014

Workers Comp
 Trust Fd Pension Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Employer

Plan members

TOTAL CONTRIBUTIONS

| | | | | |
|--|------------------|--|--|--|
| | 2,313,521 | | | |
| | 2,697,915 | | | |
| | 5,011,436 | | | |

INVESTMENT EARNINGS:

Interest

Net increase/(decrease) in the fair value of investments

TOTAL INVESTMENT EARNINGS

| | | | | |
|---------------|-------------------|--|--|--|
| 24,774 | 3,748,334 | | | |
| 17,925 | 8,910,586 | | | |
| 42,699 | 12,658,920 | | | |

Less Investment Expenses

| | | | | |
|-------|---------|--|--|--|
| 2,822 | 573,194 | | | |
|-------|---------|--|--|--|

TOTAL ADDITIONS

| | | | | |
|---------------|-------------------|--|--|--|
| 39,877 | 17,097,162 | | | |
|---------------|-------------------|--|--|--|

DEDUCTIONS:

Benefits

Administrative Expenses

TOTAL DEDUCTIONS

| | | | | |
|--|-------------------|--|--|--|
| | 12,137,385 | | | |
| | 60,212 | | | |
| | 12,197,597 | | | |

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

CHANGE IN NET POSITION

| | | | | |
|---------------|------------------|--|--|--|
| 39,877 | 4,899,565 | | | |
|---------------|------------------|--|--|--|

NET POSITION - BEGINNING OF YEAR

| | | | | |
|---------|-------------|--|--|--|
| 730,986 | 184,168,873 | | | |
|---------|-------------|--|--|--|

NET POSITION - END OF YEAR

| | | | | |
|----------------|--------------------|--|--|--|
| 770,863 | 189,068,438 | | | |
|----------------|--------------------|--|--|--|

County of CAMBRIA

December 31, 2014

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

| Purpose | Bond Capital Lease Lease Rental Note | Issue Year (yyyy) | Maturity Year (yyyy) | Original Amount of Issue | Outstanding Beginning of Year | Principal Incurred This Year | Principal Paid This Year | Current Year Accretion on Compound Interest Bonds | Outstanding at Year End ** |
|---|---|----------------------|-------------------------|--------------------------------|-------------------------------------|------------------------------------|-----------------------------|--|-------------------------------|
| General Obligation Bonds and Notes | | | | | | | | | |
| 2011 GO Notes | Note | 2011 | 2023 | 28,585,000 | 23,765,000 | | 23,765,000 | | 0 |
| 2006 GO Notes | Note | 2006 | 2021 | 5,202,356 | 3,131,297 | | 3,131,297 | | 0 |
| 2014 GO Bonds | Bond | 2014 | 2030 | 48,625,000 | 0 | 48,625,000 | 0 | | 48,625,000 |
| Revenue Bonds and Notes | | | | | | | | | |
| Lease Revenue Note | Note | 2006 | 2028 | 9,128,264 | 6,990,824 | | 6,990,824 | | 0 |
| Lease Revenue Note - Taxable | Note | 2006 | 2028 | 1,954,857 | 1,515,620 | | 1,515,620 | | 0 |
| Lease Rental Debt | | | | | | | | | |
| Upper Yoder Auth | Lease Rentals | 2013 | 2022 | 5,000,000 | 5,000,000 | | 5,000,000 | | 0 |
| Cambria Co Financing Authority | Lease Rentals | 2007 | 2022 | 10,000,000 | 6,465,372 | | 6,465,372 | | 0 |
| Prison Security Upgrade | Capital Leases | 2009 | 2017 | 2,020,000 | 1,008,971 | | 1,008,971 | | 0 |
| Other | | | | | | | | | |
| CLT Efficient Tech Group - LC | Note | 2004 | 2014 | 1,606,989 | 68,600 | | 68,600 | | 0 |
| CLT Efficient Tech Group - GF & LC | Note | 2005 | 2015 | 579,091 | 111,345 | | 69,327 | | 42,018 |
| Industrial Dev Authority | Note | 2006 | 2030 | 7,706,846 | 6,197,455 | | 6,197,455 | | 0 |
| CLT Efficient Tech Group - GF & LC | Note | 2008 | 2023 | 580,620 | 466,869 | | 32,278 | | 434,591 |
| CLT Efficient Tech Group | Note | 2009 | 2016 | 170,000 | 57,083 | | 26,654 | | 30,429 |

If you have a GAAP basis financial statement with footnotes, please provide the information below.

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

Total Debt 49,132,038

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 49,132,038

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

**** excludes unamortized premium/discount**

County of CAMBRIA
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2014

Total

GOVERNMENTAL-TYPE ACTIVITY:

| | |
|-------------------------------------|---------|
| General Government - administrative | 15,427 |
| General Government - judicial | 59,076 |
| Corrections | 303,604 |
| Emergency services | 122,878 |
| Other: public safety | 3,500 |
| Health and welfare | 235,913 |
| Culture - recreation | 52,041 |
| Conservation | 10,933 |

BUSINESS-TYPE ACTIVITY:

| | |
|----------------------|---------|
| Central Park Complex | 12,432 |
| Cambria Connected | 202,743 |

TOTAL CAPITAL EXPENDITURES

1,018,547

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

26,799,840

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the:
Governing Body of the County
President Judge of the Court of Common Pleas
Secretary of the Department of Community & Economic Development

I/We*, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors* of the County of CAMBRIA have audited, adjusted and settled the accounts of the County of CAMBRIA for the year ended December 31, 2014. My/Our* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

The County has prepared these financial statements on bases of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements, and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my/our* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of CAMBRIA for the year ended December 31, 2014

SIGNATURE AND VERIFICATION

Signed: Ed Cernic, Jr Controller

Subscribed and sworn to before me this 29 day of June, 2015.

Signed: _____

Witness (Controller)/Auditor (Auditors)

Counties are encouraged to have financial statement audits performed in accordance with U.S. generally accepted auditing standards or the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller general of the United States. Controllers may submit opinions resulting from such audits in lieu of this page.



*Circle one

County of CAMBRIA

December 31, 2014

NOTES / COMMENTS