

Received by DCED:
Approved by DCED:

Department of Community & Economic Development
Governor's Center for Local Government Services
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
Ph: 888-223-6837 | fax: 717-783-1402

2022

COUNTY

ANNUAL FINANCIAL REPORT

FULTON COUNTY
PENNSYLVANIA
FILED
OCT 18 2023
PROTHONOTARY, CLERK OF COURTS,
CLERK OF ORPHANS COURT,
REGISTER OF WILLS, RECORDER OF DEEDS

29 COUNTY OF FULTON

County of FULTON
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2022

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	8,632,202		8,632,202
Investments	2,620,946		2,620,946
Receivables (net of allowance for uncollectibles)	1,194,153		1,194,153
Due from other governments	768,733		768,733
Prepays	68,801		68,801
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	60,066		60,066
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	230,925		230,925
Construction in progress	318,540		318,540
Capital assets net of accumulated depreciation:			
Buildings and system	5,531,338		5,531,338
Machinery and equipment	1,812,590		1,812,590
Other: Vehicles	112,301		112,301
TOTAL ASSETS	21,350,595		21,350,595
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	2,082,436		2,082,436
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,082,436		2,082,436
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	23,433,031		23,433,031
<u>LIABILITIES:</u>			
Accounts payable	942,920		942,920

County of FULTON

GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2022

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Unearned revenue	1,303,853		1,303,853
Funds held as fiduciary	2,432		2,432
Other current liabilities	825,712		825,712
Debt due within one year	466,891		466,891
Debt due in more than one year	3,334,909		3,334,909
Other non-current liabilities	2,397,580		2,397,580
TOTAL LIABILITIES	9,274,297		9,274,297
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	1,005,428		1,005,428
TOTAL DEFERRED INFLOWS OF RESOURCES	1,005,428		1,005,428
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	10,279,725		10,279,725
<u>NET POSITION:</u>			
Net investment in capital assets	4,203,894		4,203,894
Restricted	3,040,439		3,040,439
Unrestricted	5,908,973		5,908,973
TOTAL NET POSITION	13,153,306		13,153,306

County of FULTON
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2022

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GOVERNMENTAL ACTIVITIES:							
General government - administrative	2,008,546	489,853	622,453		-896,240		-896,240
General government - judicial	1,756,475	413,089	475,439		-867,947		-867,947
Public safety	3,206,861	42,008	974,977		-2,189,876		-2,189,876
Highways and streets	372,599	21,698	47,011		-303,890		-303,890
Health and welfare	2,922,288	67,026	4,130,483		1,275,221		1,275,221
Culture - recreation	13,861				-13,861		-13,861
Conservation	12,000				-12,000		-12,000
Economic development & assistance	85,788	4,687			-81,101		-81,101
Interest on long term debt	1,650,635				-1,650,635		-1,650,635
TOTAL GOVERNMENTAL ACTIVITIES	12,029,053	1,038,361	6,250,363		-4,740,329		-4,740,329
MAJOR BUSINESS-TYPE ACTIVITIES:							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	12,029,053	1,038,361	6,250,363		-4,740,329		-4,740,329

County of FULTON
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2022

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-4,740,329		-4,740,329
GENERAL REVENUES:			
Real estate	4,965,992		4,965,992
Other: Loss on investments	-177,885		-177,885
TOTAL GENERAL REVENUES AND TRANSFERS	4,788,107		4,788,107
CHANGE IN NET POSITION	47,778		47,778
NET POSITION - BEGINNING OF YEAR	13,105,528		13,105,528
NET POSITION - END OF YEAR	13,153,306		13,153,306

County of FULTON
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2022

	General	Human Services	SFC Evidence Fund	911 Wireless Fund	CDBG	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	5,584,811	48,854	73,536	690,008		836,626		1,456,001	8,689,836
Investments	2,620,946								2,620,946
Receivables (net of allowance for uncollectibles)	638,293							555,860	1,194,153
Due from other governments	459,491	7,291	38,965	122,850	9,744			130,392	768,733
Prepays	16,929			1,130				50,742	68,801
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents	2,432								2,432
Permanently restricted:									
Investments									
TOTAL ASSETS	9,322,902	56,145	112,501	813,988	9,744	836,626		2,192,995	13,344,901
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	9,322,902	56,145	112,501	813,988	9,744	836,626		2,192,995	13,344,901
LIABILITIES:									
Accounts payable	778,795	48,099	15,383	23,455	9,744			67,444	942,920
Unearned revenue	1,106,313	20,648	81,308					95,584	1,303,853
Funds held as fiduciary	2,432								2,432
Other: Accrued Payroll, taxes and benefits	73,092			10,538				15,203	98,833
Other: Overdraft liability								586,971	586,971
TOTAL LIABILITIES	1,960,632	68,747	96,691	33,993	9,744			765,202	2,935,009

County of FULTON

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2022

	General	Human Services	SFC Evidence Fund	911 Wireless Fund	CDBG	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
DEFERRED INFLOWS OF RESOURCES:									
Unavailable Revenue	367,803								367,803
TOTAL DEFERRED INFLOWS OF RESOURCES	367,803								367,803
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLOWS RESOURCES	2,328,435	68,747	96,691	33,993	9,744			765,202	3,302,812
FUND BALANCES:									
Nonspendable									
Not in spendable form	16,929			1,130				50,742	68,801
Restricted fund balance									
Other: Govt administration								8,443	8,443
Other: Govt judiciary								511,248	511,248
Other: Public safety				778,865				146,787	925,652
Other: Public Works								376,868	376,868
Other: Human services			15,810					365,792	381,602
Other: Capital projects						836,626			836,626
Committed fund balance									
Assigned fund balance									
Other: 911 services	972,000								972,000
Other: Capital improvements	1,414,334								1,414,334
Unassigned fund balance*	4,591,204	-12,602						-32,087	4,546,515
TOTAL FUND BALANCE	6,994,467	-12,602	15,810	779,995		836,626		1,427,793	10,042,089
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	9,322,902	56,145	112,501	813,988	9,744	836,626		2,192,995	13,344,901

Amounts reported for governmental activities in the statement of net assets are different because:	
Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-5,262,280
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	367,803
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	8,005,694
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	13,153,306

County of FULTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2022

	General	Human Services	SFC Evidence Fund	911 Wireless Fund	CDBG	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	4,953,411								4,953,411
TOTAL TAXES	4,953,411								4,953,411
INTERGOVERNMENTAL REVENUES:									
Federal	826,662	556,308	22,992		308,550			1,132,099	2,846,611
State	1,042,719	656,067	124,634	865,026	245			712,761	3,401,452
TOTAL INTERGOVERNMENTAL REVENUES	1,869,381	1,212,375	147,626	865,026	308,795			1,844,860	6,248,063
Charges for Service	566,413							149,352	715,765
	566,413							149,352	715,765
MISCELLANEOUS REVENUES:									
Interest earnings		212		2,135				2,361	4,708
Other: Miscellaneous revenue	233,205							91,691	324,896
TOTAL MISCELLANEOUS REVENUES	233,205	212		2,135				94,052	329,604
TOTAL REVENUES	7,622,410	1,212,587	147,626	867,161	308,795			2,088,264	12,246,843
EXPENDITURES:									
General government - administrative	1,911,632								1,911,632
General government - judicial	1,374,749							245,918	1,620,667
Public safety	1,216,437			750,473				15,054	1,981,964
Highways and streets								42,771	42,771
Health and welfare	1,019,961	1,230,916	147,626					1,594,576	3,993,079
Culture - recreation	12,000								12,000
Conservation	83,700								83,700
Economic development and assistance					302,394				302,394

County of FULTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2022

	General	Human Services	SFC Evidence Fund	911 Wireless Fund	CDBG	Capital Projects	Permanent Fund	Other Governmental Funds	Total Government Funds
Debt Service								532,129	532,129
Other: Employee benefits	1,127,568								1,127,568
TOTAL EXPENDITURES	6,746,047	1,230,916	147,626	750,473	302,394			2,430,448	11,607,904
OTHER FINANCIAL SOURCES/(USES):									
Interfund Operating Transfers	-498,638	-4,000			-6,401			509,039	
Other: Loss on investments	-182,593								-182,593
TOTAL OTHER FINANCING SOURCES/(USES)	-681,231	-4,000			-6,401			509,039	-182,593
CHANGE IN FUND BALANCES	195,132	-22,329		116,688				166,855	456,346
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	6,799,335	9,727	15,810	663,307		836,626		1,260,938	9,585,743
FUND BALANCES (DEFICIT) - END OF YEAR	6,994,467	-12,602	15,810	779,995		836,626		1,427,793	10,042,089

County of FULTON

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

December 31, 2022

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

Net changes in fund balances (deficit) - total governmental funds

456,346

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities

476,425

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods

12,581

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two accounting methods

-243,533

The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position

-654,041

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

47,778

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

Net Position of Business-type Activities

County of FULTON
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2022

	Major Bus. #1	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
OPERATING REVENUES:								
TOTAL OPERATING REVENUES								
OPERATING EXPENSES:								
TOTAL OPERATING EXPENSES								
OPERATING INCOME/(LOSS)								
NONOPERATING REVENUES/(EXPENSES):								
TOTAL NONOPERATING REVENUES/(EXPENSES)								
CHANGE IN NET POSITION								
NET POSITION - END OF YEAR								

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

Changes in Net Position of Business-type Activities

County of FULTON
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2022

	Retirement	IRC Section 457	Krivak Trust	Agency	Fiduciary #5
ASSETS:					
Cash and cash equivalents	182,498	273,236	518,177	547,890	
Receivables	35,467				
Investments, at fair value	12,181,473				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	12,399,438	273,236	518,177	547,890	
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	12,399,438	273,236	518,177	547,890	
LIABILITIES:					
Accounts payable and other current liabilities	2,983				
Funds held as fiduciary		273,236			
TOTAL LIABILITIES	2,983	273,236			
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	2,983	273,236			
NET POSITION:					
Assets held in trust for pension/other post employment benefits	12,396,455				
Other: Krivak Trust			518,177		
Other: Agency				547,890	
TOTAL NET POSITION	12,396,455		518,177	547,890	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	12,399,438	273,236	518,177	547,890	

County of FULTON
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2022

	Retirement	IRC Section 457	Krivak Trust	Agency	Fiduciary #5
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ADDITIONS:

Contributions

Employer	339,512				
Plan members	199,538				
Private donations			549,059		
Other: Other revenue collected				4,855,932	
TOTAL CONTRIBUTIONS	539,050		549,059	4,855,932	

INVESTMENT EARNINGS:

Net increase/(decrease) in the fair value of investments

Other: Dividends

TOTAL INVESTMENT EARNINGS

Net increase/(decrease) in the fair value of investments	-1,723,452		-24,919		
Other: Dividends			9,630		
TOTAL INVESTMENT EARNINGS	-1,723,452		-15,289		

TOTAL ADDITIONS

	-1,184,402		533,770	4,855,932	
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DEDUCTIONS:

Benefits	650,076		12,078		
Administrative Expenses	12,900		3,515		
Other: Other payments				4,544,521	
TOTAL DEDUCTIONS	662,976		15,593	4,544,521	

County of FULTON
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2022

	Retirement	IRC Section 457	Krivak Trust	Agency	Fiduciary #5
CHANGE IN NET POSITION	-1,847,378		518,177	311,411	
NET POSITION - BEGINNING OF YEAR	14,243,833			236,479	
NET POSITION - END OF YEAR	12,396,455		518,177	547,890	

County of FULTON

December 31, 2022

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
GO Note 2007	Bond	2007	2022	250,000	16,312		16,312		0
GO Note 2017	Bond	2017	2028	1,800,000	1,116,558		147,758		968,800
G.O. Note 2020	Bond	2020	2033	3,355,000	3,145,000		312,000		2,833,000
Revenue Bonds and Notes									
Lease Rental Debt									
Other									

If you have a GAAP basis financial statement with footnotes, please provide the information below.

Total Debt 3,801,800

GUARANTEED DEBT SECTION (Optional Information)

Capitalized lease obligations

*Debt that is guaranteed by the County SO (aggregate guaranteed debt) of which SO (if any) is reported above.

Plus(less) Unamortized Premium(Discount)

Net debt 3,801,800

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

** excludes unamortized premium/discount

County of FULTON
STATEMENT OF CAPITAL ADDITIONS
December 31, 2022

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative

130,321

Public safety

Emergency services

372,307

Public works

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

502,628

EMPLOYEE COMPENSATION

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

2,608,429

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 FULTON have audited, adjusted and settled the accounts of the County of FULTON for the year ended December 31, 2022. 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 FULTON for the year ended December 31, 2022

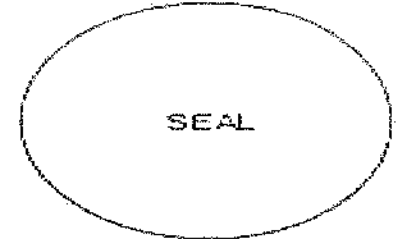
SIGNATURE AND VERIFICATION

Signed: Penny S Kipp Penny S Kipp Elected Auditor
Holly R Falkosky Holly R Falkosky Elected Auditor
Margaret A Kobel Margaret A Kobel Elected Auditor

Subscribed and sworn to before me this 18 day of October, 2023.

Signed: Stephen Derman
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

December 31, 2022

NOTES / COMMENTS