

FINANCIAL STATEMENTS OF
WOOD COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

WOOD COUNTY, WEST VIRGINIA
 TABLE OF CONTENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Page

INTRODUCTORY SECTION

County Officials.	1
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Financial Section

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position.	2
Statement of Activities	4

Fund Financial Statements:

Balance Sheet - Governmental Funds.	5
Reconciliation of the Balance Sheet-Governmental Funds to the Statement of Net Position. . . .	6
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.	9
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	10
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Coal Severance Tax Fund	11
Statement of Fiduciary Net Position - Fiduciary Funds.	12

Notes to the Financial Statements.	13
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WOOD COUNTY, WEST VIRGINIA
 TABLE OF CONTENTS (CONTINUED)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Required Supplementary Information

Schedule of the Government's Proportionate Share of the Net Pension Liability.	47
Schedule of the Government's Proportionate Share of the Net OPEB Liability.	49
Schedule of Government Contributions.	50
Notes to Required Supplementary Information.	53

Supplementary Information

Budgetary Comparison Schedule - Assessor's Valuation Fund	54
---	----

Combining and Individual Fund Statements:

Combining Balance Sheet - Nonmajor Governmental Funds.	55
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.	56
Combining Balance Sheet - Nonmajor Governmental - Special Revenue Funds.	57
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental - Special Revenue Funds.	60
Balance Sheet - Nonmajor Governmental - Capital Project Funds.	63
Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental - Capital Project Funds.	64
Statement of Fiduciary Net Position - Agency Funds.	65
Schedule of Expenditures of Federal Awards.	68
Notes to the Schedule of Expenditures of Federal Awards.	70

INTRODUCTORY SECTION

WOOD COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2020

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	David Blair Couch	01-01-19 / 12-31-25
	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 / 01/15/20
	Celeste Ridgway	01-15-20 / 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

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General
Coal Severance Tax
Fire Service 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
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, 2020

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

FINANCIAL SECTION

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2020

		<u>Primary Government</u>
		<u>Governmental Activities</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$	9,117,298
Receivables:		
Taxes		1,191,438
Total current assets		<u>10,308,736</u>
Restricted assets:		
Restricted cash		567,829
Capital assets:		
Nondepreciable:		
Land		2,065,178
Depreciable:		
Buildings		6,889,291
Structures and improvements		9,431,226
Machinery and equipment		7,744,547
Less: accumulated depreciation		(11,997,654)
Total noncurrent assets		<u>14,700,417</u>
Total assets		<u>25,009,153</u>
DEFERRED OUTFLOWS		
Changes in proportion and differences between employer contributions and proportionate share contributions		243,521
Employer contributions subsequent to measurement period		680,733
Differences between expected and actual experience		<u>101,140</u>
Total deferred outflows of resources		<u>1,025,394</u>

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2020

	Primary Government
	<u>Governmental Activities</u>
LIABILITIES	
Current liabilities payable	
from current assets:	
Accounts payable	537,316
Accrued interest payable	79,060
Noncurrent liabilities:	
Bonds payable - due within one year	210,000
Bonds payable - due in more than one year	8,920,447
Leases payable - due within one year	106,382
Leases payable - due in more than one year	197,268
Net pension liability	1,025,008
Net OPEB liability	2,787,259
Compensated absences payable	376,754
	14,239,494
DEFERRED INFLOWS	
Net difference between projected and actual earnings on pension investments	931,161
Difference in assumptions	353,864
Changes in proportion and differences between employer contributions and proportionate share of contributions	218,066
Differences between expected and actual experience	323,191
	2,002,368
NET POSITION	
Net investment in capital assets	4,698,491
Unrestricted	5,094,194
	9,792,685
Total net position	\$ 9,792,685

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, 2020

	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	\$ 9,490,623	\$ 800,829	\$ 59,261	\$ 674,993	\$ (7,955,540)
Public safety	10,990,620	4,939,117	493,019	484,002	(5,074,482)
Health and sanitation	172,285	--	--	--	(172,285)
Administrative and general	1,750	--	--	--	(1,750)
Culture and recreation	1,602,575	39,433	--	13,765	(1,549,377)
Social services	18,382	--	--	--	(18,382)
Capital projects	804,696	230,521	--	--	(574,175)
Debt service	82,279	--	--	--	(82,279)
Interest on long-term debt	99,378	--	--	--	(99,378)
Total primary government	\$ 23,262,588	\$ 6,009,900	\$ 552,280	\$ 1,172,760	(15,527,648)
General revenues:					
Ad valorem property taxes					14,915,689
Alcoholic beverages tax					8,820
Hotel occupancy tax					709,191
Gas and oil severance tax					89,094
Other taxes					2,052,795
Coal severance tax					127,933
Licenses and permits					84,937
Intergovernmental:					
Local					29,987
Unrestricted investment earnings					67,397
Refunds					214,108
Reimbursement					43,135
Gain on sale of capital assets					(38,750)
Miscellaneous					416,794
Total general revenues					18,721,130
Change in net position					3,193,482
Net position - beginning (Note III.H.)					6,599,203
Net position - ending					\$ 9,792,685

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

WOOD COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2020

	<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	\$ 4,691,340	\$ 196,067	\$ 1,343,699	\$ 1,148,141	\$ --	\$ --	\$ 1,738,051	\$ 9,117,298
Receivables:								
Taxes	1,191,438	--	--	--	--	--	--	1,191,438
Restricted cash	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>79,358</u>	<u>488,471</u>	<u>--</u>	<u>567,829</u>
Total assets and deferred outflows of resources	<u>\$ 5,882,778</u>	<u>\$ 196,067</u>	<u>\$ 1,343,699</u>	<u>\$ 1,148,141</u>	<u>\$ 79,358</u>	<u>\$ 488,471</u>	<u>\$ 1,738,051</u>	<u>\$ 10,876,565</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES								
Liabilities:								
Accounts payable	537,316	--	--	--	--	--	--	537,316
Accrued interest payable	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>79,060</u>	<u>--</u>	<u>--</u>	<u>79,060</u>
Total liabilities	<u>537,316</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>79,060</u>	<u>--</u>	<u>--</u>	<u>616,376</u>
Deferred Inflows:								
Unavailable revenue - taxes	<u>648,461</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>648,461</u>
Total deferred inflows of resources	<u>648,461</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>648,461</u>
Total liabilities and deferred inflows of resources	<u>1,185,777</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>79,060</u>	<u>--</u>	<u>--</u>	<u>1,264,837</u>
Fund balances:								
Restricted	--	--	1,343,699	1,148,141	298	488,471	1,738,051	4,718,660
Committed	1,316,956	--	--	--	--	--	--	1,316,956
Assigned	2,694,573	196,067	--	--	--	--	--	2,890,640
Unassigned	<u>685,472</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>685,472</u>
Total fund balances	<u>4,697,001</u>	<u>196,067</u>	<u>1,343,699</u>	<u>1,148,141</u>	<u>298</u>	<u>488,471</u>	<u>1,738,051</u>	<u>9,611,728</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 5,882,778</u>	<u>\$ 196,067</u>	<u>\$ 1,343,699</u>	<u>\$ 1,148,141</u>	<u>\$ 79,358</u>	<u>\$ 488,471</u>	<u>\$ 1,738,051</u>	<u>\$ 10,876,565</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, 2020

Total fund balances on the governmental fund's balance sheet	\$ 9,611,728
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.)	14,132,588
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III.B.)	648,461
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 (Notes V & VI):	
Deferred outflow (inflow) - Changes in employer portion and differences between contributions and proportionate share of contributions.	25,455
Deferred outflow - Employer contributions after measurement date.	998,507
Deferred outflow (inflow) - Differences between projected and actual investment earnings.	(931,161)
Deferred outflow (inflow) - Differences between expected and actual experience.	(222,051)
Deferred outflow (inflow) - Differences in assumptions.	(353,864)
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>(14,116,978)</u>
Net position of governmental activities	\$ <u><u>9,792,685</u></u>

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	<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>
REVENUES								
Taxes:								
Ad valorem property taxes	\$ 14,882,222	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 10,807	\$ 14,893,029
Alcoholic beverages tax	8,820	--	--	--	--	--	--	8,820
Hotel occupancy tax	709,191	--	--	--	--	--	--	709,191
Gas and oil severance tax	89,094	--	--	--	--	--	--	89,094
Other taxes	1,002,231	--	--	--	--	--	850,650	1,852,881
Coal severance tax	--	127,933	--	--	--	--	--	127,933
Licenses and permits	84,937	--	--	--	--	--	--	84,937
Intergovernmental:								
Federal	938,247	--	--	--	--	--	--	938,247
State	786,793	--	--	--	--	--	--	786,793
Local	29,987	--	--	--	--	--	--	29,987
Charges for services	625,441	--	1,030,240	196,819	--	--	3,662,764	5,515,264
Fines and forfeits	153,290	--	--	--	--	--	140,934	294,224
Interest and investment earnings	27,751	1,703	--	8,314	236	19,416	9,977	67,397
Refunds	213,590	--	--	--	--	--	518	214,108
Reimbursements	--	--	--	--	--	--	43,135	43,135
Payments in lieu of taxes	199,914	--	--	--	--	--	--	199,914
Contributions and donations	--	--	--	--	--	--	2,459	2,459
Miscellaneous	414,335	--	--	--	--	--	--	414,335
Total revenues	20,165,843	129,636	1,030,240	205,133	236	19,416	4,721,244	26,271,748

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	<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>
EXPENDITURES								
Current:								
General government	10,112,468	--	--	291,560	--	--	67,643	10,471,671
Public safety	9,225,141	--	882,375	--	--	--	1,209,245	11,316,761
Health and sanitation	172,285	--	--	--	--	--	--	172,285
Administrative and general	--	--	--	--	--	1,750	--	1,750
Culture and recreation	1,583,101	--	--	--	--	--	--	1,583,101
Social services	18,382	--	--	--	--	--	--	18,382
Capital outlay	40,494	262,197	--	--	--	479,165	84,626	866,482
Debt service:								
Principal	--	--	--	--	289,060	--	--	289,060
Interest	--	--	--	--	79,960	19,418	--	99,378
Total expenditures	<u>21,151,871</u>	<u>262,197</u>	<u>882,375</u>	<u>291,560</u>	<u>369,020</u>	<u>500,333</u>	<u>1,361,514</u>	<u>24,818,870</u>
Excess (deficiency) of revenues over expenditures	<u>(986,028)</u>	<u>(132,561)</u>	<u>147,865</u>	<u>(86,427)</u>	<u>(368,784)</u>	<u>(480,917)</u>	<u>3,359,730</u>	<u>1,452,878</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	3,255,047	--	--	250,000	291,560	10,807	57,000	3,864,414
Transfers (out)	(541,560)	--	--	--	--	--	(3,322,854)	(3,864,414)
Capital leases	--	200,412	--	--	--	--	--	200,412
Total other financing sources (uses)	<u>2,713,487</u>	<u>200,412</u>	<u>--</u>	<u>250,000</u>	<u>368,784</u>	<u>10,807</u>	<u>(3,265,854)</u>	<u>200,412</u>
Net change in fund balances	1,727,459	67,851	147,865	163,573	--	(470,110)	93,876	1,653,290
Fund balances - beginning (Note III.H.)	<u>2,969,542</u>	<u>128,216</u>	<u>1,195,834</u>	<u>984,568</u>	<u>65</u>	<u>488,471</u>	<u>1,697,882</u>	<u>7,464,578</u>
Fund balances - ending	<u>\$ 4,697,001</u>	<u>\$ 196,067</u>	<u>\$ 1,343,699</u>	<u>\$ 1,148,141</u>	<u>\$ 65</u>	<u>\$ 18,361</u>	<u>\$ 1,791,758</u>	<u>\$ 9,117,868</u>
	--	--	--	--	--	--	--	--

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, 2020

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

Net change in fund balances - total governmental funds	\$ 1,653,290
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.)	1,363,341
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.)	(927,986)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. (Note III.C.)	(38,750)
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.	22,660
Prior year unavailable/unearned revenues:	\$449,715
Current year unavailable/unearned revenues:	\$472,375
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.)	206,781
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)	881,594
PERS: \$604,534	
DSRS: \$277,060	
Amount of OPEB expenditures at fund level (Note VI)	292,999
Amount of pension expenses recognized at government-wide level (Note V)	(253,775)
PERS: (\$144,098)	
DSRS: \$90,735	
Amount of OPEB expenses recognized at government-wide level (Note VI)	(181,782)
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.)	<u>(25,302)</u>
Change in net position of governmental activities	<u>\$ 3,193,482</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, 2020

	Budgeted Amounts		Actual Modified Accrual Basis	Actual Amounts Budget Basis	Variance with Final Budget Positive (Negative)
	Original	Final			
REVENUES					
Taxes:					
Ad valorem property taxes	\$ 14,055,040	\$ 14,221,477	\$ 14,882,222	\$ 14,882,222	\$ 660,745
Alcoholic beverages tax	12,000	12,000	8,820	8,820	(3,180)
Hotel occupancy tax	581,896	649,466	709,191	709,191	59,725
Gas and oil severance tax	50,000	50,000	89,094	89,094	39,094
Other taxes	500,000	870,000	1,002,231	1,002,231	132,231
Licenses and permits	61,500	61,500	84,937	84,937	23,437
Intergovernmental:					
Federal	500,000	1,145,000	938,247	938,247	(206,753)
State	600,000	1,020,000	786,793	786,793	(233,207)
Local	--	28,570	29,987	29,987	1,417
Charges for services	671,766	641,766	625,441	625,441	(16,325)
Fines and forfeits	12,000	12,000	153,290	153,290	141,290
Interest and investment earnings	131,000	131,000	27,751	27,751	(103,249)
Refunds	175,000	249,313	213,590	213,590	(35,723)
Payments in lieu of taxes	200,000	200,000	199,914	199,914	(86)
Miscellaneous	339,452	398,452	414,335	414,335	15,883
Total revenues	<u>17,889,654</u>	<u>19,690,544</u>	<u>20,165,843</u>	<u>20,165,843</u>	<u>475,299</u>
EXPENDITURES					
Current:					
General government	9,970,560	11,990,792	10,112,408	10,112,408	1,878,384
Public safety	9,878,345	9,927,880	9,225,141	9,225,141	702,739
Health and sanitation	158,250	183,250	172,285	172,285	10,965
Culture and recreation	1,558,447	1,904,758	1,583,161	1,583,161	321,597
Social services	20,000	20,000	18,382	18,382	1,618
Capital outlay	200,000	308,284	40,494	40,494	267,790
Total expenditures	<u>21,785,602</u>	<u>24,334,964</u>	<u>21,151,871</u>	<u>21,151,871</u>	<u>3,183,093</u>
Excess (deficiency) of revenues over expenditures	<u>(3,895,948)</u>	<u>(4,644,420)</u>	<u>(986,028)</u>	<u>(986,028)</u>	<u>3,658,392</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	3,095,948	3,320,948	3,255,047	3,255,047	(65,901)
Transfers (out)	--	--	(541,560)	(541,560)	(541,560)
Total other financing sources (uses)	<u>3,095,948</u>	<u>3,320,948</u>	<u>2,713,487</u>	<u>2,713,487</u>	<u>(607,461)</u>
Net change in fund balance	(800,000)	(1,323,472)	1,727,459	1,727,459	3,050,931
Fund balance - beginning	<u>800,000</u>	<u>1,323,472</u>	<u>2,969,542</u>	<u>2,969,542</u>	<u>1,646,070</u>
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 4,697,001</u>	<u>\$ 4,697,001</u>	<u>\$ 4,697,001</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 - COAL SEVERANCE TAX FUND
For the Fiscal Year Ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
REVENUES						
Taxes:						
Coal severance tax	\$ 120,000	120,000	127,933	--	\$ 127,933	\$ 7,933
Interest and investment earnings	510	510	1,703	--	1,703	1,193
Refunds	--	--	--	--	--	--
Total revenues	<u>120,510</u>	<u>120,510</u>	<u>129,636</u>	<u>--</u>	<u>129,636</u>	<u>9,126</u>
EXPENDITURES						
Current:						
Capital outlay	<u>198,310</u>	<u>248,726</u>	<u>262,197</u>	<u>(200,412)</u>	<u>61,785</u>	<u>186,941</u>
Total expenditures	<u>198,310</u>	<u>248,726</u>	<u>262,197</u>	<u>(200,412)</u>	<u>61,785</u>	<u>186,941</u>
Excess (deficiency) of revenues over expenditures	<u>(77,800)</u>	<u>(128,216)</u>	<u>(132,561)</u>	<u>200,412</u>	<u>67,851</u>	<u>196,067</u>
OTHER FINANCING SOURCES (USES)						
Capital leases	<u>--</u>	<u>--</u>	<u>200,412</u>	<u>(200,412)</u>	<u>--</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>200,412</u>	<u>(200,412)</u>	<u>--</u>	<u>--</u>
Net change in fund balance	<u>(77,800)</u>	<u>(128,216)</u>	<u>67,851</u>	<u>--</u>	<u>67,851</u>	<u>196,067</u>
Fund balance - beginning	<u>77,800</u>	<u>128,216</u>	<u>128,216</u>	<u>--</u>	<u>128,216</u>	<u>--</u>
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 196,067</u>	<u>\$ --</u>	<u>\$ 196,067</u>	<u>\$ 196,067</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, 2020

	<u>Agency Funds</u>
ASSETS	
Non-pooled cash	\$ 7,829,733
Receivables:	
Taxes	<u>3,902,232</u>
Total assets and deferred outflows of resources	<u>\$ 11,731,965</u>
LIABILITIES	
Due to: other governments	<u>11,322,082</u>
Total liabilities and deferred inflows of resources	<u>\$ 11,731,965</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, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Wood County, West Virginia (the government), conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of significant accounting policies:

A. Reporting Entity

Wood County is one of fifty-five counties established under the Constitution and the Laws of the State of West Virginia. There are six offices elected county-wide, which are: County Commission, County Clerk, Circuit Clerk, Assessor, Sheriff, and Prosecuting Attorney.

The County Commission is the legislative body for the government, and as such budgets and provides all the funding used by the separate Constitutional Offices except for the offices of the Assessor and the Sheriff, which also have additional revenue sources. The County Clerk's office maintains the accounting system for the County's operations. The operations of the County as a whole, however, including all the Constitutional offices have been combined in these financial statements.

The services provided by the government and accounted for within these financial statements include law enforcement for unincorporated areas of the County, health and social services, cultural and recreational programs, and other governmental services.

The accompanying financial statements present the government and its component units as required by generally accepted accounting principles. In determining whether to include a governmental department, agency, commission or organization as a component unit, the government must evaluate each entity as to whether they are legally separate and financially accountable based on the criteria set forth by the Governmental Accounting Standards Board (GASB). Legal separateness is evaluated on the basis of: (1) its corporate name, (2) the right to sue and be sued, and (3) the right to buy, sell or lease and mortgage property. Financial accountability is based on: (1) the appointment of the governing authority and (2) the ability to impose will or (3) the providing of specific financial benefit or imposition of specific financial burden. Another factor to consider in this evaluation is whether an entity is fiscally dependent on the County.

Blended Component Unit

The entity below is legally separate from the County and meets GASB criteria for component units. This entity is blended with the primary government because it provides services entirely or almost entirely to the County.

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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 \$85,000 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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Related Organizations

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

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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, 2020

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, 2020

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 III.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, 2019.

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, 2020

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>Library Excess Levy</u>
Class I	\$ - -	13.49 cents	.54 cents
Class II	1,924,178,602	26.98 cents	1.08 cents
Class III	821,871,109	53.96 cents	2.16 cents
Class IV	804,317,897	53.96 cents	2.16 cents

Wood County, West Virginia held a special election on May 10, 2016. The County was authorized to lay an excess levy to provide approximately \$487,227 annually during the five fiscal years ended June 30, 2019 through June 30, 2023, for the purpose or purposes for which additional funds are needed for the Parkersburg & Wood County Public Library to: pay for the bond for building the South Parkersburg Library; move the entrance of the Emerson Library from Emerson Avenue to the side parking lot for increased accessibility for seniors, children, and the disabled; 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.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

7. Long-term Obligations

In the government-wide financial statements, 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.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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, 2020

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 \$1,316,956.

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, 2020

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 year end.

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

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

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

<u>Description</u>	<u>General Fund</u> <u>Amount</u>	<u>Coal Severance</u> <u>Amount</u>
General government expenditure increase	\$ 2,020,232	\$ --
Public safety expenditure increase	49,535	--
Health and sanitation expenditure increase	25,000	--
Culture and recreation expenditure increase	346,311	--
Capital projects expenditure increase	108,284	50,416

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At year-end, the government had no investments.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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 \$17,028,007. 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	\$ 9,117,298
Cash and cash equivalents-restricted	<u>8,397,562</u>
 Total	 <u><u>\$ 17,514,860</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>	Emerson Commons <u>TIF</u>	<u>Total</u>	<u>Fiduciary</u>
Receivables:				
Taxes	\$ <u>1,290,386</u>	\$ <u> --</u>	\$ <u>1,290,386</u>	\$ <u>3,223,953</u>
Gross Receivables	<u>1,290,386</u>	<u> --</u>	<u>1,290,386</u>	<u>3,223,953</u>
Less: Allowance for Uncollectible	<u>(98,948)</u>	<u> --</u>	<u>(98,948)</u>	<u>(644,791)</u>
Net Total Receivables	<u><u>\$ 1,191,438</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 1,191,438</u></u>	<u><u>\$ 2,579,162</u></u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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)	\$ 647,836
Delinquent property taxes receivable (Emerson Commons TIF Fund)	625
Total unavailable/unearned revenue for governmental funds	\$ 648,461

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2019, was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,065,178	\$ --	\$ --	\$ 2,065,178
Total capital assets not being depreciated	2,065,178	--	--	2,065,178
Capital assets being depreciated:				
Buildings and improvements	6,889,291	--	--	6,889,291
Structures and improvements	9,431,226	--	--	9,431,226
Machinery and equipment	7,263,143	1,605,029	(1,123,625)	7,744,547
Less: Total accumulated depreciation	(12,154,543)	(927,986)	1,084,875	(11,997,654)
Total capital assets being depreciated, net	11,429,117	677,043	(38,750)	12,067,410
Governmental activities capital assets, net	\$ 13,494,295	\$ 677,043	\$ (38,750)	\$ 14,132,588

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

Governmental activities:		
General government	\$	715,617
Public safety		182,621
Culture and recreation		29,748
Total depreciation expense-governmental activities	\$	927,986

D. Interfund Receivables, Payables, and Transfers

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

Interfund Transfers:

<u>Transferred from:</u>	<u>Transferred to:</u>	<u>Purpose</u>	<u>Amount</u>
General County	Special Building	bond payments	\$ 250,000
General School	General County	care for prisoners	157,593
Magistrate Court	General County	rent	45,836
E-911	General County	payroll reimbursement	1,718,024
Assessor's Valuation	General County	payroll reimbursement	665,488
Concealed Weapons	General County	payroll reimbursement	17,181
Community Criminal Justice	General County	payroll reimbursement	382,925
E-911	Capital Reserve	savings	325,000
Emerson Commons TIF	Emerson Project Debt Service	TIF bond payments	10,807
Special Building	Building Commission Debt Service	bond payments	291,560
Total			\$ 3,864,414

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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:					
General government	\$ --	\$ --	\$ --		
Public safety	--		1,195,834		
Capital projects	--			1,148,141	
Debt service	--				298
Committed:					
Financial stabilization	1,579,704				
Assigned:					
Budget carryover	1,142,573	196,067			
Unassigned	<u>1,552,000</u>				
Total fund balances	\$ <u>4,274,277</u>	\$ <u>196,067</u>	\$ <u>1,195,834</u>	\$ <u>1,148,141</u>	\$ <u>298</u>
	<u>Emerson Commons Proj Debt Service</u>		<u>Emerson Commons Proj Debt Service</u>	<u>Non-major Funds</u>	<u>Total</u>
Restricted:					
General government			\$ --	\$ 183,899	\$ 183,899
Public safety			--	1,209,594	2,405,428
Capital projects			--	256,452	1,404,593
Debt service			339,836	--	340,134
Committed:					
Financial stabilization			--	--	1,579,704
Assigned:					
Budget carryover			--	--	1,338,640
Unassigned			<u>--</u>	<u>--</u>	<u>1,552,000</u>
Total fund balances			\$ <u>339,836</u>	\$ <u>1,649,945</u>	\$ <u>8,804,398</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2021	\$ 105,625
2022	105,625
2023	105,625
2024	61,507
2025	<u>8,780</u>
Total minimum lease payments	387,162
Less: amount representing interest	<u>(21,726)</u>
Present value of minimum lease payments	<u>\$ 365,436</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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					Balance
Purpose	Maturity Date	Interest Rates	Issued	Retired	June 30, 2019
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%	1,670,000	--	1,670,000
Total			\$ 5,365,000	\$ 455,000	\$ 4,910,000

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 \$6,673,895.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

<u>Year Ending June 30,</u>	Governmental Activities	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 210,000	\$ 158,120
2022	215,000	153,920
2023	220,000	148,545
2024	230,000	143,045
2025	235,000	137,295
2026 - 2030	1,270,000	587,950
2031 - 2035	1,490,000	359,240
2036 - 2039	1,040,000	75,780
Total	<u>\$ 4,910,000</u>	<u>\$ 1,763,895</u>

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. 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 \$6,673,895. Principal and interest paid for the current year and total customer net revenues were \$210,000 and \$162,320, respectively.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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, 2019
(R-1)	06/01/2046	5.000%	2,500,000	--	2,500,000
(R-2)	06/01/2046	5.000%	2,200,000	--	2,200,000
Total			\$ 4,700,000	\$ --	\$ 4,700,000

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 \$8,790,450.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

Year Ended	Governmental Activities	
	Principal	Interest
2021	\$ --	\$ 235,000
2022	--	235,000
2023	--	235,000
2024	--	235,000
2025	--	235,000
2026 - 2030	416,000	1,164,850
2031 - 2035	1,233,000	953,650
2036 - 2040	1,571,000	613,200
2041 - 2044	1,480,000	183,750
Totals	<u>\$ 4,700,000</u>	<u>\$ 4,090,450</u>

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 \$8,790,450. Principal and interest paid for the current year and total customer net revenues were \$10,870 (interest only) and \$10,870, respectively.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Changes in Long-term Liabilities

	Governmental Activities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease revenue					
bonds payable	\$ 4,910,000	\$ --	\$ (210,000)	\$ 4,700,000	\$ 210,000
Less: unamortized					
bond discount	(62,772)	--	3,219	(59,553)	--
Tax increment revenue					
bonds payable	4,490,000	--	--	4,490,000	--
 Total bonds payable	 9,337,228	 --	 (206,781)	 9,130,447	 210,000
 Capital leases	 365,436	 --	 (61,786)	 303,650	 106,382
Net pension liability	2,111,758	--	(1,086,750)	1,025,008	--
Net OPEB liability	2,936,949	--	(149,690)	2,787,259	--
Compensated absences	499,126	--	(122,372)	376,754	--
 Governmental activities					
Long-term liabilities	\$ 15,250,497	\$ --	\$ (1,627,379)	\$ 13,623,118	\$ 316,382

H. Restricted Assets

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

	Governmental Activities
Revenue bond debt service accounts	\$ 79,358
TIF bond debt service accounts	488,471
 Total restricted assets	 \$ 567,829

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

I. Prior Period Adjustment

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

	<u>Capital Reserve</u>	<u>Governmental Activities</u>
Fund balances (net position), as previously stated	\$ 277,344	\$ 5,572,595
Add:		
Adjustment made by county clerk	<u>597</u>	<u>597</u>
Fund balances (net position), restated	<u>\$ 277,941</u>	<u>\$ 5,573,192</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.

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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.

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:

**WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020**

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	10.00%
Plan member's contribution rate hired after 7/1/2015	6.00%
County's contribution rate hired after 7/1/2015	10.00%
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

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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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>	
	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2020	\$ 897,041	100%	\$ 387,862	100%
2019	\$ 1,003,200	100%	\$ 352,670	100%
2018	\$ 1,048,839	100%	\$ 329,443	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, 2020

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, 2018, 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, 2018, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2017:

	<u>PERS</u>	<u>WVDRS</u>
Amount for proportionate share of net pension liability	\$ 1,189,495	\$ 177,808
Percentage for proportionate share of net pension liability	0.460595%	3.312378%
Increase/decrease % from prior proportion measured	0.42341%	3.51621%

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

	<u>PERS</u>	<u>WVDRS</u>
Pension expense	<u>\$ 144,098</u>	<u>\$ 90,735</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	\$ 19,986	\$ (4,731)
Net difference between projected and actual investment earnings on pension plan investments	--	(699,966)
Difference between expected and actual experience	59,007	(2,943)
Government contributions subsequent to the measurement date	<u>604,534</u>	<u>--</u>
	<u>\$ 683,527</u>	<u>\$ (707,640)</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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, 2020. 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:

2020	\$ 97,358
2021	(95,685)
2022	(511,832)
2023	<u>(118,488)</u>
Total	<u>\$ (628,648)</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	\$ 16,781	\$ (96,742)
Net difference between projected and actual investment earnings on pension plan investments	--	(179,498)
Difference between expected and actual experience	42,133	(278,935)
Deferred difference in assumptions	--	(74,992)
Government contributions subsequent to the measurement date	<u>277,060</u>	<u>--</u>
	<u>\$ 335,974</u>	<u>\$ (630,167)</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, 2020. 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:

2020	\$ (83,647)
2021	(122,335)
2022	(195,501)
2023	(94,457)
2024	(72,464)
Thereafter	<u>(2,849)</u>
Total	<u>\$ (571,253)</u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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, 2020

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 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Government's proportionate share of PERS's net pension liability	\$ 4,790,340	\$ 1,189,495	\$ (1,856,769)
Government's proportionate share of WVDSRS's net pension liability	\$ 813,354	\$ 177,808	\$ (994,376)

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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 64,000 covered lives at June 30, 2018. 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 \$149 million for the fiscal year ending June 30, 2018. Contributions to the OPEB plan from the government were \$266,024 for the current fiscal year.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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 \$2,792,949 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, 2017, rolled forward to June 30, 2018, 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, 2018, the government's proportion was 0.001039396%, which was a decrease of .118422% from its proportion measured as of June 30, 2017.

For this fiscal year, the government recognized OPEB expense of \$181,782. 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	\$ 206,754	\$ (116,593)
Net difference between projected and actual investment earnings on pension plan investments	--	(51,697)
Difference between expected and actual experience	--	(41,313)
Deferred difference in assumptions	--	(278,872)
Government contributions subsequent to the measurement date	292,999	--
	\$ 499,753	\$ (488,475)

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, 2020. 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:

2020	\$	(90,998)
2021		(90,998)
2022		(77,886)
2023		(21,838)
Total	\$	(281,721)

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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 WVBTI. 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, 2020

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	\$ 2,620,871	\$ 2,792,949	\$ 1,904,089

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	\$ 1,845,170	\$ 2,792,949	\$ 2,698,808

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, 2020

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	(222,051)	56,064	(236,802)	(41,313)
Changes of assumptions	(353,864)	--	(74,992)	(278,872)
Net difference between projected and actual earnings on pension plan investments	(931,161)	(699,966)	(179,498)	(51,697)
Changes in proportion and differences between government contributions and proportionate share of contributions	25,455	15,255	(79,961)	90,161
Government contributions subsequent to the measurement date	1,174,593	604,534	277,060	292,999

WOOD COUNTY, WEST VIRGINIA
 BUDGETARY COMPARISON SCHEDULE -
 ASSESSOR'S VALUATION FUND
 For the Fiscal Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	Budget Basis	Final Budget Positive (Negative)
REVENUES:				
Other taxes	\$ 748,986	\$ 748,986	\$ 781,516	\$ 32,530
Miscellaneous	--	--	25	25
Charges for services	22,000	22,000	26,545	4,545
Interest	--	--	823	823
	770,986	770,986	808,909	37,923
EXPENDITURES:				
Current:				
General government	808,769	783,379	69,515	713,864
Capital outlay	26,217	26,217	--	26,217
	834,986	809,596	69,515	740,081
Excess (deficiency) of revenues over expenditures	(64,000)	(38,610)	739,394	778,004
OTHER FINANCING SOURCES (USES)				
Transfers (out)	--	--	(681,113)	(681,113)
	--	--	(681,113)	(681,113)
Net change in fund balance	(64,000)	(38,610)	58,281	96,891
Fund balance at beginning of year	64,000	38,610	38,610	--
Fund balance at end of year	\$ --	\$ --	\$ 96,891	\$ 96,891

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2020

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS			
Assets:			
Current:			
Cash and cash equivalents	\$ 1,501,189	\$ 236,862	\$ 1,738,051
Receivables:			
Taxes	--	--	--
	<u> </u>	<u> </u>	<u> </u>
Total assets and deferred outflows of resources	\$ <u>1,501,189</u>	\$ <u>236,862</u>	\$ <u>1,738,051</u>
 LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities:			
Accounts payable	--	--	--
	<u> </u>	<u> </u>	<u> </u>
Deferred Inflows:			
Unavailable revenue - taxes	--	--	--
	<u> </u>	<u> </u>	<u> </u>
Total liabilities and deferred inflows of resources	--	--	--
	<u> </u>	<u> </u>	<u> </u>
 Fund balances:			
Restricted	1,501,189	236,862	1,738,051
	<u> </u>	<u> </u>	<u> </u>
Total fund balances	1,501,189	236,862	1,738,051
	<u> </u>	<u> </u>	<u> </u>
Total liabilities, deferred inflows and fund balance	\$ <u>1,501,189</u>	\$ <u>236,862</u>	\$ <u>1,738,051</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, 2020

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Taxes:			
Ad valorem property taxes	\$ 10,807	\$ --	\$ 10,807
Other taxes	850,650	--	850,650
Charges for services	3,662,764	--	3,662,764
Fines and forfeits	140,934	--	140,934
Interest and investment earnings	9,780	197	9,977
Reimbursements	43,135	--	43,135
Contributions and donations	2,459	--	2,459
	<u>4,721,047</u>	<u>197</u>	<u>4,721,244</u>
Total revenues			
 EXPENDITURES			
Current:			
General government	67,643	--	67,643
Public safety	1,179,275	29,970	1,209,245
Capital outlay	16,320	68,306	84,626
	<u>1,263,238</u>	<u>98,276</u>	<u>1,361,514</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>3,457,809</u>	<u>(98,079)</u>	<u>3,359,730</u>
 OTHER FINANCING SOURCES (USES)			
Transfers in	--	57,000	57,000
Transfers (out)	(3,322,854)	--	(3,322,854)
	<u>(3,322,854)</u>	<u>57,000</u>	<u>(3,265,854)</u>
Total other financing sources (uses)			
Net change in fund balances	134,955	(41,079)	93,876
Fund balances - beginning (Note III.H.)	<u>1,419,941</u>	<u>277,941</u>	<u>1,697,882</u>
Fund balances - ending	<u>\$ 1,554,896</u>	<u>\$ 236,862</u>	<u>\$ 1,791,758</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended June 30, 2020

	<u>Dog & Kennel</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
ASSETS AND DEFERRED OUTFLOWS				
Assets:				
Current:				
Cash and cash equivalents	\$ 543	\$ 75,090	\$ 39,178	\$ 683
Receivables:				
Taxes	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Total assets and deferred outflows of resources	<u>\$ 543</u>	<u>\$ 75,090</u>	<u>\$ 39,178</u>	<u>\$ 683</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accounts payable	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Total liabilities	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Deferred Inflows:				
Unavailable revenue - taxes	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Total deferred inflows of resources	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Total liabilities and deferred inflows of resources	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Fund balances:				
Restricted	<u> 543</u>	<u> 75,090</u>	<u> 39,178</u>	<u> 683</u>
Total fund balances	<u> 543</u>	<u> 75,090</u>	<u> 39,178</u>	<u> 683</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 543</u>	<u>\$ 75,090</u>	<u>\$ 39,178</u>	<u>\$ 683</u>

DS

<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>	<u>State Special Law Enforcement</u>
\$ 450,190	\$ 93,183	\$ --	\$ 237,429	\$ 203,557	\$ 384,548	\$ 12,819
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 450,190</u>	<u>\$ 93,183</u>	<u>\$ --</u>	<u>\$ 237,429</u>	<u>\$ 203,557</u>	<u>\$ 384,548</u>	<u>\$ 12,819</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>450,190</u>	<u>93,183</u>	<u>--</u>	<u>237,429</u>	<u>203,557</u>	<u>384,548</u>	<u>12,819</u>
<u>450,190</u>	<u>93,183</u>	<u>--</u>	<u>237,429</u>	<u>203,557</u>	<u>384,548</u>	<u>12,819</u>
<u>\$ 450,190</u>	<u>\$ 93,183</u>	<u>\$ --</u>	<u>\$ 237,429</u>	<u>\$ 203,557</u>	<u>\$ 384,548</u>	<u>\$ 12,819</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>
\$ 21	\$ 1,370	\$ 2,578	\$ --	\$ 1,501,189
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u>\$ 21</u>	<u>\$ 1,370</u>	<u>\$ 2,578</u>	<u>\$ --</u>	<u>\$ 1,501,189</u>
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
<u> 21</u>	<u> 1,370</u>	<u> 2,578</u>	<u> --</u>	<u> 1,501,189</u>
<u> 21</u>	<u> 1,370</u>	<u> 2,578</u>	<u> --</u>	<u> 1,501,189</u>
<u>\$ 21</u>	<u>\$ 1,370</u>	<u>\$ 2,578</u>	<u>\$ --</u>	<u>\$ 1,501,189</u>

SUPPLEMENTARY INFORMATION

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, 2020

	Dog & Kennel	General School	Magistrate Court	Worthless Check
REVENUES				
Taxes:				
Ad valorem property taxes	\$ --	\$ --	\$ --	\$ --
Other taxes	22,472	--	--	--
Charges for services	--	77,622	--	--
Fines and forfeits	--	86,026	39,233	10
Interest and investment earnings	--	59	431	--
Reimbursements	--	--	--	--
Contributions and donations	--	--	--	--
	<u>22,472</u>	<u>163,707</u>	<u>39,664</u>	<u>10</u>
Total revenues	<u>22,472</u>	<u>163,707</u>	<u>39,664</u>	<u>10</u>
EXPENDITURES				
Current:				
General government	--	16,913	487	--
Public safety	23,333	--	--	--
Capital outlay	--	--	--	--
	<u>23,333</u>	<u>16,913</u>	<u>487</u>	<u>--</u>
Total expenditures	<u>23,333</u>	<u>16,913</u>	<u>487</u>	<u>--</u>
Excess (deficiency) of revenues over expenditures	<u>(861)</u>	<u>146,794</u>	<u>39,177</u>	<u>10</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	--	(157,593)	(45,836)	--
	<u>--</u>	<u>(157,593)</u>	<u>(45,836)</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>(157,593)</u>	<u>(45,836)</u>	<u>--</u>
Net change in fund balances	(861)	(10,799)	(6,659)	10
Fund balances - beginning	<u>1,404</u>	<u>85,889</u>	<u>45,836</u>	<u>673</u>
Fund balances - ending	<u>\$ 543</u>	<u>\$ 75,090</u>	<u>\$ 39,177</u>	<u>\$ 683</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>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	828,178	--	--
2,540,387	95,645	--	24,873	68,295	849,017
--	--	--	--	15,665	--
5,073	--	--	2,218	1,982	--
4,005	--	--	--	36,044	--
--	--	--	--	--	--
<u>2,549,465</u>	<u>96,163</u>	<u>--</u>	<u>855,269</u>	<u>121,986</u>	<u>849,017</u>
--	--	--	49,243	--	--
405,902	--	--	--	68,323	648,063
--	--	--	--	16,320	--
<u>405,902</u>	<u>--</u>	<u>--</u>	<u>49,243</u>	<u>84,643</u>	<u>648,063</u>
<u>2,143,563</u>	<u>96,163</u>	<u>--</u>	<u>806,026</u>	<u>37,343</u>	<u>200,954</u>
<u>(2,043,024)</u>	<u>--</u>	<u>--</u>	<u>(665,488)</u>	<u>(17,181)</u>	<u>(382,925)</u>
<u>(2,043,024)</u>	<u>--</u>	<u>--</u>	<u>(665,488)</u>	<u>(17,181)</u>	<u>(382,925)</u>
100,539	96,163	--	140,538	20,162	(181,971)
<u>349,600</u>	<u>51,485</u>	<u>--</u>	<u>96,891</u>	<u>183,395</u>	<u>566,531</u>
<u>\$ 450,139</u>	<u>\$ 147,648</u>	<u>\$ --</u>	<u>\$ 237,429</u>	<u>\$ 203,557</u>	<u>\$ 384,560</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>
\$ --	\$ --	\$ --	\$ --	\$ 10,807	\$ 10,807
--	--	--	--	--	850,650
--	--	6,925	--	--	3,662,764
--	--	--	--	--	140,934
17	--	--	--	--	9,780
3,086	--	--	--	--	43,135
--	--	--	2,459	--	2,459
<u>3,103</u>	<u>--</u>	<u>6,925</u>	<u>2,459</u>	<u>10,807</u>	<u>4,721,047</u>
--	--	--	1,000	--	67,643
717	--	32,937	--	--	1,179,275
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>16,320</u>
<u>717</u>	<u>--</u>	<u>32,937</u>	<u>1,000</u>	<u>--</u>	<u>1,263,238</u>
<u>2,386</u>	<u>--</u>	<u>(26,012)</u>	<u>1,459</u>	<u>10,807</u>	<u>3,457,809</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(10,807)</u>	<u>(3,322,854)</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(10,807)</u>	<u>(3,322,854)</u>
2,386	--	(26,012)	1,459	--	134,955
<u>9,715</u>	<u>21</u>	<u>27,382</u>	<u>1,119</u>	<u>--</u>	<u>1,419,941</u>
<u>\$ 12,101</u>	<u>\$ 21</u>	<u>\$ 1,370</u>	<u>\$ 2,578</u>	<u>\$ --</u>	<u>\$ 1,554,896</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2020

	Capital Reserve	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS		
Assets:		
Current:		
Cash and cash equivalents	\$ <u>236,862</u>	\$ <u>236,862</u>
Total assets and deferred outflows of resources	\$ <u><u>236,862</u></u>	\$ <u><u>236,862</u></u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES		
Fund balances:		
Restricted	<u>236,862</u>	<u>236,862</u>
Total fund balances	<u>236,862</u>	<u>236,862</u>
Total liabilities, deferred inflows and fund balances	\$ <u><u>236,862</u></u>	\$ <u><u>236,862</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, 2020

	<u>Capital Reserve</u>	<u>Total Nonmajor Capital Projects Funds</u>
REVENUES		
Interest and investment earnings	\$ <u>197</u>	\$ <u>197</u>
Total revenues	<u>197</u>	<u>197</u>
EXPENDITURES		
Current:		
Public safety	29,970	29,970
Capital outlay	<u>68,306</u>	<u>68,306</u>
Total expenditures	<u>98,276</u>	<u>98,276</u>
Excess (deficiency) of revenues over expenditures	<u>(98,079)</u>	<u>(98,079)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>57,000</u>	<u>57,000</u>
Total other financing sources (uses)	<u>57,000</u>	<u>57,000</u>
Net change in fund balances	(41,079)	(41,079)
Fund balances - beginning (Note III.H.)	<u>277,941</u>	<u>277,941</u>
Fund balances - ending	<u>\$ <u>236,862</u></u>	<u>\$ <u>236,862</u></u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 June 30, 2020

	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	\$ 28,337	\$ 12,817	\$ 2,524	\$ 669	\$ 696,386	\$ 4,169	\$ 370	\$ 745,272
Receivables:								
Taxes	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>
Total assets and deferred outflows of resources	<u>\$ 28,337</u>	<u>\$ 12,817</u>	<u>\$ 2,524</u>	<u>\$ 669</u>	<u>\$ 696,386</u>	<u>\$ 4,169</u>	<u>\$ 370</u>	<u>\$ 745,272</u>
LIABILITIES								
Due to other governments	<u>28,337</u>	<u>12,817</u>	<u>2,524</u>	<u>669</u>	<u>696,386</u>	<u>4,169</u>	<u>370</u>	<u>745,272</u>
Total liabilities and deferred inflows of resources	<u>\$ 28,337</u>	<u>\$ 12,817</u>	<u>\$ 2,524</u>	<u>\$ 669</u>	<u>\$ 696,386</u>	<u>\$ 4,169</u>	<u>\$ 370</u>	<u>\$ 745,272</u>

<u>School Funds</u>				<u>CITIES</u>						
<u>School Current</u>	<u>School Excess</u>	<u>Bond Construction</u>	<u>Total School</u>	<u>Parkersburg Current</u>	<u>Parkersburg Excess</u>	<u>Vienna Current</u>	<u>Vienna Excess</u>	<u>Williamstown Current</u>	<u>North Hills Current</u>	<u>Total Municipal</u>
\$ 2,213,866	\$ 2,453,905	\$ 402,094	\$ 5,069,865	\$ 480,938	\$ 245,995	\$ 165,933	\$ 80,190	\$ 63,739	\$ 6,433	\$ 1,043,228
<u>1,545,093</u>	<u>1,461,715</u>	<u>84,603</u>	<u>3,091,411</u>	<u>366,392</u>	<u>184,947</u>	<u>157,150</u>	<u>73,359</u>	<u>24,309</u>	<u>4,664</u>	<u>810,821</u>
<u>\$ 3,758,959</u>	<u>\$ 3,915,620</u>	<u>\$ 486,697</u>	<u>\$ 8,161,276</u>	<u>\$ 847,330</u>	<u>\$ 430,942</u>	<u>\$ 323,083</u>	<u>\$ 153,549</u>	<u>\$ 88,048</u>	<u>\$ 11,097</u>	<u>\$ 1,854,049</u>
<u>3,758,959</u>	<u>3,915,620</u>	<u>486,697</u>	<u>8,161,276</u>	<u>847,330</u>	<u>430,942</u>	<u>323,083</u>	<u>153,549</u>	<u>88,048</u>	<u>11,097</u>	<u>1,854,049</u>
<u>\$ 3,758,959</u>	<u>\$ 3,915,620</u>	<u>\$ 486,697</u>	<u>\$ 8,161,276</u>	<u>\$ 847,330</u>	<u>\$ 430,942</u>	<u>\$ 323,083</u>	<u>\$ 153,549</u>	<u>\$ 88,048</u>	<u>\$ 11,097</u>	<u>\$ 1,854,049</u>

County Offices

<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	<u>Total County Offices</u>	<u>Tax Lien</u>	<u>Delinquent Nonentered Land</u>	<u>Drug Task Force</u>	<u>Special Suggestive Executive</u>	<u>Total Agency</u>
\$ 159,170	\$ 409,883	\$ 299,571	\$ --	\$ 39,669	\$ 908,293	\$ 41,965	\$ 21,052	\$ --	\$ 58	\$ 7,829,733
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>3,902,232</u>
<u>\$ 159,170</u>	<u>\$ 409,883</u>	<u>\$ 299,571</u>	<u>\$ --</u>	<u>\$ 39,669</u>	<u>\$ 908,293</u>	<u>\$ 41,965</u>	<u>\$ 21,052</u>	<u>\$ --</u>	<u>\$ 58</u>	<u>\$ 11,731,965</u>
<u>159,170</u>	<u>--</u>	<u>299,571</u>	<u>--</u>	<u>39,669</u>	<u>498,410</u>	<u>41,965</u>	<u>21,052</u>	<u>--</u>	<u>58</u>	<u>11,322,082</u>
<u>\$ 159,170</u>	<u>\$ 409,883</u>	<u>\$ 299,571</u>	<u>\$ --</u>	<u>\$ 39,669</u>	<u>\$ 908,293</u>	<u>\$ 41,965</u>	<u>\$ 21,052</u>	<u>\$ --</u>	<u>\$ 58</u>	<u>\$ 11,731,965</u>

WOOD COUNTY, WEST VIRGINIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2020

	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Number</u>		<u>Total Expenditures</u>
U. S. Department of Justice				
Pass-through Programs From:				
West Virginia Division of				
Justice and Community Services				
COPS/PRO GRANT				
	16.579	19-JAG-41		\$ 10,000
Crime Victim Assistance	16.575	17-VA-36		5,290
Pass-through Programs From:				
City of Parkersburg				
	95.001	Appalachia HIDTA		13,515
Residential Substance Abuse Treatment for State Prisoners	0			-
Pass-through Programs From:				
City of Parkersburg				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	BPV		1,575
Total U. S. Department of Justice				30,380
 U. S. Department of Transportation				
<i><u>Highway Safety Program Cluster:</u></i>				
Pass-through Programs From:				
West Virginia Department of				
Motor Vehicles				
State and Community Highway Safety	20.600	Pickens		8,184
Total U.S. Department of Transportation				8,184

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2020

	<u>Federal Center Number</u>	<u>Pass-Through Entity Number</u>	<u>Total Grantor Expenditures</u>
US Department of the Interior Bureau of Land Management			
Payments in Lieu of Taxes			345
			345
Total U.S. Department of Interior			345
U.S. Election Assistance Commission			
Pass-through Programs From:			
West Virginia Secretary of State			
HAVA Election Security Grants	90.404	Not available	8,000
			8,000
Total U.S. Election Assistance Commission			8,000
U.S. Department of Homeland Security			
Pass-through Programs From:			
West Virginia Office of Homeland Security and Emergency Management			
COVID	21.019		957,656
Emergency Management Performance Grants	97.042	EMPG	101,141
			1,058,797
Total U.S. Department of Homeland Security			1,058,797
TOTAL FEDERAL AWARDS EXPENDITURES			\$ 1,105,706

The accompanying notes are an integral part of this schedule.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2020

NOTE 1 - BASIS OF PRESENTATION

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

ACCOMPANYING INFORMATION