

**2015**

**COUNTY**

**ANNUAL FINANCIAL REPORT**

**11 COUNTY OF CAMBRIA**

County of CAMBRIA  
**GOVERNMENT-WIDE STATEMENT OF NET POSITION**

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
<b><u>CURRENT ASSETS:</u></b>			
Cash and cash equivalents	5,733,173	262	5,733,435
Receivables (net of allowance for uncollectibles)	15,402,243	35,669	15,437,912
Due from other governments	14,415,128		14,415,128
Internal balances	-259,493	259,493	
Restricted assets:			
Temporarily restricted:			
Other: Funds held as Rep Payee	200,552		200,552
<b><u>NON-CURRENT ASSETS:</u></b>			
Permanently restricted:			
Capital assets not being depreciated:			
Land		290,116	290,116
Construction in progress	1,398,344		1,398,344
Capital assets net of accumulated depreciation:			
Buildings and system	25,355,662	2,776,897	28,132,559
Improvements other than buildings	3,259,736		3,259,736
Machinery and equipment	10,106,061	18,736	10,124,797
Infrastructure	9,296,426		9,296,426
Other: Note Receivable	1,600,381		1,600,381
Other: OPEB Asset	339,324		339,324
<b>TOTAL ASSETS</b>	<b>86,847,537</b>	<b>3,381,173</b>	<b>90,228,710</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>			
Deferred amount on debt refundings	558,395		558,395
Deferrals related to pensions	19,596,461		19,596,461
Other: Prepaid Expenses	202,660		202,660
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>20,357,516</b>		<b>20,357,516</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>107,205,053</b>	<b>3,381,173</b>	<b>110,586,226</b>
<b><u>LIABILITIES:</u></b>			
Accounts payable	22,165,272	24,553	22,189,825

County of CAMBRIA  
**GOVERNMENT-WIDE STATEMENT OF NET POSITION**  
December 31, 2015

	Governmental Activities	Business-Type Activities	Total
<b><u>LIABILITIES:</u></b>			
Due to other governments	988,786		988,786
Funds held as fiduciary	200,552		200,552
Other current liabilities	6,651		6,651
Debt due within one year	16,543,105	346,601	16,889,706
Debt due in more than one year	38,078,038	2,725,559	40,803,597
Other: Compensated Absences	2,241,885	17,619	2,259,504
Other: Workers Compensation	422,951		422,951
Other: Net Pension Obligation	40,777,551		40,777,551
Other: Due to Other Governments (non-current)	218,630		218,630
<b>TOTAL LIABILITIES</b>	<b>121,643,421</b>	<b>3,114,332</b>	<b>124,757,753</b>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>			
Deferred amount on debt refundings	3,685,020	266,841	3,951,861
Deferrals related to pensions	8,348		8,348
Other: Unearned Revenue	3,048,075		3,048,075
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>6,741,443</b>	<b>266,841</b>	<b>7,008,284</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>128,384,864</b>	<b>3,381,173</b>	<b>131,766,037</b>
<b><u>NET POSITION:</u></b>			
Net investment in capital assets	3,365,377	-253,252	3,112,125
Restricted	1,159,211		1,159,211
Unrestricted	-25,704,399	253,252	-25,451,147
<b>TOTAL NET POSITION</b>	<b>-21,179,811</b>		<b>-21,179,811</b>

County of CAMBRIA  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
 Proprietary Funds  
 December 31, 2015

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
<b><u>GOVERNMENTAL ACTIVITIES:</u></b>							
General government - administrative	4,618,530	2,223,840	266,876		-2,127,814		-2,127,814
General government - judicial	12,274,480	2,094,108	2,783,284		-7,397,088		-7,397,088
Public safety	9,040,912	1,013,432	4,795,320	64,660	-3,167,500		-3,167,500
Corrections	17,339,424	3,465,564	2,311,585		-11,562,275		-11,562,275
Highways and streets	603,231		967,566		364,335		364,335
Health and welfare	65,998,778	1,591,237	62,688,948		-1,718,593		-1,718,593
Culture - recreation	477,325	25,357			-451,968		-451,968
Conservation	907,465	381,665	468,460		-57,340		-57,340
Community/urban redevelopment and housing	1,239,221		947,646		-291,575		-291,575
Interest on long term debt	1,376,812				-1,376,812		-1,376,812
Unallocated depreciation	3,505,145				-3,505,145		-3,505,145
Other: Employee Benefits	7,485,228				-7,485,228		-7,485,228
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>124,866,551</b>	<b>10,795,203</b>	<b>75,229,685</b>	<b>64,660</b>	<b>-38,777,003</b>		<b>-38,777,003</b>
<b><u>MAJOR BUSINESS-TYPE ACTIVITIES:</u></b>							
Business 1	859,218	703,908				-155,310	-155,310
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>859,218</b>	<b>703,908</b>				<b>-155,310</b>	<b>-155,310</b>
<b>TOTAL PRIMARY GOVERNMENTS</b>	<b>125,725,769</b>	<b>11,499,111</b>	<b>75,229,685</b>	<b>64,660</b>	<b>-38,777,003</b>	<b>-155,310</b>	<b>-38,932,313</b>

County of CAMBRIA  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

December 31, 2015

	Governmental Activities	Business-Type Activities	Total
<b>TOTAL PRIMARY GOVERNMENTS</b>	-38,777,003	-155,310	-38,932,313
<b>GENERAL REVENUES:</b>			
Real estate	37,434,686		37,434,686
Hotel room rental	402,123		402,123
Unrestricted investment earnings	23,801	15	23,816
Other: Gain on Sale of Assets	1,579		1,579
Other: Other Revenues	107,867		107,867
Transfers	-3,810,883	155,295	-3,655,588
<b>TOTAL GENERAL REVENUES AND TRANSFERS</b>	<b>34,159,173</b>	<b>155,310</b>	<b>34,314,483</b>
<b>CHANGE IN NET POSITION</b>	<b>-4,617,830</b>		<b>-4,617,830</b>
<b>NET POSITION - BEGINNING OF YEAR</b>	889,761		889,761
<b>PRIOR PERIOD ADJUSTMENT</b>	-17,451,742		-17,451,742
<b>NET POSITION - END OF YEAR</b>	<b>-21,179,811</b>		<b>-21,179,811</b>

## County of CAMBRIA

**BALANCE SHEET - GOVERNMENTAL FUNDS**

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

December 31, 2015

	General	Health Choices	Aging	Children and Youth	Human Services	Behavioral Health/Intellectual Disabilities & Early Intervention	Permanent Fund	Other Governmental Funds	Total Government Funds
<b>ASSETS:</b>									
Cash and cash equivalents	2,325,334	4	9,485		40	1,443		2,809,761	5,146,067
Receivables (net of allowance for uncollectibles)	6,636,174			201,157	4,364,498	36,360		693,289	11,931,478
Due from other governments	175,967	5,930,835	2,533,772	4,135,486		541,864		1,064,313	14,382,237
Due from other funds	7,931,152					2,538,129		891,796	11,361,077
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents			192,234	8,318					200,552
Permanently restricted:									
Investments									
<b>TOTAL ASSETS</b>	<b>17,068,627</b>	<b>5,930,839</b>	<b>2,735,491</b>	<b>4,344,961</b>	<b>4,364,538</b>	<b>3,117,796</b>		<b>5,459,159</b>	<b>43,021,411</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>									
Other: Prepaid Expenses	184,556			18,104					202,660
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>184,556</b>			<b>18,104</b>					<b>202,660</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>17,253,183</b>	<b>5,930,839</b>	<b>2,735,491</b>	<b>4,363,065</b>	<b>4,364,538</b>	<b>3,117,796</b>		<b>5,459,159</b>	<b>43,224,071</b>
<b>LIABILITIES:</b>									
Accounts payable	8,225,000	5,930,839	1,210,896	1,476,784	248,127	2,690,193		1,121,158	20,902,997
Due to other governments	10,000			701,873				252,706	964,579
Due to other funds	1,121,042		321,347	2,176,090	4,104,658			1,099,804	8,822,941
Funds held as fiduciary			192,234	8,318					200,552
Other: Short Term Note Payable	11,696,916								11,696,916
<b>TOTAL LIABILITIES</b>	<b>21,052,958</b>	<b>5,930,839</b>	<b>1,724,477</b>	<b>4,363,065</b>	<b>4,352,785</b>	<b>2,690,193</b>		<b>2,473,668</b>	<b>42,587,985</b>

**County of CAMBRIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**

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

December 31, 2015

	General	Health Choices	Aging	Children and Youth	Human Services	Behavioral Health/Intellectual Disabilities & Early Intervention	Permanent Fund	Other Governmental Funds	Total Government Funds
<b>DEFERRED INFLOWS OF RESOURCES:</b>									
Other: Unearned Revenue	4,779,857		1,011,014		11,753	427,603		850,120	7,080,347
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>4,779,857</b>		<b>1,011,014</b>		<b>11,753</b>	<b>427,603</b>		<b>850,120</b>	<b>7,080,347</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>25,832,815</b>	<b>5,930,839</b>	<b>2,735,491</b>	<b>4,363,065</b>	<b>4,364,538</b>	<b>3,117,796</b>		<b>3,323,788</b>	<b>49,668,332</b>
<b>FUND BALANCES:</b>									
Nonspendable									
Restricted fund balance									
Other: Restricted	868							1,158,343	1,159,211
Committed fund balance									
Assigned fund balance									
Other: Assigned								1,646,015	1,646,015
Unassigned fund balance*	-8,580,500							-668,987	-9,249,487
<b>TOTAL FUND BALANCE</b>	<b>-8,579,632</b>							<b>2,135,371</b>	<b>-6,444,261</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES &amp; FUND BALANCES</b>	<b>17,253,183</b>	<b>5,930,839</b>	<b>2,735,491</b>	<b>4,363,065</b>	<b>4,364,538</b>	<b>3,117,796</b>		<b>5,459,159</b>	<b>43,224,071</b>

<b>Amounts reported for governmental activities in the statement of net assets are different because:</b>	
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	
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-87,772,164
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	4,032,272
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	49,416,229
Other: _____	

Other: Deferred inflows and outflows related to the participation in the defined benefit pension plan are n	19,588,113
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>-21,179,811</b>



County of CAMBRIA  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2015

	General	Health Choices	Aging	Children and Youth	Human Services	Behavioral Health/Intellectual Disabilities & Early Intervention	Permanent Fund	Other Governmental Funds	Total Government Funds
<b>REVENUES:</b>									
<b>TAXES:</b>									
Real estate	36,852,124								36,852,124
Hotel room rental								402,123	402,123
<b>TOTAL TAXES</b>	<b>36,852,124</b>							<b>402,123</b>	<b>37,254,247</b>
<b>INTERGOVERNMENTAL REVENUES:</b>									
Combination	9,483,695	35,655,099	5,597,074	7,160,194	600,814	8,256,343		7,473,013	74,226,232
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	<b>9,483,695</b>	<b>35,655,099</b>	<b>5,597,074</b>	<b>7,160,194</b>	<b>600,814</b>	<b>8,256,343</b>		<b>7,473,013</b>	<b>74,226,232</b>
Charges for Service	7,349,187		214,847	213,785		1,162,605		766,250	9,706,674
	<b>7,349,187</b>		<b>214,847</b>	<b>213,785</b>		<b>1,162,605</b>		<b>766,250</b>	<b>9,706,674</b>
<b>MISCELLANEOUS REVENUES:</b>									
Interest earnings	10,666	39	3,236		171	713		8,976	23,801
Rents	104,201								104,201
Other: Sale of Property and Equipment	5,020								5,020
Other: Reimbursed Expenses & Other Income	482,825		18,204	450		1,093		1,804,329	2,306,901
<b>TOTAL MISCELLANEOUS REVENUES</b>	<b>602,712</b>	<b>39</b>	<b>21,440</b>	<b>450</b>	<b>171</b>	<b>1,806</b>		<b>1,813,305</b>	<b>2,439,923</b>
<b>TOTAL REVENUES</b>	<b>54,287,718</b>	<b>35,655,138</b>	<b>5,833,361</b>	<b>7,374,429</b>	<b>600,985</b>	<b>9,420,754</b>		<b>10,454,691</b>	<b>123,627,076</b>
<b>EXPENDITURES:</b>									
General government - administrative	6,467,663							68,049	6,535,712
General government - judicial	8,404,281							4,026,635	12,430,916
Public safety	5,889,270							3,381,192	9,270,462
Corrections	12,413,797							4,955,260	17,369,057
Highways and streets	1,130,367							748,571	1,878,938
Health and welfare	4,609,436	35,655,138	5,833,361	9,345,099	600,985	9,737,222		1,875,468	67,656,709

County of CAMBRIA  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2015

	General	Health Choices	Aging	Children and Youth	Human Services	Behavioral Health/Intellectual Disabilities & Early Intervention	Permanent Fund	Other Governmental Funds	Total Government Funds
Culture - recreation	824,000							528,485	1,352,485
Conservation	1,063,129							97,218	1,160,347
Community/urban redevelopment and housing	269,885							1,363,456	1,633,341
Debt Service	83,757							5,758,151	5,841,908
Other: Employee Benefits	3,419,242								3,419,242
<b>TOTAL EXPENDITURES</b>	<b>44,574,827</b>	<b>35,655,138</b>	<b>5,833,361</b>	<b>9,345,099</b>	<b>600,985</b>	<b>9,737,222</b>		<b>22,802,485</b>	<b>128,549,117</b>
<b><u>OTHER FINANCIAL SOURCES/(USES):</u></b>									
Interfund Operating Transfers	-14,095,254			1,970,670		316,468		11,652,821	-155,295
Long-term debt issued	98,300								98,300
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>-13,996,954</b>			<b>1,970,670</b>		<b>316,468</b>		<b>11,652,821</b>	<b>-56,995</b>
<b>CHANGE IN FUND BALANCES</b>	<b>-4,284,063</b>							<b>-694,973</b>	<b>-4,979,036</b>
<b>FUND BALANCE (DEFICIT) - BEGINNING OF YEAR</b>	<b>-3,372,291</b>							<b>2,830,344</b>	<b>-541,947</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-923,278</b>								<b>-923,278</b>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<b>-8,579,632</b>							<b>2,135,371</b>	<b>-6,444,261</b>

## 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, 2015

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

Net changes in fund balances (deficit) - total governmental funds	-4,979,036
The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities	-26,381
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	4,394,622
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	582,562
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position	-797,389
Other: The Compensated absences portion of accrued wages and benefits in the statement of activities do not	80,997
Other: Accrued interest expense in the statement of activities does not require the use of current financia	-27,826
Other: Contributions to the pension plan are recognized as an expenditure in the governmental funds when th	-4,660,974
Other: The Other Post Employment Benefits (OPEB) obligation in the statement of activities does not require	490,302
Other: Notes receivable recorded as cash outlays in the funds	325,293
<b>CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES</b>	<b>-4,617,830</b>

County of CAMBRIA  
**STATEMENT OF NET POSITION**  
 Proprietary Funds  
 December 31, 2015

	Central Park Complex	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b><u>CURRENT ASSETS:</u></b>								
Cash and cash equivalents	262						262	587,106
Receivables (net of allowance for uncollectibles)	35,669						35,669	3,470,765
Due from other funds	259,493						259,493	
Restricted assets:								
Temporarily restricted:								
<b>TOTAL CURRENT ASSETS</b>	<b>295,424</b>						<b>295,424</b>	<b>4,057,871</b>
<b><u>NON-CURRENT ASSETS:</u></b>								
Permanently restricted:								
Land	290,116						290,116	
Buildings and system	2,776,897						2,776,897	
Machinery and equipment	18,736						18,736	
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,085,749</b>						<b>3,085,749</b>	
<b>TOTAL ASSETS</b>	<b>3,381,173</b>						<b>3,381,173</b>	<b>4,057,871</b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES:</u></b>								
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>								
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>3,381,173</b>						<b>3,381,173</b>	<b>4,057,871</b>
<b><u>CURRENT LIABILITIES:</u></b>								
Accounts payable	24,553						24,553	1,268,926
Due to other governments								24,207
Due to other funds								2,764,738
Debt due within 1 year	346,601						346,601	
Other current liabilities	10,947						10,947	
<b>TOTAL CURRENT LIABILITIES</b>	<b>382,101</b>						<b>382,101</b>	<b>4,057,871</b>
<b><u>NON-CURRENT LIABILITIES:</u></b>								
Debt due in more than 1 year	2,725,559						2,725,559	

County of CAMBRIA  
STATEMENT OF NET POSITION

Proprietary Funds

December 31, 2015

	Central Park Complex	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
Other non-current liabilities	6,672						6,672	
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>2,732,231</b>						<b>2,732,231</b>	
<b>TOTAL LIABILITIES</b>	<b>3,114,332</b>						<b>3,114,332</b>	<b>4,057,871</b>
<b><u>DEFERRED INFLOWS OF RESOURCES:</u></b>								
Deferred amount on debt refundings	266,841						266,841	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>266,841</b>						<b>266,841</b>	
	<b>266,841</b>						<b>266,841</b>	
<b>TOTAL LIABILITIES AND IDEFERRED INFLOWS OF RESOURCES</b>	<b>3,381,173</b>						<b>3,381,173</b>	<b>4,057,871</b>
<b><u>NET POSITION:</u></b>								
Net investment in capital assets	-253,252						-253,252	
Unrestricted	253,252						253,252	
<b>TOTAL NET POSITION</b>								
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>3,381,173</b>						<b>3,381,173</b>	<b>4,057,871</b>

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

**Net Position of Business-type Activities**




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

**Changes in Net Position of Business-type Activities**


County of CAMBRIA  
**STATEMENT OF FIDUCIARY NET POSITION**  
 Fiduciary Funds  
 December 31, 2015

	Pension	Workers Comp Trust Fd	Fiduciary #3	Fiduciary #4	Fiduciary #5
<b>ASSETS:</b>					
Receivables	342,486	6,273			
Restricted assets:					
Temporarily restricted:					
Cash and cash equivalents	4,649,691				
Investments	173,829,278	775,543			
Permanently restricted:					
<b>TOTAL ASSETS</b>	<b>178,821,455</b>	<b>781,816</b>			
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>					
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>178,821,455</b>	<b>781,816</b>			
<b>LIABILITIES:</b>					
Accounts payable and other current liabilities	110,629	727			
Due to other funds	32,891				
<b>TOTAL LIABILITIES</b>	<b>143,520</b>	<b>727</b>			
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>					
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>143,520</b>	<b>727</b>			
<b>NET POSITION:</b>					
Assets held in trust for pension/other post employment benefits	178,677,935				
Other: Workers Compensation		781,089			
<b>TOTAL NET POSITION</b>	<b>178,677,935</b>	<b>781,089</b>			
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>178,821,455</b>	<b>781,816</b>			



County of CAMBRIA  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

Fiduciary Funds  
 December 31, 2015

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

**ADDITIONS:**

Contributions

Employer

Plan members

**TOTAL CONTRIBUTIONS**

Employer	2,273,003				
Plan members	2,747,588				
<b>TOTAL CONTRIBUTIONS</b>	<b>5,020,591</b>				

**INVESTMENT EARNINGS:**

Interest

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

**TOTAL INVESTMENT EARNINGS**

Interest	3,608,332	24,323			
Net increase/(decrease) in the fair value of investments	-5,236,697	-11,179			
<b>TOTAL INVESTMENT EARNINGS</b>	<b>-1,628,365</b>	<b>13,144</b>			

Less Investment Expenses

Less Investment Expenses	616,456	2,918			
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**TOTAL ADDITIONS**

<b>TOTAL ADDITIONS</b>	<b>2,775,770</b>	<b>10,226</b>			
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**DEDUCTIONS:**

Benefits

Administrative Expenses

**TOTAL DEDUCTIONS**

Benefits	13,103,661				
Administrative Expenses	62,612				
<b>TOTAL DEDUCTIONS</b>	<b>13,166,273</b>				

**CHANGE IN NET POSITION**

<b>CHANGE IN NET POSITION</b>	<b>-10,390,503</b>	<b>10,226</b>			
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**NET POSITION - BEGINNING OF YEAR**

<b>NET POSITION - BEGINNING OF YEAR</b>	189,068,438	770,863			
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**NET POSITION - END OF YEAR**

<b>NET POSITION - END OF YEAR</b>	<b>178,677,935</b>	<b>781,089</b>			
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**County of CAMBRIA**  
**December 31, 2015**

**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 **
<b>General Obligation Bonds and Notes</b>									
2014 GO Bonds	Bond	2014	2030	48,625,000	48,625,000		3,970,000		44,655,000
2015 GO Bond - Series A	Bond	2015	2020	49,900	0	49,900	768		49,132
2015 GO Bond - Series C	Bond	2015	2020	48,400	0	48,400	745		47,655
2015 GO Note	Note	2015	2016	11,696,916	0	11,696,916	0		11,696,916
<b>Revenue Bonds and Notes</b>									
<b>Lease Rental Debt</b>									
<b>Other</b>									
CLT Efficient Tech Group - GF & LC	Note	2005	2015	579,091	42,018		42,018		0
CLT Efficient Tech Group - GF & LC	Note	2008	2023	580,620	434,591		35,449		399,142
CLT Efficient Tech Group	Note	2009	2016	170,000	30,429		28,029		2,400
Tax Anticipation Loan	Note	2015	2015	7,000,000	0	7,000,000	7,000,000		0

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.

\*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.

**Total Debt** 56,850,245

**Capitalized lease obligations**

**Plus(less) Unamortized Premium(Discount)**

**Net debt** 56,850,245

\*\* excludes unamortized premium/discount

County of CAMBRIA  
**STATEMENT OF CAPITAL ADDITIONS**  
 December 31, 2015

**Total**

**GOVERNMENTAL-TYPE ACTIVITY:**

General Government - administrative	464,259
General Government - judicial	167,557
Public safety	
Police	76,976
Corrections	70,350
Emergency services	193,407
Public works	
Highways and streets	30,955
Sanitation	537,226
Health and welfare	250,702
Culture - recreation	20,000
Conservation	28,048

**BUSINESS-TYPE ACTIVITY:**

**TOTAL CAPITAL EXPENDITURES**

**1,839,480**

**EMPLOYEE COMPENSATION**

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

**26,692,540**



December 31, 2015

**NOTES / COMMENTS**