

2012

COUNTY

ANNUAL FINANCIAL REPORT

61 COUNTY OF VENANGO

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET ASSETS

December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	12,941,752		12,941,752
Investments			
Receivables (net of allowance for uncollectibles)	2,774,389		2,774,389
Due from other governments	1,689,669		1,689,669
Due from other funds			
Internal balances			
Inventories			
Prepays	238,782		238,782
Deferred charges			
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents			
Investments			
Intergovernmental receivable			
Other: Lease Receivable Current	540,000		540,000
Other: Lease Receivable Non Current	2,689,665		2,689,665
Other: _____			
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Investments			
Capital assets not being depreciated:			
Land	1,739,668		1,739,668
Construction in progress			
Capital assets net of accumulated depreciation:			
Buildings and system			
Improvements other than buildings			
Machinery and equipment			
Infrastructure			

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF NET ASSETS

December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<u>NON-CURRENT ASSETS:</u>			
Other: Capital Assets Net of Depreciation	20,815,991		20,815,991
Other: Net Pension Asset	39,307		39,307
Other: _____			
TOTAL ASSETS	43,469,223		43,469,223
<u>LIABILITIES:</u>			
Accounts payable	1,705,825		1,705,825
Due to other governments	366,746		366,746
Due to other funds	889		889
Deferred revenue	2,990,453		2,990,453
Funds held as fiduciary			
Other current liabilities			
Noncurrent liabilities:			
Debt due within one year	1,172,118		1,172,118
Debt due in more than one year	5,947,046		5,947,046
Other non-current liabilities			
Other: Compensated Absences	494,359		494,359
Other: Accrued Payroll	340,862		340,862
Other: _____			
TOTAL LIABILITIES:	13,018,298		13,018,298
<u>NET ASSETS:</u>			
Investment in capital assets, net of related debt	15,436,495		15,436,495
Restricted	4,363,054		4,363,054
Unrestricted	10,651,376		10,651,376
TOTAL NET ASSETS:	30,450,925		30,450,925

County of VENANGO
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2012

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
Governmental Activities:							
General government - administrative	5,157,569	810,122	209,249		-4,138,198		-4,138,198
General government - judicial	3,730,970	1,674,535	584,906		-1,471,529		-1,471,529
Public safety	5,088,830	688,149	889,678		-3,511,003		-3,511,003
Highways and streets	2,604,845	880,512	1,127,053		-597,280		-597,280
Sanitation							0
Health and welfare	16,658,647	379,102	15,947,518		-332,027		-332,027
Culture - recreation	285,058	66,794	66,934		-151,330		-151,330
Conservation	589,071				-589,071		-589,071
Community/urban redevelopment and housing							0
Economic development & assistance							0
Economic opportunity							0
Interest on long term debt	277,557				-277,557		-277,557
Unallocated depreciation							0
Other: _____							0
TOTAL GOVERNMENTAL ACTIVITIES	34,392,547	4,499,214	18,825,338		-11,067,995		-11,067,995
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	34,392,547	4,499,214	18,825,338		-11,067,995		-11,067,995

County of VENANGO
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2012

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
ASSETS:								
Cash and cash equivalents	7,592,381	-68,564	2,549,574				2,868,360	12,941,751
Investments								
Receivables (net of allowance for uncollectibles)	1,793,095		199,522				241,250	2,233,867
Due from other governments	473		1,139,051				550,145	1,689,669
Due from other funds	686,722	609,944	59,718				37,988	1,394,372
Inventories								
Prepays	174,072		9,297				55,414	238,783
Deferred charges								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents								
Investments								
Intergovernmental receivable								
Permanently restricted:								
Investments								
Other: Lease Receivable - Current		540,000						540,000
Other: Lease Receivable - Non-Current		2,689,665						2,689,665
Other: _____								
Cash and Investments								
Tax Receivable								
Accounts Receivable (excluding taxes)								
Due From Other Funds								
Other Current Assets								
Fixed Assets								
Other Debits								
TOTAL ASSETS	10,246,743	3,771,045	3,957,162				3,753,157	21,728,107

County of VENANGO
BALANCE SHEET - GOVERNMENT FUNDS

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

December 31, 2012

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
LIABILITIES:								
Accounts payable	524,492		839,953				341,380	1,705,825
Due to other governments	317,326						49,420	366,746
Due to other funds	84,440		699,259				71,040	854,739
Deferred revenue	1,684,133	3,274,665	2,054,369				933,235	7,946,402
Funds held as fiduciary							59,706	59,706
Other: Accrued Payroll	168,336		112,820					281,156
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	2,778,727	3,274,665	3,706,401				1,454,781	11,214,574
FUND BALANCE:								
Fund Balance, reserved	-175		-15,168				-328	-15,671
Fund Balance, unreserved	7,468,191	496,380	265,929				2,298,704	10,529,204
Contributed Capital								
Investment in General Fixed Assets								
Fund Balance / Retained Earnings on 12/31								
Other Equity								
TOTAL FUND BALANCE	7,468,016	496,380	250,761				2,298,376	10,513,533
TOTAL LIABILITIES AND FUND BALANCE	10,246,743	3,771,045	3,957,162				3,753,157	21,728,107

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	-7,613,523
The difference in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two methods	1,681,284

Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	22,555,659
Other: Net Pension Asset	39,307
Other: Lease Receivable	3,274,665
Other: _____	
NET ASSETS OF GOVERNMENTAL ACTIVITIES	30,450,925

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2012

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
REVENUES:								
<u>Taxes</u>								
Real estate	10,366,334							10,366,334
Per capita	166,138							166,138
Occupation								
Hotel room rental	171,157							171,157
Sales								
Other: _____								
TOTAL TAXES	10,703,629							10,703,629
<u>Intergovernmental Revenues</u>								
Federal								
State		45,248						45,248
Local government units								
Combination	967,923		13,473,682				3,574,526	18,016,131
TOTAL INTERGOVERNMENTAL REVENUES	967,923	45,248	13,473,682				3,574,526	18,061,379
Charges for Service	2,384,035		278,187				1,836,992	4,499,214
	2,384,035		278,187				1,836,992	4,499,214
<u>Miscellaneous Revenues</u>								
Interest earnings	24,385	3,304	6,370				19,631	53,690
Rents								
Private contributions and donations								
Other: Licenses & Fines	216,518						1,338	217,856
Other: Lease Revenue & Other	310,261	540,000	227,109				31,250	1,108,620
Other: _____								
TOTAL MISCELLANEOUS REVENUES	551,164	543,304	233,479				52,219	1,380,166
TOTAL REVENUES	14,606,751	588,552	13,985,348				5,463,737	34,644,388

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2012

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
EXPENDITURES:								
General government - administrative	5,148,729						44,064	5,192,793
General government - judicial	3,229,710						529,976	3,759,686
Public safety	4,030,489						860,557	4,891,046
Highways and streets	557,664						1,389,020	1,946,684
Sanitation								
Health and welfare	78,453		14,146,678				2,440,495	16,665,626
Culture - recreation	253,661							253,661
Conservation	255,639						333,432	589,071
Community/urban redevelopment and housing								
Economic development and assistance								
Economic opportunity								
Debt Service		1,403,398						1,403,398
Capital Outlay								
Other: _____								
TOTAL EXPENDITURES	13,554,345	1,403,398	14,146,678				5,597,544	34,701,965
<u>OTHER FINANCING SOURCES/(USES):</u>								
Interfund Operating Transfers	-1,211,819	843,080	159,060				209,679	
Sale of capital assets	6,478		17,080				630	24,188
Proceeds from long-term debt								
Refund of bonds								
Other: _____								
TOTAL OTHER FINANCING SOURCES/(USES)	-1,205,341	843,080	176,140				210,309	24,188
CHANGE IN FUND BALANCE	-152,935	28,234	14,810				76,502	-33,389
FUND BALANCE - BEGINNING OF YEAR	7,620,951	468,146	235,951				2,221,874	10,546,922

County of VENANGO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2012

	General	Capital Projects	Human Services	Major #3	Major #4	Major #5	Other Governmental Funds	Total Government Funds
PRIOR PERIOD ADJUSTMENT								
FUND BALANCE - END OF YEAR	7,468,016	496,380	250,761				2,298,376	10,513,533

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, 2012

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

Net changes in fund balance - total governmental funds	-33,389
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	1,125,841
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	80,644
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net assets	-886,456
Other: Net Pension	39,307
Other: Lease Receivable	-370,652
Other: Compensated Absences	25,366
Other: _____	
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	-19,339

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	

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, 2012

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

Other: _____

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

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, 2012

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

Alcoholic Beverage Licenses

--

General Municipal Pension System State Aid

--

Foreign Fire Insurance Tax Distribution

--

Local Share Assessment/Gaming Proceeds

--

Marcellus Shale Impact Fee Distribution

--

All Other State Shared Revenues and Entitlements

--

State Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

Highways and Streets

--

All Other Local Governmental Units Capital and Operating Grants

--

Local Government Unit Shared Payments for Contracted Intergovernmental Services

--

Local Governmental Units and Authorities Payments in Lieu of Taxes

--

CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES

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

General Government

--

Public Safety

--

Parking

--

All Other Charges for Highway & Streets Services

--

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

--

Solid Waste Collection and Disposal Charge (trash)

--

Host Municipality Benefit Fee for Solid Waste Facility

--

All Other Charges for Sanitation Services

--

Health

--

Human Services

--

Culture and Recreation

--

Airports

--

Bars

--

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, 2012

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

Cemeteries	
Electric System	
Gas System	
Housing System	
Markets	
Transit Systems	
Water System	
All Other Charges for Service	

CHANGE IN NET ASSETS 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 ASSETS 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 ASSETS OF GOVERNMENTAL ACTIVITIES

County of VENANGO
STATEMENT OF NET ASSETS FUNDS
 Proprietary Funds
 December 31, 2012

	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 REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-
 Proprietary Funds
 December 31, 2012

	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, 2012

	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, 2012

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-11,067,995		-11,067,995
<u>GENERAL REVENUES:</u>			
Taxes:			
Real estate	10,433,300		10,433,300
Per capita	166,138		166,138
Occupation			
Hotel room rental	171,157		171,157
Sales			
Licenses and permits	36,195		36,195
Grants and contributions not restricted			
Unrestricted investment earnings	223,038		223,038
Other: Sale of Fixed Assets	18,828		18,828
Other: _____			
Transfers			
TOTAL GENERAL REVENUES AND TRANSFERS	11,048,656		11,048,656
CHANGE IN NET ASSETS	-19,339		-19,339
NET ASSETS - BEGINNING OF YEAR	30,470,254		30,470,254
PRIOR PERIOD ADJUSTMENT	10		10
NET ASSETS - END OF YEAR	30,450,925		30,450,925

County of VENANGO
STATEMENT OF FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2012

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ASSETS</u>						
Cash and cash equivalents	2,028,265	682,956				2,711,221
Receivables		366,788				366,788
Investments, at fair value	39,879,327					39,879,327
Due from other funds						
Restricted assets:						
Temporarily restricted:						
Cash and cash equivalents						
Investments						
Intergovernmental receivable						
Permanently restricted:						
Investments						
Other: _____						
TOTAL ASSETS	41,907,592	1,049,744				42,957,336
<u>LIABILITIES</u>						
Accounts payable and other current liabilities						
Due to other funds		540,522				540,522
Due to other governments		122,267				122,267
Funds held as fiduciary		386,955				386,955
Other: _____						
TOTAL LIABILITIES		1,049,744				1,049,744
<u>NET ASSETS</u>						
Held for specific purpose	41,907,592					41,907,592
Unrestricted (deficit)						
Other: _____						
TOTAL NET ASSETS	41,907,592					41,907,592
TOTAL LIABILITIES AND NET ASSETS	41,907,592	1,049,744				42,957,336

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2012

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
<u>ADDITIONS</u>						
Contributions						
Employer	649,335					649,335
Plan members	1,123,122					1,123,122
Private donations						
Other: _____						
TOTAL CONTRIBUTIONS	1,772,457					1,772,457
<u>Investment Earnings</u>						
Interest	1,108,927					1,108,927
Net increase/(decrease) in the fair value of investments	2,616,773					2,616,773
Other: _____						
TOTAL INVESTMENT EARNINGS	3,725,700					3,725,700
Less Investment Expenses	148,408					148,408
TOTAL ADDITIONS	5,349,749					5,349,749
<u>DEDUCTIONS</u>						
Benefits	2,591,796					2,591,796
Administrative Expenses	47,696					47,696
Other: _____						
TOTAL DEDUCTIONS	2,639,492					2,639,492
Community Development						
Electric						
Fire						
Gas System						
General Government						
Health						

County of VENANGO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 Fiduciary Funds
 December 31, 2012

	Pension	Agency	Fiduciary #3	Fiduciary #4	Fiduciary #5	Total Fiduciary
Housing						
Libraries						
Mass Transit						
Parks						
Police						
Recreation						
Sewer						
Solid Waste						
Streets / Highways						
Water						
Other: _____						
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)*						
CHANGE IN NET ASSETS	2,710,257					2,710,257
NET ASSETS - BEGINNING OF YEAR	39,197,335					39,197,335
PRIOR PERIOD ADJUSTMENT						
NET ASSETS - END OF YEAR	41,907,592					41,907,592

County of VENANGO

December 31, 2012

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	6,800,000		1,030,000		5,770,000		5,770,000
Revenue Bonds and Notes											
General Obligation Note	Note	2010	2018	1,609,000	1,445,005		104,874		1,340,131		1,340,131
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

7,110,131

Capitalized lease obligations

0

Net debt

7,110,131

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2012

	Capital Purchases	Capital Construction	Total
<u>GOVERNMENTAL-TYPE ACTIVITY:</u>			
General Government - administrative	155,876		155,876
General Government - judicial	66,894		66,894
Public safety			
Police			
Fire			
Corrections			
Emergency services			
Other: General	186,390		186,390
Other: _____			
Public works			
Highways and streets			
Sanitation			
Other: General	310,163		310,163
Other: _____			
Health and welfare	343,349		343,349
Culture - recreation			
Conservation			
Community/urban redevelopment & housing			
Economic development and assistance			
Economic Opportunity			
Legislative (Governing) Body			
Executive (Manager or Mayor)			
Auditing Services / Financial Administration			
Tax Collection			
Solicitor / Legal Services			
Secretary / Clerk			
Other General Government Administration			
IT-Networking Services-Data Processing			

**County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2012

Capital Purchases Capital Construction Total

GOVERNMENTAL-TYPE ACTIVITY:

Engineering Services			
General Government Buildings and Plant			

BUSINESS-TYPE ACTIVITY:

Major Bus. Type 1			
Major Bus. Type 2			
Major Bus. Type 3			
Major Bus. Type 4			
Major Bus. Type 5			
Other Business Type			
Airport (if not listed above)			
Parking facility (if not listed above)			
Transportation system (if not listed above)			
Other: _____			

Police			
Fire			
Ambulance / Rescue			
UCC and Code Enforcement			
Planning and Zoning			
Emergency Management and Communications			
Militia and Armories			
Examination of Licensed Occupations			
Public Scales (weights and measures)			
Other Public Safety			

Health and Human Services			
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County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2012

	Capital Purchases	Capital Construction	Total
Water Transport and Terminals			
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			

County of VENANGO
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2012

	Capital Purchases	Capital Construction	Total
Fiduciary Fund Benefits and Refunds Paid			
All Other Unclassified Expenditures			
Refund of Prior Year Revenues			
Interfund Operating Transfers			
All Other Financing Uses			
TOTAL CAPITAL EXPENDITURES	1,062,672		1,062,672

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)			11,975,312
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ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED SUBMISSION PAGE

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, 2012. 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, 2012

SIGNATURE AND VERIFICATION

Signed: