



COUNTY OF CAMBRIA
PENNSYLVANIA

Basic Financial Statements

December 31, 2023

COUNTY OF CAMBRIA

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MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

This section of the County of Cambria's annual financial report provides the reader with an introduction to the basic financial statements and an analytical overview of the financial activities for the year ended December 31, 2023. It is best understood if read in conjunction with accompanying basic financial statements, notes to the financial statements, and supplementary information.

The Management Discussion and Analysis section of the financial report began with the implementation of Statement No. 34 of the Governmental Accounting Standards Board, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* (GASB 34). The intent of the Management Discussion and Analysis is to focus on the current year's activities and resulting changes in the County's financial position. It also includes currently known facts that may have a significant impact on the County's financial position.

GASB 34 establishes the required elements of the general purpose external financial report as:

- Management's Discussion and Analysis
- Basic Financial Statements
 - *Government-wide Financial Statements*
 - *Fund Financial Statements*
 - *Notes to the Financial Statements*
- Required Supplementary Information

FINANCIAL HIGHLIGHTS

The following financial highlights are described in more detail in the analysis sections of the Management Discussion and Analysis:

- The General Fund reported an ending fund balance of \$16.38 million, which was a decrease of \$15.41 million from 2022.
- The General Fund unassigned fund balance was \$16.38 million, a decrease of \$15.41 million from the 2022 unassigned fund balance.
- Government-wide net position (assets plus deferred outflows less liabilities and deferred inflows) at the end of the year was (\$66.25) million, a decrease of \$9.75 million from 2022.
- The balance of outstanding bonds and notes payable was \$46.80 million, a decrease of \$3.01 million from 2022. The outstanding balance of obligations under leases was \$1.88 million, a decrease of \$76,800 from 2022. Outstanding long-term obligations decreased by \$3.0 million from 2022.
- For calendar year 2023, the County's real property tax rate was 30.5 mills, a decrease of 0.5 mills from 2022.

OVERVIEW OF THE FINANCIAL REPORT

Cambria County's reporting entity is comprised of the primary government and its component units. Component units are legally separate organizations for which the County is financially accountable, or for which, there is a significant relationship.

Government-wide Financial Statements

The government-wide financial statements provide information on governmental and business-type activities excluding fiduciary activities in a manner similar to the private sector. The statements are prepared using the accrual basis of accounting. Revenues and expenses are taken into account when earned or incurred regardless of when cash is received or paid.

Governmental and business-type activities are reported in separate columns which add to a total for the Primary Government. The government-wide financial statements also include segregated information for entities known as Component Units. Component Units are legally separate units which are substantially funded or influenced by the county. Cambria County has ten (10) component units – Planning Commission, Redevelopment Authority, Library Association, Municipal Airport Authority, Transit Authority, Solid Waste Management Authority, Conservation and Recreation Authority, Pennsylvania Highlands Community College, Behavioral Health of Cambria County, and War Memorial Arena Authority.

The statement of Net Position reports all assets and deferred outflows, and liabilities and deferred inflows, both current and non-current, with the difference reported as net position. Over time, increases and decreases in net position may serve as one indicator of whether the County's financial position is improving or deteriorating. Additionally, non-financial factors, such as changes in the real estate tax base or the condition of County facilities, should be considered to assess the overall financial condition of the County.

The Statement of Activities shows the extent to which program revenues offset the expenses of governmental and business-type activities. This is intended to summarize and simplify users' analysis of the cost of various governmental services and/or subsidy to business-type activities. The statement also reports the change in net position as a result of the fiscal year's revenue and expenses. The governmental activities included in the statement reflect Cambria County's basic services, including general government, judicial government, public safety, corrections, public works, human services, culture and recreation, conservation and development, emergency communication services, employee benefits, and debt service. Taxes, charges for services, and intergovernmental revenues primarily finance these services. The primary government has one business-type activities fund – Central Park Complex. The Central Park Complex generates rental income from the agencies and tenants that occupy the building to help offset the operating costs.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements more familiar. A fund is a separate fiscal and accounting entity that is used to segregate sources and uses of funding for specific purposes. Cambria County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the County are divided into three (3) categories – governmental, proprietary, and fiduciary. Each category is reported using the measurement focus and basis of accounting required for that category.

Governmental Funds:

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide Statement of Activities. However, unlike the government-wide statements, the governmental fund statements focus on current sources and uses of expendable resources available at the end of the year. Cambria County has forty-one (41) individual governmental funds. Of these funds, five (5) have been identified as major funds based on minimum criteria set forth in GASB 34. The major governmental funds reported in the financial statements for the County are the General Fund, Domestic Relations Office, the Health Choices Fund, the Children and Youth Fund, and the Behavioral Health/Intellectual Disabilities Fund. The non-major funds reported in the financial statements are – 9-1-1 Emergency Communications, Juvenile Probation, Booking Center, Farmland Preservation, Hazardous Materials Emergency Response Account (HMER), Special Hazardous Assistance Response Team (SHARP), Emergency Management Agency, Court Special Admin, Substance Abuse, Jail/Detention, Protection from Abuse, Veteran's Court Administration, Mental Health Court, County Records Improvement, Clerk of Courts Automation, Prothonotary Automation, Register of Wills Automation, Sheriff's Automation, Coroner Vital Statistics, Treasurer Automation Fund, Liquid Fuels Tax, Hotel Tax, Parks & Playgrounds, Act 13, Affordable Housing, Act 152, the American Rescue Plan Act Fund, Opioid Settlement Fund, District Attorney Drug Forfeiture, Sheriff Federal Equitable Share, Area Agency on Aging, Foster Grandparents, Drug and Alcohol, Human Services, Early Intervention, Capital Projects and Debt Service.

Proprietary Funds:

Proprietary funds are financed and operated in a manner similar to private business enterprises in which costs are recovered primarily through user charges. Cambria County maintained two (2) different types of proprietary funds that utilize the accrual basis of accounting. An enterprise fund is used to report the same functions as presented in a business-type activity in the government-wide financial statements. As stated previously, the County has one (1) enterprise fund – Central Park Complex. The County also has an internal service fund through which the activity for the health insurance plan is recorded, with each department and fund contributing to their share of the costs of providing the insurance.

Fiduciary Funds:

Fiduciary funds are used to account for resources held for the benefit of the parties outside of the government. Cambria County is responsible for ensuring that the assets of these funds are used for the intended purposes. The County is the trustee, or fiduciary, for the following funds – Recorder of Deeds, Register of Wills, Sheriff's Office, Prison Resident, Prison Canteen, Intermediate Punishment Unit, Office of the Prothonotary, Clerk of Courts, Domestic Relations Support, Retirement Trust, and Workers' Compensation. Fiduciary activities are reported in a manner similar to proprietary funds in a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. Fiduciary funds are excluded from the government-wide financial statements because the assets of these funds are not available to support Cambria County's programs.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes immediately follow the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Government-wide Statement of Net Position

The table below summarizes the Statement of Net Position for the primary government as of December 31, 2023 and 2022.

Cambria County Primary Government						
Summary of Net Position						
December 31, 2023 and 2022						
	Governmental		Business-type		Total	
	Activities		Activities			
Assets:	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Current Assets	\$ 61,845,119	\$ 77,442,975	\$ 38,285	\$ 329,036	\$ 61,883,404	\$ 77,772,011
Non-current Assets	<u>80,771,771</u>	<u>71,919,317</u>	<u>2,007,331</u>	<u>1,873,131</u>	<u>82,779,102</u>	<u>73,792,448</u>
Total Assets	<u>142,616,890</u>	<u>149,362,292</u>	<u>2,045,616</u>	<u>2,202,167</u>	<u>144,662,506</u>	<u>151,564,459</u>
Deferred Outflows:						
Deferred Loss on Advance Refunding	401,764	467,923	---	---	401,764	467,923
Prepaid Expenses	256,021	223,339	---	---	256,021	223,339
Deferred Pension Outflows	31,158,518	40,273,002	---	---	31,158,518	40,273,002
Deferred OPEB Outflows	5,159,042	8,345,648	---	---	5,159,042	8,345,648
Bond Issue Discount	<u>188,536</u>	<u>215,512</u>	<u>35,087</u>	<u>40,420</u>	<u>223,623</u>	<u>255,932</u>
Total Deferred Outflows	<u>37,156,881</u>	<u>49,525,424</u>	<u>35,087</u>	<u>40,420</u>	<u>37,191,968</u>	<u>49,565,844</u>
Total Assets and Deferred Outflows	<u>\$179,773,771</u>	<u>\$ 198,887,716</u>	<u>\$ 2,080,703</u>	<u>\$ 2,242,587</u>	<u>\$ 181,854,474</u>	<u>\$ 201,130,303</u>
Liabilities:						
Current Liabilities	\$ 34,064,004	\$ 25,559,363	\$ 297,632	\$ 273,150	\$ 34,361,636	\$ 25,832,513
Non-current Liabilities	<u>178,660,395</u>	<u>189,883,165</u>	<u>1,713,334</u>	<u>1,927,465</u>	<u>180,373,729</u>	<u>191,810,630</u>
Total Liabilities	<u>212,724,399</u>	<u>215,442,528</u>	<u>2,010,966</u>	<u>2,200,616</u>	<u>214,735,365</u>	<u>217,643,143</u>
Deferred Inflows:						
Unearned Revenues	4,882,927	12,037,040	135	---	4,883,062	12,037,040
Bond Issue Premium	1,632,702	1,829,914	8,446	7,496	1,641,148	1,837,410
Deferred Lease Inflows	191,387	243,896	61,156	34,476	252,543	278,372
Deferred Pension Inflows	<u>26,596,237</u>	<u>25,838,389</u>	---	---	<u>26,596,237</u>	<u>25,838,389</u>
Total Deferred Inflows	<u>33,303,253</u>	<u>39,949,239</u>	<u>69,737</u>	<u>41,972</u>	<u>33,372,990</u>	<u>39,991,211</u>
Net Position:						
Investment in Capital Assets, Net Of Related Debt	28,934,066	17,698,286	82,198	(253,058)	29,016,264	17,445,228
Unrestricted	(102,043,026)	(81,623,244)	(82,198)	253,058	(102,125,224)	(81,370,186)
Restricted	<u>6,855,079</u>	<u>7,420,907</u>	---	---	<u>6,855,079</u>	<u>7,420,907</u>
Total Net Position	<u>(66,253,881)</u>	<u>(56,504,051)</u>	<u>---</u>	<u>---</u>	<u>(66,253,883)</u>	<u>(56,504,051)</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$179,773,771</u>	<u>\$ 198,887,716</u>	<u>\$ 2,080,703</u>	<u>\$ 2,242,587</u>	<u>\$ 181,854,474</u>	<u>\$ 201,130,303</u>

Total net position: Net position of the County's governmental activities was (\$66.25) million, a decrease of \$9.75 million from 2022. Of this amount, \$28.93 million represents investment in capital assets, net of related debt. The unrestricted net position balance as of the end of the year was (\$102.04) million which represents a decrease of \$20.42 million from 2022. The County's deferred outflows exceeded deferred inflows in 2023 by \$3.85 million, to be recognized in future years. The 2023 restricted net position balance represents the Debt Service Fund balance of \$908,431, which is restricted by the County Tax Assessment. The restricted net position balance also includes \$4,162,560 restricted by the PA Department of Transportation, \$39,825 restricted by the PA General Assembly, \$1,726,102 restricted by the PA Opioids Trust, \$18,161 restricted by the U.S. Attorney General, and \$1 restricted by the Federal Government.

Net position of the County's business-type activities was \$0, which was no change from 2022. Of the total net position, \$82,198 represents investment in capital assets, net of related debt. The unrestricted net position balance at year-end was (\$82,198), which represents a decrease of \$335,256 from 2022.

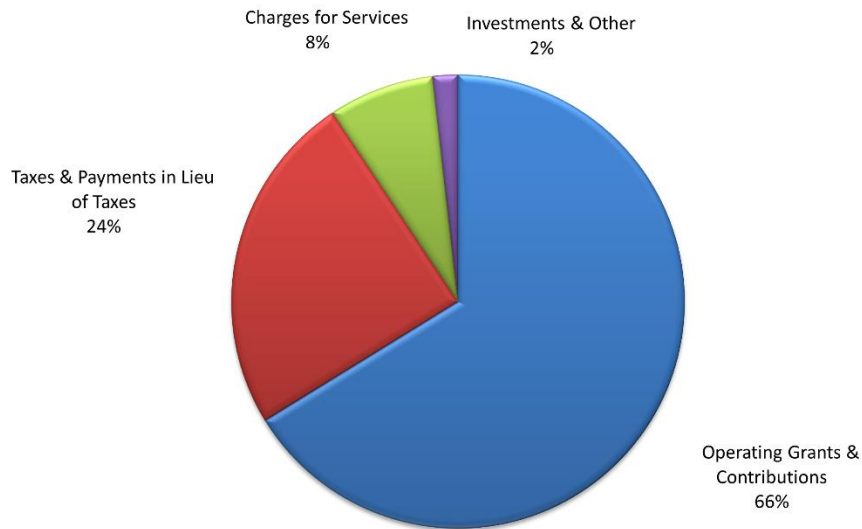
Government-wide Statement of Activities

The table below summarizes the changes of net position for the primary government for the period ended December 31, 2023 and 2022:

Cambria County Primary Government Summary of Changes in Net Position For the Years Ended December 31, 2023 and 2022						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for Services	\$ 11,415,105	\$ 9,670,559	\$ 556,519	\$ 544,268	\$ 11,971,264	\$ 10,184,827
Operating Grants & Contributions	100,245,174	117,650,337	---	---	100,245,174	117,650,337
Capital Grants & Contributions	---	---	---	---	---	---
General Revenues:						
Taxes & Payments in Lieu of Taxes	36,997,690	40,256,492	---	---	36,997,690	40,256,469
(Loss) from Sale of Assets	(100,043)	(46,549)	---	---	(100,043)	(46,549)
Unrestricted Investment Earnings	1,424,346	587,525	---	---	1,424,346	587,525
Other Revenues	1,391,743	258,907	565	3,793	1,392,308	262,700
Total Revenues	151,374,015	168,377,271	557,084	548,061	151,931,099	168,925,332
Expenses:						
General Government-Administrative	5,966,606	6,554,301	---	---	5,966,606	6,554,301
General Government-Judicial	12,080,656	11,610,701	---	---	12,080,656	11,610,701
Public Safety	7,703,981	7,263,643	---	---	7,703,981	7,263,643
Corrections	20,331,007	19,159,773	---	---	20,331,007	19,159,773
Public Works	335,907	722,924	---	---	335,907	722,924
Human Services	86,978,573	91,767,339	---	---	86,978,573	91,767,339
Culture and Recreation	1,272,858	1,911,096	---	---	1,272,858	1,911,096
Conservation and Development	5,274,434	1,722,149	---	---	5,274,434	1,722,149
Emergency Communications Services	3,870,332	3,075,109	---	---	3,870,332	3,075,109
Employee Benefits	7,999,291	12,727,452	---	---	7,999,291	12,727,452
Debt Service	1,663,364	1,810,922	---	---	1,663,364	1,810,922
Unallocated Depreciation	3,971,255	3,560,561	---	---	3,971,255	3,560,561
Central Park Complex	---	---	801,852	967,050	801,852	967,050
Total Expenses	157,448,264	161,885,970	801,852	967,050	158,250,116	162,853,020
Changes in Net Position before Transfers and Capital Contributions	(6,074,249)	6,491,301	(244,768)	(418,989)	(6,319,017)	6,072,312
Transfers in/(out) Primary Government	(244,768)	(418,989)	244,768	418,989	---	---
Transfers in/(out) Component Units	(3,430,813)	(3,870,798)	---	---	(3,430,813)	(3,870,798)
Change in Net Position	(9,749,830)	2,201,514	---	---	(9,749,830)	2,201,514
Net Position – Beginning of Year	(56,504,051)	(58,705,565)	---	---	(56,504,051)	(58,705,565)
Prior Period Adjustment	---	---	---	---	---	---
Net Position – Beginning of Year, as restated	(56,504,051)	(58,705,565)	---	---	(56,504,051)	(58,705,565)
Net Position – End of Year	\$ (66,253,881)	\$ (56,504,051)	\$ ---	\$ ---	\$ (66,253,881)	\$ (56,504,051)

Governmental activities revenues: Revenues for Cambria County’s governmental activities were \$151.3 million for the year ended December 31, 2023, a decrease of 10.10% from 2022. The following pie chart reflects the sources of those revenues by percent:

**Revenues by Source - Governmental Activities
For the Year Ended December 31, 2023**



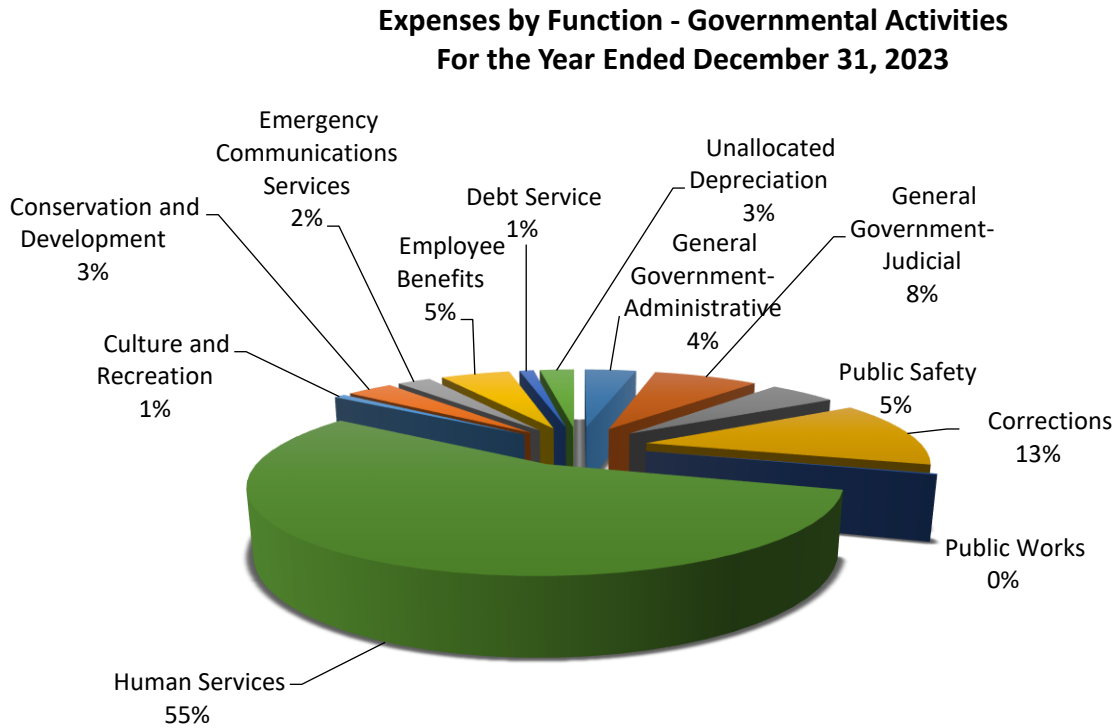
The largest source of governmental activities revenue is operating grants and contributions amounting to \$100.24 million or 66.2%. The Human Services agencies, including Behavioral Health/Intellectual Disabilities, Early Intervention, Children & Youth Services, Drug and Alcohol, Area Agency on Aging, Foster Grandparents, Human Services, and Health Choices receive the largest portion of operating grants and contributions at \$82.4 million or 82.2% of those revenues. For the most part, Human Services operating grants fund mandated services, which usually require that general fund revenue be used to fund a portion of the costs.

Taxes and payments in lieu of taxes provide the next largest source of governmental activities revenue at \$37.00 million or 24.4%. For 2023, the real estate tax rate decreased to 30.5 mills. Of this amount, 24.5 mills was designated for general purposes, 4 mills for debt service, 1 mill for the Penn Highlands Community College, 0.5 mill for the Cambria County Library System, and 0.5 mill for parks and playgrounds. Real estate taxes generated \$36 million in governmental activities revenue in 2023. In addition, the County levies a 5% hotel lodging tax. Proceeds from the hotel tax are used to assist in tourist promotional activities of the Cambria County Visitors and Convention Bureau. For the year ending 2023, the hotel tax receipts amounted to \$794,501. Cambria County also receives payments in lieu of taxes from various sources. The County received \$140,684 in payments in lieu of taxes in 2023.

Charges for services amounted to \$11.41 million or 7.5% of governmental activities funding sources. Charges for services include fees, fines, licenses, permits, 9-1-1 line charges, and housing revenues at the prison and the detention/shelter facility.

Investment earnings, gain from the sale of assets, capital grants and contributions, and other revenues amounted to \$2.72 million or 1.79% of governmental activities revenue.

Governmental activities expenses: Expenses for Cambria County’s governmental activities were \$157.4 million for the year ended December 31, 2023. The chart below reflects the uses of those expenses:



As indicated by the chart, the County’s human services programs comprised the largest portion of governmental activities expenses. They amounted to \$86.9 million or 55.24% for 2023.

The general government-judicial is composed of the Court of Common Pleas, Magistrates, Constables, Court Special Admin, Law Library, Domestic Relations, Coroner Vital Statistics, Substance Abuse, Protection from Abuse, and Veteran’s Court. Also included are the row offices that provide services to the courts, which include the District Attorney, Public Defender, Clerk of Courts, Prothonotary, Register of Wills, and Coroner. Expenses for general government-judicial were \$12.1 million or 7.7% in 2023.

Public Safety includes Sheriff Constables, Emergency Management, HAMERA, SHARP, Sheriff’s Automation and Sheriff Federal Forfeiture. Expenses in 2023 were \$7.7 million or 4.9%.

Corrections expenses reflect costs associated with the Prison, including Adult Probation, Juvenile Court, Booking Center and Day Reporting Center. These expenses were \$20.3 million or 12.9%.

Employee Benefits were \$8.0 million or 5.1% of governmental activities expenses. This includes retiree hospitalization, workers' compensation, retiree life insurance, employer taxes, and unemployment. Most general fund employee benefits are expensed to the departmental budget.

General Government-Administrative expenses reflect costs associated with the administration of Cambria County government. These expenses were \$5.9 million or 3.7%.

Debt Service on the County's Lease Rental Indebtedness, Bonds and Notes was \$1.7 million or 1.1% of governmental activities expenses.

The remaining expenses of \$14.7 million or 9.3% were for Public Works, Culture and Recreation, Conservation and Development, Emergency Communications Services, and Unallocated Depreciation.

Funds Financial Analysis

As noted previously, Cambria County uses fund accounting to comply with finance-related legal requirements.

Governmental Funds: The accounting focus of the County's governmental funds, which include the Major Funds of the General Fund, the Domestic Relations Fund, the Health Choices Fund, the Children and Youth Fund, and the Behavioral Health/Intellectual Disabilities Fund, is to provide information on near-term inflows, outflows and balances of expendable resources. Such information is valuable in assessing the County's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of a government's net resources available for spending at the end of the year.

At December 31, 2023, the General Fund reported a fund balance of \$16.38 million, which was a decrease of \$15.41 million from the prior year's fund balance of \$31.79 million. For 2023, there was a deficiency of revenues and other financing sources under expenditures and other financing uses by \$4.6 million.

The Domestic Relations Fund maintains a zero fund balance. Revenues in the Domestic Relations Fund increased \$66,227 or 4.8% to \$1.37 million in 2023.

The Health Choices Fund maintains a zero fund balance. Revenues in the Health Choices Fund decrease \$5,702,909 or 9.9% to \$51.9 million in 2023.

The Children and Youth Fund maintains a zero fund balance. The revenue for the Children and Youth Fund decreased \$298,134 or 2.8% to \$10.3 million in 2023.

The Behavioral Health/Intellectual Disabilities fund maintains a zero fund balance. The revenue for the Behavioral Health/Intellectual Disabilities fund increased \$1,661,743 or 21.5% to \$9.4 million in 2023.

Proprietary Funds: In 2023, Cambria County maintained one enterprise fund, the Central Park Complex Fund. The fund financial statements for the business-type activity enterprise fund contain the same information as the government-wide statements, but in greater detail.

The net position of the Central Park Complex (CPC) fund was \$0 on December 31, 2023. The net position reflects that (\$82,198) was unrestricted and \$82,198 was invested in capital assets, net of related debt, netting to a zero balance in the fund.

General Fund Budgetary Highlights

This section provides a summary of the major factors involved in the variances in the General Fund revenue and expenditure budgets. The summary provides a comparison between the original budget and the final amended budget. It also provides a comparison between the final amended budget and the actual amounts for the general fund. The following narrative should be read in conjunction with the Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual-General Fund in the audit report.

The original budgeted general fund revenue was \$56.4 million in 2023 and \$54.9 million in 2022. The final budgeted general fund revenue was \$58.3 million in 2023 and \$56.9 million in 2022. The actual revenue received during 2023 was \$54.1 million. Positive variances were in intergovernmental revenues for \$886,052 or 13.0% and in other revenue for \$176,032 or 28.1%. The following are negative variances in final budgeted revenue to actual revenue during 2023: actual real estate taxes was \$4.2 million or 10.4% less than budgeted, charges for services was \$762,076 or 8.1% less than budgeted; actual interest and investment income was \$304,035 or 33.2% under budget.

The original budgeted general fund expenditure amounts were \$58.0 million in 2023 and \$47.9 million in 2022. The final budgeted general fund expenditure amounts were \$60 million in 2023 and \$57.6 million in 2022. The actual expenditures were \$58.7 million for 2023. Positive variances were in general government – administrative for \$2,125,571 or 14.5%, general government – judicial for \$614,967 or 6.2%, culture and recreation for \$117,328 or 10.5%, conservation and development for \$908,021 or 16.3%, and debt service for \$1,270 or 31.8%. Negative variances were in public safety for \$1,372,496 or 23.3%, corrections for \$373,084 or 2.2%, public works for \$199 or .01%, human services for \$254,730 or 20.8%, and employee benefits for \$486,412 or 16.8%.

The original budgeted operating transfers in were \$12,015,500 in 2023 and \$3,529,100 in 2022. The final budgeted operating transfers in were \$12,015,500 in 2023 and \$11,263,965 in 2022. For 2023, the actual operating transfers in were \$11,104,474 under budget. The original budgeted operating transfers out were \$10.4 million in 2023 and \$10.5 million in 2022. The final budgeted operating transfers out were \$10.4 million in 2023 and \$10.6 million in 2022. The actual operating transfers out were \$1,353,829 or 13.1% under budget in 2023.

Overall, the general fund had a deficiency of revenues and other financing sources over/(under) expenditures and other financing uses of \$15.4 million for the year ending December 31, 2023.

Capital Assets and Debt Administration

Capital Assets:

The County's investment in capital assets at December 31, 2023, net of accumulated depreciation, amounted to \$77.4 million. This was an increase of \$8.3 million or 12% from the previous year. The following table summarizes the County's investment in capital assets:

Summary of Capital Assets			
	Governmental Activities	Business-type Activities	Balance at December 31, 2023
Construction-in-progress	\$ 21,741,407	\$ ---	\$ 21,741,407
Land	---	290,116	290,116
Site/land improvements	20,222,696	787,952	21,010,648
Infrastructure	20,991,647	---	20,991,647
Building and permanent fixtures	51,698,547	6,383,472	58,082,019
Office furniture and equipment	2,999,147	---	2,999,147
General equipment	8,288,302	---	8,288,302
Machinery and equipment	---	62,005	62,005
Radio equipment	2,656,347	---	2,656,347
Computer hardware and software	6,330,214	3,716	6,333,930
Vehicles	5,582,075	---	5,582,075
Less accumulated depreciation	(65,060,785)	(5,519,930)	(70,580,715)
Total	\$ 75,449,597	\$ 2,007,331	\$ 77,456,928

Additional detailed information on the County's capital assets can be found in Note 5 of the Notes to the Financial Statements.

Long-term Debt:

The Commonwealth of Pennsylvania Local Government Unit Debt Act governs the amount of indebtedness the County can incur. Under this act, the County can legally incur nonelectoral debt equal to three hundred percent (300%) of its borrowing base. The borrowing base is calculated as one third of total revenues for the past three (3) years minus certain statutory deductions.

As of December 31, 2023, Cambria County had outstanding debt and lease obligations of \$48.6 million. During 2023, the County's bonds, notes and leases decreased by \$2.9 million or 5.7%.

Additional detailed information on the County's long-term debt can be found in Note 10 and the leases in Note 12 of the Notes to the Financial Statements.

Economic Factors and the 2024 Budget:

The key economic factors affecting the County include the following:

Employment

The County's employment rate decreased substantially from years 2020-2021 at a rate of 6.8%, according to the US Census Bureau. The number of employed persons appears to be increasing broadly following the COVID-19 pandemic, however, as unemployment rates dipped to 3.5% in Pennsylvania in July 2023, says the US Bureau of Labor Statistics.

Population

The 2020 population census for Cambria County was 133,472. This was a 7.1% decrease from the 2010 census of 143,679. Cambria County's population decline has increased by 2.2% from 2020-2024 by the US Census Bureau's Population Estimates Program, a decline of approximately one-half percent per year.

Budget

The total 2024 budget is \$211,196,258 and the 2023 General Fund budget is \$67,739,703. This is a decrease of \$14.9 million (6%) from the amended 2023 total budget. The General Fund budget decreased \$3.5 million or 4.9% from the amended 2023 budget. The total real estate millage for 2023 decreased 0.5 mills to 30.5 mills. Of that, 24.5 mills are dedicated to general purposes, 4.0 mills are for debt service, 1.0 mill is for the Pennsylvania Highlands Community College, 0.5 mill for the Cambria County Library, and 0.5 mill for parks and playgrounds. These allocations remain unchanged for 2024.

American Rescue Plan Act (ARPA)

Through the American Rescue Plan Act signed into law on March 11, 2021, Cambria County was awarded \$25,288,270 in direct federal aid. The funds may cover costs from March 3, 2021 through December 31, 2024. Counties may invest funds to support public health response, address negative economic impacts, replace public sector revenue loss, premium pay for essential workers, and water, sewer and broadband infrastructure.

Bond Rating

On June 15, 2016, S&P Global Ratings revised its outlook on Cambria County's general obligation (GO) bonds to negative from stable. While affirming the County's 'BBB' rating, they cited "fiscal imbalances over the past two fiscal years, which have reduced the county's general fund reserve to negative \$8.6 million" for the negative outlook. On November 7, 2017, S&P Global Ratings revised its outlook on Cambria County's GO bonds to stable from negative and affirmed its 'BBB' long-term rating. On August 16, 2019, the outlook was again revised from stable to positive. As a result of 'deep economic contraction', on April 17, 2020, Standard & Poor's revised outlooks to stable from positive for a number of local governments with outstanding tax-secured debt including Cambria County. On February 17, 2022, S&P Global Ratings raised its underlying rating two notches to 'A-' from 'BBB' for Cambria County's outstanding debt. Standard & Poor's cited the "county's sustained structurally balanced general fund operations with five consecutive years of surpluses resulting in an improved reserve and liquidity position." As of February 21, 2024, Cambria County's General obligation bond rating has been upgraded to A/Stable, due to "sustained positive general fund performance..." and due to "an improved view of its management assessment."

Requests for Information

This financial report is designed to provide our citizens, taxpayers, investors, customers, and creditors with a general overview of Cambria County's finances. Questions regarding this report or requests for additional financial information should be directed, in writing, to Alex Ashcom, Chief Clerk, at 200 South Center Street, Ebensburg, PA, 15931.

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
County of Cambria
Ebensburg, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Cambria, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County of Cambria's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Cambria, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Cambria County Planning Commission, Cambria Library Association, Johnstown-Cambria County Airport Authority, Cambria County Transit Authority, Cambria County Solid Waste Management Authority, and Cambria County War Memorial Arena Authority, which represent 0.2 percent, 2.8 percent, 16.1 percent, 46.9 percent, 0.3 percent, and 2.7 percent, respectively, of the assets, net position, and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the County of Cambria and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County of Cambria's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County of Cambria's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with G will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of County of Cambria's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about County of Cambria's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of employer contributions, changes in net pension liability and related ratios, County contributions, investment returns, and budgetary comparison information on pages III-XV and 71-80 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Cambria’s basic financial statements. The combining and individual nonmajor fund financial statements and the combining and individual component unit financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have issued our separate report dated June 26, 2024, on our consideration of the County of Cambria’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Cambria’s internal control over financial reporting and compliance.

WESSEL & COMPANY
Certified Public Accountants

June 26, 2024

COUNTY OF CAMBRIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS:				
Current Assets:				
Cash and cash equivalents (Note 2)	\$ 38,785,624	\$ 205	\$ 38,785,829	\$ 34,545,835
Investments (Note 2)	-	-	-	3,113,319
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	431,265	-	431,265	-
Receivables (net of allowance for uncollectibles)				
Accounts	3,958,543	7,993	3,966,536	2,269,121
Taxes (Note 3)	4,222,040	-	4,222,040	-
Lease receivable (Note 12)	57,659	61,407	119,066	255,376
Due from other governments (Note 4)	14,358,668	-	14,358,668	8,848,931
Internal balances (Note 1k)	31,320	(31,320)	-	-
Inventory	-	-	-	610,435
Total Current Assets	61,845,119	38,285	61,883,404	49,643,017
Non-Current Assets:				
Other assets	-	-	-	524,694
Note receivable (Note 16)	3,448,956	-	3,448,956	-
Lease receivable (Note 12)	115,879	-	115,879	2,340,090
Right of use asset - subscription assets, net of accumulated amortization	-	-	-	48,789
Right of use asset - leases, net of accumulated amortization (Note 11)	1,757,339	-	1,757,339	5,695,455
Fixed assets, net of accumulated depreciation (Note 5)	75,449,597	2,007,331	77,456,928	92,618,022
Total Non-Current Assets	80,771,771	2,007,331	82,779,102	101,227,050
DEFERRED OUTFLOWS:				
Deferred loss on advance refunding (Note 1r)	401,764	-	401,764	-
Prepaid expenses	256,021	-	256,021	888,042
Deferred pension outflows (Note 6)	31,151,518	-	31,151,518	192,715
Deferred OPEB outflows (Note 7)	5,159,042	-	5,159,042	-
Bond issue discount (Note 1r)	188,536	35,087	223,623	-
Total Deferred Outflows	37,156,881	35,087	37,191,968	1,080,757
Total Assets and Deferred Outflows	\$ 179,773,771	\$ 2,080,703	\$ 181,854,474	\$ 151,950,824
LIABILITIES:				
Current Liabilities:				
Accounts payable and accrued liabilities	\$ 19,604,354	\$ 46,355	\$ 19,650,709	\$ 5,557,145
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	431,265	-	431,265	-
Due to other governments (Note 4)	50,176	-	50,176	6,348,694
Compensated absences (Note 14)	1,679,347	10,529	1,689,876	-
Bonds and notes payable (Note 10)	2,946,965	213,035	3,160,000	744,867
Short-term note payable (Note 11)	7,000,000	-	7,000,000	-
Leases (Note 11)	425,659	-	425,659	67,585
Accrued interest	602,190	27,713	629,903	-
Other liabilities	1,324,048	-	1,324,048	20,681
Total Current Liabilities	34,064,004	297,632	34,361,636	12,738,972
Non-Current Liabilities:				
Compensated absences (Note 14)	280,124	2,308	282,432	-
Bonds and notes payable (Note 10)	41,923,974	1,711,026	43,635,000	7,814,053
Estimated workers' compensation claim (Note 8)	298,432	-	298,432	-
Net OPEB liability (Note 7)	100,967,508	-	100,967,508	-
Net pension liability (Note 6)	33,734,668	-	33,734,668	-
Leases (Note 11)	1,455,689	-	1,455,689	5,783,384
Other liabilities	-	-	-	1,852,788
Total Non-Current Liabilities	178,660,395	1,713,334	180,373,729	15,450,225
DEFERRED INFLOWS:				
Unearned revenues (Note 1f)	4,882,927	135	4,883,062	15,012,256
Bond issue premium, net (Note 1r)	1,632,702	8,446	1,641,148	-
Deferred pension inflows (Note 6)	26,596,237	-	26,596,237	114,669
Deferred lease inflows	191,387	61,156	252,543	3,129,977
Total Deferred Inflows	33,303,253	69,737	33,372,990	18,256,902
NET POSITION:				
Investment in capital assets, net of related debt	28,934,066	82,198	29,016,264	83,885,662
Unrestricted	(102,043,026)	(82,198)	(102,125,224)	13,907,619
Restricted (Note 1m)	6,855,079	-	6,855,079	7,711,444
Total Net Position	(66,253,881)	-	(66,253,881)	105,504,725
Total Liabilities, Deferred Inflows and Net Position	\$ 179,773,771	\$ 2,080,703	\$ 181,854,474	\$ 151,950,824

COUNTY OF CAMBRIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contribution	Capital Grants and Contributions	Component Units
Component Units:					
Governmental Activities:					
Redevelopment Authority	\$ 2,155,656	\$ 46,820	\$ 1,974,147	\$ -	\$ (134,689)
Library Association	2,000,047	69,146	1,321,890	-	(609,011)
Conservation and Recreation Authority	685,305	-	360,299	-	(325,006)
Total Component Unit Governmental Activities	4,841,008	115,966	3,656,336	-	(1,068,706)
Business-type Activities:					
Planning Commission	339,301	252,978	-	-	(86,323)
Municipal Airport Authority	2,236,523	429,192	-	-	(1,807,331)
Transit Authority	16,785,819	709,149	11,018,538	-	(5,058,132)
Solid Waste Management Authority	406,817	11,173	73,061	-	(322,583)
Community College	14,215,730	7,650,681	5,584,191	-	(980,858)
Behavioral Health of Cambria County	55,024,165	-	55,319,117	-	294,952
War Memorial Arena Authority	4,383,474	4,203,947	46,321	-	(133,206)
Total Component Unit Business-type Activities	93,391,829	13,257,120	72,041,228	-	(8,093,481)
Total Component Units	\$ 98,232,837	\$ 13,373,086	\$ 75,697,564	\$ -	\$ (9,162,187)
General Revenues:					
(Loss) from Sale of Assets					\$ (46,861)
Unrestricted Investment Earnings					(51,336)
Other Revenues					2,107,756
Transfers from Primary Government					4,100,548
Total General Revenues and Transfers					6,110,107
Change in Net Position Before Capital Contributions					(3,052,080)
Capital Contributions					12,270,391
Total Change in Net Position					9,218,311
Net Position - Beginning of Year					96,286,414
Net Position - End of Year					\$ 105,504,725

COUNTY OF CAMBRIA
BALANCE SHEET - GOVERNMENTAL FUNDS
(INCLUDING THE RECONCILIATION OF TOTAL GOVERNMENTAL
FUND BALANCE TO NET POSITION OF GOVERNMENTAL ACTIVITIES)
DECEMBER 31, 2023

	Major Funds						Totals
	General	Domestic Relations Fund	Health Choices Fund	Children and Youth Fund	Behavioral Health/Intellectual Disabilities	Other Nonmajor Governmental Funds	
ASSETS:							
Cash and cash equivalents	\$ 20,332,989	\$ 1,635,741	\$ 231	\$ -	\$ 1,783,942	\$ 12,300,093	\$ 36,052,996
Cash Held for Clients as Representative Payee and Guardianship Program (Note 17)	-	-	-	3,202	-	428,063	431,265
Receivables (net of allowance for uncollectibles)	-	-	-	-	131,200	1,509,230	3,956,681
Accounts	2,316,251	-	-	-	-	-	4,222,040
Taxes	4,222,040	-	-	-	-	-	208,822
Due from other governments	208,822	574,320	8,790,276	4,092,025	202,466	442,996	14,310,905
Due from other funds (Note 1k)	7,583,998	-	-	-	-	651,697	8,235,695
Total Assets	34,664,100	2,210,061	8,790,507	4,095,227	2,117,608	15,332,079	67,209,582
DEFERRED OUTFLOWS:							
Prepaid expenses	244,157	-	-	11,864	-	-	256,021
Total Assets and Deferred Outflows	\$ 34,908,257	\$ 2,210,061	\$ 8,790,507	\$ 4,107,091	\$ 2,117,608	\$ 15,332,079	\$ 67,465,603
LIABILITIES:							
Accounts payable and accrued liabilities	\$ 5,850,934	\$ 55,046	\$ 8,790,507	\$ 1,089,342	\$ 927,316	\$ 1,905,865	\$ 18,619,010
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 17)	-	-	-	3,202	-	428,063	431,265
Short-term note payable (Note 11)	7,000,000	-	-	-	-	-	7,000,000
Other liabilities	1,324,048	-	-	-	-	-	1,324,048
Due to other governments	-	-	-	-	37,918	-	37,918
Due to other funds (Note 1k)	652,752	519,431	-	3,014,547	119	2,232,875	6,419,724
Total Liabilities	14,827,734	574,477	8,790,507	4,107,091	965,353	4,566,803	33,831,965
DEFERRED INFLOWS:							
Unearned revenues	3,702,255	1,635,584	-	-	1,152,255	1,686,511	8,176,605
FUND BALANCE							
Unassigned fund balance/(deficit)	16,378,268	-	-	-	-	(1,040,555)	15,337,713
Assigned fund balance	-	-	-	-	-	3,264,241	3,264,241
Restricted (Note 1l)	-	-	-	-	-	6,855,079	6,855,079
Total Fund Balance	16,378,268	-	-	-	-	9,078,765	25,457,033
Total Liabilities, Deferred Inflows and Fund Balance	\$ 34,908,257	\$ 2,210,061	\$ 8,790,507	\$ 4,107,091	\$ 2,117,608	\$ 15,332,079	\$ 67,465,603

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

Long-term liabilities, including bonds payable, leases, net pension liability, other post-employment benefits liability, accrued interest on bonds, compensated absences, and certain amounts due to other governments are not due and payable in the current period and therefore are not reported as a fund liability	(171,802,678)
Deferred inflows and outflows related to participation in the defined benefit pension plan and other post-employment benefits and deferred inflows for leases are not reported in the funds	1,421,184
The difference in net position between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two methods	2,683,817
Capital assets in governmental activities are not financial resources and, therefore, are not reported in the funds	75,449,597
Right of use lease assets are not financial resources and, therefore, not reported in the funds	537,166
Net position of governmental activities	<u>\$ (66,253,881)</u>

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Major Funds					Other Nonmajor Governmental Funds	Totals
	General	Domestic Relations Fund	Health Choices Fund	Children and Youth Fund	Behavioral Health/ Intellectual Disabilities		
Revenues							
Real estate taxes	\$ 36,312,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,312,319
Charges for services	8,673,664	2,291	-	13,925	1,261,984	825,020	10,776,884
Interest and investment income	610,965	148	1,925	-	25,196	774,648	1,412,882
Intergovernmental revenues	7,681,268	1,374,596	51,909,544	10,268,272	8,092,261	20,428,484	99,754,425
Other income	802,068	-	-	-	19,148	2,697,291	3,518,507
Total Revenues	54,080,284	1,377,035	51,911,469	10,282,197	9,398,589	24,725,443	151,775,017
Expenditures							
General government - administrative	12,555,694	-	-	-	-	57,142	12,612,836
General government - judicial	9,373,166	2,474,706	-	-	-	460,199	12,308,071
Public safety	7,252,541	-	-	-	-	467,001	7,719,542
Corrections	17,538,396	-	-	-	-	3,425,882	20,964,278
Public works	1,428,002	-	-	-	-	2,252,318	3,680,320
Human services	1,479,730	-	51,911,469	12,211,688	9,653,589	14,891,708	90,148,184
Culture and recreation	999,100	-	-	-	-	606,934	1,606,034
Conservation and development	4,674,768	-	-	-	-	1,122,714	5,797,482
Employee benefits	3,373,962	-	-	-	-	-	3,373,962
Emergency communication services	-	-	-	-	-	3,493,638	3,493,638
Debt service	2,730	-	-	-	-	4,645,762	4,648,492
Capital projects	-	-	-	-	-	2,136,590	2,136,590
Total Expenditures	58,678,089	2,474,706	51,911,469	12,211,688	9,653,589	33,559,888	168,489,429
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(4,597,805)	(1,097,671)	-	(1,929,491)	(255,000)	(8,834,445)	(16,714,412)
Other Financing Sources/(Uses)							
Noncash revenue - Region 13 assets	-	-	-	-	-	-	-
Operating transfers in	911,026	1,097,671	-	1,929,491	255,000	8,027,637	12,220,825
Operating transfers (out)	(11,722,406)	-	-	-	-	(743,187)	(12,465,593)
Total Other Financing Sources/(Uses)	(10,811,380)	1,097,671	-	1,929,491	255,000	7,284,450	(244,768)
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	(15,409,185)	-	-	-	-	(1,549,995)	(16,959,180)
Fund Balance/(Deficit) - Beginning of Year	31,787,453	-	-	-	-	10,628,760	42,416,213
Fund Balance/(Deficit) - End of Year	\$ 16,378,268	\$ -	\$ -	\$ -	\$ -	\$ 9,078,765	\$ 25,457,033

COUNTY OF CAMBRIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Net change in fund balance - total governmental funds (page 8)	\$ (16,959,180)
The portion of accrued wages and benefits in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds (compensated absences, workers' compensation, etc.)	10,584
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. This amount is the net effect of the differences in the treatment of long-term debt on the statement of activities.	2,960,709
Governmental funds report lease assets and liabilities as revenues and expenditures when received and incurred. In the statement of activities, these assets and liabilities are allocated over the life of the leases.	411,643
Accrued interest expense in the statement of activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds.	152,225
Contributions to the pension plan are recognized as an expenditure in the governmental funds when they are due, and thus requires the use of current financial resources. The net pension liability and deferred inflows and outflows related to the participation in the defined benefit pension plan in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	5,176,179
The Other Post Employment Benefit (OPEB) liability and deferred inflows and outflows related to participation in the OPEB plan in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(9,765,807)
The difference in the change in net position between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two accounting methods.	(109,130)
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, depreciation, etc.) is to increase net position.	8,167,722
Notes receivable recorded as cash outlays in the funds.	<u>205,225</u>
Change in net position of governmental activities (page 5)	<u><u>\$ (9,749,830)</u></u>

COUNTY OF CAMBRIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 DECEMBER 31, 2023

	Business-type Activities Enterprise Funds	Governmental Activities
	Central Park Complex	Internal Service
<u>ASSETS AND DEFERRED OUTFLOWS</u>		
Current Assets		
Cash and cash equivalents	\$ 205	\$ 2,732,628
Accounts receivable	7,993	1,862
Lease receivable	61,407	-
Due from other funds	-	-
Total Current Assets	69,605	2,734,490
Non-current Assets		
Fixed assets (net of accumulated depreciation and amortization)	2,007,331	-
Total Assets	2,076,936	2,734,490
Deferred Outflows		
Bond issue discount	35,087	-
Total Assets and Deferred Outflows	\$ 2,112,023	\$ 2,734,490
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 46,355	\$ 985,344
Accrued interest	27,713	-
Compensated absences	10,529	-
Bonds and notes payable	213,035	-
Due to other governments	-	12,258
Due to other funds	31,320	1,736,888
Total Current Liabilities	328,952	2,734,490
Non-current Liabilities		
Compensated absences	2,308	-
Bonds and notes payable	1,711,026	-
Total Non-current Liabilities	1,713,334	-
Deferred Inflows		
Unearned revenue	135	-
Bond issue premium, net	8,446	-
Leases	61,156	-
Total Deferred Inflows	69,737	-
Net Position		
Investment in capital assets, net of related debt	82,198	-
Unrestricted	(82,198)	-
Total Net Position	-	-
Total Liabilities, Deferred Inflows and Net Position	\$ 2,112,023	\$ 2,734,490

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-type Activities Enterprise Funds	Governmental Activities
	Central Park Complex	Internal Service
Operating Revenues:		
Charges for service	\$ -	\$ 12,226,864
Reimbursed utilities	8,673	-
Rental income	547,846	-
Total Operating Revenues	556,519	12,226,864
Operating Expenses:		
Depreciation and amortization	242,832	-
Maintenance and operating	486,610	12,325,358
Total Operating Expenses	729,442	12,325,358
Operating (Loss)	(172,923)	(98,494)
Non-Operating (Expenses)/Revenues:		
Interest and investment income	565	98,494
Interest expense	(72,410)	-
Total Non-Operating (Expenses)/Revenues	(71,845)	98,494
(Loss) Before Transfers	(244,768)	-
Other Financing Sources/(Uses):		
Operating transfers in	244,768	-
Operating transfers (out)	-	-
Total Other Financing Sources/(Uses)	244,768	-
Change in Net Position	-	-
Net Position - Beginning of Year	-	-
Net Position - End of Year	\$ -	\$ -

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-type Activities Enterprise Funds	Governmental Activities
	Central Park Complex	Internal Service
Cash Flows From Operating Activities		
Cash received from customers	\$ 555,262	\$ -
Cash received from interfund services provided	-	12,227,009
Cash payments to employees for services	(4,511)	-
Cash payments to suppliers for goods and services	(464,409)	(12,331,717)
Net Cash Provided By/(Used In) Operating Activities	<u>86,342</u>	<u>(104,708)</u>
Cash Flows From Non-Capital Financing Activities		
Transfers in from other funds	<u>244,768</u>	<u>-</u>
Net Cash Provided By Non-Capital Financing Activities	<u>244,768</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities		
Purchase of property and equipment	(377,032)	-
Payment on debt (net)	(196,961)	-
Interest paid	(76,505)	-
Net increase/(decrease) in interfund payables	318,953	(31,237)
Net Cash (Used In) Capital and Related Financing Activities	<u>(331,545)</u>	<u>(31,237)</u>
Cash Flows From Investing Activities		
Interest on cash equivalents	<u>565</u>	<u>98,494</u>
Net Cash Provided By Investing Activities	<u>565</u>	<u>98,494</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	130	(37,451)
Cash and Cash Equivalents Beginning of Year	<u>75</u>	<u>2,770,079</u>
Cash and Cash Equivalents at End of Year	<u>\$ 205</u>	<u>\$ 2,732,628</u>

COUNTY OF CAMBRIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-Type Activities Enterprise Funds	Governmental Activities
	Central Park Complex	Internal Service
Reconciliation of Operating Income to Net Cash Provided By Operating Activities:		
Operating (Loss)	\$ (172,923)	\$ (98,494)
Adjustments to reconcile operating income to net cash (used in) operating activities:		
Depreciation	242,832	-
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Decrease in accounts receivable	33,335	145
(Increase) in lease receivable	(61,407)	-
Increase/(decrease) in accounts payable and accrued liabilities	21,691	(6,359)
Increase in lease receivable	(34,341)	-
(Decrease) in accrued vacation	(4,001)	-
Increase in deferred inflow leases	61,156	-
Total Adjustments	259,265	(6,214)
Net Cash Provided By/(Used In) Operating Activities	\$ 86,342	\$ (104,708)

COUNTY OF CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds		
	Prison Resident Fund	Prison Canteen Fund	Recorder of Deeds
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ 27,941	\$ 211,925	\$ 337,868
Investments	-	-	-
Accounts receivable	-	3,024	-
Due from other governments	-	-	-
	<u>\$ 27,941</u>	<u>\$ 214,949</u>	<u>\$ 337,868</u>
Total Assets and Deferred Outflows	<u>\$ 27,941</u>	<u>\$ 214,949</u>	<u>\$ 337,868</u>
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>			
Liabilities			
Due to other governments	\$ 19,591	\$ -	\$ 337,868
Other liabilities	8,350	-	-
Due to other funds	-	-	-
	<u>27,941</u>	<u>-</u>	<u>337,868</u>
Total Liabilities	<u>27,941</u>	<u>-</u>	<u>337,868</u>
Net Position			
Restricted (Note 1m)	-	214,949	-
	<u>-</u>	<u>214,949</u>	<u>-</u>
Total Net Position	<u>-</u>	<u>214,949</u>	<u>-</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 27,941</u>	<u>\$ 214,949</u>	<u>\$ 337,868</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds		
	Register of Wills	Sheriff's Office	Office of the Prothonotary
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ 312,324	\$ 261,814	\$ 228,004
Investments	-	-	-
Accounts receivable	-	-	-
Due from other governments	-	-	-
	<u>\$ 312,324</u>	<u>\$ 261,814</u>	<u>\$ 228,004</u>
Total Assets and Deferred Outflows			
	<u>\$ 312,324</u>	<u>\$ 261,814</u>	<u>\$ 228,004</u>
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>			
Liabilities			
Due to other governments	\$ 312,324	\$ 57,163	\$ 23,919
Other liabilities	-	204,651	1,080
Due to other funds	-	-	-
	<u>312,324</u>	<u>261,814</u>	<u>24,999</u>
Total Liabilities			
	<u>312,324</u>	<u>261,814</u>	<u>24,999</u>
Net Position			
Restricted (Note 1m)	-	-	203,005
	<u>-</u>	<u>-</u>	<u>203,005</u>
Total Net Position			
	<u>-</u>	<u>-</u>	<u>203,005</u>
Total Liabilities, Deferred Inflows and Net Position			
	<u>\$ 312,324</u>	<u>\$ 261,814</u>	<u>\$ 228,004</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds			Total Custodial Funds
	Clerk of Courts	Domestic Relations Support	Intermediate Punishment Unit	
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 731,586	\$ 20,162	\$ 101,709	\$2,233,333
Investments	-	-	-	-
Accounts receivable	-	-	-	3,024
Due from other governments	-	-	-	-
Total Assets and Deferred Outflows	<u>\$ 731,586</u>	<u>\$ 20,162</u>	<u>\$ 101,709</u>	<u>\$2,236,357</u>
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>				
Liabilities				
Due to other governments	\$ 373,088	\$ -	\$ -	\$1,123,953
Other liabilities	-	-	101,709	315,790
Due to other funds	-	-	-	-
Total Liabilities	<u>373,088</u>	<u>-</u>	<u>101,709</u>	<u>1,439,743</u>
Net Position				
Restricted (Note 1m)	<u>358,498</u>	<u>20,162</u>	<u>-</u>	<u>796,614</u>
Total Net Position	<u>358,498</u>	<u>20,162</u>	<u>-</u>	<u>796,614</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 731,586</u>	<u>\$ 20,162</u>	<u>\$ 101,709</u>	<u>\$2,236,357</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	<u>Retirement Trust Fund</u>	<u>Workers' Compensation Trust Fund</u>	<u>Total</u>
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ 3,259,788	\$ -	\$ 5,493,121
Investments	240,560,335	866,954	241,427,289
Accounts receivable	416,735	23,122	442,881
Due from other governments	-	-	-
	<u>\$ 244,236,858</u>	<u>\$ 890,076</u>	<u>\$ 247,363,291</u>
Total Assets and Deferred Outflows			
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>			
Liabilities			
Due to other governments	\$ -	\$ -	\$ 1,123,953
Other liabilities	115,871	1,613	433,274
Due to other funds	47,763	-	47,763
	<u>163,634</u>	<u>1,613</u>	<u>1,604,990</u>
Total Liabilities			
Net Position			
Restricted (Note 1m)	<u>244,073,224</u>	<u>888,463</u>	<u>245,758,301</u>
	<u>244,073,224</u>	<u>888,463</u>	<u>245,758,301</u>
Total Liabilities, Deferred Inflows and Net Position			
	<u>\$ 244,236,858</u>	<u>\$ 890,076</u>	<u>\$ 247,363,291</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds		
	Prison Resident Fund	Prison Canteen Fund	Recorder of Deeds
<u>Additions</u>			
Fines and fees	\$ -	\$ 245,794	\$ 7,030,760
Additions to escrow funds	959,848	-	-
Miscellaneous	-	51,012	-
Interest income	-	2,379	-
Dividends	-	-	-
Contributions - Employer	-	-	-
Contributions - Employee	-	-	-
Net (depreciation) in fair value of investments	-	-	-
	<u>959,848</u>	<u>299,185</u>	<u>7,030,760</u>
<u>Deductions</u>			
Payments to governments	-	200,000	7,030,760
Escrow funds distributed	959,848	173,250	-
Investment expense	-	-	-
Benefits	-	-	-
Administrative expenses	-	-	-
	<u>959,848</u>	<u>373,250</u>	<u>7,030,760</u>
Change in Net Position	-	(74,065)	-
Net Position:			
Beginning of Year	<u>-</u>	<u>289,014</u>	<u>-</u>
End of Year	<u>\$ -</u>	<u>\$ 214,949</u>	<u>\$ -</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds		
	Register of Wills	Sheriff's Office	Office of the Prothonotary
<u>Additions</u>			
Fines and fees	\$ 11,289,951	\$ 1,225,591	\$ 373,814
Additions to escrow funds	-	-	54,417
Miscellaneous	-	300	-
Interest income	-	1,234	1,692
Dividends	-	-	-
Contributions - Employer	-	-	-
Contributions - Employee	-	-	-
Net (depreciation) in fair value of investments	-	-	-
Total Additions	<u>11,289,951</u>	<u>1,227,125</u>	<u>429,923</u>
<u>Deductions</u>			
Payments to governments	11,289,951	831,496	353,638
Escrow funds distributed	-	395,629	20,176
Investment expense	-	-	-
Benefits	-	-	29,480
Administrative expenses	-	-	-
Total Deductions	<u>11,289,951</u>	<u>1,227,125</u>	<u>403,294</u>
Change in Net Position	-	-	26,629
Net Position:			
Beginning of Year	<u>-</u>	<u>-</u>	<u>176,376</u>
End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 203,005</u>

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COUNTY OF CAMBRIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial Funds			Total Custodial Funds
	Clerk of Courts	Domestic Relations Support	Intermediate Punishment Unit	
<u>Additions</u>				
Fines and fees	\$2,715,251	\$ 740,599	\$ 216,889	\$23,838,649
Additions to escrow funds	383,891	-	-	1,398,156
Miscellaneous	-	-	150	51,462
Interest income	2,876	-	-	8,181
Dividends	-	-	-	-
Contributions - Employer	-	-	-	-
Contributions - Employee	-	-	-	-
Net (depreciation) in fair value of investments	-	-	-	-
Total Additions	<u>3,102,018</u>	<u>740,599</u>	<u>217,039</u>	<u>25,296,448</u>
<u>Deductions</u>				
Payments to governments	1,551,147	752,473	162,750	22,172,215
Escrow funds distributed	1,628,317	-	54,289	3,231,509
Investment expense	-	-	-	-
Benefits	-	-	-	29,480
Administrative expenses	-	-	-	-
Total Deductions	<u>3,179,464</u>	<u>752,473</u>	<u>217,039</u>	<u>25,433,204</u>
Change in Net Position	(77,446)	(11,874)	-	(136,756)
Net Position:				
Beginning of Year	<u>435,944</u>	<u>32,036</u>	<u>-</u>	<u>933,370</u>
End of Year	<u>\$ 358,498</u>	<u>\$ 20,162</u>	<u>\$ -</u>	<u>\$ 796,614</u>

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Retirement Trust Fund	Workers' Compensation Trust Fund	Total
<u>Additions</u>			
Fines and fees	\$ -	\$ -	\$ 23,838,649
Additions to escrow funds	-	-	1,398,156
Miscellaneous	-	-	51,462
Interest income	1,473,734	40,372	1,522,287
Dividends	2,317,725	-	2,317,725
Contributions - Employer	3,514,623	-	3,514,623
Contributions - Employee	3,411,104	-	3,411,104
Net (depreciation) in fair value of investments	29,812,806	1,590	29,814,396
 Total Additions	 40,529,992	 41,962	 65,868,402
<u>Deductions</u>			
Payments to governments	-	-	22,172,215
Escrow funds distributed	-	-	3,231,509
Investment expense	466,708	-	466,708
Benefits	17,914,309	-	17,943,789
Administrative expenses	150,467	6,417	156,884
 Total Deductions	 18,531,484	 6,417	 43,971,105
 Change in Net Position	 21,998,508	 35,545	 21,897,297
Net Position:			
Beginning of Year	222,074,716	852,918	223,861,004
End of Year	\$ 244,073,224	\$ 888,463	\$ 245,758,301

See Independent Auditor's Report and
Accompanying Notes to Financial Statements

COUNTY OF CAMBRIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Cambria (the “County”) is a fourth class county that was formed on March 26, 1804, and operates under the direction of an elected Board of Commissioners, and provides the following services: general administrative services, tax assessment and collection, judicial, public improvements, public safety, corrections, conservation and development, culture and recreation, and human services programs.

The County’s financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County has elected to apply Financial Accounting Standards Board (FASB) Accounting Standards Codification to its business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements.

The following is a summary of significant accounting policies of the County of Cambria:

a. Financial Reporting Entity

The County follows the Statement of Governmental Accounting Standards Board No. 61, “The Financial Reporting Entity.” The County’s combined financial statements include the accounts of all County operations. The criteria for including organizations as component units within the County’s reporting entity include whether:

- The organization is legally separate (can sue and be sued in their own name)
- The County holds the corporate powers of the organization
- The County appoints a voting majority of the organization’s board
- The County is able to impose its will on the organization
- The organization has the potential to impose a financial benefit/burden on the County
- There is fiscal dependency by the organization on the County

Based on the aforementioned criteria, the County of Cambria has the following discretely presented component units:

Cambria County Planning Commission

The members of the governing board of the Cambria County Planning Commission are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County Planning Commission is June 30, 2023.

Redevelopment Authority of Cambria County

The members of the governing board of the Redevelopment Authority of Cambria County are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt.

Cambria Library Association

The County provides financial support through a tax levy which supplements State Library Aid and fees to fund operating expenditures. In addition, the County must approve any issuance of debt.

Johnstown-Cambria County Airport Authority

The members of the governing board of the Johnstown-Cambria County Airport Authority are appointed by the Board of County Commissioners. The County provides financial support through appropriations and its obligation to fund deficits. In addition, the County must approve any issuance of debt.

Cambria County Transit Authority

The members of the governing board of the Cambria County Transit Authority are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County Transit Authority is June 30, 2023.

Cambria County Solid Waste Management Authority

The members of the governing board of the Cambria County Solid Waste Management Authority are appointed by the Board of County Commissioners. The County provides financial support through appropriations. In addition, the County must approve any issuance of debt.

Cambria County Conservation and Recreation Authority

The members of the governing board of the Cambria County Conservation and Recreation Authority are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits.

Pennsylvania Highlands Community College

The members of the governing board of the Pennsylvania Highlands Community College are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Pennsylvania Highlands Community College is June 30, 2023.

Cambria County War Memorial Arena Authority

The County provides financial support through its obligation to fund deficits. In addition, the County must approve any issuance of debt. The reporting period for the Cambria County War Memorial Arena Authority is June 30, 2023.

Behavioral Health of Cambria County

The members of the governing board of Behavioral Health of Cambria County are appointed by the Board of County Commissioners. The County provides financial support through its obligation to fund deficits.

Complete financial statements of the individual Component Units can be obtained from their respective administrative offices.

Administrative Offices:

Cambria County Planning Commission
PO Box 89
Ebensburg, PA 15931

Redevelopment Authority of Cambria County
401 Candlelight Drive, Suite 209
Ebensburg, PA 15931

Cambria Library Association
248 Main Street
Johnstown, PA 15901

Johnstown-Cambria County Airport Authority
479 Airport Road, Suite 1
Johnstown, PA 15904

Cambria County Transit Authority
502 Maple Avenue
Johnstown, PA 15901

Cambria County Solid Waste Management Authority
PO Box 445
507 Manor Drive
Ebensburg, PA 15931

Cambria County Conservation and Recreation Authority
401 Candlelight Drive, Suite 225
Ebensburg, PA 15931

Pennsylvania Highlands Community College
101 Community College Way
Johnstown, PA 15904

Cambria County War Memorial Arena Authority
326 Napoleon Street
Johnstown, PA 15901

Behavioral Health of Cambria County
100 Franklin Street
Suite 100
Johnstown, PA 15901

Related Organizations

The Board of County Commissioners is also responsible for appointing the members of the governing boards of other organizations, but the County's accountability for these organizations generally does not extend beyond making the appointments. These organizations include:

- Cambria County General Financing Authority
- Cambria County Industrial Development Authority
- Cambria Somerset Authority

b. Basis of Presentation

The County's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the County at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

c. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three (3) categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the County are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows, and liabilities and deferred inflows, is reported as fund balance.

The following are the County's major governmental funds:

General Fund

The General Fund is the general operating fund of the County used to account for all financial resources, except those required to be accounted for in another fund. General tax revenues of the County, as well as other resources received and not designated for a specific purpose, are accounted for in the General Fund.

Domestic Relations Office Fund

The PA Department of Human Services provides IV-D monies. These monies are comprised of both state and federal funding. The department uses the funds to provide citizens of Cambria County with domestic relations support. This primarily entails establishment and enforcement of child support orders.

Health Choices Fund

The Health Choices fund is utilized to account for all financial resources used to operate, manage and administer the Health Choices Behavioral Health Program of Cambria County. The funding of the Health Choices Program is received from the PA Department of Human Services.

Children and Youth Fund

The PA Department of Human Services provides the majority of the funding for this program. This funding is comprised of both state and federal monies. These monies are used to provide protective children services to the age of twenty-one (21), through counseling, in-home and residential services.

Behavioral Health/Intellectual Disabilities Fund

The Behavioral Health/Intellectual Disabilities Programs receive the majority of their funding from the PA Department of Human Services. This funding is both state and federal monies. The Behavioral Health program provides behavioral health services such as outpatient, partial hospitalization, and residential to Cambria County residents. The Intellectual Disabilities program provides services to clients with intellectual disabilities through residential placement.

The other governmental funds of the County account for grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and payment of debt; and the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The County's proprietary funds may be used to account for any activity for which a fee is charged to external users for goods or services.

The following are the County's major proprietary funds:

Central Park Complex Fund

The County owns the building called "Central Park Complex" in downtown Johnstown. The County collects rents from tenants in the building (e.g. Human Services Programs such as Area Agency on Aging, Behavioral Health/Intellectual Disabilities & Early Intervention, Children and Youth, and Drug and Alcohol). The rental income is used to maintain the building and pay the related utility bills for the building.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The County's investment trust fund accounts for the external portion of the cash management pool, which represents resources that belong to legally separate entities. The County's custodial funds account for assets held by the County for political subdivisions in which the County acts as fiscal agent and for taxes, state-levied shared revenues, and fines and forfeitures collected and distributed to other political subdivisions.

d. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

The government-wide financial statements, component unit financial statements, and fund financial statements for proprietary and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets, deferred outflows, liabilities, and deferred inflows (whether current or non-current) are included on the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounts, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of timing of related cash flows.

The County and its component units apply all GASB pronouncements and all Financial Accounting Standards Board (FASB) Accounting Standards Codification, unless they conflict with GASB pronouncements.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows and current liabilities and deferred inflows are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Proprietary Fund Financial Statements

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the County finances and meets the cash flow needs of its enterprise activities.

Proprietary funds separate all activity into two (2) categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses. Non-operating revenues and expenses include capital and non-capital financing activities and investing activities.

e. Basis of Accounting for Component Units

Cambria County Planning Commission

The Cambria County Planning Commission's financial statements are presented on the full accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP). The Commission applies all Governmental Accounting Standards Board (GASB) pronouncements. All activities of the Commission are accounted for within a single proprietary (enterprise) fund.

Redevelopment Authority of Cambria County

The Redevelopment Authority of Cambria County's financial statements are prepared in accordance with generally accepted accounting principles. The activities of the Authority are accounted for within a general fund, special revenue funds, and one business-type activities fund. The government-wide financial statements and proprietary fund financial statements are prepared using the accrual basis of accounting. The governmental fund financial statements are prepared on the modified accrual basis of accounting.

Cambria Library Association

The financial statements of the Cambria Library Association have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. The financial statement preparation follows the recommendations of the Financial Accounting Standards Board ASC, Financial Statements of Not-for-Profit Organizations. Under the FASB ASC, the library is required to report information regarding its financial position and activities according to two (2) classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Johnstown-Cambria County Airport Authority

The Johnstown-Cambria County Airport Authority's financial statements are presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP). The activities of the Authority are accounted for within a single proprietary (enterprise) fund. An enterprise fund is used to account for operations, which are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

Cambria County Transit Authority

The financial statements of the Cambria County Transit Authority have been prepared in conformity with Generally Accepted Accounting Principles (GAAP). The operations of the Authority are accounted for through a single proprietary (enterprise) fund. The enterprise fund is accounted for on a flow of economic resources measurement focus.

Cambria County Solid Waste Management Authority

The financial statements of the Cambria County Solid Waste Management Authority have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The operations of the Authority are accounted for through a single proprietary (enterprise) fund. The enterprise fund is accounted for on a flow of economic resources measurement focus.

Cambria County Conservation and Recreation Authority

The Cambria County Conservation and Recreation Authority's financial statements are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when received, unless they are susceptible to accrual, and expenses are recognized when incurred. The accounts of the Authority are organized on the basis of a proprietary fund type, specifically an enterprise fund.

Pennsylvania Highlands Community College

The Pennsylvania Highlands Community College's financial statements are reported using the economic resources measurement focus and presented on the full accrual basis in accordance with Generally Accepted Accounting Principles (GAAP). The College applies all Governmental Accounting Standards Board (GASB) pronouncements. All activities of the College are accounted for within a single proprietary (enterprise) fund.

Cambria County War Memorial Arena Authority

The Cambria County War Memorial Arena Authority's financial statements are presented on the full accrual basis in accordance with Generally Accepted Accounting Principles (GAAP). The Authority applies all Governmental Accounting Standards Board (GASB) pronouncements. All activities of the Authority are accounted for within a single proprietary (enterprise) fund.

Behavioral Health of Cambria County

The financial statements of the Behavioral Health of Cambria County have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. The financial statement preparation follows the recommendations of the Financial Accounting Standards Board ASC, Financial Statements of Not-for-Profit Organizations. Under the FASB ASC, the organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

f. Unearned Revenues

Unearned revenues arise when assets are recognized before the revenue recognition criteria have been satisfied.

Property taxes for which there was an enforceable legal claim at December 31, 2023, but were levied to finance 2023 operations, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements were met have also been recorded as unearned revenue.

On governmental fund financial statements, receivables that were not collected within the available period are recorded as unearned revenue.

g. Investments

Investments of all funds are stated at fair value.

h. Budgets and Budgetary Accounting

Commonwealth of Pennsylvania statutes require that County Governments establish budgetary systems and adopt annual operating budgets. The County's annual budget includes the General Fund and Certain Special Revenue Funds, and is based on estimates of revenues and expenditures approved by the Commissioners. The County of Cambria follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to October 1, the department heads submit to the County Commissioners proposed operating budgets for the fiscal year which commences on January 1.
2. The County Finance Director assembles the preliminary projections of revenues and expenditures into a formal budget incorporating any revisions or adjustments resulting from the Commissioners' review.
3. Public hearings are conducted on the proposed budget. The proposed budget is available for public inspection for twenty (20) days prior to final adoption.

4. After the twenty (20)-day inspection period, but prior to December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.
5. The formal budgetary process is employed as a planning device. The adopted budget is on a basis consistent with GAAP. Budget amounts are as originally adopted by the County Commissioners. All budget adjustments are prepared and signed by the department head or row officer. Any overall budget increases/decreases are prepared and approved by the Commissioner's office.

i. Cash and Cash Equivalents

The County considers all unrestricted highly liquid investments with a maturity of three (3) months or less when purchased to be cash equivalents.

j. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the governmental-wide financial statements and in the fund financial statements for proprietary funds. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Assets are recorded at historical cost or estimated historical cost if historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

Cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Infrastructure assets are reported in the business-type and governmental activities columns. Infrastructure in the business-type activities columns is classified as improvements other than buildings and consists of water and sewer lines. Infrastructure reported in the governmental activities column consists of County bridges constructed after 1980.

The County depreciates assets on a straight-line basis using the following estimated useful lives.

<u>Description</u>	<u>Estimated Lives</u>
Infrastructure	50 years
Site Improvements	15-30 years
Office Furniture & Equipment	8-15 years
Building & Permanent Fixtures	20-40 years
General Equipment	10-15 years
Radio Equipment	10 years
Computer Hardware & Software	5 years
Vehicles	8 years

Capital Assets and Depreciation – Component Units

The component units record assets at cost. The assets are depreciated on the straight-line method using three (3) to thirty (30) year estimated useful lives. Upon retirement, asset cost and related depreciation are removed from the books. Repairs and maintenance are expensed when incurred.

k. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as “Interfund Receivables/Payables.” Interfund balances within governmental activities and within business-type activities are eliminated on the government-wide statement of net position. The only interfund balances which remain on the government-wide statement of net position are those between governmental and business-type activities. These amounts are reflected as “Internal Balances.”

Balances at December 31, 2023 were as follows:

<u>Governmental Fund Types</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ <u>7,583,998</u>	\$ <u>652,752</u>
Special Revenue Funds		
911 Emergency Communications	---	718,184
Domestic Relations	---	519,431
Juvenile Probation	---	34,466
Booking Center	---	236,808
HMERA	---	1
Emergency Management Agency	---	101,599
Court Special Admin	---	21,230
Farmland Preservation	378	---
Prothonotary Automation	---	89
Register of Wills	---	1,754
Treasurer Automation	---	3,162
Parks and Playgrounds	---	806,056
Opioid Settlement Fund	---	1
Area Agency on Aging	---	98,605
Foster Grandparents	---	8,029
Children and Youth	---	3,014,547
Drug and Alcohol	---	5,840
Human Services	3,581	---
Behavioral Health/Intellectual Disabilities	---	119
Early Intervention	---	<u>197,051</u>
Total Special Revenue Funds	<u>3,959</u>	<u>5,766,972</u>
Debt Service Fund	<u>647,738</u>	<u>---</u>
Total Governmental Fund Types	<u>8,235,695</u>	<u>6,419,724</u>

Proprietary Fund Types

Central Park Complex	---	31,320
Internal Service	---	<u>1,736,888</u>
Total Proprietary Fund Types	---	<u>1,768,208</u>

Fiduciary Fund Types

Retirement Trust Fund	---	<u>47,763</u>
Total Fiduciary Fund Types	---	<u>47,763</u>

Total Interfunds	<u>\$ 8,235,695</u>	<u>\$ 8,235,695</u>
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I. Fund Balance

The County follows GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This statement requires the governmental funds' fund balances to be classified into the following five categories.

Nonspendable – fund balance permanently restricted and unavailable for current operations

Restricted – fund balance temporarily restricted for specified purposes stipulated by constitution, external resource providers, or through enabling legislation

Committed – fund balance temporarily restricted for specified purposes established by a formal action by the Board of Commissioners. Formal action by the Board of Commissioners is also necessary to modify or rescind a fund balance commitment.

Assigned – fund balance intended for a specific purpose that does not meet the criteria to be classified as restricted or committed. The Board of Commissioners has authorized the Chief Clerk and the County Controller as the officials authorized to assign fund balance to a specific purpose.

Unassigned – fund balance available for operations without any restriction. The Board of Commissioners will spend the most restricted dollars before less restricted in the order as defined above.

The County of Cambria reports the following as restricted and committed fund balance:

Debt Service Fund

Restricted – Tax Assessment	<u>\$ 908,431</u>
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These funds include money collected by the County, which are restricted for debt service, at a rate of 4 mills in 2023.

Liquid Fuels Tax Fund

Restricted – PA Department of Transportation	<u>\$ 2,323,477</u>
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These funds include money received from the PA Department of Transportation, which are restricted under Act 44, Act 89 and PA Title 75, Chapter 90.

Act 13 Fund

Restricted – PA Department of Transportation \$ 1,839,083

These funds include money received from the PA Department of Transportation, which are restricted under Pennsylvania Act 13 of 2012.

Act 152 Fund

Restricted – PA General Assembly \$ 39,825

These funds include money collected by the County Recorder of Deeds which are restricted under Pennsylvania Act 152 of 2016.

Opioid Settlement Fund

Restricted – PA Opioids Trust \$ 1,726,102

These funds include money received from the Pennsylvania Opioid Settlement Trust which was created in April 2022 by Commonwealth Court.

District Attorney Federal Equitable Share

Restricted – US Attorney General \$ 18,161

These funds include assets seized by law enforcement for crimes committed under certain PA criminal statutes and subsequently forfeited.

District Attorney Federal Equitable Share

Restricted – Federal Government \$ 1

These funds include assets seized by law enforcement for crimes committed under certain PA criminal statutes and subsequently forfeited.

m. Net Position

Net position represents the difference between assets, deferred outflows, liabilities, and deferred inflows. Net position is classified in the following three components:

Investment in capital assets, net of related debt – This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets.

Restricted – This component of net position consists of limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Unrestricted – This component of net position consists of net positions that do not meet the definition of “restricted” or “investment in capital assets, net of related debt.”

The County's policy is to first apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

The following is a summary of the County's restricted net positions as of December 31, 2023:

Primary Government

Restricted by Tax Assessment	\$ <u>908,431</u>
Restricted by PA Department of Transportation	\$ <u>4,162,560</u>
Restricted by PA General Assembly	\$ <u>39,825</u>
Restricted by US Attorney General	\$ <u>18,161</u>
Restricted by PA Opioids Trust	\$ <u>1,726,102</u>
Restricted by Federal Government	\$ <u>1</u>

Fiduciary Funds

Prison Canteen/Resident (Custodial Fund)	\$ <u>214,949</u>
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This represents funds restricted for the welfare of prison inmates.

Office of the Prothonotary (Custodial Fund)	\$ <u>203,005</u>
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This represents fees collected on behalf of the County and the state, and assets held awaiting court action.

Clerk of Courts (Custodial Fund)	\$ <u>358,498</u>
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This represents fees collected on behalf of the County, the state and local governments.

Domestic Relations Support (Custodial Fund)	\$ <u>20,162</u>
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This represents funds held on behalf of the state.

Retirement Trust Fund	\$ <u>244,073,224</u>
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This represents funds restricted for retirement fund use for the future payment of members' benefits.

Workers' Compensation Trust	\$ <u>888,463</u>
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This represents funds restricted to fund workers' compensation claims.

Component Units

Cambria Library Association	\$ <u>764,548</u>
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This restriction has been established to segregate donor restricted funds or restrictions otherwise not available for general operation purposes.

Community College \$ 5,685,380

This restriction has been established for resources which the Foundation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

Behavioral Health of Cambria County \$ 1,258,146

This restriction has been established for Pennsylvania Department of Human Services Reinvestment Funds and Risk and Contingency Funds that have not yet been spent for the specified purpose.

War Memorial Arena Authority \$ 3,370

This represents funds restricted for the veteran's museum and seat plaques for veterans.

n. Property Tax Revenues

Property taxes collected within sixty (60) days subsequent to December 31 are recognized as revenue for the year ending December 31, in accordance with applicable GASB standards. County policy is to establish a reserve for uncollectible real estate taxes, which are generally defined as those in excess of two (2) years past due, unless unusual circumstances exist.

o. Interfund Transfers

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

p. Indirect Costs, Maintenance in Lieu of Rent, Allocated Costs

Indirect costs, maintenance in lieu of rent, and allocated costs are charged to various state and federal programs based on a formal plan developed annually by the County. These costs are reflected as expenditures/ expenses in those funds benefiting from the services provided and as a reduction of expenditures in the General Fund which provides the services. These costs are recorded on a full absorption basis in order to reflect the total cost of operations of the various funds.

q. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources reported in the governmental fund financial statements represent revenues that are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows of resources. The County deems revenues received within ninety (90) days of year-end to be available with the exception of property taxes, which must be received within sixty (60) days of year-end to be deemed available.

r. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities statement of net position. In the government-wide financial statements, bond premiums and discounts, and deferred losses on defeasement (deferred outflows) are deferred and amortized over the term of the bonds using the effective interest method. In the governmental funds, these costs are reported as expenditures when the related liability is incurred.

s. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

t. Joint Venture

The County of Cambria participates in a joint venture with Somerset County, Pennsylvania. This joint venture, Cambria Somerset Authority and Combined Affiliates, is described as follows:

Reporting Entity and Nature of Activities

The combined financial statements present the accounts and transactions of the Cambria Somerset Authority (“CSA”) and its Combined Affiliates (“the Authority”), Cambria and Somerset Counties Conservancy (“CSCC”) and Manufacturer’s Water Company (“MWC”). All significant inter-company transactions have been eliminated in the combination.

CSA was incorporated by the counties of Cambria and Somerset in 1999, under the Municipalities Act of 1945 as amended in order to acquire the operations and property of MWC, an entity owned by Bethlehem Steel Corporation. The common stock of MWC was actually acquired by CSCC (formerly CSA Nonprofit, Inc.), a nonprofit component unit of CSA. Together, all three of these entities (CSA, CSCC and MWC) comprise the Cambria Somerset Authority and Combined Affiliates (the “Authority”). CSA owns and operates five dams in the counties of Cambria and Somerset.

Financial Information

Selected financial information from the most recently issued reports of the Authority is presented below. Complete financial statements are available from the Authority's offices at 227 Franklin Street, Suite 306, Johnstown, Pennsylvania 15901.

	<u>Year Ended</u> <u>December 31, 2023</u>
Current Assets	\$ 2,528,725
Total Assets	16,378,452
Deferred Outflows of Resources	16,032
Current Liabilities	1,734,770
Total Liabilities	13,740,309
Net Position	2,654,175
Operating Revenues	1,665,165
Operating Expenses	(2,184,524)
Non-Operating Revenues	57,375
Non-Operating Expenses	(236,780)
Capital Contributions	1,728,261
Change in Net Position	1,029,497

Financial Reporting Relationship between Cambria County and Cambria Somerset Authority

Cambria County has provided a guaranty agreement in which the County guarantees the payment of \$1,798,434 of the Authority's Guaranteed 2015 Water Revenue Note. See Note 17 for further details.

u. *New GASB Pronouncements*

In the current year, the County has implemented GASB Statement No. 91, *Conduit Debt Obligations*. The adoption of this Statement had no effect on previously reported amounts.

In the current year, the County has implemented GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The adoption of this Statement had no effect on previously reported amounts.

In the current year, the County has implemented GASB Statement No. 96, *Subscription-based Information Technology Arrangements*. The adoption of this Statement had no effect on previously reported amounts.

v. *Pending Changes in Accounting Principles*

In June 2022, the GASB issued Statement No. 99, *Omnibus 2022*. The County is required to adopt Statement No. 99 for its 2024 financial statements.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The County is required to adopt Statement No. 100 for its 2024 financial statement.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The County is required to adopt Statement No. 101 for its 2024 financial statements.

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The County is required to adopt Statement No. 102 for its 2024 financial statements.

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The County is required to adopt Statement No. 103 for its 2026 financial statements.

NOTE 2 CASH AND INVESTMENTS

Under Section 1706 of the County Code of the Commonwealth of Pennsylvania, the County is authorized to invest its funds in the following:

- United States Treasury Bills.
- Short-term obligations of the United States Government or its agencies or instrumentalities.
- Deposits in savings accounts or time deposits, other than certificates of deposit, or share accounts of institutions having their principal place of business in the Commonwealth of Pennsylvania and insured by the Federal Deposit Insurance Corporation (“FDIC”) or other like insurance.
- Obligations of the United States or any of its agencies or instrumentalities backed by the full faith and credit of the United States, the Commonwealth of Pennsylvania, or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth of Pennsylvania, or of any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision.
- Shares of an investment company registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933.
- Certificates of deposit purchased from institutions having their principal place of business in or outside the Commonwealth of Pennsylvania, which are insured by the FDIC or other like insurance. For any amounts in excess of the insured maximum, such deposits shall be collateralized by a pledge or assignment of assets pursuant to Act No. 72 of the General Assembly. Certificates of deposit may not exceed twenty percent (20%) of a bank’s total capital surplus or twenty percent (20%) of a savings and loan’s or savings bank’s assets net of its liabilities.
- Commercial paper and prime commercial paper meeting certain requirements.
- Repurchase agreements, which are fully collateralized by obligations of the United States of America.

In addition, the County Code provides that the Retirement Trust Fund may make any investment authorized by 20 PA.A. Ch. 7302b (relating to fiduciaries’ investments).

For all deposits above the insured maximum, assets are pledged as collateral under Subsection (c)(3), to be pooled in accordance with the Act of August 6, 1971 (P.L. 281, No. 72).

It is the policy of the County to invest funds under the County's control principally in certificates of deposit, repurchase agreements, U.S. Government Securities, and money market mutual funds. Funds under the County's direct control exclude monies in the Retirement Trust Fund, Projects Funds, and Workmen's Compensation Trust Fund.

As of December 31, 2023, cash balances were covered by the FDIC or by pledged collateral held by the financial institutions' trust departments or custodial agents for the benefit of the County.

Cash and investments as of December 31, 2023 are classified in the accompanying financial statements as follows:

Statement of net position:	
Cash and investments	\$ 38,785,623
Cash held for clients as representative payee and guardianship program	431,265
Statement of Fiduciary net position:	
Cash and investments	<u>246,920,410</u>
Total Cash and Investments	<u>\$ 286,137,298</u>

Cash and investments as of December 31, 2023 consist of the following:

Cash on hand	\$ 31,720
Deposits with financial institutions	44,678,289
Investments	<u>241,427,289</u>
Total Cash and Investments	<u>\$ 286,137,298</u>

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the County manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the County's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

<u>Type</u>	<u>12 Months or Less</u>	<u>13 to 36 Months</u>	<u>37 to 60 Months</u>	<u>More Than 60 Months</u>
Fixed Income Securities	<u>\$5,267,277</u>	<u>\$19,539,557</u>	<u>\$8,756,985</u>	<u>\$10,437,009</u>

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of year end for each type of fixed income investment that received a rating:

Type	Aaa	Aa	A	Baa	NR
Government Treasury	\$ 11,089,427	\$ ---	\$ ---	\$ ---	\$ ---
Certificate of Deposit	953,356	---	---	---	---
Agency	13,244,483	---	---	---	---
Corporate:					
Industrial	1,126,693	272,471	3,930,410	2,275,671	---
Utility	---	205,469	82,634	502,507	---
Finance	---	433,344	3,296,518	314,904	---
Yankee	---	---	476,678	---	---
Mortgage:					
GNMA	1,109,982	---	---	---	---
FHLMC	261,304	---	---	---	---
FNMA	285,871	---	---	---	---
Other Mortgage	471,240	---	---	---	290,337
Cash	66,334	---	---	---	---
Other	2,600,985	44,667	---	---	665,543
Totals	<u>\$ 31,209,675</u>	<u>\$ 955,951</u>	<u>\$ 7,786,240</u>	<u>\$ 3,093,082</u>	<u>\$ 955,880</u>

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Pennsylvania Government Code and the County's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The Pennsylvania Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool equal at least one hundred ten percent (110%) of the total amount deposited by the public agencies.

GASB Statement No. 40 requires that the following disclosure be made with respect to custodial credit risks relating to deposits and investments: As of December 31, 2023, County investments by the following investment types were uncollateralized, which includes deposits collateralized by securities held by the pledging financial institution or by its trust department or agent, but not in the County's name. County investments subject to this risk include investments in the pension trust fund and the worker's compensation fund.

<u>Investment</u>	<u>Reported Amount</u>
Fixed	\$ 61,985,615
Domestic Equity	134,739,883
International Equity	22,928,640
Real Estate	22,626,564
Temporary Investment - Cash	<u>853,948</u>
	<u>\$ 243,134,650</u>

Foreign Currency

Foreign currency risk is the risk that the changes in foreign exchange rates will adversely affect the fair value of an investment. The County has \$21,350,665 in investments subject to foreign currency risk at year end.

Investment Risk

The Cambria County Employees Retirement Fund is a limited partner in Ironsides Co-Investment Fund III, L.P., Ironsides Co-Investment Fund V, L.P., Ironsides Opportunities Fund, L.P., Ironsides Opportunities Annex Fund, L.P., and Ironsides Co-Investment Fund VI, L.P. Constitution Capital Partners, LLC serves as the investment management and is registered with the U.S. Securities and Exchange Commission under the Investment Advisors Act of 1940, as amended. The Fund is an investment company in accordance with Accounting Standards Codification 946. Therefore, the Fund follows the accounting and reporting guidance for investment companies. The Fund is organized for the purpose of investing in privately negotiated transactions, generally sourced on a co-investment basis with certain private equity partnerships in companies whose principal operations are in North America in accordance with the investment objectives, policies, procedures and restrictions.

The methods used to value these investments may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments – Fair Value Measurements

Generally accepted accounting principles define fair value, describe a framework for measuring fair value, and require disclosure about fair value measurements. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. The established framework includes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the assets or liabilities fall within different levels of the hierarchy, the classification is based on the lowest level

input that is significant to the fair value measurement of the asset or liability. Classification of assets and liabilities within the hierarchy considers the markets in which the assets and liabilities are traded, and reliability and transparency of the assumptions used to determine fair value. The hierarchy requires the use of observable market data when available. The levels of the hierarchy and those investments included in each are as follows:

Level 1 – Represented by quoted prices available in an active market. Level 1 securities include highly liquid government bonds, treasury securities, mortgage products and exchange traded equities and mutual funds.

Level 2 – Represented by assets and liabilities similar to Level 1 where quoted prices are not available, but are observable, either directly or indirectly through corroboration with observable market data, such as quoted prices for similar securities and quoted prices in inactive markets and estimated using price models or discounted cash flows. Level 2 securities would include U.S. agency securities, mortgage-based agency securities, obligations of states, and political subdivisions and certain corporate, asset backed securities, swap agreements, and life insurance contracts.

Level 3 – Represented by financial instruments where there is limited activity or unobservable market prices and pricing models significant to determining the fair value measurement include the reporting entity's own assumptions about the market risk. Level 3 securities would include hedge funds, private equity securities, and those with internally developed values.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for instruments measured at fair value on the statement of fiduciary net position, as well as the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds and Stocks: Valued at the closing price reported on the active market on which the securities are traded.

Government Obligations and Corporate Bonds: Government obligations consisting of U.S. Treasury bonds and notes, agency securities, mortgage backed securities and corporate debt obligations consisting of bonds are generally valued at the most recent price of the equivalent quotes yield for such securities, or those of comparable maturity, quality and type. Such investments are generally classified within Level 2 of the valuation hierarchy.

Private Equity Securities: The Cambria County Employees Retirement Fund is a limited partner in Ironside Co-Investment Fund III, L.P., Ironsides Co-Investment Fund V, L.P., Ironsides Opportunities Fund, L.P., Ironsides Opportunities Annex Fund, L.P., and Ironsides Co-Investment Fund VI, L.P. Investments are stated at fair value, as determined in good faith by the General Partner, after consideration of pertinent information including available market prices, types of securities, marketability, restrictions on disposition, subsequent purchases of the same or similar securities by other investors, pending mergers or acquisitions, current financial position, operating results and other appropriate information. The fair values assigned to the securities held are based on available information and do not necessarily represent amounts which might ultimately be realized, since such amounts depend on future circumstances and may not be reasonably determined until the individual positions are liquidated. Such securities are classified within Level 3 of the valuation hierarchy.

The following table sets forth by level within the fair value hierarchy, the financial assets that were accounted for at fair value on a recurring basis as of December 31, 2023:

	Fair Value Measurements at Reporting Date		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Using Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual Funds	\$ 134,712,927	\$ ---	\$ ---
Government Obligations	---	25,221,866	---
Stocks	40,204,006	---	---
Corporate Bonds	---	16,021,333	---
Private Equity Securities	---	---	24,450,628
Certificate of Deposit	949,575	---	---
	<u>\$ 175,866,508</u>	<u>\$ 41,243,199</u>	<u>\$ 24,450,628</u>

NOTE 3 REAL ESTATE TAXES

Real estate taxes attach an enforceable lien on property on January 1. Taxes are billed on or about March 1, payable under the following terms: two percent (2%) discount, March 1 through April 30; face amount, May 1 through June 30, and ten percent (10%) penalty after July 1. The County bills these taxes, which are collected by elected local tax collectors. The County collects delinquent real estate taxes on behalf of itself and other taxing authorities. Real estate tax revenues are recognized in the period in which they become susceptible to accrual, that is, when they become both measurable and available.

The rate of taxation in 2023 was 30.5 mills, of which 4 mills were designated for debt service, 1 mills were designated for community college purposes, .50 mills were designated for county library purposes, .50 mills for parks and playgrounds purposes, and the remaining 24.5 mills for general purposes.

The County, in accordance with GAAP, recognized the delinquent and unpaid taxes receivable reduced by an allowance for uncollectible taxes as determined by the administration. The net amount estimated to be collectible which was measurable and available within sixty (60) days was recognized as revenue. All taxes, net of uncollectible amounts, are recognized in the period for which levied in the government-wide financial statements, regardless of when collected.

Taxes Receivable:

Fund Financial Statement

Taxes receivable in the amount of \$4,222,040 as stated on the Governmental Funds Balance Sheet, are actual legal claims of lien properties. The County has recorded unearned taxes receivable of \$3,293,678 on the fund level financial statements, to comply with GASB No. 22, reported on the modified accrual basis of accounting.

Government-Wide Financial Statement

In addition to the taxes receivable noted above, the Statement of Net Position includes taxes receivable from years 2023 and prior that are summarized as follows:

	<u>Gross Taxes Receivable</u>	<u>Allowance for Uncollectibles</u>	<u>Net Estimated to be Collectible</u>
Property taxes	<u>\$6,300,867</u>	<u>\$(2,078,827)</u>	<u>\$ 4,222,040</u>

NOTE 4 DUE FROM / DUE TO OTHER GOVERNMENTS

Amounts due from other governments are generally comprised of amounts due from Federal, State, and Local governmental units for reimbursement due under the grant programs at December 31, 2023.

Amounts due to other governments are generally comprised of interest earned on state grants required to be returned to the state for which program expenditures have not occurred at December 31, 2023.

NOTE 5 FIXED ASSETS

Capital asset activity for the year ended December 31, 2023 was as follows:

<i>Government activities:</i>	<u>Balance 12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 12/31/23</u>
Capital assets not being depreciated:				
Construction-in-progress	<u>\$ 21,229,419</u>	<u>\$ 9,993,608</u>	<u>\$ (9,481,620)</u>	<u>\$ 21,741,407</u>
Total capital assets not being depreciated	<u>21,229,419</u>	<u>9,993,608</u>	<u>(9,481,620)</u>	<u>21,741,407</u>
Other capital assets:				
Site improvements	13,988,054	6,315,484	(80,842)	20,222,696
Infrastructure	18,753,050	2,269,405	(30,808)	20,991,647
Building and permanent fixtures	52,405,056	318,508	(1,025,017)	51,698,547
Office furniture and equipment	2,672,906	365,193	(38,952)	2,999,147
General equipment	7,004,960	1,430,533	(147,191)	8,288,302
Radio equipment	2,776,969	---	(120,622)	2,656,347
Computer hardware and software	5,833,241	755,665	(258,692)	6,330,214
Vehicles	<u>5,415,153</u>	<u>183,860</u>	<u>(16,938)</u>	<u>5,582,075</u>
Total capital assets, at cost	<u>108,849,389</u>	<u>11,638,648</u>	<u>(1,719,062)</u>	<u>118,768,975</u>

Less accumulated depreciation for:				
Site improvements	(3,677,228)	(640,629)	56,683	(4,261,174)
Infrastructure	(7,803,093)	(379,385)	12,186	(8,170,292)
Building and permanent fixtures	(33,010,621)	(1,153,314)	571,879	(33,592,056)
Office furniture and equipment	(2,276,022)	(79,317)	36,755	(2,318,584)
General equipment	(4,811,622)	(338,570)	147,191	(5,003,001)
Radio equipment	(2,068,483)	(106,512)	76,664	(2,098,331)
Computer hardware and software	(5,002,052)	(444,082)	258,692	(5,187,442)
Vehicles	<u>(4,147,812)</u>	<u>(299,031)</u>	<u>16,938</u>	<u>(4,429,905)</u>
Total accumulated Depreciation	<u>(62,796,933)</u>	<u>(3,440,840)</u>	<u>1,176,988</u>	<u>(65,060,785)</u>
Governmental activities capital assets, net	<u>\$ 67,281,875</u>	<u>\$ 18,191,416</u>	<u>\$ (10,023,694)</u>	<u>\$ 75,449,597</u>
<i>Business-type activities:</i>				
Capital assets not being depreciated:				
Land	\$ 290,116	\$ ---	\$ ---	\$ 290,116
Construction-in-progress	<u>---</u>	<u>370,748</u>	<u>(370,748)</u>	<u>---</u>
Total capital assets not being depreciated	<u>290,116</u>	<u>370,748</u>	<u>(370,748)</u>	<u>290,116</u>
Other Capital assets:				
Buildings and permanent fixtures	6,383,472	---	---	6,383,472
Land improvements	417,204	370,748	---	787,952
Computer hardware and software	3,716	---	---	3,716
Machinery & equipment	<u>62,005</u>	<u>---</u>	<u>---</u>	<u>62,005</u>
Total capital assets at cost	<u>6,866,397</u>	<u>370,748</u>	<u>---</u>	<u>7,237,145</u>
Less accumulated depreciation for:				

Buildings and permanent fixtures	(5,130,673)	(209,132)	---	(5,339,805)
Land improvements	(110,884)	(24,567)	---	(135,451)
Computer hardware and software	(3,717)	---	---	(3,717)
Machinery & equipment	<u>(38,108)</u>	<u>(2,849)</u>	<u>---</u>	<u>(40,957)</u>
Total accumulated depreciation	<u>(5,283,382)</u>	<u>(236,548)</u>	<u>--</u>	<u>(5,519,930)</u>
Business-type activities capital assets, net	<u>\$ 1,873,131</u>	<u>\$ 504,948</u>	<u>\$ (370,748)</u>	<u>\$ 2,007,331</u>

COMPONENT UNITS:

Summaries of the component units' fixed assets as of December 31, 2023 follow:

	<u>Balance 12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 12/31/23</u>
<i>Planning Commission:</i>				
Equipment	\$ 33,991	\$ ---	\$ ---	\$ 33,991
Less: Accumulated depreciation	<u>(31,690)</u>	<u>(748)</u>	<u>---</u>	<u>(32,438)</u>
Total capital assets, net	<u>\$ 2,301</u>	<u>\$ (748)</u>	<u>\$ ---</u>	<u>\$ 1,553</u>
<i>Redevelopment Authority:</i>				
Land	\$ 70,768	\$ ---	\$ ---	\$ 70,768
Land Improvements	61,193	---	---	61,193
Buildings & improvements	1,814,485	41,749	---	1,856,234
Furniture & equipment	<u>11,760</u>	<u>---</u>	<u>---</u>	<u>11,760</u>
Total capital assets at cost	<u>1,958,206</u>	<u>41,749</u>	<u>---</u>	<u>1,999,955</u>
Less: Accumulated depreciation	<u>(897,722)</u>	<u>(90,247)</u>	<u>---</u>	<u>(987,969)</u>
Total capital assets, net	<u>\$ 1,060,484</u>	<u>\$ (48,498)</u>	<u>\$ ---</u>	<u>\$ 1,011,986</u>
<i>Library Association:</i>				
Books & audio visual	\$ 2,017,945	\$ 77,633	\$ (28,890)	\$ 2,017,945
Improvements	337,368	222,189	---	559,557
Furniture & equipment	133,754	14,760	---	148,514

Software	143,672	---	---	143,672
Computer equipment	179,237	11,650	---	190,887
Automobiles	<u>30,277</u>	<u>---</u>	<u>---</u>	<u>30,277</u>
Total capital assets at cost	<u>3,090,852</u>	<u>326,232</u>	<u>(28,890)</u>	<u>3,090,852</u>
Less: Accumulated depreciation	<u>(2,295,238)</u>	<u>(100,960)</u>	<u>28,890</u>	<u>(2,295,238)</u>
Total capital assets, net	<u>\$ 795,614</u>	<u>\$ 225,272</u>	<u>\$ ---</u>	<u>\$ 795,614</u>
<i>Municipal Airport Authority:</i>				
Land	\$ 2,170,130	\$ ---	\$ ---	\$ 2,170,130
Construction-in-progress	827,723	3,533,001	(1,193,889)	3,166,835
Land improvements	42,641,918	920,053	---	43,561,971
Building & improvements	7,026,765	290,686	---	7,317,451
Vehicles & equipment	<u>4,732,167</u>	<u>11,850</u>	<u>---</u>	<u>4,744,017</u>
Total capital assets at cost	<u>57,398,703</u>	<u>4,755,590</u>	<u>(1,193,889)</u>	<u>60,960,404</u>
Less: Accumulated depreciation	<u>(44,794,107)</u>	<u>(1,059,341)</u>	<u>---</u>	<u>(45,853,448)</u>
Total capital assets, net	<u>\$ 12,604,596</u>	<u>\$ 3,696,249</u>	<u>\$ (1,193,889)</u>	<u>\$ 15,106,956</u>
<i>Transit Authority:</i>				
Land – Inclined Plane	\$ 860,792	\$ ---	\$ ---	\$ 860,792
Construction in Progress	9,268,520	7,112,504	(2,365,149)	14,015,875
Land Improvements	34,115	---	---	34,115
Buildings & Improvements	40,859,384	4,174,034	(12,677)	45,020,741
Vehicles, equipment and other	<u>29,144,726</u>	<u>540,869</u>	<u>(815,949)</u>	<u>28,869,646</u>
Total capital assets at cost	<u>80,167,537</u>	<u>11,827,407</u>	<u>(3,193,775)</u>	<u>88,801,169</u>
Less: Accumulated depreciation	<u>(35,442,724)</u>	<u>(3,568,360)</u>	<u>781,765</u>	<u>(38,229,319)</u>
Total capital assets, net	<u>\$ 44,724,813</u>	<u>\$ 8,259,047</u>	<u>\$ (2,412,010)</u>	<u>\$ 50,571,850</u>
<i>Solid Waste Management Authority:</i>				
Furniture & fixtures	\$ 19,098	\$ ---	\$ ---	\$ 19,098

Equipment	167,006	---	---	167,006
Improvements	<u>9,611</u>	<u>---</u>	<u>---</u>	<u>9,611</u>
Total capital assets at cost	<u>195,715</u>	<u>---</u>	<u>---</u>	<u>195,715</u>
Less: Accumulated depreciation	<u>(98,532)</u>	<u>(8,615)</u>	<u>---</u>	<u>(107,147)</u>
Total capital assets, net	<u>\$ 97,183</u>	<u>\$ (8,615)</u>	<u>\$ ---</u>	<u>\$ 88,568</u>

Conservation & Recreation Authority:

Land	\$ 8,313,622	\$ ---	\$ ---	\$ 8,313,622
Building	1,046,071	---	---	1,046,071
Equipment	<u>136,752</u>	<u>---</u>	<u>---</u>	<u>136,752</u>
Total capital assets at cost	<u>9,496,445</u>	<u>---</u>	<u>---</u>	<u>9,496,445</u>
Less: Accumulated depreciation	<u>(551,824)</u>	<u>(28,627)</u>	<u>---</u>	<u>(580,451)</u>
Total capital assets, net	<u>\$ 8,944,621</u>	<u>\$ (28,627)</u>	<u>\$ ---</u>	<u>\$ 8,915,994</u>

Pennsylvania Highlands Community College:

Construction-in-progress	\$ ---	401,779	---	\$ 401,779
Equipment	10,522,789	52,794	(78,265)	10,497,318
Leasehold improvements	16,287,415	454,886	(60,459)	16,681,842
Vehicles	---	43,985	---	43,985
Computer software	<u>240,166</u>	<u>---</u>	<u>---</u>	<u>240,166</u>
Total capital assets at cost	<u>27,050,370</u>	<u>953,444</u>	<u>(138,724)</u>	<u>27,865,090</u>
Less: Accumulated depreciation	<u>(12,283,359)</u>	<u>(1,355,564)</u>	<u>128,375</u>	<u>(13,510,548)</u>
Total capital assets, net	<u>\$ 14,767,011</u>	<u>\$ (402,120)</u>	<u>\$ (10,349)</u>	<u>\$ 14,354,542</u>

Behavioral Health of Cambria County:

Equipment	\$ 81,563	\$ 3,895	\$ (4,895)	\$ 80,563
Vehicles	15,933	---	(15,933)	---

Office Space	<u>977,294</u>	<u>---</u>	<u>---</u>	<u>977,294</u>
Total capital assets at cost	<u>1,074,790</u>	<u>3,895</u>	<u>(20,828)</u>	<u>1,057,857</u>
Less: Accumulated depreciation	<u>(410,752)</u>	<u>(106,151)</u>	<u>20,828</u>	<u>(496,075)</u>
<i>Total capital assets, net</i>	<u>\$ 664,038</u>	<u>\$ (102,256)</u>	<u>\$ ---</u>	<u>\$ 561,782</u>
<i>War Memorial Arena Authority:</i>				
Construction-in-progress	\$ 3,849	\$ 13,798	\$ ---	\$ 17,647
Equipment	597,941	42,428	---	640,369
Leasehold improvements	<u>1,634,563</u>	<u>8,783</u>	<u>---</u>	<u>1,643,346</u>
Total capital assets at cost	<u>2,236,353</u>	<u>65,009</u>	<u>---</u>	<u>2,301,362</u>
Less: Accumulated depreciation	<u>(977,657)</u>	<u>(114,528)</u>	<u>---</u>	<u>(1,092,185)</u>
Total capital assets, net	<u>\$ 1,258,696</u>	<u>\$ (49,519)</u>	<u>\$ ---</u>	<u>\$ 1,209,177</u>
Total Component Unit Capital Assets at December 31, 2023				<u>\$ 92,618,022</u>

NOTE 6 EMPLOYEE RETIREMENT TRUST PLAN

Plan Description

The County of Cambria provides a single-employer defined benefit pension plan which is included in the financial statements of the County of Cambria as a retirement trust fund. The plan provides retirement, disability and death benefits to plan members and their beneficiaries pursuant to Act 96 of 1971 of the Commonwealth of Pennsylvania (County Pension Law), which may be amended by the General Assembly of the Commonwealth of Pennsylvania. Cost-of-living adjustments (COLA) are provided at the discretion of the County Retirement Board.

Plan Administration

The pension plan is administered by the County Retirement Board. Per the plan document, the Retirement board is comprised of five (5) individuals consisting of the three (3) county commissioners, the county controller and the county treasurer. The Retirement Board has the discretion and authority to interpret the Plan and to determine the eligibility and benefits of participants and beneficiaries pursuant to the provisions of the plan. On all such matters, the decision of a quorum of the then members of the Retirement Board shall govern and be binding upon the Employer, participants, and beneficiaries. The Retirement Board meets monthly during the year. However, the Retirement Board need not call or hold any meeting for the purpose of rendering decisions but such decisions may be evidenced by a written document designed by the members.

Basis of Accounting

The financial statements of the retirement trust fund are prepared on the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

All investments of the retirement trust fund are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Contributions

Plan members are required to contribute nine percent (9%) of their annual covered salary. The County contributions are determined as part of an annual actuarial valuation. Per Act 96 of 1971, as amended, contribution requirements of the plan members and the County are established and may be amended by the General Assembly of the Commonwealth of Pennsylvania. Administrative costs of the plan are financed through investment earnings.

Membership

Membership of the plan consisted of the following at December 31, 2023, the date of the latest actuarial valuation:

Retirees and Beneficiaries Receiving Benefits	1,151
Terminated Plan Members Entitled to But Not Yet Receiving Benefits	132
Active Plan Members	<u>586</u>
	<u>1,869</u>

Actuarial Methods and Assumptions

The County has an actuarial valuation prepared on an annual basis. The following methods and assumptions were used to prepare the valuation:

Valuation Date:	December 31, 2023
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Market Value of Assets
Actuarial Assumptions:	
Investment Rate of Return	7.00%
Projected Salary Increases	3.50%
Mortality Rates	Pub-2010 General Amount-Weighted Mortality tables with MP-2021 generational improvement scale

Annual Pension Cost and Net Pension Obligation

The County's Annual Required Contribution for 2023 was determined as part of the December 31, 2022, actuarial valuation. The County's annual required contribution and net pension obligation to the Cambria County Employee's Retirement System were \$3,514,623 for 2023. The Entry Age Normal actuarial cost method was used to determine the annual required contribution.

Funded Status and Funding Progress

As of December 31, 2023, the most recent actuarial valuation date, the Plan was valued under the Entry Age Actuarial Cost Method. Under this basis, the Plan was ninety-three percent (93%) funded. The Entry Age actuarial accrued liability for benefits was \$277.8 million, and the actuarial value of assets was \$244.0 million, resulting in an unfunded Entry Age actuarial accrued liability (UAAL) of \$33.7 million. The covered payroll (annual payroll of active employees covered by the Plan) was \$27.2 million and the ratio of the UAAL to the covered payroll was one hundred twenty-four percent (124%).

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Increase/(Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at 12/31/22	\$ 270,864,896	\$ 222,074,717	\$ 48,790,179
Changes for the year:			
Service cost	5,676,454	---	5,676,454
Interest	17,246,586	---	17,246,586
Difference between expected and actual experience	1,934,264	---	1,934,264
Assumption Changes	---	---	---
Contributions – employer	---	3,514,623	(3,514,623)
Contributions – employee	---	3,411,104	(3,411,104)
Net investment income	---	33,143,028	(33,143,028)
Benefit payments	(17,914,309)	(17,914,309)	---
Administrative expenses	---	(155,939)	155,939
Net changes	<u>6,942,995</u>	<u>21,998,507</u>	<u>(15,055,512)</u>
Balances at 12/31/23	<u>\$ 277,807,891</u>	<u>\$ 244,073,224</u>	<u>\$ 33,734,667</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>-1% (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>+1% (8.00%)</u>
Net pension liability	\$57,813,517	\$33,734,667	\$13,337,583

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2023, the County recognized pension expense of \$(1,661,558). At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,450,698	\$ (460,805)
Change of assumptions	91,961	---
Net difference between projected and actual earnings on pension plan investments	<u>29,608,859</u>	<u>(26,135,432)</u>
Total	<u>\$ 31,151,518</u>	<u>\$ (26,596,237)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2024	\$(1,636,654)
2025	3,031,254
2026	6,756,933
2027	(3,596,252)

Rate of Return on Investments

For the 2023 measurement period, the annual money-weighted rate of return on the County's pension plan investments, net of pension plan investment expense, was 15.31%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Investment Policy

The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the County Retirement Board by a majority vote of its members. It is the policy of County Retirement Board to broadly diversify the plan's investments to maximize long-term investment returns and minimize the risk of substantial loss as measured by a percentage of the plan's assets.

The plan will be invested consistent with an overall asset allocation strategy. This strategy identifies a portfolio structure and sets a long-term percentage target for the amount of the plan's market value that is to be invested in each asset class. It is the general policy to have the assets of the plan invested in accordance with the following asset allocation model:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>December 31, 2023 Actual Allocation</u>
Money Market	0.0%	0.1%
Equities	57.0%	57.7%
Fixed Income	26.0%	22.9%
Real Estate	5.0%	4.5%
Infrastructure	4.0%	4.8%
Non-Traditional	<u>8.0%</u>	<u>10.0%</u>
Total	<u>100.0%</u>	<u>100.0%</u>

Concentrations

As of December 31, 2023, the pension plan held the following investments that represented five percent (5%) or more of the pension plan's fiduciary net position:

<u>Investment</u>	<u>Balance</u>
Vanguard Value Index-INST	\$ 42,044,387
Vanguard Growth Index-INST	\$ 42,323,589

See the Required Supplementary Information schedules for additional required financial statement disclosures related to the County's pension plan.

NOTE 7 OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

Cambria County sponsors a single-employer post-retirement medical plan. The plan provides medical and death benefits to eligible retirees and their spouses.

Funding Policy

The County intends to fully fund any annual short-fall between OPEB annual required contribution and actual pay-go expense into a legally executed trust fund. The trust fund will be invested as a long-term pension trust, using an appropriately balanced portfolio of equities and debt instruments, to prudently maximize long-term investment returns.

Membership

Membership of the plan consisted of the following at December 31, 2023, the date of the latest actuarial valuation:

Retirees and Spouses with Medical Coverage	652
Inactive with Life Coverage Only	593
Active Plan Members	<u>177</u>
	<u>1,422</u>

Actuarial Methods and Assumptions

The County has an actuarial valuation prepared on an annual basis. The following methods and assumptions were used to prepare the valuation:

Valuation Date:	December 31, 2023
Actuarial Cost Method:	Entry Age Normal
Actuarial Assumptions:	
Projected Salary Increases	3.50%
Mortality Rates	Pub-2010 General Employees Headcount-Weighted Mortality with MP-2021 general improvement scale
Trend Rates	7.50% per year decreasing linearly to a rate of 4.50%; 4.50% per year for post-65

Changes Since Prior Valuation

The discount rate changed from 4.31% to 4.00%. The Healthcare cost trend assumption was updated to 7.5% for 2023 decreasing by 0.25% per year until it reaches 4.50%.

Funded Status and Funding Progress

As of December 31, 2023, the most recent actuarial valuation date, the Plan was 0% funded. The actuarial accrued liability for benefits was \$100,967,508 and the actuarial value of assets was \$0 resulting in an unfunded actuarial accrued liability (UAAL) of \$100,967,508. The estimated covered payroll (annual payroll of active employees covered by the plan) was \$10,368,488 and the ratio of the UAAL to the covered payroll was nine hundred seventy-four percent (974%).

The total OPEB liability by active/inactive participants is as follows:

Active Employees	\$ 32,676,287
Inactive Participants	<u>68,291,221</u>
Total OPEB Liability	<u>\$100,967,508</u>

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.00%. As the Plan is unfunded, the Plan's projected benefits are discounted back using rates equivalent to Aa twenty (20) year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of December 31, 2023.

Changes in the Net OPEB Liability

	Total OPEB Liability (a)	Increase/(Decrease) Plan Fiduciary Net Position (b)	Net OPEB Liability (a) – (b)
Balances at 12/31/22	\$ 94,388,307	\$ ---	\$ 94,388,307
Changes for the year:			
Service cost	682,891	---	682,891
Interest	3,983,136	---	3,983,136
Difference between expected and actual experience	---	---	---
Assumption Changes	5,899,529	---	5,899,529
Contributions – employer	---	3,986,355	(3,925,805)
Contributions – employee	---	---	---
Net investment income	---	---	---
Benefit payments	(3,986,355)	(3,986,355)	---
Administrative expenses	---	---	---
Other changes	---	---	---
Net changes	<u>6,579,201</u>	<u>---</u>	<u>6,579,201</u>
Balances at 12/31/23	<u>\$100,967,508</u>	<u>\$ ---</u>	<u>\$100,967,508</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the County, calculated using the discount rate of 4.00%, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00%) or 1-percentage-point higher (5.00%) than the current rate:

	-1% (3.00%)	Current Discount Rate (4.00%)	+1% (5.00%)
Net OPEB liability	\$115,015,171	\$100,967,508	\$89,383,844

Sensitivity of the Net OPEB Liability to Changes in Health Care Trend Rates

The following presents the net OPEB liability of the County, calculated using the trend rate of 7.50% to 4.50% (4.50% post-65), as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50% to 3.50%, 3.50% Post-65) or 1-percentage-point higher (8.50% to 5.50%, 5.50% Post-65) than the current rate:

	-1% (6.50% to 3.50%)	Current Trend Rate (7.50% to 4.50%)	+1% (8.50% to 5.50%)
Net OPEB liability	\$87,495,506	\$100,967,508	\$117,439,240

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the County recognized OPEB expense of \$13,752,162. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 526,928	\$ ---
Change of assumptions	4,632,114	---
Net difference between projected and actual earnings on OPEB plan investments	---	---
Total	\$ 5,159,042	\$ ---

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2024	\$ 2,797,511
2025	1,975,582
2026	385,949

See the Required Supplementary Information schedules for additional required financial statement disclosures related to the County's OPEB plan.

NOTE 8 RISK MANAGEMENT

Workers' Compensation

The County is exposed to risk of loss related to self-insurance activities for workers' compensation. The Government-Wide Statement of Net Position accounts for the risk associated with the workers' compensation.

The County is self-insured for workers' compensation. The County has excess workers' compensation insurance with a self-insured retention per occurrence of \$550,000, and a maximum indemnity per occurrence of \$1,000,000. As required by the Pennsylvania Department of Labor and Industry, the County has established an Expendable Trust Fund for workers' compensation. The purpose of the fund is to provide a source of funds for claimants entitled to benefits under Article III Section 305 of the Pennsylvania Workers' Compensation Act.

The County maintains workers' compensation reserves for claims incurred and claims incurred but not reported in the funds to which, per the County's estimate, they apply. The reserves are recorded in the Government-Wide Statement of Net Position.

The accrued liability for workers' compensation is determined by an actuary in accordance with actuarial principles. There have been no changes in insurance coverage, retention limits or excess loss policies from the prior year.

The accrued workers' compensation self-insurance liability at December 31, 2023, is \$298,432, which is included as a long-term obligation on the government-wide statement of net position.

The following summary provides aggregate information on workers' compensation self-insurance liabilities; incurred claims and payments during the years ended December 31, 2023 and 2022:

Year	January 1, Liability	Net Incurred/(Settled) Claims	Refunds/ (Payments)	December 31, Liability
2023	\$ 262,731	\$ 41,381	\$ (5,680)	\$ 298,432
2022	\$ 175,252	\$ 173,454	\$ (85,975)	\$ 262,731

Medical Insurance

The County maintains a self-insurance plan to provide medical benefits to employees and retirees. Self-insurance for retirees covers only those that are pre-Medicare. When a retiree qualifies for Medicare, they are moved into the HMO Medicare group, which is fully insured. As part of the self-insurance plan, the County entered into a stop-loss agreement whereby they would be reimbursed for any individual claim in excess of \$250,000 per year per covered individual. The activity for the health insurance plan is recorded within an Internal Service Fund with each department and fund contributing to their share of the costs of providing the insurance.

NOTE 9 CAPITAL CONTRIBUTIONS

Component Units

Summaries of the component units' capital contributions as of December 31, 2023, follow:

Municipal Airport Authority

Certain expenditures for airport capital improvements are significantly funded through the Airport Improvement Program (AIP) of the FAA, with certain matching funds provided by the State and the Authority, or from various state allocations or grant programs. Capital assets purchased with funds contributed by federal and state governments through airport improvement grants are recorded at cost. Capital funding provided under government grants is considered earned as the related allowable expenditures are incurred.

Grants, entitlements, shared revenues and the fair market value of donated property are reported in the Statement of Revenues, Expenses, and Changes in Net Position, after non-operating revenues and expenses as capital contributions which amounted to \$2,743,958 at December 31, 2023.

Transit Authority

Capital grant contributions from federal and state governments amounted to \$9,462,259 for the Transit Authority at June 30, 2023.

Pennsylvania Highlands Community College

Capital government grants used to purchase capital equipment totaled \$46,674 for the year ended June 30, 2023.

War Memorial Arena Authority

Capital contributions included recognition of one-tenth of the contract acquisition right contribution received from SMG equating to \$17,500 for the year ended June 30, 2023.

NOTE 10 BONDS AND NOTES PAYABLE

Long-term liability activity for the year ended December 31, 2023, was as follows:

	<u>Balance 12/31/22</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/23</u>	<u>Amounts Due Within One Year</u>
<i>Governmental Activities:</i>					
Bonds and Notes Payable:					
2014 General Obligation Bonds	\$ 4,480,558	\$ ---	\$ (2,638,909)	\$ 1,841,649	\$ 251,769
2016 General Obligation Notes	17,749,700	---	(23,312)	17,726,388	2,582,961
2020A General Obligation Bond	7,147,437	---	(144,535)	7,002,902	107,235
2020B General Obligation Bond	<u>18,305,000</u>	<u>---</u>	<u>(5,000)</u>	<u>18,300,000</u>	<u>5,000</u>
Governmental Activities Bonds and Notes Payable	<u>\$ 47,682,695</u>	<u>\$ ---</u>	<u>\$ (2,811,756)</u>	<u>\$ 44,870,939</u>	<u>\$ 2,946,965</u>
	<u>Balance 12/31/22</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/23</u>	<u>Amounts Due Within One Year</u>
<i>Business-type Activities:</i>					
Bonds and Notes Payable:					
2014 General Obligation Bonds	\$ 324,441	\$ ---	\$ (191,090)	\$ 133,351	\$ 18,231
2016 General Obligation Notes	1,285,300	---	(1,688)	1,283,612	187,039
2020 General Obligation Bonds	<u>517,564</u>	<u>---</u>	<u>(10,466)</u>	<u>507,098</u>	<u>7,765</u>
Business-type Activities Bonds and Notes Payable	<u>\$ 2,127,305</u>	<u>\$ ---</u>	<u>\$ (203,244)</u>	<u>\$ 1,924,061</u>	<u>\$ 213,035</u>

Description of Debt

Pertinent information regarding general obligation debt outstanding is presented below:

General Obligation Bonds, Series of 2014

In August 2014, the County issued General Obligation Bonds, Series of 2014, in the amount of \$48,625,000 with an interest rate ranging from 3.0% to 5.0%, resulting in an effective interest rate of 4.684%. The proceeds of the bonds were used for the current refunding of the General Obligation Notes, Series of 2006, Tax Exempt Bank Loan, Series of 2006, General Obligation Note, Series of 2011, Series 2006 A and 2006B Lease Revenue Notes, 2013 Upper Yoder Township Authority Lease Revenue Note, and to pay the costs of issuing the bonds. In addition, a portion of the proceeds were used to advance refund the 2007 Cambria County General Financing Authority lease purchase agreement by establishing a separate irrevocable trust. \$6,871,930 was transferred into the trust and used to purchase investments. The investments and fixed earnings from the investments are sufficient to fully secure the defeased debt until the debt is called or matures. In July 2016, a portion of the General Obligation Bonds, Series of 2014, were currently refunded by the issuance of General Obligation Notes, Series A/B of 2016. In February 2020, a portion of the General Obligations Bonds, Series of 2014, were advance refunded by the issuance of General Obligations Note, Series A of 2020.

General Obligation Notes, Series A/B 2016

In July 2016, the County issued General Obligation Notes, Series A of 2016, and General Obligation Notes, Series B of 2016 in the total amount of \$19,210,000 with an interest rate ranging from 1.4% to 3.91%, resulting in an effective interest rate of 3.5%. The proceeds of the bonds were used to refund, on a current refunding basis, a portion of the County's August 1, 2016 debt service payment in respect to its General Obligation Bonds, Series of 2014 and to pay the cost of issuance. In addition, a portion of the proceeds were used to advance refund a portion of the General Obligation Bonds, Series of 2014 that mature in 2017 through 2023 by establishing a separate irrevocable trust. \$13,366,140 was transferred into the trust and used to purchase investments. The investments and fixed earnings from the investments are sufficient to fully secure the defeased debt until the debt is called or matures.

General Obligation Notes, Series A/B of 2020

In February 2020, the County issued General Obligation Notes, Series A of 2020, and General Obligation Notes, Series B of 2020 in the total amount of \$26,400,000 with an interest rate ranging from 3.07% to 4.00%, resulting in an effective interest rates ranging from 2.20% to 3.07%. The proceeds of the Series A Notes were applied toward: (a) refunding, on an advance refunding basis, certain portions of selected principal maturities, and/or corresponding debt service requirements, of the County's 2014 Bonds, being those principal maturities, in an aggregate principal amount of \$7,145,000, which occur in fiscal years 2020 through 2029, inclusive; and (b) the costs of issuance of, and insurance for, for Series A Notes. The proceeds of the Series B Notes were applied toward: (a) funding various capital projects for the County, including but not limited to the reconstruction of the County's 911 System and improvements to the County-owned sewer lines as well as other capital projects deemed necessary by the County; (b) funding a capitalized interest account; and (c) the costs of issuance of, and insurance for, the Series B Notes.

The difference between the cash flows for the Series A Note required to service the old debt and the cash flows required to service the new debt increased by \$1,717,936. The economic loss resulting from this transaction amounted to \$632,227.

Debt Maturity

An analysis of debt service requirements to maturity on these obligations follows:

	<u>Principal Requirements</u>	<u>Interest Requirements</u>	<u>Total Debt Service Requirements</u>
<i>2014 General Obligation Bond</i>			
<u>Years Ending December 31:</u>			
2024	\$ 270,000	\$ 93,350	\$ 363,350
2025	295,000	85,250	380,250
2026	350,000	70,500	420,500
2027	405,000	53,000	458,000
2028	125,000	32,750	157,750
2029-2030	<u>530,000</u>	<u>52,000</u>	<u>582,000</u>
	<u>\$ 1,975,000</u>	<u>\$ 386,850</u>	<u>\$ 2,361,850</u>
To be Retired by:			
Business-Type Activities	\$ 133,351	\$ 26,120	\$ 159,471
Governmental Activities	<u>1,841,649</u>	<u>360,730</u>	<u>2,202,379</u>
	<u>\$ 1,975,000</u>	<u>\$ 386,850</u>	<u>\$ 2,361,850</u>
<i>2016 General Obligation Notes</i>			
<u>Years Ending December 31:</u>			
2024	\$ 2,770,000	\$ 660,395	\$ 3,430,395
2025	2,870,000	565,075	3,435,075
2026	2,975,000	463,470	3,438,470
2027	3,085,000	355,065	3,440,065
2028	3,540,000	239,599	3,779,599
2029	<u>3,770,000</u>	<u>101,790</u>	<u>3,871,790</u>
	<u>\$ 19,010,000</u>	<u>\$ 2,385,394</u>	<u>\$ 21,395,394</u>
To be Retired by:			
Business-Type Activities	\$ 1,283,612	\$ 161,069	\$ 1,444,681
Governmental Activities	<u>17,726,388</u>	<u>2,224,325</u>	<u>19,950,713</u>
	<u>\$ 19,010,000</u>	<u>\$ 2,385,394</u>	<u>\$ 21,395,394</u>
<i>2020 Series A General Obligation Note</i>			
<u>Years Ending December 31:</u>			
2024	\$ 115,000	\$ 233,411	\$ 348,411
2025	100,000	230,536	330,536
2026	60,000	227,470	387,470
2027	20,000	225,630	245,630
2028	5,000	225,017	230,017
2029-2031	<u>7,210,000</u>	<u>570,039</u>	<u>7,780,039</u>
	<u>\$ 7,510,000</u>	<u>\$ 1,712,103</u>	<u>\$ 9,222,103</u>
To be Retired by:			
Business-Type Activities	\$ 507,098	\$ 115,606	\$ 622,704
Governmental Activities	<u>7,002,902</u>	<u>1,596,497</u>	<u>8,599,399</u>
	<u>\$ 7,510,000</u>	<u>\$ 1,712,103</u>	<u>\$ 9,222,103</u>

2020 Series B General Obligation Note

Years Ending December 31:

2024	\$ 5,000	\$ 731,800	\$ 736,800
2025	5,000	731,700	736,700
2026	5,000	731,600	736,600
2027	5,000	731,400	736,400
2028	5,000	731,200	736,200
2029-2033	8,570,000	3,475,200	12,045,200
2034-2036	<u>9,705,000</u>	<u>624,000</u>	<u>10,329,000</u>
	<u>\$ 18,300,000</u>	<u>\$ 7,756,900</u>	<u>\$ 26,056,900</u>

To be Retired by:

Business-Type Activities	\$ ---	\$ ---	\$ ---
Governmental Activities	<u>18,300,000</u>	<u>7,756,900</u>	<u>26,056,900</u>
	<u>\$ 18,300,000</u>	<u>\$ 7,756,900</u>	<u>\$ 26,056,900</u>

NOTE 11 SHORT-TERM OBLIGATIONS

In December 2023, the County obtained a short-term bridge loan from First National Bank of Pennsylvania in the amount of \$7,000,000 with an interest rate of 5.99%. The proceeds of the note were used to cover expenses during the software migration until certificates of deposit reached maturity and could be redeemed at full value on December 31, 2023. The note has a three (3) month maturity period, and is due in March 2024. No payments were made on the note during 2023.

NOTE 12 LEASES

	Balance <u>12/31/22</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>12/31/23</u>	Amounts Due Within <u>One Year</u>
<i>Governmental Activities:</i>					
2008 Equipment Lease	\$ 44,876	\$ ---	\$ (44,876)	\$ ---	\$ ---
Vehicles	1,018,864	37,756	(264,006)	792,614	242,346
Copiers, Faxes, Mail Machines	153,771	13,289	(55,675)	111,385	47,832
Other Leases	<u>587,041</u>	<u>582,747</u>	<u>(192,439)</u>	<u>977,349</u>	<u>135,481</u>
Governmental Activities Leases	<u>\$ 1,804,552</u>	<u>\$ 633,792</u>	<u>\$ (556,996)</u>	<u>\$ 1,881,348</u>	<u>\$ 425,659</u>

Description of Leases

Former Laurel Crest Rehabilitation and Special Care Center Leases

During 2008, the County leased additional equipment costing \$580,620 through a capital lease, which requires a monthly payment varying from \$3,348 to \$5,700 for one hundred eighty (180) months. The capital lease has an effective interest rate of 4.23%. Equipment valued at \$435,465 was for Laurel Crest Manor and \$145,155 was for general operations.

During 2009, the County leased additional equipment costing \$170,000 through a capital lease, which requires a monthly payment of \$2,410 for eighty-four (84) months. The capital lease has an effective interest rate of 4.33%. Equipment valued at \$127,500 was for Laurel Crest Manor and \$42,500 was for general operations. The lease liability was paid off in 2016.

As a result of the sale of Laurel Crest Rehabilitation and Special Care Center on January 1, 2010, the obligations previously reported within the Laurel Crest Manor fund became general obligations of the County and are being paid back through the debt service fund. The lease liability was paid off in 2023.

The County has entered into various leases for vehicles, copiers, faxes, mail machines, towers and space. It is expected that in the normal course of business, such leases will continue to be required. The following leases are recognized as a lease liability and lease asset on the statement of net position:

The right of use assets at December 31, 2023 consist of the following:

	Balance 12/31/22	Additions	Reductions	Balance 12/31/23
Right of use asset	\$ 1,648,417	\$ 1,079,275	\$ (84,738)	\$ 2,642,958
Accumulated amortization	(428,244)	---	(457,371)	(885,615)
Net right of use asset	<u>\$ 1,220,173</u>	<u>\$ 1,079,275</u>	<u>\$ (542,109)</u>	<u>\$ 1,757,339</u>

Future Minimum Lease Payments

Future minimum lease payments on the leases are as follows:

<u>Years Ending December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 425,659	\$ 113,628	\$ 539,287
2025	362,428	87,986	450,414
2026	321,410	65,241	386,651
2027	271,639	43,192	314,831
2028	71,552	32,122	103,674
2029-2033	283,945	96,788	380,733
2034-2038	<u>144,715</u>	<u>28,085</u>	<u>172,800</u>
Total Minimum Payments Required	<u>\$ 1,881,348</u>	<u>\$ 467,042</u>	<u>\$ 2,348,390</u>

NOTE 13 LEASE REVENUE

The County has entered into the various leases for space. It is expected that such leases will continue in the normal course of business. The following lease is recognized as a lease receivable and a deferred inflow of resources related to leases on the statement of net position.

Future minimum annual lease payments are as follows:

Governmental Activities

<u>Years Ending December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 57,659	\$ 8,431	\$ 66,090
2025	58,922	4,867	63,789
2026	31,972	1,838	33,810
2027	2,160	1,200	3,360
2028	2,271	1,089	3,360
2029-2033	13,212	3,588	16,800
2034-2038	<u>7,342</u>	<u>449</u>	<u>7,791</u>
Total Minimum Payments Required	\$ <u>173,538</u>	\$ <u>21,462</u>	\$ <u>195,000</u>

Business-type Activities

<u>Years Ending December 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 45,457	\$ 541	\$ 45,998
2025	8,515	605	9,120
2026	<u>7,435</u>	<u>172</u>	<u>7,600</u>
Total Minimum Payments Required	\$ <u>61,407</u>	\$ <u>1,318</u>	\$ <u>62,725</u>

NOTE 14 COMMITMENTS AND CONTINGENCIES

Component Units

Redevelopment Authority of Cambria County

Guarantees of Indebtedness

The Authority, through the County of Cambria, is acting as a guarantee of indebtedness in the Federal Section 108 Loan Guarantee Program. The County of Cambria has guaranteed the county entitlement portion of the Community Development Block Grant ("CDBG") as collateral for loans in the amount of \$5,833,333. The Section 108 Loan Guarantee Program permits the borrowing of funds fully guaranteed by the Federal government which is in excess of the annual CDBG county entitlement. The funds were requested by Boscov's for financial assistance in the purchase and restructure of the Company in order to emerge from bankruptcy. The Commonwealth of Pennsylvania has pledged funds to fully guarantee the payment of the Section 108 Loan should Boscov's default on its loan payments.

NOTE 15 COMPENSATED ABSENCES

County policy applicable to vacation, sick pay, and paid time off for employees is as follows:

Vacation Pay

Time accrues for all union employees at various rates based on length of service. Employees are encouraged to utilize earned vacation time by December 31, of each period. If the employee would leave employment, they are paid for any unused or accrued days.

PTO (Paid-Time-Off)

Starting in 2010, all management, middle management, and non-union employees began earning PTO days instead of vacation, sick, personal or floating holidays. PTO time is earned at various rates based on length of service. The appropriate amount of PTO time is credited to the employee's account on January 1st of each year. Employees are encouraged to utilize their time as needed however they are permitted to rollover up to ten (10) unused PTO days per year on December 31. These ten (10) unused days accumulate in a PTO rollover bank up to a maximum of fifty (50) days. If the employee would leave employment, they are paid for any unused PTO days at fifty percent (50%) of their value.

Sick Pay

County union employees may accumulate their unused sick days up to a maximum of one hundred fifty (150) days to be taken in any given year. Starting in 2010, for any employees who started receiving PTO time in lieu of sick time, their old unused sick leave was placed into a "sick grandfathered" bank and no additional days accrue. This old sick time can only be used for approved sick leaves that meet specific guidelines. Upon retirement only, employees are reimbursed for a portion of their accrued or vested sick time.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. The noncurrent portion of the liability is not reported. At December 31, 2023, \$1,679,347 is reported on the government-wide financial statements for accrued vacation pay and \$280,124 for accrued sick pay, respectively. For enterprise funds, the entire amount of compensated absences is reported as a fund liability. At December 31, 2023, \$10,529 is reported on the enterprise funds for accrued vacation pay and \$2,308 for accrued sick pay, respectively.

NOTE 16 EXPENDITURES IN EXCESS OF BUDGET

For the year ended December 31, 2023, the following funds' expenditures exceeded budget by the following amounts:

<u>Fund</u>	<u>Amount</u>
Juvenile Court	\$ 72,147
Booking Center	\$ 80,373
Farmland Preservation	\$ 7,776
Hotel Tax	\$ 296,423
American Rescue Plan Act	\$ 344,115
Area Agency on Aging	\$ 1,691,646
Early Intervention	\$ 248,467

Additional unbudgeted sources of general and intergovernmental revenue received in the current year or appropriations in the subsequent year provide the authority for these over expenditures.

NOTE 17 ACCOUNTABILITY

The following funds had deficit fund balances or net position as of December 31, 2023.

<u>Fund</u>	<u>Amount</u>
Booking Center	\$ 231,338
Treasurer Automation Fund	\$ 3,162
Parks and Playgrounds	\$ 806,056

NOTE 18 RELATED PARTY TRANSACTIONS

County Appropriations to Component Units:

The County provides appropriations to several of its Component Units that are disclosed in Note 1A of the financial statements.

Cambria County Planning Commission	\$ <u>70,000</u>
Redevelopment Authority of Cambria County	\$ <u>100,000</u>
Cambria Library Association	\$ <u>632,644</u>
Cambria County Transit Authority	\$ <u>1,030,537</u>
Cambria County Solid Waste Management Authority	\$ <u>340,700</u>
Cambria County Conservation and Recreation Authority	\$ <u>216,931</u>
Pennsylvania Highlands Community College	\$ <u>1,339,469</u>
Cambria County War Memorial Arena Authority	\$ <u>333,176</u>

County Appropriations to Related Organizations:

Cambria Somerset Authority	\$ <u>28,233</u>
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Cambria Library Association

The main library occupies a building owned by the County. The Association is not charged for the use of the facility and no value representing the rental value of the facility has been determined.

County Loans to Related Organizations

In August of 2011, the County entered into a loan agreement with the Cambria Somerset Authority whereby the County agreed to advance the Authority such amounts as may be necessary for the Authority to make their bond payments. The amounts advanced for 2011 through 2022 totaled \$3,243,730. The County advanced an additional \$205,225 in 2023, resulting in a total loan receivable balance of \$3,448,955 as of December 31, 2023. The non-interest bearing loan shall be repaid by the Authority to the County as revenue becomes available to the Authority in excess of its reasonable and necessary operations and activities in such amounts as are reasonable and possible under the Authority's operating plan. As a result, the loan receivable is classified as a long-term asset within the Government-Wide Statement of Net Position.

Commitment and Contingency – Cambria County War Memorial Authority

Amendment

On July 10, 2014, the Authority and SMG amended the original management agreement to extend the management term from July 1, 2014 to June 30, 2019. The Authority approved subsequent amendments extending the management agreement with SMG who, after a merger, later formed ASM Global. The most recent agreement between the Authority and ASM went into effect April 1, 2023.

Management Fees

The base management fee will be paid in monthly installments of \$8,364 plus an inflationary adjustment for each fiscal year.

In addition to the base fee, the management company is entitled to an annual incentive fee with respect to each fiscal year. The incentive fee shall be equal to twenty-five percent (25%) of the operating profits of the facilities in excess of \$80,000 for the fiscal year. The incentive fee is due thirty (30) days after the Authority is provided with an invoice setting forth the operating revenues, operating expenses and net operating profit for the previous fiscal year and showing the calculation of the incentive fee payable. Under the terms of the contract, the financial records and reporting are the responsibility of ASM, as well as, to manage and operate the Arena and NCRC. The Authority has the right to audit the annual financial statements for any fiscal year under the agreement and the incentive fee shall be adjusted based on the audited statements. There were incentive fees due to the management company under the management agreement for the year ended June 30, 2023, in the amount of \$42,536.

Capital Equipment and Improvements

The obligation to finance, as well as to perform, direct and supervise capital improvements and capital equipment purchases remains with the Authority. Such costs are not considered operating expenses under the terms of the agreement. The Authority maintains ownership of capital investments.

Contract Right Capital Contribution

Upon execution of the second amendment to the management agreement, SMG (now ASM) paid a contract acquisition right in the form of an additional capital contribution in the amount of \$175,000 to the Authority. The funds are to be used at the discretion of the Authority, and the amount shall be amortized on a noncash basis over a period of ten (10) years during the management term and the renewal term, if applicable, on a straight-line, non-interest-bearing basis. In the event of the expiration or termination of the agreement for any reason, the Authority or the County shall pay to SMG (ASM) the unamortized amount of the contract right capital contribution existing as of such expiration or termination. The Authority recognized \$17,500 in capital contribution revenue as of June 30, 2023. The Authority further recorded a liability for the unamortized balance of the capital contribution in the amount of \$70,000 as of June 30, 2023, with \$17,500 and \$52,500 included in the current and long-term portions of unearned revenues, respectively.

Termination or Default

Per the existing contract language, in the event this Agreement expires or is terminated (l) all operating expenses incurred or committed prior to the date of expiration or termination shall be paid using funds on deposit in the accounts described in the

agreement and, to the extent such funds are not sufficient, the Authority shall pay all such operating expenses, and (2) the Authority shall pay SMG (ASM) all fees earned to the date of expiration or termination (the fees described above hereof being subject to proration). Upon such termination or expiration, all further obligations of the parties hereunder shall terminate except for the obligations that are expressly intended to survive the termination or expiration of this Agreement.

Naming Rights Revenue

On August 29, 2017, the Authority approved the naming rights agreement with 1st Summit Bank. The agreement commenced as of September 1, 2017, and continues through August 31, 2027. As part of the agreement, the Cambria County War Memorial Arena was renamed as the 1st Summit Arena at the Cambria County War Memorial. In exchange for naming rights, 1st Summit Bank shall provide annual payments over the ten year period. The original payment schedule was revised to increase the payment for the year ended August 31, 2021, in an effort to mitigate the financial impact from the COVID-19 outbreak. Remaining payments to be received under the revised schedule total \$328,000.

As part of the agreement, the Cambria County Commissioners endeavor to maintain the current funding levels to the Authority for Arena operations for the term of the agreement. If the County Commissioners should decide to lower the annual contribution to the Authority below an amount equal to \$150,000 less the prior year's net Authority profit/fund balance, then 1st Summit Bank may cancel the remainder of the contract. If 1st Summit Bank cancels the naming rights agreements pursuant to these provisions, the County shall reimburse 1st Summit Bank the actual cost of outside signage, not to exceed \$75,000.

In October 2020, the Authority approved a sponsorship agreement with Memorial Chevrolet for a period of ten years, with an additional five-year option. In exchange for the monthly lease payments on the Zamboni capital lease for several years, Memorial Chevrolet will receive exclusive rights to the Zamboni, including graphic wrapping of the Zamboni vehicle, game day promotion, area signage, and additional promotions. As part of this agreement, the Authority recognized additional naming rights revenues of \$16,788 for the year ended June 30, 2023.

NOTE 18 CASH HELD FOR CLIENTS

In the operation of the representative payee program, the County receives cash on behalf of its clients. Such cash is used to pay the related bills and expenses of each participant. This cash is merely held for others and is not available to fund operations of the County. Accordingly, the balances in the accounts are recorded as an asset, cash held for clients as representative payee and guardianship program of \$431,265 as of December 31, 2023. An offsetting liability is recorded, reserved cash held for clients as representative payee and guardianship program, in the accompanying governmental funds balance sheet.

NOTE 19 COMMITMENTS AND CONTINGENCIES

Litigation

The County is involved in various lawsuits arising in the ordinary course of its municipal activities. The County Solicitor and County management believe that the resolution of these actions is not expected to have a material adverse effect on the financial statements of the County.

COVID-19

In January 2020, the World Health Organization declared COVID-19 to constitute a “Public Health Emergency of International Concern.” On March 19, 2020, Governor Wolf ordered all non-life sustaining businesses to close their businesses to slow the spread of COVID-19 in the Commonwealth of Pennsylvania. As a result, the County temporarily closed its doors to the public and adapted to remote work environments.

In March 2021, the County approved the Emergency Rental Assistance Program (ERAP) in the amount of \$8,500,000. This program was created to help renters dealing with financial challenges related to the COVID-19 pandemic. Governor Wolf signed Act 1 of 2021 into law on February 5, 2021, allowing the Department of Human Services (DHS) to implement and administer ERAP in accordance with federal law. The program ran through September 2022. The program is administered by the Cambria County BH/ID/EI Department. In September 2021, the County approved ERAP2 in the amount of \$2,700,000. The program will run through September 2025.

In May 2021, the County received \$12,644,135 under the federal American Rescue Plan Act of 2021 (ARPA) through the Pennsylvania Department of Community and Economic Development. Funds can be used to support COVID-19 response efforts, replace lost revenue, support economic stabilization for households and businesses, and address systemic public health and economic challenges. An additional \$12,644,135 was received in May 2022.

Given the uncertainty of the situation and related financial impact to the County’s revenue sources the long-term impact on the County cannot be reasonably estimated at this time.

Contingency

As the result of a property tax appeal filed by CPV Fair Energy Center (CPV) during 2023, the County approved a settlement and repayment agreement in November 2023 for taxes overpaid by CPV for the years 2020 through 2023 totaling \$2,013,911. The County paid CPV \$946,538 in December 2023. The remaining balance of \$1,067,373 will be paid through a combination of credits and additional refunds in the fiscal tax years 2024, 2025 and 2026.

NOTE 20 SUBSEQUENT EVENTS

In March 2024, the County repaid in full the bridge loan in the amount of \$7,000,000 plus accrued interest.

Subsequent events were evaluated through June 26, 2024, the date the financial statements were available to be issued. Other than noted above, the County is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

REQUIRED
SUPPLEMENTARY
INFORMATION

COUNTY OF CAMBRIA
EMPLOYEE RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S
NET PENSION LIABILITY AND RELATED RATIOS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability										
Service cost	\$ 5,676,454	\$ 5,664,395	\$ 5,415,212	\$ 4,583,975	\$ 4,347,938	\$ 4,341,345	\$ 4,168,271	\$ 4,242,364	\$ 4,275,209	\$ 4,161,171
Interest	17,246,586	16,940,809	16,592,263	16,100,742	15,194,050	14,811,499	14,533,018	14,250,805	13,741,605	13,437,290
Differences between expected and actual experience	1,934,264	(730,061)	(383,102)	795,897	1,139,839	1,378,955	1,557,418	(542,492)	(11,131)	-
Change in assumptions	-	-	367,847	1,646,501	8,286,645	-	4,694,855	-	7,768,474	-
Benefit payments	(17,914,309)	(16,834,676)	(16,412,978)	(16,442,938)	(14,826,968)	(14,629,083)	(14,799,120)	(14,043,814)	(13,084,781)	(12,117,503)
Net change in pension liability	6,942,995	5,040,467	5,579,242	6,684,177	14,141,504	5,902,716	10,154,442	3,906,863	12,689,376	5,480,958
Total pension liability/(asset) - beginning	270,864,896	265,824,429	260,245,187	253,561,010	239,419,506	233,516,790	223,362,348	219,455,485	206,766,109	201,285,151
Total pension liability/(asset) - ending (A)	<u>\$ 277,807,891</u>	<u>\$ 270,864,896</u>	<u>\$ 265,824,429</u>	<u>\$ 260,245,187</u>	<u>\$ 253,561,010</u>	<u>\$ 239,419,506</u>	<u>\$ 233,516,790</u>	<u>\$ 223,362,348</u>	<u>\$ 219,455,485</u>	<u>\$ 206,766,109</u>
Plan fiduciary net position										
Contributions - employer	3,514,623	3,297,244	3,189,988	3,154,117	2,902,207	2,753,574	2,610,651	2,572,080	2,273,003	2,313,521
Contributions - member	3,411,104	3,313,369	3,158,378	3,131,887	2,925,549	2,926,918	2,823,824	2,700,332	2,747,588	2,697,915
Net investment income	33,143,028	(31,246,524)	34,147,408	37,822,037	38,213,311	(10,300,668)	28,000,943	14,152,279	(2,241,937)	12,086,514
Benefit payments	(17,914,309)	(16,834,676)	(16,412,978)	(16,442,938)	(14,826,968)	(14,629,083)	(14,799,120)	(14,043,814)	(13,084,781)	(12,117,503)
Administrative expenses	(155,939)	(145,858)	(149,028)	(128,831)	(124,021)	(123,615)	(96,717)	(94,475)	(84,377)	(80,771)
Other	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	21,998,507	(41,616,445)	23,933,768	27,536,272	29,090,078	(19,372,874)	18,539,582	5,286,402	(10,390,504)	4,899,676
Plan fiduciary net position - beginning	222,074,717	263,691,162	239,757,394	212,221,122	183,131,044	202,503,918	183,964,336	178,677,934	189,068,438	184,168,762
Plan fiduciary net position - ending (B)	<u>\$ 244,073,224</u>	<u>\$ 222,074,717</u>	<u>\$ 263,691,162</u>	<u>\$ 239,757,394</u>	<u>\$ 212,221,122</u>	<u>\$ 183,131,044</u>	<u>\$ 202,503,918</u>	<u>\$ 183,964,336</u>	<u>\$ 178,677,934</u>	<u>\$ 189,068,438</u>
County's net pension liability/(asset) - ending (A-B)	<u>\$ 33,734,667</u>	<u>\$ 48,790,179</u>	<u>\$ 2,133,267</u>	<u>\$ 20,487,793</u>	<u>\$ 41,339,888</u>	<u>\$ 56,288,462</u>	<u>\$ 31,012,872</u>	<u>\$ 39,398,012</u>	<u>\$ 40,777,551</u>	<u>\$ 17,697,671</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>88%</u>	<u>82%</u>	<u>99%</u>	<u>92%</u>	<u>84%</u>	<u>76%</u>	<u>87%</u>	<u>82%</u>	<u>81%</u>	<u>91%</u>
Covered employee payroll	<u>\$ 27,167,122</u>	<u>\$ 25,442,293</u>	<u>\$ 26,706,763</u>	<u>\$ 25,733,473</u>	<u>\$ 25,146,475</u>	<u>\$ 25,563,000</u>	<u>\$ 25,615,030</u>	<u>\$ 25,305,286</u>	<u>\$ 25,770,772</u>	<u>\$ 26,196,931</u>
County's net pension liability as a percentage of covered employee payroll	<u>124%</u>	<u>192%</u>	<u>8%</u>	<u>80%</u>	<u>164%</u>	<u>220%</u>	<u>121%</u>	<u>156%</u>	<u>158%</u>	<u>68%</u>

See Independent Auditor's Report

COUNTY OF CAMBRIA
EMPLOYEE RETIREMENT PLAN
SCHEDULE OF COUNTY CONTRIBUTIONS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	3,514,623	\$ 3,297,244	\$ 3,189,988	\$ 3,154,117	\$ 2,902,207	\$ 2,753,574	\$ 2,610,651	\$ 2,572,080	\$ 2,273,003	\$ 2,313,521
Contributions in relation to the actuarially determined contributions	3,514,623	3,297,244	3,189,988	3,154,117	2,902,207	2,753,574	2,610,651	2,572,080	2,273,003	2,313,521
Contribution deficiency/(excess)	-	-	-	-	-	-	-	-	-	-
Covered employee payroll	\$ 27,167,122	\$ 25,442,293	\$ 26,706,763	\$ 25,733,473	\$ 25,146,475	\$ 25,563,300	\$ 25,615,030	\$ 25,305,286	\$ 25,770,772	\$ 26,196,931
County's contributions as a percentage of covered employee payroll	12.94%	12.96%	11.94%	12.26%	11.54%	10.77%	10.19%	10.16%	8.82%	8.83%

Notes to Schedule:

Valuation Date: 12/31/2023

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Straight line
Remaining amortization period	25 years
Asset valuation method	Market value of assets
Inflation	N/A
Salary increases	3.50%
Investment rate of return	7.00%
Retirement age	Age 60, or age 55 with twenty years of service
Mortality	See accompanying footnotes to the financial statements.

COUNTY OF CAMBRIA
EMPLOYEE RETIREMENT PLAN
SCHEDULE OF INVESTMENT RETURNS

	<u>2023</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	<u>15.31%</u>	<u>-12.09%</u>	<u>14.55%</u>	<u>18.26%</u>	<u>21.40%</u>	<u>-5.20%</u>	<u>15.62%</u>	<u>8.12%</u>	<u>-1.21%</u>	<u>6.69%</u>

See Independent Auditor's Report

COUNTY OF CAMBRIA
OTHER POST EMPLOYMENT BENEFITS PLAN
SCHEDULE OF CHANGES IN THE COUNTY'S
NET OPEB LIABILITY AND RELATED RATIOS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total OPEB liability										
Service cost	\$ 682,891	\$ 758,341	\$ 836,912	\$ 309,151	\$ 237,812	\$ 217,588				
Interest	3,983,136	1,887,177	1,955,273	2,113,912	2,597,522	2,630,347				
Differences between expected and actual experience	-	1,397,882	-	6,775,387	-	-				
Change in assumptions	5,899,529	707,300	1,243,518	9,700,329	14,602,570	-				
Benefit payments	(3,986,355)	(3,925,805)	(3,758,780)	(3,872,701)	(3,710,190)	(3,591,994)				
Other changes	-	-	(812,915)	-	-	-				
Net change in OPEB liability	6,579,201	824,895	(535,992)	15,026,078	13,727,714	(744,059)	-	-	-	-
Total OPEB liability/(asset) - beginning	94,388,307	93,563,412	94,099,404	79,073,326	65,345,612	66,089,671				
Total OPEB liability/(asset) - ending (A)	\$ 100,967,508	\$ 94,388,307	\$ 93,563,412	\$ 94,099,404	\$ 79,073,326	\$ 65,345,612	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position										
Contributions - employer	3,986,355	3,925,805	3,758,780	3,872,701	3,710,190	3,591,994	3,614,815	3,526,240	3,488,186	3,277,551
Contributions - member	-	-	-	-	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-	-	-	-	-
Benefit payments	(3,986,355)	(3,925,805)	(3,758,780)	(3,872,701)	(3,710,190)	(3,591,994)	(3,614,815)	(3,526,240)	(3,488,186)	(3,277,551)
Administrative expenses	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-	-	-	-	-	-
Plan fiduciary net position - beginning	-	-	-	-	-	-	-	-	-	-
Plan fiduciary net position - ending (B)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's net OPEB liability/(asset) - ending (A-B)	\$ 100,967,508	\$ 94,388,307	\$ 93,563,412	\$ 94,099,404	\$ 79,073,326	\$ 65,345,612				
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%	0%	0%	0%				
Covered employee payroll	\$ 10,368,488	\$ 9,590,751	\$ 10,399,775	\$ 25,441,225	\$ 24,728,179	\$ 24,728,179	\$ 24,752,000	\$ 27,716,366	\$ 25,169,000	\$ 25,070,000
County's net OPEB liability as a percentage of covered employee payroll	974%	984%	900%	370%	320%	264%				

Notes to Schedule:

The years presented in this schedule are all the years in which information is available; the net change in OPEB liability was not available prior to 2017 and the implementation of GASB 75.

See Independent Auditor's Report

COUNTY OF CAMBRIA
OTHER POST EMPLOYEE BENEFITS PLAN
SCHEDULE OF COUNTY CONTRIBUTIONS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 3,986,355	\$ 3,925,805	\$ 3,758,780	\$ 3,872,701	\$ 3,710,190	\$ 3,591,994	\$ 3,614,815	\$ 3,526,240	\$ 3,488,186	\$ 3,277,551
Contributions in relation to the actuarially determined contributions	3,986,355	3,925,805	3,758,780	3,872,701	3,710,190	3,591,994	3,614,815	3,526,240	3,488,186	3,277,551
Contribution deficiency/(excess)	-	-	-	-	-	-	-	-	-	-
Covered employee payroll	\$ 10,368,488	\$ 9,590,751	\$ 10,399,775	\$ 25,441,225	\$ 24,728,179	\$ 24,728,179	\$ 24,752,000	\$ 27,716,366	\$ 25,169,000	\$ 25,070,000
County's contributions as a percentage of covered employee payroll	38.45%	40.93%	36.14%	15.22%	15.00%	14.53%	14.60%	12.72%	13.86%	13.07%

Notes to Schedule:

Valuation Date: 12/31/2023

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry age normal
Salary increases 3.50%
Retirement age Age 60, or age 55 with twenty years of service
Mortality See accompanying footnotes to the financial statements.

Note: The years presented in this schedule are all of the years in which information is available.

See Independent Auditor's Report

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Revenues				
Real estate taxes	\$ 40,517,409	\$ 40,517,409	\$ 36,312,319	\$ (4,205,090)
Charges for services	9,432,740	9,435,740	8,673,664	(762,076)
Interest and investment income	70,000	915,000	610,965	(304,035)
Intergovernmental revenues	5,758,170	6,795,216	7,681,268	886,052
Other	587,833	626,036	802,068	176,032
Total Revenues	56,366,152	58,289,401	54,080,284	(4,209,117)
Expenditures				
General government - Administrative	13,406,241	14,681,265	12,555,694	2,125,571
General government - Judicial	9,895,684	9,988,133	9,373,166	614,967
Public safety	5,875,746	5,880,045	7,252,541	(1,372,496)
Corrections	16,784,724	17,165,312	17,538,396	(373,084)
Public works	1,425,804	1,427,803	1,428,002	(199)
Human services	1,225,000	1,225,000	1,479,730	(254,730)
Culture and recreation	744,479	1,116,428	999,100	117,328
Conservation and development	5,208,667	5,582,789	4,674,768	908,021
Employee benefits	3,443,730	2,887,550	3,373,962	(486,412)
Debt service	4,000	4,000	2,730	1,270
Total Expenditures	58,014,075	59,958,325	58,678,089	1,280,236
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,647,923)	(1,668,924)	(4,597,805)	(2,928,881)
Other Financing Sources/(Uses)				
Operating transfers in	12,015,500	12,015,500	911,026	(11,104,474)
Operating transfers (out)	(10,367,577)	(10,368,577)	(11,722,406)	(1,353,829)
Total Other Financing Sources/(Uses)	1,647,923	1,646,923	(10,811,380)	(12,458,303)
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	-	(22,001)	(15,409,185)	(15,387,184)
Fund Balance - Beginning of Year	-	-	31,787,453	31,787,453
Fund Balance - End of Year	\$ -	\$ (22,001)	\$ 16,378,268	\$ 16,400,269

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - DOMESTIC RELATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenues	1,425,000	1,425,000	\$ 1,374,596	\$ (50,404)
Charges for services	4,000	4,000	2,291	(1,709)
Interest and investment income	65,368	65,368	148	(65,220)
Other income	-	-	-	-
Total Revenues	<u>1,494,368</u>	<u>1,494,368</u>	<u>1,377,035</u>	<u>(117,333)</u>
Expenditures				
General Government - Judicial	2,607,549	2,607,549	2,474,706	(132,843)
Public Safety	-	-	-	-
Total Expenditures	<u>2,607,549</u>	<u>2,607,549</u>	<u>2,474,706</u>	<u>132,843</u>
(Deficiency)/Excess of Revenue Over/(Under)				
Expenditures	<u>(1,113,181)</u>	<u>(1,113,181)</u>	<u>(1,097,671)</u>	<u>15,510</u>
Other Financing Sources/(Uses)				
Operating transfers in	1,115,381	1,115,381	1,097,671	(17,710)
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/ (Uses)	<u>1,115,381</u>	<u>1,115,381</u>	<u>1,097,671</u>	<u>(17,710)</u>
Excess of Revenues and Other Financing Sources Over/(Under)				
Expenditures and Other Financing Uses	<u>2,200</u>	<u>2,200</u>	<u>-</u>	<u>2,200</u>
Fund Balance - Beginning of Year	-	-	-	-
Fund Balance - End of Year	<u>\$ 2,200</u>	<u>\$ 2,200</u>	<u>\$ -</u>	<u>\$ 2,200</u>

See Independent Auditor's Report

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - HEALTH CHOICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 49,799,400	\$ 49,799,400	\$ 51,909,544	\$ 2,110,144
Charges for services	-	-	-	-
Interest and investment income	600	600	1,925	1,325
Other income	-	-	-	-
Total Revenues	<u>49,800,000</u>	<u>49,800,000</u>	<u>51,911,469</u>	<u>2,111,469</u>
Expenditures				
Human services	49,800,000	49,800,000	51,911,469	(2,111,469)
Total Expenditures	<u>49,800,000</u>	<u>49,800,000</u>	<u>51,911,469</u>	<u>(2,111,469)</u>
(Deficiency)/Excess of Revenue Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - CHILDREN AND YOUTH FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 12,683,197	\$ 12,683,197	\$ 10,268,272	\$ (2,414,925)
Charges for services	76,209	76,209	13,925	(62,284)
Interest and investment income	-	-	-	-
Other income	-	-	-	-
Total Revenues	<u>12,759,406</u>	<u>12,759,406</u>	<u>10,282,197</u>	<u>(2,477,209)</u>
Expenditures				
Human services	<u>15,355,269</u>	<u>15,355,269</u>	<u>12,211,688</u>	<u>3,143,581</u>
Total Expenditures	<u>15,355,269</u>	<u>15,355,269</u>	<u>12,211,688</u>	<u>3,143,581</u>
(Deficiency)/Excess of Revenue Over/(Under)				
Expenditures	<u>(2,595,863)</u>	<u>(2,595,863)</u>	<u>(1,929,491)</u>	<u>666,372</u>
Other Financing Sources/(Uses)				
Operating transfers in	2,595,863	2,595,863	1,929,491	(666,372)
Operating transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources/ (Uses)	<u>2,595,863</u>	<u>2,595,863</u>	<u>1,929,491</u>	<u>(666,372)</u>
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BEHAVIORAL HEALTH/INTELLECTUAL DISABILITIES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenues	8,498,948	8,498,948	\$ 8,092,261	\$ (406,687)
Charges for services	742,082	742,082	1,261,984	519,902
Interest and investment income	4,097	4,097	25,196	21,099
Other income	-	-	19,148	19,148
Total Revenues	<u>9,245,127</u>	<u>9,245,127</u>	<u>9,398,589</u>	<u>153,462</u>
Expenditures				
Human services	<u>9,504,127</u>	<u>9,504,127</u>	<u>9,653,589</u>	<u>(149,462)</u>
Total Expenditures	<u>9,504,127</u>	<u>9,504,127</u>	<u>9,653,589</u>	<u>(149,462)</u>
(Deficiency)/Excess of Revenue Over/(Under)				
Expenditures	<u>(259,000)</u>	<u>(259,000)</u>	<u>(255,000)</u>	<u>4,000</u>
Other Financing Sources/(Uses)				
Operating transfers in	259,000	259,000	255,000	(4,000)
Operating transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources/ (Uses)	<u>259,000</u>	<u>259,000</u>	<u>255,000</u>	<u>(4,000)</u>
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SUPPLEMENTARY
INFORMATION

COUNTY OF CAMBRIA
NONMAJOR FUNDS

The following are the County's nonmajor funds, for the year ending December 31, 2023:

SPECIAL REVENUE FUNDS:

911 EMERGENCY COMMUNICATIONS FUND: The 911 fund is funded by fees collected on all phone lines (wireline, wireless and VoIP (Voice over IP)) in the County. In June 2015, the state increased the fee to \$1.65 for every line effective 7/1/2015. In December 2023, the state increased the fee from \$1.65 to \$1.95 for every line effective 3/1/2024. The fee is collected by each local telephone company and remitted monthly to PEMA at the Commonwealth of Pennsylvania. PEMA quarterly remits a portion of the fees to each County to be used to run the entire emergency communications including 911 call answering, dispatch, etc.

JUVENILE PROBATION FUND: The PA Department of Human Services (state and federal monies), PA Commission on Crime and Delinquency (state and federal monies), and the Juvenile Court Judges Commission (state monies) along with County monies provide the funding to run the Juvenile Probation Office. The funds are used to administer the entire Juvenile Court process.

BOOKING CENTER FUND: Cambria County opened a Central Booking Center (CBC) located at the Cambria County Prison. The CBC was designed to streamline arrests allowing police to return to their community faster, set specific arraignment times for all District Magistrates, and establish an automated centralized fingerprinting facility handling all arrests. The facility opened in May 2013 for the northern areas of Cambria County, going into full operations in July 2013 by adding the southern end of the county including the City of Johnstown. The CBC is available 24/7 to police as well as established hours for walk-in fingerprinting for those arrested and not under police custody. The revenue is generated by assessing a booking fee to individuals processed by the Center. The fees are collected through the Clerk of Courts office and paid over to the County at the end of each month.

FARMLAND PRESERVATION FUND: The PA Department of Agriculture funds this program along with a contribution from Cambria County. The program's purpose is to buy easement rights or development rights to local farms. By doing so, the farms will remain as farms forever. If a farmer wants to be considered for the program, an appraisal must be performed. The farmer will pay a \$1,750 appraisal security deposit. If the farmer opts into the program, the \$1,750 deposit is returned. If refused, the \$1,750 deposit is kept to cover the appraisal fee.

HAZARDOUS MATERIALS EMERGENCY RESPONSE ACCOUNT FUND (HMER): The main source of revenue for this fund comes from Company assessment fees. These fees are charged to businesses, e.g., Agway, on an annual basis that use, manufacture or transport hazardous chemicals or materials. The HMER agency sends an invoice to a business asking for composition and fee calculation for all hazardous materials on-site, the fee amounting to \$75 per each hazardous material. In addition, an annual \$100 fee is charged for the agency developing an emergency response plan for any occurrence of an accidental release of hazardous materials, such as a road spill or a release into the atmosphere. The state matches the Company assessments dollar for dollar, subject to funds availability, and forwards the matching to this agency which deposits these monies into this fund.

SPECIAL HAZARDOUS ASSISTANCE RESPONSE TEAM FUND (SHARP): This fund is related to the HMER fund discussed above in that the SHARP fund is comprised of volunteers who are paged to respond to emergency situations. These individuals operate a HAZMAT (hazardous materials) truck (a self-contained response truck) which aids in the assistance of responding to and cleaning up an accident site. After this team has responded to an accident, this agency will send out a billing to the responsible party for the rendered services. If the team was assisted by another unit, such as a fire company, in taking care of an accident, this agency will make certain that the assisting unit will receive its proper share of the billing.

EMERGENCY MANAGEMENT AGENCY FUND (EMA): This department was included in the 911 Fund from 2012 to 2015 when it was segregated to better track the costs associated with the agency. The agency coordinates efforts with PEMA (Pennsylvania Emergency Management Agency) and FEMA (Federal Emergency Management Agency). They provide comprehensive planning and operational readiness to municipalities, groups, businesses and individuals in preparing for, supporting, and recovering from the impact of natural or man-made disasters. In addition, the department oversees the response and mitigation of the impact of hazardous materials and other community risk incidents. The funding for the department comes from Federal and State grants in addition funding from the General Fund.

COURT SPECIAL ADMIN FUND: The Cambria County Clerk of Courts collects court ordered fees monthly and deposits it to the Court Special Admin Fund. The fees include CRN (Court Related Network), Tuition (regular or ARD), and Breathalyzer. The fees are used as approved by the President Judge for court-related imprisonment issues such as drug and alcohol education, or help with the Day Reporting Center, jail, or prisoners.

SUBSTANCE ABUSE FUND: The purpose of this fund is to segregate the substance abuse aspect of the Court Special Admin Fund into a separate fund. A portion of these monies are used for drug prevention programs in local schools and during summer youth fairs hosted by Cambria County Courts.

JAIL/DETENTION FUND: The purpose of this fund is to segregate the jail/detention charges aspect of the Court Special Admin Fund into a separate fund.

PROTECTION FROM ABUSE FUND: A fee of \$150 is charged to defendants of Protection from Abuse orders. That fee will be placed into a separate account and the revenue will be used to pay attorney fees for cases that require an attorney to be court appointed.

VETERAN'S COURT FUND: A fee of \$250 is assessed to defendants that are accepted into the Veteran's Court. That fee will be placed into a specific account and the revenue will be used to help offset the cost of assessments that are not covered by the Veteran's Hospital.

MENTAL HEALTH COURT: The Mental Health Court was formed in 2015 as a special court to process individuals who have committed a crime and have been evaluated with a Mental Health problem. A plan is designed to treat the individual. The defendant is charged a fee on a case-by-case level determined by the Judge. The defendant is given treatment through local Behavioral Health agency, and they must meet with the Judge on a weekly basis who oversees their case.

COUNTY RECORDS IMPROVEMENT FUND: The Cambria County Recorder of Deeds collects a \$5 fee on each recorded deed. Two dollars (\$2) of the fee can be used by the County to maintain and improve the retention of County records. The remaining three dollars is to be used exclusively by the Recorder of Deeds office to maintain and improve their records retention.

CLERK OF COURTS AUTOMATION FUND: The Clerk of Courts office collects a \$5 fee per new case. This money may be used to improve the Clerk of Courts Office automation (e.g. purchase of computers, printers, computer systems, or installation of new wiring).

PROTHONOTARY AUTOMATION FUND: The Office of Prothonotary collects a \$5 fee per new item recorded (e.g. divorce, custody agreement, etc). This money may be used to improve the Prothonotary's Office automation (e.g. purchase of computers, printers, computer systems, or installation of new wiring).

REGISTER OF WILLS AUTOMATION FUND: The Office of the Register of Wills collects a fee for services provided. This money may be used to improve the Register of Wills automation (e.g. purchase of computers, printers, computer systems or installation of new wiring).

SHERIFF'S AUTOMATION FUND: The Sheriff's automation fee is a \$100 fee charged on each Sheriff's Sale on foreclosed property. The fee is collected and turned over at the end of each month to the Treasurer's Office to be receipted. The funds collected are used for the maintenance of the computer system used for the Sheriff's Office.

CORONER VITAL STATISTICS FUND: The Office of the Coroner receives a vital statistic fee collected by the State Vital Statistics agency. For each death certificate filed with the Registrar, a \$1 (one dollar) fee is charged. The total of all fees collected on each death certificate in Cambria County are remitted by the Commonwealth of PA to the County Coroner each June 30th. The funds are utilized by the Coroner's Office for office improvements, equipment, and training.

TREASURER AUTOMATION FUND: The Treasurer's Office collects a fee for each dog license sold within Cambria County. The Commonwealth of PA sets the fee for each dog license which includes postage. The postage related fees are paid into the Treasurer's Automation account monthly. The Treasurer pays for all postage expenses for dog licenses through this fund. If a license is sold over the counter or online and there isn't postage related to that license, the excess funds may be used by the Treasurer to promote the sale of dog licenses in the County.

LIQUID FUELS TAX FUND: The County receives grants from the state and federal government to repair or replace county owned bridges. In addition, the County receives a portion of the overall state's liquid fuels tax. The County reallocates a portion of these amounts to all municipalities within Cambria County based upon their requests and final decision of the County Commissioners. The remaining liquid fuels monies are used for bridge repair and maintenance.

HOTEL TAX FUND: Each hotel in Cambria County is responsible for collecting a three percent (3%) room tax, which increased to five percent (5%), effective June 1, 2016, on each room rented on a non-permanent basis. Each hotel remits their collections to the County and the County uses these proceeds for promoting tourism in the area.

PARKS & PLAYGROUNDS FUND: The Parks & Playgrounds Fund is used to account for the accumulation of resources for, and the payment of, operational and capital expenditures of County owned parks and playgrounds.

ACT 13 FUND: Pennsylvania Act 13 of 2012 (Impact Fee) provides for the imposition of an unconventional gas well fee (or impact fee) and these fees are distributed to local and state governments. A portion of the fees established a Marcellus Legacy Fund to be allocated to the Highway Bridge Improvement. The funds under the Marcellus Legacy Funds are distributed to Counties proportionately based on population. The funds are used to replace or repair locally owned, at-risk, deteriorated bridges.

AFFORDABLE HOUSING FUND: The Recorder of Deeds for the County collects a \$13 fee for each deed or mortgage recorded. This fee is remitted to the County at the end of each month. The funds are paid out to the Cambria County Redevelopment Authority on an as needed basis for assisting Cambria County citizens with affordable housing.

ACT 152 FUND: The Recorder of Deeds for the County collects \$15 fee for each deed or mortgage recorded. This fee is remitted to the County at the end of each month. The funds are paid out to the Cambria County Redevelopment Authority on an as needed basis for assisting with demolition of blighted housing.

AMERICAN RESCUE PLAN ACT FUND: The fund received federal monies under the American Rescue Plan Act of 2021. The funds are intended to combat COVID-19 pandemic including public health and economic impacts. The County received a total allocation of \$25,288,270 with the first half being received

in May 2021 and the second half received in June of 2022. The total allocation amount must be encumbered no later than December 31, 2024 and all funds must be expended by December 31, 2026.

OPIOID SETTLEMENT FUND: This fund was established to record revenue and track expenses related to payments received by Cambria County from the Pennsylvania Opioid Settlement Trust which was created in April 2022 by Commonwealth Court. Cambria County will receive funds from the Trust over multiple years. The first wave of settlement funds were from Distributors (Amerisourcebergen, Cardinal Health and McKesson) and J&J. The second wave of settlement funds were from Teva, Allergan, Walmart, Walgreens and CVS. The payment of first wave settlement funds from the Distributors will span 18 years and from J&J payment will span 10 years. The second wave payments will span as follows: Teva – 13 years; Allegan – 7 years; Walmart – 6 years; CVS – 10 years; and Walgreens – 15 years. The revenue must be used for the designated purpose of opioid remediation as approved by the Trust. Cambria County’s anticipated allocation from wave 1 should be \$10,996,601.65 and wave 2 should be \$9,086,987.16. The County will need to report all expenditures to the PA Opioids Trust annually by March 15th.

DISTRICT ATTORNEY FEDERAL EQUITABLE SHARE: The District Attorney’s Federal Equitable sharing account consists of funds derived from assets (including cash) seized by law enforcement for crimes committed under certain PA criminal statutes and subsequently forfeited. When Cambria County Detectives are involved in an investigation that results in charges that are prosecuted federally, the District Attorney’s Office has a potential claim to a share of any assets that are forfeited. Any forfeited proceeds the Cambria County District Attorney receives under the Federal Equitable Sharing agreement can be spent under the guidelines of the “Guide to Equitable Sharing for State, Local, and Tribal Law Enforcement Agencies” handbook.

SHERIFF FEDERAL EQUITABLE SHARE: The Sheriff’s Federal Equitable sharing account consists of funds derived from assets (including cash) seized by law enforcement for crimes committed under certain PA criminal statutes and subsequently forfeited. When Cambria County Sheriff Deputies are involved in an investigation that results in charges that are prosecuted federally, the Sheriff’s Office has a potential claim to a share of any assets that are forfeited. Any forfeited proceeds the Cambria County Sheriff receives under the Federal Equitable Sharing agreement can be spent under the guidelines of the “Guide to Equitable Sharing for State, Local, and Tribal Law Enforcement Agencies” handbook.

AREA AGENCY ON AGING FUND: The PA Department of Aging provides the majority of the funding for this program. This funding is comprised of both state and federal monies. The agency uses these monies to benefit any Cambria County citizen ages sixty (60) and older (e.g. Meals on Wheels, Senior Centers).

FOSTER GRANDPARENTS FUND: The Foster Grandparent program receives federal funding through the National Senior Service Corporation. The program is made up of individuals sixty (60) years and older who volunteer twenty (20) hours a week and receive a small stipend. These individuals work with children with special needs at head starts, schools, day care centers, emergency shelters, and hospitals.

DRUG & ALCOHOL FUND: The PA Department of Drug & Alcohol and the PA Department of Human Services provide the majority of the funding for this program. This funding is comprised of both state and federal monies. The program provides drug and alcohol treatment programs, prevention programs, counseling, and in-home service to Cambria County residents.

HUMAN SERVICES FUND: The PA Department of Human Services provides the majority of the funding for this program. This funding is comprised of all state monies. The fund is used to fill in the gaps of the Human Services agencies (i.e. Children and Youth, Drug and Alcohol, and Behavioral Health/Intellectual Disabilities & Early Intervention). In 2021, two new programs – Emergency Rental Assistance Program #1 (ERAP #1) and Emergency Rental Assistance Program #2 (ERAP #2) – were added to the Human Services Fund to assist households that are unable to pay rent or utilities and are

facing eviction related to the COVID-19 pandemic. The ERAP #1 program was established by the Federal Government under the Consolidated Appropriations Act of 2021 enacted on December 27, 2020, and ERAP #1 program ended September 30, 2022. The ERAP #2 program was established by the Federal Government under the American Rescue Plan Act of 2021 enacted on March 11, 2021. This funding was passed through to the County from the State.

EARLY INTERVENTION FUND: The Early Intervention program receives the majority of their funding from the PA Department of Human Services. This funding is both state and federal monies. The Early Intervention program supports services and resources for children up to age 3 who have a developmental delay or disability. The program enhances daily opportunities for learning provided in settings designed for the child.

CAPITAL PROJECTS FUND: The Capital Projects Fund is utilized to track the expense of certain capital projects within the County. The projects are approved by the County Commissioners at public meetings. The funding of these projects come from Bond or Loan proceeds or state or federal grants.

DEBT SERVICE FUND: The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	911 Emergency Communication Fund	Juvenile Probation Fund	Booking Center Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ 29,716	\$ -	\$ 52
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-
Accounts receivable	788,503	-	14,112
Due from other governments	-	207,055	-
Due from other funds	-	-	-
	<u>\$ 818,219</u>	<u>\$ 207,055</u>	<u>\$ 14,164</u>
Total Assets and Deferred Outflows	<u>\$ 818,219</u>	<u>\$ 207,055</u>	<u>\$ 14,164</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>			
Liabilities			
Accounts payable and accrued liabilities	\$ 90,994	\$ 172,589	\$ 8,693
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-
Due to other funds	718,184	34,466	236,808
	<u>809,178</u>	<u>207,055</u>	<u>245,501</u>
Total Liabilities	<u>809,178</u>	<u>207,055</u>	<u>245,501</u>
Deferred Inflows			
Unearned revenues	9,041	-	-
	<u>9,041</u>	<u>-</u>	<u>-</u>
Fund Balance			
Unassigned	-	-	(231,337)
Assigned	-	-	-
Restricted (Note 11)	-	-	-
	<u>-</u>	<u>-</u>	<u>(231,337)</u>
Total Fund Balance	<u>-</u>	<u>-</u>	<u>(231,337)</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 818,219</u>	<u>\$ 207,055</u>	<u>\$ 14,164</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Farmland Preservation Fund	HMER Fund	SHARP Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ 5,340	\$ 87,771	\$ 10,758
Cash Held for Clients as Representative			
Payee and Guardianship Program (Note 18)	-	-	-
Accounts receivable	2,801	-	-
Due from other governments	-	-	-
Due from other funds	378	-	-
	<u>\$ 8,519</u>	<u>\$ 87,771</u>	<u>\$ 10,758</u>
Total Assets and Deferred Outflows	<u>\$ 8,519</u>	<u>\$ 87,771</u>	<u>\$ 10,758</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>			
Liabilities			
Accounts payable and accrued liabilities	\$ 2,150	\$ 8,927	\$ -
Reserved Cash Held for Clients as Representative			
Payee and Guardianship Program (Note 18)	-	-	-
Due to other funds	-	1	-
	<u>2,150</u>	<u>8,928</u>	<u>-</u>
Total Liabilities	<u>2,150</u>	<u>8,928</u>	<u>-</u>
Deferred Inflows			
Unearned revenues	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Unassigned	-	-	-
Assigned	6,369	78,843	10,758
Restricted (Note 1)	-	-	-
	<u>6,369</u>	<u>78,843</u>	<u>10,758</u>
Total Fund Balance	<u>6,369</u>	<u>78,843</u>	<u>10,758</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 8,519</u>	<u>\$ 87,771</u>	<u>\$ 10,758</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Emergency Management Agency Fund	Court Special Admin Fund	Substance Abuse Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
Assets			
Cash and cash equivalents	\$ -	\$ 322,555	\$ 315,425
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-
Accounts receivable	-	37,884	8,826
Due from other governments	107,418	-	-
Due from other funds	-	-	-
Total Assets and Deferred Outflows	\$ 107,418	\$ 360,439	\$ 324,251
 <u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>			
Liabilities			
Accounts payable and accrued liabilities	\$ 5,819	\$ 5,687	\$ -
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-
Due to other funds	101,599	21,230	-
Total Liabilities	107,418	26,917	-
Deferred Inflows			
Unearned revenues	-	-	-
Fund Balance			
Unassigned	-	-	-
Assigned	-	333,522	324,251
Restricted (Note 1I)	-	-	-
Total Fund Balance	-	333,522	324,251
Total Liabilities, Deferred Inflows and Fund Balance	\$ 107,418	\$ 360,439	\$ 324,251

See Independent Auditor's Report

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Jail/ Detention Fund	Protection From Abuse Fund	Veteran's Court Fund	Mental Health Court Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 47,891	\$ 29,648	\$ 26,434	\$ 16,162
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Accounts receivable	1,107	200	250	320
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
	<u>48,998</u>	<u>29,848</u>	<u>26,684</u>	<u>16,482</u>
Total Assets and Deferred Outflows	<u>\$ 48,998</u>	<u>\$ 29,848</u>	<u>\$ 26,684</u>	<u>\$ 16,482</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ -	\$ 2,500	\$ -	\$ 273
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Due to other funds	-	-	-	-
	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>273</u>
Total Liabilities	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>273</u>
Deferred Inflows				
Unearned revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Unassigned	-	-	-	-
Assigned	48,998	27,348	26,684	16,209
Restricted (Note 11)	-	-	-	-
	<u>48,998</u>	<u>27,348</u>	<u>26,684</u>	<u>16,209</u>
Total Fund Balance	<u>48,998</u>	<u>27,348</u>	<u>26,684</u>	<u>16,209</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 48,998</u>	<u>\$ 29,848</u>	<u>\$ 26,684</u>	<u>\$ 16,482</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	County Records Improvement Fund	Clerk of Courts Automation Fund	Prothonotary Automation Fund	Register of Wills Automation Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 422,212	\$ 74,895	\$ 40,838	\$ 36,199
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Accounts receivable	-	436	1,615	790
Due from other governments	4,270	-	-	-
Due from other funds	-	-	-	-
	<u>426,482</u>	<u>75,331</u>	<u>42,453</u>	<u>36,989</u>
Total Assets and Deferred Outflows	<u>\$ 426,482</u>	<u>\$ 75,331</u>	<u>\$ 42,453</u>	<u>\$ 36,989</u>
 <u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ 528	\$ -	\$ -	\$ 1,754
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Due to other funds	-	-	89	1,754
	<u>528</u>	<u>-</u>	<u>89</u>	<u>3,508</u>
Total Liabilities	<u>528</u>	<u>-</u>	<u>89</u>	<u>3,508</u>
Deferred Inflows				
Unearned revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Unassigned	-	-	-	-
Assigned	425,954	75,331	42,364	33,481
Restricted (Note 1I)	-	-	-	-
	<u>425,954</u>	<u>75,331</u>	<u>42,364</u>	<u>33,481</u>
Total Fund Balance	<u>425,954</u>	<u>75,331</u>	<u>42,364</u>	<u>33,481</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 426,482</u>	<u>\$ 75,331</u>	<u>\$ 42,453</u>	<u>\$ 36,989</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Sheriff's Automation Fund	Coroner Vital Statistics	Treasurer Automation Fund	Liquid Fuels Tax Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 30,728	\$ 48,998	\$ -	\$ 2,323,477
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Accounts receivable	400	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total Assets and Deferred Outflows	<u>\$ 31,128</u>	<u>\$ 48,998</u>	<u>\$ -</u>	<u>\$ 2,323,477</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Due to other funds	-	-	3,162	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,162</u>	<u>-</u>
Deferred Inflows				
Unearned revenues	-	48,998	-	-
Fund Balance				
Unassigned	-	-	(3,162)	-
Assigned	31,128	-	-	-
Restricted (Note 11)	-	-	-	2,323,477
Total Fund Balance	<u>31,128</u>	<u>-</u>	<u>(3,162)</u>	<u>2,323,477</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 31,128</u>	<u>\$ 48,998</u>	<u>\$ -</u>	<u>\$ 2,323,477</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	<u>Hotel Tax Fund</u>	<u>Parks & Playgrounds Fund</u>	<u>Act 13 Fund</u>	<u>Affordable Housing Fund</u>
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 91,920	\$ -	\$ 1,839,083	\$ 255,181
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Accounts receivable	116,252	-	-	-
Due from other governments	-	-	-	6,373
Due from other funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets and Deferred Outflows	<u>\$ 208,172</u>	<u>\$ -</u>	<u>\$ 1,839,083</u>	<u>\$ 261,554</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ 208,172	\$ -	\$ -	\$ -
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Due to other funds	-	806,056	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>208,172</u>	<u>806,056</u>	<u>-</u>	<u>-</u>
Deferred Inflows				
Unearned revenues	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance				
Unassigned	-	(806,056)	-	-
Assigned	-	-	-	261,554
Restricted (Note 11)	-	-	1,839,083	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>-</u>	<u>(806,056)</u>	<u>1,839,083</u>	<u>261,554</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 208,172</u>	<u>\$ -</u>	<u>\$ 1,839,083</u>	<u>\$ 261,554</u>

See Independent Auditor's Report

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Act 152 Fund	American Rescue Plan Act Fund	Opioid Settlement Fund	District Attorney Federal Equitable Share
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 32,785	\$ -	\$ 1,777,747	\$ 18,161
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Accounts receivable	7,040	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows	<u>\$ 39,825</u>	<u>\$ -</u>	<u>\$ 1,777,747</u>	<u>\$ 18,161</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 51,644	\$ -
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-
Due to other funds	-	-	1	-
	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>51,645</u>	<u>-</u>
Deferred Inflows				
Unearned revenues	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Unassigned	-	-	-	-
Assigned	-	-	-	-
Restricted (Note 11)	39,825	-	1,726,102	18,161
	<u>39,825</u>	<u>-</u>	<u>1,726,102</u>	<u>18,161</u>
Total Fund Balance	<u>39,825</u>	<u>-</u>	<u>1,726,102</u>	<u>18,161</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 39,825</u>	<u>\$ -</u>	<u>\$ 1,777,747</u>	<u>\$ 18,161</u>

COUNTY OF CAMBRIA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2023

	Sheriff Federal Equitable Share Fund	Area Agency on Aging Fund	Foster Grandparents Fund	Drug and Alcohol Fund
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
Assets				
Cash and cash equivalents	\$ 1	\$ 1,334,614	\$ 5,147	\$ 209,366
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	428,063	-	-
Accounts receivable	-	192,232	-	217,478
Due from other governments	-	-	15,622	-
Due from other funds	-	-	-	-
Total Assets and Deferred Outflows	<u>\$ 1</u>	<u>\$ 1,954,909</u>	<u>\$ 20,769</u>	<u>\$ 426,844</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>				
Liabilities				
Accounts payable and accrued liabilities	\$ -	\$ 709,702	\$ 12,740	\$ 328,068
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	428,063	-	-
Due to other funds	-	98,605	8,029	5,840
Total Liabilities	<u>-</u>	<u>1,236,370</u>	<u>20,769</u>	<u>333,908</u>
Deferred Inflows				
Unearned revenues	-	718,539	-	92,936
Fund Balance				
Unassigned	-	-	-	-
Assigned	1	-	-	-
Restricted (Note 1I)	-	-	-	-
Total Fund Balance	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 1</u>	<u>\$ 1,954,909</u>	<u>\$ 20,769</u>	<u>\$ 426,844</u>

COUNTY OF CAMBRIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Human Services Fund	Early Intervention Fund	Capital Projects	Debt Service	Total
<u>ASSETS AND DEFERRED OUTFLOWS</u>					
Assets					
Cash and cash equivalents	\$ 846,141	\$ 156,583	\$ 1,603,572	\$ 260,693	\$ 12,300,093
Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-	428,063
Accounts receivable	118,984	-	-	-	1,509,230
Due from other governments	-	102,258	-	-	442,996
Due from other funds	3,581	-	-	647,738	651,697
	<u>3,581</u>	<u>-</u>	<u>-</u>	<u>647,738</u>	<u>651,697</u>
Total Assets and Deferred Outflows	<u>\$ 968,706</u>	<u>\$ 258,841</u>	<u>\$ 1,603,572</u>	<u>\$ 908,431</u>	<u>\$ 15,332,079</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>					
Liabilities					
Accounts payable and accrued liabilities	\$ 151,709	\$ 61,790	\$ 82,126	\$ -	\$ 1,905,865
Reserved Cash Held for Clients as Representative Payee and Guardianship Program (Note 18)	-	-	-	-	428,063
Due to other funds	-	197,051	-	-	2,232,875
	<u>-</u>	<u>197,051</u>	<u>-</u>	<u>-</u>	<u>2,232,875</u>
Total Liabilities	<u>151,709</u>	<u>258,841</u>	<u>82,126</u>	<u>-</u>	<u>4,566,803</u>
Deferred Inflows					
Unearned revenues	816,997	-	-	-	1,686,511
	<u>816,997</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,686,511</u>
Fund Balance					
Unassigned	-	-	-	-	(1,040,555)
Assigned	-	-	1,521,446	-	3,264,241
Restricted (Note 1l)	-	-	-	908,431	6,855,079
	<u>-</u>	<u>-</u>	<u>-</u>	<u>908,431</u>	<u>6,855,079</u>
Total Fund Balance	<u>-</u>	<u>-</u>	<u>1,521,446</u>	<u>908,431</u>	<u>9,078,765</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 968,706</u>	<u>\$ 258,841</u>	<u>\$ 1,603,572</u>	<u>\$ 908,431</u>	<u>15,332,079</u>

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	911 Emergency Communication Fund	Juvenile Probation Fund	Booking Center Fund
Revenues			
Intergovernmental revenues	\$ 3,192,591	\$ 890,846	\$ -
Charges for services	-	-	168,941
Interest and investment income	11,714	-	222
Other income	7,162	20,792	-
Total Revenues	3,211,467	911,638	169,163
Expenditures			
General government - administrative	-	-	-
General government - judicial	-	-	-
Public safety	-	-	-
Corrections	-	3,036,285	389,597
Public works	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Conservation and development	-	-	-
Emergency communication services	3,493,638	-	-
Debt service	-	-	-
Capital projects	-	-	-
Total Expenditures	3,493,638	3,036,285	389,597
(Deficiency)/Excess of Revenue Over/(Under) Expenditures	(282,171)	(2,124,647)	(220,434)
Other Financing Sources/(Uses)			
Operating transfers in	282,171	2,124,647	200,000
Operating transfers (out)	-	-	-
Total Other Financing Sources/ (Uses)	282,171	2,124,647	200,000
(Deficiency)/Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	-	-	(20,434)
Fund Balance - Beginning of Year	-	-	(210,903)
Fund Balance - End of Year	\$ -	\$ -	\$ (231,337)

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Farmland Preservation Fund	HMER A Fund	SHARP Fund
Revenues			
Intergovernmental revenues	\$ -	\$ 12,841	\$ -
Charges for services	-	20,225	-
Interest and investment income	52	4,592	356
Other income	10,781	-	-
Total Revenues	10,833	37,658	356
Expenditures			
General government - administrative	-	-	-
General government - judicial	-	-	-
Public safety	-	42,683	7,674
Corrections	-	-	-
Public works	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Conservation and development	32,203	-	-
Emergency communication services	-	-	-
Debt service	-	-	-
Capital projects	-	-	-
Total Expenditures	32,203	42,683	7,674
(Deficiency)/Excess of Revenue (Under) Expenditures	<u>(21,370)</u>	<u>(5,025)</u>	<u>(7,318)</u>
Other Financing Sources/(Uses)			
Operating transfers in	11,421	-	-
Operating transfers (out)	-	-	-
Total Other Financing Sources/ (Uses)	11,421	-	-
(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>(9,949)</u>	<u>(5,025)</u>	<u>(7,318)</u>
Fund Balance - Beginning of Year	<u>16,318</u>	<u>83,868</u>	<u>18,076</u>
Fund Balance - End of Year	<u>\$ 6,369</u>	<u>\$ 78,843</u>	<u>\$ 10,758</u>

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Emergency Management Agency Fund	Court Special Admin Fund	Substance Abuse Fund
Revenues			
Intergovernmental revenues	\$ 70,320	\$ -	\$ -
Charges for services	-	-	-
Interest and investment income	-	1,406	15,070
Other income	-	549,481	168,886
Total Revenues	<u>70,320</u>	<u>550,887</u>	<u>183,956</u>
Expenditures			
General government - administrative	-	-	-
General government - judicial	-	269,161	138,200
Public safety	321,481	-	-
Corrections	-	-	-
Public works	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Conservation and development	-	-	-
Emergency communication services	-	-	-
Debt service	-	-	-
Capital projects	-	-	-
Total Expenditures	<u>321,481</u>	<u>269,161</u>	<u>138,200</u>
(Deficiency)/Excess of Revenue			
Over/(Under) Expenditures	<u>(251,161)</u>	<u>281,726</u>	<u>45,756</u>
Other Financing Sources/(Uses)			
Operating transfers in	251,161	-	-
Operating transfers (out)	-	(100,000)	(100,000)
Total Other Financing Sources/ (Uses)	<u>251,161</u>	<u>(100,000)</u>	<u>(100,000)</u>
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses			
	<u>-</u>	<u>181,726</u>	<u>(54,244)</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>151,796</u>	<u>378,495</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 333,522</u>	<u>\$ 324,251</u>

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Jail/ Detention Fund	Protection From Abuse Fund	Veteran's Court Fund	Mental Health Court Fund
Revenues				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Interest and investment income	1,572	1,277	982	615
Other income	13,235	5,491	4,826	1,321
Total Revenues	14,807	6,768	5,808	1,936
Expenditures				
General government - administrative	-	-	-	-
General government - judicial	-	12,880	3,260	698
Public safety	-	-	-	-
Corrections	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	-	12,880	3,260	698
(Deficiency)/Excess of Revenue				
Over/(Under) Expenditures	14,807	(6,112)	2,548	1,238
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/ (Uses)	-	-	-	-
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses				
	14,807	(6,112)	2,548	1,238
Fund Balance - Beginning of Year	34,191	33,460	24,136	14,971
Fund Balance - End of Year	<u>\$ 48,998</u>	<u>\$ 27,348</u>	<u>\$ 26,684</u>	<u>\$ 16,209</u>

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	County Records Improvement Fund	Clerk of Courts Automation Fund	Prothonotary Automation Fund	Register of Wills Automation Fund
Revenues				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Charges for services	62,380	-	-	-
Interest and investment income	19,470	3,587	1,323	1,948
Other income	-	5,313	19,676	13,190
Total Revenues	81,850	8,900	20,999	15,138
Expenditures				
General government - administrative	53,364	-	-	-
General government - judicial	-	120	5,292	20,636
Public safety	-	-	-	-
Corrections	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	53,364	120	5,292	20,636
Excess of Revenue				
Over/(Under) Expenditures	28,486	8,780	15,707	(5,498)
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/ (Uses)	-	-	-	-
(Deficiency)/Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	28,486	8,780	15,707	(5,498)
Fund Balance - Beginning of Year	397,468	66,551	26,657	38,979
Fund Balance - End of Year	\$ 425,954	\$ 75,331	\$ 42,364	\$ 33,481

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Sheriff's Automation Fund	Coroner Vital Statistics	Treasurer Automation Fund	Liquid Fuels Tax Fund
Revenues				
Intergovernmental revenues	\$ -	\$ 8,123	\$ -	\$ 1,214,853
Charges for services	-	-	-	-
Interest and investment income	1,020	1,829	-	129,928
Other income	9,680	-	-	-
Total Revenues	10,700	9,952	-	1,344,781
Expenditures				
General government - administrative	-	-	3,162	-
General government - judicial	-	9,952	-	-
Public safety	12,990	-	-	-
Corrections	-	-	-	-
Public works	-	-	-	2,252,318
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	12,990	9,952	3,162	2,252,318
Excess of Revenue				
Over/(Under) Expenditures	(2,290)	-	(3,162)	(907,537)
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/ (Uses)	-	-	-	-
Excess of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	(2,290)	-	(3,162)	(907,537)
Fund Balance - Beginning of Year	33,418	-	-	3,231,014
Fund Balance - End of Year	\$ 31,128	\$ -	\$ (3,162)	\$ 2,323,477

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Hotel Tax Fund	Parks & Playgrounds Fund	Act 13 Fund	Affordable Housing Fund
Revenues				
Intergovernmental revenues	\$ -	\$ -	\$ 261,435	\$ -
Charges for services	-	-	-	-
Interest and investment income	2,021	-	79,884	9,874
Other income	794,501	-	-	95,095
Total Revenues	796,522	-	341,319	104,969
Expenditures				
General government - administrative	-	-	-	-
General government - judicial	-	-	-	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Public works	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	606,934	-	-
Conservation and development	764,661	-	-	117,868
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	764,661	606,934	-	117,868
Excess/(Deficiency) of Revenue Over/(Under) Expenditures	31,861	(606,934)	341,319	(12,899)
Other Financing Sources/(Uses)				
Operating transfers in	-	596,288	-	-
Operating transfers (out)	(31,861)	-	-	-
Total Other Financing Sources/ (Uses)	(31,861)	596,288	-	-
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	-	(10,646)	341,319	(12,899)
Fund Balance - Beginning of Year	-	(795,410)	1,497,764	274,453
Fund Balance - End of Year	\$ -	\$ (806,056)	\$ 1,839,083	\$ 261,554

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Act 152 Fund	American Rescue Plan Act Fund	Opioid Settlement Fund	District Attorney Federal Equitable Share
Revenues				
Intergovernmental revenues	\$ 102,828	\$ 82,791	\$ 801,134	\$ -
Charges for services	-	-	-	-
Interest and investment income	5,680	230,909	53,764	118
Other income	-	-	-	-
Total Revenues	<u>108,508</u>	<u>313,700</u>	<u>854,898</u>	<u>118</u>
Expenditures				
General government - administrative	-	616	-	-
General government - judicial	-	-	-	-
Public safety	-	82,173	-	-
Corrections	-	-	-	-
Public works	-	-	-	-
Human services	-	-	333,596	-
Culture and recreation	-	-	-	-
Conservation and development	207,982	-	-	-
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	<u>207,982</u>	<u>82,789</u>	<u>333,596</u>	<u>-</u>
Excess/(Deficiency) of Revenue				
Over/(Under) Expenditures	<u>(99,474)</u>	<u>230,911</u>	<u>521,302</u>	<u>118</u>
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	(511,326)	-	-
Total Other Financing Sources/ (Uses)	<u>-</u>	<u>(511,326)</u>	<u>-</u>	<u>-</u>
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>(99,474)</u>	<u>(280,415)</u>	<u>521,302</u>	<u>118</u>
Fund Balance - Beginning of Year	<u>139,299</u>	<u>280,415</u>	<u>1,204,800</u>	<u>18,043</u>
Fund Balance - End of Year	<u>\$ 39,825</u>	<u>\$ -</u>	<u>\$ 1,726,102</u>	<u>\$ 18,161</u>

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COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Sheriff Federal Equitable Share Fund	Area Agency on Aging Fund	Foster Grandparents Fund	Drug and Alcohol Fund
Revenues				
Intergovernmental revenues	\$ -	\$ 6,675,833	\$ 388,265	\$ 2,532,192
Charges for services	-	573,474	-	-
Interest and investment income	1	54,474	202	-
Other income	-	29,204	16,675	-
Total Revenues	<u>1</u>	<u>7,332,985</u>	<u>405,142</u>	<u>2,532,192</u>
Expenditures				
General government - administrative	-	-	-	-
General government - judicial	-	-	-	-
Public safety	-	-	-	-
Corrections	-	-	-	-
Public works	-	-	-	-
Human services	-	7,332,985	405,142	2,559,489
Culture and recreation	-	-	-	-
Conservation and development	-	-	-	-
Emergency communication services	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Total Expenditures	<u>-</u>	<u>7,332,985</u>	<u>405,142</u>	<u>2,559,489</u>
Excess/(Deficiency) of Revenue Over/(Under) Expenditures	<u>1</u>	<u>-</u>	<u>-</u>	<u>(27,297)</u>
Other Financing Sources/(Uses)				
Operating transfers in	-	-	-	27,297
Operating transfers (out)	-	-	-	-
Total Other Financing Sources/ (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,297</u>
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning of Year	-	-	-	-
Fund Balance - End of Year	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Human Services Fund	Early Intervention Fund	Capital Projects	Debt Service Fund	Total
Revenues					
Intergovernmental revenues	\$ 2,557,536	\$ 1,636,896	\$ -	\$ -	\$ 20,428,484
Charges for services	-	-	-	-	825,020
Interest and investment income	23,612	2,452	104,725	9,969	774,648
Other income	-	-	931,982	-	2,697,291
Total Revenues	2,581,148	1,639,348	1,036,707	9,969	24,725,443
Expenditures					
General government - administrative	-	-	-	-	57,142
General government - judicial	-	-	-	-	460,199
Public safety	-	-	-	-	467,001
Corrections	-	-	-	-	3,425,882
Public works	-	-	-	-	2,252,318
Human services	2,581,148	1,679,348	-	-	14,891,708
Culture and recreation	-	-	-	-	606,934
Conservation and development	-	-	-	-	1,122,714
Emergency communication services	-	-	-	-	3,493,638
Debt service	-	-	-	4,645,762	4,645,762
Capital projects	-	-	2,136,590	-	2,136,590
Total Expenditures	2,581,148	1,679,348	2,136,590	4,645,762	33,559,888
Excess/(Deficiency) of Revenue Over/(Under) Expenditures	-	(40,000)	(1,099,883)	(4,635,793)	(8,834,445)
Other Financing Sources/(Uses)					
Operating transfers in	-	40,000	-	4,494,652	8,027,637
Operating transfers (out)	-	-	-	-	(743,187)
Total Other Financing Sources/ (Uses)	-	40,000	-	4,494,652	7,284,450
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	-	-	(1,099,883)	(141,141)	(1,549,995)
Fund Balance - Beginning of Year	-	-	2,621,329	1,049,572	10,628,760
Fund Balance - End of Year	\$ -	\$ -	\$ 1,521,446	\$ 908,431	\$ 9,078,765

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COMPONENT UNIT COMBINING
AND
INDIVIDUAL FUND
FINANCIAL STATEMENTS

COUNTY OF CAMBRIA
COMBINING STATEMENT OF NET POSITION - COMPONENT UNITS
DECEMBER 31, 2023

	Planning Commission	Redevelopment Authority	Library Association	Municipal Airport Authority	Transit Authority
ASSETS					
Current assets					
Cash and cash equivalents	\$ 191,118	\$ 1,077,180	\$ 924,738	\$ -	\$ 949,609
Restricted cash	-	-	-	-	8,793,143
Investments	-	-	1,363,258	1,750,061	-
Accounts receivable	71,923	-	65,517	116,703	815,718
Due from other governments	-	249,090	-	1,836,979	2,126,170
Inventory	-	-	-	-	573,197
Lease receivable	-	-	-	185,513	32,520
Total current assets	263,041	1,326,270	2,353,513	3,889,256	13,290,357
Non-current assets					
Lease receivable	-	-	-	2,154,323	148,424
Right of use asset - subscription assets, net of accumulated amortization	-	-	-	-	48,789
Right of use asset - leases, net of accumulated amortization	-	-	-	-	-
Fixed assets, net of accumulated depreciation	1,553	1,011,986	795,614	15,106,956	50,571,850
Other assets	-	524,694	-	-	-
Total non-current assets	1,553	1,536,680	795,614	17,261,279	50,769,063
DEFERRED OUTFLOWS					
Deferred pension outflows	-	-	-	-	178,899
Prepaid expenses	695	-	12,085	-	343,395
Total deferred outflows	695	-	12,085	-	522,294
Total Assets and Deferred Outflows	\$ 265,289	\$ 2,862,950	\$ 3,161,212	\$ 21,150,535	\$ 64,581,714
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	\$ 1,675	\$ 1,065,349	\$ 103,505	\$ 1,053,054	\$ 2,189,607
Due to other governments	-	100,156	-	-	-
Subscription liability, current portion	-	-	-	-	20,681
Bonds and notes payable	-	-	-	-	-
Leases	-	-	-	-	-
Total current liabilities	1,675	1,165,505	103,505	1,053,054	2,210,288
Non-current liabilities					
Other liabilities	-	-	-	-	1,797,712
Bonds and notes payable	-	-	-	-	-
Leases	-	-	-	-	-
Total non-current liabilities	-	-	-	-	1,797,712
DEFERRED INFLOWS					
Deferred pension inflows	-	-	-	-	42,817
Deferred lease inflows	-	-	-	2,874,347	180,944
Unearned revenue	55,000	284,694	154,219	257,390	10,919,313
Total deferred inflows	55,000	284,694	154,219	3,131,737	11,143,074
NET POSITION					
Investment in fixed assets, net of related debt	1,553	1,011,986	795,614	15,106,956	50,599,958
Restricted (Note 1m)	-	-	764,548	-	-
Unrestricted	207,061	400,765	1,343,326	1,858,788	(1,169,318)
Total Net Position	208,614	1,412,751	2,903,488	16,965,744	49,430,640
Total Liabilities, Deferred Inflows and Net Position	\$ 265,289	\$ 2,862,950	\$ 3,161,212	\$ 21,150,535	\$ 64,581,714

COUNTY OF CAMBRIA
COMBINING STATEMENT OF NET POSITION - COMPONENT UNITS
DECEMBER 31, 2023

	Solid Waste Management Authority	Conservation and Recreation Authority	Penn Highlands Community College	Behavioral Health of Cambria County	War Memorial Arena Authority	Totals
ASSETS						
Current assets						
Cash and cash equivalents	\$ 46,354	\$ 1,749,540	\$ 9,167,732	\$ 3,748,061	\$ 2,599,654	\$ 20,453,986
Restricted cash	-	-	-	5,298,706	-	14,091,849
Investments	-	-	-	-	-	3,113,319
Accounts receivable	214,809	28,253	564,368	-	391,830	2,269,121
Due from other governments	-	-	213,704	4,422,988	-	8,848,931
Inventory	-	-	-	-	37,238	610,435
Lease receivable	-	-	-	-	37,343	255,376
Total current assets	261,163	1,777,793	9,945,804	13,469,755	3,066,065	49,643,017
Non-current assets						
Lease receivable	-	-	-	-	37,343	2,340,090
Right of use asset - subscription assets, net of accumulated amortization	-	-	-	-	-	48,789
Right of use asset - leases, net of accumulated amortization	-	-	5,695,455	-	-	5,695,455
Fixed assets, net of accumulated depreciation	88,568	8,915,994	14,354,542	561,782	1,209,177	92,618,022
Other assets	-	-	-	-	-	524,694
Total non-current assets	88,568	8,915,994	20,049,997	561,782	1,246,520	101,227,050
DEFERRED OUTFLOWS						
Deferred pension outflows	-	-	13,816	-	-	192,715
Prepaid expenses	6,859	-	323,187	52,695	149,126	888,042
Total deferred outflows	6,859	-	337,003	52,695	149,126	1,080,757
Total Assets and Deferred Outflows	\$ 356,590	\$ 10,693,787	\$ 30,332,804	\$ 14,084,232	\$ 4,461,711	\$ 151,950,824
LIABILITIES						
Current liabilities						
Accounts payable and accrued liabilities	\$ 22,368	\$ 534	\$ 905,997	\$ 45,777	\$ 169,279	\$ 5,557,145
Due to other governments	-	-	-	6,248,538	-	6,348,694
Lines of credit	-	-	-	-	-	20,681
Bonds and notes payable	-	-	594,881	91,834	58,152	744,867
Leases	-	-	67,585	-	-	67,585
Total current liabilities	22,368	534	1,568,463	6,386,149	227,431	12,738,972
Non-current liabilities						
Other liabilities	-	-	55,076	-	-	1,852,788
Bonds and notes payable	-	-	7,306,296	423,913	83,844	7,814,053
Leases	-	-	5,725,003	-	58,381	5,783,384
Total non-current liabilities	-	-	13,086,375	423,913	142,225	15,450,225
DEFERRED INFLOWS						
Deferred pension inflows	-	-	71,852	-	-	114,669
Deferred lease inflows	-	-	-	-	74,686	3,129,977
Unearned revenue	-	769,327	648,698	807,008	1,116,607	15,012,256
Total deferred inflows	-	769,327	720,550	807,008	1,191,293	18,256,902
NET POSITION						
Investment in fixed assets, net of related debt	88,568	8,915,994	6,356,233	-	1,008,800	83,885,662
Restricted (Note 1m)	-	-	5,685,380	1,258,146	3,370	7,711,444
Unrestricted	245,654	1,007,932	2,915,803	5,209,016	1,888,592	13,907,619
Total Net Position	334,222	9,923,926	14,957,416	6,467,162	2,900,762	105,504,725
Total Liabilities, Deferred Inflows and Net Position	\$ 356,590	\$ 10,693,787	\$ 30,332,804	\$ 14,084,232	\$ 4,461,711	\$ 151,950,824

COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN NET POSITION - GOVERNMENTAL TYPE COMPONENT UNITS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Redevelopment Authority	Library Association	Conservation and Recreation Authority	Total
Revenues:				
Intergovernmental revenues	\$ 1,974,147	\$ 1,321,890	\$ 360,299	\$ 3,656,336
County appropriations	100,000	669,735.00	216,931	986,666
Charges for services	46,820	69,146	-	115,966
Interest and investment income	-	13,683	58,420	72,103
Realized gain/(loss) on investments	-	10,185	-	10,185
Unrealized gain/(loss) on investments	-	(280,610)	-	(280,610)
Other	56,615	465,403	115,183	637,201
Total Revenues	2,177,582	2,269,432	750,833	5,197,847
Expenditures:				
Conservation and development	2,155,656	-	685,305	2,840,961
Culture and recreation	-	2,000,047	-	2,000,047
Total Expenditures	2,155,656	2,000,047	685,305	4,841,008
 Change in Net Position	 21,926	 269,385	 65,528	 356,839
Net Position - Beginning of Year	1,390,825	2,634,103	9,858,398	13,883,326
Net Position - End of Year	<u>\$ 1,412,751</u>	<u>\$ 2,903,488</u>	<u>\$ 9,923,926</u>	<u>\$ 14,240,165</u>

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COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 FOR BUSINESS-TYPE ACTIVITY COMPONENT UNITS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Planning Commission	Municipal Airport Authority	Transit Authority	Solid Waste Management Authority
Operating Revenues:				
Charges for services	\$ 252,978	\$ 429,192	\$ 709,149	\$ 11,173
Intergovernmental revenues	-	-	289,485	73,061
Other	14,200	532,635	229,273	7,058
Total Operating Revenues	267,178	961,827	1,227,907	91,292
Operating Expenses:				
Public works	338,553	1,177,182	13,201,196	398,202
Human Services	-	-	-	-
Education and general	-	-	-	-
Conservation and development	-	-	-	-
Depreciation	748	1,059,341	3,584,623	8,615
Total Operating Expenses	339,301	2,236,523	16,785,819	406,817
Operating Income/(Loss)	(72,123)	(1,274,696)	(15,557,912)	(315,525)
Non-Operating Revenues/(Expenses):				
Investment income	126	81,492	-	62
Gain/(loss) on sale of assets	-	-	(46,861)	-
Federal appropriations	-	-	1,072,585	-
State appropriations	-	-	9,656,468	-
Financial Aid Revenue	-	-	-	-
Financial Aid (Expenses)	-	-	-	-
County appropriations	70,000	-	1,030,537	340,700
Other non-operating revenue/(expense)	-	298,956	-	-
Interest expense	-	-	-	-
Total Non-Operating Revenues/ (Expenses)	70,126	380,448	11,712,729	340,762
Change in Net Position Before Capital Contributions	(1,997)	(894,248)	(3,845,183)	25,237
Capital Contributions	-	2,743,958	9,462,259	-
Total Change in Net Position	(1,997)	1,849,710	5,617,076	25,237
Net Position Beginning of Year	210,611	15,116,034	43,813,564	308,985
Net Position - End of Year	\$ 208,614	\$ 16,965,744	\$ 49,430,640	\$ 334,222

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COUNTY OF CAMBRIA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 FOR BUSINESS-TYPE ACTIVITY COMPONENT UNITS
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Penn Highlands Community College	Behavioral Health of Cambria County	War Memorial Arena Authority	Total
Operating Revenues:				
Charges for services	\$ 7,650,681	\$ -	\$ 4,203,947	\$ 13,257,120
Intergovernmental revenues	1,567,494	55,319,117	-	57,249,157
Other	100,889	-	-	884,055
Total Operating Revenues	9,319,064	55,319,117	4,203,947	71,390,332
Operating Expenses:				
Public works	-	-	-	15,115,133
Human Services	-	55,024,165	-	55,024,165
Education and general	12,100,857	-	4,254,623	16,355,480
Conservation and development	-	-	-	-
Depreciation	1,794,152	-	114,528	6,562,007
Total Operating Expenses	13,895,009	55,024,165	4,369,151	93,056,785
Operating Income/(Loss)	<u>(4,575,945)</u>	<u>294,952</u>	<u>(165,204)</u>	<u>(21,666,453)</u>
Non-Operating Revenues/(Expenses):				
Investment income	-	59,438	5,868	146,986
Gain/(loss) on sale of assets	-	-	-	(46,861)
Federal appropriations	-	-	-	1,072,585
State appropriations	4,016,697	-	46,321	13,719,486
Financial Aid Revenue	6,047,858	-	-	6,047,858
Financial Aid (Expenses)	(6,047,858)	-	-	(6,047,858)
County appropriations	1,339,469	-	333,176	3,113,882
Other non-operating revenue/(expense)	148,441	-	139,103	586,500
Interest expense	(320,721)	-	(14,323)	(335,044)
Total Non-Operating Revenues/ (Expenses)	5,183,886	59,438	510,145	18,257,534
Change in Net Position Before Capital Contributions	607,941	354,390	344,941	(3,408,919)
Capital Contributions	46,674	-	17,500	12,270,391
Total Change in Net Position	654,615	354,390	362,441	8,861,472
Net Position Beginning of Year	14,302,801	6,112,772	2,538,321	82,403,088
Net Position - End of Year	<u>\$ 14,957,416</u>	<u>\$ 6,467,162</u>	<u>\$ 2,900,762</u>	<u>\$ 91,264,560</u>

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