

2010

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET ASSETS

December 31, 2010

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	13,866,082		13,866,082
Investments			
Receivables (net of allowance for uncollectibles)	2,686,639		2,686,639
Due from other governments	1,985,037		1,985,037
Due from other funds	1,703,623		1,703,623
Internal balances			
Inventories			
Prepays	82,561		82,561
Deferred charges			
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents			
Investments			
Intergovernmental receivable			
Other: Lease Receivable - Current	540,000		540,000
Other: _____			
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Investments			
Capital assets not being depreciated:			
Land	1,732,152		1,732,152
Construction in progress			
Capital assets net of accumulated depreciation:			
Buildings and system	9,103,599		9,103,599
Improvements other than buildings	205,638		205,638
Machinery and equipment	2,709,898		2,709,898
Infrastructure	8,926,993		8,926,993
Other: Vehicles	699,687		699,687

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET ASSETS
 December 31, 2010

	Governmental Activities	Business-Type Activities	Total
<u>NON-CURRENT ASSETS:</u>			
Other: Lease Receivable - Non-Current	3,412,928		3,412,928
Other: _____			
TOTAL ASSETS	47,654,837		47,654,837
<u>LIABILITIES:</u>			
Accounts payable	1,817,417		1,817,417
Due to other governments	373,539		373,539
Due to other funds	990,347		990,347
Deferred revenue	4,061,105		4,061,105
Funds held as fiduciary			
Other current liabilities	258,761		258,761
Noncurrent liabilities:			
Debt due within one year	1,111,331		1,111,331
Debt due in more than one year	8,245,005		8,245,005
Other non-current liabilities			
Other: Compensated Absences	466,731		466,731
Other: _____			
TOTAL LIABILITIES:	17,324,236		17,324,236
<u>NET ASSETS:</u>			
Investment in capital assets, net of related debt			
Restricted	1,106,832		1,106,832
Unrestricted	29,223,769		29,223,769
TOTAL NET ASSETS:	30,330,601		30,330,601

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2010

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
Governmental Activities:							
General government - administrative	5,529,261	998,270	153,447		-4,377,544		-4,377,544
General government - judicial	3,753,196	788,548	1,301,380		-1,663,268		-1,663,268
Public safety	4,709,114	767,128	290,337		-3,651,649		-3,651,649
Highways and streets	2,210,462	777,752	832,865		-599,845		-599,845
Sanitation							0
Health and welfare	18,707,046	418,135	17,445,550		-843,361		-843,361
Culture - recreation	300,940				-300,940		-300,940
Conservation	532,395		205,832		-326,563		-326,563
Community/urban redevelopment and housing							0
Economic development & assistance							0
Economic opportunity							0
Interest on long term debt	240,758				-240,758		-240,758
Unallocated depreciation							0
Other: _____							0
TOTAL GOVERNMENTAL ACTIVITIES	35,983,172	3,749,833	20,229,411		-12,003,928		-12,003,928
Major Business Type Activities:							
Business 1							0
Business 2							0
Business 3							0
Business 4							0
Business 5							0
Other business Type							0
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	35,983,172	3,749,833	20,229,411		-12,003,928		-12,003,928

County of VENANGO
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2010

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
ASSETS:								
Cash and cash equivalents	7,804,299	-402,535	2,254,203				4,210,115	13,866,082
Investments								
Receivables (net of allowance for uncollectibles)	1,927,777		384,717				374,145	2,686,639
Due from other governments	86,178		1,833,857				65,002	1,985,037
Due from other funds	773,062	846,052	59,115				25,395	1,703,624
Inventories								
Prepays		14,457	10,442				57,662	82,561
Deferred charges								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents								
Investments								
Intergovernmental receivable								
Permanently restricted:								
Investments								
Other: Lease Receivable		3,952,928						3,952,928
Other: _____								
Cash and Investments								
Tax Receivable								
Accounts Receivable (excluding taxes)								
Due From Other Funds								
Other Current Assets								
Fixed Assets								
Other Debits								
TOTAL ASSETS	10,591,316	4,410,902	4,542,334				4,732,319	24,276,871
LIABILITIES:								
Accounts payable	554,862		993,070				269,485	1,817,417

County of VENANGO
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2010

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
LIABILITIES:								
Due to other governments							373,539	373,539
Due to other funds	82,480		907,867					990,347
Deferred revenue	2,068,743	3,997,928	2,291,601				1,293,861	9,652,133
Funds held as fiduciary								
Other: Accrued Payroll	125,122		100,970				32,669	258,761
Other: _____								
Payroll Taxes and Other Payroll Withholdings								
All Other Current Liabilities								
Due To Other Funds								
Long-Term-Liabilities								
Current Portion of Long-Term Debt and Other Credits								
TOTAL LIABILITIES	2,831,207	3,997,928	4,293,508				1,969,554	13,092,197
FUND BALANCE:								
Fund Balance, reserved	-175	14,457	183,218				151,232	348,732
Fund Balance, unreserved	7,760,284	398,517	65,608				2,611,533	10,835,942
Contributed Capital								
Investment in General Fixed Assets								
Fund Balance / Retained Earnings on 12/31								
Other Equity								
TOTAL FUND BALANCE	7,760,109	412,974	248,826				2,762,765	11,184,674
TOTAL LIABILITIES AND FUND BALANCE	10,591,316	4,410,902	4,542,334				4,732,319	24,276,871

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The net assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets	
Long-term liabilities, are not due and payable in the current period and therefore are not reported as a fund liability	-9,356,336
The difference in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two methods	1,593,100
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	23,377,966

Other: Accrued Compensation	-466,731
Other: Lease Receivable	3,997,928
Other: _____	
NET ASSETS OF GOVERNMENTAL ACTIVITIES	30,330,601

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2010

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
REVENUES:								
<u>Taxes</u>								
Real estate	10,203,677							10,203,677
Per capita	154,320							154,320
Occupation								
Hotel room rental	164,465							164,465
Sales								
Other: _____								
TOTAL TAXES	10,522,462							10,522,462
<u>Intergovernmental Revenues</u>								
Federal								
State								
Local government units								
Combination	794,659		14,360,119				4,935,401	20,090,179
TOTAL INTERGOVERNMENTAL REVENUES	794,659		14,360,119				4,935,401	20,090,179
Charges for Service	2,197,887		281,988				1,269,957	3,749,832
	2,197,887		281,988				1,269,957	3,749,832
<u>Miscellaneous Revenues</u>								
Interest earnings	79,668	6,518	7,154				34,870	128,210
Rents								
Private contributions and donations								
Other: Licenses & Fines	324,272						26,894	351,166
Other: Lease Revenue & Other	113,423	540,000	255,219					908,642
Other: _____								
TOTAL MISCELLANEOUS REVENUES	517,363	546,518	262,373				61,764	1,388,018
TOTAL REVENUES	14,032,371	546,518	14,904,480				6,267,122	35,750,491

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2010

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
EXPENDITURES:								
General government - administrative	4,981,385						5,295	4,986,680
General government - judicial	3,203,640						536,924	3,740,564
Public safety	3,591,881						874,237	4,466,118
Highways and streets	525,145						1,599,551	2,124,696
Sanitation								
Health and welfare	84,214		15,308,248				3,637,902	19,030,364
Culture - recreation	273,740							273,740
Conservation	320,230						211,912	532,142
Community/urban redevelopment and housing								
Economic development and assistance								
Economic opportunity								
Debt Service		1,313,422						1,313,422
Capital Outlay		2,692,384					184,401	2,876,785
Other: _____								
TOTAL EXPENDITURES	12,980,235	4,005,806	15,308,248				7,050,222	39,344,511
<u>OTHER FINANCING SOURCES/(USES):</u>								
Interfund Operating Transfers	-1,797,352	795,748	428,628				579,720	6,744
Sale of capital assets	15,787		29,241				1,890	46,918
Proceeds from long-term debt		1,609,000						1,609,000
Refund of bonds								
Other: _____								
TOTAL OTHER FINANCING SOURCES/(USES)	-1,781,565	2,404,748	457,869				581,610	1,662,662
CHANGE IN FUND BALANCE	-729,429	-1,054,540	54,101				-201,490	-1,931,358
FUND BALANCE - BEGINNING OF YEAR	8,489,536	1,467,514	194,725				2,964,252	13,116,027

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2010

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
PRIOR PERIOD ADJUSTMENT	2						3	5
FUND BALANCE - END OF YEAR	7,760,109	412,974	248,826				2,762,765	11,184,674

County of VENANGO

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

December 31, 2010

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

Net changes in fund balance - total governmental funds	-1,931,358
The net revenue of certain activities of the internal services fund is reported with governmental activities	
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Additionally, various other long-term liabilities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities on the statement of activities	363,664
The difference in the change in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two accounting methods	9,228
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net assets	1,397,012
Other: Lease Receivable	-290,450
Other: Compensated Absences	-18,410
Other: _____	
CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES	-470,314

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

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

County of VENANGO

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

December 31, 2010

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

All Other Licenses and Permits

--

Cable Television Franchise Fees

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Fines and Forfeits

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Interest Earnings

--

Rents and Royalties

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

Community Development

--

All Other Federal Capital and Operating Grants

--

National Forest

--

All Other Federal Shared Revenue and Entitlements

--

Federal Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

Community Development

--

Recycling / Act 101

--

All Other State Capital and Operating Grants

--

Public Utility Realty Tax (PURTA)

--

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

--

Alcoholic Beverage Licenses

--

General Municipal Pension System State Aid

--

Foreign Fire Insurance Tax Distribution

--

County of VENANGO

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

December 31, 2010

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

Markets

--

Transit Systems

--

Water System

--

All Other Charges for Service

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Special Assessments

--

Escheats (sale of personal property)

--

Contributions and Donations from Private Sectors

--

Fiduciary Fund Pension Contributions

--

All Other Unclassified Operating Revenues

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Proceeds of General Fixed Asset Disposition

--

Interfund Operating Transfers

--

Proceeds of General Long-Term Debt

--

Proceeds of Short Term-Debt

--

Refunds of Prior Year Expenditures

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

County of VENANGO
STATEMENT OF NET ASSETS FUNDS
 Proprietary Funds
 December 31, 2010

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS</u>								
Cash and cash equivalents								
Investments								
Receivables (net of allowance for uncollectibles)								
Due from other governments								
Due from other funds								
Inventories								
Prepays								
Deferred charges								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents								
Investments								
Intergovernmental receivable								
Other: _____								
TOTAL CURRENT ASSETS								
<u>NON-CURRENT ASSETS</u>								
Permanently restricted:								
Investments								
Capital assets not being depreciated:								
Land								
Construction in progress								
Capital assets net of accumulated depreciation:								
Buildings and system								
Improvements other than buildings								
Machinery and equipment								
Infrastructure								

County of VENANGO
STATEMENT OF NET ASSETS FUNDS
 Proprietary Funds
 December 31, 2010

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>NON-CURRENT ASSETS</u>								
Other: _____								
TOTAL NON-CURRENT ASSETS								
TOTAL ASSETS								
<u>CURRENT LIABILITIES</u>								
Accounts payable								
Due to other governments								
Due to other funds								
Deferred revenue								
Funds held as fiduciary								
Non-current liabilities-due in less than 1 year								
Other current liabilities								
Other: _____								
TOTAL CURRENT LIABILITIES								
<u>NON-CURRENT LIABILITIES</u>								
Debt due in more than 1 year								
Other non-current liabilities								
Other: _____								
TOTAL NON-CURRENT LIABILITIES								
TOTAL LIABILITIES								
<u>NET ASSETS</u>								
Investment in capital assets, net of related debt								
Restricted								

County of VENANGO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-
 Proprietary Funds
 December 31, 2010

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>OPERATING REVENUES</u>								
Charges for service								
Operating grants								
Other: _____								
TOTAL OPERATING REVENUES								
<u>OPERATING EXPENSES</u>								
Personnel services								
Contracted services								
Supplies and materials								
Repairs and maintenance								
Utilities								
Other services and charges								
Depreciation and amortization								
Other: _____								
TOTAL OPERATING EXPENSES								
OPERATING INCOME/(LOSS)								
<u>NONOPERATING REVENUES/(EXPENSES)</u>								
Intergovernmental								
Investment earnings								
Interest expense								
Gain/(loss) on sale of assets								
Other: _____								
TOTAL NONOPERATING REVENUES/(EXPENSES)								
OPERATING TRANSFER IN/(OUT)								

County of VENANGO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-
 Proprietary Funds
 December 31, 2010

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CHANGE IN NET ASSETS								
NET ASSETS - BEGINNING OF YEAR								
PRIOR PERIOD ADJUSTMENT								
NET ASSETS - END OF YEAR								

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

--

Changes in Net Assets of Business-type Activities

--

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2010

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-12,003,928		-12,003,928
<u>GENERAL REVENUES:</u>			
Taxes:			
Real estate	10,199,845		10,199,845
Per capita	154,320		154,320
Occupation			
Hotel room rental	164,465		164,465
Sales			
Licenses and permits			
Grants and contributions not restricted			
Unrestricted investment earnings			
Other: Interest	377,759		377,759
Other: Sales of Fixed Assets	28,288		28,288
Other: Other	608,937		608,937
Other: _____			
Transfers			
TOTAL GENERAL REVENUES AND TRANSFERS	11,533,614		11,533,614
CHANGE IN NET ASSETS	-470,314		-470,314
NET ASSETS - BEGINNING OF YEAR	30,800,915		30,800,915
PRIOR PERIOD ADJUSTMENT			
NET ASSETS - END OF YEAR	30,330,601		30,330,601

County of VENANGO
STATEMENT OF FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2010

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ASSETS</u>						
Cash and cash equivalents	1,030,410	646,482				1,676,892
Receivables		386,954				386,954
Investments, at fair value	39,480,443					39,480,443
Due from other funds						
Restricted assets:						
Temporarily restricted:						
Cash and cash equivalents						
Investments						
Intergovernmental receivable						
Permanently restricted:						
Investments						
Other: _____						
TOTAL ASSETS	40,510,853	1,033,436				41,544,289
<u>LIABILITIES</u>						
Accounts payable and other current liabilities						
Due to other funds		624,580				624,580
Due to other governments		145,356				145,356
Funds held as fiduciary		263,500				263,500
Other: _____						
TOTAL LIABILITIES		1,033,436				1,033,436
<u>NET ASSETS</u>						
Held for specific purpose	40,510,853					40,510,853
Unrestricted (deficit)						
Other: _____						
TOTAL NET ASSETS	40,510,853					40,510,853
TOTAL LIABILITIES AND NET ASSETS	40,510,853	1,033,436				41,544,289

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2010

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ADDITIONS</u>						
Contributions						
Employer	480,564					480,564
Plan members	1,033,523					1,033,523
Private donations						
Other: _____						
TOTAL CONTRIBUTIONS	1,514,087					1,514,087
<u>Investment Earnings</u>						
Interest	1,632,518					1,632,518
Net increase/(decrease) in the fair value of investments	3,421,415					3,421,415
Other: _____						
TOTAL INVESTMENT EARNINGS	5,053,933					5,053,933
Less Investment Expenses	132,417					132,417
TOTAL ADDITIONS	6,435,603					6,435,603
<u>DEDUCTIONS</u>						
Benefits	2,128,252					2,128,252
Administrative Expenses	41,762					41,762
Other: _____						
TOTAL DEDUCTIONS	2,170,014					2,170,014
Electric						
Fire						
Gas System						
General Government						
Health						
Housing						

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2010

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
Libraries						
Mass Transit						
Parks						
Police						
Recreation						
Sewer						
Solid Waste						
Streets / Highways						
Water						
Other: _____						
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)*						
CHANGE IN NET ASSETS	4,265,589					4,265,589
NET ASSETS - BEGINNING OF YEAR	36,245,264					36,245,264
PRIOR PERIOD ADJUSTMENT						
NET ASSETS - END OF YEAR	40,510,853					40,510,853

County of VENANGO

December 31, 2010

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
County of Venango	Bond	2009	2019	9,615,000	8,820,000		1,000,000		7,820,000		7,820,000
Revenue Bonds and Notes											
General Obligation Note	Note	2010	2018	1,609,000	1,609,000		72,664		1,536,336		1,536,336
Lease Rental Debt											
Lease/ORA/Human Services Building	Capital Leases	2008	2028	1,000,000	900,000		900,000		0		0
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 9,356,336

Capitalized lease obligations 0

Net debt 9,356,336

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2010

	Capital Purchases	Capital Construction	Total
<u>GOVERNMENTAL-TYPE ACTIVITY:</u>			
General Government - administrative	1,631,094		1,631,094
General Government - judicial	39,878		39,878
Public safety			
Police			
Fire			
Corrections			
Emergency services			
Other: Combination	156,431		156,431
Other: _____			
Public works			
Highways and streets	1,387,383		1,387,383
Sanitation			
Other: _____			
Health and welfare	628,378		628,378
Culture - recreation	15,300		15,300
Conservation			
Community/urban redevelopment & housing			
Economic development and assistance			
Economic Opportunity			
Legislative (Governing) Body			
Executive (Manager or Mayor)			
Auditing Services / Financial Administration			
Tax Collection			
Solicitor / Legal Services			
Secretary / Clerk			
Other General Government Administration			
IT-Networking Services-Data Processing			
Engineering Services			

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2010

	Capital Purchases	Capital Construction	Total
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GOVERNMENTAL-TYPE ACTIVITY:

General Government Buildings and Plant

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BUSINESS-TYPE ACTIVITY:

Major Bus. Type 1

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Major Bus. Type 2

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Major Bus. Type 3

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Major Bus. Type 4

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Major Bus. Type 5

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Other Business Type

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Airport (if not listed above)

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Parking facility (if not listed above)

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Transportation system (if not listed above)

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Other: _____

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Police

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Fire

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Ambulance / Rescue

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UCC and Code Enforcement

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Planning and Zoning

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Emergency Management and Communications

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Militia and Armories

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Examination of Licensed Occupations

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Public Scales (weights and measures)

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Other Public Safety

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Health and Human Services

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County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2010

Capital Purchases Capital Construction Total

Recycling Collection and Disposal			
Solid Waste Collection and Disposal (garbage)			
Weed Control			
Wastewater / Sewage Treatment and Collection			

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

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

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2010

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

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2010

Capital Purchases Capital Construction Total

Refund of Prior Year Revenues

Interfund Operating Transfers

All Other Financing Uses

TOTAL CAPITAL EXPENDITURES

3,858,464

3,858,464

EMPLOYEE COMPENSATION

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

11,292,695

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

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

I/We*, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors* of the County of VENANGO have audited, adjusted and settled the accounts of the County of VENANGO for the year ended December 31, 2010. My/Our* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

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

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

In my/our* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of VENANGO for the year ended December 31, 2010

SIGNATURE AND VERIFICATION

Signed: _____

Subscribed and sworn to before me this 31 day of October, 2011.

Signed: _____

Witness (Controller)/Auditor (Auditors)

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



*Circle one

County of VENANGO

December 31, 2010

NOTES / COMMENTS