

FINANCIAL STATEMENT OF
WOOD COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General
Coal Severance Tax
Community Criminal Justice
Building Commission Debt Service
Community Criminal Justice
Home Confinement
Capital Reserve
Special Building

NONMAJOR FUNDS

Special Revenue Funds

Dog and Kennel
General School
Magistrate Court
Worthless Check
Emergency Communication 911
Assessor's Valuation
Concealed Weapons
Special Law Enforcement
Local Law Enforcement
Small Cities Block Grant
Drug Court
Treasury Forfeiture
DOJ Forfeiture
Teen Court

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FIDUCIARY FUND TYPE

Agency Funds

State
School
Municipal
Other Agency

BLENDED COMPONENT UNITS

Wood County Building Commission

WOOD COUNTY, WEST VIRGINIA
 TABLE OF CONTENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Page

INTRODUCTORY SECTION

County Officials.	1
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Financial Section

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Assets.	2
Statement of Activities	3

Fund Financial Statements:

Balance Sheet - Governmental Funds.	4
Reconciliation of the Balance Sheet-Governmental Funds to the Statement of Net Assets.	5
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.	8
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	9
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Coal Severance Tax Fund	11
Statement of Fiduciary Net Assets - Fiduciary Funds.	12

Notes to the Financial Statements.	13
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WOOD COUNTY, WEST VIRGINIA
TABLE OF CONTENTS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Supplementary Information

Budgetary Comparison Schedule - Assessor's Valuation Fund	35
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Combining and Individual Fund Statements:

Combining Balance Sheet - Nonmajor Governmental - Special Revenue Funds	36
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental - Special Revenue Funds	38
Statement of Fiduciary Net Assets - Agency Funds	42

Accompanying Information

Schedule of Expenditures of Federal Awards	47
Notes to the Schedule of Expenditures of Federal Awards	50

INTRODUCTORY SECTION

WOOD COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2012

OFFICE	NAME	TERM
	<u>Elective</u>	
County Commission:	David Blair Couch	01-01-07 / 12-31-12
	Wayne Dunn	01-01-09 / 12-31-14
	Stephen Gainer	01-01-11 / 12-31-16
Clerk of the County Commission:	Jamie Six	01-01-11 / 12-31-16
Clerk of the Circuit Court:	Carole Jones	01-01-11 / 12-31-16
Sheriff:	Jeff Sandy	01-01-09 / 12-31-12
Prosecuting Attorney:	Jason Wharton	01-01-09 / 12-31-12
Assessor:	Rich Shaffer	01-01-09 / 12-31-12

FINANCIAL SECTION

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET ASSETS
June 30, 2012

Primary Government

Governmental
Activities

ASSETS

Current assets:

Cash and cash equivalents	\$	5,595,457
Investments		1,379,449
Receivables:		
Taxes		671,221
Total current assets		7,646,127

Restricted assets:

Restricted cash	210,757
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Capital assets:

Nondepreciable:

Land	1,863,789
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Depreciable:

Buildings	7,693,364
Structures and improvements	13,161,762
Machinery and equipment	8,157,816
Less: accumulated depreciation	(10,475,066)

Other debits:

Unamortized bond issue costs	83,884
Total noncurrent assets	20,696,306

Total assets	\$ 28,342,433
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LIABILITIES

Current liabilities payable

from current assets:

Accounts payable	59,523
Payroll payable	16,679
Other accrued expenses	210,697

Noncurrent liabilities:

Bonds payable - due within one year	245,000
Bonds payable - due in more than one year	5,988,178
Notes payable - due within one year	73,879
Leases payable - due within one year	113,541
Leases payable - due in more than one year	129,491
Compensated absences payable	401,893
	7,238,881

Total liabilities	7,238,881
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NET ASSETS

Invested in capital assets,

net of related debt	13,851,576
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Unrestricted	7,251,976
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Total net assets	21,103,552
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Total liabilities and net assets	\$ 28,342,433
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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, 2012

	Program Revenues				Net (Expense) Revenue Changes in Net Assets
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	
Functions / Programs					
Primary government:					
Governmental activities:					
General government	\$ 13,040,850	\$ 3,762,211	\$ 486,079	\$ 1,185,752	\$ (7,606,808)
Public safety	2,875,288	--	1,838,609	--	(1,036,679)
Health and sanitation	161,773	--	30,700	--	(131,073)
Culture and recreation	941,391	--	9,929	--	(931,462)
Social services	50,512	--	--	--	(50,512)
Capital projects	1,287,509	--	--	--	(1,287,509)
Economic Development	2,493,977	--	--	--	(2,493,977)
Issuance costs	11,119	--	--	--	(11,119)
Interest on long-term debt	426,547	--	--	--	(426,547)
	<u>21,288,966</u>	<u>3,762,211</u>	<u>2,365,317</u>	<u>1,185,752</u>	<u>(13,975,686)</u>
Total governmental activities	<u>21,288,966</u>	<u>3,762,211</u>	<u>2,365,317</u>	<u>1,185,752</u>	<u>(13,975,686)</u>
Total primary government	<u>\$ 21,288,966</u>	<u>\$ 3,762,211</u>	<u>\$ 2,365,317</u>	<u>\$ 1,185,752</u>	<u>(13,975,686)</u>
General revenues:					
Ad valorem property taxes					12,476,337
Alcoholic beverages tax					41,970
Hotel occupancy tax					540,683
Animal tax					37,073
Gas and oil severance tax					59,571
Other taxes					644,130
Coal severance tax					223,095
Licenses and permits					114,022
Unrestricted investment earnings					45,566
Refunds					524,886
Miscellaneous					1,225,891
					<u>15,933,224</u>
Total general revenues					<u>15,933,224</u>
Change in net assets					1,957,538
Net assets - beginning					<u>19,146,014</u>
Net assets - ending				\$	<u>21,103,552</u>

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

WOOD COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2012

	General	Coal Severance Tax	Community Criminal Justice	Building Commission Debt Service	Home Confinement	Capital Reserve	Special Building	Other Nonmajor Governmental Funds	Total Governmental Funds
ASSETS									
Current:	2,626,931								
Cash and cash equivalents	\$ 2,626,914	\$ 82,747	\$ 57,137	\$ --	\$ 34,246	\$ 53,066	\$ 1,845,923	\$ 895,424	\$ 5,595,457
Investments	--	--	--	--	--	1,080,683	243,926	54,840	1,379,449
Receivables:									
Taxes	671,221	--	--	--	--	--	--	--	671,221
Due from:									
Other funds	375,329	--	--	--	--	--	--	--	375,329
Restricted cash	--	--	--	210,757	--	--	--	--	210,757
Total assets	\$ 3,673,464	\$ 82,747	\$ 57,137	\$ 210,757	\$ 34,246	\$ 1,133,749	\$ 2,089,849	\$ 950,264	\$ 8,232,213
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	57,190	--	--	--	283	--	--	2,050	59,523
Payroll payable	16,679	--	--	--	--	--	--	--	16,679
Other accrued expenses	--	--	--	210,697	--	--	--	--	210,697
Due to:									
Other funds	--	--	220,602	--	154,727	--	--	--	375,329
Deferred revenues:									
Taxes	586,845	--	--	--	--	--	--	--	586,845
Total liabilities	660,714	--	220,602	210,697	155,010	--	--	2,050	1,249,073
Fund balances:									
Restricted	--	--	--	60	--	1,133,749	2,089,849	948,214	4,171,872
Committed	1,203,157	--	--	--	--	--	--	--	1,203,157
Assigned	1,349,888	82,747	--	--	--	--	--	--	1,432,635
Unassigned	459,705	--	(163,465)	--	(120,764)	--	--	--	175,476
Total fund balances	3,012,750	82,747	(163,465)	60	(120,764)	1,133,749	2,089,849	948,214	6,983,140
Total liabilities and fund balances	\$ 3,673,464	\$ 82,747	\$ 57,137	\$ 210,757	\$ 34,246	\$ 1,133,749	\$ 2,089,849	\$ 950,264	\$ 8,232,213

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 ASSETS
June 30, 2012

Total fund balances on the governmental fund's balance sheet	\$ 6,983,140
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. (Note IV-C)	20,401,665
Other long-term assets that are not available to pay for current-year expenditures and therefore are deferred in the funds. This amount represents unamortized bond issue costs.	83,884
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note IV-B)	586,845
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (Note IV-G)	<u>(6,951,982)</u>
Net assets of governmental activities	<u><u>\$ 21,103,552</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 BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	General	Coal Severance Tax	Community Criminal Justice	Building Commission Debt Service	Home Confinement	Capital Reserve	Special Building	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES									
Taxes:									
Ad valorem property taxes	\$ 12,251,400	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 12,251,400
Alcoholic beverages tax	41,970	--	--	--	--	--	--	--	41,970
Hotel occupancy tax	540,683	--	--	--	--	--	--	--	540,683
Animal tax	--	--	--	--	--	--	--	37,073	37,073
Gas and oil severance tax	59,571	--	--	--	--	--	--	--	59,571
Other taxes	362,141	--	--	--	--	--	--	--	362,141
Coal severance tax	--	223,095	--	--	--	--	--	--	223,095
Licenses and permits	37,462	--	--	--	--	--	--	76,560	114,022
Intergovernmental:									
Federal	1,580,768	--	--	--	--	--	--	1,253,148	2,833,916
State	661,652	--	--	--	--	--	--	55,501	717,153
Charges for services	669,831	--	361,642	--	258,124	--	--	2,099,242	3,388,839
Fines and forfeits	191,630	--	--	--	--	--	--	181,742	373,372
Interest and investment earnings	22,145	365	--	860	--	4,521	8,380	9,295	45,566
Refunds	524,886	--	--	--	--	--	--	--	524,886
Payments in lieu of taxes	281,989	--	--	--	--	--	--	--	281,989
Contributions and donations	--	--	--	--	--	--	--	691,519	691,519
Miscellaneous	505,196	--	20,057	--	--	--	--	9,119	534,372
Total revenues	17,731,324	223,460	381,699	860	258,124	4,521	8,380	4,413,199	23,021,567

EXPENDITURES

Current:									
General government	10,243,832	--	147,437	--	--	24,822	462,109	1,384,346	12,262,546

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2012

	General	Coal Severance Tax	Community Criminal Justice	Building Commission Debt Service	Home Confinement	Capital Reserve	Special Building	Other Nonmajor Governmental Funds	Total Governmental Funds
Public safety	9,204,080	--	--	--	168,079	--	--	369,991	9,742,150
Health and sanitation	161,773	--	--	--	--	--	--	--	161,773
Culture and recreation	941,391	--	--	--	--	--	--	--	941,391
Social services	50,512	--	--	--	--	--	--	--	50,512
Capital outlay	912,377	375,132	--	--	--	--	--	--	1,287,509
Economic development	--	--	--	2,493,977	--	--	--	--	2,493,977
Debt service:									
Principal	--	--	--	230,000	--	--	--	--	230,000
Interest	--	--	--	426,547	--	--	--	--	426,547
Total expenditures	21,513,965	375,132	147,437	3,150,524	168,079	24,822	462,109	1,754,337	27,596,405
Excess (deficiency) of revenues over expenditures	(3,782,641)	(151,672)	234,262	(3,149,664)	90,045	(20,301)	(453,729)	2,658,862	(4,574,838)
OTHER FINANCING SOURCES (USES)									
Transfers in	4,896,801	--	12,961	656,547	--	--	1,709,303	310	7,275,922
Transfers (out)	(2,155,153)	--	(70,501)	(1,952,717)	(167,990)	--	(211,007)	(2,718,554)	(7,275,922)
Proceeds from the sale of assets	12,665	--	--	--	--	--	--	--	12,665
Capital leases	148,446	--	--	--	--	--	--	--	148,446
Total other financing sources (uses)	2,902,759	--	(57,540)	(1,296,170)	(167,990)	--	1,498,296	(2,718,244)	161,111
Net change in fund balances	(879,882)	(151,672)	176,722	(4,445,834)	(77,945)	(20,301)	1,044,567	(59,382)	(4,413,727)
Fund balances - beginning	3,892,632	234,419	(340,187)	4,445,894	(42,819)	1,154,050	1,045,282	1,007,596	11,396,867
Fund balances - ending	\$ 3,012,750	\$ 82,747	\$ (163,465)	\$ 60	\$ (120,764)	\$ 1,133,749	\$ 2,089,849	\$ 948,214	\$ 6,983,140

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, 2012

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

Net change in fund balances - total governmental funds	\$ (4,413,727)
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 II-A, IV-C)	7,960,398
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 II-A, IV-C).	(1,573,434)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets. (Note II-A, IV-C)	(624,618)
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 deferred revenues. (Note II-A)	224,937
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 assets. Also, governmental funds report the effect of issuance costs, 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 II-A, IV-G)	70,435
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 II-A, IV-G)	<u>313,547</u>
Change in net assets of governmental activities	<u><u>\$ 1,957,538</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, 2012

	Budgeted Amounts		Actual Modified Accrual Basis	Adjustments		Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final		Budget Basis	Budget Basis		
REVENUES							
Taxes:							
Ad valorem property taxes	\$ 11,609,527	11,794,427	\$ 12,251,400	\$ 3,015	\$ 12,254,415	\$ 459,988	
Alcoholic beverages tax	30,000	30,000	41,970	--	41,970	11,970	
Hotel occupancy tax	473,760	535,760	540,683	--	540,683	4,923	
Gas and oil severance tax	40,000	40,000	59,571	--	59,571	19,571	
Other taxes	310,000	355,000	362,141	--	362,141	7,141	
Licenses and permits	31,200	31,200	37,462	--	37,462	6,262	
Intergovernmental:							
Federal	--	2,093,007	1,580,768	(96,598)	1,484,170	(608,837)	
State	--	793,260	661,652	--	661,652	(131,608)	
Charges for services	638,129	666,923	669,831	--	669,831	2,908	
Fines and forfeits	20,000	20,000	191,630	(174,598)	17,032	(2,968)	
Interest and investment earnings	170,000	170,000	22,145	161,761	183,906	13,906	
Refunds	285,000	628,240	524,886	--	524,886	(103,354)	
Payments in lieu of taxes	255,000	281,900	281,989	--	281,989	89	
Contributions and donations	32,000	32,000	--	--	--	(32,000)	
Miscellaneous	439,100	2,501,680	505,196	1,952,717	2,457,913	(43,767)	
Total revenues	14,333,716	19,973,397	17,731,324	1,846,297	19,577,621	(395,776)	
EXPENDITURES							
Current:							
General government	8,765,330	14,488,219	10,243,832	2,262,316	12,506,148	1,982,071	
Public safety	8,959,356	9,885,199	9,204,080	(148,446)	9,055,634	829,565	
Health and sanitation	171,250	171,250	161,773	--	161,773	9,477	
Culture and recreation	821,608	916,011	941,391	--	941,391	(25,380)	

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, 2012

	Budgeted Amounts		Actual Modified Accrual Basis	Adjustments Budget Basis	Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final				
Social services	51,500	51,500	50,512	--	50,512	988
Capital outlay	277,937	255,359	912,377	(672,442)	239,935	15,424
Total expenditures	19,046,981	25,767,538	21,513,965	1,441,428	22,955,393	2,812,145
Excess (deficiency) of revenues over expenditures	(4,713,265)	(5,794,141)	(3,782,641)	404,869	(3,377,772)	2,416,369
OTHER FINANCING SOURCES (USES)						
Transfers in	3,798,265	4,008,230	4,896,801	(1,952,717)	2,944,084	(1,064,146)
Transfers (out)	--	--	(2,155,153)	2,155,153	--	--
Proceeds from the sale of assets	15,000	15,000	12,665	--	12,665	(2,335)
Capital leases	--	--	148,446	(148,446)	--	--
Total other financing sources (uses)	3,813,265	4,023,230	2,902,759	53,990	2,956,749	(1,066,481)
Net change in fund balance	(900,000)	(1,770,911)	(879,882)	458,859	(421,023)	1,349,888
Fund balance - beginning	900,000	1,770,911	3,892,632	(2,121,721)	1,770,911	--
Fund balance - ending	\$ --	\$ --	\$ 3,012,750	\$ (1,662,862)	\$ 1,349,888	\$ 1,349,888

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, 2012

	<u>Budgeted Amounts</u>		Actual Amounts Budget Basis	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Coal severance tax	\$ 150,000	\$ 150,000	\$ 223,095	\$ 73,095
Interest and investment earnings	900	900	365	(535)
	<u>150,900</u>	<u>150,900</u>	<u>223,460</u>	<u>72,560</u>
Total revenues				
EXPENDITURES				
Current:				
Capital outlay	309,608	385,319	375,132	10,187
	<u>309,608</u>	<u>385,319</u>	<u>375,132</u>	<u>10,187</u>
Total expenditures				
Net change in fund balance	(158,708)	(234,419)	(151,672)	82,747
Fund balance - beginning	158,708	234,419	234,419	--
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 82,747</u>	<u>\$ 82,747</u>

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
June 30, 2012

	Agency <u>Funds</u>
ASSETS	
Non-pooled cash	\$ <u>1,657,168</u>
Total cash	\$ <u><u>1,657,168</u></u>
LIABILITIES	
Due to: other governments	<u>1,657,168</u>
Total liabilities	\$ <u><u>1,657,168</u></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, 2012

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Except as noted, the accounting policies of Wood County, West Virginia (the County), 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 Uni

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 three members appointed by the County Commission for a term of five 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, 2012

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 twelve members with two members appointed by the Wood County Commission and ten members from the other counties. The County appropriated \$94,000.00 for operating grant for the Mid-Ohio Valley Board of Health for the fiscal

The County, in conjunction with Washington County, Ohio and Ritchie County, West Virginia, has created the Mid-Ohio Valley Regional Airport Authority. The authority is composed of eight members with four members appointed by Wood County and four members from the other Counties. The County appropriated \$100,000.00 for an operating grant for the Mid-Ohio Valley Regional Airport Authority for the fiscal year.

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:

Name of Organization

Mid-Ohio Valley Workforce Investment Authority
Mid-Ohio Valley Regional Council
Wood County Board Parks and Recreation
Northeastern Area Agency on Aging
Parkersburg/Wood County Convention & Visitors Bureau
Parkersburg/Wood County Public Library

Name of Organization

West Virginia Little Kanawaha River Parkway
Wood County Community Resources
Wood County Recreation Commission
Wood County Solid Waste Authority
Wood County Development Authority
Wood County Planning Commission

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) 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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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

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

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

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

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

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

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

The government reports the following major governmental funds:

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 *Community Criminal Justice fund*, a special revenue fund, accounts for fees collected from participants of the Day Report Program and used to support the program.

The *Building Commission Debt Service fund*, a debt service fund, accounts for accounts for the activity associated with the issuance of bonds for the Wood County Justice Center.

The *Home Confinement fund*, a special revenue fund, accounts for all incarceration fees ordered to be paid to the county sheriff. The fees are to be used solely for the purpose of administering a home incarceration

The *Capital Reserve fund*, a capital projects fund, accounts for major purchases of capital assets for the Emergency 911 center.

The *Special Building fund*, a capital projects fund, accounts for major purchases and/or renovations of buildings owned by the county.

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.

Wood County, West Virginia follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with GASB Pronouncements in both the government-wide and proprietary fund financial statements.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

D. Assets, Liabilities, and Net Assets or Equity

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.

If it is determined that the available interest rate offered by an acceptable depository in the county is less than the interest rate, net of administrative fees referred to in article six, chapter twelve of the West Virginia Code, offered it through the state board of investments, the county treasurer may, with the approval of each fiscal body whose funds are involved, make such funds available to the state board of investments for investment in accordance with the provisions of article six, chapter twelve of the code.

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

2. Receivables and Payables

Interfund Transactions

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

Property Tax Receivable

The property tax receivable allowance is equal to eighty percent of the property taxes outstanding at June 30, 2012.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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.

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

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

<u>Class of Property</u>	<u>Assessed Valuation For Tax Purposes</u>	<u>Current Expense</u>
Class I	\$ --	13.14 cents
Class II	1,587,169,336	26.28 cents
Class III	753,755,846	52.56 cents
Class IV	759,021,885	52.56 cents

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 classified as restricted assets because their use is restricted by bond agreements.

5. Capital Assets and Depreciation

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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

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	Capitalize only
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, proprietary, and fiduciary fund financial statements in accordance with GASB Statement No. 16, *Accounting for Compensated Absences*.

7. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, 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. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 debt service expenditures.

8. 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.

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.

9. Stabilization Arrangements

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 County Commission Chooses. The stabilization balance at fiscal year-end was \$1,203,157.

II.

A. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues,

The governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between net changes in fund balances-total governmental funds and changes in net assets of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount that capital outlays exceeded depreciation for the current period". The details of the difference are as follows:

Capital outlays	\$ 7,960,398
Depreciation expense	<u>(1,573,434)</u>
 Net adjustment to increase net change in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	 \$ <u><u>6,386,964</u></u>

Another element of that reconciliation states that "The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to increase net assets". The details of this difference are as follows:

In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital asset sold.	\$ <u>(624,618)</u>
 Net adjustment to increase net change in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	 \$ <u><u>(624,618)</u></u>

Another element of that reconciliation states that "Revenues in the statements of activities that do not provide

Current year deferred revenues	\$ 586,845
Prior year deferred revenues	(361,908)

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Net adjustment to increase net change in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	\$ <u>224,937</u>
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Another element of that reconciliation states that "The issuance of long-term debt (i.e. bonds, leases) provide 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 assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities". The details of this difference are as follows:

Debt issued or incurred:	
Capital lease financing	\$ (148,446)
Principal repayments:	
General obligation and revenue bonds	230,000
Amortization	
Bond issue	(2,267)
Bond discount	<u>(3,293)</u>
Net adjustment to increase net changes in fund balances-total governmental funds to	\$ <u>75,994</u>

Another element of that reconciliation states that "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". The details of this difference are as follows:

Compensated absences	\$ (14,252)
Notes	116,262
Leases	<u>211,537</u>
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at changes in net assets of governmental activities	\$ <u>313,547</u>

III. 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
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012**

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 ut 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 both the General and Coal Severance Tax Funds.

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

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

<u>Description</u>	<u>Amount</u>
<u>General County Fund</u>	
General government expenditure increase	\$ 5,722,889
Public safety expenditure increase	925,843
Culture and recreation expenditure increase	94,403
Capital projects expenditure decrease	(22,578)
 <u>Coal Severance Tax Fund</u>	
Capital projects expenditure increase	75,711

B. Deficit Fund Equity

The Community Criminal Justice had a deficit fund balance of (\$220,691) as of June 30, 2012. The fund owes General County for payroll reimbursements.

The Home Confinement fund had a deficit net assets of (\$154,727) as of June 30, 2012. The fund owes General County for payroll reimbursements

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At year-end, the government had no investments.

Custodial Credit Risk

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 \$8,842,831. The bank balance was collateralized by federal depository insurance or with securities held by the pledging financial institution's trust department or agent in the government's name.

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

Cash and cash equivalents	\$ <u>8,842,831</u>
 Total	 \$ <u><u>8,842,831</u></u>
 Cash and cash equivalents	 \$ 5,595,457
Cash and cash equivalents-restricted	1,867,925
Investments	<u>1,379,449</u>
 Total	 \$ <u><u>8,842,831</u></u>

B. Receivables

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

	<u>General</u>
Receivables:	
Taxes	\$ <u>839,026</u>
 Gross Receivables	 <u>839,026</u>
 Less: Allowance	
for Uncollectible	<u>(167,805)</u>
 Net Total Receivables	 \$ <u><u>671,221</u></u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Governmental funds report deferred 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 deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable
Delinquent property taxes receivable (General Fund)	\$ 586,845
Total deferred/unearned revenue for governmental funds	\$ 586,845

C. Capital Assets

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

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,822,975	\$ 40,814	\$ --	\$ 1,863,789
Construction in progress	939,078	--	(939,078)	--
Total capital assets not being depreciated	2,762,053	40,814	(939,078)	1,863,789
Capital assets being depreciated:				
Buildings and improvements	8,027,507	246,186	(580,329)	7,693,364
Structures and improvements	5,368,404	7,793,358	--	13,161,762
Machinery and equipment	7,577,233	819,118	(238,535)	8,157,816
Less: Total accumulated depreciation	(9,095,878)	(1,573,434)	194,246	(10,475,066)
Total capital assets being depreciated, net	11,877,266	7,285,228	(624,618)	18,537,876
Governmental activities capital assets, net	\$ 14,639,319	\$ 7,326,042	\$ (1,563,696)	\$ 20,401,665

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Governmental activities:	
General government	\$ 179,398
Public safety	<u>1,394,036</u>
 Total depreciation expense-governmental activities	 \$ <u><u>1,573,434</u></u>

D. Interfund Receivables, Payables, and Transfers

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

Due to/from other funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Purpose</u>	<u>Amount</u>
General	Community Criminal Justice	Payroll Reimbursement	\$ 220,602
General	Home Confinement	Payroll Reimbursement	<u>154,727</u>
 Total			 \$ <u><u>375,329</u></u>

Interfund Transfers:

<u>Transferred from:</u>	<u>Transferred to:</u>	<u>Purpose</u>	<u>Amount</u>
Special Building	Special Law Enforcement	Reimbursement	\$ 310
General School	General County	Reimbursement	302,460
Magistrate Court	General County	Reimbursement	58,795
Assessor's Valuation	General County	Reimbursement	639,405
Concealed Weapons	General County	Reimbursement	12,202
Local Law Enforcement	General County	Reimbursement	172,583
Small Cities Block Grant	General County	Reimbursement	44,700
Emergency 911	General County	Reimbursement	1,488,409
Home Confinement	General County	Reimbursement	155,029
Home Confinement	Community Criminal Justice	Reimbursement	12,961
Community Criminal Justice	General County	Reimbursement	70,501
Building Commission Debt Ser	General County	Reimbursement	1,952,717
Financial Stabilization	Building Commission Debt Service	Subsidize	445,850
Special Building	Building Commission Debt Service	Subsidize	210,697
General County	Special Building	Subsidize	<u>1,709,303</u>
 Total			 \$ <u><u>7,275,922</u></u>

E. Fund Balance Detail

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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

	<u>General Fund</u>	<u>Coal Severance Fund</u>	<u>Community Criminal Justice</u>	<u>Building Commission Debt Service</u>	<u>Home Confinement</u>
Restricted:					
General government	\$ --	\$ --	\$ --	\$ 60	\$ --
Public safety	--	--	--	--	--
Culture and recreation	--	--	--	--	--
Capital projects	--	--	--	--	--
Committed:					
Financial stabilization	1,203,157	--	--	--	--
Assigned:					
Budget carryover	1,349,888	82,747	--	--	--
Unassigned	<u>459,705</u>	<u>--</u>	<u>(163,465)</u>	<u>--</u>	<u>(120,764)</u>
Total fund balances	<u>\$ 3,012,750</u>	<u>\$ 82,747</u>	<u>\$ (163,465)</u>	<u>\$ 60</u>	<u>\$ (120,764)</u>

	<u>Major Fund 4</u>	<u>Capital Reserve</u>	<u>Special Building</u>	<u>Non-major Funds</u>	<u>Total</u>
Restricted:					
General government	\$ --	\$ --	\$ --	\$ 223,603	\$ 223,663
Public safety	--	--	--	724,076	724,076
Culture and recreation	--	--	--	535	535
Capital projects	--	1,133,749	2,089,849	--	3,223,598
Committed:					
Financial stabilization	--	--	--	--	1,203,157
Assigned:					
Budget carryover	--	--	--	--	1,432,635
Unassigned	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>175,476</u>
Total fund balances	<u>\$ --</u>	<u>\$ 1,133,749</u>	<u>\$ 2,089,849</u>	<u>\$ 948,214</u>	<u>\$ 6,983,140</u>

F. Leases

Capital Leases

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

The government has entered into lease agreements as lessee for financing the acquisition of public safety equipment. These lease agreements qualify as capital leases for accounting purposes, and, therefore have been recorded at the present value of the future minimum lease payments as of the inception date.

The future minimum lease obligations and the net present value of these minimum lease payments as of the fiscal year ended June 30 were as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2013	\$ 118,014
2014	66,008
2015	63,765
2016	<u>3,258</u>
Total minimum lease payments	251,045
Less: amount representing interest	<u>(8,013)</u>
Present value of minimum lease payments	<u>\$ 243,032</u>

G. Long-term Debt

Notes Payable

The Wood County Building Commission, a blended component unit, entered into a loan agreement dated May 24, 2005, with United Bank, Inc. The economic substance of the loan is that the Commission is financing the renovation and acquisition of furniture for the Wood County Judge Black Annex and, accordingly, it is recorded in the County Commission's assets and liabilities. The loan was for \$1,000,000, but only \$797,910 has been drawn down. This amount was drawn down prior to this fiscal year. The outstanding balance at June 30, 2012, was \$73,879.

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2013	\$ 73,879	\$ 1,049
Total	<u>\$ 73,879</u>	<u>\$ 1,049</u>

Revenue Bonds

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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:

Purpose	Maturity Dates	Interest Rates	Issued	Retired	Balance June 30, 2012
Justice Center 2010 B	01/01/2012	2.500%	\$ 95,000	\$ (95,000)	\$ 190,000
Justice Center 2010 A	01/01/2021	5.875%	2,635,000	(135,000)	2,770,000
Justice Center 2010 A	01/01/2026	6.750%	1,745,000	--	1,745,000
Justice Center 2010 A	01/01/2029	7.375%	1,215,000	--	1,215,000
Justice Center 2010 A	01/01/2031	7.500%	895,000	--	--
Total revenue bonds			<u>\$ 6,585,000</u>	<u>\$ (230,000)</u>	<u>\$ 5,920,000</u>

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, and 2029. The proceeds of these bonds are being used to finance 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 \$11,220,689.

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

Year Ended	Governmental Activities	
	Principal	Interest
2013	\$ 245,000	\$ 421,394
2014	250,000	407,000
2015	260,000	392,313
2016	270,000	377,038
2017	275,000	361,175
2018 - 2022	1,525,000	1,551,781
2023 - 2027	1,810,000	1,027,669
2028 - 2032	1,720,000	327,319
Totals	<u>\$ 6,355,000</u>	<u>\$ 4,865,689</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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 \$6,585,000 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 \$11,220,689. Principal and interest paid for the current year and total customer net revenues were \$672,492 and \$672,492, respectively.

Changes in Long-term Liabilities

	Governmental Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds payable	\$ 6,585,000	\$ --	\$ (230,000)	\$ 6,355,000	\$ 245,000
Less: deferred amounts:					
Issuance costs	(128,407)	--	6,585	(121,822)	--
Total bonds payable	6,456,593	--	(223,415)	6,233,178	245,000
Capital leases	306,123	148,446	(211,537)	243,032	113,541
Net pension obligation	--	--	--	--	--
Notes	190,141	--	(116,262)	73,879	73,879
Compensated absences	387,641	14,252	--	401,893	--
Governmental activities Long-term liabilities	<u>\$ 7,340,498</u>	<u>\$ 162,698</u>	<u>\$ (551,214)</u>	<u>\$ 6,951,982</u>	<u>\$ 432,420</u>

H. Restricted Assets

The balances of the restricted asset accounts for the primary government and component unit is as follows:

Governmental
Activities

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

Revenue bond debt service account	\$ <u>210,757</u>
Total restricted assets	\$ <u><u>210,757</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 Corp for umbrella (general liability) insurance for these various risks.

Workers' Compensation Fund (WCF): Private insurance companies began to offer coverage to private sector employees beginning July 1, 2008 and to government employers beginning July 1, 2010. For the most part, all employers in the state, including governmental entities, must have coverage. The cost of all coverage, as determined by the private carrier, is paid by the employers. The WCF risk pool retains the risk related to the compensation of injured employees under the program. Wood County's worker's compensation coverage is currently being provided by the WV Corp.

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

B. Contingent Liabilities

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

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

The government is a defendant in one lawsuit. Although the outcome of this lawsuit is not presently determinable, it is the opinion of the government's counsel that resolution of this matter will not have a material effect on the financial condition of the government.

C. Deferred Compensation Plan

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012**

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.

VI. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Plan Descriptions, Contribution Information, and Funding Policies

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.

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
Authority establishing contribution obligations and benefit provisions	State Statute
Plan member's contribution rate	4.50%
County's contribution rate	14.50%
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
Deferred retirement portion	No
Provisions for:	
Cost of living	No
Death benefits	Yes

West Virginia Deputy Sheriff Retirement System (WVDRS)

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012**

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	State Statute
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 13.5%. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature. The government's contribution to WVDRS for the current fiscal year ending was \$150,279 for employees' share and \$229,840 for employer's share.
Period required to vest	Five years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 or more years of contributing service or age 50 and if the sum of his/her age plus years of credited service is equal to or greater than 70. The final average salary (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.
Annual pension cost and amount contributed:	For the current fiscal year ended, the annual cost was \$380,119 for all covered employees with a contributed percentage of 100%.

VI.B.2. Trend Information

	<u>Public Employees Retirement System (PERS)</u>		<u>West Virginia Deputy Sheriff Retirement System (WVDRS)</u>	
<u>Fiscal Year</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

2012	\$	1,167,913	100%	\$	380,119	100%
2011	\$	1,022,956	100%	\$	340,282	100%
2010	\$	948,799	100%	\$	329,349	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.

SUPPLEMENTARY INFORMATION

WOOD COUNTY, WEST VIRGINIA
 BUDGETARY COMPARISON SCHEDULE -
 ASSESSOR'S VALUATION FUND
 For the Fiscal Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budget Basis	Final Budget Positive (Negative)
REVENUES:				
Other taxes	\$ 632,896	\$ 632,896	\$ 691,519	\$ 58,623
Map sales	6,500	6,500	6,872	372
Interest	9,600	9,600	890	(8,710)
Total revenues	648,996	648,996	699,281	50,285
EXPENDITURES:				
Current:				
General government	865,440	852,911	155,605	697,306
Capital outlay	25,000	25,000	--	25,000
Total expenditures	890,440	877,911	155,605	722,306
Excess (deficiency) of revenues over expenditures	(241,444)	(228,915)	543,676	772,591
OTHER FINANCING SOURCES (USES)				
Transfers (out)			(639,405)	(639,405)
Total other financing sources (uses)	--	--	(639,405)	(639,405)
Net change in fund balance	(241,444)	(228,915)	(95,729)	133,186
Fund balance at beginning of year	241,444	228,915	122,519	(106,396)
Fund balance at end of year	\$ --	\$ --	\$ 26,790	\$ 26,790

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended June 30, 2012

	<u>Dog & Kennel</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
ASSETS				
Current:				
Cash and cash equivalents	\$ 6,591	\$ 146,386	\$ 49,826	\$ 601
Investments	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
 Total assets	 <u>\$ 6,591</u>	 <u>\$ 146,386</u>	 <u>\$ 49,826</u>	 <u>\$ 601</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
 Total liabilities	 <u> --</u>	 <u> --</u>	 <u> --</u>	 <u> --</u>
Fund balances:				
Restricted	<u>6,591</u>	<u>146,386</u>	<u>49,826</u>	<u>601</u>
 Total fund balances	 <u>6,591</u>	 <u>146,386</u>	 <u>49,826</u>	 <u>601</u>
 Total liabilities and fund balances	 <u>\$ 6,591</u>	 <u>\$ 146,386</u>	 <u>\$ 49,826</u>	 <u>\$ 601</u>

<u>Assessor's Valuation</u>	<u>Concealed Weapons</u>	<u>Special Law Enforcement</u>	<u>Local Law Enforcement</u>	<u>Small Cities Block Grant</u>	<u>Drug Court</u>	<u>Treasury Forfeiture</u>
26,790	\$ 43,960	\$ 354	\$ 160	\$ 535	\$ 28,278	\$ 5,192
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>26,790</u>	<u>\$ 43,960</u>	<u>\$ 354</u>	<u>\$ 160</u>	<u>\$ 535</u>	<u>\$ 28,278</u>	<u>\$ 5,192</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>26,790</u>	<u>43,960</u>	<u>354</u>	<u>160</u>	<u>535</u>	<u>28,278</u>	<u>5,192</u>
<u>26,790</u>	<u>43,960</u>	<u>354</u>	<u>160</u>	<u>535</u>	<u>28,278</u>	<u>5,192</u>
<u>26,790</u>	<u>\$ 43,960</u>	<u>\$ 354</u>	<u>\$ 160</u>	<u>\$ 535</u>	<u>\$ 28,278</u>	<u>\$ 5,192</u>

<u>DOJ Forfeiture</u>	<u>E911</u>	<u>Teen Court</u>	<u>Total Nonmajor Special Revenue Funds</u>
26	\$ 584,704	\$ 2,021	\$ 895,424
<u>--</u>	<u>54,840</u>	<u>--</u>	<u>54,840</u>
<u>26</u>	<u>\$ 639,544</u>	<u>\$ 2,021</u>	<u>\$ 950,264</u>
<u>--</u>	<u>2,050</u>	<u>--</u>	<u>2,050</u>
<u>--</u>	<u>2,050</u>	<u>--</u>	<u>2,050</u>
<u>26</u>	<u>637,494</u>	<u>2,021</u>	<u>948,214</u>
<u>26</u>	<u>637,494</u>	<u>2,021</u>	<u>948,214</u>
<u>26</u>	<u>\$ 639,544</u>	<u>\$ 2,021</u>	<u>\$ 950,264</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, 2012

	Dog & Kennel	General School	Magistrate Court	Worthless Check	Assessor's Valuation	Concealed Weapons
REVENUES						
Taxes:						
Animal tax	\$ 37,073	\$ --	\$ --	\$ --	\$ --	\$ --
Licenses and permits	--	--	--	--	--	76,560
Intergovernmental:						
Federal	--	--	--	--	--	--
State	--	--	--	--	--	--
Charges for services	--	155,084	--	--	6,872	32,190
Fines and forfeits	--	131,911	49,831	--	--	--
Interest and investment earnings	39	167	760	1	890	86
Contributions and donations	--	--	--	--	691,519	--
Miscellaneous	--	--	--	--	--	1,646
	<u>37,112</u>	<u>287,162</u>	<u>50,591</u>	<u>1</u>	<u>699,281</u>	<u>110,482</u>
Total revenues						
EXPENDITURES						
Current:						
General government	--	--	765	--	155,605	86,245
Public safety	41,876	19,101	--	--	--	--
	<u>41,876</u>	<u>19,101</u>	<u>765</u>	<u>--</u>	<u>155,605</u>	<u>86,245</u>
Total expenditures						
Excess (deficiency) of revenues over expenditures	<u>(4,764)</u>	<u>268,061</u>	<u>49,826</u>	<u>1</u>	<u>543,676</u>	<u>24,237</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	--	--	--	--	--	--
Transfers (out)	--	(302,460)	(58,795)	--	(639,405)	(12,202)
	<u>--</u>	<u>(302,460)</u>	<u>(58,795)</u>	<u>--</u>	<u>(639,405)</u>	<u>(12,202)</u>
Total other financing sources (uses)						
Net change in fund balances	(4,764)	(34,399)	(8,969)	1	(95,729)	12,035
Fund balances - beginning	<u>11,355</u>	<u>180,785</u>	<u>58,795</u>	<u>600</u>	<u>122,519</u>	<u>31,925</u>
Fund balances - ending	<u>\$ 6,591</u>	<u>\$ 146,386</u>	<u>\$ 49,826</u>	<u>\$ 601</u>	<u>\$ 26,790</u>	<u>\$ 43,960</u>

Special Law Enforcement	Local Law Enforcement	Small Cities Block Grant	Drug Court	Treasury Forfeiture	DOJ Forfeiture	E911	Teen Court
--	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--	--
--	122,897	1,130,251	--	--	--	--	--
--	--	55,501	--	--	--	--	--
--	--	--	--	--	--	1,905,096	--
--	--	--	--	--	--	--	--
--	33	--	--	--	--	7,319	--
--	--	--	--	--	--	--	--
240	--	--	7,233	--	--	--	--
<u>240</u>	<u>122,930</u>	<u>1,185,752</u>	<u>7,233</u>	<u>--</u>	<u>--</u>	<u>1,912,415</u>	<u>--</u>
--	--	1,141,052	--	--	--	--	679
1,262	--	--	--	--	--	307,752	--
<u>1,262</u>	<u>--</u>	<u>1,141,052</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>307,752</u>	<u>679</u>
(1,022)	122,930	44,700	7,233	--	--	1,604,663	(679)
310	--	--	--	--	--	--	--
--	(172,583)	(44,700)	--	--	--	(1,488,409)	--
<u>310</u>	<u>(172,583)</u>	<u>(44,700)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(1,488,409)</u>	<u>--</u>
(712)	(49,653)	--	7,233	--	--	116,254	(679)
1,066	49,813	535	21,045	5,192	26	521,240	2,700
<u>354</u>	<u>\$ 160</u>	<u>\$ 535</u>	<u>\$ 28,278</u>	<u>\$ 5,192</u>	<u>\$ 26</u>	<u>\$ 637,494</u>	<u>\$ 2,021</u>

Total
Nonmajor
Special
Revenue
Funds

37,073
76,560

1,253,148
55,501
2,099,242
181,742
9,295
691,519
9,119

4,413,199

1,384,346
369,991

1,754,337

2,658,862

310
(2,718,554)

(2,718,244)

(59,382)

1,007,596

948,214

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2012

	State Funds				
	State Current	Criminal Charges	Court Reporter	Deputy Sheriff Retirement	Vehicle Licenses
ASSETS					
Cash and cash equivalents	\$ <u>1,950</u>	\$ <u>1,001</u>	\$ <u>185</u>	\$ <u>3,031</u>	\$ <u>60,470</u>
Total assets	\$ <u><u>1,950</u></u>	\$ <u><u>1,001</u></u>	\$ <u><u>185</u></u>	\$ <u><u>3,031</u></u>	\$ <u><u>60,470</u></u>
LIABILITIES					
Due to other governments	<u>1,950</u>	<u>1,001</u>	<u>185</u>	<u>3,031</u>	<u>60,470</u>
Total liabilities	\$ <u><u>1,950</u></u>	\$ <u><u>1,001</u></u>	\$ <u><u>185</u></u>	\$ <u><u>3,031</u></u>	\$ <u><u>60,470</u></u>

School Funds

State Fines	State Police	Total <u>State</u>	School Current	School Excess	Bond Construction	Total <u>School</u>
<u>1,137</u>	\$ <u>-</u>	\$ <u>67,774</u>	\$ <u>174,143</u>	\$ <u>168,880</u>	\$ <u>29,846</u>	\$ <u>372,869</u> \$
<u><u>1,137</u></u>	<u><u>\$ - -</u></u>	<u><u>\$ 67,774</u></u>	<u><u>\$ 174,143</u></u>	<u><u>\$ 168,880</u></u>	<u><u>\$ 29,846</u></u>	<u><u>\$ 372,869</u></u> \$
<u>1,137</u>	<u>-</u>	<u>67,774</u>	<u>174,143</u>	<u>168,880</u>	<u>29,846</u>	<u>372,869</u>
<u><u>1,137</u></u>	<u><u>\$ - -</u></u>	<u><u>\$ 67,774</u></u>	<u><u>\$ 174,143</u></u>	<u><u>\$ 168,880</u></u>	<u><u>\$ 29,846</u></u>	<u><u>\$ 372,869</u></u> \$

CITIES

North Hills Current	Parkersburg Current	Parkersburg Excess	Vienna Current	Vienna Excess	Williamson Current	Total Municipal	County Clerk
<u>488</u>	<u>\$ 34,395</u>	<u>\$ 16,227</u>	<u>\$ 13,443</u>	<u>\$ 5,374</u>	<u>\$ 2,045</u>	<u>\$ 71,972</u>	<u>\$ 98,247</u>
<u>488</u>	<u>\$ 34,395</u>	<u>\$ 16,227</u>	<u>\$ 13,443</u>	<u>\$ 5,374</u>	<u>\$ 2,045</u>	<u>\$ 71,972</u>	<u>\$ 98,247</u>
<u>488</u>	<u>34,395</u>	<u>16,227</u>	<u>13,443</u>	<u>5,374</u>	<u>2,045</u>	<u>71,972</u>	<u>98,247</u>
<u>488</u>	<u>\$ 34,395</u>	<u>\$ 16,227</u>	<u>\$ 13,443</u>	<u>\$ 5,374</u>	<u>\$ 2,045</u>	<u>\$ 71,972</u>	<u>\$ 98,247</u>

County Offices

Circuit Clerk	Sheriff	Assessor	Prosecuting Attorney	Total County Offices	Tax Lien	Delinquent Nonentered Land
\$ <u>632,380</u>	\$ <u>252,150</u>	\$ <u>-</u>	\$ <u>4,183</u>	\$ <u>986,960</u>	\$ <u>116,171</u>	\$ <u>22,214</u> \$
\$ <u><u>632,380</u></u>	\$ <u><u>252,150</u></u>	\$ <u><u>--</u></u>	\$ <u><u>4,183</u></u>	\$ <u><u>986,960</u></u>	\$ <u><u>116,171</u></u>	\$ <u><u>22,214</u></u> \$
<u>632,380</u>	<u>252,150</u>	<u>-</u>	<u>4,183</u>	<u>986,960</u>	<u>116,171</u>	<u>22,214</u>
\$ <u><u>632,380</u></u>	\$ <u><u>252,150</u></u>	\$ <u><u>--</u></u>	\$ <u><u>4,183</u></u>	\$ <u><u>986,960</u></u>	\$ <u><u>116,171</u></u>	\$ <u><u>22,214</u></u> \$

TIF	Drug Task Force	Suggestee Execution	<u>Total Agency</u>
<u>7,128</u>	\$ <u>12,023</u>	\$ <u>57</u>	\$ <u>1,657,168</u>
<u><u>7,128</u></u>	\$ <u><u>12,023</u></u>	\$ <u><u>57</u></u>	\$ <u><u>1,657,168</u></u>
<u>7,128</u>	<u>12,023</u>	<u>57</u>	<u>1,657,168</u>
<u><u>7,128</u></u>	\$ <u><u>12,023</u></u>	\$ <u><u>57</u></u>	\$ <u><u>1,657,168</u></u>

ACCOMPANYING INFORMATION

WOOD COUNTY, WEST VIRGINIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2012

	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Number</u>	<u>Total Expenditures</u>
U. S. Department of Housing and Urban Development			
Pass-through Programs From:			
West Virginia Development Office			
<u>Program Title</u>			
Community Development Block Grants-State's Program	14.228		\$ <u>1,141,053</u>
Total U. S. Department of Housing and Urban Development			<u>1,141,053</u>
U.S. Department of the Interior Bureau of Land Management			
Direct programs:			
<u>Program Title</u>			
Payments In Lieu of Taxes	15.226		\$ <u>1,957</u>
Total U. S. Department of the Interior Bureau of Land Management			<u>1,957</u>
U. S. Department of Justice			
Direct Programs:			
<u>Program Title</u>			
Title V_Delinquency Prevention Program	16.548	11-JAG-09	27,313

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2012

	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Number</u>	<u>Total Expenditures</u>
Pass-through Programs From:			
West Virginia Department of Criminal Justice Services			
<u>Program Title</u>			
Crime Victim Assistance	16.575	10-VA-40	38,278
Byrne Formula Grant Program	16.579	09-RAJ-109	16,667
Byrne Formula Grant Program	16.579	2009-DJ-BX-0932	51,500
Recovery Act-Violence Against Women Formula Grants	16.588	09-VAWR-11	27,441
Recovery Act-Public Safety Partnership and Community Policing Grants	16.710	2008-UMWX0022	149,045
Enforcing Underage Drinking Laws Program	16.727	10-EUD-011	12,084
Enforcing Underage Drinking Laws Program	16.727	11-EUD-015	10,905
Recovery Act-Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.803	2010-DJ-BX-1083	33,106
Recovery Act-Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.803	2008-DJ-BX-0107	1,329
Recovery Act-Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.804	2009-SB-B9-1649	29,329
Total U. S. Department of Justice			<u>396,997</u>
U.S. Department of Transportation			
State and Community Highway Safety	20.600	F12-HS-03	86,075
State and Community Highway Safety	20.600	F11-HS-03	204,437
Total U.S. Department of Transportation			<u>290,512</u>

WOOD COUNTY, WEST VIRGINIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2012

	Federal Center <u>Number</u>	Pass-Through Entity <u>Number</u>	Total Grantor <u>Expenditures</u>
U.S. Department of Homeland Security			
Pass-through Programs From:			
West Virginia Office of			
Emergency Services			
<u>Program Title</u>			
Hazard Mitigation Grant	97.039	FEMA-DR-1691-V	395,756
Emergency Management Performance Grants	97.042	2010EMPG-LEPC	6,396
Emergency Management Performance Grants	97.042	EMPG2011	97,224
Port Security Grant Program	97.056	2008-GB-T8-K061	272,837
Homeland Security Grant Program	97.067	10-SHS-03	26,976
Homeland Security Grant Program	97.067	09-SHS-20	47,723
Homeland Security Grant Program	97.067	10-SHS23	<u>87,162</u>
Total U.S. Department of Homeland Security			<u>799,189</u>
TOTAL FEDERAL AWARDS EXPENDITURES			<u>\$ 2,629,708</u>

The accompanying notes are an integral part of this schedule.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2012

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Office of the County Commission of Wood County, West Virginia

Commissioners
David Blair Couch
Wayne Dunn
Steve Gainer



No. 1 Court Square
Suite 203
Parkersburg, WV 26101
Phone 304-424-1984

STATE OF WEST VIRGINIA
COUNTY OF WOOD TO-WIT:

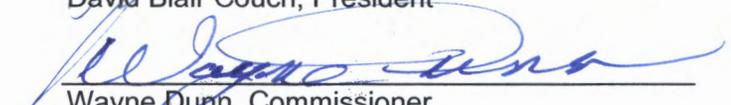
We, the undersigned members of the County Commission of Wood County, do hereby certify that the foregoing Financial Statement is true and correct to the best of our knowledge and belief.

Given under our hands this 29th Day of November, 2012.

WOOD COUNTY COMMISSION



David Blair Couch, President

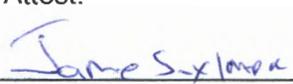


Wayne Dunn, Commissioner



Steve Gainer, Commissioner

Attest:



Jamie Six, County Clerk
Wood County, West Virginia

Note: These financial statements as well as the Notes, Combining Statements, Budgets, etc. are available for inspection in the Wood County Clerk's Office.

Marty Seufer, County Administrator • Ph. 304-424-1976 • Fax 304-424-0194

Assessor
Rich Shaffer

Circuit Clerk
Carole Jones

County Clerk
Jamie Six

Prosecuting Attorney
Jason Wharton

Sheriff
Jeff Sandy