

2019

COUNTY

ANNUAL FINANCIAL REPORT

01 COUNTY OF ADAMS

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2019

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	35,617,129	86,912	35,704,041
Investments	1,731,853		1,731,853
Receivables (net of allowance for uncollectibles)	3,772,961	40,570	3,813,531
Due from other governments	1,699,164	12,645	1,711,809
Inventories	27,264		27,264
Prepays	287,633	1,238	288,871
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	51,479		51,479
Other: Land Held for Resale		1,430,558	1,430,558
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Capital assets not being depreciated:			
Land	11,892,831		11,892,831
Capital assets net of accumulated depreciation:			
Buildings and system	39,393,146		39,393,146
Machinery and equipment	20,518,589		20,518,589
Infrastructure	4,908,996		4,908,996
TOTAL ASSETS	119,901,045	1,571,923	121,472,968
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings	4,509,796		4,509,796
Deferrals related to pensions	4,779,543		4,779,543
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,289,339		9,289,339
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	129,190,384	1,571,923	130,762,307
<u>LIABILITIES:</u>			
Accounts payable	3,032,780		3,032,780
Unearned revenue	427,112		427,112
Other current liabilities	806,845	36,000	842,845

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2019

	Governmental Activities	Business-Type Activities	Total
<u>LIABILITIES:</u>			
Debt due within one year	3,697,639	121,736	3,819,375
Debt due in more than one year	68,243,971	123,491	68,367,462
Other non-current liabilities	1,339,149	773,365	2,112,514
Other: Net Pension Liability	5,362,345		5,362,345
TOTAL LIABILITIES	82,909,841	1,054,592	83,964,433
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	2,050,898		2,050,898
TOTAL DEFERRED INFLOWS OF RESOURCES	2,050,898		2,050,898
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	84,960,739	1,054,592	86,015,331
<u>NET POSITION:</u>			
Net investment in capital assets	10,277,175		10,277,175
Restricted	12,790,395		12,790,395
Unrestricted	21,162,075	517,331	21,679,406
TOTAL NET POSITION	44,229,645	517,331	44,746,976

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2019

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	8,913,176	1,627,912	542,603		-6,742,661		-6,742,661
General government - judicial	9,788,359	2,657,718	1,881,759		-5,248,882		-5,248,882
Public safety	13,458,114	1,135,944	2,735,400		-9,586,770		-9,586,770
Corrections	14,110,077	1,409,313	95,572		-12,605,192		-12,605,192
Highways and streets	957,164	265	698,821		-258,078		-258,078
Health and welfare	11,968,530		7,933,246		-4,035,284		-4,035,284
Culture - recreation	2,811,702				-2,811,702		-2,811,702
Conservation	2,264,884	525,340	866,210		-873,334		-873,334
Interest on long term debt	2,736,056				-2,736,056		-2,736,056
TOTAL GOVERNMENTAL ACTIVITIES	67,008,062	7,356,492	14,753,611		-44,897,959		-44,897,959
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
Business 1	118,810	35,951	211,606			128,747	128,747
TOTAL BUSINESS-TYPE ACTIVITIES	118,810	35,951	211,606			128,747	128,747
TOTAL PRIMARY GOVERNMENTS	67,126,872	7,392,443	14,965,217		-44,897,959	128,747	-44,769,212

County of ADAMS
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2019

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-44,897,959	128,747	-44,769,212
GENERAL REVENUES:			
Real estate	39,323,307		39,323,307
Per capita	320,676		320,676
Hotel room rental	2,569,140		2,569,140
Unrestricted investment earnings	1,663,066	1,957	1,665,023
Other: Miscellaneous revenues	1,035,113		1,035,113
TOTAL GENERAL REVENUES AND TRANSFERS	44,911,302	1,957	44,913,259
CHANGE IN NET POSITION	13,343	130,704	144,047
NET POSITION - BEGINNING OF YEAR	44,216,302	386,627	44,602,929
NET POSITION - END OF YEAR	44,229,645	517,331	44,746,976

County of ADAMS

BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2019

	General	Children and Youth	911	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	21,107,327		155,102					11,869,328	33,131,757
Investments	449,000							1,282,853	1,731,853
Receivables (net of allowance for uncollectibles)	3,398,335	9,198	460					342,635	3,750,628
Due from other governments	264,138	461,431	499,139					474,456	1,699,164
Due from other funds	6,662,594	1,646,762	1,492,573					56,801	9,858,730
Inventories	27,264								27,264
Prepays	249,062	1,500	25,153					11,918	287,633
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents	51,052							427	51,479
Permanently restricted:									
Investments									
TOTAL ASSETS	32,208,772	2,118,891	2,172,427					14,038,418	50,538,508
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	32,208,772	2,118,891	2,172,427					14,038,418	50,538,508
LIABILITIES:									
Accounts payable	846,498	571,588	330,350					421,111	2,169,547
Due to other funds	3,194,136	1,487,456	1,689,383					792,085	7,163,060
Unearned revenue	130,861		115,004					181,247	427,112
Other: Accrued Liabilities	571,643	59,847	37,690					13,429	682,609
TOTAL LIABILITIES	4,743,138	2,118,891	2,172,427					1,407,872	10,442,328

County of ADAMS
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2019

	General	Children and Youth	911	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
DEFERRED INFLOWS OF RESOURCES:									
Unavailable Revenue	998,584								998,584
TOTAL DEFERRED INFLOWS OF RESOURCES	998,584								998,584
TOTAL LIABILITIES AND DEFERRED INFLOWS OF INFLOWS RESOURCES	5,741,722	2,118,891	2,172,427					1,407,872	11,440,912
FUND BALANCES:									
Nonspendable									
Not in spendable form	1,984,749								1,984,749
Restricted fund balance									
Other: Debt Service	36,722								36,722
Other: Capital Projects								427	427
Other: Public Works								1,386,423	1,386,423
Other: Judicial								2,298,998	2,298,998
Other: Public Safety								275,891	275,891
Other: Cultural and Recreation								3,215,447	3,215,447
Other: Conservation and Development								4,951,621	4,951,621
Other: General Government								625,293	625,293
Committed fund balance									
Assigned fund balance									
Other: Other	2,000,000								2,000,000
Unassigned fund balance*	22,445,579							-123,554	22,322,025
TOTAL FUND BALANCE	26,467,050							12,630,546	39,097,596
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	32,208,772	2,118,891	2,172,427					14,038,418	50,538,508

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

-666,765

Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-71,913,332
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	998,584
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	76,713,562
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	44,229,645

County of ADAMS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2019

	General	Children and Youth	911	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Highways and streets	16,992							940,397	957,389
Health and welfare	1,901,625	9,625,488							11,527,113
Culture - recreation	694,405							2,140,290	2,834,695
Conservation	562,082							1,513,887	2,075,969
Debt Service	5,933,922							22,829	5,956,751
Capital Outlay								1,618,845	1,618,845
TOTAL EXPENDITURES	46,768,211	9,625,488	3,586,996					7,664,282	67,644,977
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-3,807,203	1,874,074	1,492,573					440,556	
TOTAL OTHER FINANCING SOURCES/(USES)	-3,807,203	1,874,074	1,492,573					440,556	
CHANGE IN FUND BALANCES	-991,781							310,234	-681,547
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	27,458,831							12,320,312	39,779,143
FUND BALANCES (DEFICIT) - END OF YEAR	26,467,050							12,630,546	39,097,596

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, 2019

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

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

-681,547

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

930,158

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

352,028

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

2,913

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

3,411,794

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

-4,002,003

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES**13,343**

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2019

	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	86,912						86,912	2,485,372
Receivables (net of allowance for uncollectibles)	23,766						23,766	22,333
Restricted assets:								
Temporarily restricted:								
Other: Other	1,238						1,238	
TOTAL CURRENT ASSETS	111,916						111,916	2,507,705
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
Land	1,430,558						1,430,558	
Other: Notes Receivable - Long Term	29,449						29,449	
TOTAL NON-CURRENT ASSETS	1,460,007						1,460,007	
TOTAL ASSETS	1,571,923						1,571,923	2,507,705
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	1,571,923						1,571,923	2,507,705
<u>CURRENT LIABILITIES:</u>								
Accounts payable								478,800
Due to other funds								2,331,065
Debt due within 1 year	121,736						121,736	
Other: deposits	36,000						36,000	
TOTAL CURRENT LIABILITIES	157,736						157,736	2,809,865
<u>NON-CURRENT LIABILITIES:</u>								
Debt due in more than 1 year	123,491						123,491	
Other non-current liabilities	773,365						773,365	

County of ADAMS
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2019

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
Other: Due to Other Funds								364,605
TOTAL NON-CURRENT LIABILITIES	896,856						896,856	364,605
TOTAL LIABILITIES	1,054,592						1,054,592	3,174,470
<u>NON-CURRENT LIABILITIES:</u>								
TOTAL NON-CURRENT LIABILITIES								
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,054,592						1,054,592	3,174,470
<u>NET POSITION:</u>								
Unrestricted	517,331						517,331	-666,765
TOTAL NET POSITION	517,331						517,331	-666,765
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	1,571,923						1,571,923	2,507,705

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

Net Position of Business-type Activities

517,331

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2019

	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	35,951						35,951	7,821,782
TOTAL OPERATING REVENUES	35,951						35,951	7,821,782
<u>OPERATING EXPENSES:</u>								
Supplies and materials	37						37	
Other services and charges	6,981						6,981	141,202
Other: Self Insurance Claims								6,666,851
Other: Professional Services	8,550						8,550	732,842
Other: Management Fees	50,000						50,000	
Other: Rent	18,000						18,000	
Other: Insurance	1,288						1,288	878
Other: Advertising	405						405	
Other: Grant Expenses	16,860						16,860	
TOTAL OPERATING EXPENSES	102,121						102,121	7,541,773
OPERATING INCOME/(LOSS)	-66,170						-66,170	280,009

NONOPERATING REVENUES/(EXPENSES):

Intergovernmental								
Investment earnings	1,957						1,957	31,513
Interest expense	-16,689						-16,689	
Gain/(loss) on sale of assets								
Other: Nonrefundable Deposits	20,000						20,000	
Other: Administrative Fees								386
Other: Insurance Refunds								618,250
Other: Support Income	60,850						60,850	

County of ADAMS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2019

	IDA	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>NONOPERATING REVENUES/(EXPENSES):</u>								
Other: Project Support Income	130,756						130,756	
TOTAL NONOPERATING REVENUES/ (EXPENSES)	196,874						196,874	650,149
CHANGE IN NET POSITION	130,704						130,704	930,158
NET POSITION - BEGINNING OF YEAR	386,627							-1,596,923
NET POSITION - END OF YEAR	517,331							-666,765

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

Changes in Net Position of Business-type Activities

130,704

County of ADAMS
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2019

	Unclaimed Money	Pension	Fiduciary #3	Fiduciary #4	Fiduciary #5
ASSETS:					
Cash and cash equivalents	63,981				
Receivables	59				
Investments, at fair value		82,139,050			
Restricted assets:					
Temporarily restricted:					
Permanently restricted:					
TOTAL ASSETS	64,040	82,139,050			
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	64,040	82,139,050			
LIABILITIES:					
Accounts payable and other current liabilities	62,860				
Due to other funds	1,180				
TOTAL LIABILITIES	64,040				
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	64,040				
NET POSITION:					
Assets held in trust for pension/other post employment benefits		82,139,050			
TOTAL NET POSITION		82,139,050			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	64,040	82,139,050			

County of ADAMS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2019

	Unclaimed Money	Pension	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ADDITIONS:</u>					
Contributions					
Employer		1,604,926			
Plan members		1,496,944			
TOTAL CONTRIBUTIONS		3,101,870			
<u>INVESTMENT EARNINGS:</u>					
Interest	1,180				
Net increase/(decrease) in the fair value of investments		-4,317,246			
TOTAL INVESTMENT EARNINGS	1,180	-4,317,246			
TOTAL ADDITIONS	1,180	-1,215,376			
<u>DEDUCTIONS:</u>					
Benefits		3,006,989			
Administrative Expenses		207,460			
Other: Transfers	1,180				
TOTAL DEDUCTIONS	1,180	3,214,449			
CHANGE IN NET POSITION		-4,429,825			
NET POSITION - BEGINNING OF YEAR		86,568,875			
NET POSITION - END OF YEAR		82,139,050			

County of ADAMS
December 31, 2019

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	27,695,000		1,685,000		26,010,000
Series 2016	Bond	2016	2041	13,435,000	13,200,000		115,000		13,085,000
G.O. BondSeries A 2017	Bond	2017	2020	5,535,000	2,580,000		1,585,000		995,000
G.O. BondSeries B 2017	Bond	2017	2031	24,015,000	24,010,000		5,000		24,005,000
G.O. BondSeries C 2017	Bond	2017	2037	5,125,000	5,120,000		5,000		5,115,000
Note Payable - Conservation District	Note	2016	2026	183,000	141,733		16,795		124,938
Note - Industrial Dev Authority	Note	2014	2021	1,750,000	359,294		114,067		245,227
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 69,580,165

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 69,580,165

** excludes unamortized premium/discount

County of ADAMS
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2019

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	1,074,891
Public safety	
Corrections	58,157
Emergency services	214,589
Public works	
Health and welfare	285,707

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

1,633,344

EMPLOYEE COMPENSATION

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

23,354,741

December 31, 2019

NOTES / COMMENTS