

2020

COUNTY

ANNUAL FINANCIAL REPORT

01 COUNTY OF ADAMS

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	35,006,687	124,525	35,131,212
Investments	969,066		969,066
Receivables (net of allowance for uncollectibles)	3,942,846	34,117	3,976,963
Due from other governments	4,427,510		4,427,510
Inventories	18,518		18,518
Prepays	302,230	1,481	303,711
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	8,597,395		8,597,395
Other: Land Held for Resale		1,430,558	1,430,558
Other: Net Position Asset	7,735,189		7,735,189
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	19,396,390		19,396,390
Capital assets net of accumulated depreciation:			
Buildings and system	38,734,611		38,734,611
Machinery and equipment	17,122,651		17,122,651
Infrastructure	4,737,269		4,737,269
TOTAL ASSETS	140,990,362	1,590,681	142,581,043
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings	4,703,031		4,703,031

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	12,778,116		12,778,116
TOTAL DEFERRED OUTFLOWS OF RESOURCES	17,481,147		17,481,147
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	158,471,509	1,590,681	160,062,190
<u>LIABILITIES:</u>			
Accounts payable	3,793,171		3,793,171
Unearned revenue	642,332		642,332
Other current liabilities	1,204,872	36,000	1,240,872
Debt due within one year	2,516,146		2,516,146
Debt due in more than one year	76,724,248		76,724,248
Other non-current liabilities	1,275,676	773,365	2,049,041
TOTAL LIABILITIES	86,156,445	809,365	86,965,810
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	918,109		918,109
TOTAL DEFERRED INFLOWS OF RESOURCES	918,109		918,109
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	87,074,554	809,365	87,883,919
<u>NET POSITION:</u>			
Net investment in capital assets	5,453,558		5,453,558
Restricted	27,397,371		27,397,371
Unrestricted	38,546,026	781,316	39,327,342
TOTAL NET POSITION	71,396,955	781,316	72,178,271

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2020

	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	5,532,586	2,257,559	1,469,640		-1,805,387		-1,805,387
General government - judicial	11,501,425	3,242,035	2,507,276		-5,752,114		-5,752,114
Public safety	4,748,623	406,143	2,496,224		-1,846,256		-1,846,256
Corrections	14,146,621	1,705,764	105,299		-12,335,558		-12,335,558
Highways and streets	283,660	475	491,334		208,149		208,149
Health and welfare	13,127,114	295,728	18,244,434		5,413,048		5,413,048
Culture - recreation	1,794,312				-1,794,312		-1,794,312
Conservation	1,698,703	459,196	970,030		-269,477		-269,477
Interest on long term debt	2,702,727				-2,702,727		-2,702,727
TOTAL GOVERNMENTAL ACTIVITIES	55,535,771	8,366,900	26,284,237		-20,884,634		-20,884,634
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
Business 1	90,332	13,869	338,398			261,935	261,935
TOTAL BUSINESS-TYPE ACTIVITIES	90,332	13,869	338,398			261,935	261,935
TOTAL PRIMARY GOVERNMENTS	55,626,103	8,380,769	26,622,635		-20,884,634	261,935	-20,622,699

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2020

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-20,884,634	261,935	-20,622,699
GENERAL REVENUES:			
Real estate	39,488,280		39,488,280
Per capita	321,279		321,279
Hotel room rental	1,288,531		1,288,531
Unrestricted investment earnings	959,979	2,050	962,029
Other: Miscellaneous revenues	1,653,304		1,653,304
TOTAL GENERAL REVENUES AND TRANSFERS	43,711,373	2,050	43,713,423
CHANGE IN NET POSITION	22,826,739	263,985	23,090,724
NET POSITION - BEGINNING OF YEAR	48,570,216	517,331	49,087,547
NET POSITION - END OF YEAR	71,396,955	781,316	72,178,271

County of ADAMS

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	Children and Youth	911	CARES Fund	Capital Projects	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	20,033,131		272,467	45,240				12,258,199	32,609,037
Investments	200,000							769,066	969,066
Receivables (net of allowance for uncollectibles)	3,456,775	9,433	400					380,536	3,847,144
Due from other governments	352,269	2,833,198	505,625					736,418	4,427,510
Due from other funds	7,538,231		1,729,771		119,997			1,448,289	10,836,288
Inventories	18,518								18,518
Prepays	37,256	700	254,148					10,126	302,230
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents	26,140								26,140
Investments					8,571,255				8,571,255
Permanently restricted:									
Investments									
TOTAL ASSETS	31,662,320	2,843,331	2,762,411	45,240	8,691,252			15,602,634	61,607,188
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	31,662,320	2,843,331	2,762,411	45,240	8,691,252			15,602,634	61,607,188
LIABILITIES:									
Accounts payable	716,014	572,289	33,879	27,863	852,411			378,164	2,580,620
Due to other funds	1,658,218	2,177,357	2,447,390		1,210,965			2,100,390	9,594,320
Unearned revenue	138,651		215,366					288,315	642,332
Other: Accrued Liabilities	894,725	93,685	65,776					22,301	1,076,487
TOTAL LIABILITIES	3,407,608	2,843,331	2,762,411	27,863	2,063,376			2,789,170	13,893,759

County of ADAMS
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	Children and Youth	911	CARES Fund	Capital Projects	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
DEFERRED INFLOWS OF RESOURCES:									
Unavailable Revenue	945,564								945,564
TOTAL DEFERRED INFLOWS OF RESOURCES	945,564								945,564
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLAWS RESOURCES	4,353,172	2,843,331	2,762,411	27,863	2,063,376			2,789,170	14,839,323
FUND BALANCES:									
Nonspendable									
Not in spendable form	1,651,989								1,651,989
Restricted fund balance									
Other: Human Services				17,377					17,377
Other: Capital Projects					6,627,876			176,293	6,804,169
Other: Public Works								1,485,321	1,485,321
Other: Judicial								2,412,300	2,412,300
Other: Public Safety								427,605	427,605
Other: Cultural and Recreation								2,299,157	2,299,157
Other: Conservation and Development								5,425,869	5,425,869
Other: General Government								586,919	586,919
Committed fund balance									
Assigned fund balance									
Other: General	2,797,321								2,797,321
Unassigned fund balance*	22,859,838								22,859,838
TOTAL FUND BALANCE	27,309,148			17,377	6,627,876			12,813,464	46,767,865
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	31,662,320	2,843,331	2,762,411	45,240	8,691,252			15,602,634	61,607,188

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 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	379,758
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-56,687,153
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	945,564
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	79,990,921
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	71,396,955

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2020

	General	Children and Youth	911	CARES Fund	Capital Projects	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	39,504,488								39,504,488
Per capita	358,091								358,091
Hotel room rental								1,288,531	1,288,531
TOTAL TAXES	39,862,579							1,288,531	41,151,110
INTERGOVERNMENTAL REVENUES:									
Federal	1,381,414	1,758,079		9,302,624				2,305,398	14,747,515
State	1,260,518	6,966,225	2,328,412					921,567	11,476,722
Local government units	60,000								60,000
TOTAL INTERGOVERNMENTAL REVENUES	2,701,932	8,724,304	2,328,412	9,302,624				3,226,965	26,284,237
Charges for Service	4,611,488		28,074					1,322,024	5,961,586
	4,611,488		28,074					1,322,024	5,961,586
MISCELLANEOUS REVENUES:									
Interest earnings	200,915	446	2,734	17,377	20,174			438,882	680,528
Rents	279,451								279,451
Other: License and Permits	135,444								135,444
Other: Court Costs and Fines	1,223,347								1,223,347
Other: Miscellaneous	703,341	97,634			30,003			822,326	1,653,304
TOTAL MISCELLANEOUS REVENUES	2,542,498	98,080	2,734	17,377	50,177			1,261,208	3,972,074
TOTAL REVENUES	49,718,497	8,822,384	2,359,220	9,320,001	50,177			7,098,728	77,369,007
EXPENDITURES:									
General government - administrative	12,835,412							151,948	12,987,360
General government - judicial	13,684,127							372,275	14,056,402

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 December 31, 2020

	General	Children and Youth	911	CARES Fund	Capital Projects	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Public safety	1,231,888		4,081,026					333,510	5,646,424
Corrections	13,082,953								13,082,953
Highways and streets								393,215	393,215
Health and welfare	361,409	8,856,241		9,302,624					18,520,274
Culture - recreation	661,009							1,983,538	2,644,547
Conservation	574,274							1,551,745	2,126,019
Debt Service	5,655,245							22,829	5,678,074
Capital Outlay					3,497,184			1,143,769	4,640,953
TOTAL EXPENDITURES	48,086,317	8,856,241	4,081,026	9,302,624	3,497,184			5,952,829	79,776,221
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-790,082	33,857	1,721,806		-2,600			-962,981	
Long-term debt issued					9,670,000				9,670,000
Other: Payment to refunding agent					-23,435,651				-23,435,651
Other: Issuance of refunding bonds					23,620,000				23,620,000
Other: Bond Premium					223,134				223,134
TOTAL OTHER FINANCING SOURCES/ (USES)	-790,082	33,857	1,721,806		10,074,883			-962,981	10,077,483
CHANGE IN FUND BALANCES	842,098			17,377	6,627,876			182,918	7,670,269
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	26,467,050							12,630,546	39,097,596
FUND BALANCES (DEFICIT) - END OF YEAR	27,309,148			17,377	6,627,876			12,813,464	46,767,865

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, 2020

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

Net changes in fund balances (deficit) - total governmental funds	7,670,269
The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities	1,046,523
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	23,208,613
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	-53,020
The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two accounting methods	-7,982,434
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position	-1,063,212
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	22,826,739

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2020

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS:</u>								
Cash and cash equivalents	124,525						124,525	2,397,650
Receivables (net of allowance for uncollectibles)	9,372						9,372	95,702
Due from other governments								748
Restricted assets:								
Temporarily restricted:								
Other: Other	1,481						1,481	
TOTAL CURRENT ASSETS	135,378						135,378	2,494,100
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
Land	1,430,558						1,430,558	
Other: Notes Receivable - Long Term	24,745						24,745	
TOTAL NON-CURRENT ASSETS	1,455,303						1,455,303	
TOTAL ASSETS	1,590,681						1,590,681	2,494,100
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	1,590,681						1,590,681	2,494,100
<u>CURRENT LIABILITIES:</u>								
Accounts payable								871,471
Due to other funds								1,242,716
Other current liabilities								155
Other: Deposits	36,000						36,000	
TOTAL CURRENT LIABILITIES	36,000						36,000	2,114,342

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2020

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>NON-CURRENT LIABILITIES:</u>								
Other non-current liabilities	773,365						773,365	
TOTAL NON-CURRENT LIABILITIES	773,365						773,365	
TOTAL LIABILITIES	809,365						809,365	2,114,342
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	809,365						809,365	2,114,342
<u>NET POSITION:</u>								
Unrestricted	781,316						781,316	379,758
TOTAL NET POSITION	781,316						781,316	379,758
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	1,590,681						1,590,681	2,494,100

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

Net Position of Business-type Activities

781,316

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2020

	IDA	Major Bus. #2	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	13,869						13,869	8,878,484
Other: Insurance Refunds								1,061
TOTAL OPERATING REVENUES	13,869						13,869	8,879,545
<u>OPERATING EXPENSES:</u>								
Supplies and materials	5,787						5,787	
Other services and charges	49						49	82,511
Other: Professional Services	7,020						7,020	724,204
Other: Management Fees	50,000						50,000	
Other: Rent	18,000						18,000	
Other: Insurance	1,992						1,992	
Other: Advertising	313						313	
Other: Self Insurance Claims								7,061,863
TOTAL OPERATING EXPENSES	83,161						83,161	7,868,578
OPERATING INCOME/(LOSS)	-69,292						-69,292	1,010,967
<u>NONOPERATING REVENUES/(EXPENSES):</u>								
Investment earnings	2,050						2,050	35,556
Interest expense	-7,171						-7,171	
Other: Nonrefundable Deposits	20,000						20,000	
Other: Support Income	66,000						66,000	
Other: Project Support Income	252,398						252,398	
TOTAL NONOPERATING REVENUES/ (EXPENSES)	333,277						333,277	35,556

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
Proprietary Funds
 For the Year Ended December 31, 2020

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CHANGE IN NET POSITION	263,985						263,985	1,046,523
NET POSITION - BEGINNING OF YEAR	517,331							-666,765
NET POSITION - END OF YEAR	781,316							379,758

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

Changes in Net Position of Business-type Activities

263,985

County of ADAMS
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2020

	Custodial Funds	Fiduciary #2	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	2,561,210				
Receivables	5,413,264				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	7,974,474				
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	7,974,474				
LIABILITIES:					
Accounts payable and other current liabilities	4,239,622				
Due to other funds	2,583,143				
TOTAL LIABILITIES	6,822,765				
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	6,822,765				
NET POSITION:					
Other: Custodial purposes	1,151,709				
TOTAL NET POSITION	1,151,709				
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	7,974,474				

County of ADAMS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2020

Custodial
 Funds Fiduciary #2 Fiduciary #3 Fiduciary #4 Fiduciary #5

ADDITIONS:

Contributions

Other: Custodial Contributions

Other: Miscellaneous

TOTAL CONTRIBUTIONS

25,142,501				
2,441,668				
27,584,169				

INVESTMENT EARNINGS:

Interest

TOTAL INVESTMENT EARNINGS

5,625				
5,625				

TOTAL ADDITIONS**DEDUCTIONS:**

Other: Custodial recipient disbursements

Other: Miscellaneous

TOTAL DEDUCTIONS

25,084,599				
3,094,278				
28,178,877				

CHANGE IN NET POSITION

-589,083				
-----------------	--	--	--	--

NET POSITION - BEGINNING OF YEAR

1,740,792				
-----------	--	--	--	--

NET POSITION - END OF YEAR

1,151,709				
------------------	--	--	--	--

County of ADAMS
December 31, 2020

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									
Series 2012	Bond	2012	2037	37,135,000	26,010,000		23,535,000		2,475,000
Series 2016	Bond	2016	2041	13,435,000	13,085,000		120,000		12,965,000
G.O. Bond Series A 2017	Bond	2017	2020	5,535,000	995,000		995,000		0
G.O. Bond Series B 2017	Bond	2017	2031	24,015,000	24,005,000		635,000		23,370,000
G.O. Bond Series C 2017	Bond	2017	2037	5,125,000	5,115,000		5,000		5,110,000
G.O. Bond Series A&B 2020	Bond	2020	2040	33,290,000	0	33,290,000			33,290,000
Note - Industrial Dev Authority	Note	2014	2033	1,750,000	245,227		245,227		0
Note - Conservation District	Note	2016	2026	183,000	124,939		17,566		107,373
Revenue Bonds and Notes									
Lease Rental Debt									
Other									

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 77,317,373

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 77,317,373

** excludes unamortized premium/discount

County of ADAMS
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2020

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	1,593,862
General Government - judicial	14,846
Public safety	
Corrections	1,744,443
Emergency services	75,267
Other: Security	69,028
Public works	
Health and welfare	788,627

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

4,286,073

EMPLOYEE COMPENSATION

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

23,774,957

December 31, 2020

NOTES / COMMENTS

Pension data has been omitted from the Trust and Agency Fund, due to lack of timely pension data from PMRS.

This report has been updated to reflect 2020 final audited financial reports were delayed due to the lack of timely pension data from PMRS.