

FINANCIAL STATEMENTS OF
WOOD COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General
Coal Severance Tax
Building Commission Debt Service
Fire Service Fee

NONMAJOR FUNDS

Special Revenue Funds

Dog and Kennel
General School
Magistrate Court
Worthless Check
Emergency Communication 911
Home Confinement
Small Cities Block Grant
Local Law Enforcement Grant
Assessor's Valuation
Concealed Weapons
Community Criminal Justice
State Special Law Enforcement
DOJ Federal Drug Forfeiture
Teen Drug Court
Drug Court

Capital Project Funds

Special Building
Capital Reserve

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

FIDUCIARY FUND TYPE

Agency Funds

State
School
Municipal
Other Agency

DISCRETELY PRESENTED COMPONENT UNITS

Wood County Development Authority
Wood County Parks and Recreation Commission

BLENDED COMPONENT UNITS

Wood County Building Commission

WOOD COUNTY, WEST VIRGINIA
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INTRODUCTORY SECTION

WOOD COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2017

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	Stephen Gainer	01-01-11 / 12-31-16
	David Blair Couch	01-01-13 / 12-31-18
	Robert K. Tebay	01-01-15 / 12-31-20
	James E. Colombo	01-01-17 / 12-31-22
Clerk of the County Commission:	Mark Rhodes	01-01-17 / 12-31-22
Clerk of the Circuit Court:	Carole Jones	01-01-17 / 12-31-22
Sheriff:	K.D. Merritt	01-01-13 / 12-31-16
	Steve Stephens	01-01-17 / 12-31-20
Prosecuting Attorney:	Jason Wharton	01-01-13 / 12-31-16
	Patrick Lefebure	01-01-17 / 12-31-20
Assessor:	Rich Shaffer	01-01-13 / 12-31-16
	David C. Nohe	01-01-17 / 12-31-20

FINANCIAL SECTION

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2017

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>Governmental Activities</u>		<u>Development Authority</u>	<u>Parks and Recreation</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 4,300,546		\$ 154,709	\$ 257,540
Receivables:				
Taxes	624,518		--	--
Accounts	--		--	31,971
Due from:				
Treatment Plant	--		--	326,130
Total current assets	<u>4,925,064</u>		<u>154,709</u>	<u>615,641</u>
Restricted assets:				
Restricted cash	179,518		226,929	--
Capital assets:				
Nondepreciable:				
Land	2,047,511		325,374	606,089
Depreciable:				
Buildings	6,889,291		--	--
Structures and improvements	9,263,490		--	--
Cold Water Creek property	--		26,491,522	--
Cold Water Creek expansion	--		19,500,000	--
Machinery and equipment	7,999,993		1,680,000	529,157
Capitalized facilities	--		--	11,246,529
Vehicles	--		--	101,113
Less: accumulated depreciation	(12,855,457)		(16,881,330)	(10,550,533)
Total noncurrent assets	<u>13,524,346</u>		<u>31,342,495</u>	<u>1,932,355</u>
 Total assets	 <u>18,449,410</u>		 <u>31,497,204</u>	 <u>2,547,996</u>
DEFERRED OUTFLOWS				
Pension contributions by employer	--		--	14,889
Changes in proportion and differences between employer contributions and proportionate share contributions	22,001		--	--
Employer contributions subsequent to measurement period	947,214		--	--
Net difference between projected and actual investment earnings on pension plan investments	1,597,092		--	--
Differences between expected and actual experience	<u>415,983</u>		<u>--</u>	<u>--</u>
Total deferred outflows of resources	<u>2,982,290</u>		<u>--</u>	<u>14,889</u>

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2017

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Development Authority</u>	<u>Parks and Recreation</u>
LIABILITIES			
Current liabilities payable from current assets:			
Accounts payable	246,363	419,380	27,273
Payroll payable	--	--	10,116
Accrued interest payable	172,509	2,843,329	--
OPEB payable	19,383,284	--	--
Due to:			
Mountwood Park	--	--	326,130
Current liabilities payable from restricted assets:			
Notes payable	--	4,440,327	92,729
Customer deposits	--	--	500
Unearned revenues:			
Income	--	--	29,640
Noncurrent liabilities:			
Bonds payable - due within one year	285,000	--	--
Bonds payable - due in more than one year	4,681,103	--	--
Notes payable - due in more than one year	--	1,927,383	92,729
Compensated absences payable	361,774	--	--
Net pension liability	5,272,778	--	11,322
Total liabilities	30,402,811	9,630,419	590,439
DEFERRED INFLOWS			
Net difference between projected and actual earnings on pension investments			
	--	--	20,195
Difference in assumptions	203,527	--	--
Changes in proportion and differences between employer contributions and proportionate share of contributions			
	154,835	--	--
Total deferred inflows of resources	358,362	--	20,195
NET POSITION			
Net investment in capital assets	8,378,725	7,427,856	1,782,384
Restricted for:			
Debt service	179,518	--	--
Community development projects	--	(3,035,780)	--
Unrestricted	(17,887,716)	154,709	205,354
Total net position	\$ (9,329,473) \$	\$ 4,546,785 \$	\$ 1,987,738

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2017

Functions / Programs	Program Revenues			Net (Expense) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units		
					Primary Governmental Activities	Development Authority	Parks and Recreation
Primary government:							
Governmental activities:							
General government	\$ 9,523,192	\$ 696,741	\$ 24,381	\$ 126,755	(8,675,315)		
Public safety	11,323,610	3,864,209	672,001	16,578	(6,770,822)		
Health and sanitation	173,899	--	--	--	(173,899)		
Culture and recreation	1,565,741	75,745	--	--	(1,489,996)		
Social services	36,451	--	--	--	(36,451)		
Capital projects	512,023	210,922	--	--	(301,101)		
Debt service	6,585	--	--	--	(6,585)		
Interest on long-term debt	353,096	--	--	--	(353,096)		
Total primary government	\$ 23,494,597	\$ 4,847,617	\$ 696,382	\$ 143,333	(17,807,265)		
Component units:							
Development Authority	2,571,607	197,663	70,000	--	--	(2,303,944)	\$ --
Parks and Recreation	722,952	504,467	142,321	--	--	--	(76,164)
Total component units	\$ 3,294,559	\$ 702,130	\$ 212,321	\$ --	--	(2,303,944)	(76,164)
General revenues:							
Ad valorem property taxes					14,094,699	--	--
Alcoholic beverages tax					12,000	--	--
Hotel occupancy tax					542,262	--	--
Gas and oil severance tax					59,326	--	--
Other taxes					1,464,173	--	--
Coal severance tax					93,348	--	--
Licenses and permits					139,663	--	--
Unrestricted investment earnings					16,035	137	73
Refunds					401,332	--	--
Reimbursement					--	--	--
Liquidation proceeds					--	175,909	26,048
Miscellaneous					419,938	--	--
Total general revenues					17,242,776	176,046	26,121
Change in net position					(564,489)	(2,127,898)	(50,043)
Net position - beginning					(8,764,984)	6,674,683	2,037,781
Net position - ending					(9,329,473)	4,546,785	1,987,738

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

WOOD COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2017

	<u>General</u>	<u>Coal Severance Tax</u>	<u>Building Commission Debt Service</u>	<u>Fire Service Fee</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS						
Assets:						
Current:						
Cash and cash equivalents	\$ 1,861,082	\$ 124,133	\$ --	\$ 527,161	\$ 1,788,170	\$ 4,300,546
Receivables:						
Taxes	624,518	--	--	--	--	624,518
Restricted cash	<u>--</u>	<u>--</u>	<u>179,518</u>	<u>--</u>	<u>--</u>	<u>179,518</u>
Total assets and deferred outflows of resources	<u>\$ 2,485,600</u>	<u>\$ 124,133</u>	<u>\$ 179,518</u>	<u>\$ 527,161</u>	<u>\$ 1,788,170</u>	<u>\$ 5,104,582</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
Liabilities:						
Accounts payable	246,363	--	--	--	--	246,363
Other accrued expenses	--	--	172,509	--	--	172,509
OPEB payable	<u>19,383,284</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>19,383,284</u>
Total liabilities	<u>19,629,647</u>	<u>--</u>	<u>172,509</u>	<u>--</u>	<u>--</u>	<u>19,802,156</u>
Deferred Inflows:						
Unavailable revenue - taxes	<u>557,393</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>557,393</u>
Total deferred inflows of resources	<u>557,393</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>557,393</u>
Total liabilities and deferred inflows of resources	<u>20,187,040</u>	<u>--</u>	<u>172,509</u>	<u>--</u>	<u>--</u>	<u>20,359,549</u>
Fund balances:						
Restricted	--	--	7,009	527,161	1,788,170	2,322,340
Committed	982,543	--	--	--	--	982,543
Assigned	--	124,133	--	--	--	124,133
Unassigned	<u>(18,683,983)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(18,683,983)</u>
Total fund balances	<u>(17,701,440)</u>	<u>124,133</u>	<u>7,009</u>	<u>527,161</u>	<u>1,788,170</u>	<u>(15,254,967)</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 2,485,600</u>	<u>\$ 124,133</u>	<u>\$ 179,518</u>	<u>\$ 527,161</u>	<u>\$ 1,788,170</u>	<u>\$ 5,104,582</u>

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

WOOD COUNTY, WEST VIRGINIA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2017

Total fund balances on the governmental fund's balance sheet \$ (15,254,967)

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 III.C.) 13,344,828

Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III.B.) 557,393

Deferred inflows and outflows related to pension activity are not required to be reported in the funds but are required to be reported at the government-wide level (Note V):

Deferred outflow (inflow) - Changes in employer portion and differences between contributions and proportionate share of pension expense. (132,834)

Deferred outflow - Employer contributions to pension plan after measurement date. 947,214

Deferred outflow (inflow) - Differences between projected and actual investment earnings. 1,597,092

Deferred outflow (inflow) - Differences between expected and actual experience. 415,983

Deferred outflow (inflow) - Differences in assumptions. (203,527)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (Note III.F.) (10,600,655)

Net position of governmental activities \$ (9,329,473)

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2017

	General	Coal Severance Tax	Building Commission Debt Service	Fire Service Fee	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes:						
Ad valorem property taxes	\$ 14,085,104	\$ --	\$ --	\$ --	\$ --	\$ 14,085,104
Alcoholic beverages tax	12,000	--	--	--	--	12,000
Hotel occupancy tax	542,262	--	--	--	--	542,262
Gas and oil severance tax	59,326	--	--	--	--	59,326
Other taxes	448,008	--	--	--	816,106	1,264,114
Coal severance tax	--	93,348	--	--	--	93,348
Licenses and permits	61,743	--	--	--	77,920	139,663
Intergovernmental:						
Federal	284,478	--	--	--	16,578	301,056
State	510,541	--	--	--	--	510,541
Local	28,118	--	--	--	--	28,118
Charges for services	608,237	--	--	853,583	3,023,989	4,485,809
Fines and forfeits	147,112	--	--	--	214,696	361,808
Interest and investment earnings	9,405	277	15	--	6,338	16,035
Refunds	224,036	--	--	--	177,296	401,332
Payments in lieu of taxes	200,059	--	--	--	--	200,059
Miscellaneous	386,776	--	--	--	33,162	419,938
Total revenues	17,607,205	93,625	15	853,583	4,366,085	22,920,513
EXPENDITURES						
Current:						
General government	9,278,481	--	--	--	167,096	9,445,577
Public safety	10,113,065	--	--	326,422	794,413	11,233,900
Health and sanitation	173,899	--	--	--	--	173,899
Culture and recreation	1,534,859	--	--	--	--	1,534,859
Social services	36,451	--	--	--	--	36,451
Capital outlay	9,141	106,088	--	--	5,790	121,019
Debt service:						
Principal	--	--	275,000	--	--	275,000
Interest	--	--	353,096	--	--	353,096
Total expenditures	21,145,896	106,088	628,096	326,422	967,299	23,173,801
Excess (deficiency) of revenues over expenditures	(3,538,691)	(12,463)	(628,081)	527,161	3,398,786	(253,288)
OTHER FINANCING SOURCES (USES)						
Transfers in	3,076,842	--	635,086	49,500	175,117	3,936,545
Transfers (out)	(224,523)	--	--	(49,500)	(3,662,522)	(3,936,545)
Total other financing sources (uses)	2,852,319	--	635,086	--	(3,487,405)	--
Net change in fund balances	(686,372)	(12,463)	7,005	527,161	(88,619)	(253,288)
Fund balances - beginning	(17,015,068)	136,596	4	--	1,876,789	(15,001,679)
Fund balances - ending	\$ (17,701,440)	\$ 124,133	\$ 7,009	\$ 527,161	\$ 1,788,170	\$ (15,254,967)

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

WOOD 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, 2017

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

Net change in fund balances - total governmental funds	\$	(253,288)
<p>Capital outlays are reported as an expenditure in the governmental funds but are considered an asset at the government-wide level. This is the amount of capital assets that were purchased during the fiscal year. (Note III.C.)</p>		
		347,087
<p>Capital outlays are reported as an expenditure in the governmental funds. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation expense charged during the year. (Note III.C.).</p>		
		(1,120,121)
<p>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.</p>		
		9,595
Prior year unavailable/unearned revenues:	\$547,798	
Current year unavailable/unearned revenues:	\$557,393	
<p>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 III.F.)</p>		
		268,415
<p>Certain pension expenses in the statement of activities are recognized on the accrual basis of accounting in accordance with GASB 68. (Note V)</p>		
Amount of pension expenditures at fund level PERS		947,211
PERS: \$754,836		
DSRS: \$192,375		
Amount of pension expenses recognized at government-wide level PERS		(790,525)
PERS: (\$676,164)		
DSRS: (\$114,361)		
<p>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 III.F.)</p>		
		<u>27,137</u>
Change in net position of governmental activities	\$	<u><u>(564,489)</u></u>

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended June 30, 2017

	Budgeted Amounts		Actual Modified Accrual Basis	Adjustments Budget Basis	Actual Amounts		Variance with Final Budget Positive (Negative)
	Original	Final			Budget Basis	Budget Basis	
REVENUES							
Taxes:							
Ad valorem property taxes	\$ 13,422,061	\$ 13,422,061	\$ 14,085,104	\$ 47,372	\$ 14,132,476	\$ 710,415	
Alcoholic beverages tax	12,000	12,000	12,000	--	12,000	--	
Hotel occupancy tax	581,342	581,342	542,262	--	542,262	(39,080)	
Gas and oil severance tax	70,000	70,000	59,326	--	59,326	(10,674)	
Other taxes	400,000	400,000	448,008	--	448,008	48,008	
Licenses and permits	63,700	63,700	61,743	--	61,743	(1,957)	
Intergovernmental:							
Federal	500,000	500,000	284,478	121,850	406,328	(93,672)	
State	500,000	500,000	510,541	47,030	557,571	57,571	
Local	--	--	28,118	--	28,118	28,118	
Charges for services	677,299	677,299	608,237	--	608,237	(69,062)	
Fines and forfeits	13,000	13,000	147,112	--	147,112	134,112	
Interest and investment earnings	176,000	176,000	9,405	(4,652)	4,753	(171,247)	
Refunds	150,000	150,000	224,036	37,861	261,897	111,897	
Payments in lieu of taxes	200,000	200,000	200,059	--	200,059	59	
Miscellaneous	300,000	300,000	386,776	--	386,776	86,776	
Total revenues	17,065,402	17,065,402	17,607,205	249,461	17,856,666	791,264	
EXPENDITURES							
Current:							
General government	9,820,606	10,673,289	9,278,481	1,250,023	10,528,504	144,785	
Public safety	9,438,760	9,444,362	10,113,065	(141,469)	9,971,596	(527,234)	
Health and sanitation	178,250	178,250	173,899	--	173,899	4,351	
Culture and recreation	1,528,633	1,555,207	1,534,859	--	1,534,859	20,348	
Social services	37,500	37,500	36,451	--	36,451	1,049	
Capital outlay	100,000	100,000	9,141	--	9,141	90,859	
Total expenditures	21,103,749	21,988,608	21,145,896	1,108,554	22,254,450	(265,842)	
Excess (deficiency) of revenues over expenditures	(4,038,347)	(4,923,206)	(3,538,691)	(859,093)	(4,397,784)	525,422	
OTHER FINANCING SOURCES (USES)							
Transfers in	3,228,347	3,978,347	3,076,842	1,212,139	4,288,981	310,634	
Transfers (out)	--	--	(224,523)	175,023	(49,500)	(49,500)	
Proceeds from the sale of assets	10,000	10,000	--	--	--	(10,000)	
Total other financing sources (uses)	3,238,347	3,988,347	2,852,319	1,387,162	4,239,481	251,134	
Net change in fund balance	(800,000)	(934,859)	(686,372)	528,069	(158,303)	776,556	
Fund balance - beginning	800,000	934,859	(17,015,068)	17,949,928	934,860	1	
Fund balance - ending	\$ --	\$ --	\$ (17,701,440)	\$ 18,477,997	\$ 776,557	\$ 776,557	

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

WOOD 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, 2017

	<u>Budgeted Amounts</u>		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Coal severance tax	\$ 75,000	\$ 75,000	\$ 93,348	\$ 18,348
Interest and investment earnings	50	50	277	227
Total revenues	<u>75,050</u>	<u>75,050</u>	<u>93,625</u>	<u>18,575</u>
EXPENDITURES				
Current:				
Capital outlay	<u>222,050</u>	<u>211,646</u>	<u>106,088</u>	<u>105,558</u>
Total expenditures	<u>222,050</u>	<u>211,646</u>	<u>106,088</u>	<u>105,558</u>
Net change in fund balance	(147,000)	(136,596)	(12,463)	124,133
Fund balance - beginning	<u>147,000</u>	<u>136,596</u>	<u>136,596</u>	<u>--</u>
Fund balance - ending	<u><u>\$ --</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 124,133</u></u>	<u><u>\$ 124,133</u></u>

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2017

	<u>Agency Funds</u>
ASSETS	
Non-pooled cash	\$ 1,568,133
Receivables:	
Taxes	<u>2,418,954</u>
Total assets and deferred outflows of resources	<u>\$ 3,987,087</u>
LIABILITIES	
Due to: other governments	<u>3,987,087</u>
Total liabilities and deferred inflows of resources	<u>\$ 3,987,087</u>

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Wood 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

Wood 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 Wood County Building Commission serves Wood County, West Virginia, and is governed by a board comprised of 3 members appointed by the County Commission for a term of 5 years each. The Building Commission acquires property and debt on behalf of the County.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 Wood County Development Authority serves Wood County, West Virginia, and is governed by a board comprised of not more than 31 nor less than 22 members appointed by the County Commission for a term of 3 years each. The Wood County Development Authority was created to promote, develop and advance the business prosperity and economic welfare of the county.

The Wood County Board of Parks and Recreation Commission serves all citizens of Wood County by providing recreation services and is governed by an eleven-member board appointed by the County Commission. The County provides financial support to the Board on an annual basis.

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 Wirt County, Roane County, Ritchie County, Calhoun County, and Pleasants County, has created the Mid-Ohio Valley Board of Health. The board is composed of 12 members with 2 members appointed by the Wood County Commission and 10 members from the other counties. The County appropriated \$80,000 for an operating grant for the Mid-Ohio Valley Board of Health for the fiscal year.

The County, in conjunction with Washington County, Ohio, and Roane County, West Virginia, has created the Mid-Ohio Valley Regional Airport Authority. The authority is composed of 8 members with 4 members appointed by the Wood County Commission and 4 members from the other counties. The County appropriated \$50,000 for an operating grant for the Mid-Ohio Valley Regional Airport Authority for the fiscal year.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

Related Organizations

The County's officials are also responsible for appointing the members of boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County Commission appoints board members to the following organizations:

<u>Name of Organization</u>	<u>Name of Organization</u>
Mid-Ohio Valley Workforce Investment Authority	West Virginia Little Kanawha River Parkway
Mid-Ohio Valley Regional Council	Wood County Community Resources
Wood County Community Corrections	Veterans Park Advisory Board
WVU Extension Service Committee	Downtown Task Force
Wood County Commission on Crime, Delinquency, & Correction	E-911 Communications Advisory Board
Fort Boreman Historical Park Commission	Mid-Ohio Valley Regional Airport Committee
Parkersburg/Wood County Public Library	Wood County Recreation Commission
Northeastern Area Agency on Aging	Wood County Solid Waste Authority
Parkersburg/Wood County Convention & Visitors' Bureau	Wood County Planning Commission
Wood-Washington-Wirt Interstate Planning Commission	

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.

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 and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. Combining financial statements for the nonmajor governmental funds are included as supplementary information.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 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.

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 associated with the issuance of bonds for the Wood County Justice Center.

The *Fire Service Fee fund*, a special revenue fund, accounts for the revenues and expenditures associated with the fire fee enacted by the Wood County Commission.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 Wood 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

Wood 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.

2. Receivables and Payables

Property Tax Receivable

The property tax receivable allowance is equal to 20 percent of the property taxes outstanding at June 30, 2017.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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>	<u>Excess Levy</u>
Class I	\$ - -	13.14 cents	.54 cents
Class II	1,801,023,416	26.28 cents	1.08 cents
Class III	822,747,307	52.56 cents	2.16 cents
Class IV	800,541,759	52.56 cents	2.16 cents

Wood County, West Virginia held a special election on November 6, 2012. The County was authorized to lay an excess levy to provide approximately \$454,700 annually during the five fiscal years ended June 30, 2014 through June 30, 2018 , for the purpose or purposes for which additional funds are needed for the Parkersburg & Wood County Public Library to: build and operate a larger South Parkersburg Library to replace the 1,200 square foot building that has been in use since 1972; move the entrance of the Emerson Library from Emerson Avenue to the side parking lot for increased accessibility for seniors, children, and the disabled; add weekend hours at Williamstown and South Parkersburg Libraries; reinstate cut hours for Waverly and Bookmobile; increase sharing of materials with Vienna library and Wood County Schools; increase staff dedicated to children's services; and contribute to the general operation of the Library.

3. Inventories and Prepaid Items

There are no material inventories maintained; therefore they do not appear on the financial statements.

4. Restricted Assets

Certain assets of the Building Commission Debt Service Fund are classified as restricted assets because their use is restricted by a bond agreement.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

5. Capital Assets and Depreciation

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental 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.

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	25,000.00
Building	40 years	1	50,000.00
Building improvements	20 to 25 years	1	50,000.00
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	5,000.00
Infrastructure	40 to 50 years	50,000	250,000.00

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 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 governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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.

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(s) 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(s) 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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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.

10. Stabilization Arrangements

The government has created a stabilization arrangement in accordance with West Virginia Code § 7-21-3. The government may appropriate a sum to the arrangement from any surplus in the general fund at the end of each fiscal year or from other money available. The amount of money committed to the arrangement may not exceed thirty percent of the government's most recent general fund budget. The money may be used for whatever the Commission chooses. The stabilization balance at fiscal year-end was \$976,992.

11. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of the resources related to pensions, and pension expense, information about the fiduciary net position of Wood County's Public Employee Retirement System (PERS) and Deputy Sheriffs' Retirement System (DSRS) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the PERS and DSRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. 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.

Wood County, West Virginia prepares its budget on the cash less payables basis of accounting except that the budget for the General County fund includes General County cash but not money reserved for the Financial Stabilization fund. Therefore, a reconciliation has been performed on the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for the General Fund.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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	\$ 852,683	\$ --
Public safety expenditure increase	5,602	--
Culture and recreation expenditure increase	26,574	--
Capital projects expenditure increase	--	(10,404)

B. Excess of Expenditures Over Appropriations

For the year ended June 30, 2017, expenditures exceeded appropriations in the General Fund by \$265,842. This over expenditure was funded by available fund balance.

C. Deficit Fund Equity

The General Fund had a deficit fund balance of (\$17,701,440) as of June 30, 2017. The deficit was caused by the OPEB liability.

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 \$6,048,197. 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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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	\$	4,300,546
Cash and cash equivalents-restricted		<u>1,747,651</u>
Total	\$	<u><u>6,048,197</u></u>

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	Fiduciary
Receivables:		
Taxes	\$ 780,648	\$ 3,023,693
Less: Allowance for Uncollectible	<u>(156,130)</u>	<u>(604,739)</u>
Net Total Receivables	<u><u>\$ 624,518</u></u>	<u><u>\$ 2,418,954</u></u>

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:

		Deferred Inflows - Unavailable
Delinquent property taxes receivable (General Fund)	\$	<u>557,393</u>
Total unavailable/unearned revenue for governmental funds	\$	<u><u>557,393</u></u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2017 was as

	Primary Government			Ending Balance
	Beginning Balance	Increases	Decreases	
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,047,511	\$ --	\$ --	\$ 2,047,511
Construction in progress	--	--	--	--
Total capital assets not being depreciated	2,047,511	--	--	2,047,511
Capital assets being depreciated:				
Buildings and improvements	6,823,318	65,973	--	6,889,291
Structures and improvements	9,193,995	69,495	--	9,263,490
Machinery and equipment	7,788,374	211,619	--	7,999,993
Less: Total accumulated depreciation	(11,735,336)	(1,120,121)	--	(12,855,457)
Total capital assets being depreciated, net	12,070,351	(773,034)	--	11,297,317
Governmental activities capital assets, net	\$ 14,117,862	\$ (773,034)	\$ --	\$ 13,344,828

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

Governmental activities:	
General government	\$ 209,019
Public safety	246,986
Culture and recreation	31,556
Capital outlay	632,560
Total depreciation expense-governmental activities	\$ 1,120,121

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of the fiscal year ended June 30, 2017 is as follows:

Interfund Transfers:

<u>Transferred from:</u>	<u>Transferred to:</u>	<u>Purpose</u>	<u>Amount</u>
General County	Assessor's Valuation	supply reimbursement	\$ 23
General County	Special Building	bond payments	175,000
General County	Fire Service Fee	loan	49,500
General School	General County	correct deposit	270,839
Magistrate Court	General County	rent	56,434
E-911	General County	payroll reimbursement	1,857,529
Home Confinement	General County	payroll reimbursement	79,119
Small City Block Grant	General County	close fund	535
Local Law Enforcement Gr	General County	close fund	12,608
Fire Service Fee	General County	repay loan	49,500
Assessor's Valuation	General County	payroll reimbursement	734,647
Concealed Weapons	General County	payroll reimbursement	15,631
Home Confinement	Community Criminal Justice	correct deposit	94
Special Building	Building Commission Debt Service	bond payments	635,086
			<hr/>
Total			\$ <u><u>3,936,545</u></u>

E. Fund Balance Detail

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

	<u>General Fund</u>	<u>Coal Severance Fund</u>	<u>Building Commission Debt Service</u>	<u>Fire Service Fee</u>
Restricted:				
Public safety	\$ --	\$ --	\$ --	\$ 527,161
Debt service	--	--	7,009	--
Committed:				
Culture and recreation	5,551	--	--	--
Financial stabilization	976,992	--	--	--
Assigned:				
Budget carryover	--	124,133	--	--
Unassigned	<u>(18,683,983)</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total fund balances	\$ <u><u>(17,701,440)</u></u>	\$ <u><u>124,133</u></u>	\$ <u><u>7,009</u></u>	\$ <u><u>527,161</u></u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

	Non-major Funds	Total
Restricted:		
General government	\$ 220,135	\$ 220,135
Public safety	927,096	1,454,257
Capital projects	640,939	640,939
Debt service	--	7,009
Committed:		
Culture and recreation	--	5,551
Financial stabilization	--	976,992
Assigned:		
Budget carryover	--	124,133
Unassigned	--	(18,683,983)
	<u>\$ 1,788,170</u>	<u>\$ (15,254,967)</u>
Total fund balances	<u>\$ 1,788,170</u>	<u>\$ (15,254,967)</u>

F. Long-term Debt

Revenue Bonds

The county issues bonds where the government pledges income derived from acquired or constructed assets to pay debt service. Revenue bonds currently outstanding are as follows:

Governmental Activities					
Purpose	Maturity Date	Interest Rates	Issued	Retired	Balance June 30, 2017
Justice Center 2010 A	1/1/2021	5.875%	2,635,000	1,435,000	1,200,000
	1/1/2026	6.750%	1,745,000	--	1,745,000
	1/1/2029	7.375%	1,215,000	--	1,215,000
	1/1/2031	7.500%	\$ 895,000	\$ --	\$ 895,000
			<u>\$ 6,490,000</u>	<u>\$ 1,435,000</u>	<u>\$ 5,055,000</u>
Total			<u>\$ 6,490,000</u>	<u>\$ 1,435,000</u>	<u>\$ 5,055,000</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

Wood County Building Commission Taxable Lease Revenue Bonds, Series 2010 A (Recovery Zone Economic Development Bonds)

On December 22, 2010, the Wood County Building Commission, a blended component unit of Wood County, West Virginia, issued \$6,490,000 of Wood County Building Commission Taxable Lease Revenue Bonds, Series 2010 A (Recovery Zone Economic Development Bonds), bearing interest at 5.875% to be adjusted on January 1 in the years 2021, 2026, 2029, and 2031. The proceeds of these bonds provided financing for a Justice Center in Wood County and appurtenant facilities to house various public officials and county offices for the County Commission of Wood County, West Virginia. 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 \$7,961,770.

Lease revenue bond debt service requirements to maturity are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 285,000	\$ 345,019
2019	295,000	328,275
2020	305,000	310,944
2021	315,000	293,025
2022	325,000	274,519
2023 - 2027	1,810,000	1,027,669
2028 - 2032	1,720,000	327,319
Total	<u>\$ 5,055,000</u>	<u>\$ 2,906,770</u>

Pledged Revenues - Lease Revenue Bonds

The Wood County Building Commission, a blended component unit of Wood County, West Virginia, has pledged future lease rentals to be paid by the Wood County Commission to repay \$6,490,000 in lease revenue bonds issued in 2010. Proceeds from the bonds provided financing for a Justice Center and appurtenant facilities to house various public officials and county offices for the County Commission of Wood County, West Virginia, . The bonds are payable solely from lease revenues paid by the County Commission through 2031. Annual principal and interest payments on the bonds are expected to require 100 percent of net revenues. The total principal and interest remaining to be paid on the bonds outstanding is \$7,961,770. Principal and interest paid for the current year and total customer net revenues were \$636,175 and \$635,086, respectively.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

Changes in Long-term Liabilities

	Governmental Activities				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Lease revenue					
bonds payable	\$ 5,330,000	\$ --	\$ (275,000)	\$ 5,055,000	\$ 285,000
Less: unamortized					
bond discount	<u>(95,482)</u>	<u>--</u>	<u>6,585</u>	<u>(88,897)</u>	<u>--</u>
Total bonds payable	5,234,518	--	(268,415)	4,966,103	285,000
Net pension obligation	3,256,715	2,016,063	--	5,272,778	--
Compensated absences	<u>388,911</u>	<u>--</u>	<u>(27,137)</u>	<u>361,774</u>	<u>--</u>
Governmental activities					
Long-term liabilities	<u>\$ 8,880,144</u>	<u>\$ 2,016,063</u>	<u>\$ (295,552)</u>	<u>\$ 10,600,655</u>	<u>\$ 285,000</u>

G. Restricted Assets

The balances of the restricted asset accounts for the primary government are as follows:

	<u>Governmental Activities</u>
Revenue bond debt service accounts	\$ <u>179,518</u>
Total restricted assets	\$ <u><u>179,518</u></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 with West Virginia Counties Risk Pool for umbrella (general liability) insurance for these various risks.

Workers' Compensation Fund (WCF): Private insurance companies could begin to offer workers compensation coverage to government employers beginning July 1, 2010. The WCF risk pool retains the risk related to the compensation of injured employees under the program. Wood County's workers' compensation coverage is currently being provided by WV Corp.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

Liabilities are reported when it is probable a loss has occurred and the amount of the loss can be reasonably estimated.

B. Related Party Transaction

The Mid-Ohio Valley Day Report Center (Day Report Center), an operation of the Wood County Commission, is actively doing business with the West Virginia Drug Testing Laboratories, Inc. (Drug Lab), a nonprofit corporation. The Drug Lab performs drug testing for various departments of the Wood County Commission, and the County provides labor and other services to the Drug Lab. One of the County Commissioners serves on the board and is an officer for the Drug Lab.

C. 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, it is the opinion of the government's counsel that resolution of these matters will not have a material effect on the financial condition of the government.

D. 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.

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017**

V. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

General Information about the Pension Plans

Wood 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.

All of the County's cost-sharing multiple-employer plans are administered by the Consolidated Public Retirement Board (CPRB), which acts as a common investment and administrative agent for all of the participating employers. CPRB issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CPRB website at www.wvretirement.com. 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 hired before 7/1/2015	4.50%
County's contribution rate hired before 7/1/2015	12.00%
Plan member's contribution rate hired after 7/1/2015	6.00%
County's contribution rate hired after 7/1/2015	12.00%
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

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017**

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.
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 12.0%. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature.
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 (three 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.

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>
2017	\$ 1,048,839	100%	\$ 329,443	100%
2016	\$ 1,130,763	100%	\$ 344,444	100%
2015	\$ 1,147,507	100%	\$ 342,234	100%

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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, 2016, 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, 2016, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2015:

	<u>PERS</u>	<u>WVDRS</u>
Amount for proportionate share of net pension liability	\$ 4,177,623	\$ 499,049
Percentage for proportionate share of net pension liability	0.454525%	3.407408%
Increase/decrease % from prior proportion measured	-0.60443%	-0.47801%

For the year, the government recognized the following pension expenses.

	<u>PERS</u>	<u>WVDRS</u>
Pension expense	<u>\$ 676,164</u>	<u>\$ 114,361</u>

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

Public Employees Retirement System

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in proportion and differences between government contributions and proportionate share of contributions	\$ 22,001	\$ (38,047)
Net difference between projected and actual investment earnings on pension plan investments	2,200,042	(887,278)
Difference between expected and actual Deferred difference in assumptions	348,380	--
Government contributions subsequent to the measurement date	--	(203,527)
	<u>754,839</u>	<u>--</u>
	<u>3,325,262</u>	<u>(1,128,852)</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 30, 2018. 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:

2018	\$ 214,012
2019	228,248
2020	594,879
2021	404,431
2022	--
Thereafter	<u> --</u>
 Total	 <u>\$ 1,441,570</u>

West Virginia Deputy Sheriff Retirement System

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in proportion and differences between government contributions and proportionate share of contributions	\$ --	\$ (116,789)
Net difference between projected and actual investment earnings on pension plan investments	475,927	(191,599)
Difference between expected and actual	67,827	--
Deferred difference in assumptions	--	--
Government contributions subsequent to the measurement date	<u>192,375</u>	<u> --</u>
	<u>736,129</u>	<u>(308,388)</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 30, 2018. 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:

2018	\$	19,294
2019		19,397
2020		115,301
2021		75,258
2022		(511)
Thereafter		<u>6,628</u>
 Total	 \$	 <u>235,367</u>

Summary of Deferred Outflow/Inflow Balances

	<u>Total</u>	<u>PERS</u>	<u>DSRS</u>
Difference between expected and actual experience	\$415,983	\$348,380	\$67,603
Changes of assumptions	(\$203,527)	(203,527)	--
Net difference between projected and actual earnings on pension plan investments	\$1,597,092	1,312,764	284,328
Changes in proportion and differences between government contributions and proportionate share of contributions	(\$132,834)	(16,046)	(116,788)
Government contributions subsequent to the measurement date	\$947,214	754,839	192,375

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2015 for all plans, using the following actuarial assumptions, applied to all periods included in the measurement.

Public Employees Retirement System

Actuarial assumptions

Inflation rate	3.00%
Salary increases	4.25% - 6.0%
Investment Rate of Return	7.50%

- Mortality | Healthy males - 1983 GAM
- Healthy females - 1971 GAM
- Disabled males - 1971 GAM
- Disabled females - Revenue ruling 96-7

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the period July 1, 2004 to June 30, 2009.

West Virginia Deputy Sheriff Retirement System

Actuarial assumptions

Inflation rate	3.00%
Salary increases	5.0% for first 2 years of service 4.5% for next 3 years of service 4.0% for the next 5 years of service, and 3.5% thereafter
Investment Rate of Return	7.50%

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

The actuarial assumptions used in the July 1, 2014 DSRS valuation were based on the results of an actuarial experience study for the period July 1, 2007 to June 30, 2011.

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:

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2017

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 rates assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position for each defined benefit pension plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liabilities of each plan.

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 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Government's proportionate share of PERS's net pension liability \$	7,562,164	4,177,623	1,303,264
Government's proportionate share of WVDSRS's net pension liability \$	2,038,652	449,049	296,581

Pension plans' fiduciary net position. Detailed information about the pension plans' fiduciary net position is available in the separately issued financial report available at the Consolidated Public Retirement Board's website at www.wvretirement.com. That information can also be obtained by writing to the West Virginia Consolidated Public Retirement Board, 4101 MacCorkle Avenue SE, Charleston, WV 25304.

WOOD COUNTY, WEST VIRGINIA
SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2017

Public Employees Retirement System
Last 4 Fiscal Years*

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Government's proportion of the net pension liability (asset) (percentage)	0.454525	0.457289 #	0.451495	0.460639
Government's proportionate share of the net pension liability (asset)	\$ 4,177,623	\$ 2,553,520	\$ 1,666,311	\$ 4,199,324
Government's covered-employee payroll	\$ 6,263,319	\$ 6,201,479	\$ 6,046,000	\$ 6,165,336
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	66.70%	41.18%	27.56%	68.11%
Plan fiduciary net position as a percentage of the total pension liability	86.11%	91.29%	93.98%	84.58%

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.

WOOD COUNTY, WEST VIRGINIA
SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2017

West Virginia Deputy Sheriff Retirement System
Last 4 Fiscal Years*

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Government's proportion of the net pension liability (asset) (percentage)	3.407408	3.423774	3.628861	3.997116
Government's proportionate share of the net pension liability (asset)	\$ 1,084,782	\$ 702,285	\$ 618,757	\$ 1,339,194
Government's covered-employee payroll	\$ 1,680,217	\$ 1,631,656	\$ 1,681,037	\$ 1,751,167
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	64.56%	43.04%	36.81%	76.47%
Plan fiduciary net position as a percentage of the total pension liability	84.48%	89.31%	90.52%	80.20%

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.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
For the Fiscal Year Ended June 30, 2017

Public Employees Retirement System
 Last 10 Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Contractually required contribution	\$ 754,839	\$ 845,548	\$ 868,207	\$ 876,670	\$ 863,147	\$ 891,301	\$ 752,174	\$ 647,777	\$ 594,859	\$ 572,380
Contributions in relation to the contractually required contribution	<u>(754,839)</u>	<u>(845,548)</u>	<u>(868,207)</u>	<u>(876,670)</u>	<u>(863,147)</u>	<u>(891,301)</u>	<u>(752,174)</u>	<u>(647,777)</u>	<u>(594,859)</u>	<u>(572,380)</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Government's covered-employee payroll	\$ 6,290,325	\$ 6,263,319	\$ 6,201,479	\$ 6,046,000	\$ 6,165,336	\$ 6,146,905	\$ 6,017,388	\$ 5,888,884	\$ 5,665,327	\$ 5,451,233
Plan fiduciary net position as a percentage of the total pension liability	12.00%	13.50%	14.00%	14.50%	14.00%	14.50%	12.50%	11.00%	10.50%	10.50%

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
For the Fiscal Year Ended June 30, 2017

West Virginia Deputy Sheriff Retirement System
 Last 10 Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Contractually required contribution	\$ 192,375	\$ 201,626	\$ 203,957	\$ 218,535	\$ 227,652	\$ 229,840	\$ 188,051	\$ 182,009	\$ 177,617	\$ 173,834
Contributions in relation to the contractually required contribution	<u>(192,375)</u>	<u>(201,626)</u>	<u>(203,957)</u>	<u>(218,535)</u>	<u>(227,652)</u>	<u>(229,840)</u>	<u>(188,051)</u>	<u>(182,009)</u>	<u>(177,617)</u>	<u>(173,834)</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Government's covered-employee payroll	\$ 1,603,125	\$ 1,680,217	\$ 1,631,656	\$ 1,681,037	\$ 1,751,167	\$ 1,768,000	\$ 1,790,958	\$ 1,733,416	\$ 1,691,595	\$ 1,655,558
Plan fiduciary net position as a percentage of the total pension liability	12.00%	12.00%	12.50%	13.00%	13.00%	13.00%	10.50%	10.50%	10.50%	10.50%

SUPPLEMENTARY INFORMATION

WOOD COUNTY, WEST VIRGINIA
 BUDGETARY COMPARISON SCHEDULE -
 ASSESSOR'S VALUATION FUND
 For the Fiscal Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>Budget Basis</u>	<u>Final Budget Positive (Negative)</u>
REVENUES:				
Other taxes	\$ 717,776	\$ 784,451	\$ 784,451	\$ --
Map sales	3,600	3,600	1,819	(1,781)
Interest	300	300	663	363
	<u>721,676</u>	<u>788,351</u>	<u>786,933</u>	<u>(1,418)</u>
Total revenues				
EXPENDITURES:				
Current:				
General government	872,860	868,860	141,347	727,513
Capital outlay	128,000	47,351	--	47,351
	<u>1,000,860</u>	<u>916,211</u>	<u>141,347</u>	<u>774,864</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>(279,184)</u>	<u>(127,860)</u>	<u>645,586</u>	<u>773,446</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	--	--	23	23
Transfers (out)	--	--	(734,647)	(734,647)
	<u>--</u>	<u>--</u>	<u>(734,624)</u>	<u>(734,624)</u>
Total other financing sources (uses)				
Net change in fund balance	(279,184)	(127,860)	(89,038)	38,822
Fund balance at beginning of year	<u>279,184</u>	<u>127,860</u>	<u>127,860</u>	<u>--</u>
Fund balance at end of year	\$ <u><u>--</u></u>	\$ <u><u>--</u></u>	\$ <u><u>38,822</u></u>	\$ <u><u>38,822</u></u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2017

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS			
Assets:			
Current:			
Cash and cash equivalents	\$ <u>1,147,231</u>	\$ <u>640,939</u>	\$ <u>1,788,170</u>
Total assets and deferred outflows of resources	\$ <u><u>1,147,231</u></u>	\$ <u><u>640,939</u></u>	\$ <u><u>1,788,170</u></u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Fund balances:			
Restricted	<u>1,147,231</u>	<u>640,939</u>	<u>1,788,170</u>
Total liabilities, deferred inflows and fund balance	\$ <u><u>1,147,231</u></u>	\$ <u><u>640,939</u></u>	\$ <u><u>1,788,170</u></u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2017

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Taxes:			
Other taxes	\$ 816,106	\$ --	\$ 816,106
Licenses and permits	77,920	--	77,920
Intergovernmental:			
Federal	16,578	--	16,578
Charges for services	2,813,067	210,922	3,023,989
Fines and forfeits	214,696	--	214,696
Interest and investment earnings	2,994	3,344	6,338
Refunds	14,300	162,996	177,296
Miscellaneous	--	33,162	33,162
	<hr/>	<hr/>	<hr/>
Total revenues	3,955,661	410,424	4,366,085
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
General government	164,596	2,500	167,096
Public safety	655,760	138,653	794,413
Capital outlay	--	5,790	5,790
	<hr/>	<hr/>	<hr/>
Total expenditures	820,356	146,943	967,299
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over expenditures	3,135,305	263,481	3,398,786
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	117	175,000	175,117
Transfers (out)	(3,027,436)	(635,086)	(3,662,522)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(3,027,319)	(460,086)	(3,487,405)
	<hr/>	<hr/>	<hr/>
Net change in fund balances	107,986	(196,605)	(88,619)
Fund balances - beginning	1,039,245	837,544	1,876,789
	<hr/>	<hr/>	<hr/>
Fund balances - ending	\$ 1,147,231	\$ 640,939	\$ 1,788,170
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNI
 For the Fiscal Year Ended June 30, 2017

	Dog & Kennel	General School	Magistrate Court	Worthless Check
ASSETS AND DEFERRED OUTFLOWS				
Assets:				
Current:				
Cash and cash equivalents	\$ 1,999	\$ 127,462	\$ 53,851	\$ 672
	\$ 1,999	\$ 127,462	\$ 53,851	\$ 672
	\$ 1,999	\$ 127,462	\$ 53,851	\$ 672
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Fund balances:				
Restricted	1,999	127,462	53,851	672
Total liabilities, deferred inflows and fund balance	\$ 1,999	\$ 127,462	\$ 53,851	\$ 672

<u>E-911</u>	<u>Home Confinement</u>	<u>Small Cities Block Grant</u>	<u>Local Law Enforcement Grant</u>	<u>Assessor's Valuation</u>	<u>Concealed Weapons</u>	<u>Community Criminal Justice</u>
\$ <u>430,684</u>	\$ <u>15,373</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>38,822</u>	\$ <u>210,353</u>	\$ <u>239,424</u>
\$ <u><u>430,684</u></u>	\$ <u><u>15,373</u></u>	\$ <u><u>--</u></u>	\$ <u><u>--</u></u>	\$ <u><u>38,822</u></u>	\$ <u><u>210,353</u></u>	\$ <u><u>239,424</u></u>
<u>430,684</u>	<u>15,373</u>	<u>--</u>	<u>--</u>	<u>38,822</u>	<u>210,353</u>	<u>239,424</u>
\$ <u><u>430,684</u></u>	\$ <u><u>15,373</u></u>	\$ <u><u>--</u></u>	\$ <u><u>--</u></u>	\$ <u><u>38,822</u></u>	\$ <u><u>210,353</u></u>	\$ <u><u>239,424</u></u>

<u>State Special Law Enforcement</u>	<u>DOJ Federal Drug Forfeiture</u>	<u>Teen Drug Court</u>	<u>Drug Court</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ <u>12,562</u>	\$ <u>21</u>	\$ <u>1,141</u>	\$ <u>14,867</u>	\$ <u>1,147,231</u>
\$ <u><u>12,562</u></u>	\$ <u><u>21</u></u>	\$ <u><u>1,141</u></u>	\$ <u><u>14,867</u></u>	\$ <u><u>1,147,231</u></u>
<u>12,562</u>	<u>21</u>	<u>1,141</u>	<u>14,867</u>	<u>1,147,231</u>
\$ <u><u>12,562</u></u>	\$ <u><u>21</u></u>	\$ <u><u>1,141</u></u>	\$ <u><u>14,867</u></u>	\$ <u><u>1,147,231</u></u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended June 30, 2017

	<u>Dog & Kennel</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
REVENUES				
Taxes:				
Other taxes	\$ 31,655	\$ --	\$ --	\$ --
Licenses and permits	--	--	--	--
Intergovernmental:				
Federal	--	--	--	--
Charges for services	--	133,926	--	--
Fines and forfeits	--	141,186	54,000	70
Interest and investment earnings	4	38	315	--
Refunds	--	--	--	--
Total revenues	<u>31,659</u>	<u>275,150</u>	<u>54,315</u>	<u>70</u>
EXPENDITURES				
Current:				
General government	--	18,990	484	--
Public safety	<u>30,000</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total expenditures	<u>30,000</u>	<u>18,990</u>	<u>484</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	<u>1,659</u>	<u>256,160</u>	<u>53,831</u>	<u>70</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	--	--	--	--
Transfers (out)	<u>--</u>	<u>(270,839)</u>	<u>(56,434)</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>(270,839)</u>	<u>(56,434)</u>	<u>--</u>
Net change in fund balances	1,659	(14,679)	(2,603)	70
Fund balances - beginning	<u>340</u>	<u>142,141</u>	<u>56,454</u>	<u>602</u>
Fund balances - ending	<u>\$ 1,999</u>	<u>\$ 127,462</u>	<u>\$ 53,851</u>	<u>\$ 672</u>

<u>E-911</u>	<u>Home Confinement</u>	<u>Small Cities Block Grant</u>	<u>Local Law Enforcement Grant</u>	<u>Assessor's Valuation</u>	<u>Concealed Weapons</u>
\$ --	\$ --	\$ --	\$ --	\$ 784,451	\$ --
--	--	--	--	--	77,920
--	--	--	--	--	16,578
2,274,268	162,010	--	--	1,819	250
--	--	--	--	--	19,440
1,324	--	--	6	663	637
487	--	--	--	--	1,950
<u>2,276,079</u>	<u>162,010</u>	<u>--</u>	<u>6</u>	<u>786,933</u>	<u>116,775</u>
--	--	--	--	141,347	--
312,487	88,519	--	--	--	111,952
<u>312,487</u>	<u>88,519</u>	<u>--</u>	<u>--</u>	<u>141,347</u>	<u>111,952</u>
1,963,592	73,491	--	6	645,586	4,823
--	--	--	--	23	--
<u>(1,857,529)</u>	<u>(79,213)</u>	<u>(535)</u>	<u>(12,608)</u>	<u>(734,647)</u>	<u>(15,631)</u>
<u>(1,857,529)</u>	<u>(79,213)</u>	<u>(535)</u>	<u>(12,608)</u>	<u>(734,624)</u>	<u>(15,631)</u>
106,063	(5,722)	(535)	(12,602)	(89,038)	(10,808)
<u>324,621</u>	<u>21,095</u>	<u>535</u>	<u>12,602</u>	<u>127,860</u>	<u>221,161</u>
<u>\$ 430,684</u>	<u>\$ 15,373</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 38,822</u>	<u>\$ 210,353</u>

<u>Community Criminal Justice</u>	<u>State Special Law Enforcement</u>	<u>DOJ Federal Drug Forfeiture</u>	<u>Teen Drug Court</u>	<u>Drug Court</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ 816,106
--	--	--	--	--	77,920
--	--	--	--	--	16,578
233,642	--	--	--	7,152	2,813,067
--	--	--	--	--	214,696
--	7	--	--	--	2,994
<u>1,206</u>	<u>10,657</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>14,300</u>
<u>234,848</u>	<u>10,664</u>	<u>--</u>	<u>--</u>	<u>7,152</u>	<u>3,955,661</u>
--	--	--	3,775	--	164,596
<u>112,802</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>655,760</u>
<u>112,802</u>	<u>--</u>	<u>--</u>	<u>3,775</u>	<u>--</u>	<u>820,356</u>
<u>122,046</u>	<u>10,664</u>	<u>--</u>	<u>(3,775)</u>	<u>7,152</u>	<u>3,135,305</u>
94	--	--	--	--	117
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(3,027,436)</u>
<u>94</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(3,027,319)</u>
122,140	10,664	--	(3,775)	7,152	107,986
<u>117,284</u>	<u>1,898</u>	<u>21</u>	<u>4,916</u>	<u>7,715</u>	<u>1,039,245</u>
<u>\$ 239,424</u>	<u>\$ 12,562</u>	<u>\$ 21</u>	<u>\$ 1,141</u>	<u>\$ 14,867</u>	<u>\$ 1,147,231</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2017

	<u>Special Building</u>	<u>Capital Reserve</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS AND DEFERRED OUTFLOWS			
Assets:			
Current:			
Cash and cash equivalents	\$ 289,804	\$ 351,135	\$ 640,939
	<u>289,804</u>	<u>351,135</u>	<u>640,939</u>
Total assets and deferred outflows of resources	\$ <u>289,804</u>	\$ <u>351,135</u>	\$ <u>640,939</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Fund balances:			
Restricted	<u>289,804</u>	<u>351,135</u>	<u>640,939</u>
Total liabilities, deferred inflows and fund balance:	\$ <u>289,804</u>	\$ <u>351,135</u>	\$ <u>640,939</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2017

	Special Building	Capital Reserve	Total Nonmajor Capital Projects Funds
REVENUES			
Charges for services	\$ 210,922	\$ --	\$ 210,922
Interest and investment earnings	2,545	799	3,344
Refunds	151,396	11,600	162,996
Miscellaneous	33,162	--	33,162
Total revenues	398,025	12,399	410,424
EXPENDITURES			
Current:			
General government	2,500	--	2,500
Public safety	--	138,653	138,653
Capital outlay	5,790	--	5,790
Total expenditures	8,290	138,653	146,943
Excess (deficiency) of revenues over expenditures	389,735	(126,254)	263,481
OTHER FINANCING SOURCES (USES)			
Transfers in	175,000	--	175,000
Transfers (out)	(635,086)	--	(635,086)
Total other financing sources (uses)	(460,086)	--	(460,086)
Net change in fund balances	(70,351)	(126,254)	(196,605)
Fund balances - beginning	360,155	477,389	837,544
Fund balances - ending	\$ 289,804	\$ 351,135	\$ 640,939

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 June 30, 2017

	State Funds							
	State Current	Criminal Charges	Court Reporter	Pistol Licenses	Vehicle Licenses	State Fines	State Police	Total State
Cash and cash equivalents	\$ 2,261	\$ 2,026	\$ 313	\$ 4,975	\$ 67,142	\$ 3,100	\$ 3,245	\$ 83,062
Receivables:								
Taxes	11,502	--	--	--	--	--	--	11,502
Total assets and deferred outflows of resources	\$ 13,763	\$ 2,026	\$ 313	\$ 4,975	\$ 67,142	\$ 3,100	\$ 3,245	\$ 94,564
LIABILITIES								
Due to other governments	13,763	2,026	313	4,975	67,142	3,100	3,245	94,564
Total liabilities and deferred inflows of resources	\$ 13,763	\$ 2,026	\$ 313	\$ 4,975	\$ 67,142	\$ 3,100	\$ 3,245	\$ 94,564

<u>School Funds</u>			<u>CITIES</u>							
<u>School Current</u>	<u>School Excess</u>	<u>Bond Construction</u>	<u>Total School</u>	<u>Parkersburg Current</u>	<u>Parkersburg Excess</u>	<u>Vienna Current</u>	<u>Vienna Excess</u>	<u>Williamstown Current</u>	<u>North Hills Current</u>	<u>Total Municipal</u>
\$ 203,722	\$ 192,802	\$ 31,846	\$ 428,370	\$ 40,703	\$ 20,207	\$ 11,146	\$ 5,229	\$ 4,514	\$ 441	\$ 82,240
<u>891,034</u>	<u>845,047</u>	<u>161,901</u>	<u>1,897,982</u>	<u>273,461</u>	<u>129,947</u>	<u>45,165</u>	<u>19,243</u>	<u>39,440</u>	<u>2,214</u>	<u>509,470</u>
<u>\$ 1,094,756</u>	<u>\$ 1,037,849</u>	<u>\$ 193,747</u>	<u>\$ 2,326,352</u>	<u>\$ 314,164</u>	<u>\$ 150,154</u>	<u>\$ 56,311</u>	<u>\$ 24,472</u>	<u>\$ 43,954</u>	<u>\$ 2,655</u>	<u>\$ 591,710</u>
<u>1,094,756</u>	<u>1,037,849</u>	<u>193,747</u>	<u>2,326,352</u>	<u>314,164</u>	<u>150,154</u>	<u>56,311</u>	<u>24,472</u>	<u>43,954</u>	<u>2,655</u>	<u>591,710</u>
<u>\$ 1,094,756</u>	<u>\$ 1,037,849</u>	<u>\$ 193,747</u>	<u>\$ 2,326,352</u>	<u>\$ 314,164</u>	<u>\$ 150,154</u>	<u>\$ 56,311</u>	<u>\$ 24,472</u>	<u>\$ 43,954</u>	<u>\$ 2,655</u>	<u>\$ 591,710</u>

County Offices

<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	<u>Day Report Center</u>	<u>Total County Offices</u>	<u>Tax Lien</u>	<u>Delinquent Nonentered Land</u>	<u>Drug Task Force</u>	<u>Special Suggestive Executive</u>	<u>Total Agency</u>
\$ 101,803	\$ 529,813	\$ 7,038	\$ --	\$ 15,659	--	\$ 654,313	\$ 284,993	\$ 40	\$ 34,905	\$ 210	\$ 1,568,133
--	--	--	--	--	--	--	--	--	--	--	2,418,954
<u>\$ 101,803</u>	<u>\$ 529,813</u>	<u>\$ 7,038</u>	<u>\$ --</u>	<u>\$ 15,659</u>	<u>--</u>	<u>\$ 654,313</u>	<u>\$ 284,993</u>	<u>\$ 40</u>	<u>\$ 34,905</u>	<u>\$ 210</u>	<u>\$ 3,987,087</u>
101,803	529,813	7,038	--	15,659	--	654,313	284,993	40	34,905	210	3,987,087
<u>\$ 101,803</u>	<u>\$ 529,813</u>	<u>\$ 7,038</u>	<u>\$ --</u>	<u>\$ 15,659</u>	<u>--</u>	<u>\$ 654,313</u>	<u>\$ 284,993</u>	<u>\$ 40</u>	<u>\$ 34,905</u>	<u>\$ 210</u>	<u>\$ 3,987,087</u>