

County of Greene, Pennsylvania

Financial Statements and Required Supplementary Information and Supplementary Information

**Year Ended December 31, 2020
with Independent Auditor's Report**

MaherDuessel

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COUNTY OF GREENE, PENNSYLVANIA

YEAR ENDED DECEMBER 31, 2020

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COUNTY OF GREENE, PENNSYLVANIA

YEAR ENDED DECEMBER 31, 2020

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Independent Auditor's Report

**Board of County
Commissioners
County Controller
County of Greene,
Pennsylvania**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the County of Greene, Pennsylvania (County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2020, and the respective changes in financial position thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension information on pages i through xii and 44 through 46, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual other governmental funds and fiduciary funds financial statements are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual other governmental funds and fiduciary funds financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the

financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued under separate cover, our report dated June 28, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Maher Duessel
Pittsburgh, Pennsylvania
June 28, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

The County of Greene (County) is presenting its financial statements as required by Governmental Accounting Standards Board Statement No. 34 (GASB No. 34), *"Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments."* This MD&A of the County's financial performance presents a narrative overview for the fiscal year ended December 31, 2020. It should be read in conjunction with the accompanying basic financial statements and the notes to those statements.

Financial Highlights

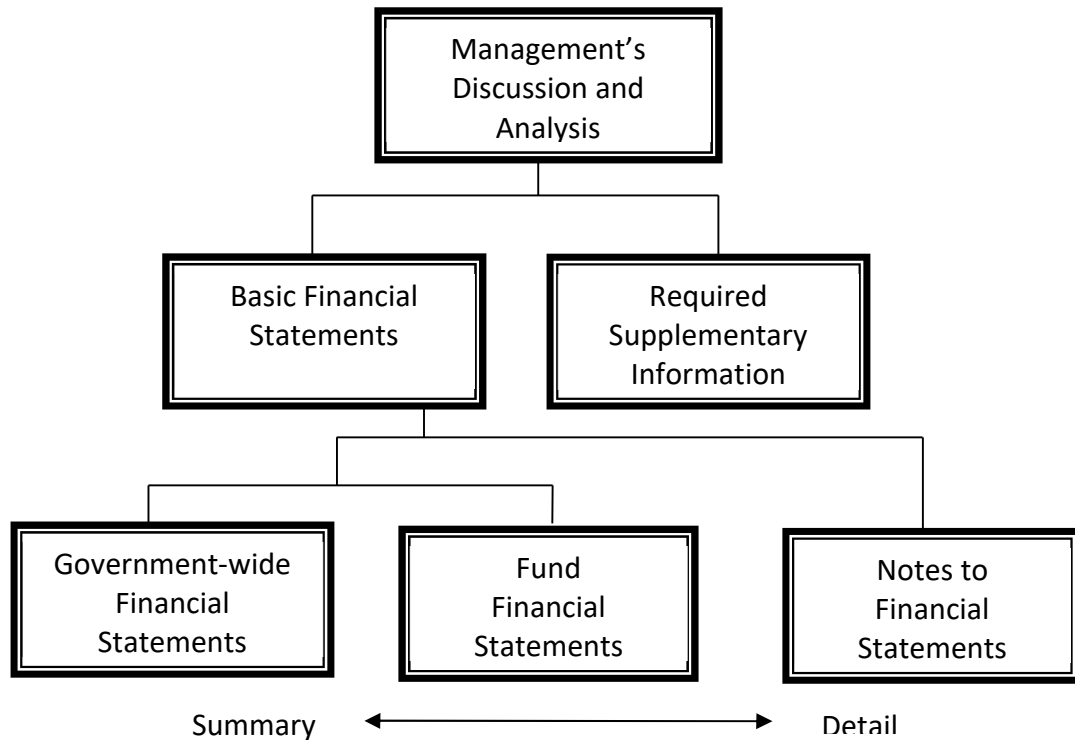
- The County received its ninth allocation of monies generated by Act 13 in the amount of \$4,673,249 in June 2020. A portion of this money was earmarked for Children and Youth Services 2021 Budget (\$1,110,000) and the remaining balance was transfer to the Capital Reserve Fund (\$3,563,249).
- The County's Governmental Funds Fund balance at December 31, 2020 was \$9,892,062, an increase of \$1,751,796 from the prior year.
- The County's General Fund balance at December 31, 2020 was \$1,563,869, an increase of \$255,348 from the prior year.
- The unrestricted net position of its governmental activities at December 31, 2020 was \$2,242,373
- In January of 2021, the County completed the process of refinancing of the 2016 Bond series. PNC Capital Markets LLC delivered a savings of \$4,322. The County's decision to refinance was to reduce the debt service in 2021 and 2022 while only extending the debt out one (1) additional year. As part of the Bond refunding process, Standard & Poor's issued an Insured rating of AA Stable outlook.

Overview of the Financial Statements

This report consists of a series of financial statements. The management's discussion and analysis is a guide to reading the financial statements and provides related information to help the reader to better understand the County's government. The statement of net position and the statement of activities provide information about the activities of the County as a whole (government-wide statements) and present a long-term view of the County's finances. Fund financial statements follow and show how services were financed in the short-term and report the County's operations in more detail than the government-wide statements. The remaining statements provide financial information about activities which the County acts solely as a trustee or agent for the benefit of those outside of the County. The following diagram shows the relationship of these statements:

MANAGEMENT'S DISCUSSION AND ANALYSIS

REQUIRED COMPONENTS OF THE FINANCIAL STATEMENTS



The first two statements are government-wide statements that provide information about the County's overall financial status. The remaining statements are fund financial statements that focus on individual parts of County government, reporting the County's operations in more detail than the government-wide statements.

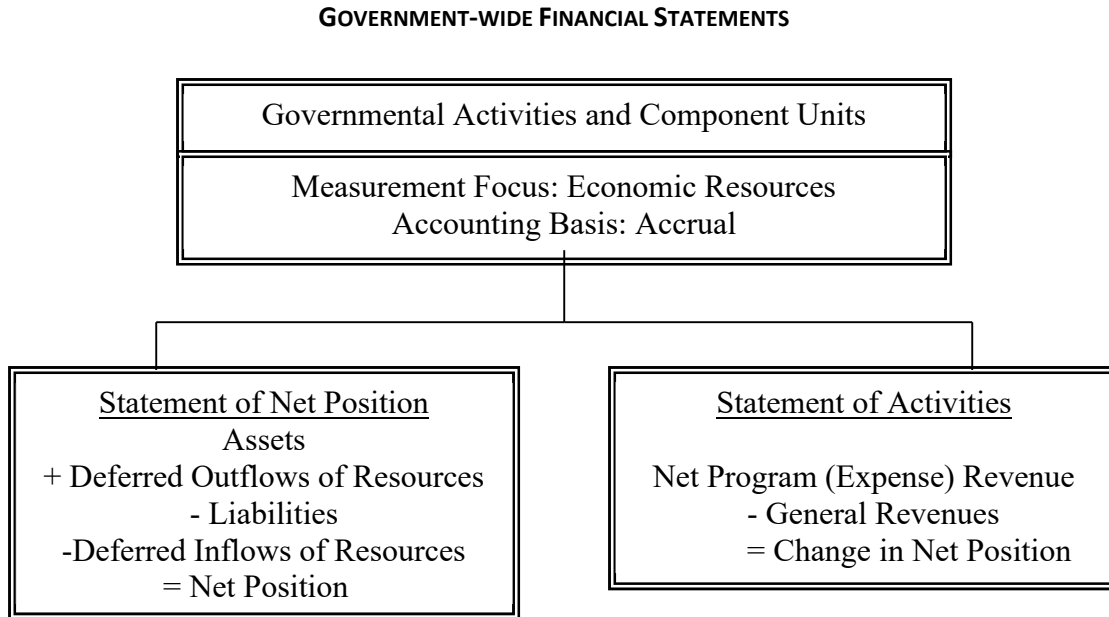
The financial statements also include notes that provide additional information essential to a full understanding of the financial data provided in the government-wide and fund financial statements as well as required supplementary information regarding the County's budget. In addition to these required elements, a section is included with detailed individual statements about non-major funds.

The remainder of this overview explains the structure and contents of the government-wide and fund financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The primary features are reflected in the following diagram:



The statement of net position includes all of the County's assets, deferred outflows of resources liabilities, and deferred inflows of resources, except fiduciary funds, with the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. The statement of activities focuses on how the County's net position changed during the year. Because it separates program revenue (revenue generated by specific programs through charges for services, grants and contributions) from general revenue (revenue provided by taxes and other sources not generated by a particular program), it shows to what extent each program has to rely on taxes for funding. All changes in net position are reported using the accrual method of accounting, which requires that revenues be reported when they are earned and expenses be reported when the goods and/or services are received, regardless of when cash is received or paid.

Net position is one way to measure the County's financial position. Over time, increases or decreases in the County's net position are one indicator of whether the County's financial position is improving or deteriorating. However, other non-financial factors must be considered to assess the overall position of the County.

The County's government-wide financials include the County's basic services, segregated by type. General government activity is comprised of both administrative and judicial functions. This differs from the fund statements presentation, which presents administrative government as general government, and judicial government is presented separately. Four years are shown for comparative purposes.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Statement of Net Position

	Governmental Activities			
	2020	2019	2018	2017
Assets:				
Current and Other Assets	\$ 26,098,328	\$ 22,811,359	\$ 22,613,695	\$ 22,705,534
Capital Assets	51,884,357	51,793,453	51,205,018	50,603,798
Total Assets	77,982,685	74,604,812	73,818,713	73,309,332
Deferred Outflow of Resources:				
Pension	197,006	2,520,315	3,772,628	1,502,246
Liabilities:				
Current Liabilities	13,607,830	13,979,977	11,404,556	9,418,626
Other Liabilities	7,615,461	8,176,340	10,473,020	8,456,759
Total Liabilities	21,223,291	22,156,317	21,877,576	17,875,385
Deferred Inflows of Resources:				
Pension	2,350,283	3,142,701	959,335	839,358
Net Position:				
Net Investment in Capital Assets	44,268,896	44,737,113	43,215,870	41,770,245
Restricted	8,094,848	7,100,476	8,645,407	9,953,043
Unrestricted	2,242,373	(11,480)	2,893,153	4,373,547
Total Net Position	\$ 54,606,117	\$ 51,826,109	\$ 54,754,430	\$ 56,096,835

The County owns approximately \$51.9 million in capital assets and the County debt directly related to these assets is \$7.6 million. The difference of \$44.3 million is the equity the County has in those assets. The chart below shows that for every dollar of debt the County has, it has \$6.81 of assets to match it.

	2020	2019	2018	2017
Asset-to-Debt Ratios	681%	633%	641%	573%

In the above statement, deferred outflows (inflows) of resources is defined as a consumption (acquisition) of net assets by the government that is applicable to a future reporting period and reflects the differences between expected and actual experience and the difference between projected and actual earnings on the County's pension plan investments.

The County's liabilities fall into two categories; long-term and short-term. Our long-term liability is the 2021 bonds since the 2014 bonds were paid off in early 2021. A specified portion of the collected taxes are paid into funds each year to make the payments on these bonds and the full schedule of bonds can be seen in the notes accompanying the financial statements.

	2020	2019	2018	2017
Asset-to-Liability Ratios	367%	337%	337%	410%

The short-term liabilities, generally speaking, can be divided into two categories: money the County has received for a specific purpose, but not yet spent; and money the County owes, but has not yet paid out. This first category, *Unearned Revenue*, reflects deferral of a decreased 22% in 2020. The second category primarily consists of *Accounts Payable*. The chart below reflects

MANAGEMENT'S DISCUSSION AND ANALYSIS

the accounts payable levels over the past four years. The County has refined its payment terms to Net 28 and makes timely payments on all bill payments.

	2020	2019	2018	2017
Accounts payable	\$ 2,836,530	\$ 2,478,107	\$ 1,585,234	\$ 1,664,797

While the County's equity in capital assets has been discussed above in relation to assets, the *net position* portion of the statement also contains the restricted and unrestricted net position. The County's restricted net position are twofold: Debt Service, which is the money dedicated to paying off the County bonds and other purposes, which are restricted for use in various manners. The unrestricted net position is cash or other assets that have no external or legal restrictions regarding their use.

To put all the sections and numbers of the statement of net position in perspective, consider the following:

1. In the simplest terms, the statement of net position shows what the County has in cash and the value of the properties it owns, what the County owes, and the difference between those two numbers. As an analogy, a person has their cash in the bank, their car and house, but they also have bills, a car loan, and a mortgage to pay. If the County were a person, he would have over three and a half times more money in the bank than bills and loans to pay, and his house would be worth over six times what was left to pay on the mortgage.
2. The County's asset-to-liability ratio is 3.67:1. This means that for every \$1 owed, we hold \$3.67 in cash or assets.
3. The County asset-to-debt ratio is 6.81:1, which again means that for every \$1 of debt we have, we hold \$6.81 in assets.

These ratios are exceptional and have remained stable, or increased positively, over several years.

Statement of Activities

When the benefit of a service provided by the County goes to an individual or a corporation, the County charges a fee to the individual (fines are also in this same line item) and this is known as program revenue. The statement of activities requires program revenue, and any operating or capital grants and contributions, to be associated with the major department that generated the revenue and also shows separately stated general revenues. Expenses for the departments are shown as well, and this statement therefore shows what parts of County government are being funded with tax dollars and what parts are funded by user fees and grants. The statement below is condensed to allow comparative year data to be shown.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Functions/Programs	2020			2019		
	Expenses	Program Revenues	General Revenue Required (Provided)	Expenses	Program Revenues	General Revenue Required (Provided)
Primary government:						
Governmental activities:						
General government	\$ 14,143,608	\$ 6,772,956	\$ (7,370,652)	\$ 13,760,134	\$ 5,104,929	\$ (8,655,205)
Public safety	5,119,662	3,487,191	(1,632,471)	5,275,050	2,720,972	(2,554,078)
Public works	1,196,157	1,646,797	450,640	1,121,450	739,857	(381,593)
Human services	12,128,161	11,945,689	(182,472)	12,736,601	12,087,094	(649,507)
Culture and recreation	1,721,738	1,089,686	(632,052)	3,169,453	1,673,978	(1,495,475)
Conservation and econ dev	3,162,006	2,624,903	(537,103)	4,632,049	2,680,781	(1,951,268)
Unallocated depreciation	136,624	-	(136,624)	136,624	-	(136,624)
Interest and amortization	137,407	-	(137,407)	155,126	-	(155,126)
Total activities	<u>\$ 37,745,363</u>	<u>\$ 27,567,222</u>	<u>(10,178,141)</u>	<u>\$ 40,986,487</u>	<u>\$ 25,007,611</u>	<u>(15,978,876)</u>
General revenues:						
Property taxes, levied for general purposes			11,002,271			10,970,189
Property taxes, levied for debt service			920,065			996,967
Property taxes, levied for library expenditures			107,614			101,310
Interest			96,412			273,787
Rental income			258,577			343,856
Gain (loss) on sale of assets			-			(26,060)
Reimbursement of prior period expenditures			573,210			390,506
Total general revenues			<u>12,958,149</u>			<u>13,050,555</u>
Change in Net Position			2,780,008			(2,928,321)
Net Position:						
Beginning of year, as restated			51,826,109			54,754,430
End of year			<u>\$ 54,606,117</u>			<u>\$ 51,826,109</u>

The statement of activities shows that the County supported its operations with almost \$13.0 million in general revenues, of which \$12.0 million was general tax revenue. Tax revenues (not rates) decreased slightly and program revenues increased significantly while expenses decreased significantly overall due to the policies of the new Board of Commissioners. It is important to note that Act 13 funds are considered program revenue, not tax revenue, and therefore as the County focuses those resources in different departments over the years, large swings in the program revenue can occur.

Program Revenue Source	2020	2019	2018
Charges for Services	\$ 7,742,763	\$ 8,123,515	\$ 7,129,291
Operating Grants and Contributions	17,671,739	15,455,846	13,223,429
Capital Grants and Contributions	2,152,720	1,428,250	1,240,244
General Revenues	<u>\$ 27,567,222</u>	<u>\$ 25,007,611</u>	<u>\$ 21,592,964</u>

As the above chart shows, the County revenue streams have been unstable over the last few years. The County has been able to normalize its cash flows with the revenue received from Act 13 (Unconventional Gas Well Impact Fees) revenue. The County saw a return to a positive increase in its net position in 2020.

Changes in	2020	2019	2018	2017	2016	2015	2014	2013
Net Position	5%	-5%	-2%	6%	0%	12%	11%	11%

MANAGEMENT'S DISCUSSION AND ANALYSIS

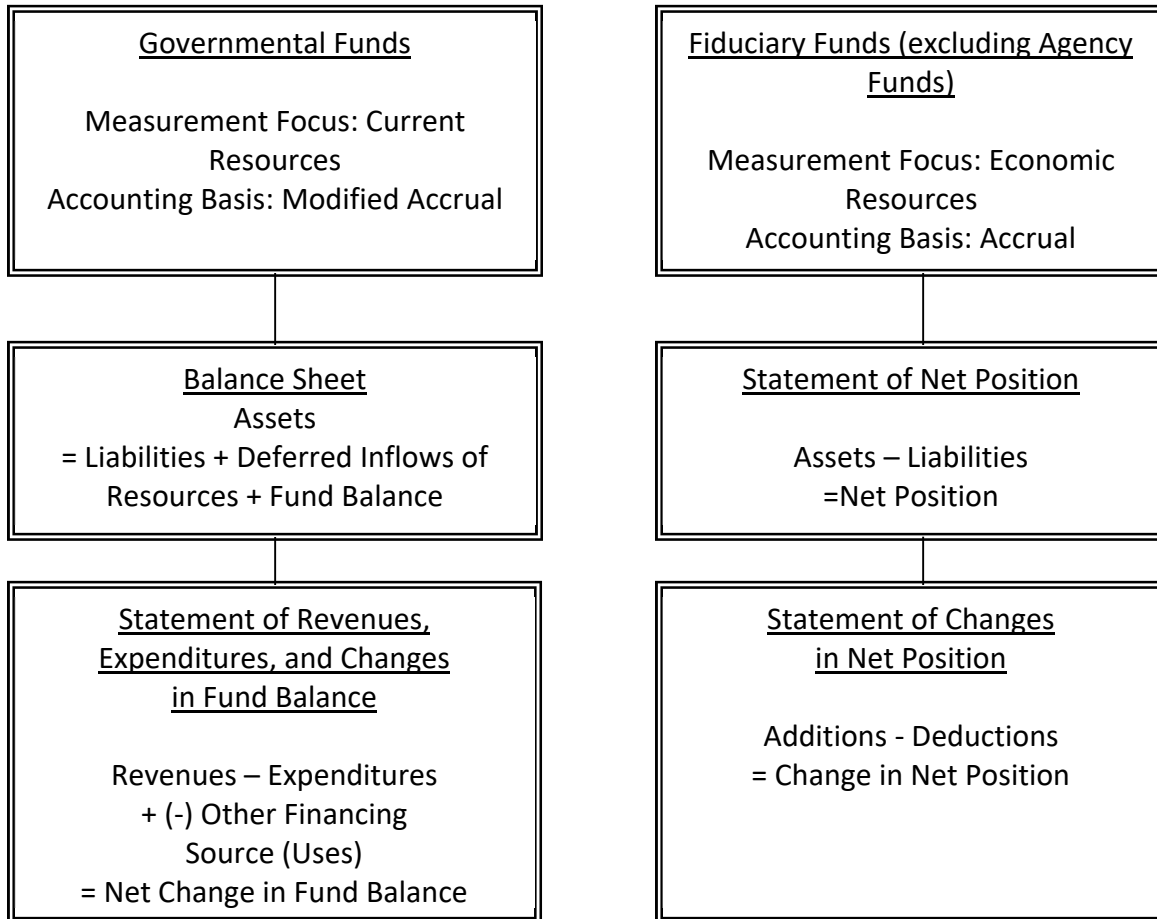
FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the County's most significant funds (determined by GASB No. 34), not the County as a whole. Funds are accounting groups that the County uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by state law. The County has two kinds of funds:

- *Governmental funds* – The County's basic services are included in governmental funds, which focus on: (1) the in and out flow of cash and other financial assets that can be readily converted into cash, and; (2) the balance left at year-end that is available for spending. These funds are reported using the modified accrual accounting basis and a current financial resources measurement focus. Consequently, the governmental funds statements provide a detailed short-term view that helps determine the financial resources available in the near future to finance County programs. The relationship between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is described in a reconciliation that follows the governmental fund financial statements. The County adopts an annual budget for the General Fund and the Liquid Fuels Tax Fund. Because it is considered one of the County's major funds, a budgetary comparison schedule is presented for the General Fund, reflecting the following: (1) the original budget; (2) the final amended budget; (3) actual revenues and expenditures, and; (4) the variance between the final budget and actual revenues and expenditures. The other County major funds rely on the availability of federal and state support and, in certain cases, County support which is budgeted in the General Fund. For this reason no budget is incorporated for these other major funds.
- *Fiduciary funds* – The County is the trustee, or fiduciary, for the Employee's Retirement System. In addition, the County is also responsible for certain agency funds, which are clearing accounts for assets held by the County in its role as custodian until the funds are allocated to the private parties, organizations, or government agencies to which they belong. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. This fiduciary activity is reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These funds are excluded from the County's government-wide financial statements because the County cannot use these assets to finance operations. The County Pension Fund is 94.3% funded.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following diagram presents the major features of the fund financial statements, including the information contained therein.



Governmental Funds

The County has four funds this year that are considered *Major* funds for the purpose of GASB No. 34 reporting: the General Fund, the Behavioral Health Fund, the Children and Youth Services Fund, and the Capital Projects Fund. There are 23 *other* funds that make up the “Other Governmental Funds” on the governmental funds balance sheet and statement of revenues and expenditures.

Major Funds Balance Sheet

The major funds balance sheet can be seen in its entirety in the audit report. The General Fund is the primary fund for the County as a whole; it is the fund where property taxes are reported and where most of the non-Human Services/Capital expenditures are recorded.

The General Fund balance sheet shows the cash available at the end of 2020 for operations in the unassigned fund balance of \$1.6 million. This fund balance allows County operations to continue at the beginning of the year (prior to tax collection) and allows the General Fund to assist the other funds of the County regulate cash flow. The fund balance is also used to cushion accounts

MANAGEMENT'S DISCUSSION AND ANALYSIS

receivable and *due from* when the state or federal government is slow to reimburse the County for expenditures.

This statement also has *deferred inflows of resources*; in this case, *unavailable revenues - property taxes*. Where *unearned revenue* is money, the County has received but not spent, *deferred inflows* are money the County is owed but has not yet collected.

The General Fund total fund balance increased in 2020 by \$255,348. As will be noted in the budget section of this report, when Act 13 revenue is brought into the General Fund and either spent or deferred into the following year, large swings in assets, liabilities, revenues, expenses, and the budget occur.

As was noted above, the General Fund balance is used in part to regulate cash flow and this can be seen in the *due from other funds* line for the General Fund, which directly correlates to the *due to other funds* for the 26 other County funds (three major, 23 other).

The Capital Projects Fund is on the major funds list for 2020, as assets increased by \$158,335 and the fund balance increased by \$1,632,773.

The Behavioral Health Fund and Children and Youth Fund show no fund balance as, by law, it cannot "carry" funds from one year to the next. Unspent monies are not sent back to the issuing agency, but are instead shown as unearned revenue.

Revenue and Expenditures and Change in Fund Balance (R&E)

This statement is included within the audit and shows the four major funds, what revenues they generated, what expenditures were incurred, any other activity, and then the change in fund balance from the previous year.

The General Fund

The revenue shown for the General Fund is all normal revenue types that the County collects. Additional revenue, such as the money received from the sale of an asset, is shown under other financing sources (uses).

In 2020, the allocation of monies generated by Act 13 was in the amount of \$6,002,733. A portion of this money was earmarked for various upgrades and projects within the County (\$5,006,700) and \$996,033 was transferred to the Capital Reserve Fund.

The other financing sources (uses) section shows specifically *transfers in*, *other sources*, and *transfers out*, and *other uses*. *Transfers in* are made up of administrative fees paid to the General Fund by departments that have their own source of revenues and that are allowed to reimburse the County for specific expenses (i.e., phone service, office space, payroll services, and computer services). These include all Human Services departments, Tourism, Domestic Relations, the 911 Center, and a portion of Adult Probation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For 2020, the fund balance increased \$255,348 for the General Fund and \$1,632,773 for the Capital Projects Fund. While the Balance Sheet tells us what the fund balance is at the end of a year, the revenue and expense statement tells us where the money was spent, and who paid for it.

Behavioral Health and Children and Youth Services Funds

These funds cover the Mental Health and Intellectual & Developmental Disabilities programs and the Children and Youth Services program. The revenue section shows that the majority of the funding for these programs comes from state and federal sources. Expenditures basically match revenue and, as noted above in the balance sheet section, these funds are not allowed to show a fund balance, i.e., they have no "equity," only money that they are given to spend that they may have not spent in the current year. The *other financing sources (uses)* section of this statement shows the County contribution to these programs (*transfers in*) and the reimbursement from the programs to the County for services (*transfers out*).

The Capital Projects Fund and ACT 13 Impact Fee Projects

Many Act 13 projects are ongoing and cross over fiscal years. Unlike the General Fund, the Capital Projects Fund is a multi-year fund and does not "close out" at the end of the year. There are no deferred revenues with respect to Act 13 (though there are deferred revenues with respect to the grants) and the budget does not end until that money is spent or all the grant projects are complete.

In 2020, the County received \$3,302,161 from the Commonwealth of Pennsylvania, under the provisions of the Coronavirus Aid, Relief, and Economic Security Act, to cover the costs that were necessary expenditures incurred due to the public health emergency with respect to COVID-19. These expenditures were not accounted for in the budget most recently approved and were incurred during the period that began on March 1, 2020 and ended on December 30, 2020. The uses of this funding went towards offsetting the cost of direct county response, planning and outreach efforts related to COVID-19; small business grant programs to support business with fewer than 100 employees, and to support businesses and other entities that are primarily engaged in the tourism industry; assistance to local municipalities within the County for response and planning efforts related to COVID-19; and non-profit assistance programs for entities that are exempt organizations under section 501(C)(3) or 501(C)(19) of the Internal Revenue Code. The uses of the funding included: \$1,284,549 Broadband County Access, \$359,852 Pictometry Software and \$315,390 Non Profit Assistance.

With this in mind, the *fund balance* for the Capital Projects Fund simply reflects the remaining Act 13 money and grant funds at the end of the year. For the year ended 2020, that amount is \$246,100.

Other Governmental Funds

The 23 funds that make up this group are too numerous to list and discuss here. Activity for all these funds can be seen in the accompanying financial statements and the notes to those statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GENERAL FUND BUDGETARY HIGHLIGHTS AND MANAGEMENT'S DISCUSSION AND ANALYSIS SUMMARY

Following significant leadership and staffing changes in early 2020, Greene County is taking a more focused, fiscally conservative approach to the budget process and financial management of assets. Extensive review of contracts, analysis of expenses and cost saving measures, opportunities to increase grant funding and other positive impacts to the county budget are being explored. Although some positive impact of these policy changes was observed in 2020, Greene County should see increasing fiscal benefits in the out years.

The County budget process for any given year starts five months before the year begins and continues throughout the 12 months of that year. For 2020, when the preliminary budget was passed in 2019, the County did not yet have many of the benefit rates for the upcoming year, various assessment issues had not been finalized, The Act 13 allocation amount was unknown, and several grants for various departments were not yet guaranteed.

During the course of the year, budget revisions incorporated changes into the budget as grant amounts were finalized and the actual amount of the 2020 Act 13 allocation became known.

In accordance with the policies and under the directive of the new Board of Commissioners, the General Fund Budget was significantly reduced over the course of the year by \$1.15 million and actuals expenditures for 2020 were \$677,024 lower than the modified budget.

Debt principal is not currently budgeted in the General Fund as the County has a Sinking Fund, as required by the covenants in the Bond Issues.

Capital Assets and Debt Administration

The County's net investment in capital assets amounted to \$51,884,357, as of December 31, 2020.

Summary of Capital Assets

	2020	2019
Capital Assets, net of accumulated depreciation:		
Land	\$ 3,091,790	\$ 2,459,894
Buildings and improvements	13,978,056	12,539,103
Furniture and equipment	1,557,234	1,359,013
Vehicles	625,008	756,139
Infrastructure	30,499,835	30,971,058
Construction in progress	2,132,434	3,708,246
Total	<u>\$ 51,884,357</u>	<u>\$ 51,793,453</u>

The increase in capital assets from the prior year is largely a result of building improvements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Further details found in Note 6 of the County's financial statements.

Long-Term Debt

As of December 31, 2020, the County had outstanding debt of \$7,615,461. This was a decrease of \$560,879 from the previous year.

Outstanding Debt as of December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
General obligation bonds	\$ 6,090,000	\$ 6,960,000
Direct borrowing	1,120,000	1,120,000
Lease rental debt	<u>405,461</u>	<u>96,340</u>
Total	<u>\$ 7,615,461</u>	<u>\$ 8,176,340</u>

Further details found in Note 10 to the County's financial statements.

Summary

The many favorable financial ratios, reduction of debt, and the completion of major development projects indicate that the County continues to be well-managed with respect to budget, policy, investment, control, and audit.

Greene County was presented with many challenges to include rising unemployment in the County, mine closures, COVID and the decline in the County population but with the changes implemented by the new Board of Commissioners the County is on track in correcting the imbalance in the General Fund and reduce its dependence on Act 13 Revenue. The increase in the County's net position, the increase in the General Fund Balance and the reductions to the County Budget made during 2020 reflect their commitment.

This report is designed to provide citizens, taxpayers, investors, customers, and creditors with a general overview of County finances and to demonstrate accountability for the funds it receives. Questions concerning this report, the financial management policies of the County, or requests for additional information should be directed to:

Jeff Marshall, Chief Clerk
93 East High Street
Waynesburg, PA 15370

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF NET POSITION

DECEMBER 31, 2020

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 18,998,277
Investments	306,016
Receivables:	
Taxes receivable, net of allowance	1,150,994
Due from other governments	2,507,113
Accounts receivable	887,856
Other assets	80,801
Net pension asset	2,167,271
Capital assets not being depreciated	5,224,224
Capital assets, net of accumulated depreciation	46,660,133
Total Assets	77,982,685
Deferred Outflows of Resources	
Deferred outflows of resources for pension	197,006
Liabilities	
Accounts payable	2,583,141
Accrued liabilities and withholdings	253,389
Accrued interest payable	40,374
Due to other governments	75
Unearned revenue	8,976,460
Accrued compensated absences	470,391
Line of credit	1,284,000
Long-term debt:	
Amount due within one year	978,888
Amount due in more than one year	6,636,573
Total Liabilities	21,223,291
Deferred Inflows of Resources	
Deferred inflows of resources for pension	2,350,283
Net Position	
Net investment in capital assets	44,268,896
Restricted for:	
Capital projects	-
Debt service	1,439,146
Pension	13,994
Other purposes	6,641,708
Unrestricted	2,242,373
Total Net Position	\$ 54,606,117

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 14,143,608	\$ 2,735,642	\$ 4,037,314	\$ -	\$ (7,370,652)
Public safety	5,119,662	2,150,134	1,337,057	-	(1,632,471)
Public works	1,196,157	587,862	97,197	961,738	450,640
Human services	12,128,161	1,277,751	10,667,938	-	(182,472)
Culture and recreation	1,721,738	742,457	347,229	-	(632,052)
Conservation and economic development	3,162,006	248,917	1,185,004	1,190,982	(537,103)
Unallocated depreciation, excluding direct expense reported as a function above	136,624	-	-	-	(136,624)
Interest and amortization	137,407	-	-	-	(137,407)
Total governmental activities	<u>\$ 37,745,363</u>	<u>\$ 7,742,763</u>	<u>\$ 17,671,739</u>	<u>\$ 2,152,720</u>	<u>(10,178,141)</u>
General revenues:					
Property taxes, levied for general purposes					11,002,271
Property taxes, levied for debt service					920,065
Property taxes, levied for library expenditures					107,614
Interest					96,412
Rental income					258,577
Reimbursement of prior period expenditures					573,210
Total general revenues					<u>12,958,149</u>
Change in Net Position					2,780,008
Net Position:					
Beginning of year, as restated					<u>51,826,109</u>
End of year					<u>\$ 54,606,117</u>

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

BALANCE SHEET GOVERNMENTAL FUNDS

DECEMBER 31, 2020

	General Fund	Behavioral Health	Children and Youth	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 5,228,954	\$ 1,942,087	\$ 184,530	\$ 862,105	\$ 10,780,601	\$ 18,998,277
Investments	-	-	-	-	306,016	306,016
Due from other funds	3,512,812	629,504	1,470,167	-	699,044	6,311,527
Due from other governments	141,365	68,114	885,400	-	1,412,234	2,507,113
Taxes receivable, net	1,143,627	-	-	-	7,367	1,150,994
Accounts receivable	123,442	39,266	16,464	-	644,587	823,759
Other assets	36,915	-	-	31,892	11,994	80,801
Total Assets	\$ 10,187,115	\$ 2,678,971	\$ 2,556,561	\$ 893,997	\$ 13,861,843	\$ 30,178,487
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities:						
Accounts payable	\$ 959,838	\$ 209,841	\$ 562,611	\$ -	\$ 850,851	\$ 2,583,141
Accrued liabilities and withholdings	253,389	-	-	-	-	253,389
Due to other funds	1,604,601	783,267	984,950	647,897	2,226,715	6,247,430
Due to other governments	75	-	-	-	-	75
Line of credit	-	-	1,009,000	-	275,000	1,284,000
Unearned revenue	4,863,412	1,685,863	-	-	2,427,184	8,976,459
Total Liabilities	7,681,315	2,678,971	2,556,561	647,897	5,779,750	19,344,494
Deferred Inflows of Resources:						
Unavailable revenues - taxes	941,931	-	-	-	-	941,931
Fund Balance:						
Non-spendable	-	-	-	-	-	-
Restricted	2,065	-	-	-	7,704,965	7,707,030
Committed	10,690	-	-	-	377,128	387,818
Assigned	-	-	-	246,100	-	246,100
Unassigned	1,551,114	-	-	-	-	1,551,114
Total Fund Balance	1,563,869	-	-	246,100	8,082,093	9,892,062
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 10,187,115	\$ 2,678,971	\$ 2,556,561	\$ 893,997	\$ 13,861,843	\$ 30,178,487

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2020

Total Fund Balance - Governmental Funds \$ 9,892,062

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The cost of the assets including infrastructure is \$74,386,589 and the accumulated depreciation is \$22,484,232. 51,884,357

Property taxes receivable will be collected next year but are not considered available soon enough to pay for the current period's expenditures and, therefore, are unavailable in the funds. 941,930

The actuarially accrued net pension asset, deferred outflows of resources, and deferred inflows of resources for pension are not recorded on the fund financial statements. 13,994

Long-term liabilities, including compensated absences, bonds payable and accrued interest are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

Compensated absences	\$ (470,391)	
GO bonds/leases	(7,615,461)	
Accrued interest on bonds	(40,374)	
		(8,126,226)

Total Net Position - Governmental Activities \$ 54,606,117

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2020

	General Fund	Behavioral Health	Children and Youth	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 11,038,153	\$ -	\$ -	\$ -	\$ 1,152,432	\$ 12,190,585
Licenses and permits	42,977	-	-	-	-	42,977
Fines and forfeits	250,677	-	-	-	-	250,677
Intergovernmental	523,569	2,409,913	4,777,810	4,323,033	7,660,443	19,694,768
Charges for services	6,444,416	-	55,155	384,500	565,038	7,449,109
Interest	20,513	5,645	2,016	7,329	60,909	96,412
Rental income	220,850	-	-	-	37,727	258,577
Other revenues and donations	60,378	15,934	3,060	-	50,319	129,691
Total revenues	18,601,533	2,431,492	4,838,041	4,714,862	9,526,868	40,112,796
Expenditures:						
General government - administration	5,659,811	-	-	3,006,278	342	8,666,431
General government - judicial	4,929,823	-	-	531,366	751,325	6,212,514
Public safety:						
Police	-	-	-	38,657	-	38,657
Corrections	3,710,005	-	-	29,835	-	3,739,840
EMA/911	186,664	-	-	-	1,030,459	1,217,123
Public works:						
Highways and bridges	-	-	-	38,718	868,474	907,192
Airport	51,032	-	-	335	-	51,367
Human services:						
Child/youth services	-	-	6,141,898	-	-	6,141,898
Drug and alcohol	-	-	-	-	757,487	757,487
Mental health/intellectual disability	-	2,395,470	-	-	-	2,395,470
Other human services	-	-	-	90,615	1,105,194	1,195,809
Transportation	-	-	-	-	1,650,378	1,650,378
Culture and recreation:						
Parks and recreation	1,089,235	-	-	259,080	18,116	1,366,431
Libraries	-	-	-	-	270,807	270,807
Other	-	-	-	-	-	-
Conservation and economic development:						
Conservation/development	93,262	-	-	19,594	843,453	956,309
Housing/community development	26,865	-	-	16,019	1,119,293	1,162,177
Economic development	784,528	-	-	3,667	-	788,195
Tourist promotion	51,997	-	-	44,452	178,913	275,362
Debt service:						
Debt interest	-	-	-	-	139,471	139,471
Debt principal	131,292	-	-	-	870,000	1,001,292
Total expenditures	16,714,514	2,395,470	6,141,898	4,078,616	9,603,712	38,934,210
Excess (Deficiency) of Revenues Over Expenditures	1,887,019	36,022	(1,303,857)	636,246	(76,844)	1,178,586
Other Financing Sources (Uses):						
Transfers in	883,659	163,846	1,553,856	996,527	305,711	3,903,599
Other sources from sale of assets/ prior period reimbursement	504,610	-	-	-	68,600	573,210
Transfers out	(3,019,940)	(199,868)	(249,999)	-	(433,792)	(3,903,599)
Total other financing sources (uses)	(1,631,671)	(36,022)	1,303,857	996,527	(59,481)	573,210
Net Change in Fund Balance	255,348	-	-	1,632,773	(136,325)	1,751,796
Fund Balance (Deficit):						
Beginning of year	1,308,521	-	-	(1,386,673)	8,218,418	8,140,266
End of year	\$ 1,563,869	\$ -	\$ -	\$ 246,100	\$ 8,082,093	\$ 9,892,062

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

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

YEAR ENDED DECEMBER 31, 2020

Net Change in Fund Balance - Governmental Funds \$ 1,751,796

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital outlays	\$ 2,100,532	
Less: Depreciation expense	<u>(2,009,628)</u>	90,904

The governmental funds record revenue when it is available and measurable, whereas these revenues are recorded when earned in the statement of activities. This is the difference in revenue recognition between the two methods. (160,635)

The issuance of long-term obligations (e.g., bonds, loans, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term obligations consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term obligations and related items. 560,879

Changes in the net pension asset and related deferred outflows and inflows of resources do not affect current financial resources and, therefore, are not reflected on the fund statements. 477,777

Interest on long-term obligations in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, interest expense is recognized as the interest accrues, regardless of when it is due. The change in accrued interest is shown here. 2,063

In the statement of activities, certain operating expenses-accumulated employee benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This amount represents the difference between the amount earned versus the amount used. 57,224

Change in Net Position of Governmental Activities \$ 2,780,008

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL FUND

YEAR ENDED DECEMBER 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 10,985,786	\$ 10,985,786	\$ 11,038,153	\$ 52,367
Licenses and permits	38,000	38,000	42,977	4,977
Fines and forfeits	230,000	230,000	250,677	20,677
Intergovernmental	553,867	628,271	523,569	(104,702)
Charges for services	6,810,450	5,572,647	6,444,416	871,769
Interest	23,555	23,555	20,513	(3,042)
Rental income	312,740	298,440	220,850	(77,590)
Other revenues and donations	4,500	4,500	60,378	55,878
Total revenues	18,958,898	17,781,199	18,601,533	820,334
Expenditures:				
General government - administration	8,440,021	6,136,514	5,659,811	476,703
General government - judicial	4,222,978	5,045,608	4,929,823	115,785
Public safety:				
Corrections	3,162,195	3,689,613	3,710,005	(20,392)
EMA/911	142,937	176,453	186,664	(10,211)
Public works:				
Airport	61,590	61,590	51,032	10,558
Culture and recreation:				
Parks and recreation	1,446,580	1,209,731	1,089,235	120,496
Conservation and economic development:				
Conservation/development	108,595	125,429	93,262	32,167
Housing/community development	21,000	3,178	26,865	(23,687)
Economic development	773,419	760,805	784,528	(23,723)
Tourism	36,139	51,325	51,997	(672)
Debt service:				
Debt principal	131,292	131,292	131,292	-
Total expenditures	18,546,746	17,391,538	16,714,514	677,024
Excess (Deficiency) of Revenues Over Expenditures	412,152	389,661	1,887,019	1,497,358
Other Financing Sources (Uses):				
Transfers in	698,498	698,498	883,659	185,161
Other sources from sale of assets/prior period reimbursement	291,425	431,425	504,610	73,185
Transfers out	(1,415,044)	(1,449,544)	(3,019,940)	(1,570,396)
Total other financing sources (uses)	(425,121)	(319,621)	(1,631,671)	(1,312,050)
Net Change in Fund Balance	\$ (12,969)	\$ 70,040	\$ 255,348	\$ 185,308

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF NET POSITION FIDUCIARY FUNDS

DECEMBER 31, 2020

	Employees Pension Plan	Custodial Funds
Assets		
Cash and cash equivalents	\$ 1,081,780	\$ 1,049,714
Investments	33,213,501	-
Due from other funds	54,265	6,748
Accounts receivable	96,552	-
Total Assets	34,446,098	1,056,462
Liabilities		
Due to other governments	-	931,352
Due to other funds	-	125,110
Total Liabilities	-	1,056,462
Net Position		
Restricted for Pension Benefits	<u>\$ 34,446,098</u>	<u>\$ -</u>

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF CHANGES IN NET POSITION FIDUCIARY FUNDS

YEAR ENDED DECEMBER 31, 2020

	Employees Pension Plan	Custodial Funds
Additions:		
Contributions:		
County	\$ 933,268	\$ -
Members	1,000,520	-
Total contributions	1,933,788	-
Investment income (loss):		
Net increase (decrease) in fair value of investments	3,269,691	-
Interest and dividends	652,072	-
Net investment income (loss)	3,921,763	-
Other income	-	-
Receipts:		
Tax Claim	-	5,325,976
Clerk of Courts - Criminal	-	819,984
Orphan's Court	-	36,513
Register and Recorder	-	524,285
Register and Recorder- Local Realty Transfer	-	1,000,777
Magistrate 13-03-01	-	418,697
Magistrate 13-03-02	-	331,390
Magistrate13-03-03	-	291,364
Sheriff	-	114,382
Sheriff-Validation System	-	1,723
Prothonotary	-	111,302
Prothonotary - Escrow Accts	-	80
Jail	-	181,875
Airport Security	-	13
Domestic Relations	-	34,391
Fire Damage Escrow	-	1
Children and Youth	-	1,996
Commonwealth Treasurer	-	132,210
District Attorney	-	2,499
Farmland Preservation	-	662
Total receipts	-	9,330,120
Total additions	5,855,551	9,330,120
Deductions:		
Pension benefits	1,223,531	-
Refund of member contributions	519,446	-
Administrative expenses	217,094	-
Disbursements:		
Payments to other governments	-	9,258,101
Other custodial disbursements	-	72,019
Total disbursements	-	9,330,120
Total deductions	1,960,071	9,330,120
Change in Net Position	3,895,480	-
Net position - beginning	30,550,618	-
Net position - ending	\$ 34,446,098	\$ -

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

1. Summary of Significant Accounting Policies

A. Reporting Entity

The County of Greene (County), located in western Pennsylvania, is a sixth-class county established under the "Pennsylvania County Code," as amended.

The reporting entity for the County includes the accounts of all County operations, including administrative and judicial government, corrections, and health and welfare.

Management has evaluated all potential component units and has determined the County has no discretely presented component units that will be included. Consistent with applicable guidance, the criteria used by the County to evaluate the possible inclusion of related entities within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given situation, the County reviews the applicability of the following criteria:

1. Organizations that make up the legal County entity.
 2. Legally separate organizations if the Commissioners appoint a voting majority of the organization's governing body and the County is able to impose its will on the organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.
 - a. Impose its Will - If the County can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization.
 - b. Financial Benefit or Burden - Exists if the County (1) is entitled to the organization's resources, (2) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide support to, the organization, or (3) is obligated in some manner for the debt of the organization.
 3. Organizations that are fiscally dependent on the County. Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without approval by the County.
 4. In management's judgment, exclusion of the component unit would render the financial statements misleading.
-

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. The following agencies were reviewed and were determined to be blended component units of the County and are included as other governmental funds:

Greene County Fair Board

The Greene County Fair Board's Board of Directors (Board) is appointed by the County Commissioners and at least one Commissioner serves as a member of the Board. There is a financial burden in that the County funds the majority of the Greene County Fair Board's operations.

Greene County Soil Conservation District

The Greene County Soil Conservation District's Board of Directors (Board) is appointed by the County Commissioners and at least one Commissioner serves as a member of the Board. There is a financial burden in that the County funds the majority of the Greene County Soil Conservation District's operations. Separately issued audited financial statements are available through the Greene County Soil Conservation District's Board administrative office: 22 West High Street, Suite 204, Waynesburg, PA 15370

Greene County Library System

The Greene Library System's Board of Directors (Board) is appointed by the County Commissioners. There is a financial burden in that the County funds the majority of the Greene County Library System operations.

Greene County Tourism Promotion Agency

The Greene County Tourism Promotion Agency's Board of Directors (Board) is appointed by the County Commissioners at least one Commissioner serves as a member of the Board. There is a financial burden in that the County funds the majority of the Greene County Tourism Promotion Agency Board's operations.

Greene County Redevelopment Authority

The Greene County Redevelopment Authority's Board of Directors (Board) is appointed by the County Commissioners. There is a financial burden in that the County funds the majority of the Greene County Redevelopment Authority Board's operations.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The following agencies were reviewed and were determined not to be component units of the County; however, they are considered to be related organizations:

- Greene County Food Bank
- Greene County Memorial Hospital Authority
- Washington-Greene Community Action Corporation
- Washington-Greene Job Training Council
- Greene County Housing Authority
- Greene County Industrial Development Authority

Upon review, it was determined that these agencies are either not fiscally dependent on the County, the County does not appoint the majority of the governing board, or are joint ventures in which the County has no equity interest.

B. Basis of Presentation

The financial statements of the County are prepared in accordance with accounting principles generally accepted in the United States of America, as applicable to governmental units.

Government-wide and Fund Financial Statements

The basic financial statements included both government-wide (based on the County as a whole) and fund financial statements.

Both the government-wide and the fund financial statements (within the basic financial statements) categorized primary activities as governmental. In the government-wide statement of net position, governmental activities are presented on a consolidated basis, and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt obligations. Inter-fund activity has been eliminated from these statements. The County generally uses restricted resources before unrestricted resources when an expense is incurred for a purpose that both restricted and unrestricted net position is available.

The government-wide statement of activities reflects both the gross and net cost per functional category (public safety, public works, etc.) that are being supported by general government revenues (property tax, interest, and other general revenues). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants, and contributions. The program revenues must be directly

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

associated with the function. Program revenues include 1) charges for service (including fines) to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function. Taxes or other items not properly included among program revenues are reported as general revenues. The County allocates indirect expenses. The capital grants column reflects capital-specific grants.

In the fund financial statements, financial transactions and accounts of the County are organized on the basis of major funds and non-major funds are aggregated. The operation of each fund is considered to be an independent and separate accounting entity with a self-balancing set of accounts recording cash and/or other financial resources together with all related liabilities and residual equities or balances, and charges therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations. The fund statements are presented on a current financial resources and modified accrual basis of accounting. Since the governmental fund statements are presented on a different measurement focus of accounting than the government-wide statements' governmental column, a reconciliation is presented which briefly explains the adjustments necessary to reconcile the fund financial statements to the governmental column of the government-wide financial statements.

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial funds). Since by definition these assets are being held for the benefit of a third party (other local governments, litigants, pensions participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The following is a brief description of the major fund types presented in this report:

The *General Fund* is the principal operating fund of the County. It accounts for all financial resources of the general government, except those accounted for in another fund.

The *Behavioral Health Fund* is a special revenue funds that accounts for the proceeds of revenue received from various federal, state, and County sources related to the provision of a mandatory Behavioral Health Managed Care Program. The Fund includes expenditures and reimbursement of revenue related to providing treatment services to individuals who suffer from mental disabilities or with drug and alcohol issues.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The *Children and Youth Fund* is a special revenue funds that is used to account for the proceeds of revenue received from various federal, state, and County sources. This fund is restricted for the provision of specified social services to eligible recipients.

The *Capital Projects Fund* is used to account for financial resources for the acquisition or construction of major capital facilities.

The County also reports the following other governmental funds:

Special Revenue Funds

The *Special Revenue Funds* are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes.

Debt Service Fund

The *Debt Service Fund* accounts for the servicing of general long-term debt.

Additionally, the County reports the following fund types:

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. These include the Employees' Pension Plan and Custodial Funds.

The *Employees' Pension Plan* (Plan) is used to account for the pension plan for the County employees. The Plan is accounted for in essentially the same manner as a proprietary fund, since capital maintenance is critical.

The *Custodial Funds* are used to report resources held by the County in a purely custodial capacity (i.e., assets = liabilities). The Custodial Accounts are used to account for cash collected by elected row officers (Register of Wills, Recorder of Deeds, Prothonotary, Sheriff, Clerk of Courts, and District Magistrates) and other County offices that are subsequently disbursed to the County General Fund, other governments, or individuals for whom it was collected.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

C. Basis of Accounting

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

Governmental funds utilize the modified accrual basis of accounting. Under this method of accounting, revenues are recognized when received except for revenues subject to accrual, which are recorded when measurable and available to finance current period expenditures. Such revenue items include real estate and other taxes (property and hotel taxes received within 60 days of year-end) and federal and state subsidies.

Unearned revenues arise when resources are received by the County before it has legal claim to them, such as when intergovernmental funds are received prior to the occurrence of qualifying expenditures. During subsequent periods, when the County has a legal claim to the resources, the unearned revenue is removed as a liability and the revenue is recognized.

Deferred inflows of resources reported on the governmental funds balance sheet arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the unavailable revenue is removed as a deferred inflow of resources and the revenue is recognized.

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for long-term debt and certain other long-term obligations, which are recognized when paid.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied to the extent collectible. Hotel/motel taxes passed through the County are reported net of the related expenditures to be consistent with budget reporting. Grants and similar items are recognized as soon as all eligibility requirements imposed by the grantor have been met.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

D. Budgets and Budgetary Accounting

Budgets and Budgetary Accounting

Annual budgets are required to be adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The budgetary controls for all other governmental funds are maintained through enforcement of related grant provisions or debt indentures.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Starting in August and September, the Budget Director prepares a budget package that is sent to each department and row officer. The department or agency heads use this budget package to develop financial projections for their programs for the ensuing year, which are then submitted to the budget staff.
2. The budget staff enters this information into budget spreadsheets. The Chief Clerk then reviews the information that is obtained, accumulates questions, and schedules a meeting to discuss the proposed budget with the department heads and row officers.
3. Once the budget staff is satisfied with the department's budget numbers, the budget is presented in preliminary form to the County Board of Commissioners (Commissioners). The County Commissioners can interview department or agency heads to discuss their budgets if deemed necessary.
4. Upon consolidation of the department and agency expenditure projections, the County Commissioners ascertain the most viable method of financing them.
5. Subsequently, the Budget Director assembles the preliminary projections of revenues and expenditures into a final budget incorporating any revisions or adjustments resulting from the aforementioned County Commissioners' review.
6. By early December, the final budget is presented to the County Commissioners. Pursuant to budgetary requirements as set forth in the County Code, public notice is given that the final budget is available for inspection for a period of 20 days.
7. After the 20-day inspection period, but no later than December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.

Legally, management of the County may make budgetary transfers between departments as long as overall fund expenditures are not affected. Department heads may make budgetary transfers within their own department as long as overall department expenditures are not affected. However, as a matter of control, all such transfers are ratified by the County

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Commissioners. The County Commissioners may at any time, by resolution, make supplemental appropriations for any lawful purpose from any funds on hand or estimated to be received within the fiscal year and not otherwise appropriated, including the proceeds of any borrowing now or hereafter authorized by law. The County Commissioners may authorize the transfer of any unencumbered balance of any appropriation item or any portion thereof. The County Commissioners must approve changes to overall appropriations at the fund level. Therefore, the legal level of budgetary responsibility is by fund.

During the year, there were two significant supplemental appropriations enacted, resulting in budget revisions of \$1,177,699. These appropriations were approved by the County's Commissioners. In addition, budget transfers did occur between accounts within funds. The statement of revenues, expenditures, and changes in fund balance - budget and actual, reflects the originally adopted budget and the originally adopted budget adjusted for budget transfers for the General Fund. Appropriations lapse at the close of the fiscal year to the extent that they have not been expended.

Budgets are not adopted for the Capital Projects Fund. All transactions of the Capital Projects Fund are approved by the County Commissioners prior to commitment, thereby constructively achieving budgetary control.

Budgets are not adopted for the Behavioral Health Fund and the Children and Youth Fund.

The County exceeded certain budgetary appropriations in the General Fund. The excess was covered by excess of revenues over budget and other expenditure functions under budget.

E. Cash and Cash Equivalents

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

F. Investments

Investments are stated at fair value. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Income earned on the investments from the various funds was allocated back to the fund that made the investment.

G. Interfund Balances and Transfers

Interfund receivables and payables are used to account for loans between funds and legal obligations for one fund to pay another. Advances between funds are accounted for in the appropriate interfund receivable and payable accounts. Transfers between funds represent administration fees and payments made for required matches on grants.

Fund	Due From	Due To
General	\$ 3,512,812	\$ 1,604,601
Behavioral Health	629,504	783,267
Children and Youth	1,470,167	984,950
Capital Projects	-	647,897
Other governmental funds	699,044	2,226,715
Fiduciary	61,013	125,110
	<u>\$ 6,372,540</u>	<u>\$ 6,372,540</u>

Individual fund transfers at December 31, 2020 were as follows:

Fund	Transfers In	Transfers Out
General	\$ 883,659	\$ 3,019,940
Behavioral Health	163,846	199,868
Children and Youth	1,553,856	249,999
Capital Projects	996,527	-
Other governmental funds	305,711	433,792
	<u>\$ 3,903,599</u>	<u>\$ 3,903,599</u>

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

H. Inventories

General Fund inventories of consumable materials and supplies are not valued or recorded on the balance sheet. The cost is expensed at the time the individual inventory items are purchased.

I. Capital Assets

Capital outlays are recorded as expenditures in the fund financial statements and as assets in the government-wide financial statements to the extent the County's capitalization threshold of \$5,000 is met. The capital assets are depreciated over their estimated useful lives for the government-wide statements, using the straight-line method with mid-year convention and the following estimated useful lives:

Infrastructure	40 – 60 years
Building	40 years
Equipment	3 – 15 years
Vehicles	10 years

All capital assets and infrastructure are valued at historical cost or estimated historical cost if actual cost is not available.

Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would have been paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

J. Accrued Compensated Absences

The balance in this account represents the amount to be provided for accrued employee benefits. This is the amount that the County would pay for the buy-back of accrued sick leave and severance pay. The County policy for buying back sick days is that, once a year, employees may exchange any number of accrued sick days at a rate of \$50 per day for the number of days greater than 22. The policy also provides that, at retirement, the County will buy back all accrued sick days at the rate of \$50 per day. Severance pay is a one-time payment of \$5,000 to a retiring employee who has 20 years of service at age 55 or has five years of service and is at least 62 years of age. Severance pay is accrued as employees approach service limits. The balances of accrued employee benefits are as follows:

Amount for potential sick day buy-backs non-retirement eligible	\$ 84,750
Amount for sick day buy-backs retirement eligible	68,300
Amount for severance pay	285,000
Amount for compensated absences for non-exempt and union	<u>32,341</u>
Total compensated absences liability	<u>\$ 470,391</u>

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position and/or fund balance that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County has one item that qualifies for reporting in this category:

Certain amounts determined in connection with pension accounting requirements are reported as deferred outflows of resources on the government-wide financial statements. This amount is determined based on an actuarial valuation performed for the pension plan. Note 7 presents additional information about the pension plan.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

In addition to liabilities, the statement of net position and/or the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position and/or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has the following items that qualify for reporting in this category:

Certain amounts determined in connection with pension accounting requirements are reported as deferred outflows of resources on the government-wide financial statements. This amount is determined based on an actuarial valuation performed for the pension plan. Note 7 presents additional information about the pension plan.

Unavailable revenue is reported only on the governmental funds' balance sheet and represents property taxes which will not be collected within the available period. This amount will be recognized as an inflow of resources in the period the amounts become available.

L. Reporting Groups

The County groups expenditures in a manner which eases the readability of the financial statements. Traditionally, most governmental statements are grouped similarly to this format. We have provided detail for the three combined groups, and all others are self-explanatory.

1. General Government - Administration – Includes the Commissioners Administration, Elections, Human Resources, Information Technology, Veterans Affairs, Weights & Measures, Buildings & Grounds, Maintenance, Central Purchasing, Commissioners Finance, Controller, Tax Assessment, Tax Claim Bureau, Treasurer's Office, and Planning Office.
2. General Government - Judicial – Includes the Courts, Clerk of Courts, Coroner, District Attorney, District Justices, Register & Recorder, Prothonotary, Jury Commissioners, Sheriff, Public Defender, and Domestic Relations.
3. Public Safety - Corrections – Includes the Jail, Adult Probation, Juvenile Probation, and Community Service.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

M. Classification of Fund Balance

Governmental Accounting Standards Board (GASB) Statement No. 54 establishes accounting and financial standards for all governments that report governmental funds. It establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions as follow:

- **Nonspendable** -- This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally required to be maintained intact. The County currently does not have any nonspendable funds.
- **Restricted** -- This category represents funds that are limited in use due to constraints on purpose and circumstances of spending that are legally enforceable by outside parties. The County's restricted fund balances consist of external enabling legislation for the state, federal, or local government grants. This category includes funds that are legally restricted for debt service and by grant programs.
- **Committed** -- This classification consists of amounts used for specific purposes imposed by formal action of the County's highest level of decision-making authority (Chief Executive/County Board of Commissioners). The removal or modification of the use of committed funds can only be accomplished by formal action prior to fiscal year-end by the County's highest level of authority. This category includes amounts committed for the County Fair Board.
- **Assigned** -- This classification consists of amounts constrained by the County's intent to be used for specific purposes that are neither restricted nor committed. The County Commissioners have delegated the Authority to assign fund balance to the Chief Clerk and County Controller. The present procedure is for the Clerk and County Controller to assign amounts to be used for specific purposes before issuance of audited financial statements. This category includes funds that are assigned for future capital projects.
- **Unassigned** -- This classification consists of amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance.

The County's policy is to apply expenditures against any restricted fund balance, committed fund balance, assigned fund balance, and then unassigned fund balance.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

N. Classification of Net Position

The government-wide financial statements are required to report three components of net position:

- Net investment in capital assets -- This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount is not included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources is included in the same net position component (restricted or unrestricted) as the unspent amount.
- Restricted -- This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.
- Unrestricted -- This component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

O. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

or not withheld from the actual debt proceeds received, are reported as debt service expenditures

P. Allocation of Indirect Expenses

The County allocates indirect expenses, primarily comprised of central governmental services, to operating functions and programs benefiting from those services. Central services include overall County management, centralized budgetary formulation and oversight, accounting, financial reporting, information technology services, personnel, purchasing, cash management, and other central administrative services. Allocations are charged to programs based on use of central services determined by various allocation methodologies. These charges are included in direct expenses in the statement of activities.

Q. Adopted Pronouncements

The requirements of the following Governmental Accounting Standards Board (GASB) Statements were adopted for the County's financial statements:

GASB Statement No. 84, *"Fiduciary Activities,"* improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how these activities should be reported. The provisions of this statement have been adopted and incorporated into these financial statements.

GASB Statement No. 88, *"Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements,"* improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The provisions of this statement have been adopted and incorporated into these financial statements.

R. Pending Pronouncements

GASB has issued statements that will become effective in future years, including Statement Nos. 87 (Leases), 89 (Accounting for Interest Cost), 91 (Conduit Debt Obligations), 92 (Omnibus 2020), 93 (Interbank Offered Rates), 94 (Public-Private and Public-Public Partnerships), 96 (Information Technology Arrangements), and 97 (Deferred Compensation Plans). Management has not yet determined the impact of these statements on the financial statements.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

2. Cash, Cash Equivalents, and Investments

Governmental Activities

Pennsylvania statutes provide for investment of governmental funds into certain authorized investment types including U.S. Treasury bills, other short-term U.S. and Pennsylvania government obligations, insured or collateralized time deposits, and certificates of deposit. The statutes do not prescribe regulations related to demand deposits; however, they do allow the pooling of governmental funds for investment purposes.

In addition to the investments authorized for governmental funds, fiduciary fund investments may also be made in corporate stocks and bonds, real estate, and other investments consistent with sound business practice.

The deposit and investment policy of the County adheres to state statutes and prudent business practice. Deposits of the governmental funds are either maintained in demand deposits, savings accounts, and/or certificates of deposit. There were no deposit or investment transactions during the year that were in violation of either the state statutes or the policy of the County.

The following is a description of the County's deposit and investment risks:

Custodial Credit Risk - The risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a formal deposit policy for custodial credit risk. As of December 31, 2020, \$1,020,851 of the County's \$19,803,675 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$18,782,825 was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$18,998,277 as of December 31, 2020 and are classified as cash and cash equivalents in the statement of net position.

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside entity. The County does not have a formal investment policy for custodial credit risk.

The County also has investments of \$306,016 invested in certificates of deposit at local financial institutions. These accounts are recorded as an investment on the statement of net position and the governmental funds balance sheet. As of December 31, 2020, \$0 the

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

bank balance of \$306,016 was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$306,016 was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name.

Interest Rate Risk - The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. All investments in certificates of deposit have an average maturity of less than one year.

Custodial Funds

The County maintains bank accounts for the elected row officers, other County offices, and tax claim. The balance of these accounts is reflected in the statement of fiduciary net position. The carrying amount of deposits for the row offices and other County offices was \$1,049,714 and the bank balance was \$1,074,436. The bank balances were not covered by federal depository insurance; however, they were collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and has the collateral held by an approved custodian in the institution's name.

Employees' Pension Plan

The Employees' Pension Plan (Plan) investments are held separately from those of other County funds. Investments were consistent with those authorized. The Plan investments must be liquid or marketable. The County's investment policy expressly prohibits investments in high risk derivatives securities, options, selling short commodities, and letter stock.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

As of December 31, 2020, the County had the following cash equivalents and investments in the Plan:

Cash or Investment Type	Carrying Value	Investment Maturities from December 31, 2020			
		Less than 1 year	1-5 Years	6 -10 Years	More than 10 Years
U.S. Treasuries	\$ 3,779,610	\$ 344,260	\$ 1,364,140	\$ 1,037,521	\$ 1,033,689
U.S. Government Agency Obligations	1,095,558	18	352,018	434,765	308,757
Municipal bonds and notes	861,832	207,616	527,103	127,113	-
Foreign bonds	110,393	-	-	110,393	-
Corporate bonds	7,224,845	988,419	3,901,039	1,392,807	942,580
Total debt securities	13,072,238	\$ 1,540,313	\$ 6,144,300	\$ 3,102,599	\$ 2,285,026
Cash and cash equivalents	1,081,780				
Equity funds	8,978,246				
Common stock equities	11,163,017				
Total cash, cash equivalents, and other investments	21,223,043				
Total cash, cash equivalents, and investments reported on statement of net position - fiduciary funds	\$ 34,295,281				

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The County's Plan has the following recurring fair value measurements at December 31, 2020.

Investments by Fair Value Level	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Debt securities:				
U.S. government securities	\$ 5,737,000	\$ 551,894	\$ 5,185,106	\$ -
Corporate debt obligations	7,224,845	988,419	6,236,426	-
Foreign debt obligations	110,393	-	110,393	-
Total debt securities	13,072,238	1,540,313	11,531,925	-
Mutual funds - equity	8,978,246	8,978,246	-	-
Common stock:				
Consumer discretionary	1,354,785	1,354,785	-	-
Consumer staples	626,923	626,923	-	-
Energy	142,126	142,126	-	-
Financial	1,281,060	1,281,060	-	-
Health care	1,777,410	1,777,410	-	-
Industrials	1,144,649	1,144,649	-	-
Information technology	2,982,229	2,982,229	-	-
Materials	354,561	354,561	-	-
Real estate	219,013	219,013	-	-
Utilities	1,009,365	1,009,365	-	-
Telecommunication services	270,896	270,896	-	-
Total common stock	11,163,017	11,163,017	-	-
Total Investments	\$ 33,213,501	\$ 21,681,576	\$ 11,531,925	\$ -

Debt securities, mutual funds and common stock classified in Level 1 are valued using quoted prices in active markets for those securities. Debt securities classified in Level 2 are valued using various techniques, which may consider the reported sales of similar securities, market price quotations, and data (such as broker quotes, yields, bids, and reference data).

The following is a description of the Plan deposit and investment risks:

Custodial Credit Risk - For deposits and investments, custodial credit risk is the risk that in the event of the failure of the bank or counterparty, the pension trust funds will not be able to recover the value of their deposits or investments or collateral securities that are in the possession of an outside entity. The pension trust fund does not have a formal deposit or investment policy for custodial credit risk. The County's investments in mutual funds cannot be classified by risk category because they are not evidenced by securities that exist in physical or book entry form. Money market investments include short-term U.S. Treasury

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

and agency obligations. As of December 31, 2020, the County's money markets balance of \$1,081,780 included in cash and cash equivalents (bank and book balance) was exposed to custodial credit risk. As of December 31, 2020, the Plan investment balance, excluding mutual funds of \$8,978,246 (bank and book balance), was exposed to custodial credit risk.

Credit risk - The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Plan has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of December 31, 2020, the Plan investments in fixed income bonds have received the following ratings from Standard & Poor's:

**Credit Quality Distribution for Securities with Credit Exposure as a
Percentage of Total Pension Trust Fund Debt Securities**

Standard & Poor's Rating	Fair Value	Percentage of Total Pension Trust Fund Debt Securities
AAA	\$ 4,131,628	31.6%
AA+	630,950	4.8%
AA	290,142	2.2%
AA-	101,107	0.8%
A+	641,759	4.9%
A	1,133,051	8.7%
A-	1,830,937	14.0%
BBB+	1,095,798	8.4%
BBB	1,453,333	11.1%
BBB-	886,178	6.8%
BB	159,308	1.2%
Unrated	718,047	14.9%
	<u>\$ 13,072,238</u>	<u>109%</u>

Concentration of Credit Risk - The County places no limit on the amount the Plan may invest in any one issuer. At December 31, 2020, the Plan had no investments in any one issuer that exceeded 5% of Plan investments.

Interest Rate Risk - The Plan does not have a formal deposit or investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

3. Real Estate Taxes

Real estate taxes attach as an enforceable lien on property as of January 1 and are levied on April 1. Taxes paid through May 31 are given a 2% discount. Amounts paid after July 31 are assessed a 10% penalty. The assessed value, upon which the 2020 levy was based, was \$1,553,594,554. The tax rate to finance General Government Services, Debt Service, and Library Service for the year ended December 31, 2020 was 6.77 mills, 0.7 mills, and .07 mills per \$1,000, respectively.

4. Real Estate Taxes Receivable

Uncollected real estate taxes on the current tax duplicate are returned by the County Treasurer to the tax claim bureau of the County on January 15th following the year of the unpaid levy as required by local tax collection law. The County also collects delinquent real estate taxes on behalf of other taxing authorities.

The statement of net position contains the balance of all taxes receivable, regardless of when they will be collected, and includes an allowance for uncollectible taxes. The County calculates its allowance for uncollectible accounts based on historical collection data.

The General Fund taxes receivable balance is calculated as follows:

Year Tax is Levied	Amount of Unpaid Tax	Percentage of Tax Believed to be Uncollectible	Taxes Receivable Net of Allowance for Uncollectible
1943-2014	\$ 219,157	20.0%	\$ 175,326
2015-2017	124,763	1.0%	123,515
2018-2019	310,771	0.3%	310,770
2020	534,016	0.0%	534,016
	<u>\$ 1,188,707</u>		<u>\$ 1,143,627</u>

5. Due From Other Governments

Amounts due from other governments represent receivables for revenues earned by the County or collections made by another governmental unit on behalf of the County. Most

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

significant are carry-forward receivable balances on various federal and state operating programs.

6. Capital Assets

The following table illustrates the changes in capital assets as they have occurred during 2020.

	Balance at January 1, 2020	Additions	Deletions	Balance at December 31, 2020
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 2,459,894	\$ 631,896	\$ -	\$ 3,091,790
Construction in progress	3,708,246	733,773	2,309,585	2,132,434
Total capital assets not being depreciated	6,168,140	1,365,669	2,309,585	5,224,224
Capital assets being depreciated:				
Buildings and improvements	22,064,195	2,044,234	-	24,108,429
Vehicles	2,000,825	35,000	-	2,035,825
Furniture and equipment	5,466,158	715,214	-	6,181,372
Infrastructure assets	36,568,739	250,000	-	36,818,739
Total capital assets being depreciated	66,099,917	3,044,448	-	69,144,365
Less accumulated depreciation for:				
Buildings and improvements	9,525,092	605,281	-	10,130,373
Vehicles	1,244,686	166,131	-	1,410,817
Furniture and equipment	4,107,145	516,993	-	4,624,138
Infrastructure assets	5,597,681	721,223	-	6,318,904
Total accumulated depreciation	20,474,604	2,009,628	-	22,484,232
Total capital assets being depreciated, net of accumulated depreciation	45,625,313	1,034,820	-	46,660,133
Governmental capital assets, net	\$ 51,793,453	\$ 2,400,489	\$ 2,309,585	\$ 51,884,357

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Depreciation expense was charged to functions/programs of the primary government as follows:

<u>Governmental Activities:</u>	
General government	\$ 459,997
Public safety	260,580
Public works	780,957
Human services	123,393
Culture and recreation	242,693
Conservation and economic development	5,384
Unallocated depreciation	<u>136,624</u>
Total depreciation expense - governmental activities	<u><u>\$ 2,009,628</u></u>

7. Pension Plan

Plan Description

The County contributes to the Greene County Employee Pension Plan (Plan), a single-employer defined benefit public employee retirement system, which is self-administered by the County. The Plan is governed by County Pension Law Act 96 of 1971 (Act), as amended, enacted by the General Assembly of the Commonwealth of Pennsylvania. The Plan was established January 1, 1993, with its most recent amendment dated January 1, 1999.

The Retirement Board (Board) administers the Plan. Management of the Plan is vested in the Board, which consists of five members - three elected County Commissioners, the County Controller, and the County Treasurer.

All full-time employees, with 1,000 hours of service, are eligible to participate in the Plan.

At December 31, 2020 , Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	154
Inactive plan members entitled to but not yet receiving benefits	22
Active plan members	<u>307</u>
	<u><u>483</u></u>

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Summary of Significant Accounting Policies

Financial information of the County's Plan is presented on the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due as required by the Act. Benefits and refunds are recognized when due and payable in accordance with the terms of the individual plan.

Investments of the Plan are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Real estate assets are reported at fair value utilizing an income approach to valuation. By contract, an independent appraisal is obtained once every year to determine the fair market value of the real estate assets.

Benefits Provided

Participants in the Plan are 100% vested after five years of service. The Plan provides the following benefits:

Retirement Benefit - A participant is entitled to begin receiving retirement benefits at age 60 or after completing 20 years of service and attaining age 55. A participant is eligible for voluntary early retirement upon completion of 20 years of service and involuntary retirement upon completion of eight years of service. The scheduled monthly retirement benefit is 1.00% and 1.25% of 1/12 of the participant's final average salary multiplied by years of credited service on the 1/100 and 1/80 Class, respectively, plus a monthly annuity based on the actuarial equivalent of the member's accumulated contribution with credited interest. A member may elect to receive the actuarial equivalent of his retirement benefit as a full cash refund annuity (Option One) or a reduced joint and survivor pension payable for the remainder of his life with either 100% or 50% of the member's pension continuing after death to the designated beneficiary. A member may also elect to receive, in one payment, the full amount of his accumulated deductions and continue to receive the annuity provided by the County.

Disability Benefit - If a participant becomes totally and permanently disabled prior to normal retirement age and after completion of five years of credited service, the participant is entitled to receive a monthly disability benefit. The scheduled benefit is a total monthly pension commencing on the last day of the month following disability retirement equal to 25% of the 1/12th of Final Average Salary at time of retirement. Such total monthly pension

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

shall include the monthly disability that is actuarially equivalent to the member's accumulated contributions at retirement.

Death Benefit - If a participant's death occurs after having attained age 60 or having completed 10 years of credited service, the beneficiary will receive a lump sum equal to the actuarially determined present value of the benefits calculated above based on the member's Final Average Salary and credited service at time of death plus the member's accumulated contributions with interest at time of death. If a participant's death occurs after retirement, the beneficiary will receive survivor benefits, if any, in accordance with the form under which benefits were being paid to the member. In any event, the total amount of benefits paid to the deceased member and beneficiary must at least equal the member's accumulated contributions with interest.

Cost-of-Living Adjustments – Cost-of-living adjustments must be reviewed at least once every three years by the Board.

Contributions and Funding Policy

The Plan's funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Level percentage of payroll employer contribution rates are determined using the entry age funding method and the same actuarial assumptions used to calculate the pension benefit calculation.

As a condition of participation, employees are to currently contribute 7% of their salary as stipulated in the Plan. Interest is credited to employee accounts each year at the annual rate of 4.5% as voted upon by the Board. Employees who terminate prior to retirement eligibility receive their accumulated member contributions plus credited interest through the date of termination. The rate was 4.0% through December 31, 1995, 5.0% through December 31, 1997, and 5.5% through December 31, 2008. The rate became 4.5% starting January 1, 2009.

The County's actuarially determined contribution to the Plan for 2020 was \$933,268, which was also the County's contribution.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Changes in the Net Pension Liability (Asset)

The changes in the net pension liability (asset) of the County for the year ended December 31, 2020 were as follows:

	Increases / Decreases		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability / (Asset)
Balances at December 31, 2019	\$ 30,392,014	\$ 30,550,618	\$ (158,604)
Changes for the year:			
Service cost	1,419,915	-	1,419,915
Interest	2,313,912	-	2,313,912
Changes of benefit terms	163,402	-	163,402
Differences between expected and actual	(267,439)	-	(267,439)
Changes of assumptions	-	-	-
Contributions - employer	-	933,268	(933,268)
Contributions - employee	-	1,000,520	(1,000,520)
Net investment income (loss)	-	3,921,763	(3,921,763)
Benefit payments, including refunds	(1,742,977)	(1,742,977)	-
Administrative expense	-	(217,094)	217,094
Other changes	-	-	-
Net changes	1,886,813	3,895,480	(2,008,667)
Balances at December 31, 2020	<u>\$ 32,278,827</u>	<u>\$ 34,446,098</u>	<u>\$ (2,167,271)</u>
Plan fiduciary net position as a percentage of the total pension liability			<u>106.71%</u>

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Actuarial Assumptions - The total pension liability (asset) was determined by an actuarial valuation performed on January 1, 2020, and rolled forward to December 31, 2020, using the following actuarial assumptions, applied to all periods in the measurement:

Actuarial assumptions:

Investment rate of return	7.50%
Salary increases	4.50%
Inflation	3.00%

Mortality rates were based on the 2013 RP Annuitant and Non- Annuity Mortality Table for males and females with no projected improvement.

The actuarial assumptions used in the valuation for the 2020 measurement period were based on past experience under the plan and reasonable future expectations which represent our best estimate of anticipated experience under the plan. An actuarial experience study was performed during 2016; however, no modifications to assumptions were made as a result.

No ad hoc postemployment benefit changes were included in the future liability.

Investment Policy – The Plan’s policies in regard to the allocation of invested assets is established and may be amended by the Board by a majority vote of its members. It is the policy of the Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

Long-Term Expected Rate of Return – The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

The following was the asset allocation policy and best estimates of arithmetic real rates of return for each major asset class included in the Plan target asset allocation as of December 31, 2020:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	40-60%	5.4-6.4%
International equity	Included in above	5.5-6.5%
Fixed income	35-55%	1.3-3.3%
Real estate/alternative	0%	4.5-5.5%
Cash	0-10%	0-1.0%

Rate of Return – The annual money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the year ended December 31, 2020, the annual money-weighted rate of return on the Plan investments, net of investment expense, adjusted for the changing amounts actually invested, was 14.8%.

Concentrations – The Plan had no individual investments in excess of 5% of the Plan's fiduciary net position at December 31, 2020.

Discount Rate – The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability (i.e., no depletion date is projected to occur).

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate – The following presents the net pension liability (asset) of the Plan calculated using the discount rate described above, as well as what the Plan's net pension liabilities (assets) would be if they were calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current rates.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net Pension Liability (Asset)	<u>\$ 1,095,822</u>	<u>\$ (2,167,271)</u>	<u>\$ (4,933,944)</u>

Pension Expense and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2020, the County recognized pension expense of \$415,877. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumption	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	1,943,237
Differences between expected and actual experience	<u>197,006</u>	<u>407,046</u>
Total deferred outflows of resources	<u>\$ 197,006</u>	<u>\$ 2,350,283</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,

2021	\$ (426,863)
2022	(303,433)
2023	(1,029,882)
2024	(373,290)
2025	(19,809)
Thereafter	<u>-</u>
Total	<u>\$ (2,153,277)</u>

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

8. Deferred Compensation Plan

The County offers its employees a deferred compensation plan (plan) created in accordance with Internal Revenue Code Section 457. The plan, available to full-time County employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

It is the opinion of the County's legal counsel that the County has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary and prudent investor.

9. Lines of Credit

In February 2020, Greene County Children and Youth Services entered into an agreement with a local financial institution for a line of credit, subject to renewal annually. The maximum amount available under the line of credit is \$1,200,000 and interest accrues on the draws at 2.75% as of December 31, 2020. A balance of \$1,009,000 was outstanding on the line of credit at December 31, 2020. Interest expense totaled \$1,334. The line of credit is secured by revenues and accounts receivable that the Greene County Children and Youth Services receives from the Commonwealth of Pennsylvania.

In February 2020, Green County Human Services entered into an agreement with a local financial institution for a line of credit, subject to renewal annually. The maximum amount available under the line of credit is \$800,000 and interest accrues on the draws at 2.75% as of December 31, 2020. A balance of \$275,000 was outstanding on the line of credit at December 31, 2020. Interest expense totaled \$5,634. The line of credit is secured by revenues and accounts receivable that the Greene County Human Services receives from the Commonwealth of Pennsylvania.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

10. Long-Term Debt Obligations

The changes in long-term obligations payable during the year ended December 31, 2020 are as follows:

	At December 31, 2019	Issuances	Repayments	At December 31, 2020	Due Within One Year
G. O. Bonds 2014	\$ 1,275,000	\$ -	\$ 760,000	\$ 515,000	\$ 515,000
G. O. Bonds 2016	5,685,000	-	110,000	5,575,000	380,000
Infrastructure Bank Loan - Direct Borrowing	1,120,000	-	-	1,120,000	-
Capital Lease 2016	96,340	-	96,340	-	-
Capital Lease 2020	-	440,414	34,953	405,461	83,888
Total	<u>\$ 8,176,340</u>	<u>\$ 440,414</u>	<u>\$ 1,001,293</u>	<u>\$ 7,615,461</u>	<u>\$ 978,888</u>

General Obligation Bonds 2014

During January 2014, the County issued \$5,400,000 in General Obligation Bonds to currently refund the 2008 series bond issuance. Interest payments are payable semi-annually on January 15 and July 15, with rates ranging from .32% to 2.40%.

General Obligation Bonds 2016

During February 2016, the County issued \$5,780,000 in General Obligation Bonds to currently refund the 2011 series bond issuance. Interest payments are payable semi-annually on January 15 and July 15, with rates ranging from 1.00% to 2.375%.

Infrastructure Bank Loan – Direct Borrowing

During 2018, the County received a bank loan totaling \$1,120,000 to finance bridge repair on two bridges. The loan is fixed at an interest rate of 2.375%. At December 31, 2020, \$1,120,000 is outstanding. The principal payments commence in 2022. Final maturity is January 1, 2029. Monthly payments are based on a 10-year amortization. In the event of default, outstanding amounts become due immediately.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

Annual debt service requirements on outstanding bonds and loans of the County are as follows:

Year Ending December 31,	Bonds		
	Principal Amount	Interest Amount	Total
2021	\$ 895,000	\$ 120,411	\$ 1,015,411
2022	915,000	101,281	1,016,281
2023	930,000	82,831	1,012,831
2024	955,000	63,981	1,018,981
2025	970,000	43,519	1,013,519
2026-2027	1,425,000	26,635	1,451,635
Total	\$ 6,090,000	\$ 438,658	\$ 6,528,658

Year Ending December 31,	Bank Loans		
	Principal Amount	Interest Amount	Total
2021	\$ -	\$ 26,600	\$ 26,600
2022	128,772	26,600	155,372
2023	131,830	23,542	155,372
2024	134,961	20,411	155,372
2025	138,167	17,205	155,372
2026-2029	586,270	35,218	621,488
Total	\$ 1,120,000	\$ 149,576	\$ 1,269,576

Capital Lease

During 2016, the County entered into a lease with Ford Business Machines Inc. in the amount of \$447,649 with an interest rate of 3.74% for a period of 60 months for copiers. The remaining balance was paid in full during 2020.

In 2020, the County entered into a capital lease with Ford Business Machines Inc. for copiers. The lease agreement expires in 2025 and contains a bargain purchase option. The monthly principal and interest payment is \$6,991.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

A summary of the County's capital lease obligation outstanding as of December 31, 2020 is as follows:

Year Ending December 31,	
2021	\$ 83,888
2022	83,888
2023	83,888
2024	83,888
2025	69,909
	<u>\$ 405,461</u>

11. Contingent Liabilities

A. Grant Programs

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the state government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor, cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

B. Litigation

At this time, the County is not involved in any material litigation.

12. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. There have been no significant changes in insurance coverage in any of the past three years.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2020

13. Subsequent Events

On January 6, 2021, the County issued \$5,250,000 in General Obligation Bonds to (1) refund, on a current refunding basis, the County's General Obligation Bonds, Series of 2016; and (2) pay the costs of issuing the Bonds. Interest is payable semi-annually on March 1 and September 1 with rates ranging from 2.000 % to 4.000% until maturity. The Bonds stated to mature on and after March 1, 2027 are subject to redemption prior to maturity at the option of the County in any order of maturities either as a whole, or in part, at any time on or after March 1, 2026, and, if in part, by lot within a maturity, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption. The Bonds stated to mature on March 1, 2023 are subject to mandatory redemption, in part, prior to maturity, by lot within a maturity, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest thereon, to the dates fixed for redemption, on March 1 of 2022 and 2023 in the amounts of \$5,000 and \$855,000, respectively. The 2021 Bonds have a final maturity date on March 1, 2028.

During May 2021, the County received American Rescue Plan Act (ARPA) funds of \$3,518,917 and will receive \$3,518,917 in May 2022.

The County approved updated property tax rates for 2021. The tax rate to finance General Government Services, Debt Service, and Library Service for the year ended December 31, 2021 is 8.543 mills, 0.7 mills, and .07 mills per \$1,000, respectively.

14. Restatement

Net position as of December 31, 2019 has been restated to record the infrastructure bank loan of \$1,120,000 for which proceeds were received during 2019.

	As Previously Reported	Adjustment	As Restated
Net Position	\$ 52,946,109	\$ 1,120,000	\$ 51,826,109

**REQUIRED SUPPLEMENTARY
INFORMATION**

COUNTY OF GREENE, PENNSYLVANIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION - EMPLOYEES RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE PLAN'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

YEARS ENDED DECEMBER 31
LAST TEN YEARS*

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:							
Service cost	\$ 1,419,915	\$ 1,406,243	\$ 1,340,640	\$ 1,449,454	\$ 1,286,496	\$ 1,214,584	\$ 1,148,481
Interest	2,313,912	2,194,480	2,053,996	1,873,415	1,688,060	1,527,102	1,397,336
Changes of benefit terms	163,402	-	-	203,237	-	-	-
Differences between expected and actual experience	(267,439)	27,757	(401,155)	440,622	435,273	(13,065)	86,973
Benefit payments, including refunds of member contributions	(1,742,977)	(2,086,680)	(1,159,825)	(1,019,758)	(1,055,203)	(1,099,066)	(604,441)
Net Changes in Total Pension Liability	1,886,813	1,541,800	1,833,656	2,946,970	2,354,626	1,629,555	2,028,349
Total Pension Liability - Beginning	30,392,014	28,850,214	27,016,558	24,069,588	21,714,962	20,085,407	18,057,058
Total Pension Liability - Ending (a)	\$ 32,278,827	\$ 30,392,014	\$ 28,850,214	\$ 27,016,558	\$ 24,069,588	\$ 21,714,962	\$ 20,085,407
Plan Fiduciary Net Position:							
Contributions - employer	\$ 933,268	\$ 869,557	\$ 739,715	\$ 627,838	\$ 385,000	\$ 329,082	\$ 550,000
Contributions - member	1,000,520	1,036,991	971,833	910,192	840,823	758,236	716,276
Other income	-	-	-	-	2,698	-	-
Net investment income	3,921,763	5,010,573	(1,502,026)	2,843,413	1,497,491	(173,374)	1,473,162
Benefit payments, including refunds of member contributions	(1,742,977)	(2,086,680)	(1,159,825)	(1,019,758)	(1,055,203)	(1,099,066)	(604,441)
Administrative expense	(217,092)	(196,784)	(210,098)	(201,278)	(170,793)	(171,005)	(172,137)
Net Change in Plan Fiduciary Net Position	3,895,482	4,633,657	(1,160,401)	3,160,407	1,500,016	(356,127)	1,962,860
Plan Fiduciary Net Position - Beginning	30,550,617	25,916,960	27,077,361	23,916,954	22,416,938	22,773,065	20,810,205
Plan Fiduciary Net Position - Ending (b)	\$ 34,446,099	\$ 30,550,617	\$ 25,916,960	\$ 27,077,361	\$ 23,916,954	\$ 22,416,938	\$ 22,773,065
Net Pension Liability (Asset) - Ending (a-b)	\$ (2,167,272)	\$ (158,603)	\$ 2,933,254	\$ (60,803)	\$ 152,634	\$ (701,976)	\$ (2,687,658)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	106.71%	100.52%	89.83%	100.23%	99.37%	103.23%	113.38%
Covered Employee Payroll	\$ 13,226,619	\$ 13,209,045	\$ 12,798,065	\$ 11,735,781	\$ 11,079,081	\$ 10,525,102	\$ 9,905,909
Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	-16.39%	-1.20%	22.92%	-0.52%	1.38%	-6.67%	-27.13%

* Until a full 10-year trend is compiled, the required information for the plan is presented for as many years as are available.

See accompanying notes to schedules of required supplementary information.

COUNTY OF GREENE, PENNSYLVANIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION - EMPLOYEES RETIREMENT PLAN

SCHEDULE OF PLAN CONTRIBUTIONS AND INVESTMENT RETURNS

YEARS ENDED DECEMBER 31
LAST TEN YEARS*

	2020	2019	2018	2017	2016	2015	2014
Schedule of Contributions							
Actuarially determined contribution	\$ 933,268	\$ 869,557	\$ 739,715	\$ 627,838	\$ 460,892	\$ 329,082	\$ 299,640
Contributions in relation to the actuarially determined contribution	933,268	869,557	739,715	627,838	385,000	329,082	550,000
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,892</u>	<u>\$ -</u>	<u>\$ (250,360)</u>
Covered employee payroll	<u>\$ 13,226,619</u>	<u>\$ 13,209,045</u>	<u>\$ 12,798,065</u>	<u>\$ 11,735,781</u>	<u>\$ 11,079,081</u>	<u>\$ 10,525,102</u>	<u>\$ 9,905,909</u>
Contributions as a percentage of covered employee payroll	7.06%	6.58%	5.78%	5.35%	3.48%	3.13%	5.55%
Investment Returns							
Annual money-weighted rate of return, net of investment expense	14.80%	18.97%	-5.17%	11.80%	6.69%	-1.79%	6.45%

* Until a full 10-year trend is compiled, the required information for the plan is presented for as many years as are available.

See accompanying notes to schedules of required supplementary information.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2020

Actuarial Methods and Assumptions

The information presented in the “Required Supplementary Information – Employees’ Retirement Plan” was determined as part of the actuarial valuations at the dates indicated. Methods and assumptions used to determine the actuarially determined contribution rate are as follows:

Actuarial valuation date	1/1/2020
Actuarial cost method	Entry Age Normal
Amortization method	Level dollar
Remaining amortization period	15 years
Asset valuation method	Market value adjusted for unrecognized gains and losses from prior years
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	4.5%
Underlying inflation rate	3.0%
Retirement age	Age 60 or 55 with 20 years’ service
Mortality	2013 RP Annuitant and Non- Annuity Mortality Table for males and females with no projected improvement

Change in Actuarial Assumptions

No changes noted for the January 1, 2020, 2019, 2018, 2017, 2016, 2015, or 2014 valuations.

Changes in Benefit Terms

No changes noted for the January 1, 2020, 2019, 2018, 2017, 2016, 2015, or 2014 valuations.

SUPPLEMENTARY INFORMATION

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2020

	Special Revenue Funds							
	Redevelopment Authority	Affordable Housing Trust	Probation Supervision	Probation DUI	Community Service	Clerk of Courts Automation	Prothonotary Automation	Adoption Counseling
Assets								
Cash and cash equivalents	\$ 1,423,732	\$ 273,815	\$ 26,261	\$ 42,715	\$ 24,437	\$ 25,651	\$ 7,985	\$ 841
Investments	-	-	-	-	-	-	-	-
Due from other funds	-	2,660	5,130	-	821	249	180	-
Due from other governments	-	-	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable	2,462	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total Assets	\$ 1,426,194	\$ 276,475	\$ 31,391	\$ 42,715	\$ 25,258	\$ 25,900	\$ 8,165	\$ 841
Liabilities and Fund Balance								
Liabilities:								
Accounts payable	\$ 2,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	946	-	25,259	3,691	451	-	-	-
Line of credit	-	-	-	-	-	-	-	-
Unearned revenue	775,750	-	-	-	-	-	-	-
Total Liabilities	779,485	-	25,259	3,691	451	-	-	-
Fund Balance:								
Non-spendable	-	-	-	-	-	-	-	-
Restricted	646,709	276,475	6,132	39,024	24,807	25,900	8,165	841
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balance	646,709	276,475	6,132	39,024	24,807	25,900	8,165	841
Total Liabilities and Fund Balance	\$ 1,426,194	\$ 276,475	\$ 31,391	\$ 42,715	\$ 25,258	\$ 25,900	\$ 8,165	\$ 841

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2020
(Continued)

	Special Revenue Funds							
	RI Fund County	RI Fund R&R	Conservation District	Community Development	Child Support Enforcement	911 and Hazmat	Liquid Fuels	Tourism
Assets								
Cash and cash equivalents	\$ 47,384	\$ 122,813	\$ 1,581,278	\$ 4,239	\$ 365,902	\$ 1,152,037	\$ 2,463,709	\$ 109,308
Investments	-	-	306,016	-	-	-	-	-
Due from other funds	-	1,630	-	-	-	-	-	34,391
Due from other governments	-	-	257,457	-	128,650	-	-	-
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	122,379	-	3	169,922	8,809
Other assets	-	-	1,601	-	-	4,857	-	-
Total Assets	\$ 47,384	\$ 124,443	\$ 2,146,352	\$ 126,618	\$ 494,552	\$ 1,156,897	\$ 2,633,631	\$ 152,508
Liabilities and Fund Balance								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ 31,798	\$ 122,379	\$ -	\$ 948	\$ 94,791	\$ 6,321
Due to other funds	-	-	70,403	-	257,986	435,979	273,484	16,912
Line of credit	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	4,239	-	486,811	-	-
Total Liabilities	-	-	102,201	126,618	257,986	923,738	368,275	23,233
Fund Balance:								
Non-spendable	-	-	-	-	-	-	-	-
Restricted	47,384	124,443	2,044,151	-	236,566	233,159	2,265,356	129,275
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balance	47,384	124,443	2,044,151	-	236,566	233,159	2,265,356	129,275
Total Liabilities and Fund Balance	\$ 47,384	\$ 124,443	\$ 2,146,352	\$ 126,618	\$ 494,552	\$ 1,156,897	\$ 2,633,631	\$ 152,508

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2020
(Continued)

	Special Revenue Funds						Total Other Governmental Funds
	Library System	Human Services Transportation	Fair Board	BHS D&A	Human Services	Coroner	Debt Service
Assets							
Cash and cash equivalents	\$ 123,268	\$ 291,325	\$ 338,707	\$ 533,764	\$ 389,393	\$ 46,489	\$ 1,385,548
Investments	-	-	-	-	-	-	-
Due from other funds	-	81	-	119,396	534,506	-	-
Due from other governments	-	682,140	38,524	258,227	47,236	-	-
Taxes receivable	7,367	-	-	-	-	-	-
Accounts receivable	-	74,557	-	199,377	13,466	-	53,612
Other assets	5,501	-	35	-	-	-	-
Total Assets	<u>\$ 136,136</u>	<u>\$ 1,048,103</u>	<u>\$ 377,266</u>	<u>\$ 1,110,764</u>	<u>\$ 984,601</u>	<u>\$ 46,489</u>	<u>\$ 1,439,160</u>
Liabilities and Fund Balance							
Liabilities:							
Accounts payable	\$ 193	\$ 517,148	\$ 98	\$ 17,456	\$ 56,916	\$ -	\$ 14
Due to other funds	-	303,640	-	335,080	502,884	-	-
Due to other governments	-	-	-	-	-	-	-
Line of credit	-	140,000	-	135,000	-	-	-
Unearned revenue	-	87,315	40	623,228	424,801	25,000	-
Total Liabilities	<u>193</u>	<u>1,048,103</u>	<u>138</u>	<u>1,110,764</u>	<u>984,601</u>	<u>25,000</u>	<u>14</u>
Fund Balance:							
Non-spendable	-	-	-	-	-	-	-
Restricted	135,943	-	-	-	-	21,489	1,439,146
Committed	-	-	377,128	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balance	<u>135,943</u>	<u>-</u>	<u>377,128</u>	<u>-</u>	<u>-</u>	<u>21,489</u>	<u>1,439,146</u>
Total Liabilities and Fund Balance	<u>\$ 136,136</u>	<u>\$ 1,048,103</u>	<u>\$ 377,266</u>	<u>\$ 1,110,764</u>	<u>\$ 984,601</u>	<u>\$ 46,489</u>	<u>\$ 1,439,160</u>

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OTHER GOVERNMENTAL FUNDS YEAR ENDED DECEMBER 31, 2020

	Special Revenue Funds							
	Redevelopment Authority	Affordable Housing Trust	Probation Supervision	Probation DUI	Community Service	Clerk of Courts Automation	Prothonotary Automation	Adoption Counseling
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	2,571	22,800	94,538	20,079	13,793	3,966	3,210	-
Interest	38,093	573	13	296	58	25	9	2
Rental income	37,727	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-
Total revenues	78,391	23,373	94,551	20,375	13,851	3,991	3,219	2
Expenditures:								
Administration:								
General government	-	-	-	-	-	-	-	-
Judicial	-	-	-	10,483	9,233	3,231	6,770	-
Public safety:								
EMA/911	-	-	-	-	-	-	-	-
Public works:								
Highways and bridges	-	-	-	-	-	-	-	-
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	-	-	-	-	-
Other human services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Culture and recreation:								
Parks and recreation	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-
Community and economic development:								
Conservation/development	-	-	-	-	-	-	-	-
Housing/community development	598,604	-	-	-	-	-	-	-
Tourist promotion	-	-	-	-	-	-	-	-
Debt service:								
Debt interest	-	-	-	-	-	-	-	-
Debt principal	-	-	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-	-	-
Total expenditures	598,604	-	-	10,483	9,233	3,231	6,770	-
Excess (Deficiency) of Revenues Over Expenditures	(520,213)	23,373	94,551	9,892	4,618	760	(3,551)	2
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	-	-	-	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-	-	-	-
Discount on refunding bonds	-	-	-	-	-	-	-	-
Other sources from sale of assets/ prior period reimbursement	61,490	-	-	-	-	-	-	-
Transfers out	-	-	(109,239)	-	-	-	-	-
Total other financing sources (uses)	61,490	-	(109,239)	-	-	-	-	-
Net Change in Fund Balance	(458,723)	23,373	(14,688)	9,892	4,618	760	(3,551)	2
Fund Balance:								
Beginning of year	1,105,432	253,102	20,820	29,132	20,189	25,140	11,716	839
End of year	\$ 646,709	\$ 276,475	\$ 6,132	\$ 39,024	\$ 24,807	\$ 25,900	\$ 8,165	\$ 841

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OTHER GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2020

(Continued)

	Special Revenue Funds							
	RI Fund County	RI Fund R&R	Conservation District	Community Development	Child Support Enforcement	911 and Hazmat	Liquid Fuels	Tourism
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108,490
Intergovernmental	-	-	827,722	520,689	516,131	1,007,753	1,058,935	-
Charges for services	11,154	20,073	65,448	-	885	8,064	188,410	7,295
Interest	73	118	7,275	-	327	1,398	5,608	341
Rental income	-	-	-	-	-	-	-	-
Donations	-	-	16,495	-	-	-	-	11,277
Total revenues	11,227	20,191	916,940	520,689	517,343	1,017,215	1,252,953	127,403
Expenditures:								
Administration:								
General government	-	-	-	-	-	-	-	-
Judicial	60,710	976	-	-	659,922	-	-	-
Public safety:								
Corrections	-	-	-	-	-	-	-	-
EMA/911	-	-	-	-	-	1,030,459	-	-
Public works:								
Highways and bridges	-	-	-	-	-	-	868,474	-
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	-	-	-	-	-
Other human services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Culture and recreation:								
Parks and recreation	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-
Community and economic development:								
Conservation/development	-	-	843,453	-	-	-	-	-
Housing/community development	-	-	-	520,689	-	-	-	-
Tourist promotion	-	-	-	-	-	-	-	178,913
Debt service:								
Debt interest	-	-	-	-	-	-	-	-
Debt principal	-	-	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-	-	-
Total expenditures	60,710	976	843,453	520,689	659,922	1,030,459	868,474	178,913
Excess (Deficiency) of Revenues Over Expenditures	(49,483)	19,215	73,487	-	(142,579)	(13,244)	384,479	(51,510)
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	221,666	-	-	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-	-	-	-
Discount on refunding bonds	-	-	-	-	-	-	-	-
Other sources from sale of assets/ prior period reimbursement	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(47,882)	(114,480)	(12,928)	(2,971)
Total other financing sources (uses)	-	-	-	-	173,784	(114,480)	(12,928)	(2,971)
Net Change in Fund Balance	(49,483)	19,215	73,487	-	31,205	(127,724)	371,551	(54,481)
Fund Balance:								
Beginning of year	96,867	105,228	1,970,664	-	205,361	360,883	1,893,805	183,756
End of year	\$ 47,384	\$ 124,443	\$ 2,044,151	\$ -	\$ 236,566	\$ 233,159	\$ 2,265,356	\$ 129,275

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OTHER GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2020

(Continued)

	Special Revenue Funds							
	Library System	Human Services Transportation	Fair Board	BHS D&A	Human Services	Coroner	Debt Service	Totals
Revenues:								
Taxes	\$ 109,115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 934,827	\$ 1,152,432
Intergovernmental	249,515	1,631,085	38,524	680,049	1,130,040	-	-	7,660,443
Charges for services	-	30,956	235	71,561	-	-	-	565,038
Interest	61	1,178	323	1,332	1,948	94	1,764	60,909
Rental income	-	-	-	-	-	-	-	37,727
Donations	-	10,897	2,500	-	9,150	-	-	50,319
Total revenues	358,691	1,674,116	41,582	752,942	1,141,138	94	936,591	9,526,868
Expenditures:								
Administration:								
General government	-	-	-	-	-	-	342	342
Judicial	-	-	-	-	-	-	-	751,325
Public safety:								
EMA/911	-	-	-	-	-	-	-	1,030,459
Public works:								
Highways and bridges	-	-	-	-	-	-	-	868,474
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	757,487	-	-	-	757,487
Other human services	-	-	-	-	1,105,194	-	-	1,105,194
Transportation	-	1,650,378	-	-	-	-	-	1,650,378
Culture and recreation:								
Parks and recreation	-	-	18,116	-	-	-	-	18,116
Libraries	270,807	-	-	-	-	-	-	270,807
Community and economic development:								
Conservation/development	-	-	-	-	-	-	-	843,453
Housing/community development	-	-	-	-	-	-	-	1,119,293
Tourist promotion	-	-	-	-	-	-	-	178,913
Debt service:								
Debt interest	-	-	-	-	-	-	139,471	139,471
Debt principal	-	-	-	-	-	-	870,000	870,000
Bond issuance costs	-	-	-	-	-	-	-	-
Total expenditures	270,807	1,650,378	18,116	757,487	1,105,194	-	1,009,813	9,603,712
Excess (Deficiency) of Revenues Over Expenditures	87,884	23,738	23,466	(4,545)	35,944	94	(73,222)	(76,844)
Other Financing Sources (Uses):								
Transfers in	-	75,000	-	9,045	-	-	-	305,711
Proceeds of refunding bonds	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-	-	-	-
Discount on refunding bonds	-	-	-	-	-	-	-	-
Other sources from sale of assets/ prior period reimbursement	-	7,110	-	-	-	-	-	68,600
Transfers out	-	(105,848)	-	(4,500)	(35,944)	-	-	(433,792)
Total other financing sources (uses)	-	(23,738)	-	4,545	(35,944)	-	-	(59,481)
Net Change in Fund Balance	87,884	-	23,466	-	-	94	(73,222)	(136,325)
Fund Balance:								
Beginning of year	48,059	-	353,662	-	-	21,395	1,512,368	8,218,418
End of year	\$ 135,943	\$ -	\$ 377,128	\$ -	\$ -	\$ 21,489	\$ 1,439,146	\$ 8,082,093

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2020

	Tax Claim	Clerk of Courts - Criminal	Orphan's Court	Register and Recorder	Register and Recorder- Local Realty Transfer	Magistrate 13-03-01	Magistrate 13-03-02	Magistrate 13-03-03	Sheriff	Sheriff- Validation System	Prothonotary
Assets											
Cash and cash equivalents	\$ 525,845	\$ 62,862	\$ 1	\$ 42,768	\$ 98,786	\$ 12,760	\$ 12,061	\$ 10,016	\$ 8,687	\$ 667	\$ 30,209
Due from other funds	-	6,748	-	-	-	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-	-	-	-	-	-
Investments:											
U.S. government obligations	-	-	-	-	-	-	-	-	-	-	-
Corporate and foreign bonds	-	-	-	-	-	-	-	-	-	-	-
Fixed income	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	-	-	-	-	-	-	-	-	-	-	-
Employer contribution receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	525,845	69,610	1	42,768	98,786	12,760	12,061	10,016	8,687	667	30,209
Liabilities											
Due to other governments	451,759	40,057	1	37,334	98,786	8,991	4,304	10,016	8,687	667	25,938
Due to other funds	74,086	29,553	-	5,434	-	3,769	7,757	-	-	-	4,271
Total Liabilities	525,845	69,610	1	42,768	98,786	12,760	12,061	10,016	8,687	667	30,209
Net Position											
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2020

(Continued)

	Prothonotary - Escrow Accts	Jail	Airport Security	Domestic Relations	Fire Damage Escrow	Children and Youth	Commonwealth Treasurer	District Attorney	Farmland Preservation	Human Services - M. Howard	Wire Transfer Account	Total
Assets												
Cash and cash equivalents	\$ 13,615	\$ 74,456	\$ 6,021	\$ 8,741	\$ 68	\$ 21,994	\$ 26,504	\$ 31,186	\$ 62,414	\$ 33	\$ 20	\$ 1,049,714
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	6,748
Interest and dividends receivable	-	-	-	-	-	-	-	-	-	-	-	-
Investments:												
U.S. government obligations	-	-	-	-	-	-	-	-	-	-	-	-
Corporate and foreign bonds	-	-	-	-	-	-	-	-	-	-	-	-
Fixed income	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	-	-	-	-	-	-	-	-	-	-	-	-
Employer contribution receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	13,615	74,456	6,021	8,741	68	21,994	26,504	31,186	62,414	33	20	1,056,462
Liabilities												
Due to other governments	13,615	74,216	6,021	8,741	68	21,994	26,504	31,186	62,414	33	20	931,352
Due to other funds	-	240	-	-	-	-	-	-	-	-	-	125,110
Total Liabilities	13,615	74,456	6,021	8,741	68	21,994	26,504	31,186	62,414	33	20	1,056,462
Net Position												
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2020

	Tax Claim	Clerk of Courts - Criminal	Orphan's Court	Register and Recorder	Register and Recorder- Local Realty Transfer	Magistrate 13-03-01	Magistrate 13-03-02	Magistrate 13-03-03	Sheriff	Sheriff- Validation System	Prothonotary
Additions:											
Contributions:											
Plan members	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	-	-	-	-	-	-	-	-	-	-	-
Total contributions	-	-	-	-	-	-	-	-	-	-	-
Investment income (loss):											
Realized gains	-	-	-	-	-	-	-	-	-	-	-
Net appreciation in fair value of investments	-	-	-	-	-	-	-	-	-	-	-
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-
Net investment income (loss)	-	-	-	-	-	-	-	-	-	-	-
Collections for Other Individuals and Governments:											
Tax Claim	5,325,976	-	-	-	-	-	-	-	-	-	-
Clerk of Courts - Criminal	-	819,984	-	-	-	-	-	-	-	-	-
Orphan's Court	-	-	36,513	-	-	-	-	-	-	-	-
Register and Recorder	-	-	-	524,285	-	-	-	-	-	-	-
Register and Recorder- Local Realty Transfer	-	-	-	-	1,000,777	-	-	-	-	-	-
Magistrate 13-03-01	-	-	-	-	-	418,697	-	-	-	-	-
Magistrate 13-03-02	-	-	-	-	-	-	331,390	-	-	-	-
Magistrate13-03-03	-	-	-	-	-	-	-	291,364	-	-	-
Sheriff	-	-	-	-	-	-	-	-	114,382	-	-
Sheriff-Validation System	-	-	-	-	-	-	-	-	-	1,723	-
Prothonotary	-	-	-	-	-	-	-	-	-	-	111,302
Prothonotary - Escrow Accts	-	-	-	-	-	-	-	-	-	-	-
Jail	-	-	-	-	-	-	-	-	-	-	-
Airport Security	-	-	-	-	-	-	-	-	-	-	-
Domestic Relations	-	-	-	-	-	-	-	-	-	-	-
Fire Damage Escrow	-	-	-	-	-	-	-	-	-	-	-
Children and Youth	-	-	-	-	-	-	-	-	-	-	-
Commonwealth Treasurer	-	-	-	-	-	-	-	-	-	-	-
District Attorney	-	-	-	-	-	-	-	-	-	-	-
Farmland Preservation	-	-	-	-	-	-	-	-	-	-	-
Human Services - M. Howard	-	-	-	-	-	-	-	-	-	-	-
PA Court of Common Pleas - 13th Judicial District	-	-	-	-	-	-	-	-	-	-	-
Wire Transfer Account	-	-	-	-	-	-	-	-	-	-	-
Total receipts	5,325,976	819,984	36,513	524,285	1,000,777	418,697	331,390	291,364	114,382	1,723	111,302
Total additions	5,325,976	819,984	36,513	524,285	1,000,777	418,697	331,390	291,364	114,382	1,723	111,302
Deductions:											
Disbursements:											
Payments to other governments	5,301,471	793,892	36,513	521,181	1,000,777	413,560	326,534	287,071	114,382	1,723	107,270
Other custodial disbursements	24,505	26,092	-	3,104	-	5,137	4,856	4,293	-	-	4,032
Total deductions	5,325,976	819,984	36,513	524,285	1,000,777	418,697	331,390	291,364	114,382	1,723	111,302
Change in Net Position	-	-	-	-	-	-	-	-	-	-	-
Net Position:											
Beginning of year	-	-	-	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

COUNTY OF GREENE, PENNSYLVANIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
ALL CUSTODIAL FUNDS
DECEMBER 31, 2020

	Prothonotary - Escrow Accts	Jail	Airport Security	Domestic Relations	Fire Damage Escrow	Children and Youth	Commonwealth Treasurer	District Attorney	Farmland Preservation	Human Services - M. Howard	Wire Transfer Account	Total
Additions:												
Contributions:												
Plan members	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions	-	-	-	-	-	-	-	-	-	-	-	-
Investment income (loss):												
Realized gains	-	-	-	-	-	-	-	-	-	-	-	-
Net appreciation in fair value of investments	-	-	-	-	-	-	-	-	-	-	-	-
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-	-
Net investment income (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Collections for Other Individuals and Governments:												
Tax Claim	-	-	-	-	-	-	-	-	-	-	-	5,325,976
Clerk of Courts - Criminal	-	-	-	-	-	-	-	-	-	-	-	819,984
Orphan's Court	-	-	-	-	-	-	-	-	-	-	-	36,513
Register and Recorder	-	-	-	-	-	-	-	-	-	-	-	524,285
Register and Recorder- Local Realty Transfer	-	-	-	-	-	-	-	-	-	-	-	1,000,777
Magistrate 13-03-01	-	-	-	-	-	-	-	-	-	-	-	418,697
Magistrate 13-03-02	-	-	-	-	-	-	-	-	-	-	-	331,390
Magistrate13-03-03	-	-	-	-	-	-	-	-	-	-	-	291,364
Sheriff	-	-	-	-	-	-	-	-	-	-	-	114,382
Sheriff-Validation System	-	-	-	-	-	-	-	-	-	-	-	1,723
Prothonotary	-	-	-	-	-	-	-	-	-	-	-	111,302
Prothonotary - Escrow Accts	80	-	-	-	-	-	-	-	-	-	-	80
Jail	-	181,875	-	-	-	-	-	-	-	-	-	181,875
Airport Security	-	-	13	-	-	-	-	-	-	-	-	13
Domestic Relations	-	-	-	34,391	-	-	-	-	-	-	-	34,391
Fire Damage Escrow	-	-	-	-	1	-	-	-	-	-	-	1
Children and Youth	-	-	-	-	-	1,996	-	-	-	-	-	1,996
Commonwealth Treasurer	-	-	-	-	-	-	132,210	-	-	-	-	132,210
District Attorney	-	-	-	-	-	-	-	2,499	-	-	-	2,499
Farmland Preservation	-	-	-	-	-	-	-	-	662	-	-	662
Human Services - M. Howard	-	-	-	-	-	-	-	-	-	-	-	-
PA Court of Common Pleas - 13th Judicial District	-	-	-	-	-	-	-	-	-	-	-	-
Wire Transfer Account	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	80	181,875	13	34,391	1	1,996	132,210	2,499	662	-	-	9,330,120
Total additions	80	181,875	13	34,391	1	1,996	132,210	2,499	662	-	-	9,330,120
Deductions:												
Disbursements:												
Payments to other governments	80	181,875	13	34,391	1	1,996	132,210	2,499	662	-	-	9,258,101
Other custodial disbursements	-	-	-	-	-	-	-	-	-	-	-	72,019
Total deductions	80	181,875	13	34,391	1	1,996	132,210	2,499	662	-	-	9,330,120
Change in Net Position	-	-	-	-	-	-	-	-	-	-	-	-
Net Position												
Beginning of year	-	-	-	-	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Concluded)