

FINANCIAL STATEMENTS OF  
MONONGALIA COUNTY, WEST VIRGINIA  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

MONONGALIA COUNTY, WEST VIRGINIA  
SCHEDULE OF FUNDS INCLUDED IN REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

**GOVERNMENTAL FUND TYPES**

**MAJOR FUNDS**

General  
Coal Severance Tax  
Building Commission Debt Service  
University Town Centre Tax Increment Financing

**NONMAJOR FUNDS**

*Special Revenue Funds*

Dog and Kennel  
General School  
Magistrate Court  
Worthless Check  
Emergency Communication 911  
Home Confinement  
Chestnut Ridge Camp  
Teen Court  
Scott's Run Sewer  
Concealed Weapons  
Reallocated Coal  
Assessor's Valuation  
Voters Registration  
Law Enforcement Forfeiture  
Road Repair  
Camp Muffly  
Mason Dixon Park  
Day Report

*Capital Project Funds*

Morgantown Industrial Tax Increment Financing  
Monongalia General Tax Increment Financing  
Star City Tax Increment Financing

MONONGALIA COUNTY, WEST VIRGINIA  
SCHEDULE OF FUNDS INCLUDED IN REPORT (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

*Debt Service Funds*

Morgantown Industrial TIF Debt Service  
MonongaliaGeneral TIF Debt Service  
Star City TIF Debt Service  
University Town Centre TIF Debt Service

**FIDUCIARY FUND TYPE**

*Agency Funds*

State  
School  
Municipal  
Other Agency

**DISCRETELY PRESENTED COMPONENT UNITS**

Board of Health  
Economic Development Authority

**BLENDED COMPONENT UNITS**

Building Commission

MONONGALIA COUNTY, WEST VIRGINIA  
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## ***INTRODUCTORY SECTION***

MONONGALIA COUNTY, WEST VIRGINIA  
COUNTY OFFICIALS  
For the Fiscal Year Ended June 30, 2016

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	Eldon A. Callen	01-01-11 / 12-31-16
	Tom Bloom	01-01-13 / 12-31-18
	Dr. Edward A. Hawkins	01-01-15 / 12-31-20
Clerk of the County Commission:	Carye L. Blaney	01-01-11 / 12-31-16
Clerk of the Circuit Court:	D. Jean Friend	01-01-11 / 12-31-16
Sheriff:	Kenneth Kisner	01-01-13 / 12-31-16
Prosecuting Attorney:	Marcia L. Ashdown	01-01-13 / 12-31-16
Assessor:	Mark Musick	01-01-13 / 12-31-16

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

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Development Authority</u>	<u>Board of Health</u>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 9,846,421	\$ 3,550,456	\$ 924,386
Receivables:			
Taxes	1,292,011	--	--
Accounts	--	--	378,020
Due from:			
Other	69,558	--	--
Prepaid expenses	--	905	5,656
Total current assets	<u>11,207,990</u>	<u>3,551,361</u>	<u>1,308,062</u>
Restricted assets:			
Reserve account	--	--	1,037,258
Restricted cash	2,387,024	--	125,357
Capital assets:			
Nondepreciable:			
Land	984,200	2,485,316	--
Depreciable:			
Buildings	35,854,328	1,627,133	--
Structures and improvements	3,073,646	--	--
Access Road Construction/Land	--	4,357,405	--
Business Park Development	--	2,344,076	--
Machinery and equipment	5,770,995	--	330,371
Furniture and equipment	--	12,367	91,333
Vehicles	--	--	123,010
Leasehold Improvements	--	--	206,490
Less: accumulated depreciation	( 10,753,053)	( 1,152,487)	( 720,631)
Other assets:			
City of Morgantown Airport Ext.	--	1,200,000	--
MEC Redevelopment Costs	--	133,619	--
Total noncurrent assets	<u>37,317,140</u>	<u>11,007,429</u>	<u>1,193,188</u>
Total assets	<u>48,525,130</u>	<u>14,558,790</u>	<u>2,501,250</u>
<b>DEFERRED OUTFLOWS</b>			
Changes in proportion and differences between employer contributions and proportionate share of contributions	317,187	--	--
Employer contributions to pension plan subsequent to measurement period	1,337,449	--	--
Differences between expected and actual experience	691,131	--	--
Total deferred outflows of resources	<u>2,345,767</u>	<u>--</u>	<u>302,333</u>

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

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Development Authority</u>	<u>Board of Health</u>
<b>LIABILITIES</b>			
Current liabilities payable			
from current assets:			
Accounts payable	238,367	--	233,802
Payroll payable	--	--	306,234
OPEB payable	--	--	295,000
Due to:			
Primary government	--	100,000	--
Other governments	--	700,000	--
Noncurrent liabilities:			
Bonds payable - due in more than one year	48,605,284	--	--
Net Pension Liability	4,092,393	--	--
Compensated absences payable	570,006	--	--
	<hr/>	<hr/>	<hr/>
Total liabilities	53,506,050	800,000	835,036
	<hr/>	<hr/>	<hr/>
<b>DEFERRED INFLOWS</b>			
Differences between projected and			
actual investment earnings	841,490		
Difference in assumptions	389,902		
	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	1,231,392	--	--
	<hr/>	<hr/>	<hr/>
<b>NET POSITION</b>			
Net investment in capital assets	( 13,675,168)	8,109,822	30,573
Restricted for:			
Debt service	2,387,024	--	--
Capital projects	--	459,023	--
Other purposes	--	--	1,495,769
Unrestricted	7,421,599	5,189,945	442,205
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Total net position	\$ ( 3,866,545) \$	13,758,790 \$	1,968,547
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The notes to the financial statements are an integral part of this statement.

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

	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Units
					Governmental Activities	Development Authority
<b><u>Functions / Programs</u></b>						
<b>Primary government:</b>						
Governmental activities:						
General government	\$ 11,659,705	\$ 4,281,429	\$ --	\$ --	\$ (7,378,276)	--
Public safety	9,276,691	393,172	--	--	(8,883,519)	4,677
Health and sanitation	575,492	--	--	--	(575,492)	
Administrative and general	15,000	--	--	--	(15,000)	
Culture and recreation	2,020,589	--	--	--	(2,020,589)	
Social services	710,403	--	--	--	(710,403)	
Capital projects	6,896,876	--	--	--	(6,896,876)	
Interest on long-term debt	1,242,272	--	--	--	(1,242,272)	
Total governmental activities	32,397,028	4,674,601	--	--	(27,722,427)	
Total primary government	\$ 32,397,028	\$ 4,674,601	\$ --	\$ --	(27,722,427)	
<b>Component units:</b>						
Development Authority	570,882	1,054,421	--	--	--	\$ 483,539
Board of Health	3,918,982	3,034,386	889,273	--	--	--
Total component units	\$ 4,489,864	\$ 4,088,807	\$ 889,273	\$ --	--	483,539
						4,677

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

	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Units	
					Development Authority	Board of Health
General revenues:						
Ad valorem property taxes				19,365,961	--	--
Alcoholic beverages tax				43,507	--	--
Hotel occupancy tax				1,027,037	--	--
Animal tax				31,456	--	--
Gas and oil severance tax				203,614	--	--
Other taxes				3,261,161	90,245	--
Coal severance tax				603,041	--	--
Licenses and permits				92,292	--	--
Intergovernmental:						
Federal						
State				562,955	--	--
Unrestricted investment earnings				395,907	--	--
Refunds				53,050	33,047	8,647
Reimbursement				1,352,160	--	--
Miscellaneous				64,622	--	--
				2,050,290	--	--
Total general revenues				29,107,053	123,292	8,647
Change in net position				1,384,626	606,831	13,324
Net position - beginning				( 5,251,171)	13,151,959	1,955,223
Net position - ending				\$ ( 3,866,545)	\$ 13,758,790	\$ 1,968,547

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

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

	<u>General</u>	<u>Coal Severance Tax</u>	<u>Building Commission Debt Service</u>	<u>University Town Center TIF</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>						
<b>Assets:</b>						
<b>Current:</b>						
Cash and cash equivalents	\$ 7,159,233	\$ 23,076	\$ --	\$ --	\$ 2,664,112	\$ 9,846,421
Receivables:						
Taxes	1,292,011	--	--	--	--	1,292,011
Due from:						
Other	69,472	--	--	--	86	69,558
Restricted cash	--	--	1,339,930	1,047,094	--	2,387,024
Total assets	<u>8,520,716</u>	<u>23,076</u>	<u>1,339,930</u>	<u>1,047,094</u>	<u>2,664,198</u>	<u>13,595,014</u>
<b>Deferred Outflows:</b>						
	--	--	--	--	--	--
Total deferred outflows of resource	--	--	--	--	--	--
Total assets and deferred outflow	<u>\$ 8,520,716</u>	<u>\$ 23,076</u>	<u>\$ 1,339,930</u>	<u>\$ 1,047,094</u>	<u>\$ 2,664,198</u>	<u>\$ 13,595,014</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	<u>186,824</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>51,543</u>	<u>238,367</u>
Total liabilities	<u>186,824</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>51,543</u>	<u>238,367</u>
<b>Deferred Inflows:</b>						
Unavailable revenue - taxes	<u>1,085,732</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,085,732</u>
Total deferred inflows of resource	<u>1,085,732</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,085,732</u>
Total liabilities and deferred inflow	<u>1,272,556</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>51,543</u>	<u>1,324,099</u>
<b>Fund balances:</b>						
Restricted	--	--	1,339,930	1,047,094	434,655	2,821,679
Assigned	--	23,076	--	--	2,178,000	2,201,076
Unassigned	<u>7,248,160</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>7,248,160</u>
Total fund balances	<u>7,248,160</u>	<u>23,076</u>	<u>1,339,930</u>	<u>1,047,094</u>	<u>2,612,655</u>	<u>12,270,915</u>
Total liabilities, deferred inflows :	<u>\$ 8,520,716</u>	<u>\$ 23,076</u>	<u>\$ 1,339,930</u>	<u>\$ 1,047,094</u>	<u>\$ 2,664,198</u>	<u>\$ 13,595,014</u>

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

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

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Total fund balances on the governmental fund's balance sheet	\$ 12,270,915
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. (Note )	34,930,116
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note )	1,085,732
Deferred outflow (inflow) - Changes in employer portion and differences between contributions and proportionate share of pension expense.	317,187
Deferred outflow - Employer contributions to pension plan after measurement date.	1,337,449
Deferred outflow (inflow) - Differences between projected and actual investment earnings.	( 841,490)
Deferred outflow (inflow) - Differences between expected and actual experience.	691,131
Deferred outflow (inflow) - Differences in assumptions.	( 389,902)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (Note )	<u>( 53,267,683)</u>
Net position of governmental activities	<u>\$ ( 3,866,545)</u>

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

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

	<u>General</u>	<u>Coal Severance Tax</u>	<u>Building Commission Debt Service</u>	<u>University Town Center TIF</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>						
Taxes:						
Ad valorem property taxes	\$ 16,345,209	\$ --	\$ 1,284,274	\$ 569,996	\$ 666,102	\$ 18,865,581
Alcoholic beverages tax	43,507	--	--	--	--	43,507
Hotel occupancy tax	1,027,037	--	--	--	--	1,027,037
Animal tax	--	--	--	--	31,456	31,456
Gas and oil severance tax	203,614	--	--	--	--	203,614
Other taxes	1,460,298	--	--	--	1,244,899	2,705,197
Coal severance tax	--	603,041	--	--	--	603,041
Licenses and permits	17,462	--	--	--	74,830	92,292
Intergovernmental:						
Federal	562,955	--	--	--	--	562,955
State	102,452	--	--	293,455	--	395,907
Charges for services	1,272,900	--	--	--	3,008,529	4,281,429
Fines and forfeits	133,984	--	--	--	259,188	393,172
Interest and investment earnings	40,192	475	3,733	208	8,442	53,050
Refunds	1,352,160	--	--	--	--	1,352,160
Reimbursements	--	--	--	--	64,622	64,622
Payments in lieu of taxes	555,964	--	--	--	--	555,964
Contributions and donations	3,591	--	--	--	--	3,591
Miscellaneous	1,122,472	--	--	1,186,835	744,974	3,054,281
Total revenues	<u>24,243,797</u>	<u>603,516</u>	<u>1,288,007</u>	<u>2,050,494</u>	<u>6,103,042</u>	<u>34,288,856</u>

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

	<u>General</u>	<u>Coal Severance Tax</u>	<u>Building Commission Debt Service</u>	<u>University Town Center TIF</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>EXPENDITURES</b>						
Current:						
General government	12,566,807	795	--	--	113,495	12,681,097
Public safety	9,721,261	139,702	--	--	411,112	10,272,075
Health and sanitation	669,098	--	--	--	--	669,098
Administrative and general	--	--	--	11,000	4,000	15,000
Culture and recreation	1,402,231	244,018	--	--	337,646	1,983,895
Social services	526,367	184,000	--	--	--	710,367
Capital outlay	1,171,302	--	2,347,908	2,245,435	1,132,231	6,896,876
Debt service:						
Interest	--	--	614,315	38,687	589,270	1,242,272
Total expenditures	<u>26,057,066</u>	<u>568,515</u>	<u>2,962,223</u>	<u>2,295,122</u>	<u>2,587,754</u>	<u>34,470,680</u>
Excess (deficiency) of revenues over expenditures	<u>( 1,813,269)</u>	<u>35,001</u>	<u>( 1,674,216)</u>	<u>( 244,628)</u>	<u>3,515,288</u>	<u>( 181,824)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	3,709,454	--	--	--	604,173	4,313,627
Transfers (out)	<u>( 604,173)</u>	<u>( 131,355)</u>	<u>--</u>	<u>--</u>	<u>( 3,578,099)</u>	<u>( 4,313,627)</u>
Total other financing sources (uses)	<u>3,105,281</u>	<u>( 131,355)</u>	<u>--</u>	<u>--</u>	<u>( 2,973,926)</u>	<u>--</u>
Net change in fund balances	1,292,012	( 96,354)	( 1,674,216)	( 244,628)	541,362	( 181,824)
Fund balances - beginning	<u>5,956,148</u>	<u>119,430</u>	<u>3,014,146</u>	<u>1,291,722</u>	<u>2,071,293</u>	<u>12,452,739</u>
Fund balances - ending	<u>\$ 7,248,160</u>	<u>\$ 23,076</u>	<u>\$ 1,339,930</u>	<u>\$ 1,047,094</u>	<u>\$ 2,612,655</u>	<u>\$ 12,270,915</u>

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

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

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

Net change in fund balances - total governmental funds	\$ ( 181,824)
Capital outlays are reported as an expenditure in the governmental funds but are considered an asset at the government-wide level. This is the amount of capital assets that were purchased during the fiscal year. (Note )	2,198,826
Capital outlays are reported as an expenditure in the governmental funds. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation expense charged during the year. (Note ).	( 1,592,055)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. (Note )	( 623,325)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between prior and current year unavailable/unearned revenues.	500,380
Prior year unavailable/unearned revenues: 585352	
Current year unavailable/unearned revenues: 1085732	
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. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (Note )	( 384,257)
Certain pension expenses in the statement of activities are recognized on the accrual basis of accounting in accordance with GASB 68.	
Amount of pension expenditures at fund level PERS	1,337,449
PERS: \$1,118,171	
DSRS: \$219,278	
Amount of pension expenses recognized at government-wide level PERS	( 514,947)
PERS: \$500,866	
DSRS: \$14,081	
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (Note )	644,379
Change in net position of governmental activities	\$ <u>1,384,626</u>

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

MONONGALIA COUNTY, WEST VIRGINIA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
For the Fiscal Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>Budget Basis</u>	<u>Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes:				
Ad valorem property taxes	\$ 19,965,989	\$ 19,950,213	\$ 16,345,209	\$ ( 3,605,004)
Alcoholic beverages tax	100,000	100,000	43,507	( 56,493)
Hotel occupancy tax	1,000,000	1,000,000	1,027,037	27,037
Gas and oil severance tax	100,000	100,000	203,614	103,614
Other taxes	975,000	1,271,464	1,460,298	188,834
Licenses and permits	4,200	4,200	17,462	13,262
Intergovernmental:				
Federal	592,000	592,000	562,955	( 29,045)
State	656,597	720,523	102,452	( 618,071)
Local	55,000	5,000	--	( 5,000)
Charges for services	651,000	651,000	1,272,900	621,900
Fines and forfeits	--	--	133,984	133,984
Interest and investment earnings	70,100	70,100	40,192	( 29,908)
Refunds	847,000	924,819	1,352,160	427,341
Payments in lieu of taxes	425,000	425,000	555,964	130,964
Contributions and donations	2,000	2,000	3,591	1,591
Miscellaneous	439,500	443,993	1,122,472	678,479
Total revenues	<u>25,883,386</u>	<u>26,260,312</u>	<u>24,243,797</u>	<u>( 2,016,515)</u>
<b>EXPENDITURES</b>				
Current:				
General government	17,259,513	17,751,236	12,566,807	5,184,429
Public safety	10,628,156	10,624,707	9,721,261	903,446
Health and sanitation	677,868	784,868	669,098	115,770
Culture and recreation	1,208,000	1,271,300	1,402,231	( 130,931)
Social services	476,500	476,500	526,367	( 49,867)
Capital outlay	1,169,446	1,675,934	1,171,302	504,632
Total expenditures	<u>31,419,483</u>	<u>32,584,545</u>	<u>26,057,066</u>	<u>6,527,479</u>
Excess (deficiency) of revenues over expenditures	<u>( 5,536,097)</u>	<u>( 6,324,233)</u>	<u>( 1,813,269)</u>	<u>4,510,964</u>

MONONGALIA COUNTY, WEST VIRGINIA  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND  
 For the Fiscal Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budget</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive</u>
				<u>(Negative)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	813,450	813,450	3,709,454	2,896,004
Transfers (out)	<u>--</u>	<u>--</u>	<u>( 604,173)</u>	<u>( 604,173)</u>
 Total other financing sources (uses)	<u>813,450</u>	<u>813,450</u>	<u>3,105,281</u>	<u>2,291,831</u>
 Net change in fund balance	( 4,722,647)	( 5,510,783)	1,292,012	6,802,795
 Fund balance - beginning	<u>5,000,000</u>	<u>5,738,133</u>	<u>5,956,148</u>	<u>218,015</u>
 Fund balance - ending	<u>\$ 277,353</u>	<u>\$ 227,350</u>	<u>\$ 7,248,160</u>	<u>\$ 7,020,810</u>

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

MONONGALIA COUNTY, WEST VIRGINIA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL - COAL SEVERANCE TAX FUND  
For the Fiscal Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Budget</u>	<u>Final Budget</u>
			<u>Basis</u>	<u>Positive</u>
				<u>(Negative)</u>
<b>REVENUES</b>				
Taxes:				
Coal severance tax	\$ 839,000	\$ 839,000	\$ 603,041	\$ ( 235,959)
Interest and investment earnings	<u>2,000</u>	<u>2,000</u>	<u>475</u>	<u>( 1,525)</u>
Total revenues	<u>841,000</u>	<u>841,000</u>	<u>603,516</u>	<u>( 237,484)</u>
<b>EXPENDITURES</b>				
Current:				
General government	31,500	28,230	795	27,435
Public safety	338,000	335,000	139,702	195,298
Health and sanitation	125,000	--	--	--
Culture and recreation	426,700	377,400	244,018	133,382
Social services	<u>219,800</u>	<u>219,800</u>	<u>184,000</u>	<u>35,800</u>
Total expenditures	<u>1,141,000</u>	<u>960,430</u>	<u>568,515</u>	<u>391,915</u>
Excess (deficiency) of revenues over expenditures	<u>( 300,000)</u>	<u>( 119,430)</u>	<u>35,001</u>	<u>154,431</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	<u>--</u>	<u>--</u>	<u>( 131,355)</u>	<u>( 131,355)</u>
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>( 131,355)</u>	<u>( 131,355)</u>
Net change in fund balance	( 300,000)	( 119,430)	( 96,354)	23,076
Fund balance - beginning	<u>300,000</u>	<u>119,430</u>	<u>119,430</u>	<u>--</u>
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 23,076</u>	<u>\$ 23,076</u>

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

MONONGALIA COUNTY, WEST VIRGINIA  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
June 30, 2016

	Agency Funds
<b>ASSETS</b>	
Non-pooled cash	\$ <u>907,958</u>
Total cash	<u>907,958</u>
Receivables:	
Taxes	<u>4,875,689</u>
Total receivables	<u>4,875,689</u>
Total assets	<u>5,783,647</u>
<b>DEFERRED OUTFLOWS</b>	
	<u>--</u>
Total deferred outflows of resources	<u>--</u>
Total assets and deferred outflows of resources	\$ <u><u>5,783,647</u></u>
<b>LIABILITIES</b>	
Due to: other governments	<u>5,783,647</u>
Total liabilities	<u>5,783,647</u>
Total liabilities	\$ <u><u>5,783,647</u></u>

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

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Monongalia County, West Virginia (the government), conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of significant accounting policies:

**A. Reporting Entity**

Monongalia County is one of fifty-five counties established under the Constitution and the Laws of the State of West Virginia. There are six offices elected county-wide, which are: County Commission, County Clerk, Circuit Clerk, Assessor, Sheriff, and Prosecuting Attorney.

The County Commission is the legislative body for the government, and as such budgets and provides all the funding used by the separate Constitutional Offices except for the offices of the Assessor and the Sheriff, which also have additional revenue sources. The County Clerk's office maintains the accounting system for the County's operations. The operations of the County as a whole, however, including all the Constitutional offices have been combined in these financial statements.

The services provided by the government and accounted for within these financial statements include law enforcement for unincorporated areas of the County, health and social services, cultural and recreational programs, and other governmental services.

The accompanying financial statements present the government [and its component units] as required by generally accepted accounting principles. In determining whether to include a governmental department, agency, commission or organization as a component unit, the government must evaluate each entity as to whether they are legally separate and financially accountable based on the criteria set forth by the Governmental Accounting Standards Board (GASB). Legal separateness is evaluated on the basis of: (1) its corporate name, (2) the right to sue and be sued, and (3) the right to buy, sell or lease and mortgage property. Financial accountability is based on: (1) the appointment of the governing authority and (2) the ability to impose will or (3) the providing of specific financial benefit or imposition of specific financial burden. Another factor to consider in this evaluation is whether an entity is fiscally dependent on the County.

*Blended Component Unit*

The entity below is legally separate from the County and meets GASB criteria for component units. This entity is blended with the primary government because it provides services entirely or almost entirely to the County.

The Monongalia County Building Commission serves Monongalia County, West Virginia, and is governed by a board comprised of five members appointed by the County Commission for a term of six years each. The Building Commission acquires property and debt on behalf of the County.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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*Discretely Presented Component Units*

Discretely presented component units are entities which are legally separate from the County, but are financially accountable to the County, or whose relationship with the County is such that exclusion would cause the County's financial statements to be misleading or incomplete. Because of the nature of services they provide and the County's ability to impose its will on them or a financial benefit/burden relationship exists, the following component units are discretely presented in accordance with GASB Statement No. 14 (as amended by GASB Statement 39 and GASB Statement 61). The discretely presented component units are presented on the government-wide statements.

The Monongalia County Board of Health serves citizens of Monongalia County and is governed by a five-member board appointed by the County Commission. The Board of Health is responsible for directing, supervising and carrying out matters related to public health of the County. West Virginia statute dictates the County is legally obligated to provide financial support to the board.

The Monongalia County Economic Development Authority serves Monongalia County, West Virginia, and is governed by a board comprised of 17 members. One member must be a Monongalia County Commissioner and five others represent the five municipalities in Monongalia County. The remaining members are appointed by the Monongalia County Commission. The Monongalia County Economic Development Authority develops property on behalf of the County and also provides services to external parties.

Complete financial statements for each of the individual component units can be obtained at the entity's administrative offices.

*Jointly Governed Organizations*

The County, in conjunction with the City of Morgantown, has created the Monongalia County Urban Mass Transit Authority. The Authority is composed of seven members with three members appointed by the Monongalia County Commission, three members appointed by the City of Morgantown, and a seventh being an agreed upon appointee who is a representative of West Virginia University.

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues. Interest on general long-term debt liabilities is considered an indirect expense and is reported in the Statement of Activities as a separate line.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and collectible. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collectible within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, interest and special assessments are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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The government reports the following major governmental funds:

The *General fund* is the government's primary operating fund. It accounts for all financial sources of the general government, except those required to be accounted for in another fund.

The *Coal Severance Tax fund*, a special revenue fund, accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia counties. The State Auditor's Office requires an annual budget be submitted for approval for this fund.

The *Building Commission Debt Service fund*, a debt service fund, accounts for the activity in the trustee bank accounts associated with bonds issued by the Monongalia County Building Commission.

Additionally, the government reports the following fund types:

The agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the full accrual basis of accounting. These funds are used to account for assets that Monongalia County, West Virginia holds for others in an agency capacity.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position**

**1. Deposits and Investments**

Monongalia County, West Virginia's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of less than three months from the date of acquisition.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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State statutes authorize the government to enter into agreements with the State Treasurer for the investment of monies. Authority is provided for investment in the Investment Management Board, the West Virginia Board of Treasury or the Municipal Bond Commission, or to invest such funds in the following classes of securities: Any investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. §80a, the portfolio of which is limited: (i) To obligations issued by or guaranteed as to the payment of both principal and interest by the United States of America or its agencies or instrumentalities; and (ii) to repurchase agreements fully collateralized by obligations of the United States government or its agencies or instrumentalities: Provided, That the investment company or investment trust takes delivery of the collateral either directly or through an authorized custodian: Provided, however, That the investment company or investment trust is rated within one of the top two rating categories of any nationally recognized rating service such as Moody's or Standard & Poor's.

## **2. Receivables and Payables**

### *Interfund Transactions*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables or payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

### *Property Tax Receivable*

The property tax receivable allowance is equal to 16 percent of the property taxes outstanding at June 30, 2016.

All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made, and becomes delinquent on October first; the second installment is payable on the first day the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If the taxes are not paid on or before the date in which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until the date they are paid. Taxes paid on or before the due date are allowed a two and one half percent discount. A tax lien is issued for all unpaid real estate taxes as of the date of the sheriff's sale and these liens are sold between October 14th and November 23rd of each year. Sixty days of estimated property tax collections are recorded in revenues at the end of each fiscal year.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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All counties within the state are authorized to levy taxes not in excess of the following maximum levies per \$100 of assessed valuation: On Class I property, fourteen and three-tenths cents (14.30 cents); On Class II property, twenty-eight and six-tenths cents (28.60 cents); On Class III property, fifty-seven and two-tenths cents (57.20 cents); On Class IV property, fifty-seven and two-tenths cents (57.20 cents). In addition, counties may provide for an election to lay an excess levy; the rates not to exceed statutory limitations, provided at least sixty percent of the voters cast ballots in favor of the excess levy.

The rates levied by the County per \$100 of assessed valuation for each class of property for the fiscal year ended June 30 were as follows:

<u>Class of Property</u>	<u>Assessed Valuation For Tax Purposes</u>	<u>Current Expense</u>
Class I	\$ --	12 cents
Class II	2,280,095,354	24 cents
Class III	2,237,014,834	48 cents
Class IV	1,026,100,687	48 cents

### **3. Restricted Assets**

Certain assets of the Building Commission Debt Service, the Monongalia General Hospital TIF Debt Service, the Morgantown Industrial TIF Debt Service, the Star City TIF Debt Service, and the University TIF Debt Service are classified as restricted cash because their use is restricted by bond agreements.

The "regular" account is used to segregate resources accumulated for debt service payments over the next twelve months.

The "reserve" account is used to report resources set aside to make up potential future deficiencies in the regular account.

The "reserve for construction account" is used to report those proceeds of revenue bonds that are restricted for use in construction.

### **5. Capital Assets and Depreciation**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 or more and estimated to have a useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

The government depreciates the capital assets using the straight-line method. Capital assets depreciation and capitalization policies are defined by the government as follows:

<u>Asset</u>	<u>Straight-line Years</u>	<u>Inventory Purposes</u>	<u>Capitalize/ Depreciate</u>
Land	not applicable	\$ 1	\$ Capitalize only
Land improvement	20 to 30 years	1	5,000.00
Building	40 years	1	5,000.00
Building improvements	20 to 25 years	1	5,000.00
Construction in progress	not applicable	1	Capitalize only
Equipment	5 to 10 years	1,000	5,000.00
Vehicles	5 to 10 years	1,000	5,500.00
Infrastructure	40 to 50 years	50,000	100,000.00

#### **6. Compensated Absences**

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide and fiduciary fund financial statements in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*.

#### **7. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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**8. Deferred Outflows/inflows of Resources**

In addition to assets, the statement of financial 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 financial 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 and so will not be recognized as an inflow of resources (revenue) until that time.

**9. Fund Balances**

In the governmental fund financial statements, fund balance is reported in five classifications.

Nonspendable fund balance	Inventories and prepaid amounts represent fund balance amounts that are not in spendable form.
Restricted	The restricted category is the portion of fund balance that is externally imposed by creditors, grantors, contributors or laws or regulations. It also is imposed by law through constitutional provisions or enabling legislation.
Committed	The committed category is the portion of fund balance whose use is constrained by limitations have been approved by an order (the highest level of formal action) of the County Commission, and that remain binding unless removed in the same manner. The approval does not automatically lapse at the end of the fiscal year.
Assigned	The assigned category is the portion of fund balance that has been approved by formal action of the County Commission for any amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.
Unassigned	The unassigned category is the portion of fund balance that has not been reported in any other classification. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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The County Commission is the government's highest level of decision-making authority. The Commission would take formal action to establish, and modify or rescind, a fund balance commitment or to assign fund balance amounts to a specific purpose. The government has adopted a revenue spending policy that provides guidance for programs with multiple revenue sources. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The government has the authority to deviate from this policy if it is in the best interest of the County.

The government has not adopted a minimum fund balance policy that requires management to maintain a total spendable general fund balance.

## **II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and the Coal Severance Tax Special Revenue Fund. All annual appropriations lapse at fiscal year end.

Monongalia County, West Virginia prepares its budget on the cash basis of accounting. Therefore, a reconciliation has been performed on the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for both the General and Coal Severance Tax Funds.

Prior to March 2nd of each year, the various elected officials submit to the County Commission proposed requests for their respective offices for the fiscal year commencing July 1. Upon review and approval of these requests, the County Commission prepares proposed budgets on forms prescribed by the State Auditor and submits them to the State Auditor by March 28 for approval. The County Commission then reconvenes on the third Tuesday in April to hear objections from the public and to formally lay the levy.

The appropriated budget is prepared by fund, function and department. Transfers of appropriations between departments and revenue related revisions to the budget require approval from the governing council and then submission to the State Auditor for approval. Revisions become effective when approved by the State Auditor and budgeted amounts in the financial statements reflect only such approved amounts. The governing body made the following material supplementary budgetary appropriations throughout the year.

<u>Description</u>	<u>General Fund</u> <u>Amount</u>	<u>Coal Severance</u> <u>Amount</u>
General government expenditure increase (decrease)	\$ 491,723	\$ ( 3,270)
Public safety expenditure increase (decrease)	( 3,449)	( 3,000)
Health and sanitation expenditure increase (decrease)	107,000	( 125,000)
Culture and recreation expenditure increase (decrease)	63,300	( 49,300)
Capital projects expenditure increase (decrease)	506,488	- -

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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**III. DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

At year-end, the government had no investments.

*Custodial Credit Risk*

For deposits, the government could be exposed to risk in the event of a bank failure where the government's deposits may not be returned. The government's policy for custodial credit risk is to comply with statutory provisions for depository bond coverage, which provides that no public money should be deposited until the banking institution designated executes a bond with good and sufficient sureties which may not be less than the maximum sum that is deposited in the depository at any one time.

At year end, the government's bank balances were \$13,141,403. The bank balance was collateralized by federal depository insurance or with securities held by the pledging financial institution's trust department or agent in the government's name.

A reconciliation of cash and investments as shown on the Statement of Net Position of the primary government and Statement of Net Position of the Fiduciary Funds is as follows:

Cash and cash equivalents	\$ <u>13,141,403</u>
Total	\$ <u><u>13,141,403</u></u>
Cash and cash equivalents	\$ 9,846,421
Cash and cash equivalents-restricted	<u>3,294,982</u>
Total	\$ <u><u>13,141,403</u></u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

**B. Receivables**

Receivables at year end for the government's individual major and aggregate nonmajor funds, and aggregate fiduciary funds, including applicable allowances for uncollectible accounts, are as follows:

	General	Building Commission Debt Service	University Town Center TIF	Other Nonmajor Governmental Funds	Total
Receivables:					
Taxes	\$ 1,447,052	\$ --	\$ --	\$ --	\$ 1,447,052
Gross Receivables	1,447,052	--	--	--	1,447,052
Less: Allowance for Uncollectible	( 155,041)	--	--	--	( 155,041)
Net Total Receivables	\$ 1,292,011	\$ --	\$ --	\$ --	\$ 1,292,011

Governmental funds report unavailable/unearned revenue in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	Liabilities - Unearned
Delinquent property taxes receivable (General Fund)	\$ 1,085,732
Total unavailable/unearned revenue for governmental funds	\$ 1,085,732

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

**C. Capital Assets**

Capital asset activity for the fiscal year ended June 30 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 984,200	\$ --	\$ --	\$ 984,200
Construction in progress	17,754,447	--	( 17,754,447)	--
Total capital assets not being depreciated	18,738,647	--	( 17,754,447)	984,200
Capital assets being depreciated:				
Buildings and improvements	17,936,377	18,619,176	( 701,225)	35,854,328
Structures and improvements	2,592,770	503,778	( 22,902)	3,073,646
Machinery and equipment	4,988,691	830,319	( 48,015)	5,770,995
Less: Total accumulated depreciation	( 9,309,815)	( 1,592,055)	148,817	( 10,753,053)
Total capital assets being depreciated, net	16,208,023	18,361,218	( 623,325)	33,945,916
Governmental activities capital assets, net	\$ 34,946,670	\$ 18,361,218	\$ ( 18,377,772)	\$ 34,930,116

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 1,163,429
Public safety	385,240
Health and sanitation	8,845
Culture and recreation	34,505
Social services	36
Total depreciation expense-governmental activities	\$ 1,592,055

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

**D. Interfund Receivables, Payables, and Transfers**

The composition of interfund balances as of the fiscal year ended June 30 is as follows:

*Interfund Transfers:*

<u>Transferred from:</u>	<u>Transferred to:</u>	<u>Amount</u>
General County	Mason Dixon Park	\$ 50,000
General County	Camp Muffly	225,000
General County	CRP	262,500
General County	Mecca 911	66,673
Mecca 911	General County	1,683,119
CRP	General County	143,268
Camp Muffly	General County	74,234
Mason Dixon Park	General County	50,751
County Valuation	General County	807,541
Teen Court	General County	56,336
Coal Severance	General County	131,355
Scotts Run Sewer	General County	50
Monongalia County Road Repair	General County	50,296
Dog tax	General County	70,381
Magistrate Court	General County	58,100
Home Confinement	General County	137,697
General School	General County	446,326
Total		\$ <u>4,313,627</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
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**E. Fund Balance Detail**

At year-end, the detail of the government's fund balances is as follows:

	General Fund	Coal Severance Fund	Building Commission Debt Service	University Town Center TIF
Restricted:				
Capital projects	\$ --	\$ --	\$ --	\$ 1,047,094
Other	--	--	1,339,930	--
Assigned:				
Public safety	--	23,076	--	--
Unassigned	<u>7,248,160</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total fund balances	<u>\$ 7,248,160</u>	<u>\$ 23,076</u>	<u>\$ 1,339,930</u>	<u>\$ 1,047,094</u>

	Non-major Funds	Total
Restricted:		
Capital projects	--	1,047,094
Other	434,655	1,774,585
Assigned:		
General government	389,305	389,305
Public safety	806,087	829,163
Culture and recreation	300,592	300,592
Capital projects	682,016	682,016
Unassigned	<u>--</u>	<u>7,248,160</u>
Total fund balances	<u>\$ 2,612,655</u>	<u>\$ 12,270,915</u>

**G. Long-term Debt**

*Revenue Bonds*

The county issues bonds where the government pledges income derived either from acquired or constructed assets or from the property taxes generated in association with the increased assessed values of property within a specific district to pay debt service.

Purpose	Maturity Dates	Interest Rates	Issued	Retired	Balance June 30, 2016
<b>Business-type activities:</b>					
Building Commission Series 2014 A	2/1/2034	3.00%	\$ 18,070,000	\$ 1,390,000	\$ 16,680,000
Total revenue bonds			<u>\$ 18,070,000</u>	<u>\$ 1,390,000</u>	<u>\$ 16,680,000</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Monongalia County Building Commission Taxable Lease Revenue bonds, Series 2014A (Monongalia County Justice Center)*

On March 13, 2014, the Monongalia County Building Commission, a blended component unit of Monongalia County, West Virginia, issued \$18,070,000 of Monongalia County Building Commission Lease Revenue Bonds, Series 2014 A (Monongalia County Justice Center) bearing interest at 3%. The proceeds of these bonds are being used to finance the design, acquisition, construction and equipping of a Monongalia County Justice Center. The bonds are secured by the Justice center and an irrevocable pledge of lease payments, which are required to be in sufficient amount to pay principal and interest on the bonds when due. The total principal and interest remaining to be paid on the bond is \$23,099,253. Lease revenue bond debt service requirements to maturity are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 690,000	\$ 594,215
2018	710,000	573,515
2019	730,000	552,215
2020	760,000	523,015
2021	775,000	507,815
2022 - 2026	4,345,000	2,074,975
2027 - 2031	5,110,000	1,304,903
2032 - 2036	3,560,000	288,600
Totals	<u>\$ 16,680,000</u>	<u>\$ 6,419,253</u>

*Tax Increment Financing (TIF) Revenue Bonds*

The county issues bonds where the government pledges income derived from tax increment financing revenue to pay debt service. Tax increment financing (TIF) revenue bonds currently outstanding are as follows:

Purpose	Maturity Dates	Interest Rates	Issued	Retired	Balance June 30, 2016
<b>Business-type activities:</b>					
TIF Morgantown Industrial Park	6/1/2033	6.90%	2,164,700	161,821	2,002,879
TIF Monongalia General Hospital	6/1/2034	6.50%	2,680,639	165,000	2,515,639
TIF Star City Project	2038	4.95%	2,239,337	916,286	1,323,051
University Town Center	2042	6.00%	4,565,000	- -	4,565,000
Total revenue bonds			<u>\$ 11,649,676</u>	<u>\$ 1,243,107</u>	<u>\$ 10,406,569</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Tax Increment Financing (TIF) Revenue Bonds Morgantown Industrial Park Project No. 1) Series 2009*

In 2009, the Monongalia County Commission issued TIF revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of certain infrastructure improvements in the Development District, which improvements include upgrade of roads, sanitary sewer and water lines, including the installation of a required surge tank to handle the gray water and sanitary discharge anticipated with business expansion, installation of necessary storm water management systems to accommodate the additional runoff from the expanded road system and provide for the necessary expansion of natural gas and electric lines to facilitate future business expansion and other related infrastructure and utilities improvements and all necessary appurtenances. The principal and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in association with the increased assessed values of property within the TIF district area. The Series 2009 Bonds were issued in the aggregate principal amount of \$2,190,000 of with \$2,002,879 outstanding. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 70,809	\$ 135,987
2018	75,852	130,944
2019	81,255	125,541
2020	87,042	119,754
2021	93,242	113,554
2022 - 2026	575,804	458,176
2027 - 2031	812,227	221,753
2032 - 2036	206,648	8,097
Totals	<u>\$ 2,002,879</u>	<u>\$ 1,313,806</u>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$2,190,000 in tax increment financing revenue bonds issued in 2009. Proceeds from the bonds provided financing for the upgrade of roads, sanitary and water lines, including installation of a required surge tank to handle gray water and sanitary discharge anticipated with business expansion within the county's designated TIF - Morgantown Industrial district. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2033. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total estimated principal and interest remaining to be paid on the bonds is \$3,316,685. Principal and interest paid for the current year and total customer net revenues were \$201,313 and \$0, respectively.

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Tax Increment Financing (TIF) Revenue Bonds (Monongalia General Hospital Main Entrance and Emergency Access Project No. 1) Series 2011 A*

In 2011, the Monongalia County Commission issued TIF revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of a new access road to Monongalia General Hospital and Mon Emergency Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage and all necessary appurtenances. The principal and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in association with the increased assessed values of property within the TIF district area. The Series 2011 Bonds were issued in the aggregate principal amount of \$3,015,000 of which \$2,515,639 was advanced and is outstanding. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 122,532	\$ 159,909
2018	130,738	151,703
2019	139,494	142,947
2020	148,836	133,605
2021	158,804	123,637
2022 - 2026	968,533	443,672
2027 - 2031	846,702	97,621
Totals	<u>\$ 2,515,639</u>	<u>\$ 1,253,094</u>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$3,015,000 in tax increment financing revenue bonds issued in 2011. Proceeds from the bonds provided financing for the acquisition and construction of a new access road to Monongalia General Hospital and Mon Emergency Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage and all necessary appurtenances. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2038. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total estimated principal and interest remaining to be paid on the bonds is \$3,768,733. Principal and interest paid for the current year and total customer net revenues were \$105,000 and \$0, respectively.

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Tax Increment Financing (TIF) Revenue Bonds (Star City Project No. 1) Series 2011 A*

In 2011, the Monongalia County Commission issued TIF revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of public improvements in the TIF District: road and intersection improvements (including utility relocation, pedestrian ways, lighting, land and right of way acquisition, and related infrastructure, water lines, storm water culverts and facilities, sewer line, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure. The principal and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in association with the increased assessed values of property within the TIF district area. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 25,650	\$ 64,914
2018	26,949	63,615
2019	28,313	62,251
2020	29,747	60,817
2021	31,253	59,311
2022 - 2026	181,671	271,149
2027 - 2031	232,569	220,251
2032 - 2036	297,727	155,093
2037 - 2041	381,141	71,679
2042 - 2046	88,031	2,375
Totals	<u>\$ 1,323,051</u>	<u>\$ 1,031,455</u>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$1,870,000 in tax increment financing revenue bonds issued in 2012. Proceeds from the bonds provided financing for the design acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County West Virginia. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2037. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The estimated total principal and interest remaining to be paid on the bonds is \$2,354,506. Principal and interest paid for the current year and total customer net revenues were \$126,231 and \$0, respectively.

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Tax Increment Financing (TIF) Revenue Bonds (University Project) Series 2014 A Taxable and Series 2014 B Taxable*

In 2014, the Monongalia County Commission issued TIF revenue bonds to provide funds to finance the cost of developing certain public infrastructure improvements within the TIF district including, but not limited to the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the TIF district. According to the Bond Indenture the 2014 TIF Bonds shall evidence indebtedness only to the extent that such principal has been advanced and is outstanding as reflected on such Record of Advances. As of June 30, 2016, \$4,515,000 of Series 2014 A Bonds was advanced and outstanding, and \$50,000 of Series 2014 B Bonds was advanced and outstanding. The principal and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in association with the increased assessed values of property within the TIF district area. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 69,771	\$ 272,002
2018	74,074	267,699
2019	78,643	263,130
2020	83,494	258,279
2021	88,643	253,130
2022 - 2026	532,290	1,176,575
2027 - 2031	717,980	990,885
2032 - 2036	968,447	740,418
2037 - 2041	1,306,290	402,575
2042 - 2046	645,368	41,297
Totals	<u>\$ 4,565,000</u>	<u>\$ 4,665,990</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$14,120,000 in tax increment financing revenue bonds issued in 2014 of which \$4,565,000 has been advanced and is outstanding. Proceeds from the bonds provided financing for the development of certain public infrastructure improvements in Monongalia County, West Virginia. According to the Bond Indenture the 2014 TIF Bonds shall evidence indebtedness only to the extent that such principal has been advanced and is outstanding as reflected on such Record of Advances. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2042. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total estimated principal and interest remaining to be paid on the bonds is \$9,230,990. Principal and interest paid for the current year and total customer net revenues were \$266,556 and \$0 respectively.

*Special District Excise Tax Revenue Bonds*

The County issues bonds where the government pledges income derived from special district excise tax revenue to pay debt service. Excise Tax revenue bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2016</u>
<b>Business-type activities:</b>					
University Series 2014 A Taxable	6/1/2043	variable	20,784,530	- -	20,784,530
University Series 2014 C Taxable	6/1/2043	6.00%	670,000	- -	670,000
Total revenue bonds			<u>\$ 21,454,530</u>	<u>\$ - -</u>	<u>\$ 21,454,530</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Special District Excise Tax Revenue Bonds (University Project) Series 2014 A Taxable, Series 2014 B Taxable, and Series 2014 C Taxable*

In 2014, the Monongalia County Commission issued special district excise tax revenue bonds to provide funds to finance the development and financing of certain public infrastructure improvements within the excise tax district including, but not limited to, the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the Excise Tax District. The Series 2014 A bonds were issued in the aggregate principal amount of \$22,165,000 of which \$20,784,530 was advanced and is the amount outstanding. The Series 2014 B Bonds were issued in the aggregate principal amount of \$21,830,000 of which \$0 was advanced and is the amount outstanding. The Series 2014 C Bonds were issued in the aggregate principal amount of \$670,000 of which \$670,000 was advanced and is the amount outstanding. According to the Bond Indenture the 2014 Excise Tax Bonds shall evidence indebtedness only to the extent that such principal has been advanced and is outstanding as reflected on such Record of Advances. The principal and interest on the Series 2014 A Bonds are to be paid from and secured by a pledge of 50% of the net excise tax revenues generated in the Excise Tax District with additional rent to be payable from time to time by the West Virginia University pursuant to the lease purchase agreement. The principal and interest on the Series 2014 B and C Bonds are to be paid from and secured by pledge of the remaining 50% of the net excise tax revenues generated in the Excise Tax District. Estimated annual debt service requirements to maturity for the excise tax revenue bonds that are outstanding are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2017	\$ 463,757	\$ 810,012
2018	481,752	792,017
2019	500,446	773,323
2020	519,865	753,904
2021	540,037	733,732
2022 - 2026	3,031,261	3,337,584
2027 - 2031	3,666,826	2,702,019
2032 - 2036	4,435,650	1,933,195
2037 - 2041	5,365,673	1,003,172
2042 - 2046	2,449,263	984,720
Totals	\$ 21,454,530	\$ 13,823,678

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future excise tax revenue to repay \$44,665,000 in Special District Excise Tax Revenue Bonds issued in 2014 of which 21,454,530 has been advanced and is outstanding. Proceeds from the bonds are being used to finance the development and financing of certain public infrastructure improvements within the excise tax district including, but not limited to, the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the Excise Tax District. According to the Bond Indenture the 2014 Excise Tax Bonds shall evidence indebtedness only to the extent that such principal has been advanced and is outstanding as reflected on such Record of Advances. The bonds are payable solely from the excise tax revenues generated in the Excise Tax District. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total principal and estimated interest remaining to be paid on the bonds is \$35,278,208. Principal and interest paid for the current year and total customer net revenues were \$0 and \$0, respectively.

**Changes in Long-term Liabilities**

	Governmental Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease revenue					
bonds payable	\$ 17,350,000	\$ --	\$ ( 670,000)	\$ 16,680,000	\$ 690,000
Plus: unamortized					
bond premium	236,624	--	( 20,888)	215,736	--
Less: unamortized					
bond discount	( 168,792)	17,241	--	( 151,551)	--
Net lease revenue bonds payable	17,417,832	17,241	( 690,888)	16,744,185	690,000
TIF Bonds payable	10,286,353	384,257	( 264,041)	10,406,569	--
Excise Tax Bonds payable	21,454,530	--	--	21,454,530	--
Total bonds payable	49,158,715	401,498	( 954,929)	48,605,284	690,000
Net pension obligation	2,688,923	--	--	2,688,923	--
Compensated absences	276,694	293,312	--	570,006	--
Governmental activities					
Long-term liabilities	\$ 52,124,332	\$ 694,810	\$ ( 954,929)	\$ 51,864,213	\$ 690,000

**MONONGALIA COUNTY, WEST VIRGINIA**  
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*Conduit Debt Obligations*

The County Building Commission has issued Series 2010 Revenue Bonds to provide financial assistance to Sundale Nursing Home for the design, acquisition, construction, and equipping of a palliative care wing to the existing facility deemed to be in the public interest. The notes are secured by Sundale Nursing Home and are payable solely from charges for services. Upon repayment of the notes, ownership of the acquired equipment and facilities transfers to Sundale Nursing Home. Neither the Building Commission, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the notes. Accordingly, the notes are not reported as liabilities in the accompanying financial statements.

**I. Prior Period Adjustment**

The following fund balances required restatement at the beginning of the year as follows:

	Nonmajor Governmental	Governmental Activities
Fund balances (government-wide balance), as previously stated	\$ 1,964,145	\$ ( 5,371,304)
Adjust	<u>106,806</u>	<u>119,791</u>
Fund balances (government-wide balance), restated	<u>\$ 2,070,951</u>	<u>\$ ( 5,251,513)</u>

**V. OTHER INFORMATION**

**A. Risk Management**

The government is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries insurance for these various risks.

**B. Contingent Liabilities**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**C. Deferred Compensation Plan**

The government offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time government employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are held for the exclusive benefit of the participants and their beneficiaries.

**D. Retiree Health Plan (RHP)**

***Plan Description:***

Monongalia County, West Virginia contributes to the West Virginia Retiree Health Benefits Trust Fund (RHBT), a cost-sharing, multiple-employer defined benefit postemployment healthcare plan administered by the West Virginia Public Employees Insurance Agency (PEIA). RHBT provides medical benefits to eligible retired employees of participating employers. Eligibility is primarily established through participation in certain defined benefit plans. RHBT issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to: West Virginia Retiree Health Benefits Trust, Building 5, Room 1001, 1900 Kanawha Boulevard East, Charleston, West Virginia, 25305-0710.

***Authority Establishing the Plan and Funding Policy:***

Chapter 5, Article 16D of the West Virginia State Code assigns the authority to establish and amend benefits and provisions to the RHBT. Plan members are currently required to contribute \$429.00 per month per active health policy. Participating employers are contractually required to contribute at a rate assessed each year by RHBT. The RHBT board sets the employer contribution rate based on the annual required contributions of the plan (ARC), an amount actuarially determined in accordance with the parameters of Governmental Accounting Standards Board (GASB) Statement No. 45. The ARC represents a level of funding that, if paid on a ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years.

***Trend Information***

The County contributed the following amounts :

Fiscal Year	Annual OPEB	Percentage
<u>Ending June 30,</u>	<u>Cost</u>	<u>Contributed</u>
2016	\$429	38%
2015	\$389	42%
2014	\$270	65%

**MONONGALIA COUNTY, WEST VIRGINIA**  
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**VI. EMPLOYEE RETIREMENT SYSTEMS AND PLANS**

*General Information about the Pension Plans*

Monongalia County, West Virginia participates in state-wide, cost-sharing, multiple-employer defined benefit plans on behalf of county employees. The system is administered by agencies of the State of West Virginia and funded by contributions from participants, employers, and state appropriations, as necessary.

The following is a summary of eligibility factors, contribution methods, and benefit provisions:

**Public Employees Retirement System**

Eligibility to participate	All county full-time employees, except those covered by other pension plans
Authority establishing contribution obligations and benefit provisions	West Virginia State Code §5-10d discusses the Consolidated Public Retirement Board, which administers all public retirement plans in the state of West Virginia.
Plan member's contribution rate	4.50%
County's contribution rate	14.00%
Period required to vest	Five Years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 years or more of contributing service or age 55 if the sum of his/her age plus years of credited service is equal to or greater than 80. The final average salary (three highest consecutive years in the last 15) times the years of service times 2% equals the annual retirement benefit.
Deferred retirement portion	No
Provisions for:	
Cost of living	No
Death benefits	Yes

**West Virginia Deputy Sheriff Retirement System (WVDRS)**

Eligibility to participate	West Virginia deputy sheriffs first employed after the effective date and any deputy sheriffs hired prior to the effective date who elect to become members.
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**MONONGALIA COUNTY, WEST VIRGINIA**  
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Authority establishing contribution obligations and benefit provisions	West Virginia State Code §5-10d discusses the Consolidated Public Retirement Board, which administers all public retirement plans in the state of West Virginia. The WVDRS is also discussed in West Virginia State Code §7-14d.
Funding policy and contributions	Certain fees for reports generated by sheriff's offices are paid to this plan in accordance with West Virginia State Code. WVDRS members are required to contribute 8.5% of their annual covered salary and the county is required to contribute 12.5%. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature. The government's contribution to WVDRS for the current fiscal year ending was \$164,725 for employees' share and \$219,278 for employer's share.
Period required to vest	Five years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 or more years of contributing service or age 50 and if the sum of his/her age plus years of credited service is equal to or greater than 70. The final average salary (five highest consecutive years in the last ten years) times the years of service times 2.25% equals the annual retirement benefit.
Deferred retirement option	No deferred retirement option is available.
Provisions for cost of living adjustments or death benefits	This plan has no provisions for cost of living adjustments. There are provisions for death benefits.
Annual pension cost and amount contributed:	For the current fiscal year ended, the annual cost was approximately \$1,828,586 for all covered employees with a contributed percentage of 100%.

*Trend Information*

<u>Fiscal Year</u>	<u>Public Employees Retirement System (PERS)</u>		<u>West Virginia Deputy Sheriff Retirement System (WVDRS)</u>	
	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2016	\$ 1,497,555	100%	\$ 384,003	100%
2015	\$ 1,453,160	100%	\$ 347,984	100%
2014	\$ 1,427,023	100%	\$ 361,428	100%

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

PERS and WVDRS issue a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the Public Employees' Retirement System, 4101 MacCorkle Avenue, SE, Charleston, WV 25304.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At fiscal year-end, the government reported the following liabilities for its proportionate share of the net pension liabilities. The net pension liabilities were measured as of June 30, 2015, and the total pension liability used to calculate the net pension liabilities was determined by an actuarial valuation as of that date. The government's proportion of the net pension liabilities was based on a projection of the government's long-term share of contributions to the pension plans relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2015, the government's reported the following proportions and increase/decrease from its proportion measured as of June 30, 2015.

	PERS	WVDRS
Amount for proportionate share of net pension liability	\$ 3,241,513	\$ 713,221
Percentage for proportionate share of net pension liability	0.58050%	3.477091%
Increase/decrease % from prior proportion measured	3.49422%	-4.184073%

For the year ended June 30, 2016, the government recognized the following pension expenses.

	PERS	WVDRS
Pension expense	\$ 500,866	\$ 14,081

The government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**Public Employees Retirement System**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 348,230	\$ (598,511)
Changes in proportion and differences between government contributions and proportionate share of contributions	51,389	-
Difference between expected and actual experience	233,438	-
Deferred difference in assumptions	-	(137,289)
Government contributions subsequent to the measurement date	1,118,171	-
	<u>1,751,228</u>	<u>(735,800)</u>

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

The amount reported as deferred outflows of resources related to pensions resulting from government contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 20, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2016	\$ (100,551)
2017	(100,551)
2018	(166,673)
2019	247,226

**West Virginia Deputy Sheriff Retirement System**

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u>                    </u>	<u>                    </u>
Difference between expected and actual experience	\$ 28,164	\$ -
Changes of assumptions		
Net difference between projected and actual earnings on pension plan investments	162,658	(293,348)
Changes in proportion and differences between government contributions and proportionate share of contributions	-	(136,554)
Government contributions subsequent to the measurement date	<u>219,278</u>	<u>-</u>
	<u><u>410,100</u></u>	<u><u>(429,902)</u></u>

The amount reported as deferred outflows of resources related to pensions resulting from government contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 20, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2016	\$ (77,680)
2017	(77,680)
2018	(77,596)
2019	20,061
2020	(20,551)
Thereafter	(5,634)

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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*Actuarial assumptions* . The total pension liability was determined by an actuarial valuation as of June 30, 2014 for all plans, using the following actuarial assumptions, applied to all periods included in the measurement.

**Public Employees Retirement System**

Actuarial assumptions

Inflation rate	3.000%
Salary increases	4.25% - 6.0%
Investment Rate of Return	7.500%

Mortality Rates	Healthy males - 1986 GAM
	Healthy females - 1971 GAM
	Disabled males - 1971 GAM
	Disabled females - Revenue ruling 96-7

**West Virginia Deputy Sheriff Retirement System**

Actuarial assumptions

Inflation rate	3.000%
Salary increases	5.0% for the first 2 yeears of service
	4.5% for the next 3 years of service
	4.0% for the next 5 years of service, and
	3.5% thereafter
Investment Rate of Return	7.500%

Mortality rates were based on the RP-2000 Non-annuitant mortality table, scale BB; Retired and disabled RP2000 healthy annuitant mortality table, scale BB.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

The long-term expected rate of return on pension plan investments were determined using a building-block method in which best-estimate rates of expected future real rates of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class included are summarized in the following chart:

**Public Employees Retirement System**

<u>Investment</u>	Long-term Expected	PERS	DSRS
	Real Rate of Return	Target Asset Allocation	Target Asset Allocation
US Equity	7.0%	27.5%	27.5%
International Equity	7.7%	27.5%	27.5%
Core Fixed Income	2.7%	7.5%	15.0%
High Yield Fixed Income	5.5%	7.5%	0.0%
Real Estate	5.6%	10.0%	10.0%
Private Equity	9.4%	10.0%	10.0%
Hedge Funds	4.7%	10.0%	10.0%
Cash	1.5%	0.0%	0.0%
		<u>100.0%</u>	<u>100.0%</u>

*Discount rate.* The discount rate used to measure the total pension liability was 7.5 percent for all defined benefit plans. The projection of cash flows used to determine the discount rate assumed that the plan member contributions will be made at the current contribution rate and that the government contributions to all plans will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position were projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liability.

The following chart presents the sensitivity of the net pension liability to changes in the discount rate, calculated using the discount rates as used in the actuarial evaluation, and what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate:

	1% Decrease -1.00%	Current Discount Rate 0.00%	1% Increase 1.00%
Government's proportionate share of PERS's net pension liability	\$ 7,475,778	\$ 3,241,513	\$ ( 335,805)
Government's proportionate share of WVDSRS's net pension liability	\$ 1,631,764	\$ 713,221	\$ ( 45,759)

**MONONGALIA COUNTY, WEST VIRGINIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2016**

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*Pension plans' fiduciary net position* . Detailed information about the pension plans' fiduciary net position is available in the separately issued financial report.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**For the Fiscal Year Ended June 30, 2016**

**Public Employees Retirement System**  
**Last 10 Fiscal Years\***

	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>
Government's proportion of the net pension liability (asset) (percentage)	0.580496%	0.560897%	0.518484%
Government's proportionate share of the net pension liability (asset)	\$ 3,241,513	\$ 2,070,075	\$ 4,726,656
Government's covered-employee payroll	\$ 7,881,868	\$ 7,648,211	\$ 7,318,067
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	41.13%	27.07%	64.59%
Plan fiduciary net position as a percentage of the total pension liability	91.29%	93.98%	84.58%

\* - The amounts presented for each fiscal year were determined as of June 30, 2015

**MONONGALIA COUNTY, WEST VIRGINIA**  
**SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**For the Fiscal Year Ended June 30, 2016**

**West Virginia Deputy Sheriff Retirement System**  
**Last 10 Fiscal Years\***

	<u><b>2015</b></u>	<u><b>2014</b></u>	<u><b>2013</b></u>
Government's proportion of the net pension liability (asset) (percentage)	3.477091%	3.628928%	4.040833%
Government's proportionate share of the net pension liability (asset)	\$ 713,221	\$ 618,768	\$ 1,353,841
Government's covered-employee payroll	\$ 1,828,586	\$ 1,657,067	\$ 1,721,086
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	39.00%	37.34%	78.66%
Plan fiduciary net position as a percentage of the total pension liability	89.31%	90.52%	80.20%

\* - The amounts presented for each fiscal year were determined as of June 30, 2015

**MONONGALIA COUNTY, WEST VIRGINIA**  
**SCHEDULE OF GOVERNMENT CONTRIBUTIONS**  
**For the Fiscal Year Ended June 30, 2016**

**Public Employees Retirement System**  
Last 10 Fiscal Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Contractually required contribution	\$ 1,453,160	\$ 1,427,023	\$ 1,284,369	\$ 1,056,069	\$ 1,016,428	\$ 1,016,428	\$ 908,326	\$ 842,669	\$ 767,983	\$ 767,727
Contributions in relation to the contractually required contribution	<u>(1,453,160)</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>#####</u>	<u>(908,326)</u>	<u>(842,669)</u>	<u>(767,983)</u>	<u>(767,727)</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Government's covered-employee payroll	\$ #####	\$ 9,841,538	\$ 9,174,064	\$ 7,283,234	\$ 8,131,424	\$ 9,240,255	\$ 8,650,724	\$ 8,025,419	\$ 7,314,124	\$ 7,311,686
Plan fiduciary net position as a percentage of the total pension liability	14.00%	14.50%	14.00%	14.50%	12.50%	11.00%	10.50%	10.50%	10.50%	10.50%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

**MONONGALIA COUNTY, WEST VIRGINIA**  
**SCHEDULE OF GOVERNMENT CONTRIBUTIONS**  
**For the Fiscal Year Ended June 30, 2016**

**West Virginia Deputy Sheriff Retirement System**  
 Last 10 Fiscal Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Contractually required contribution	\$ 347,984	\$ 361,428	\$ 382,065	\$ 371,439	\$ 317,385	\$ 284,284	\$ 262,893	\$ 252,799	\$ 219,112	\$ 207,610
Contributions in relation to the contractually required contribution	<u>(347,984)</u>	<u>(361,428)</u>	<u>(382,065)</u>	<u>(371,439)</u>	<u>(317,385)</u>	<u>(284,284)</u>	<u>(262,893)</u>	<u>(252,799)</u>	<u>(219,112)</u>	<u>(207,610)</u>
Contribution deficiency (excess)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Government's covered-employee payroll	\$ 2,676,800	\$ 2,780,215	\$ 2,938,962	\$ 2,857,223	\$ 3,022,714	\$ 2,707,467	\$ 2,503,743	\$ 2,407,610	\$ 2,086,781	\$ 1,977,238
Plan fiduciary net position as a percentage of the total pension liability	13.00%	13.00%	13.00%	13.00%	10.50%	10.50%	10.50%	10.50%	10.50%	10.50%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

MONONGALIA COUNTY, WEST VIRGINIA  
BUDGETARY COMPARISON SCHEDULE -  
ASSESSOR'S VALUATION FUND  
For the Fiscal Year Ended June 30, 2016

	Budgeted Amounts		Actual Modified	Adjustments	Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>Accrual Basis</u>	<u>Budget Basis</u>	<u>Budget Basis</u>	<u>Final Budget Positive (Negative)</u>
<b>REVENUES:</b>						
Other taxes	\$ 983,690	\$ 983,690	\$ 1,019,769	\$ --	\$ 1,019,769	\$ 36,079
Miscellaneous	--	--	20	--	20	20
Map sales	1,200	1,200	818	--	818	( 382)
Interest	1,000	1,000	1,552	--	1,552	552
	<u>985,890</u>	<u>985,890</u>	<u>1,022,159</u>	<u>--</u>	<u>1,022,159</u>	<u>36,269</u>
Total revenues						
<b>EXPENDITURES:</b>						
Current:						
General government	946,567	1,145,189	74,546	( 12,814)	61,732	1,083,457
Capital outlay	90,000	90,000	1,617	--	1,617	88,383
	<u>1,036,567</u>	<u>1,235,189</u>	<u>76,163</u>	<u>( 12,814)</u>	<u>63,349</u>	<u>1,171,840</u>
Total expenditures						
Excess (deficiency) of revenues over expenditures	( 50,677)	( 249,299)	945,996	12,814	958,810	1,208,109
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	--	--	--	--	--	--
Transfers (out)	--	--	( 807,541)	--	( 807,541)	( 807,541)
Proceeds from the sale of	--	--	--	--	--	--
Capital leases	--	--	--	--	--	--
	<u>--</u>	<u>--</u>	<u>( 807,541)</u>	<u>--</u>	<u>( 807,541)</u>	<u>( 807,541)</u>
Total other financing sources (uses)						
Net change in fund balance	( 50,677)	( 249,299)	138,455	12,814	151,269	400,568
Fund balance at beginning of year	50,677	249,299	249,298	--	249,298	( 1)
Fund balance at end of year	\$ --	\$ --	\$ 387,753	\$ 12,814	\$ 400,567	\$ 400,567

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 For the Fiscal Year Ended June 30, 2016

	Special Revenue	Debt Service	Total Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>			
<b>Assets:</b>			
<b>Current:</b>			
Cash and cash equivalents	\$ 2,229,457	\$ 434,655	\$ 2,664,112
Due from:			
Other funds	<u>86</u>	<u>--</u>	<u>86</u>
Total assets	<u>2,229,543</u>	<u>434,655</u>	<u>2,664,198</u>
<b>Deferred Outflows:</b>			
	<u>--</u>	<u>--</u>	<u>--</u>
Total deferred outflows of resources	<u>--</u>	<u>--</u>	<u>--</u>
Total assets and deferred outflows of resources	\$ <u>2,229,543</u>	\$ <u>434,655</u>	\$ <u>2,664,198</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	<u>51,543</u>	<u>--</u>	<u>51,543</u>
Total liabilities	<u>51,543</u>	<u>--</u>	<u>51,543</u>
<b>Deferred Inflows:</b>			
	<u>--</u>	<u>--</u>	<u>--</u>
Total deferred inflows of resources	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities and deferred inflows of resources	<u>51,543</u>	<u>--</u>	<u>51,543</u>
<b>Fund balances:</b>			
Restricted	--	434,655	434,655
Assigned	<u>2,178,000</u>	<u>--</u>	<u>2,178,000</u>
Total fund balances	<u>2,178,000</u>	<u>434,655</u>	<u>2,612,655</u>
Total liabilities, deferred inflows and fund balance	\$ <u>2,229,543</u>	\$ <u>434,655</u>	\$ <u>2,664,198</u>

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

	Special Revenue	Debt Service	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes:			
Ad valorem property taxes	\$        - -	\$    666,102	\$    666,102
Animal tax	31,456	- -	31,456
Other taxes	1,244,899	- -	1,244,899
Licenses and permits	74,830	- -	74,830
Charges for services	3,008,529	- -	3,008,529
Fines and forfeits	259,188	- -	259,188
Interest and investment earnings	7,844	598	8,442
Reimbursements	64,622	- -	64,622
Miscellaneous	104,309	640,665	744,974
	<u>4,795,677</u>	<u>1,307,365</u>	<u>6,103,042</u>
Total revenues			
	<u>4,795,677</u>	<u>1,307,365</u>	<u>6,103,042</u>
<b>EXPENDITURES</b>			
Current:			
General government	113,495	- -	113,495
Public safety	411,112	- -	411,112
Administrative and general	- -	4,000	4,000
Culture and recreation	337,646	- -	337,646
Capital outlay	381,665	750,566	1,132,231
Debt service:			
Interest	- -	589,270	589,270
	<u>1,243,918</u>	<u>1,343,836</u>	<u>2,587,754</u>
Total expenditures			
	<u>1,243,918</u>	<u>1,343,836</u>	<u>2,587,754</u>
Excess (deficiency) of revenues over expenditures	<u>3,551,759</u>	<u>( 36,471)</u>	<u>3,515,288</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	604,173	- -	604,173
Transfers (out)	( 3,578,099)	- -	( 3,578,099)
	<u>( 2,973,926)</u>	<u>- -</u>	<u>( 2,973,926)</u>
Total other financing sources (uses)			
	<u>( 2,973,926)</u>	<u>- -</u>	<u>( 2,973,926)</u>
Net change in fund balances	577,833	( 36,471)	541,362
Fund balances - beginning	1,600,167	471,126	2,071,293
Fund balances - ending	<u>\$ 2,178,000</u>	<u>\$ 434,655</u>	<u>\$ 2,612,655</u>

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
 For the Fiscal Year Ended June 30, 2016

	<u>Dog Tax</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>				
<b>Assets:</b>				
<b>Current:</b>				
Cash and cash equivalents	\$ --	\$ 237,675	\$ --	\$ 42,529
Due from:				
Other funds	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets and deferred outflows of resources	<u>\$ --</u>	<u>\$ 237,675</u>	<u>\$ --</u>	<u>\$ 42,529</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities and deferred inflows of resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>Fund balances:</b>				
Assigned	<u>--</u>	<u>237,675</u>	<u>--</u>	<u>42,529</u>
Total fund balances	<u>--</u>	<u>237,675</u>	<u>--</u>	<u>42,529</u>
Total liabilities, deferred inflows and fund balances	<u>\$ --</u>	<u>\$ 237,675</u>	<u>\$ --</u>	<u>\$ 42,529</u>

<u>"911"</u>	<u>Home Confinement</u>	<u>Teen Court</u>	<u>Recycling Assistance</u>	<u>FEMA</u>	<u>Chestnut Ridge Camp</u>	<u>Voters Registration</u>
\$ 174,515	\$ --	\$ 46,685	\$ --	\$ --	\$ 225,880	\$ 1,552
<u>86</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 174,601</u>	<u>\$ --</u>	<u>\$ 46,685</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 225,880</u>	<u>\$ 1,552</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>5,814</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>5,814</u>	<u>--</u>
<u>174,601</u>	<u>--</u>	<u>46,685</u>	<u>--</u>	<u>--</u>	<u>220,066</u>	<u>1,552</u>
<u>174,601</u>	<u>--</u>	<u>46,685</u>	<u>--</u>	<u>--</u>	<u>220,066</u>	<u>1,552</u>
<u>\$ 174,601</u>	<u>\$ --</u>	<u>\$ 46,685</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 225,880</u>	<u>\$ 1,552</u>

<u>County Valuation Fund</u>	<u>Concealed Weapons</u>	<u>Sheriff's Forfeiture</u>	<u>Scotts Run Sewer</u>	<u>Reallocated Coal</u>	<u>Camp Muffly</u>	<u>Mason-Dixon Park</u>
\$ 400,567	\$ 143,693	\$ 79,384	\$ --	\$ 707,515	\$ 76,509	\$ 11,033
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 400,567</u>	<u>\$ 143,693</u>	<u>\$ 79,384</u>	<u>\$ --</u>	<u>\$ 707,515</u>	<u>\$ 76,509</u>	<u>\$ 11,033</u>
<u>12,814</u>	<u>--</u>	<u>400</u>	<u>--</u>	<u>25,499</u>	<u>6,161</u>	<u>855</u>
<u>12,814</u>	<u>--</u>	<u>400</u>	<u>--</u>	<u>25,499</u>	<u>6,161</u>	<u>855</u>
<u>387,753</u>	<u>143,693</u>	<u>78,984</u>	<u>--</u>	<u>682,016</u>	<u>70,348</u>	<u>10,178</u>
<u>387,753</u>	<u>143,693</u>	<u>78,984</u>	<u>--</u>	<u>682,016</u>	<u>70,348</u>	<u>10,178</u>
<u>\$ 400,567</u>	<u>\$ 143,693</u>	<u>\$ 79,384</u>	<u>\$ --</u>	<u>\$ 707,515</u>	<u>\$ 76,509</u>	<u>\$ 11,033</u>

<u>Road Repair</u>	<u>Day Report Center</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ --	\$ 81,920	\$ 2,229,457
<u>--</u>	<u>--</u>	<u>86</u>
<u>\$ --</u>	<u>\$ 81,920</u>	<u>\$ 2,229,543</u>
<u>--</u>	<u>--</u>	<u>51,543</u>
<u>--</u>	<u>--</u>	<u>51,543</u>
<u>--</u>	<u>81,920</u>	<u>2,178,000</u>
<u>--</u>	<u>81,920</u>	<u>2,178,000</u>
<u>\$ --</u>	<u>\$ 81,920</u>	<u>\$ 2,229,543</u>

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES -  
 NONMAJOR SPECIAL REVENUE FUNDS  
 For the Fiscal Year Ended June 30, 2016

	<u>Dog Tax</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
<b>REVENUES</b>				
Taxes:				
Animal tax	\$ 31,456	\$ --	\$ --	\$ --
Other taxes	--	--	--	--
Licenses and permits	--	--	--	--
Charges for services	38,925	218,003	60,344	--
Fines and forfeits	--	256,692	950	1,546
Interest and investment earnings	--	1,386	96	--
Reimbursements	--	--	--	--
Miscellaneous	--	--	--	--
	<u>70,381</u>	<u>476,081</u>	<u>61,390</u>	<u>1,546</u>
Total revenues				
	<u>70,381</u>	<u>476,081</u>	<u>61,390</u>	<u>1,546</u>
<b>EXPENDITURES</b>				
Current:				
General government	--	10,255	3,195	--
Public safety	--	10,255	--	--
Culture and recreation	--	--	--	--
Capital outlay	--	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total expenditures				
	<u>--</u>	<u>20,510</u>	<u>3,195</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures				
	<u>70,381</u>	<u>455,571</u>	<u>58,195</u>	<u>1,546</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	--	--	--	--
Transfers (out)	( 70,381)	( 446,326)	( 58,100)	--
	<u>( 70,381)</u>	<u>( 446,326)</u>	<u>( 58,100)</u>	<u>--</u>
Total other financing sources (uses)				
	<u>( 70,381)</u>	<u>( 446,326)</u>	<u>( 58,100)</u>	<u>--</u>
Net change in fund balances	--	9,245	95	1,546
Fund balances - beginning	--	228,430	( 95)	40,983
Fund balances - ending	\$ --	\$ 237,675	\$ --	\$ 42,529

<u>"911"</u>	<u>Home Confinement</u>	<u>Teen Court</u>	<u>Recycling Assistance</u>	<u>FEMA</u>	<u>Chestnut Ridge Camp</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--
--	--	--	--	--	--
2,135,618	226,938	56,595	--	--	146,696
--	--	--	--	--	--
--	252	186	--	--	604
--	19,948	--	--	--	--
--	--	--	--	--	--
<u>2,135,618</u>	<u>247,138</u>	<u>56,781</u>	<u>--</u>	<u>--</u>	<u>147,300</u>
--	--	--	--	--	--
204,807	101,131	--	--	--	--
--	--	--	--	--	110,093
368,122	--	--	--	--	9,626
<u>572,929</u>	<u>101,131</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>119,719</u>
<u>1,562,689</u>	<u>146,007</u>	<u>56,781</u>	<u>--</u>	<u>--</u>	<u>27,581</u>
66,673	--	--	--	--	262,500
( 1,683,119)	( 137,697)	( 56,336)	--	--	( 143,268)
<u>( 1,616,446)</u>	<u>( 137,697)</u>	<u>( 56,336)</u>	<u>--</u>	<u>--</u>	<u>119,232</u>
( 53,757)	8,310	445	--	--	146,813
<u>228,358</u>	<u>( 8,310)</u>	<u>46,240</u>	<u>--</u>	<u>--</u>	<u>73,253</u>
<u>\$ 174,601</u>	<u>\$ --</u>	<u>\$ 46,685</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 220,066</u>

<u>Voters Registration</u>	<u>County Valuation Fund</u>	<u>Concealed Weapons</u>	<u>Sheriff's Forfeiture</u>	<u>Scotts Run Sewer</u>	<u>Reallocated Coal</u>
\$ -- \$	-- \$	-- \$	-- \$	-- \$	--
--	1,019,769	--	--	--	225,130
--	--	74,830	--	--	--
678	818	18,615	--	--	--
--	--	--	--	--	--
4	1,552	430	305	--	2,205
--	--	--	--	--	--
--	20	33,000	1,155	--	--
<u>682</u>	<u>1,022,159</u>	<u>126,875</u>	<u>1,460</u>	<u>--</u>	<u>227,335</u>
--	74,546	--	--	--	25,499
--	--	81,146	13,773	--	--
--	--	--	--	--	--
--	1,617	--	--	--	--
<u>--</u>	<u>76,163</u>	<u>81,146</u>	<u>13,773</u>	<u>--</u>	<u>25,499</u>
<u>682</u>	<u>945,996</u>	<u>45,729</u>	<u>( 12,313)</u>	<u>--</u>	<u>201,836</u>
--	--	--	--	--	--
--	( 807,541)	--	--	( 50)	--
<u>--</u>	<u>( 807,541)</u>	<u>--</u>	<u>--</u>	<u>( 50)</u>	<u>--</u>
682	138,455	45,729	( 12,313)	( 50)	201,836
870	249,298	97,964	91,297	50	480,180
<u>\$ 1,552</u>	<u>\$ 387,753</u>	<u>\$ 143,693</u>	<u>\$ 78,984</u>	<u>\$ --</u>	<u>\$ 682,016</u>

<u>Camp Muffly</u>	<u>Mason-Dixon Park</u>	<u>Road Repair</u>	<u>Day Report Center</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ --	\$ --	\$ --	\$ --	31,456
--	--	--	--	1,244,899
--	--	--	--	74,830
74,964	16,930	--	13,405	3,008,529
--	--	--	--	259,188
382	78	162	202	7,844
3,812	10	--	40,852	64,622
--	70,134	--	--	104,309
<u>79,158</u>	<u>87,152</u>	<u>162</u>	<u>54,459</u>	<u>4,795,677</u>
--	--	--	--	113,495
--	--	--	--	411,112
149,145	78,408	--	--	337,646
1,759	541	--	--	381,665
<u>150,904</u>	<u>78,949</u>	<u>--</u>	<u>--</u>	<u>1,243,918</u>
<u>( 71,746)</u>	<u>8,203</u>	<u>162</u>	<u>54,459</u>	<u>3,551,759</u>
225,000	50,000	--	--	604,173
( 74,234)	( 50,751)	( 50,296)	--	( 3,578,099)
<u>150,766</u>	<u>( 751)</u>	<u>( 50,296)</u>	<u>--</u>	<u>( 2,973,926)</u>
79,020	7,452	( 50,134)	54,459	577,833
<u>( 8,672)</u>	<u>2,726</u>	<u>50,134</u>	<u>27,461</u>	<u>1,600,167</u>
<u>\$ 70,348</u>	<u>\$ 10,178</u>	<u>\$ --</u>	<u>\$ 81,920</u>	<u>\$ 2,178,000</u>

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2016

	Star City TIF Debt Service	Morgantown Industrial TIF Debt Service	Mon General TIF Debt Service	Total Nonmajor Debt Service Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>				
<b>Assets:</b>				
<b>Current:</b>				
Cash and cash equivalents	\$ 143,940	\$ 76,873	\$ 213,842	\$ 434,655
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets and deferred outflows of resource	<u>\$ 143,940</u>	<u>\$ 76,873</u>	<u>\$ 213,842</u>	<u>\$ 434,655</u>
<b>Fund balances:</b>				
Restricted	<u>143,940</u>	<u>76,873</u>	<u>213,842</u>	<u>434,655</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total fund balances	<u>143,940</u>	<u>76,873</u>	<u>213,842</u>	<u>434,655</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities, deferred inflows and fund balances	<u>\$ 143,940</u>	<u>\$ 76,873</u>	<u>\$ 213,842</u>	<u>\$ 434,655</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES -  
 NONMAJOR DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2016

	Star City TIF Debt Service	Morgantown Industrial TIF Debt Service	Mon General TIF Debt Service	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Taxes:				
Ad valorem property taxes	\$ 161,983	\$ 222,101	\$ 282,018	\$ 666,102
Interest and investment earnings	277	--	321	598
Miscellaneous	<u>377,463</u>	<u>5,245</u>	<u>257,957</u>	<u>640,665</u>
Total revenues	<u>539,723</u>	<u>227,346</u>	<u>540,296</u>	<u>1,307,365</u>
<b>EXPENDITURES</b>				
Current:				
Administrative and general	--	1,500	2,500	4,000
Capital outlay	488,754	201,812	60,000	750,566
Interest	<u>54,021</u>	<u>--</u>	<u>535,249</u>	<u>589,270</u>
Total expenditures	<u>542,775</u>	<u>203,312</u>	<u>597,749</u>	<u>1,343,836</u>
Excess (deficiency) of revenues over expenditures	<u>( 3,052)</u>	<u>24,034</u>	<u>( 57,453)</u>	<u>( 36,471)</u>
Fund balances - beginning	<u>146,992</u>	<u>52,839</u>	<u>271,295</u>	<u>471,126</u>
Fund balances - ending	<u><u>\$ 143,940</u></u>	<u><u>\$ 76,873</u></u>	<u><u>\$ 213,842</u></u>	<u><u>\$ 434,655</u></u>

MONONGALIA COUNTY, WEST VIRGINIA  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUNDS  
June 30, 2016

	<b>State Funds</b>							
	<u>State Current</u>	<u>Criminal Charges</u>	<u>Court Reporter</u>	<u>WVDSR</u>	<u>Vehicle Licenses</u>	<u>State Fines</u>	<u>State Police</u>	<u>Total State</u>
<b>ASSETS</b>								
Cash and cash equivalents	\$ --	\$ 3,206	\$ 618	\$ 800	\$ 9,946	\$ 2,840	\$ 3,070	\$ 20,480
Receivables:								
Taxes	<u>27,490</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>27,490</u>
Total assets	<u>27,490</u>	<u>3,206</u>	<u>618</u>	<u>800</u>	<u>9,946</u>	<u>2,840</u>	<u>3,070</u>	<u>47,970</u>
<b>DEFERRED OUTFLOWS</b>								
Total deferred outflows of resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets and deferred outflows of resources	<u>27,490</u>	<u>3,206</u>	<u>618</u>	<u>800</u>	<u>9,946</u>	<u>2,840</u>	<u>3,070</u>	<u>47,970</u>
<b>LIABILITIES</b>								
Due to other governments	<u>27,490</u>	<u>3,206</u>	<u>618</u>	<u>800</u>	<u>9,946</u>	<u>2,840</u>	<u>3,070</u>	<u>47,970</u>
Total liabilities	<u>27,490</u>	<u>3,206</u>	<u>618</u>	<u>800</u>	<u>9,946</u>	<u>2,840</u>	<u>3,070</u>	<u>47,970</u>
<b>DEFERRED INFLOWS</b>								
Total deferred inflows of resources	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total liabilities and deferred inflows of resources	<u>27,490</u>	<u>3,206</u>	<u>618</u>	<u>800</u>	<u>9,946</u>	<u>2,840</u>	<u>3,070</u>	<u>47,970</u>

<u>School Funds</u>				<u>CITIES</u>						
<u>School Current</u>	<u>School Excess</u>	<u>Bond Construction</u>	<u>Total School</u>	<u>Blacksville</u>	<u>Granville</u>	<u>Westover</u>	<u>Star City</u>	<u>Morgantown</u>	<u>Morgantown TIF</u>	<u>Total Municipal</u>
\$ -- \$	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
2,081,656	1,916,321	317,445	4,315,422	2,145	9,543	51,181	30,707	300,683	138,518	532,777
2,081,656	1,916,321	317,445	4,315,422	2,145	9,543	51,181	30,707	300,683	138,518	532,777
--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--
\$ 2,081,656	\$ 1,916,321	\$ 317,445	\$ 4,315,422	\$ 2,145	\$ 9,543	\$ 51,181	\$ 30,707	\$ 300,683	\$ 138,518	\$ 532,777
2,081,656	1,916,321	317,445	4,315,422	2,145	9,543	51,181	30,707	300,683	138,518	532,777
2,081,656	1,916,321	317,445	4,315,422	2,145	9,543	51,181	30,707	300,683	138,518	532,777
--	--	--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--	--	--
\$ 2,081,656	\$ 1,916,321	\$ 317,445	\$ 4,315,422	\$ 2,145	\$ 9,543	\$ 51,181	\$ 30,707	\$ 300,683	\$ 138,518	\$ 532,777

**County Offices**

<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	<u>Total County Offices</u>	<u>Tax Lien</u>	<u>Delinquent &amp; Non-entered Land</u>	<u>Total Agency</u>
\$ 570	\$ 408,637	\$ 95,175	\$ 1,637	\$ --	\$ 506,019	\$ 350,523	\$ 30,936	\$ 907,958
--	--	--	--	--	--	--	--	4,875,689
570	408,637	95,175	1,637	--	506,019	350,523	30,936	5,783,647
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
\$ 570	\$ 408,637	\$ 95,175	\$ 1,637	\$ --	\$ 506,019	\$ 350,523	\$ 30,936	\$ 5,783,647
570	408,637	95,175	1,637	--	506,019	350,523	30,936	5,783,647
570	408,637	95,175	1,637	--	506,019	350,523	30,936	5,783,647
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--
\$ 570	\$ 408,637	\$ 95,175	\$ 1,637	\$ --	\$ 506,019	\$ 350,523	\$ 30,936	\$ 5,783,647

FINANCIAL STATEMENTS OF  
MONONGALIA COUNTY, WEST VIRGINIA  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016