

JEFFERSON COUNTY, WEST VIRGINIA  
STATEMENT OF NET POSITION  
June 30, 2016

	<b>Primary Government</b>	<b>Component Units</b>					
	Governmental Activities	Board of Health	Development Authority	Historic Landmarks	Farmland Protection	Emergency Services	
<b>ASSETS</b>							
Current assets:							
Cash and cash equivalents	\$ 9,965,298	\$ 1,242,537	\$ 686,548	\$ 16,369	\$ 2,381,423	\$ 1,068,036	\$ 640,052
Receivables, net of allowance for uncollectibles:							
Taxes	685,672	--	--	--	93,992	--	--
Accounts	349,677	72,179	307,204	--	--	23,886	1,410
Intergovernmental Receivables	307,200	--	--	--	--	--	--
Inventory, at cost	5,224	--	--	--	--	--	--
Prepaid expenses	94,574	3,763	2,875	--	3,000	--	--
Total current assets	<u>11,407,645</u>	<u>1,318,479</u>	<u>996,627</u>	<u>16,369</u>	<u>2,478,415</u>	<u>1,091,922</u>	<u>641,462</u>
Restricted assets:							
Other Assets	--	--	202	--	--	--	--
Restricted cash	2,522,342	--	38,433	--	--	--	--
Capital assets:							
Nondepreciable:							
Land	866,554	--	6,354,574	825,166	--	550,000	688,335
Construction in progress	145,827	--	--	--	--	--	406,663
Depreciable:							
Buildings	19,024,780	--	--	298,333	--	1,366,998	--
Structures and improvements	2,453,036	--	--	--	--	--	--
Vehicles	1,864,746	--	--	--	--	--	--
Machinery and equipment	7,263,285	--	36,088	1,644	1,664	539,462	288,369
Less: accumulated depreciation	( 13,238,417)	--	( 21,385)	( 12,723)	--	( 741,236)	( 110,586)
Intangible assets, net of accumulated depreciation	--	--	31,450	--	--	--	--
Total noncurrent assets	<u>20,902,153</u>	<u>--</u>	<u>6,439,362</u>	<u>1,112,420</u>	<u>1,664</u>	<u>1,715,224</u>	<u>1,272,781</u>
Total assets	<u>32,309,798</u>	<u>1,318,479</u>	<u>7,435,989</u>	<u>1,128,789</u>	<u>2,480,079</u>	<u>2,807,146</u>	<u>1,914,243</u>
<b>DEFERRED OUTFLOWS</b>							
Related to Pensions	1,764,249	--	--	--	--	--	--
Total deferred outflows of resources	<u>1,764,249</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>LIABILITIES</b>							
Current liabilities payable from current assets:							
Accounts payable	365,769	18,360	128	--	--	11,629	21,393
Refunds payable	226	--	--	--	--	--	--
Payroll payable	169,582	3,769	--	--	--	53,430	61,883
Intergovernmental payable	272,766	--	10,678	--	--	--	--
Current liabilities payable from restricted assets:							
restricted assets:							
Notes payable	--	--	155,214	--	--	29,880	--
Interest payable	--	--	172,341	--	--	1,161	--
Unearned revenues - other fees	27,281	--	--	--	--	--	--
Noncurrent liabilities:							
Notes payable - due in more than one year	--	--	4,918,251	--	--	1,118,901	--
OPEB payable (non-participating)	53,729	181,362	--	--	--	--	86,844
Net pension liability	922,462	--	--	--	--	--	--
Compensated absences payable	644,007	--	--	--	--	45,667	--
Total liabilities	<u>2,455,822</u>	<u>203,491</u>	<u>5,256,612</u>	<u>--</u>	<u>--</u>	<u>1,260,668</u>	<u>170,120</u>
<b>DEFERRED INFLOWS</b>							
Related to pensions	2,590,938	--	--	--	--	--	--
Total deferred inflows of resources	<u>2,590,938</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>NET POSITION</b>							
Net investment in capital assets, net of related debt	18,379,811	--	14,703	1,112,420	--	566,443	716,420
Restricted for:							
Community development projects	--	--	38,635	--	--	--	--
Other purposes	2,522,342	--	--	--	--	81,000	--
Unrestricted	8,125,134	1,114,988	2,126,039	16,369	2,480,079	899,035	1,027,703
Total net position	<u>\$ 29,027,287</u>	<u>\$ 1,114,988</u>	<u>\$ 2,179,377</u>	<u>\$ 1,128,789</u>	<u>\$ 2,480,079</u>	<u>\$ 1,546,478</u>	<u>\$ 1,744,123</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2016

	Program Revenues				Net (Expense) Revenues and Changes in Net Position							
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units					
					Governmental Activities	Total	Board of Health	Development Authority	Historic Landmark	Farmland Protection	Emergency Services	Parks and Recreation
<b>Functions / Programs</b>												
<b>Primary government:</b>												
Governmental activities:												
General government	\$ 9,731,091	\$ 4,179,681	\$ 358,638	\$ --	\$ (5,192,772)	\$ (5,192,772)						
Public safety	10,531,298	--	346,003	3,181	(10,182,114)	(10,182,114)						
Health and sanitation	10,138	--	30,000	--	19,862	19,862						
Culture and recreation	1,241,716	--	74,250	--	(1,167,466)	(1,167,466)						
Social services	14,755	--	52,496	--	37,741	37,741						
Capital projects	160,285	--	--	--	(160,285)	(160,285)						
Education	--	--	45,147	--	45,147	45,147						
Total governmental activities	<u>21,689,283</u>	<u>4,179,681</u>	<u>906,534</u>	<u>3,181</u>	<u>(16,599,887)</u>	<u>(16,599,887)</u>						
Total primary government	<u>\$ 21,689,283</u>	<u>\$ 4,179,681</u>	<u>\$ 906,534</u>	<u>\$ 3,181</u>	<u>(16,599,887)</u>	<u>(16,599,887)</u>						
<b>Component units:</b>												
Board of Health	984,465	327,321	546,492	--	--	--	\$ (110,652)	\$ --	\$ --	\$ --	\$ --	
Economic Development	588,716	--	--	--	--	--	--	(588,716)	--	--	--	
Historic Landmark	134,612	--	162,868	--	--	--	--	--	28,256	--	--	
Farmland Protection	127,846	--	12,218	--	--	--	--	--	--	(115,628)	--	
Emergency Services Agency	2,255,131	20,750	200	--	--	--	--	--	--	--	(2,234,181)	
Parks and Recreation	1,113,131	500,925	93,222	--	--	--	--	--	--	--	(518,984)	
Total component units	<u>\$ 5,203,901</u>	<u>\$ 848,996</u>	<u>\$ 815,000</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ (110,652)</u>	<u>\$ (588,716)</u>	<u>\$ 28,256</u>	<u>\$ (115,628)</u>	<u>\$ (2,234,181)</u>	<u>\$ (518,984)</u>
<b>General revenues:</b>												
Ad valorem property taxes					\$ 12,588,991	\$ 12,588,991	\$ --	\$ --	\$ --	\$ --	\$ --	
Alcoholic beverages tax					36,831	36,831	--	--	--	--	--	
Hotel occupancy tax					652,945	652,945	--	--	--	--	--	
Gas and oil severance tax					95,320	95,320	--	--	--	--	--	
Other taxes					695,657	695,657	--	--	18,640	697,157	--	288,855
Coal severance tax					109,718	109,718	--	--	--	--	--	
Licenses and permits					1,371,481	1,371,481	--	--	--	--	--	
<b>Intergovernmental:</b>												
Federal					(437,290)	(437,290)	--	38,235	107,965	--	--	
State					130,474	130,474	--	397,932	--	--	--	
Local					--	--	--	--	--	--	2,329,312	266,611
Interest and investment earnings					61,817	61,817	6,193	4,898	--	13,182	2,728	3,098
Refunds					184,020	184,020	--	--	--	--	--	
Reimbursement					576,855	576,855	--	--	--	--	--	
Net gain (loss) on sale of investments					(15,441)	(15,441)	--	(154,653)	--	--	--	
Miscellaneous					5,045,823	5,045,823	4,723	30,392	344	--	1,470	18,391
Total general revenues					<u>21,097,201</u>	<u>21,097,201</u>	<u>10,916</u>	<u>316,804</u>	<u>126,949</u>	<u>710,339</u>	<u>2,333,510</u>	<u>576,955</u>
Change in net position					4,497,314	4,497,314	(99,736)	(271,912)	155,205	594,711	99,329	57,971
Net position - beginning (restated)					24,529,973	24,529,973	1,214,724	2,451,289	973,584	1,885,368	1,447,149	1,686,152
Net position - ending					<u>\$ 29,027,287</u>	<u>\$ 29,027,287</u>	<u>\$ 1,114,988</u>	<u>\$ 2,179,377</u>	<u>\$ 1,128,789</u>	<u>\$ 2,480,079</u>	<u>\$ 1,546,478</u>	<u>\$ 1,744,123</u>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA  
BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2016

	General	Coal Severance Tax	County Capital Outlay	Impact Fees	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS</b>						
<b>Assets</b>						
<b>Current:</b>						
Cash and cash equivalents	\$ 5,372,779	\$ 106,187	\$ 4,116,329	\$ --	\$ 370,003	\$ 9,965,298
Receivables, net of allowance for uncollectibles:						
Taxes	685,672	--	--	--	--	685,672
Accounts	349,677	--	--	--	--	349,677
Intergovernmental receivable	283,717	--	--	--	23,447	307,164
Due from:						
Other funds	36,076	--	5,800	--	246,029	287,905
Inventory, at cost	5,224	--	--	--	--	5,224
Prepaid expenses	93,322	--	--	--	1,252	94,574
Restricted cash	--	--	--	2,522,342	--	2,522,342
<b>Total assets</b>	<b>6,826,467</b>	<b>106,187</b>	<b>4,122,129</b>	<b>2,522,342</b>	<b>640,767</b>	<b>14,217,892</b>
<b>Deferred Outflows</b>						
Total deferred outflows of resources	--	--	--	--	--	--
<b>Total assets and deferred outflows of resources</b>	<b>\$ 6,826,467</b>	<b>\$ 106,187</b>	<b>\$ 4,122,129</b>	<b>\$ 2,522,342</b>	<b>\$ 640,767</b>	<b>\$ 14,217,892</b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable	326,148	--	--	--	39,621	365,769
Refunds payable	226	--	--	--	--	226
Payroll payable	169,582	--	--	--	--	169,582
Intergovernmental payable	267,766	--	--	--	5,000	272,766
Due to:						
Other funds	51,485	--	202,233	--	34,187	287,905
Unearned revenue - other fees	27,281	--	--	--	--	27,281
<b>Total liabilities</b>	<b>842,488</b>	<b>--</b>	<b>202,233</b>	<b>--</b>	<b>78,808</b>	<b>1,123,529</b>
<b>Deferred Inflows</b>						
Deferred revenue - taxes	530,903	--	--	--	--	530,903
<b>Total deferred inflows of resources</b>	<b>530,903</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>530,903</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>1,373,391</b>	<b>--</b>	<b>202,233</b>	<b>--</b>	<b>78,808</b>	<b>1,654,432</b>
<b>Fund balances</b>						
Nonspendable	93,322	--	--	--	1,252	94,574
Restricted	--	106,187	--	2,522,342	102,288	2,730,817
Committed	--	--	3,919,896	--	316,486	4,236,382
Assigned	5,359,754	--	--	--	141,933	5,501,687
<b>Total fund balances</b>	<b>5,453,076</b>	<b>106,187</b>	<b>3,919,896</b>	<b>2,522,342</b>	<b>561,959</b>	<b>12,563,460</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 6,826,467</b>	<b>\$ 106,187</b>	<b>\$ 4,122,129</b>	<b>\$ 2,522,342</b>	<b>\$ 640,767</b>	<b>\$ 14,217,892</b>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
June 30, 2016

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Total fund balances on the governmental fund's balance sheet \$ 12,563,460

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

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. (Note IV - C ) 18,379,811

Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note II - B ) 530,903

Deferred outflows and inflows of resources related to pensions are applicable to future periods and are therefore not reported in the funds. Amounts for the fiscal year ended June 30, 2016 were as follows:

Deferred outflow - Changes in employer portion and differences between contributions and proportionate share of pension expense	\$ 153,803	
Deferred outflow - Employer contributions to pension plan after measurement date	3,278,922	
Deferred inflow - Differences between projected and actual investment earnings	<u>( 2,590,938)</u>	841,787

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. This is Increase/Decrease in Compensated Absences and OPEB Liability (Note II - A ), and Net Pension Liability ( 3,288,674)

Net position of governmental activities \$ 29,027,287

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2016

	General	Coal Severance Tax	County Capital Outlay	Impact Fees	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes:						
Ad valorem property taxes	\$ 12,559,112	\$ --	\$ --	\$ --	\$ --	\$ 12,559,112
Alcoholic beverages tax	36,831	--	--	--	--	36,831
Hotel occupancy tax	652,945	--	--	--	--	652,945
Gas and oil severance tax	95,320	--	--	--	--	95,320
Other taxes	676,959	--	--	--	--	676,959
Coal severance tax	--	109,718	--	--	--	109,718
Licenses and permits	241,604	--	--	1,033,068	96,809	1,371,481
Intergovernmental:						
Federal	177,112	--	--	--	96,696	273,808
State	--	--	--	--	329,091	329,091
Charges for services	3,693,367	--	--	--	103,110	3,796,477
Fines and forfeits	112,660	--	--	--	270,544	383,204
Interest and investment earnings	30,916	378	19,471	10,518	534	61,817
Refunds	184,020	--	--	--	--	184,020
Reimbursements	--	--	--	--	576,855	576,855
Payments in lieu of taxes	18,698	--	--	--	--	18,698
Contributions and donations	14,800	--	--	--	5,460	20,260
Miscellaneous	4,336,938	--	--	--	688,625	5,025,563
<b>Total revenues</b>	<b>22,831,282</b>	<b>110,096</b>	<b>19,471</b>	<b>1,043,586</b>	<b>2,167,724</b>	<b>26,172,159</b>
<b>EXPENDITURES</b>						
Current:						
General government	10,717,855	--	1,890	352,701	1,435,345	12,507,791
Public safety	10,330,492	--	--	--	133,634	10,464,126
Health and sanitation	--	10,138	--	--	--	10,138
Culture and recreation	1,139,389	--	--	--	--	1,139,389
Social services	10,275	--	--	--	4,480	14,755
Capital outlay	--	--	239,910	--	66,202	306,112
<b>Total expenditures</b>	<b>22,198,011</b>	<b>10,138</b>	<b>241,800</b>	<b>352,701</b>	<b>1,639,661</b>	<b>24,442,311</b>
Excess (deficiency) of revenues over expenditures	633,271	99,958	( 222,329)	690,885	528,063	1,729,848
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	689,688	--	5,800	--	238,324	933,812
Transfers (out)	( 43,781)	--	( 200,343)	--	( 689,688)	( 933,812)
<b>Total other financing sources (uses)</b>	<b>645,907</b>	<b>--</b>	<b>( 194,543)</b>	<b>--</b>	<b>( 451,364)</b>	<b>--</b>
<b>Net change in fund balances</b>	<b>1,279,178</b>	<b>99,958</b>	<b>( 416,872)</b>	<b>690,885</b>	<b>76,699</b>	<b>1,729,848</b>
Fund balances - beginning (restated)	4,173,898	6,229	4,336,768	1,831,457	485,260	10,833,612
<b>Fund balances - ending</b>	<b>\$ 5,453,076</b>	<b>\$ 106,187</b>	<b>\$ 3,919,896</b>	<b>\$ 2,522,342</b>	<b>\$ 561,959</b>	<b>\$ 12,563,460</b>

The notes to the financial statements are an integral part of this statement.

JEFFERSON COUNTY, WEST VIRGINIA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO  
THE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2016

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

Net change in fund balances - total governmental funds	\$	1,729,848
Capital outlays are reported as an expenditure in the governmental funds but are considered an asset at the government-wide level. This is the amount of capital assets that were purchased during the fiscal year. (Note III-C)		1,348,166
Capital outlays are reported as an expenditure in the governmental funds. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation expense charged during the year. (Note III-C)		( 1,117,596)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. (Note III-C)		( 15,441)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between prior and current year deferred revenues. (Notes III-B)		
Prior year deferred revenues:	\$ 501,024	
Current year deferred revenues:	<u>530,903</u>	29,879
Governmental Funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense and are recognized on the accrual basis of accounting in accordance with GASB 68.		
Amount of pension expenditures at fund modified accrual level	\$ 2,841,524	
Amount of pension expenses recognized at government-wide level	<u>( 303,933)</u>	2,537,591
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Decrease in Compensated Absences plus OPEB.		<u>( 15,133)</u>
Change in net position of governmental activities	\$	<u><u>4,497,314</u></u>

The notes to the financial statements are an integral part of this statement.