

2011

COUNTY

ANNUAL FINANCIAL REPORT

01 COUNTY OF ADAMS

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET ASSETS
 December 31, 2011

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	13,546,752	73,789	13,620,541
Investments	2,250,111		2,250,111
Receivables (net of allowance for uncollectibles)	3,790,943	469,012	4,259,955
Due from other governments	1,203,368		1,203,368
Due from other funds	6,690,179		6,690,179
Internal balances			
Inventories	12,879		12,879
Prepays	433,553	2,229	435,782
Deferred charges			
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	250,000		250,000
Investments			
Intergovernmental receivable			
Other: Fixed Assets	55,250		55,250
Other: _____			
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Investments			
Capital assets not being depreciated:			
Land	1,169,673	51,041	1,220,714
Construction in progress			
Capital assets net of accumulated depreciation:			
Buildings and system	35,139,810	4,124,851	39,264,661
Improvements other than buildings			
Machinery and equipment	2,931,810	967,085	3,898,895
Infrastructure			
Other: _____			

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET ASSETS
December 31, 2011

	Governmental Activities	Business-Type Activities	Total
TOTAL ASSETS	67,474,328	5,688,007	73,162,335
LIABILITIES:			
Accounts payable	3,432,300	16,364	3,448,664
Due to other governments	987,814		987,814
Due to other funds	6,194,800	496,519	6,691,319
Deferred revenue	1,299,647		1,299,647
Funds held as fiduciary	1,040,594		1,040,594
Other current liabilities	144,222	98,425	242,647
Noncurrent liabilities:			
Debt due within one year	2,036,384	165,086	2,201,470
Debt due in more than one year	47,806,760		47,806,760
Other non-current liabilities	658,116	3,078,864	3,736,980
Other: _____			
TOTAL LIABILITIES:	63,600,637	3,855,258	67,455,895
NET ASSETS:			
Investment in capital assets, net of related debt			
Restricted			
Unrestricted	3,873,691	1,832,749	5,706,440
TOTAL NET ASSETS:	3,873,691	1,832,749	5,706,440

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Proprietary Funds
December 31, 2011

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
Governmental Activities:							
General government - administrative	10,026,593	1,238,058	875,768		-7,912,767		-7,912,767
General government - judicial	6,201,731	3,339,468	1,195,116		-1,667,147		-1,667,147
Public safety	14,148,578	496,229	807,883		-12,844,466		-12,844,466
Highways and streets	279,809		310,007		30,198		30,198
Sanitation	188,990				-188,990		-188,990
Health and welfare	23,854,779	155,454	20,681,867		-3,017,458		-3,017,458
Culture - recreation	2,361,476				-2,361,476		-2,361,476
Conservation	1,741,570		282,534		-1,459,036		-1,459,036
Community/urban redevelopment and housing	382,986				-382,986		-382,986
Economic development & assistance			338,163		338,163		338,163
Economic opportunity	908,105				-908,105		-908,105
Interest on long term debt	2,143,630				-2,143,630		-2,143,630
Unallocated depreciation							0
Other: Financing Sources	3,405,366	2,091,073	2,446,281		1,131,988		1,131,988
Other: Debt Payment	1,908,253				-1,908,253		-1,908,253
Other: _____							0
TOTAL GOVERNMENTAL ACTIVITIES	67,551,866	7,320,282	26,937,619		-33,293,965		-33,293,965
Major Business Type Activities:							
Business 1	7,319,285	5,671,271				-1,648,014	-1,648,014
Business 2	2,200,822	1,893,984				-306,838	-306,838
Business 3							0
Business 4							0
Business 5							0
Other business Type							0
TOTAL BUSINESS-TYPE ACTIVITIES	9,520,107	7,565,255				-1,954,852	-1,954,852
TOTAL PRIMARY GOVERNMENTS	77,071,973	14,885,537	26,937,619		-33,293,965	-1,954,852	-35,248,817

County of ADAMS
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2011

	General	Children and Youth	Capital Reserve	Hotel Tax	Mental Health/Menta l Retardation	Capital Projects	Other Governmental Funds	Total Government Funds
ASSETS:								
Cash and cash equivalents	5,369,864	4,124	5,128,434	516,187	1	871	2,527,271	13,546,752
Investments	915,300		690,484				644,327	2,250,111
Receivables (net of allowance for uncollectibles)	2,870,998	339,949	270				579,726	3,790,943
Due from other governments	1,140	171,982	685,898				344,348	1,203,368
Due from other funds	3,208,921		2,864,543	10,488			606,227	6,690,179
Inventories	12,879							12,879
Prepays	433,553							433,553
Deferred charges								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents	250,000							250,000
Investments								
Intergovernmental receivable								
Permanently restricted:								
Investments								
Other: Fixed Asset						55,250		55,250
Other: _____								
Cash and Investments								
Tax Receivable								
Accounts Receivable (excluding taxes)								
Due From Other Funds								
Other Current Assets								
Fixed Assets								
Other Debits								
TOTAL ASSETS	13,062,655	516,055	9,369,629	526,675	1	56,121	4,701,899	28,233,035
LIABILITIES:								
Accounts payable	2,185,792	137,454		73,368	1	850,935	184,750	3,432,300

County of ADAMS
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2011

	General	Children and Youth	Capital Reserve	Hotel Tax	Mental Health/Menta l Retardation	Capital Projects	Other Governmental Funds	Total Government Funds
LIABILITIES:								
Due to other governments			301,916			685,898		987,814
Due to other funds	3,480,258	1,417,847		123,327		72,352	1,101,016	6,194,800
Deferred revenue	1,019,830					3,781	276,036	1,299,647
Funds held as fiduciary	1,040,594							1,040,594
Other: Liabilities	144,222							144,222
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	7,870,696	1,555,301	301,916	196,695	1	1,612,966	1,561,802	13,099,377
FUND BALANCE:								
Fund Balance, reserved								
Fund Balance, unreserved	5,191,959	-1,039,246	9,067,713	329,980		-1,556,845	3,140,097	15,133,658
Contributed Capital								
Investment in General Fixed Assets								
Fund Balance / Retained Earnings on 12/31								
Other Equity								
TOTAL FUND BALANCE	5,191,959	-1,039,246	9,067,713	329,980		-1,556,845	3,140,097	15,133,658
TOTAL LIABILITIES AND FUND BALANCE	13,062,655	516,055	9,369,629	526,675	1	56,121	4,701,899	28,233,035

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The net assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets	
Long-term liabilities, are not due and payable in the current period and therefore are not reported as a fund liability	-50,501,260
The difference in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	39,241,293

Other: _____	
NET ASSETS OF GOVERNMENTAL ACTIVITIES	3,873,691

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 December 31, 2011

	General	Children and Youth	Capital Reserve	Hotel Tax	Mental Health/Mental Retardation	Capital Projects	Other Governmental Funds	Total Government Funds
REVENUES:								
<u>Taxes</u>								
Real estate	31,814,061							31,814,061
Per capita	338,035							338,035
Occupation								
Hotel room rental				1,297,608				1,297,608
Sales								
Other: _____								
TOTAL TAXES	32,152,096			1,297,608				33,449,704
<u>Intergovernmental Revenues</u>								
Federal	240,042	1,464,734					217,997	1,922,773
State	2,357,538	4,077,698			13,141,105		2,009,906	21,586,247
Local government units		886,849					102,038	988,887
Combination								
TOTAL INTERGOVERNMENTAL REVENUES	2,597,580	6,429,281			13,141,105		2,329,941	24,497,907
Charges for Service	6,671,466						648,816	7,320,282
	6,671,466						648,816	7,320,282
<u>Miscellaneous Revenues</u>								
Interest earnings	52,677	2,333	20,033	2,859			13,288	91,190
Rents	10,425							10,425
Private contributions and donations								
Other: Inter Fund Transfers	557,214						1,183,988	1,741,202
Other: Other Financing Sources			235,459				448,271	683,730
Other: Disposition of Sale			4,355					4,355
Other: _____								
TOTAL MISCELLANEOUS REVENUES	620,316	2,333	259,847	2,859			1,645,547	2,530,902
TOTAL REVENUES	42,041,458	6,431,614	259,847	1,300,467	13,141,105		4,624,304	67,798,795

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2011

EXPENDITURES:

	General	Children and Youth	Capital Reserve	Hotel Tax	Mental Health/Mental Retardation	Capital Projects	Other Governmental Funds	Total Government Funds
General government - administrative	9,949,307			77,286				10,026,593
General government - judicial	6,201,731							6,201,731
Public safety	13,901,813						246,765	14,148,578
Highways and streets							279,809	279,809
Sanitation	188,990							188,990
Health and welfare	1,006,058	7,470,860			13,141,105		2,236,756	23,854,779
Culture - recreation	2,361,476							2,361,476
Conservation	1,741,570							1,741,570
Community/urban redevelopment and housing							382,986	382,986
Economic development and assistance								
Economic opportunity								
Debt Service	3,978,495						73,388	4,051,883
Capital Outlay								
Other: Financing Services						64,840	1,332,051	1,396,891
Other: Tourist Promotion				908,105				908,105
Other: _____								
TOTAL EXPENDITURES	39,329,440	7,470,860		985,391	13,141,105	64,840	4,551,755	65,543,391
<u>OTHER FINANCING SOURCES/(USES):</u>								
Interfund Operating Transfers	-6,758,102		4,674,676	-282,083		-109	-275,022	-2,640,640
Sale of capital assets								
Proceeds from long-term debt								
Refund of bonds								
Other: _____								
TOTAL OTHER FINANCING SOURCES/(USES)	-6,758,102		4,674,676	-282,083		-109	-275,022	-2,640,640

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2011

	General	Children and Youth	Capital Reserve	Hotel Tax	Mental Health/Mental Retardation	Capital Projects	Other Governmental Funds	Total Government Funds
CHANGE IN FUND BALANCE	-4,046,084	-1,039,246	4,934,523	32,993		-64,949	-202,473	-385,236
FUND BALANCE - BEGINNING OF YEAR	9,797,135	-136,869	4,133,190	275,154		-1,540,713	2,862,955	15,390,852
PRIOR PERIOD ADJUSTMENT	-559,092	136,869		21,833		48,817	479,615	128,042
FUND BALANCE - END OF YEAR	5,191,959	-1,039,246	9,067,713	329,980		-1,556,845	3,140,097	15,133,658

County of ADAMS

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

December 31, 2011

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

Net changes in fund balance - total governmental funds	-385,236
The net revenue of certain activities of the internal services fund is reported with governmental activities	
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 assets. Additionally, various other long-term liabilities 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 on the statement of activities	
The difference in the change in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two accounting methods	
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net assets	
Other: Deferred Taxes	-985,594
Other: Compensated Absences	327,478
Other: _____	
CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES	-1,043,352

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

Real Estate Taxes	
Occupation Taxes (levied under municipal code)	
Residence Taxes (levied by cities of the 3rd Class)	
Regional Asset District Sales Tax (Allegheny County municipalities only)	
Per Capita Taxes	
Real Estate Transfer Taxes	
Earned Income Taxes / Wage Taxes	
Business Gross Receipts Taxes	
Occupation Taxes (levied under Act 511)	
Local Services Tax **	
Amusement / Admission Taxes	
Mechanical Device Taxes	
Other Local Tax Enabling Act / Act 511 / Taxes	
Other: _____	
CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES	

County of ADAMS

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

December 31, 2011

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

All Other Licenses and Permits

--

Cable Television Franchise Fees

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Fines and Forfeits

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Interest Earnings

--

Rents and Royalties

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

Community Development

--

All Other Federal Capital and Operating Grants

--

National Forest

--

All Other Federal Shared Revenue and Entitlements

--

Federal Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

Community Development

--

Recycling / Act 101

--

All Other State Capital and Operating Grants

--

Public Utility Realty Tax (PURTA)

--

Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback

--

Alcoholic Beverage Licenses

--

General Municipal Pension System State Aid

--

Foreign Fire Insurance Tax Distribution

--

County of ADAMS

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

December 31, 2011

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

Local Share Assessment/Gaming Proceeds

--

All Other State Shared Revenues and Entitlements

--

State Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

All Other Local Governmental Units Capital and Operating Grants

--

Local Government Unit Shared Payments for Contracted Intergovernmental Services

--

Local Governmental Units and Authorities Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

General Government

--

Public Safety

--

Parking

--

All Other Charges for Highway & Streets Services

--

Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)

--

Solid Waste Collection and Disposal Charge (trash)

--

Host Municipality Benefit Fee for Solid Waste Facility

--

All Other Charges for Sanitation Services

--

Health

--

Human Services

--

Culture and Recreation

--

Airports

--

Bars

--

Cemeteries

--

Electric System

--

Gas System

--

Housing System

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

December 31, 2011

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

Markets

--

Transit Systems

--

Water System

--

All Other Charges for Service

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Special Assessments

--

Escheats (sale of personal property)

--

Contributions and Donations from Private Sectors

--

Fiduciary Fund Pension Contributions

--

All Other Unclassified Operating Revenues

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Proceeds of General Fixed Asset Disposition

--

Interfund Operating Transfers

--

Proceeds of General Long-Term Debt

--

Proceeds of Short Term-Debt

--

Refunds of Prior Year Expenditures

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

County of ADAMS
STATEMENT OF NET ASSETS FUNDS
 Proprietary Funds
 December 31, 2011

	Nursing Home	911	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
NET ASSETS								
Unrestricted		1,832,749					1,832,749	
TOTAL NET ASSETS		1,832,749					1,832,749	
TOTAL LIABILITIES AND NET ASSETS	1	5,688,006					5,688,007	
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds								
Changes in Net Assets of Business-type Activities							1,832,749	

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-
 Proprietary Funds
 December 31, 2011

	Nursing Home	911	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>OPERATING REVENUES</u>								
Charges for service	5,671,271	1,893,984					7,565,255	
Operating grants								
Other: _____								
TOTAL OPERATING REVENUES	5,671,271	1,893,984					7,565,255	
<u>OPERATING EXPENSES</u>								
Personnel services	5,696,500	904,526					6,601,026	
Contracted services	691,701	521,210					1,212,911	
Supplies and materials	359,406	238,450					597,856	
Repairs and maintenance	72,742						72,742	
Utilities	174,920	35,909					210,829	
Other services and charges	214,110	500,727					714,837	
Depreciation and amortization	109,906						109,906	
Other: _____								
TOTAL OPERATING EXPENSES	7,319,285	2,200,822					9,520,107	
OPERATING INCOME/(LOSS)	-1,648,014	-306,838					-1,954,852	
<u>NONOPERATING REVENUES/(EXPENSES)</u>								
Intergovernmental	59,606						59,606	
Investment earnings	1,277	731					2,008	
Interest expense								
Gain/(loss) on sale of assets	2,148,776						2,148,776	
Other: Transfers	632,165	239,828					871,993	
Other: CCAP Grant Pay Back	-830,480						-830,480	
Other: GenGov G.A. Debt	658,116						658,116	

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-
 Proprietary Funds
 December 31, 2011

	Nursing Home	911	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
NONOPERATING REVENUES/(EXPENSES)								
Other: _____								
TOTAL NONOPERATING REVENUES/(EXPENSES)	2,669,460	240,559					2,910,019	
OPERATING TRANSFER IN/(OUT)								
CHANGE IN NET ASSETS	1,021,446	-66,279					955,167	
NET ASSETS - BEGINNING OF YEAR	-2,387,464	1,856,079						
PRIOR PERIOD ADJUSTMENT	1,366,018	42,949						
NET ASSETS - END OF YEAR		1,832,749						

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

Changes in Net Assets of Business-type Activities

955,167

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
December 31, 2011

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-33,293,965	-1,954,852	-35,248,817
GENERAL REVENUES:			
Taxes:			
Real estate	31,814,061		31,814,061
Per capita	338,035		338,035
Occupation			
Hotel room rental	1,297,608		1,297,608
Sales			
Licenses and permits			
Grants and contributions not restricted			
Unrestricted investment earnings	91,190	2,008	93,198
Other: Inter Governmental		59,606	59,606
Other: Transfers	-632,165	871,993	239,828
Other: Gain on Asset Disposition		2,148,776	2,148,776
Other: CCAP Grant Pay Back		-830,480	-830,480
Other: GenGov G.A. Debt	-658,116	658,116	
Other: _____			
Transfers			
TOTAL GENERAL REVENUES AND TRANSFERS	32,250,613	2,910,019	35,160,632
CHANGE IN NET ASSETS	-1,043,352	955,167	-88,185
NET ASSETS - BEGINNING OF YEAR	2,443,202	-531,385	1,911,817
PRIOR PERIOD ADJUSTMENT	2,473,841	1,408,967	3,882,808
NET ASSETS - END OF YEAR	3,873,691	1,832,749	5,706,440

County of ADAMS
STATEMENT OF FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2011

	Tax Under Protest	Unclaimed Money	Pension	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ASSETS</u>						
Cash and cash equivalents	117,504	44,963				162,467
Receivables						
Investments, at fair value			34,304,853			34,304,853
Due from other funds						
Restricted assets:						
Temporarily restricted:						
Cash and cash equivalents						
Investments						
Intergovernmental receivable						
Permanently restricted:						
Investments						
Other: Due to other Governments	19,503					19,503
Other: _____						
TOTAL ASSETS	137,007	44,963	34,304,853			34,486,823
<u>LIABILITIES</u>						
Accounts payable and other current liabilities	15,752	14,333				30,085
Due to other funds						
Due to other governments						
Funds held as fiduciary		49,740				49,740
Other: _____						
TOTAL LIABILITIES	15,752	64,073				79,825
<u>NET ASSETS</u>						
Held for specific purpose			34,304,853			34,304,853
Unrestricted (deficit)	121,255	-19,110				102,145
Other: _____						
TOTAL NET ASSETS	121,255	-19,110	34,304,853			34,406,998
TOTAL LIABILITIES AND NET ASSETS	137,007	44,963	34,304,853			34,486,823

County of ADAMS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2011

	Tax Under Protest	Unclaimed Money	Pension	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ADDITIONS</u>						
Contributions						
Employer			1,465,544			1,465,544
Plan members			1,114,530			1,114,530
Private donations						
Other: Transfers	27,435		71			27,506
Other: Miscellaneous			1,709			1,709
Other: _____						
TOTAL CONTRIBUTIONS	27,435		2,581,854			2,609,289
<u>Investment Earnings</u>						
Interest			1,924,470			1,924,470
Net increase/(decrease) in the fair value of investments						
Other: _____						
TOTAL INVESTMENT EARNINGS			1,924,470			1,924,470
Less Investment Expenses						
TOTAL ADDITIONS	27,435		4,506,324			4,533,759
<u>DEDUCTIONS</u>						
Benefits			2,282,697			2,282,697
Administrative Expenses			14,228			14,228
Other: Transfers			106			106
Other: _____						
TOTAL DEDUCTIONS			2,297,031			2,297,031
Electric						
Fire						
Gas System						

County of ADAMS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

Fiduciary Funds
 December 31, 2011

	Tax Under Protest	Unclaimed Money	Pension	Fiduciary #4	Fiduciary #5	Total Fiduciary
General Government						
Health						
Housing						
Libraries						
Mass Transit						
Parks						
Police						
Recreation						
Sewer						
Solid Waste						
Streets / Highways						
Water						
Other: _____						
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)*						
CHANGE IN NET ASSETS	27,435		2,209,293			2,236,728
NET ASSETS - BEGINNING OF YEAR	93,820		32,095,559			32,189,379
PRIOR PERIOD ADJUSTMENT		-19,110				-19,110
NET ASSETS - END OF YEAR	121,255	-19,110	34,304,852			34,406,997

County of ADAMS

December 31, 2011

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 (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
Const. of Ag. Center	Note	1999	2024	3,600,000	1,239,958		146,158		1,093,800		1,093,800
Const. of Prison	Bond	2001	2031	35,650,000	31,615,000		955,000		30,660,000		30,660,000
Energy Loan	Note	2002	2012	291,877	63,091		31,232		31,859		31,859
Ag Land Program	Bond	2003	2023	6,250,000	4,540,000		275,000		4,265,000		4,265,000
Bridge Construction	Note	2006	2016	600,000	299,506		62,021		237,485		237,485
Highway Improvement	Note	2007	2027	2,390,000	2,140,000		90,000		2,050,000		2,050,000
Land Preservation	Bond	2009	2029	6,330,000	6,330,000		250,000		6,080,000		6,080,000
Capital Projects	Bond	2009	2029	5,670,000	5,670,000		245,000		5,425,000		5,425,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

49,843,144

Capitalized lease obligations

0

Net debt

49,843,144

County of ADAMS
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2011

	Capital Purchases	Capital Construction	Total
<u>GOVERNMENTAL-TYPE ACTIVITY:</u>			
General Government - administrative	1,418,680	318,550	1,737,230
General Government - judicial	17,950		17,950
Public safety			
Police			
Fire			
Corrections	33,959		33,959
Emergency services	22,999		22,999
Other: _____			
Public works			
Highways and streets			
Sanitation			
Other: _____			
Health and welfare			
Culture - recreation			
Conservation			
Community/urban redevelopment & housing			
Economic development and assistance			
Economic Opportunity			
Legislative (Governing) Body			
Executive (Manager or Mayor)			
Auditing Services / Financial Administration			
Tax Collection			
Solicitor / Legal Services			
Secretary / Clerk			
Other General Government Administration			
IT-Networking Services-Data Processing			
Engineering Services			

County of ADAMS
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2011

Capital Purchases Capital Construction Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government Buildings and Plant

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BUSINESS-TYPE ACTIVITY:

Nursing Home

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911

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Major Bus. Type 3

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Major Bus. Type 4

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Major Bus. Type 5

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Other Business Type

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Airport (if not listed above)

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Parking facility (if not listed above)

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Transportation system (if not listed above)

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Other: _____

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Police

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Fire

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Ambulance / Rescue

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UCC and Code Enforcement

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Planning and Zoning

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Emergency Management and Communications

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Militia and Armories

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Examination of Licensed Occupations

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Public Scales (weights and measures)

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Other Public Safety

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Health and Human Services

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County of ADAMS
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2011

Capital Purchases	Capital Construction	Total
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Recycling Collection and Disposal		
Solid Waste Collection and Disposal (garbage)		
Weed Control		
Wastewater / Sewage Treatment and Collection		

General Services - Administration		
Cleaning of Streets and Gutters		
Winter Maintenance – Snow Removal		
Traffic Control Devices		
Street Lighting		
Sidewalks and Crosswalks		
Storm Sewers and Drains		
Repairs of Tools and Machinery		
Maintenance and Repairs of Roads and Bridges		
Highway Construction and Rebuilding Projects		

Airports		
Cemeteries		
Electric System		
Gas System		
Markets		
Parking		
Storm Water and Flood Control		
Transit System		
Water System		
Water Transport and Terminals		

County of ADAMS
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2011

	Capital Purchases	Capital Construction	Total
Culture-Recreation Administration			
Participant Recreation			
Spectator Recreation			
Parks			
Shade Trees			
Libraries			
Civil and Military Celebrations			
Senior Citizens' Centers			
All Other Culture and Recreation			
Debt Principal (short-term and long-term)			
Debt Interest (short-term and long-term)			
Fiscal Agent Fees			
Employer Paid Withholding Taxes and Unemployment Compensation			
Judgments and Losses			
Pension / Retirement Fund Contributions			
Worker Compensation Insurance			
Other Group Insurance Benefits			
Insurance, Casualty, and Surety			
Fiduciary Fund Benefits and Refunds Paid			
All Other Unclassified Expenditures			

County of ADAMS
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2011

	Capital Purchases	Capital Construction	Total
Refund of Prior Year Revenues			
Interfund Operating Transfers			
All Other Financing Uses			
TOTAL CAPITAL EXPENDITURES	1,493,588	318,550	1,812,138

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	22,214,673
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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 ADAMS have audited, adjusted and settled the accounts of the County of ADAMS for the year ended December 31, 2011. 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 ADAMS for the year ended December 31, 2011

SIGNATURE AND VERIFICATION

Signed: Steven W. Renner Controller

Subscribed and sworn to before me this 26 day of June, 2012.

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 ADAMS

December 31, 2011

NOTES / COMMENTS