

2020



COUNTY

ANNUAL FINANCIAL REPORT

29 COUNTY OF FULTON

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

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	7,864,778		7,864,778
Investments	450,384		450,384
Receivables (net of allowance for uncollectibles)	627,859		627,859
Due from other governments	510,936		510,936
Prepays	114,372		114,372
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	1,095		1,095
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	230,925		230,925
Construction in progress	197,623		197,623
Capital assets net of accumulated depreciation:			
Buildings and system	5,892,073		5,892,073
Machinery and equipment	2,445,900		2,445,900
Other: Vehicles	80,559		80,559
TOTAL ASSETS	18,416,504		18,416,504
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	578,633		578,633
TOTAL DEFERRED OUTFLOWS OF RESOURCES	578,633		578,633
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	18,995,137		18,995,137
<u>LIABILITIES:</u>			
Accounts payable	715,936		715,936

County of FULTON
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Unearned revenue	273,350		273,350
Funds held as fiduciary	1,095		1,095
Other current liabilities	222,605		222,605
Debt due within one year	372,403		372,403
Debt due in more than one year	4,276,830		4,276,830
Other non-current liabilities	1,511,883		1,511,883
TOTAL LIABILITIES	7,374,102		7,374,102
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	533,899		533,899
TOTAL DEFERRED INFLOWS OF RESOURCES	533,899		533,899
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	7,908,001		7,908,001
<u>NET POSITION:</u>			
Net investment in capital assets	4,197,847		4,197,847
Restricted	2,242,931		2,242,931
Unrestricted	4,646,358		4,646,358
TOTAL NET POSITION	11,087,136		11,087,136

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

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	2,058,696	349,983	1,447,304		-261,409		-261,409
General government - judicial	1,886,001	206,846	359,873		-1,319,282		-1,319,282
Public safety	2,396,884	64,686	902,214		-1,429,984		-1,429,984
Highways and streets	161,153	2,350	190,704		31,901		31,901
Health and welfare	2,625,998	145,187	2,081,180		-399,631		-399,631
Culture - recreation	14,111				-14,111		-14,111
Conservation	110,151	3,753			-106,398		-106,398
Interest on long term debt	140,089				-140,089		-140,089
TOTAL GOVERNMENTAL ACTIVITIES	9,393,083	772,805	4,981,275		-3,639,003		-3,639,003
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
TOTAL BUSINESS-TYPE ACTIVITIES							
TOTAL PRIMARY GOVERNMENTS	9,393,083	772,805	4,981,275		-3,639,003		-3,639,003

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

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-3,639,003		-3,639,003
<u>GENERAL REVENUES:</u>			
Real estate	4,979,257		4,979,257
Licenses and permits	15,543		15,543
Unrestricted investment earnings	55,189		55,189
Other: Fines and Forfeits	127,393		127,393
TOTAL GENERAL REVENUES AND TRANSFERS	5,177,382		5,177,382
CHANGE IN NET POSITION	1,538,379		1,538,379
NET POSITION - BEGINNING OF YEAR	9,548,757		9,548,757
NET POSITION - END OF YEAR	11,087,136		11,087,136

County of FULTON
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	911 Wireless Fund	Grant Fund	Capital Projects	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	5,239,821	608,964		627,380				1,388,613	7,864,778
Investments	450,384								450,384
Receivables (net of allowance for uncollectibles)	625,372		495				1,992		627,859
Due from other governments	212,764	105,554	8,565				184,053		510,936
Prepays	89,235	1,130					24,007		114,372
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents	1,095								1,095
Permanently restricted:									
Investments									
TOTAL ASSETS	6,618,671	715,648	9,060	627,380				1,598,665	9,569,424
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	6,618,671	715,648	9,060	627,380				1,598,665	9,569,424
LIABILITIES:									
Accounts payable	310,562	209,257	605					195,512	715,936
Unearned revenue								273,350	273,350
Funds held as fiduciary	1,095								1,095
Other: Accrued Payroll	65,298							5,798	71,096
Other: Overdraft Liability								24	24
TOTAL LIABILITIES	376,955	209,257	605					474,684	1,061,501

County of FULTON
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	911 Wireless Fund	Grant Fund	Capital Projects	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
DEFERRED INFLOWS OF RESOURCES:									
Unavailable Revenue	449,810								449,810
TOTAL DEFERRED INFLOWS OF RESOURCES	449,810								449,810
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLOWS RESOURCES	826,765	209,257	605					474,684	1,511,311
FUND BALANCES:									
Nonspendable									
Not in spendable form	89,235	1,130						24,007	114,372
Restricted fund balance									
Other: Govt Administration								7,992	7,992
Other: Govt Judicial								417,500	417,500
Other: Public Safety		505,261						98,833	604,094
Other: Public Works								301,402	301,402
Other: Human Services			8,455					276,108	284,563
Other: Capital Projects				627,380					627,380
Committed fund balance									
Assigned fund balance									
Other: Assigned	1,372,000								1,372,000
Unassigned fund balance*	4,330,671							-1,861	4,328,810
TOTAL FUND BALANCE	5,791,906	506,391	8,455	627,380				1,123,981	8,058,113
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	6,618,671	715,648	9,060	627,380				1,598,665	9,569,424

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

449,810

Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-6,267,867
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	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	8,847,080
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	11,087,136

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

	General	911 Wireless Fund	Grant Fund	Capital Projects	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Conservation	116,660								116,660
Debt Service								3,891,444	3,891,444
Other: Employee Benefits	992,397								992,397
TOTAL EXPENDITURES	6,315,573	1,018,250	24,811					5,711,298	13,069,932
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-921,287	172,251		225,028				524,008	
Long-term debt issued								3,355,000	3,355,000
TOTAL OTHER FINANCING SOURCES/ (USES)	-921,287	172,251		225,028				3,879,008	3,355,000
CHANGE IN FUND BALANCES	800,323	-20,134	8,977	225,028				208,705	1,222,899
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	4,991,583	526,525	-522	402,352				915,276	6,835,214
FUND BALANCES (DEFICIT) - END OF YEAR	5,791,906	506,391	8,455	627,380				1,123,981	8,058,113

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, 2020

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

Net changes in fund balances (deficit) - total governmental funds	1,222,899
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	395,311
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	-5,325
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	257,680
Other: Capital Asset Additions	533,800
Other: Depreciation	-865,986
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	1,538,379

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, 2020

	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, 2020

	Retirement	IRC Section 457	Agency	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	318,205	281,285	223,906		
Receivables	35,754				
Investments, at fair value	12,005,614				
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	12,359,573	281,285	223,906		
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	12,359,573	281,285	223,906		
LIABILITIES:					
Accounts payable and other current liabilities	2,718				
Funds held as fiduciary		281,285			
TOTAL LIABILITIES	2,718	281,285			
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	2,718	281,285			
NET POSITION:					
Assets held in trust for pension/other post employment benefits	12,356,855				
Other: Assets held for other governments			223,906		
TOTAL NET POSITION	12,356,855		223,906		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	12,359,573	281,285	223,906		

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

	Retirement	IRC Section 457	Agency	Fiduciary #4	Fiduciary #5
<u>ADDITIONS:</u>					
Contributions					
Employer	334,983				
Plan members	201,934				
TOTAL CONTRIBUTIONS	536,917				
<u>INVESTMENT EARNINGS:</u>					
Interest	304,835		42		
Net increase/(decrease) in the fair value of investments	418,016				
Other: Property tax collection for other governments			1,774,542		
Other: Other Taxes and fees for other governments			1,019,338		
Other: Licenses and fees collected for State			1,554,411		
TOTAL INVESTMENT EARNINGS	722,851		4,348,333		
TOTAL ADDITIONS	1,259,768		4,348,333		
<u>DEDUCTIONS:</u>					
Benefits	579,479				
Administrative Expenses	12,900		542,365		
Other: Payments of property taxes			1,847,272		
Other: Payments to State			1,463,385		
Other: Payments to other entities			1,221,935		
TOTAL DEDUCTIONS	592,379		5,074,957		

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

	Retirement	IRC Section 457	Agency	Fiduciary #4	Fiduciary #5
CHANGE IN NET POSITION	667,389		-726,624		
NET POSITION - BEGINNING OF YEAR	11,689,466		950,530		
NET POSITION - END OF YEAR	12,356,855		223,906		

County of FULTON
December 31, 2020

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
GO Note 2007	Bond	2007	2022	250,000	49,646		16,667		32,979
GO Note 2017A	Bond	2017	2031	2,871,275	2,401,041		2,401,041		0
GO Note 2017B	Bond	2017	2028	278,712	216,868		216,868		0
GO Note 2017C	Bond	2017	2029	1,140,378	974,059		974,059		0
GO Note 2017	Bond	2017	2028	1,800,000	1,402,930		141,676		1,261,254
G.O. Note 2020	Bond	2020	2033	3,355,000	0	3,355,000			3,355,000
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	4,649,233
Capitalized lease obligations	
Plus/(less) Unamortized Premium(Discount)	
Net debt	4,649,233

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

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

** excludes unamortized premium/discount

County of FULTON
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2020

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative

7,067

General Government - judicial

16,994

Public safety

Emergency services

485,540

Public works

Health and welfare

24,199

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

533,800

EMPLOYEE COMPENSATION

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

2,487,459

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, 2020. 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, 2020

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

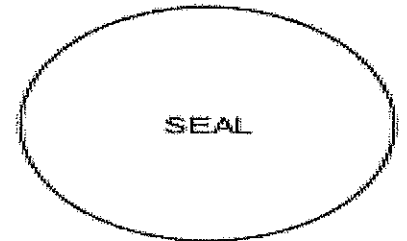
Subscribed and sworn to before me this 16 day of September, 2021.

Signed: [Signature]

Witness (Controller)/Auditor (Auditors)

[Signature]
Comm Expires 11/1/2022

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, 2020

NOTES / COMMENTS