

FINANCIAL STATEMENTS OF
WOOD COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General
Coal Severance Tax
Fire Fee
Special Building
Building Commission Debt Service
Emerson Commons Project Debt Service

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
Emerson Commons Project TIF

Capital Project Funds

Capital Reserve

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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, 2018

| OFFICE | NAME | TERM |
|------------------------------------|-------------------|---------------------|
| | <u>Elective</u> | |
| County Commission: | 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: | Steve Stephens | 01-01-17 / 12-31-20 |
| Prosecuting Attorney: | Patrick Lefebure | 01-01-17 / 12-31-20 |
| Assessor: | David C. Nohe | 01-01-17 / 12-31-20 |

FINANCIAL SECTION

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2018

| | Primary Government |
|--|----------------------------|
| | Governmental Activities |
| ASSETS | |
| Current assets: | |
| Cash and cash equivalents | \$ 5,936,876 |
| Receivables: | |
| Taxes | 631,987 |
| Total current assets | 6,568,863 |
| Restricted assets: | |
| Restricted cash | 1,270,299 |
| Capital assets: | |
| Nondepreciable: | |
| Land | 2,065,178 |
| Depreciable: | |
| Buildings | 6,889,291 |
| Structures and improvements | 9,431,226 |
| Machinery and equipment | 7,263,143 |
| Less: accumulated depreciation | (12,154,543) |
| Total noncurrent assets | 14,764,594 |
| Total assets | 21,333,457 |
| DEFERRED OUTFLOWS | |
| Changes in proportion and differences between employer contributions and proportionate share contributions | 29,571 |
| Employer contributions subsequent to measurement period | 1,172,574 |
| Differences between expected and actual experience | 228,276 |
| Total deferred outflows of resources | 1,430,421 |

LIABILITIES

Current liabilities payable

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2018

| | Primary Government |
|---|----------------------------|
| | Governmental Activities |
| from current assets: | |
| Accounts payable | 100,522 |
| Interest payable | 222,160 |
| Noncurrent liabilities: | |
| Bonds payable - due within one year | 210,000 |
| Bonds payable - due in more than one year | 9,547,228 |
| Leases payable - due within one year | 48,775 |
| Leases payable - due in more than one year | 161,396 |
| Net pension liability | 2,111,758 |
| Net OPEB liability | 2,936,949 |
| Compensated absences payable | 412,038 |
| | 15,750,826 |
| DEFERRED INFLOWS | |
| Net difference between projected and actual earnings on pension investments | 655,006 |
| Difference in assumptions | 189,692 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 302,899 |
| Differences between expected and actual experience | 292,860 |
| | 1,440,457 |
| NET POSITION | |
| Net investment in capital assets | 13,284,124 |
| Restricted for: | |
| Debt service | 1,270,299 |
| Unrestricted | (8,981,828) |
| | 5,572,595 |
| Total net position | \$ 5,572,595 |

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, 2018

| | Program Revenues | | | Net (Expense) Revenues and Changes in Net Position | |
|----------------------------------|----------------------|----------------------------|--|---|--|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government Governmental Activities |
| Functions / Programs | | | | | |
| Primary government: | | | | | |
| Governmental activities: | | | | | |
| General government | \$ 10,371,928 | \$ 5,473,391 | \$ 25,898 | \$ 84,008 | \$ (4,788,631) |
| Public safety | 11,112,318 | -- | 782,846 | 1,446,299 | (8,883,173) |
| Health and sanitation | 150,928 | -- | -- | -- | (150,928) |
| Culture and recreation | 1,546,944 | -- | -- | -- | (1,546,944) |
| Social services | 17,905 | -- | -- | -- | (17,905) |
| Capital projects | 3,650,691 | -- | -- | -- | (3,650,691) |
| Debt service | 397,989 | -- | -- | -- | (397,989) |
| Interest on long-term debt | 389,238 | -- | -- | -- | (389,238) |
| Total primary government | \$ 27,637,941 | \$ 5,473,391 | \$ 808,744 | \$ 1,530,307 | (19,825,499) |
| General revenues: | | | | | |
| Ad valorem property taxes | | | | | 14,667,084 |
| Alcoholic beverages tax | | | | | 10,004 |
| Hotel occupancy tax | | | | | 630,378 |
| Gas and oil severance tax | | | | | 55,325 |
| Other taxes | | | | | 1,676,937 |
| Coal severance tax | | | | | 110,993 |
| Licenses and permits | | | | | 83,040 |
| Intergovernmental: | | | | | |
| Local | | | | | 2,564 |
| Unrestricted investment earnings | | | | | 34,561 |
| Refunds | | | | | 309,637 |
| Reimbursement | | | | | 187,090 |
| Gain on sale of capital assets | | | | | 41,184 |
| Miscellaneous | | | | | 459,233 |
| Total general revenues | | | | | 18,268,030 |
| Change in net position | | | | | (1,557,469) |
| Net position - beginning | | | | | 7,130,064 |
| Net position - ending | | | | | \$ 5,572,595 |

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

WOOD COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2018

| | <u>General</u> | <u>Coal Severance Tax</u> | <u>Fire Service Fee</u> | <u>Special Building</u> | <u>Building Commission Debt Service</u> | <u>Emerson Commons Proj Debt Service</u> | <u>Other Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--|---------------------|-----------------------------------|---------------------------------|-----------------------------|---|--|--|---|
| ASSETS AND DEFERRED OUTFLOWS | | | | | | | | |
| Assets: | | | | | | | | |
| Current: | | | | | | | | |
| Cash and cash equivalents | \$ 2,517,575 | \$ 87,730 | \$ 968,218 | \$ 870,982 | \$ -- | \$ -- | \$ 1,492,371 | \$ 5,936,876 |
| Receivables: | | | | | | | | |
| Taxes | 631,987 | -- | -- | -- | -- | -- | -- | 631,987 |
| Restricted cash | -- | -- | -- | 81,225 | 1,189,074 | -- | -- | 1,270,299 |
| Total assets and deferred outflows of resources | <u>\$ 3,149,562</u> | <u>\$ 87,730</u> | <u>\$ 968,218</u> | <u>\$ 870,982</u> | <u>\$ 81,225</u> | <u>\$ 1,189,074</u> | <u>\$ 1,492,371</u> | <u>\$ 7,839,162</u> |
| LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable | 100,522 | -- | -- | -- | -- | -- | -- | 100,522 |
| Interest payable | -- | -- | -- | 81,160 | 141,000 | -- | -- | 222,160 |
| Total liabilities | <u>100,522</u> | <u>--</u> | <u>--</u> | <u>81,160</u> | <u>141,000</u> | <u>--</u> | <u>--</u> | <u>322,682</u> |
| Deferred Inflows: | | | | | | | | |
| Unavailable revenue - taxes | 449,715 | -- | -- | -- | -- | -- | -- | 449,715 |
| Total liabilities and deferred inflows of resources | <u>550,237</u> | <u>--</u> | <u>--</u> | <u>81,160</u> | <u>141,000</u> | <u>--</u> | <u>--</u> | <u>772,397</u> |
| Fund balances: | | | | | | | | |
| Restricted | -- | -- | 968,218 | 870,982 | 65 | 1,048,074 | 1,492,371 | 4,379,710 |
| Committed | 831,045 | -- | -- | -- | -- | -- | -- | 831,045 |
| Assigned | 1,323,472 | 87,730 | -- | -- | -- | -- | -- | 1,411,202 |
| Unassigned | 444,808 | -- | -- | -- | -- | -- | -- | 444,808 |
| Total fund balances | <u>2,599,325</u> | <u>87,730</u> | <u>968,218</u> | <u>870,982</u> | <u>65</u> | <u>1,048,074</u> | <u>1,492,371</u> | <u>7,066,765</u> |
| Total liabilities, deferred inflows and fund balances | <u>\$ 3,149,562</u> | <u>\$ 87,730</u> | <u>\$ 968,218</u> | <u>\$ 870,982</u> | <u>\$ 81,225</u> | <u>\$ 1,189,074</u> | <u>\$ 1,492,371</u> | <u>\$ 7,839,162</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, 2018

| | |
|--|----------------------|
| Total fund balances on the governmental fund's balance sheet | \$ 7,066,765 |
| 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) | 13,494,295 |
| Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III.B) | 449,715 |
| Deferred inflows and outflows related to pension and OPEB 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 contributions. | (273,328) |
| Deferred outflow - Employer contributions after measurement date. | 1,172,574 |
| Deferred outflow (inflow) - Differences between projected and actual investment earnings. | (655,006) |
| Deferred outflow (inflow) - Differences between expected and actual experience. | (64,584) |
| Deferred outflow (inflow) - Differences in assumptions. | (189,692) |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These include compensated absences liabilities, net pension liability, and net OPEB liability. (Note III.G) | <u>(15,428,144)</u> |
| Net position of governmental activities | <u>\$ 5,572,595</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, 2018

| | General | Coal Severance Tax | Fire Service Fee | Special Building | Building Commission Debt Service | Emerson Commons Proj Debt Service | Other Nonmajor Governmental Funds | Total Governmental Funds |
|---|---------------|--------------------------|------------------------|---------------------|--|---|---|--------------------------------|
| REVENUES | | | | | | | | |
| Taxes: | | | | | | | | |
| Ad valorem property taxes | \$ 14,774,762 | \$ -- | \$ -- | \$ -- | \$ -- | \$ -- | \$ -- | \$ 14,774,762 |
| Alcoholic beverages tax | 10,004 | -- | -- | -- | -- | -- | -- | 10,004 |
| Hotel occupancy tax | 630,378 | -- | -- | -- | -- | -- | -- | 630,378 |
| Gas and oil severance tax | 55,325 | -- | -- | -- | -- | -- | -- | 55,325 |
| Other taxes | 653,187 | -- | -- | -- | -- | -- | 811,543 | 1,464,730 |
| Coal severance tax | -- | 110,993 | -- | -- | -- | -- | -- | 110,993 |
| Licenses and permits | 83,040 | -- | -- | -- | -- | -- | -- | 83,040 |
| Intergovernmental: | | | | | | | | |
| Federal | 352,044 | -- | -- | -- | -- | -- | -- | 352,044 |
| State | 540,708 | -- | -- | 1,446,299 | -- | -- | -- | 1,987,007 |
| Local | 2,564 | -- | -- | -- | -- | -- | -- | 2,564 |
| Charges for services | 647,164 | -- | 1,173,888 | 230,945 | -- | -- | 3,013,362 | 5,065,359 |
| Fines and forfeits | 201,082 | -- | -- | -- | -- | -- | 206,950 | 408,032 |
| Interest and investment earnings | 11,733 | 534 | -- | 3,686 | 88 | 14,704 | 3,816 | 34,561 |
| Refunds | 309,637 | -- | -- | -- | -- | -- | -- | 309,637 |
| Reimbursements | -- | -- | -- | 72,273 | -- | -- | 114,817 | 187,090 |
| Payments in lieu of taxes | 212,207 | -- | -- | -- | -- | -- | -- | 212,207 |
| Contributions and donations | -- | -- | -- | -- | -- | -- | 5,882 | 5,882 |
| Miscellaneous | 453,101 | -- | -- | -- | 250 | -- | -- | 453,351 |
| Total revenues | 18,936,936 | 111,527 | 1,173,888 | 1,753,203 | 338 | 14,704 | 4,156,370 | 26,146,966 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General government | 9,080,940 | -- | -- | 1,339,215 | -- | -- | 108,043 | 10,528,198 |
| Public safety | 9,673,779 | -- | 732,831 | -- | -- | -- | 960,668 | 11,367,278 |
| Health and sanitation | 150,928 | -- | -- | -- | -- | -- | -- | 150,928 |
| Culture and recreation | 1,535,932 | -- | -- | -- | -- | -- | -- | 1,535,932 |
| Social services | 17,905 | -- | -- | -- | -- | -- | -- | 17,905 |
| Capital outlay | 13,101 | 397,930 | -- | 1,650 | -- | 3,309,080 | 181,598 | 3,903,359 |
| Debt service: | | | | | | | | |
| Principal | -- | -- | -- | -- | 5,211,103 | -- | -- | 5,211,103 |
| Interest | -- | -- | -- | -- | 248,238 | 141,000 | -- | 389,238 |
| Bond issuance costs | -- | -- | -- | -- | 90,932 | 216,550 | -- | 307,482 |
| Total expenditures | 20,472,585 | 397,930 | 732,831 | 1,340,865 | 5,550,273 | 3,666,630 | 1,250,309 | 33,411,423 |
| Excess (deficiency) of revenues over expenditures | (1,535,649) | (286,403) | 441,057 | 412,338 | (5,549,935) | (3,651,926) | 2,906,061 | (7,264,457) |

WOOD COUNTY, WEST VIRGINIA
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2018

| | General | Coal Severance Tax | Fire Service Fee | Special Building | Building Commission Debt Service | Emerson Commons Proj Debt Service | Other Nonmajor Governmental Funds | Total Governmental Funds |
|---|------------------|--------------------------|------------------------|---------------------|--|---|---|--------------------------------|
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | 2,912,904 | -- | -- | 250,000 | 331,270 | -- | 454,338 | 3,948,512 |
| Transfers (out) | (500,958) | -- | -- | (81,160) | -- | -- | (3,366,394) | (3,948,512) |
| Long-term debt issued (bonds/notes) | -- | -- | -- | -- | 5,365,000 | 4,700,000 | -- | 10,065,000 |
| Bond discount/premium | -- | -- | -- | -- | (153,279) | -- | -- | (153,279) |
| Proceeds from the sale of assets | 41,184 | -- | -- | -- | -- | -- | -- | 41,184 |
| Capital leases | -- | 250,000 | -- | -- | -- | -- | -- | 250,000 |
| Total other financing sources (uses) | 2,453,130 | 250,000 | -- | 168,840 | 5,542,991 | 4,700,000 | (2,912,056) | 10,202,905 |
| Net change in fund balances | 917,481 | (36,403) | 441,057 | 581,178 | (6,944) | 1,048,074 | (5,995) | 2,938,448 |
| Fund balances - beginning | 1,681,844 | 124,133 | 527,161 | 289,804 | 7,009 | -- | 1,498,366 | 4,128,317 |
| Fund balances - ending | \$ 2,599,325 | \$ 87,730 | \$ 968,218 | \$ 870,982 | \$ 65 | \$ 1,048,074 | \$ 1,492,371 | \$ 7,066,765 |

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, 2018

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

| | | |
|--|-----------|---------------------|
| Net change in fund balances - total governmental funds | \$ | 2,938,448 |
| | | |
| 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) | | 376,548 |
| | | |
| 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) | | (227,081) |
| | | |
| 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. | | (107,678) |
| Prior year unavailable/unearned revenues: | \$557,393 | |
| Current year unavailable/unearned revenues: | \$449,715 | |
| | | |
| 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.G) | | (5,041,125) |
| | | |
| Certain pension and OPEB expenses in the statement of activities are recognized on the accrual basis of accounting. | | |
| Amount of pension expenditures at fund level (Note V) | | 906,550 |
| PERS: \$700,029 | | |
| DSRS: \$206,521 | | |
| Amount of OPEB expenditures at fund level (Note V) | | 266,024 |
| Amount of pension expenses recognized at government-wide level (Note V) | | (429,245) |
| PERS: (\$400,054) | | |
| DSRS: (\$29,191) | | |
| Amount of OPEB expenses recognized at government-wide level (Note V) | | (229,475) |
| | | |
| 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.G) | | (10,435) |
| | | |
| Change in net position of governmental activities | \$ | <u>(1,557,469)</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, 2018

| | Budgeted Amounts | | Actual Modified Accrual Basis | Adjustments Budget Basis | Actual Amounts Budget Basis | Variance with Final Budget Positive (Negative) |
|--|-------------------|-------------------|-------------------------------------|--------------------------------|-----------------------------------|---|
| | Original | Final | | | | |
| REVENUES | | | | | | |
| Taxes: | | | | | | |
| Ad valorem property taxes | \$ 13,909,681 | 14,123,661 | \$ 14,774,762 | \$ (118,534) | \$ 14,656,228 | \$ 532,567 |
| Alcoholic beverages tax | 12,000 | 12,000 | 10,004 | -- | 10,004 | (1,996) |
| Hotel occupancy tax | 531,572 | 629,772 | 630,378 | -- | 630,378 | 606 |
| Gas and oil severance tax | 80,000 | 80,000 | 55,325 | -- | 55,325 | (24,675) |
| Other taxes | 425,000 | 599,785 | 653,187 | -- | 653,187 | 53,402 |
| Licenses and permits | 58,300 | 58,300 | 83,040 | -- | 83,040 | 24,740 |
| Intergovernmental: | | | | | | |
| Federal | 500,000 | 500,000 | 352,044 | -- | 352,044 | (147,956) |
| State | 600,000 | 600,000 | 540,708 | -- | 540,708 | (59,292) |
| Local | -- | 9,377 | 2,564 | -- | 2,564 | (6,813) |
| Charges for services | 621,766 | 621,766 | 647,164 | -- | 647,164 | 25,398 |
| Fines and forfeits | 15,000 | 15,000 | 201,082 | -- | 201,082 | 186,082 |
| Interest and investment earnings | 128,000 | 128,000 | 11,733 | (4,044) | 7,689 | (120,311) |
| Refunds | 125,000 | 258,014 | 309,637 | (28,400) | 281,237 | 23,223 |
| Payments in lieu of taxes | 200,000 | 200,000 | 212,207 | -- | 212,207 | 12,207 |
| Miscellaneous | 339,300 | 389,051 | 453,101 | -- | 453,101 | 64,050 |
| Total revenues | 17,545,619 | 18,224,726 | 18,936,936 | (150,978) | 18,785,958 | 561,232 |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General government | 9,747,134 | 11,062,099 | 9,080,940 | 600,848 | 9,681,788 | 1,380,311 |
| Public safety | 10,083,794 | 10,042,581 | 9,673,779 | 141,469 | 9,815,248 | 227,333 |
| Health and sanitation | 158,250 | 158,250 | 150,928 | -- | 150,928 | 7,322 |
| Culture and recreation | 1,408,720 | 1,569,050 | 1,535,932 | -- | 1,535,932 | 33,118 |
| Social services | 20,000 | 20,000 | 17,905 | -- | 17,905 | 2,095 |
| Capital outlay | 138,600 | 138,600 | 13,101 | -- | 13,101 | 125,499 |
| Total expenditures | 21,556,498 | 22,990,580 | 20,472,585 | 742,317 | 21,214,902 | 1,775,678 |
| Excess (deficiency) of revenues over expenditures | (4,010,879) | (4,765,854) | (1,535,649) | (893,295) | (2,428,944) | 2,336,910 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 3,325,879 | 3,913,079 | 2,912,904 | 528,400 | 3,441,304 | (471,775) |
| Transfers (out) | -- | -- | (500,958) | 250,958 | (250,000) | (250,000) |
| Proceeds from the sale of assets | 5,000 | 41,184 | 41,184 | -- | 41,184 | -- |
| Total other financing sources (uses) | 3,330,879 | 3,954,263 | 2,453,130 | 779,358 | 3,232,488 | (721,775) |
| Net change in fund balance | (680,000) | (811,591) | 917,481 | (113,937) | 803,544 | 1,615,135 |
| Fund balance - beginning | 680,000 | 811,591 | 1,681,844 | (905,287) | 776,557 | (35,034) |
| Fund balance - ending | \$ -- | \$ -- | \$ 2,599,325 | \$ (1,019,224) | \$ 1,580,101 | \$ 1,580,101 |

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, 2018

| | <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 | \$ 82,000 | \$ 82,000 | \$ 110,993 | \$ 28,993 |
| Interest and investment earnings | <u>75</u> | <u>75</u> | <u>534</u> | <u>459</u> |
| Total revenues | <u>82,075</u> | <u>82,075</u> | <u>111,527</u> | <u>29,452</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Capital outlay | <u>200,075</u> | <u>206,208</u> | <u>147,930</u> | <u>58,278</u> |
| Total expenditures | <u>200,075</u> | <u>206,208</u> | <u>147,930</u> | <u>58,278</u> |
| Net change in fund balance | (118,000) | (124,133) | (36,403) | 87,730 |
| Fund balance - beginning | <u>118,000</u> | <u>124,133</u> | <u>124,133</u> | <u>--</u> |
| Fund balance - ending | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 87,730</u> | <u>\$ 87,730</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, 2018

| | <u>Agency Funds</u> |
|---|----------------------------|
| ASSETS | |
| Non-pooled cash | \$ <u>1,044,236</u> |
| Receivables: | |
| Taxes | <u>2,485,490</u> |
| Total assets and deferred outflows of resources | <u>\$ <u>3,529,726</u></u> |
| LIABILITIES | |
| Due to: other governments | <u>3,529,726</u> |
| Total liabilities and deferred inflows of resources | <u>\$ <u>3,529,726</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, 2018

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 do not present the government's 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, 2018

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, 2018

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 Community Corrections
WVU Extension Service Committee
Wood County Commission on Crime, Delinquency, & Correction
Fort Boreman Historical Park Commission
Parkersburg/Wood County Public Library
Northeastern Area Agency on Aging
Parkersburg/Wood County Convention & Visitors' Bureau
Wood-Washington-Wirt Interstate Planning Commission

Name of Organization

West Virginia Little Kanawha River Parkway
Wood County Community Resources
Veterans Park Advisory Board
Downtown Task Force
E-911 Communications Advisory Board
Mid-Ohio Valley Regional Airport Committee
Wood County Recreation Commission
Wood County Solid Waste Authority
Wood County 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, 2018

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 *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.

The *Special Building fund*, a capital projects fund, accounts for money set aside by the County Commission for special projects and long-term debt payments.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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 *Emerson Commons Project Debt Service fund*, a debt service fund, accounts for activity associated with the issuance of TIF revenue bonds for the Emerson Commons Project No. 1.

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.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the County reports its investments at fair value, except for non-participating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. All investment income, including changes in fair value of investments, are recognized as revenue in the operating statement. Fair value is determined by quoted market prices.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Managed funds related to the retirement systems not listed on an established market are reported at estimated fair value as determined by the respective fund managers based on quoted sales prices of underlying securities. Cash deposits are reported at carrying amount which reasonably estimates fair value. The composition of investments and fair values are presented in Note IV.A.

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

Property Tax Receivable

The property tax receivable allowance is equal to 20 percent of the property taxes outstanding at June 30, 2018.

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, 2018

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 | \$ -- | 13.49 cents | .54 cents |
| Class II | ##### | 26.98 cents | 1.08 cents |
| Class III | 807,490,843 | 53.96 cents | 2.16 cents |
| Class IV | 820,634,743 | 53.96 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 and the Emerson Commons Project 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, 2018

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, 2018

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, 2018

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 \$831,045.

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 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.

12. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability and deferred outflows/inflows of the resources related to OPEB, and OPEB expense, information about the fiduciary net position of the West Virginia Retiree Health Benefits Trust Fund (RHBT) and additions to/deductions from the RHBT's fiduciary net position have been determined on the same basis as they are reported by the RHBT. RHBT recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

13. Change in Accounting Principle

Effective July 1, 2017, the County adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The objective of the requirements of these statements is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

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

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.

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>Coal Severance</u> |
|---|---------------------|-----------------------|
| | <u>Amount</u> | <u>Amount</u> |
| General government expenditure increase | \$ 1,314,965 | \$ -- |
| Public safety expenditure increase | (41,213) | -- |
| Culture and recreation expenditure increase | 160,330 | -- |
| Capital projects expenditure increase | -- | 6,133 |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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 \$8,251,411. The bank balance was collateralized by federal depository insurance or with securities held by the pledging financial institution's trust department or agent in the government's name.

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

| | | |
|--------------------------------------|----|-------------------------|
| Cash and cash equivalents | \$ | 5,936,876 |
| Cash and cash equivalents-restricted | | <u>2,314,535</u> |
| Total | \$ | <u><u>8,251,411</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:

| | <u>General</u> | <u>Fiduciary</u> |
|--------------------------------------|--------------------------|----------------------------|
| Receivables: | | |
| Taxes | \$ 789,984 | \$ 3,106,865 |
| Less: Allowance for Uncollectible | <u>(157,997)</u> | <u>(621,375)</u> |
| Net Total Receivables | <u><u>\$ 631,987</u></u> | <u><u>\$ 2,485,490</u></u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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>449,715</u> |
| Total unavailable/unearned revenue for governmental funds | \$ <u><u>449,715</u></u> |

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2018, was as follows:

| | Primary Government | | | |
|---|-----------------------------|--------------------------|---------------------|-----------------------------|
| | Beginning Balance | Increases | Decreases | |
| Governmental activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 2,047,511 | \$ 17,667 | \$ -- | \$ 2,065,178 |
| Total capital assets not being depreciated | <u>2,047,511</u> | <u>17,667</u> | <u>--</u> | <u>2,065,178</u> |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 6,889,291 | -- | -- | 6,889,291 |
| Structures and improvements | 9,263,490 | 167,736 | -- | 9,431,226 |
| Machinery and equipment | 7,999,993 | 191,145 | (927,995) | 7,263,143 |
| Less: Total accumulated depreciation | <u>(12,855,457)</u> | <u>(227,081)</u> | <u>927,995</u> | <u>(12,154,543)</u> |
| Total capital assets being depreciated, net | <u>11,297,317</u> | <u>131,800</u> | <u>--</u> | <u>11,429,117</u> |
| Governmental activities capital assets, net | <u><u>\$ 13,344,828</u></u> | <u><u>\$ 149,467</u></u> | <u><u>\$ --</u></u> | <u><u>\$ 13,494,295</u></u> |

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

| | |
|--|--------------------------|
| Governmental activities: | |
| General government | \$ 31,786 |
| Public safety | 41,816 |
| Culture and recreation | 7,437 |
| Capital outlay | <u>146,042</u> |
| Total depreciation expense-governmental activities | <u><u>\$ 227,081</u></u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of the fiscal year ended June 30, 2018, is as follows:

Interfund Transfers:

| <u>Transferred from:</u> | <u>Transferred to:</u> | <u>Purpose</u> | <u>Amount</u> |
|--------------------------|----------------------------------|-----------------------|---------------------|
| General County | E911 | correction | \$ 848 |
| General County | Special Building | bond payments | 250,000 |
| General County | Building Commission Debt Service | bond payments | 250,110 |
| General School | General School | regional jail | 229,316 |
| Magistrate Court | General County | rent and security | 53,807 |
| E911 | Capital Reserve | savings | 345,000 |
| E911 | General County | payroll reimbursement | 1,904,351 |
| Home Confinement | Community Criminal Justice | drug testing | 8,490 |
| Assessor's Valuation | General County | payroll reimbursement | 725,430 |
| Capital Reserve | E911 | cash flow | 100,000 |
| Special Building | Building Commission Debt Service | bond payments | <u>81,160</u> |
| | | | |
| Total | | | <u>\$ 3,948,512</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>Fire Service Fee</u> | <u>Special Building</u> | <u>Building Commission Debt Service</u> |
|-------------------------|-------------------------|--------------------------------|---------------------------------|-----------------------------|---|
| Restricted: | | | | | |
| Public safety | \$ -- | \$ -- | \$ 968,218 | \$ -- | \$ -- |
| Capital projects | -- | -- | -- | 870,982 | -- |
| Debt service | -- | -- | -- | -- | 65 |
| Committed: | | | | | |
| Financial stabilization | 831,045 | -- | -- | -- | -- |
| Assigned: | | | | | |
| Budget carryover | 1,323,472 | 87,730 | -- | -- | -- |
| Unassigned | <u>444,808</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> |
| | | | | | |
| Total fund balances | <u>\$ 2,599,325</u> | <u>\$ 87,730</u> | <u>\$ 968,218</u> | <u>\$ 870,982</u> | <u>\$ 65</u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

| | Emerson Commons Proj <u>Debt Service</u> | Non-major Funds | <u>Total</u> |
|-------------------------|--|---------------------------|---------------------------|
| Restricted: | | | |
| General government | \$ -- | \$ 460,725 | \$ 460,725 |
| Public safety | -- | 1,031,646 | 1,999,864 |
| Capital projects | -- | -- | 870,982 |
| Debt service | 1,048,074 | -- | 1,048,139 |
| Committed: | | | |
| Financial stabilization | -- | -- | 831,045 |
| Assigned: | | | |
| Budget carryover | -- | -- | 1,411,202 |
| Unassigned | -- | -- | 444,808 |
| Total fund balances | <u>\$ 1,048,074</u> | <u>\$ 1,492,371</u> | <u>\$ 7,066,765</u> |

F. Leases

Capital Leases

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 assets acquired through capital leases are as follows:

| <u>Assets:</u> | <u>Governmental Activities</u> |
|-----------------------------------|------------------------------------|
| Machinery, equipment and vehicles | \$ 173,677 |
| Less: accumulated depreciation | <u>(43,421)</u> |
| Total | <u>\$ 130,256</u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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</u> <u>Activities</u> |
|---|--|
| 2019 | \$ 52,942 |
| 2020 | 52,942 |
| 2021 | 52,942 |
| 2022 | 52,942 |
| 2023 | <u>8,823</u> |
| Total minimum lease payments | 220,591 |
| Less: amount representing interest | <u>(10,420)</u> |
| Present value of minimum lease payments | <u>\$ 210,171</u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

G. 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, 2018 |
| Justice Center 2010 A | 1/1/2021 | 5.875% | \$ 2,635,000 | \$ 2,635,000 | \$ -- |
| | 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 | -- |
| Refunding Series 2017 | 01/01/2018 | 2.000% | 245,000 | 245,000 | -- |
| | 01/01/2019 | 2.000% | 210,000 | -- | 210,000 |
| | 01/01/2020 | 2.000% | 210,000 | -- | 210,000 |
| | 01/01/2021 | 2.500% | 215,000 | -- | 215,000 |
| | 01/01/2022 | 2.500% | 220,000 | -- | 220,000 |
| | 01/01/2023 | 2.500% | 230,000 | -- | 230,000 |
| | 01/01/2024 | 2.500% | 235,000 | -- | 235,000 |
| | 01/01/2025 | 2.500% | 240,000 | -- | 240,000 |
| | 01/01/2026 | 3.000% | 245,000 | -- | 245,000 |
| | 01/01/2027 | 3.000% | 255,000 | -- | 255,000 |
| | 01/01/2028 | 3.000% | 260,000 | -- | 260,000 |
| | 01/01/2029 | 3.000% | 270,000 | -- | 270,000 |
| | 01/01/2032 | 4.000% | 860,000 | -- | 860,000 |
| 01/01/2037 | 3.600% | <u>1,670,000</u> | <u>--</u> | <u>1,670,000</u> | |
| Total | | | <u>\$ 5,365,000</u> | <u>\$ 245,000</u> | <u>\$ 5,120,000</u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Wood County Building Commission Lease Revenue Refunding Bonds, Series 2017 (Bank Qualified-Tax Exempt Bonds)

On December 20, 2017, the Wood County Building Commission, a blended component unit of Wood County, West Virginia, issued \$5,365,000 of Wood County Building Commission Lease Revenue Refunding Bonds, Series 2017 (Bank Qualified-Tax Exempt Bonds), bearing interest at 2.0% to be adjusted on January 1 in the years 2021, 2026, 2030, and 2033. The proceeds of these bonds are being used to currently refund the Wood County Building Commission's Taxable Lease Revenue Bonds, Series 2010 A (Recovery Zone Economic Development Bonds), that were issued in 2010, along with Series 2010 B (Tax-Exempt Bank-Qualified Bonds) which have since been retired, to finance the design, acquisition, renovation, construction, and equipping of the Wood County Judicial Center that houses various public officials and county offices for the County Commission of Wood County, West Virginia and to pay the costs of issuance of the Series 2017 Bonds. 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 \$7,046,215.

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> |
| 2019 | \$ 210,000 | \$ 162,320 |
| 2020 | 210,000 | 158,120 |
| 2021 | 215,000 | 153,920 |
| 2022 | 220,000 | 148,545 |
| 2023 | 230,000 | 143,045 |
| 2024 - 2028 | 1,235,000 | 622,625 |
| 2029 - 2033 | 1,440,000 | 412,900 |
| 2034 - 2038 | 1,360,000 | 124,740 |
| Total | \$ 5,120,000 | \$ 1,926,215 |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Pledged Revenues - Lease Revenue Refunding 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 \$5,365,000 in lease revenue refunding bonds issued in 2017. The proceeds of these bonds are being used to currently refund the Wood County Building Commission's Taxable Lease Revenue Bonds, Series 2010 A (Recovery Zone Economic Development Bonds), that were issued in 2010, along with Series 2010 B (Tax-Exempt Bank-Qualified Bonds) which have since been retired, to finance the design, acquisition, renovation, construction, and equipping of the Wood County Judicial Center that houses various public officials and county offices for the County Commission of Wood County, West Virginia and to pay the costs of issuance of the Series 2017 Bonds. The bonds are payable solely from lease revenues paid by the County Commission through 2037. 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 \$7,046,215. Principal and interest paid for the current year and total customer net revenues were \$245,000 and \$5,110, respectively.

Debt Refunding

On December 20, 2017, the Wood County Building Commission, a blended component unit of Wood County, West Virginia, issued \$5,365,000 of Wood County Building Commission Lease Revenue Refunding Bonds, Series 2017 (Bank Qualified-Tax Exempt Bonds), bearing interest at 2.0% to be adjusted on January 1 in the years 2021, 2026, 2030, and 2033 to refund \$5,055,000 of outstanding Wood County Building Commission Taxable Lease Revenue Bonds, Series 2010 A (Recovery Zone Economic Development Bonds), bearing interest at 5.875%. The net proceeds of \$5,209,907 (after payment of \$90,711 in underwriting fees, insurance, other issuance costs, and reserve funds) were used to retire the old debt. As a result, the Series 2010 A bonds are defeased and the liability for those bonds has been removed from the Statement of Net Position.

The Wood County Building Commission, a blended component unit of Wood County, West Virginia, completed the refunding to reduce its total debt service payments over the next 20 years by \$485,875.

Tax Increment Financing (TIF) Revenue Bonds

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

| Governmental Activities | | | | | |
|--------------------------------|---------------|----------------|---------------------|---------------|--------------------------|
| Purpose | Maturity Date | Interest Rates | Issued | Retired | Balance June 30, 2018 |
| TIF Emerson Commons 2017 (R-1) | 06/01/2046 | 5.000% | \$ 2,500,000 | \$ - | \$ 2,500,000 |
| TIF Emerson Commons 2017 (R-2) | 06/01/2046 | 5.000% | 2,200,000 | - | 2,200,000 |
| Total | | | <u>\$ 4,700,000</u> | <u>\$ - -</u> | <u>\$ 4,700,000</u> |

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018**

Wood County Commission Tax Increment Revenue Bonds (Emerson Commons Project No. 1), Series 2017 (Taxable)

On July 21, 2017, the Wood County Commission issued Tax Increment Revenue Bonds (Emerson Commons Project No. 1) Series 2017 (Taxable), in the aggregate principal amount of \$4,700,000, bearing interest at an initial rate of 3.00% annum to be adjusted to 5.00% annum on June 1, 2018. The bonds are initially issued in the form of two bonds numbered R-1 and R-2, each payable to the order of the applicable Purchaser. The principal amount of R-1 shall be \$2,500,000, payable to the order of the Developer, and the principal amount of R-2 shall be \$2,200,000, payable to the order of Pope Properties. The proceeds of these bonds are being used to finance the costs of the design, acquisition, construction and equipping of additional infrastructure improvements in the development district known as the "County Commission of Wood County Development District No. 1" (the "Development District") and paying the costs of issuance of the initial bonds. The bonds do not constitute a general obligation, or pledge of the full faith and credit of Wood County. The principal and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in association with the increased assessed values of property within the TIF district area. Based on projected tax collections, it is anticipated the bonds will be paid in full prior to their maturity date of June 1, 2046. The total principal and interest remaining to be paid on the bond is \$9,025,450.

Estimated annual debt service requirements to maturity for the tax increment financing bonds outstanding are as follows:

| <u>Year Ending June 30,</u> | <u>Governmental Activities</u> | |
|-----------------------------|--------------------------------|---------------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2019 | \$ -- | \$ 235,000 |
| 2020 | -- | 235,000 |
| 2021 | -- | 235,000 |
| 2022 | -- | 235,000 |
| 2023 | -- | 235,000 |
| 2024 - 2028 | 203,000 | 1,175,000 |
| 2029 - 2033 | 1,175,000 | 1,012,400 |
| 2034 - 2038 | 1,497,000 | 688,050 |
| 2039 - 2043 | 1,825,000 | 275,000 |
| Total | \$ 4,700,000 | \$ 4,325,450 |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds

The County has pledged future tax increment revenue to repay \$4,700,00 in tax increment financing revenue bonds issued in 2017. The proceeds of these bonds are being used to finance the costs of the design, acquisition, construction and equipping of additional infrastructure improvements in the development district known as the "County Commission of Wood County Development District No. 1" (the "Development District") and paying the costs of issuance of the initial bonds. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2046. Based on projected tax collections, it is anticipated the bonds will be paid in full prior to their maturity date of June 1, 2046. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total estimated principal and interest remaining to be paid on the bonds is \$9,025,450. Principal and interest paid for the current year and total customer net revenues were \$0 and \$0, respectively.

Changes in Long-term Liabilities

| | Governmental Activities | | | | |
|--------------------------------|--------------------------------|----------------------|------------------------|----------------------|------------------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
| Lease revenue | | | | | |
| bonds payable | \$ 5,055,000 | \$ 5,365,000 | \$ (5,300,000) | \$ 5,120,000 | \$ 210,000 |
| Less: unamortized | | | | | |
| bond discount | (88,897) | (64,382) | 90,507 | (62,772) | -- |
| Tax increment revenue | | | | | |
| bonds payable | -- | 4,700,000 | -- | 4,700,000 | -- |
| Total bonds payable | 4,966,103 | 10,000,618 | (5,209,493) | 9,757,228 | 210,000 |
| Capital leases | -- | 250,000 | (39,829) | 210,171 | 48,775 |
| Net pension liability | 5,272,778 | -- | (3,161,020) | 2,111,758 | -- |
| Net OPEB liability | 2,923,747 | 13,202 | -- | 2,936,949 | -- |
| Compensated absences | 361,774 | 50,264 | -- | 412,038 | -- |
| Governmental activities | | | | | |
| Long-term liabilities | <u>\$ 13,524,402</u> | <u>\$ 10,314,084</u> | <u>\$ (8,410,342)</u> | <u>\$ 15,428,144</u> | <u>\$ 258,775</u> |

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018**

H. 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 | \$ 81,225 |
| TIF bond debt service accounts | <u>1,189,074</u> |
| Total restricted assets | <u><u>\$ 1,270,299</u></u> |

I. Prior Period Adjustment

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

| | <u>Governmental Activities</u> | <u>General Fund</u> |
|---|------------------------------------|--------------------------------|
| Fund balances (net position), as previously stated | \$ (9,329,473) | \$ (17,701,440) |
| OPEB payable balance reported in prior years in accordance with GASB 45. This balance needs to be adjusted at fund level and government-wide level to reflect the beginning balance in accordance with GASB 75. | 19,383,284 | 19,383,284 |
| GASB 75 adjustment Net OPEB Liability | <u>(2,923,747)</u> | <u>--</u> |
| Fund balances (government-wide balance), restated | <u><u>\$ 7,130,064</u></u> | <u><u>\$ 1,681,844</u></u> |

IV. 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.

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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, 2018**

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 | 11.00% |
| Plan member's contribution rate hired after 7/1/2015 | 6.00% |
| County's contribution rate hired after 7/1/2015 | 11.00% |
| 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, 2018**

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 (five highest consecutive years in the last ten years) times the years of service times 2.25% equals the annual retirement benefit. |
| Deferred retirement option | No deferred retirement option is available. |
| Provisions for cost of living adjustments or death benefits | This plan has no provisions for cost of living adjustments. There are provisions for death benefits. |

Trend Information

| <u>Fiscal Year</u> | <u>Public Employees Retirement System (PERS)</u> | | <u>West Virginia Deputy Sheriff Retirement System (WVDRS)</u> | |
|--------------------|--|--------------------|---|--------------------|
| | Annual Pension | Percentage | Annual Pension | Percentage |
| | <u>Cost</u> | <u>Contributed</u> | <u>Cost</u> | <u>Contributed</u> |
| 2018 | \$ 1,003,200 | 100% | \$ 352,670 | 100% |
| 2017 | \$ 1,048,839 | 100% | \$ 329,443 | 100% |
| 2016 | \$ 1,130,763 | 100% | \$ 344,444 | 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, 2018

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, 2017, 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. NOTE: These amounts differ from the net pension liability reported on the Statement of Net Position due to rounding and changes to the allocation schedules; however the differences in these amounts are considered immaterial. At June 30, 2017, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2016:

| | <u>PERS</u> | <u>WVDRS</u> |
|---|--------------|--------------|
| Amount for proportionate share of net pension liability | \$ 1,979,752 | \$ 119,899 |
| Percentage for proportionate share of net pension liability | 0.458653% | 3.199864% |
| Increase/decrease % from prior proportion measured | 0.908200% | 6.09096% |

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

| | <u>PERS</u> | <u>WVDRS</u> |
|-----------------|-------------------|------------------|
| Pension expense | <u>\$ 400,054</u> | <u>\$ 29,191</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 | \$ 29,571 | \$ (14,263) |
| Net difference between projected and actual investment earnings on pension plan investments | -- | (481,310) |
| Difference between expected and actual experience | 176,182 | (4,380) |
| Deferred difference in assumptions | -- | (102,688) |
| Government contributions subsequent to the measurement date | <u>700,029</u> | <u>--</u> |
| | <u>\$ 905,782</u> | <u>\$ (602,641)</u> |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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, 2019. 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:

| | |
|-------|---------------------|
| 2019 | \$ (177,469) |
| 2020 | 192,544 |
| 2021 | 331 |
| 2022 | <u>(412,294)</u> |
| Total | <u>\$ (396,888)</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 | \$ -- | \$ (129,084) |
| Net difference between projected and actual investment earnings on pension plan investments | -- | (126,811) |
| Difference between expected and actual experience | 52,094 | (278,644) |
| Deferred difference in assumptions | -- | (87,004) |
| Government contributions subsequent to the measurement date | <u>206,521</u> | <u>--</u> |
| | <u>\$ 258,615</u> | <u>\$ (621,543)</u> |

The amount reported as deferred outflows of resources related to pensions resulting from government contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. 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:

| | |
|------------|---------------------|
| 2019 | \$ (141,553) |
| 2020 | (51,701) |
| 2021 | (89,076) |
| 2022 | (159,297) |
| 2023 | (61,280) |
| Thereafter | <u>(66,542)</u> |
| Total | <u>\$ (569,449)</u> |

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018**

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2016 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 | State 3.0-4.6%, Nonstate 3.35-6.0% |
| Investment Rate of Return | 7.50% |

| | |
|-----------------|--|
| Mortality Rates | Active - 100% of RP-2000 Non-Annuitant, Scale AA fully generational |
| | Retired healthy males - 110% of RP-2000 Healthy Annuitant, Scale AA fully generational |
| | Retired healthy females - 101% of RP-2000 Healthy Annuitant, Scale AA fully generational |
| | Disabled males - 96% of RP-2000 Disabled Annuitant, Scale AA fully generational |
| | Disabled females - 107% of RP-2000 Disabled Annuitant, Scale AA fully generational |

The date range of the most recent experience study was from 2009-2014.

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 | Active - 100% of RP-2014 Non-Annuitant tables (sex-distinct), Scale MP-2016 fully generational |
| | Healthy male retirees - 103% of RP-2014 Male Healthy Annuitant table, Scale MP-2016 fully generational |
| | Healthy female retirees - 100% of RP-2014 Female Healthy Annuitant tables, Scale MP-2016 fully generational |
| | Disabled males - 100% of RP-2014 Male Disabled Annuitant table, Scale MP-2016 fully generational |
| | Disabled females - 100% of RP-2014 Female Disabled Annuitant table, Scale MP-2016 fully generational |

The date range of the most recent experience study was from 2011-2016.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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

Discount rate. The discount rate used to measure the total pension liability was 7.5 percent for all defined benefit plans. The projection of cash flows used to determine the discount 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 | Current Discount Rate | 1% Increase |
|--|----------------|--------------------------|----------------|
| | 6.50% | 7.50% | 8.50% |
| Government's proportionate share of PERS's net pension liability | \$ 5,480,825 | \$ 1,979,752 | \$ (980,375) |
| Government's proportionate share of WVDSRS's net pension liability | \$ 1,040,532 | \$ 119,899 | \$ (637,989) |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

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.

VI. Postemployment Benefits Other Than Pensions (OPEB)

General Information about the OPEB Plan

Plan description. The government contributes to the West Virginia Other Postemployment Benefit Plan (the Plan), a cost-sharing, multiple-employer defined benefit postemployment healthcare plan. The financial activities of the Plan are accounted for in the West Virginia Retiree Health Benefit Trust Fund (RHBT), a fiduciary fund of the State of West Virginia. The Plan is administered by a combination of the West Virginia Public Employees Insurance Agency (PEIA) and the RHBT staff. Plan benefits are established and revised by PEIA and the RHBT management with approval of the Finance Board. The Finance Board is comprised of nine members. Finance Board members are appointed by the Governor, serve a term of four years and are eligible for reappointment. The State Department of Administration cabinet secretary serves as Chairman of the Board. Four members represent labor, education, public employees and public retirees. The four remaining members represent the public at large. The Plan had approximately 43,000 policyholders and 63,000 covered lives at June 30, 2017. The RHBT audited financial statements and actuarial reports can be found on the PEIA website at www.peia.wv.gov. You can also submit your questions in writing to the West Virginia Public Employees Insurance Agency, 601 57th. Street, SE, Suite 2, Charleston, WV, 25304.

Benefits provided. The Plan provides medical and prescription drug insurance and life insurance. The medical and prescription drug insurance is provided through two options: 1) Self-Insured Preferred Provider Benefit Plan (primarily for non-Medicare-eligible retirees and spouses) and 2) External Managed Care Organizations (primarily for Medicare-eligible retirees and spouses).

Contributions. Paygo premiums are established by the Finance Board annually. All participating employers are required by statute to contribute this premium to the RHBT at the established rate for every active policyholder per month. The active premiums subsidized the retirees' health care by approximately \$150 million for both fiscal years ending June 30 2016 and June 30, 2017. Contributions to the OPEB plan from the government were \$245,371 for the current fiscal year.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At fiscal year-end, the government reported a liability of \$2,937,534 for its proportionate share of the net OPEB liability. The net OPEB liability, deferred inflows and outflows of resources and OPEB expense were determined by an actuarial valuation date as of June 30, 2016, rolled forward to June 30, 2017, which is the measurement date. The government's proportion of the net OPEB liability was based on a projection of the government's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating governments, actuarially determined. NOTE: These amounts differ from the net OPEB liability reported on the Statement of Net Position due to rounding and changes to the allocation schedules; however the differences in these amounts are considered immaterial. At June 30, 2017, the government's proportion was 0.119461039%, which was a decrease of .0082% from its proportion measured as of June 30, 2016.

For this fiscal year, the government recognized OPEB expense of \$229,475. The government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Changes in proportion and differences between government contributions and proportionate share of contributions | \$ -- | \$ (159,552) |
| Net difference between projected and actual investment earnings on pension plan investments | -- | (46,885) |
| Difference between expected and actual experience | -- | (9,836) |
| Deferred difference in assumptions | -- | -- |
| Government contributions subsequent to the measurement date | 266,024 | -- |
| | \$ 266,024 | \$ (216,273) |

The amount reported as deferred outflows of resources related to OPEB resulting from government contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:

| | | |
|-------|----|------------|
| 2019 | \$ | (57,330) |
| 2020 | | (57,330) |
| 2021 | | (57,330) |
| 2022 | | (44,284) |
| Total | \$ | (216,274) |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Actuarial assumptions . The total OPEB liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

| | |
|-----------------------------|---|
| Inflation rate | 2.75% |
| Salary increases | Dependent upon pension system, ranging from 3.0% to 6.5%, including inflation. |
| Investment Rate of Return | 7.15%, net of OPEB plan investment expense, including inflation. |
| Healthcare cost trend rates | Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.50% and 9.75% for pre and post-Medicare, respectively, and gradually decreases to an ultimate trend of 4.50%. Excess trend rate of 0.14% and 0.29% for pre and post-Medicare, respectively, is added to healthcare trend rates pertaining to per capita claims beginning in 2020 to account for the excise tax. |

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table projected with Scale AA on a fully generational basis for PERS and TRS. RP-2000 Healthy Annuitant Mortality Table projected to 2025 with Scale BB for Troopers A and B. Pre-Retirement: RP-2000 Non-Annuitant Mortality Table projected with Scale AA on a fully generational basis for PERS and TRS. RP-2000 Non-Annuitant Mortality Table projected to 2020 with Scale BB for Troopers A and B.

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the period July 1,2010 through June 30, 2015.

The long-term rates of return on OPEB plan investments are determined using a building-block method in which estimates of expected future real rates of returns (expected returns, net of OPEB 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 percentages and by adding expected inflation. The strategic asset allocation consists of 55% equity, 15% fixed income, 10% private equity, 10% hedge fund and 10 % real estate invested. Short-term assets used to pay current year benefits and expenses are invested with the WVBTL. Best estimates of long-term geometric rates are summarized in the following table:

| <u>Asset Class</u> | <u>Long-term Expected Real Rate of Return</u> |
|-----------------------------|---|
| Large Cap Domestic | 17.0% |
| Non-Large Cap Domestic | 22.0% |
| International Qualified | 24.6% |
| International Non-Qualified | 24.3% |
| International Equity | 26.2% |
| Short-Term Fixed | 0.5% |
| Total Return Fixed Income | 6.7% |
| Core Fixed Income | 0.1% |
| Hedge Fund | 5.7% |
| Private Equity | 19.6% |
| Real Estate | 8.3% |
| Opportunistic Income | 4.8% |
| Cash | 0.0% |

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

Discount rate . The discount rate used to measure the OPEB liability was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions would be made at rates equal to the actuarially determined contribution rates, in accordance with prefunding and investment policies. The OPEB plan's fiduciary net position 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 OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Discount rates are subject to change between measurement dates.

Sensitivity of the government's proportionate share of the net OPEB liability to changes in the discount rate. The following chart presents the government's proportionate share of the net OPEB liability, as well as what the proportionate share of the net OPEB 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 discount rate:

| | 1% Decrease 6.15% | Discount Rate 7.15% | 1% Increase 8.15% |
|--------------------|----------------------|------------------------|----------------------|
| Net OPEB liability | \$ 3,420,421 | \$ 2,937,534 | \$ 2,536,120 |

Sensitivity of the government's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates. The following chart presents the government's proportionate share of the net OPEB liability, as well as what the proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage point higher than the current healthcare cost trend rates described in the actuarial assumptions:

| | 1% Decrease | Healthcare Cost Trend Rates | 1% Increase |
|--------------------|----------------|-----------------------------------|----------------|
| Net OPEB liability | \$ 2,467,570 | \$ 2,937,534 | \$ 3,512,326 |

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued financial report available at the West Virginia Public Employee Insurance Agency's website at peia.wv.gov. That information can also be obtained by writing to the West Virginia Public Employee Insurance Agency, 601 57th. Street, Suite 2, Charleston, WV, 25304.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2018

VII. *Summary of Deferred Outflow/Inflow Balances*

| | <u>Total</u> | <u>PERS</u> | <u>DSRS</u> | <u>OPEB</u> |
|---|--------------|-------------|-------------|-------------|
| Difference between expected and actual experience | (64,584) | 171,802 | (226,550) | (9,836) |
| Changes of assumptions | (189,692) | (102,688) | (87,004) | -- |
| Net difference between projected and actual earnings on pension plan investments | (655,006) | (481,310) | (126,811) | (46,885) |
| Changes in proportion and differences between government contributions and proportionate share of contributions | (273,328) | 15,308 | (129,084) | (159,552) |
| Government contributions subsequent to the measurement date | 1,172,574 | 700,029 | 206,521 | 266,024 |

WOOD COUNTY, WEST VIRGINIA
SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2018

Public Employees Retirement System
Last 5 Fiscal Years*

| | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---|--------------|--------------|--------------|--------------|--------------|
| Government's proportion of the net pension liability (asset) (percentage) | 0.458653% | 0.454525% | 0.457289% | 0.451495% | 0.460639% |
| Government's proportionate share of the net pension liability (asset) | \$ 1,979,752 | \$ 4,177,623 | \$ 2,553,520 | \$ 1,666,311 | \$ 4,199,324 |
| Government's covered-employee payroll | \$ 6,296,921 | \$ 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 | 31.44% | 66.70% | 41.18% | 27.56% | 68.11% |
| Plan fiduciary net position as a percentage of the total pension liability | 93.67% | 86.11% | 91.29% | 93.98% | 84.58% |

* - Applicable information was available for five years for this schedule.

WOOD COUNTY, WEST VIRGINIA
SCHEDULES OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2018

West Virginia Deputy Sheriff Retirement System
Last 5 Fiscal Years*

| | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---|--------------|--------------|--------------|--------------|--------------|
| Government's proportion of the net pension liability (asset) (percentage) | 3.199864% | 3.407408% | 3.423774% | 3.628861% | 3.997116% |
| Government's proportionate share of the net pension liability (asset) | \$ 119,899 | \$ 1,084,782 | \$ 702,285 | \$ 618,757 | \$ 1,339,194 |
| Government's covered-employee payroll | \$ 1,600,788 | \$ 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 | 7.49% | 64.56% | 43.04% | 36.81% | 76.47% |
| Plan fiduciary net position as a percentage of the total pension liability | 98.17% | 84.48% | 89.31% | 90.52% | 80.20% |

* - Applicable information was available for five years for this schedule.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
For the Fiscal Year Ended June 30, 2018

Public Employees Insurance Agency
Two Fiscal Years*

| | <u>2018</u> | <u>2017</u> |
|--|--------------|--------------|
| Government's proportion of the net OPEB liability | 0.024137487% | 0.127615904% |
| Government's proportionate share of the net OPEB liability | \$ 2,937,534 | \$ 3,169,118 |
| Government's covered-employee payroll | \$ 4,221,808 | \$ 3,841,355 |
| Government's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll | 69.58% | 82.50% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 25.10% | 21.64% |

* - Applicable information was available for two years for this schedule.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
For the Fiscal Year Ended June 30, 2018

Public Employees Retirement System
 Last 10 Fiscal Years

| | <u>2018</u> | <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> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Contractually required contribution | \$ 700,029 | \$ 754,839 | \$ 845,548 | \$ 868,207 | \$ 876,670 | \$ 863,147 | \$ 891,301 | \$ 752,174 | \$ 647,777 | \$ 594,859 |
| Contributions in relation to the contractually required contribution | <u>(700,029)</u> | <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> |
| 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 | \$ 6,363,900 | \$ 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 |
| Plan fiduciary net position as a percentage of the total pension liability | 11.00% | 12.00% | 13.50% | 14.00% | 14.50% | 14.00% | 14.50% | 12.50% | 11.00% | 10.50% |

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

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS
For the Fiscal Year Ended June 30, 2018

West Virginia Deputy Sheriff Retirement System
Last 10 Fiscal Years

| | <u>2018</u> | <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> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Contractually required contribution | \$ 206,521 | \$ 192,375 | \$ 201,626 | \$ 203,957 | \$ 218,535 | \$ 227,652 | \$ 229,840 | \$ 188,051 | \$ 182,009 | \$ 177,617 |
| Contributions in relation to the contractually required contribution | <u>(206,521)</u> | <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> |
| 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 | \$ 1,721,008 | \$ 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 |
| Plan fiduciary net position as a percentage of the total pension liability | 12.00% | 12.00% | 12.00% | 12.50% | 13.00% | 13.00% | 13.00% | 10.50% | 10.50% | 10.50% |

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

**WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS - OPEB
For the Fiscal Year Ended June 30, 2018**

**Public Employees Insurance Agency
Two Fiscal Years***

| | <u>2018</u> | <u>2017</u> |
|--|------------------|------------------|
| Contractually required contribution | \$ 266,024 | \$ 245,371 |
| Contributions in relation to the contractually required contribution | <u>(266,024)</u> | <u>(245,371)</u> |
| Contribution deficiency (excess) | <u>\$ --</u> | <u>\$ --</u> |
| Government's covered-employee payroll | \$ 4,610,468 | \$ 4,223,253 |
| Contributions as a percentage of covered-employee payroll | 5.77% | 5.81% |

* - Applicable information was available for two years for this schedule.

WOOD COUNTY, WEST VIRGINIA
 BUDGETARY COMPARISON SCHEDULE -
 ASSESSOR'S VALUATION FUND
 For the Fiscal Year Ended June 30, 2018

| | Budgeted Amounts | | Actual Amounts | Variance with |
|---|-------------------|------------------|-------------------|----------------------------------|
| | Original | Final | Budget Basis | Final Budget Positive (Negative) |
| REVENUES: | | | | |
| Other taxes | \$ 731,052 | \$ 753,052 | \$ 782,135 | \$ 29,083 |
| Miscellaneous | -- | -- | 338 | 338 |
| Map sales | 3,600 | 3,600 | 26,938 | 23,338 |
| Interest | 300 | 300 | 409 | 109 |
| | <u>734,952</u> | <u>756,952</u> | <u>809,820</u> | <u>52,868</u> |
| EXPENDITURES: | | | | |
| Current: | | | | |
| General government | 842,050 | 792,731 | 84,602 | 708,129 |
| Capital outlay | 50,000 | 3,000 | -- | 3,000 |
| | <u>892,050</u> | <u>795,731</u> | <u>84,602</u> | <u>711,129</u> |
| Excess (deficiency) of revenues over expenditures | <u>(157,098)</u> | <u>(38,779)</u> | <u>725,218</u> | <u>763,997</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers (out) | -- | -- | (725,430) | (725,430) |
| | <u>--</u> | <u>--</u> | <u>(725,430)</u> | <u>(725,430)</u> |
| Net change in fund balance | (157,098) | (38,779) | (212) | 38,567 |
| Fund balance at beginning of year | <u>157,098</u> | <u>38,779</u> | <u>38,822</u> | <u>43</u> |
| Fund balance at end of year | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 38,610</u> | <u>\$ 38,610</u> |

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2018

| | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Total Nonmajor Governmental Funds</u> |
|---|----------------------------|-----------------------------|--|
| ASSETS AND DEFERRED OUTFLOWS | | | |
| Assets: | | | |
| Current: | | | |
| Cash and cash equivalents | \$ 1,215,027 | \$ 277,344 | \$ 1,492,371 |
| Total assets and deferred outflows of resources | <u>\$ 1,215,027</u> | <u>\$ 277,344</u> | <u>\$ 1,492,371</u> |
| FUND BALANCES | | | |
| Fund balances: | | | |
| Restricted | <u>1,215,027</u> | <u>277,344</u> | <u>1,492,371</u> |
| Total fund balances | <u>\$ 1,215,027</u> | <u>\$ 277,344</u> | <u>\$ 1,492,371</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, 2018

| | <u>Special Revenue</u> | <u>Capital Projects</u> | <u>Total Nonmajor Governmental Funds</u> |
|--|----------------------------|-----------------------------|--|
| REVENUES | | | |
| Taxes: | | | |
| Other taxes | \$ 811,543 | \$ -- | \$ 811,543 |
| Charges for services | 3,013,362 | -- | 3,013,362 |
| Fines and forfeits | 206,950 | -- | 206,950 |
| Interest and investment earnings | 3,116 | 700 | 3,816 |
| Reimbursements | 114,817 | -- | 114,817 |
| Contributions and donations | 5,882 | -- | 5,882 |
| | <u>4,155,670</u> | <u>700</u> | <u>4,156,370</u> |
| Total revenues | | | |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 108,043 | -- | 108,043 |
| Public safety | 822,775 | 137,893 | 960,668 |
| Capital outlay | -- | 181,598 | 181,598 |
| | <u>930,818</u> | <u>319,491</u> | <u>1,250,309</u> |
| Total expenditures | | | |
| Excess (deficiency) of revenues over expenditures | <u>3,224,852</u> | <u>(318,791)</u> | <u>2,906,061</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 109,338 | 345,000 | 454,338 |
| Transfers (out) | <u>(3,266,394)</u> | <u>(100,000)</u> | <u>(3,366,394)</u> |
| Total other financing sources (uses) | <u>(3,157,056)</u> | <u>245,000</u> | <u>(2,912,056)</u> |
| Net change in fund balances | 67,796 | (73,791) | (5,995) |
| Fund balances - beginning | <u>1,147,231</u> | <u>351,135</u> | <u>1,498,366</u> |
| Fund balances - ending | <u>\$ 1,215,027</u> | <u>\$ 277,344</u> | <u>\$ 1,492,371</u> |

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended June 30, 2018

| | | Dog & Kennel | General School | Magistrate Court | Worthless Check | E-911 | Home Confinement |
|---|----|-----------------|-------------------|---------------------|--------------------|----------------|---------------------|
| Cash and cash equivalents | \$ | 1,412 | 141,587 | 52,130 | 673 | 199,812 | 72,664 |
| Total assets and deferred outflows of resources | \$ | <u>1,412</u> | <u>141,587</u> | <u>52,130</u> | <u>673</u> | <u>199,812</u> | <u>72,664</u> |

ASSETS AND DEFERRED OUTFLOWS

Assets:

Current:

FUND BALANCES

Fund balances:

Restricted

| | | | | | | | |
|---------------------|----|--------------|----------------|---------------|------------|----------------|---------------|
| Total fund balances | \$ | <u>1,412</u> | <u>141,587</u> | <u>52,130</u> | <u>673</u> | <u>199,812</u> | <u>72,664</u> |
|---------------------|----|--------------|----------------|---------------|------------|----------------|---------------|

| | Local Law Enforcement Grant | Assessor's Valuation | Concealed Weapons | Community Criminal Justice | State Special Law Enforcement | DOJ Federal Drug Forfeiture | Drug Court | Teen Drug Court | Emerson Commons TIF | Total Nonmajor Special Revenue Funds |
|----|-----------------------------|----------------------|-------------------|----------------------------|-------------------------------|-----------------------------|------------|-----------------|---------------------|--------------------------------------|
| \$ | -- | \$ 38,610 | \$ 241,457 | \$ 416,494 | \$ 19,601 | \$ 21 | \$ 27,382 | \$ 3,184 | -- | \$ 1,215,027 |
| \$ | -- | \$ 38,610 | \$ 241,457 | \$ 416,494 | \$ 19,601 | \$ 21 | \$ 27,382 | \$ 3,184 | -- | \$ 1,215,027 |
| | -- | 38,610 | 241,457 | 416,494 | 19,601 | 21 | 27,382 | 3,184 | -- | 1,215,027 |
| \$ | -- | \$ 38,610 | \$ 241,457 | \$ 416,494 | \$ 19,601 | \$ 21 | \$ 27,382 | \$ 3,184 | -- | \$ 1,215,027 |

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, 2018

| | Dog & Kennel | General School | Magistrate Court | Worthless Check |
|--|-----------------|-------------------|---------------------|--------------------|
| REVENUES | | | | |
| Taxes: | | | | |
| Other taxes | \$ 29,408 | \$ -- | \$ -- | \$ -- |
| Charges for services | -- | 128,612 | -- | -- |
| Fines and forfeits | -- | 133,779 | 52,411 | -- |
| Interest and investment earnings | 5 | 40 | 287 | 1 |
| Reimbursements | -- | -- | -- | -- |
| Contributions and donations | -- | -- | -- | -- |
| | <u>29,413</u> | <u>262,431</u> | <u>52,698</u> | <u>1</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | -- | 18,990 | 612 | -- |
| Public safety | 30,000 | -- | -- | -- |
| | <u>30,000</u> | <u>18,990</u> | <u>612</u> | <u>--</u> |
| Excess (deficiency) of revenues over expenditures | <u>(587)</u> | <u>243,441</u> | <u>52,086</u> | <u>1</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | -- | -- | -- | -- |
| Transfers (out) | -- | (229,316) | (53,807) | -- |
| | <u>--</u> | <u>(229,316)</u> | <u>(53,807)</u> | <u>--</u> |
| Net change in fund balances | <u>(587)</u> | <u>14,125</u> | <u>(1,721)</u> | <u>1</u> |
| Fund balances - beginning | <u>1,999</u> | <u>127,462</u> | <u>53,851</u> | <u>672</u> |
| Fund balances - ending | <u>\$ 1,412</u> | <u>\$ 141,587</u> | <u>\$ 52,130</u> | <u>\$ 673</u> |

| <u>E-911</u> | <u>Home Confinement</u> | <u>Local Law Enforcement Grant</u> | <u>Assessor's Valuation</u> | <u>Concealed Weapons</u> | <u>Community Criminal Justice</u> |
|--------------------|-----------------------------|--|---------------------------------|------------------------------|---|
| \$ -- | \$ -- | \$ -- | \$ 782,135 | \$ -- | \$ -- |
| 2,346,810 | 134,497 | -- | 26,938 | 86,595 | 277,395 |
| -- | -- | -- | -- | 20,760 | -- |
| 930 | -- | -- | 409 | 1,417 | -- |
| 88,670 | -- | -- | 338 | 3,163 | -- |
| -- | -- | -- | -- | -- | -- |
| <u>2,436,410</u> | <u>134,497</u> | <u>--</u> | <u>809,820</u> | <u>111,935</u> | <u>277,395</u> |
| -- | -- | -- | 84,602 | -- | -- |
| 518,779 | 68,716 | -- | -- | 80,831 | 108,815 |
| <u>518,779</u> | <u>68,716</u> | <u>--</u> | <u>84,602</u> | <u>80,831</u> | <u>108,815</u> |
| <u>1,917,631</u> | <u>65,781</u> | <u>--</u> | <u>725,218</u> | <u>31,104</u> | <u>168,580</u> |
| 100,848 | -- | -- | -- | -- | 8,490 |
| (2,249,351) | (8,490) | -- | (725,430) | -- | -- |
| <u>(2,148,503)</u> | <u>(8,490)</u> | <u>--</u> | <u>(725,430)</u> | <u>--</u> | <u>8,490</u> |
| (230,872) | 57,291 | -- | (212) | 31,104 | 177,070 |
| <u>430,684</u> | <u>15,373</u> | <u>--</u> | <u>38,822</u> | <u>210,353</u> | <u>239,424</u> |
| <u>\$ 199,812</u> | <u>\$ 72,664</u> | <u>\$ --</u> | <u>\$ 38,610</u> | <u>\$ 241,457</u> | <u>\$ 416,494</u> |

| <u>State Special Law Enforcement</u> | <u>DOJ Federal Drug Forfeiture</u> | <u>Drug Court</u> | <u>Teen Drug Court</u> | <u>Emerson Commons TIF</u> | <u>Total Nonmajor Special Revenue Funds</u> |
|--|--|-----------------------|--------------------------------|------------------------------------|---|
| \$ -- | \$ -- | \$ -- | \$ -- | \$ -- | \$ 811,543 |
| -- | -- | 12,515 | -- | -- | 3,013,362 |
| -- | -- | -- | -- | -- | 206,950 |
| 27 | -- | -- | -- | -- | 3,116 |
| 22,646 | -- | -- | -- | -- | 114,817 |
| -- | -- | -- | 5,882 | -- | 5,882 |
| <u>22,673</u> | <u>--</u> | <u>12,515</u> | <u>5,882</u> | <u>--</u> | <u>4,155,670</u> |
| -- | -- | -- | 3,839 | -- | 108,043 |
| 15,634 | -- | -- | -- | -- | 822,775 |
| <u>15,634</u> | <u>--</u> | <u>--</u> | <u>3,839</u> | <u>--</u> | <u>930,818</u> |
| <u>7,039</u> | <u>--</u> | <u>12,515</u> | <u>2,043</u> | <u>--</u> | <u>3,224,852</u> |
| -- | -- | -- | -- | -- | 109,338 |
| -- | -- | -- | -- | -- | (3,266,394) |
| <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>(3,157,056)</u> |
| 7,039 | -- | 12,515 | 2,043 | -- | 67,796 |
| <u>12,562</u> | <u>21</u> | <u>14,867</u> | <u>1,141</u> | <u>--</u> | <u>1,147,231</u> |
| <u>\$ 19,601</u> | <u>\$ 21</u> | <u>\$ 27,382</u> | <u>\$ 3,184</u> | <u>\$ --</u> | <u>\$ 1,215,027</u> |

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2018

| | <u>Capital Reserve</u> | <u>Total Nonmajor Capital Projects Funds</u> |
|---|------------------------------|--|
| ASSETS AND DEFERRED OUTFLOWS | | |
| Assets: | | |
| Current: | | |
| Cash and cash equivalents | \$ <u>277,344</u> | \$ <u>277,344</u> |
| Total assets and deferred outflows of resources | \$ <u><u>277,344</u></u> | \$ <u><u>277,344</u></u> |
| FUND BALANCES | | |
| Fund balances: | | |
| Restricted | <u>277,344</u> | <u>277,344</u> |
| Total fund balances | \$ <u><u>277,344</u></u> | \$ <u><u>277,344</u></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, 2018

| | <u>Capital Reserve</u> | <u>Total Nonmajor Capital Projects Funds</u> |
|--|----------------------------|--|
| REVENUES | | |
| Interest and investment earnings | \$ <u>700</u> | \$ <u>700</u> |
| Total revenues | <u>700</u> | <u>700</u> |
| EXPENDITURES | | |
| Current: | | |
| Public safety | 137,893 | 137,893 |
| Capital outlay | <u>181,598</u> | <u>181,598</u> |
| Total expenditures | <u>319,491</u> | <u>319,491</u> |
| Excess (deficiency) of revenues over expenditures | <u>(318,791)</u> | <u>(318,791)</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Transfers in | 345,000 | 345,000 |
| Transfers (out) | <u>(100,000)</u> | <u>(100,000)</u> |
| Total other financing sources (uses) | <u>245,000</u> | <u>245,000</u> |
| Net change in fund balances | (73,791) | (73,791) |
| Fund balances - beginning | <u>351,135</u> | <u>351,135</u> |
| Fund balances - ending | <u>\$ 277,344</u> | <u>\$ 277,344</u> |

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 June 30, 2018

| | State Funds | | | | | | | |
|---|--------------------------|-----------------------------|---------------------------|----------------------------|-----------------------------|------------------------|-------------------------|------------------------|
| | <u>State Current</u> | <u>Criminal Charges</u> | <u>Court Reporter</u> | <u>Pistol Licenses</u> | <u>Vehicle Licenses</u> | <u>State Fines</u> | <u>State Police</u> | <u>Total State</u> |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 2,388 | \$ 961 | \$ 215 | \$ 2,545 | \$ 66,550 | \$ -- | \$ 2,615 | \$ 75,274 |
| Receivables: | | | | | | | | |
| Taxes | <u>11,414</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>--</u> | <u>11,414</u> |
| Total assets and deferred outflows of resources | <u>\$ 13,802</u> | <u>\$ 961</u> | <u>\$ 215</u> | <u>\$ 2,545</u> | <u>\$ 66,550</u> | <u>\$ --</u> | <u>\$ 2,615</u> | <u>\$ 86,688</u> |
| LIABILITIES | | | | | | | | |
| Due to other governments | <u>13,802</u> | <u>961</u> | <u>215</u> | <u>2,545</u> | <u>66,550</u> | <u>--</u> | <u>2,615</u> | <u>86,688</u> |
| Total liabilities and deferred inflows of resources | <u>\$ 13,802</u> | <u>\$ 961</u> | <u>\$ 215</u> | <u>\$ 2,545</u> | <u>\$ 66,550</u> | <u>\$ --</u> | <u>\$ 2,615</u> | <u>\$ 86,688</u> |

School Funds

| School Current | School Excess | Bond Construction | Debt Service | Permanent Improvement | Total School |
|-------------------|---------------------|----------------------|-----------------|--------------------------|---------------------|
| \$ 212,513 | \$ 201,119 | \$ 68,200 | \$ -- | \$ -- | \$ 481,832 |
| <u>886,632</u> | <u>838,747</u> | <u>265,782</u> | <u>--</u> | <u>--</u> | <u>1,991,161</u> |
| \$ 1,099,145 | <u>\$ 1,039,866</u> | <u>\$ 333,982</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 2,472,993</u> |
| <u>1,099,145</u> | <u>1,039,866</u> | <u>333,982</u> | <u>--</u> | <u>--</u> | <u>2,472,993</u> |
| \$ 1,099,145 | <u>\$ 1,039,866</u> | <u>\$ 333,982</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 2,472,993</u> |

CITIES

| <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> |
|--------------------------------|-------------------------------|---------------------------|--------------------------|---------------------------------|--------------------------------|----------------------------|
| \$ 33,133 | \$ 16,547 | \$ 13,325 | \$ 6,216 | \$ 5,284 | \$ 583 | \$ 75,088 |
| <u>255,250</u> | <u>123,458</u> | <u>48,894</u> | <u>20,928</u> | <u>29,271</u> | <u>5,114</u> | <u>482,915</u> |
| <u>\$ 288,383</u> | <u>\$ 140,005</u> | <u>\$ 62,219</u> | <u>\$ 27,144</u> | <u>\$ 34,555</u> | <u>\$ 5,697</u> | <u>\$ 558,003</u> |
| <u>288,383</u> | <u>140,005</u> | <u>62,219</u> | <u>27,144</u> | <u>34,555</u> | <u>5,697</u> | <u>558,003</u> |
| <u>\$ 288,383</u> | <u>\$ 140,005</u> | <u>\$ 62,219</u> | <u>\$ 27,144</u> | <u>\$ 34,555</u> | <u>\$ 5,697</u> | <u>\$ 558,003</u> |

County Offices

| County Clerk | Circuit Clerk | Sheriff | Assessor | Prosecuting Attorney | Total County Offices | Tax Lien | Delinquent Nonentered Land | Drug Task Force | Special Suggestive Executive | Total Agency |
|-------------------|---------------|--------------|--------------|----------------------|----------------------|-------------------|----------------------------|------------------|------------------------------|---------------------|
| \$ 118,231 | \$ -- | \$ -- | \$ -- | \$ 23,167 | \$ 141,398 | \$ 220,258 | \$ 25,293 | \$ 25,035 | \$ 58 | \$ 1,044,236 |
| -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 2,485,490 |
| <u>\$ 118,231</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 23,167</u> | <u>\$ 141,398</u> | <u>\$ 220,258</u> | <u>\$ 25,293</u> | <u>\$ 25,035</u> | <u>\$ 58</u> | <u>\$ 3,529,726</u> |
| 118,231 | -- | -- | -- | 23,167 | 141,398 | 220,258 | 25,293 | 25,035 | 58 | 3,529,726 |
| <u>\$ 118,231</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ --</u> | <u>\$ 23,167</u> | <u>\$ 141,398</u> | <u>\$ 220,258</u> | <u>\$ 25,293</u> | <u>\$ 25,035</u> | <u>\$ 58</u> | <u>\$ 3,529,726</u> |

SUPPLEMENTARY INFORMATION

WOOD COUNTY, WEST VIRGINIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2018

Mark Rhodes 304-424-1850

| | <u>Federal CFDA Number</u> | <u>Pass-Through Entity Number</u> | <u>Total Expenditures</u> |
|---|------------------------------------|---|-------------------------------|
| U. S. Department of the Interior | | | |
| Bureau of Land Management | | | |
| Direct Programs: | | | |
| Payments in Lieu of Taxes | 15.226 | N/A | \$ <u>11,948</u> |
| Total U. S. Department of the Interior Bureau of Land Management | | | <u>11,948</u> |
| | | | |
| U. S. Department of Justice | | | |
| Pass-through Programs From: | | | |
| West Virginia Division of Justice and Community Services | | | |
| 17-JAG-24 COPS PRO Grant | 16.579 | 17-JAG-24 | 10,286 |
| Crime Victim Assistance | 16.575 | 15-VA-075 | 18,597 |
| Crime Victim Assistance | 16.575 | 15-VA-129 | 46,527 |
| Pass-through Programs From: | | | |
| Mid-Ohio Valley Fellowship Home | | | |
| Residential Substance Abuse Treatment for State Prisoners | 16.593 | DRC-MOVFH | 23,364 |
| Pass-through Programs From: | | | |
| City of Parkersburg | 95.001 | Appalachia HIDTA | 3,388 |
| Total U. S. Department of Justice | | | <u>102,162</u> |
| | | | |
| <i>Highway Safety Program Cluster:</i> | | | |
| Pass-through Programs From: | | | |
| West Virginia Department of Motor Vehicles | | | |
| State and Community Highway Safety | 20.600 | F17&F18-HS-03-402 | 69,948 |

| | | | |
|--|--------|--------------------------------------|-----------------------------|
| State and Community Highway Safety | 20.601 | F16-HS-03-410 | |
| State and Community Highway Safety | 20.607 | F15 &F16-HS-03-154 | |
| State and Community Highway Safety | 20.609 | F17-HS-03-406 | 2,989 |
| State and Community Highway Safety | 20.610 | F16-HS-03-408 | 744 |
| State and Community Highway Safety | 20.616 | F17&F18-HS-03-405l | <u>53,143</u> |
| <i>Total Highway Safety Cluster</i> | | | 126,823 |
| Pass-through Programs From: West Virginia Department of Motor Vehicles | | | |
| Highway Planning and Construction | 20.205 | F16-HS-03-DOHWZ F17&F18-HS-03-DOI | 9,466 |
| Pass-through Programs From: West Virginia Division of Highways | | | |
| Recreational Trails Program | 20.219 | NRT-2011 | <u> </u> |
| Total U.S. Department of Transportation | | | <u>136,289</u> |
| | | | |
| Pass-through Programs From: West Virginia Office of Homeland Security and Emergency Management | | | |
| Hazard Mitigation Grant | 97.039 | FEMA-DR-1691-WV | |
| Emergency Management Performance Grants | 97.042 | EMPG | 18,380 |
| Pass-through Programs From: West Virginia Department of Military Affairs and Public Safety | | | |
| Homeland Security Grant Program | 97.067 | HS_LIRP and 15-SHS-76 | <u>12,000</u> |
| Total U.S. Department of Homeland Security | | | <u>30,380</u> |
| TOTAL FEDERAL AWARDS EXPENDITURES | | | <u>\$ 280,778</u> |

ACCOMPANYING INFORMATION

