

2018

COUNTY

ANNUAL FINANCIAL REPORT

01 COUNTY OF ADAMS

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2018

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	31,214,723	52,253	31,266,976
Investments	2,812,764		2,812,764
Receivables (net of allowance for uncollectibles)	6,766,450	37,114	6,803,564
Due from other governments	2,438,873		2,438,873
Inventories	20,676		20,676
Prepays	197,618	876	198,494
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	1,903,515		1,903,515
Other: net pension asset	4,180,427		4,180,427
Other: Land held for resale		1,430,558	1,430,558
Other: other	42,254		42,254
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	11,647,127		11,647,127
Construction in progress	381,256		381,256
Capital assets net of accumulated depreciation:			
Buildings and system	40,848,713		40,848,713
Machinery and equipment	22,757,746		22,757,746
Infrastructure	5,080,723		5,080,723
TOTAL ASSETS	130,292,865	1,520,801	131,813,666
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings	4,912,985		4,912,985
Deferrals related to pensions	3,439,523		3,439,523
TOTAL DEFERRED OUTFLOWS OF RESOURCES	8,352,508		8,352,508
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	138,645,373	1,520,801	140,166,174

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2018

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Accounts payable	3,569,510	120	3,569,630
Unearned revenue	575,597		575,597
Other current liabilities	791,803	1,395	793,198
Debt due within one year	3,586,867	113,836	3,700,703
Debt due in more than one year	71,941,610	245,458	72,187,068
Other non-current liabilities	3,618,211	773,365	4,391,576
TOTAL LIABILITIES	84,083,598	1,134,174	85,217,772
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	9,140,160		9,140,160
Other: Grants Received in Advance	1,205,313		1,205,313
TOTAL DEFERRED INFLOWS OF RESOURCES	10,345,473		10,345,473
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	94,429,071	1,134,174	95,563,245
<u>NET POSITION:</u>			
Net investment in capital assets	14,018,110		14,018,110
Restricted	16,064,940		16,064,940
Unrestricted	14,133,252	386,627	14,519,879
TOTAL NET POSITION	44,216,302	386,627	44,602,929

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2018

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GOVERNMENTAL ACTIVITIES:							
General government - administrative	8,633,465	1,717,289	454,403		-6,461,773		-6,461,773
General government - judicial	8,888,353	2,913,359	1,799,004		-4,175,990		-4,175,990
Public safety	13,006,652	2,767,766			-10,238,886		-10,238,886
Corrections	12,755,120	1,985,823			-10,769,297		-10,769,297
Highways and streets	365,289	100	692,761		327,572		327,572
Health and welfare	11,471,056	242,151	8,398,260		-2,830,645		-2,830,645
Culture - recreation	2,531,942				-2,531,942		-2,531,942
Conservation	2,416,064	240,065	1,110,728		-1,065,271		-1,065,271
Interest on long term debt	2,838,727				-2,838,727		-2,838,727
TOTAL GOVERNMENTAL ACTIVITIES	62,906,668	9,866,553	12,455,156		-40,584,959		-40,584,959
MAJOR BUSINESS-TYPE ACTIVITIES:							
Business 1	147,591	19,251	191,606			63,266	63,266
TOTAL BUSINESS-TYPE ACTIVITIES	147,591	19,251	191,606			63,266	63,266
TOTAL PRIMARY GOVERNMENTS	63,054,259	9,885,804	12,646,762		-40,584,959	63,266	-40,521,693

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2018

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-40,584,959	63,266	-40,521,693
GENERAL REVENUES:			
Real estate	39,332,590		39,332,590
Per capita	343,120		343,120
Hotel room rental	2,561,955		2,561,955
Unrestricted investment earnings	1,092,752	2,351	1,095,103
Other: Miscellaneous	568,792		568,792
TOTAL GENERAL REVENUES AND TRANSFERS	43,899,209	2,351	43,901,560
CHANGE IN NET POSITION	3,314,250	65,617	3,379,867
NET POSITION - BEGINNING OF YEAR	29,640,962		29,640,962
PRIOR PERIOD ADJUSTMENT	11,261,090	321,010	11,582,100
NET POSITION - END OF YEAR	44,216,302	386,627	44,602,929

County of ADAMS
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2018

	General	Children and Youth	911	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Grants received in advance		1,205,313							1,205,313
TOTAL DEFERRED INFLOWS OF RESOURCES	995,671	1,205,313							2,200,984
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLAWS RESOURCES	4,895,854	2,000,478	2,079,233					2,171,491	11,147,056
FUND BALANCES:									
Nonspendable									
Not in spendable form	2,389,202								2,389,202
Restricted fund balance									
Other: Debt Service	47,505								47,505
Other: Capital Projects								1,338,037	1,338,037
Other: Public Works								1,625,723	1,625,723
Other: Judicial								2,236,938	2,236,938
Other: Public Safety								181,931	181,931
Other: Cultural and Recreation								2,971,897	2,971,897
Other: Conservation and Development								4,222,374	4,222,374
Other: General Government								598,145	598,145
Committed fund balance									
Assigned fund balance									
Unassigned fund balance*	25,022,124							-854,733	24,167,391
TOTAL FUND BALANCE	27,458,831							12,320,312	39,779,143
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	32,354,685	2,000,478	2,079,233					14,491,803	50,926,199

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	-1,596,923
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-75,677,154
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	995,671

The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	80,715,565
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	44,216,302

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2018

	General	Children and Youth	911	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmenta I Funds	Total Government Funds
Highways and streets								246,900	246,900
Health and welfare	1,729,550	9,029,148						28,418	10,787,116
Culture - recreation	732,033							1,836,830	2,568,863
Conservation	576,538							1,676,409	2,252,947
Debt Service	5,933,456							22,829	5,956,285
Capital Outlay	386,748							640,534	1,027,282
TOTAL EXPENDITURES	44,601,186	9,029,148	3,584,076					5,503,938	62,718,348
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-2,439,949	902,151	1,542,315					-4,517	
TOTAL OTHER FINANCING SOURCES/ (USES)	-2,439,949	902,151	1,542,315					-4,517	
CHANGE IN FUND BALANCES	1,607,058							1,589,214	3,196,272
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	25,238,259							5,461,128	30,699,387
PRIOR PERIOD ADJUSTMENT	613,514							5,269,970	5,883,484
FUND BALANCES (DEFICIT) - END OF YEAR	27,458,831							12,320,312	39,779,143

County of ADAMS

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

December 31, 2018

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

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

3,196,272

The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities

-44,769

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

629,851

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

232,711

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

3,336,057

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

-4,035,872

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

3,314,250

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2018

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS:</u>								
Cash and cash equivalents	52,253						52,253	698,130
Receivables (net of allowance for uncollectibles)	3,879						3,879	3,097,856
Restricted assets:								
Temporarily restricted:								
Other: Other	876						876	42,254
TOTAL CURRENT ASSETS	57,008						57,008	3,838,240
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
Land	1,430,558						1,430,558	
Other: Notes Receivable- Long Term	33,235						33,235	
TOTAL NON-CURRENT ASSETS	1,463,793						1,463,793	
TOTAL ASSETS	1,520,801						1,520,801	3,838,240
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	1,520,801						1,520,801	3,838,240
<u>CURRENT LIABILITIES:</u>								
Accounts payable	120						120	828,979
Due to other funds								3,700,889
Debt due within 1 year	113,836						113,836	
Other: Due to related party	1,395						1,395	
TOTAL CURRENT LIABILITIES	115,351						115,351	4,529,868
<u>NON-CURRENT LIABILITIES:</u>								
Debt due in more than 1 year	245,458						245,458	
Other non-current liabilities	773,365						773,365	905,295
TOTAL NON-CURRENT LIABILITIES	1,018,823						1,018,823	905,295
TOTAL LIABILITIES	1,134,174						1,134,174	5,435,163

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2018

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,134,174						1,134,174	5,435,163
<u>NET POSITION:</u>								
Unrestricted	386,627						386,627	-1,596,923
TOTAL NET POSITION	386,627						386,627	-1,596,923
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	1,520,801						1,520,801	3,838,240

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

Net Position of Business-type Activities

386,627

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2018

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>OPERATING REVENUES:</u>								
Charges for service	19,251						19,251	6,941,577
TOTAL OPERATING REVENUES	19,251						19,251	6,941,577
<u>OPERATING EXPENSES:</u>								
Supplies and materials	29						29	
Other services and charges	2,307						2,307	101,545
Other: Self Insurance claims								9,256,259
Other: professional services	8,400						8,400	817,911
Other: Management Fees	50,000						50,000	
Other: Rent	18,000						18,000	
Other: Insurance	1,396						1,396	
Other: Advertising	330						330	
TOTAL OPERATING EXPENSES	80,462						80,462	10,175,715
OPERATING INCOME/(LOSS)	-61,211						-61,211	-3,234,138
<u>NONOPERATING REVENUES/(EXPENSES):</u>								
Investment earnings	2,351						2,351	1,263
Interest expense	-19,591						-19,591	
Gain/(loss) on sale of assets	-47,538						-47,538	
Other: Administrative fees								1,105
Other: Insurance Refunds								3,187,001
Other: Support Income	60,850						60,850	
Other: Project Support Income	130,756						130,756	
TOTAL NONOPERATING REVENUES/(EXPENSES)	126,828						126,828	3,189,369

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2018

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CHANGE IN NET POSITION	65,617						65,617	-44,769
NET POSITION - BEGINNING OF YEAR	321,010							-1,552,154
NET POSITION - END OF YEAR	386,627							-1,596,923

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

Changes in Net Position of Business-type Activities

65,617

County of ADAMS
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2018

	Unclaimed Money	Pension	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	61,889				
Investments, at fair value		86,568,875			
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	61,889	86,568,875			
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	61,889	86,568,875			
LIABILITIES:					
Accounts payable and other current liabilities	61,470				
TOTAL LIABILITIES	61,470				
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	61,470				
NET POSITION:					
Assets held in trust for pension/other post employment benefits		86,568,875			
Other: Other	419				
TOTAL NET POSITION	419	86,568,875			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	61,889	86,568,875			

County of ADAMS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2018

	Unclaimed Money	Pension	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ADDITIONS:</u>					
Contributions					
Employer		1,636,929			
Plan members		1,382,562			
TOTAL CONTRIBUTIONS		3,019,491			
<u>INVESTMENT EARNINGS:</u>					
Interest	419	12,917,896			
TOTAL INVESTMENT EARNINGS	419	12,917,896			
TOTAL ADDITIONS	419	15,937,387			
<u>DEDUCTIONS:</u>					
Benefits		3,080,130			
Administrative Expenses		202,792			
TOTAL DEDUCTIONS		3,282,922			
CHANGE IN NET POSITION	419	12,654,465			
NET POSITION - BEGINNING OF YEAR		73,914,410			
PRIOR PERIOD ADJUSTMENT					
NET POSITION - END OF YEAR	419	86,568,875			

County of ADAMS
December 31, 2018

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
Series 2012	Bond	2012	2037	37,135,000	29,330,000		1,635,000		27,695,000
Series 2016	Bond	2016	2041	13,435,000	13,310,000		110,000		13,200,000
G.O. BondSeries A 2017	Bond	2017	2020	5,535,000	4,145,000		1,565,000		2,580,000
G.O. BondSeries B 2017	Bond	2017	2031	24,015,000	24,015,000		5,000		24,010,000
G.O. BondSeries C 2017	Bond	2017	2037	5,125,000	5,125,000		5,000		5,120,000
Revenue Bonds and Notes									
Lease Rental Debt									
Other									

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

GUARANTEED DEBT SECTION (Optional Information)

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

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

Total Debt 72,605,000

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 72,605,000

** excludes unamortized premium/discount

County of ADAMS
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2018

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	159,051
General Government - judicial	106,484
Public safety	
Corrections	69,181
Emergency services	97,733
Public works	
Health and welfare	52,965

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

485,414

EMPLOYEE COMPENSATION

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

22,400,663

December 31, 2018

NOTES / COMMENTS