

FINANCIAL STATEMENTS OF
WOOD COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

GOVERNMENTAL FUND TYPES

MAJOR FUNDS

General County
Coal Severance Tax
Special Building
American Rescue Plan
Emerson Commons Project Debt Service

NONMAJOR FUNDS

Special Revenue Funds

Dog and Kennel
General School
Magistrate Court
Worthless Check
E-911
Home Confinement
Assessor's Valuation
Concealed Weapons
Community Corrections
Special Law Enforcement
Teen Drug Court
Drug Court
Library Excess Levy
Fire Service Fee

Capital Projects Funds

Capital Reserve

**WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

FIDUCIARY FUND TYPES

Custodial Funds

State
School
Municipal
Other Custodial

DISCRETELY PRESENTED COMPONENT UNITS

Parks and Recreation
Development Authority

BLENDED COMPONENT UNIT

Building Commission

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INTRODUCTORY SECTION

WOOD COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2021

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	Robert K. Tebay	01-01-15 / 12-31-20
	James E. Colombo	01-01-17 / 12-31-22
	David Blair Couch	01-01-19 / 12-31-24
	Robert K. Tebay	01-01-21 / 12-31-26
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
	Rick Woodyard	01-01-21 / 12-31-24
Prosecuting Attorney:	Patrick Lefebure	01-01-17 / 12-31-20
	"	01-01-21 / 12-31-24
Assessor:	David C. Nohe	01-01-17 / 12-31-20
	"	01-01-21 / 12-31-24

FINANCIAL SECTION

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
June 30, 2021

	Primary Government	Component Units	
	Governmental Activities	Parks and Recreation	Development Authority
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 22,873,234	\$ 263,740	\$ 101,955
Investments	--	--	--
Receivables:			
Taxes	675,834	--	--
Accounts	--	59,826	--
Other assets	--	7,225	--
Capital assets:			
Nondepreciable:			
Land	2,924,778	606,089	--
Depreciable:			
Buildings	7,190,905	11,386,021	--
Structures and improvements	9,995,372	--	--
Machinery and equipment	7,569,668	722,446	--
Less: accumulated depreciation	(13,381,492)	(10,845,779)	--
Total assets	37,848,299	2,199,568	101,955
DEFERRED OUTFLOWS			
Differences between projected and actual investment earnings	924,931	9,983	--
Changes in employer proportion and differences between contributions and proportionate share of contributions	525,913	1,586	--
Differences between expected and actual experience	623,191	5,092	--
Employer contributions subsequent to measurement date	1,193,012	11,329	--
Total deferred outflows of resources	3,267,047	27,990	--
LIABILITIES			
Current liabilities payable			
from current assets:			
Accounts payable	146,679	5,309	--
Payroll payable	--	1,048	--
Accrued interest payable	776,516	--	--
Noncurrent liabilities:			
Bonds payable - due within one year	220,000	--	--
Bonds payable - due in more than one year	8,911,885	--	--
Notes payable - due within one year	192,876	9,000	--
Notes payable - due in more than one year	192,876	9,743	--
Net pension liability	3,383,725	31,884	--
Net OPEB liability	692,806	3,647	--
Compensated absences payable	463,032	--	--
Total liabilities	14,980,395	60,631	--
DEFERRED INFLOWS			
Difference in assumptions	1,704,951	9,637	--
Differences between expected and actual experience	672,760	3,022	--
Changes in employer proportion and differences between contributions and proportionate share of contributions	207,730	2,025	--
Total deferred inflows of resources	2,585,441	14,684	--
NET POSITION			
Net investment in capital assets	4,781,594	1,850,034	--
Unrestricted	18,767,916	302,209	101,955
Total net position	\$ 23,549,510	\$ 2,152,243	\$ 101,955

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2021

	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government Governmental Activities	Component Units Parks and Recreation	Development Authority
Functions / Programs						
Primary government:						
Governmental activities:						
General government	\$ 8,511,498	\$ 5,979,197	\$ 12,724,880	\$ 10,192,579		
Public safety	12,071,826	--	544,177	(11,527,649)		
Health and sanitation	227,233	--	--	(227,233)		
Administrative and general	1,750	--	--	(1,750)		
Culture and recreation	2,302,027	--	--	(2,302,027)		
Social services	13,203	--	--	(13,203)		
Capital projects	928,162	--	--	(928,162)		
Interest on long-term debt	386,232	--	--	(386,232)		
Total governmental activities	24,441,931	5,979,197	13,269,057	(5,193,677)		
Total primary government	\$ 24,441,931	\$ 5,979,197	\$ 13,269,057	(5,193,677)		
Component units:						
Parks and Recreation	948,628	213,756	102,662	--	\$ (632,210)	\$ --
Development Authority	112,750	--	22,727	--	--	(90,023)
Total component units	\$ 1,061,378	\$ 213,756	\$ 125,389	--	(632,210)	(90,023)
General revenues:						
Ad valorem property taxes				17,062,311	--	--
Other taxes				1,721,014	--	--
Coal severance tax				71,745	--	--
Licenses and permits				159,172	--	--
Intergovernmental:						
Local				13,238	--	85,000
Interest				34,286	37	272
Rental fees				--	601,345	--
Miscellaneous				1,701,580	30,806	11,374
Total general revenues				20,763,346	632,188	96,646
Change in net position				15,569,669	(22)	6,623
Net position - beginning				7,979,841	2,152,265	95,332
Net position - ending				\$ 23,549,510	\$ 2,152,243	\$ 101,955

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

WOOD COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2021

	General	Coal Severance Tax	Special Building	American Rescue Plan	Emerson Commons Project Debt Service	Other Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Assets:							
Current:							
Cash and cash equivalents	\$ 6,680,132	\$ 16,427	\$ 3,542,577	\$ 8,113,074	\$ 5,428	\$ 4,515,596	\$ 22,873,234
Receivables:							
Taxes	650,090	--	--	--	--	25,744	675,834
Total assets	<u>\$ 7,330,222</u>	<u>\$ 16,427</u>	<u>\$ 3,542,577</u>	<u>\$ 8,113,074</u>	<u>\$ 5,428</u>	<u>\$ 4,541,340</u>	<u>\$ 23,549,068</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES							
Liabilities:							
Accounts payable	136,194	--	--	--	--	10,485	146,679
Accrued interest payable	--	--	--	--	776,516	--	776,516
Total liabilities	<u>136,194</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>776,516</u>	<u>10,485</u>	<u>923,195</u>
Deferred Inflows:							
Unavailable revenue - taxes	553,664	--	--	--	--	21,923	575,587
Total deferred inflows of resources	<u>553,664</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>21,923</u>	<u>575,587</u>
Total liabilities and deferred inflows of resources	<u>689,858</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>776,516</u>	<u>32,408</u>	<u>1,498,782</u>
Fund balances:							
Restricted	--	--	3,542,577	8,113,074	(771,088)	3,594,950	14,479,513
Committed	5,292,173	--	--	--	--	913,982	6,206,155
Assigned	--	16,427	--	--	--	--	16,427
Unassigned	1,348,191	--	--	--	--	--	1,348,191
Total fund balances	<u>6,640,364</u>	<u>16,427</u>	<u>3,542,577</u>	<u>8,113,074</u>	<u>(771,088)</u>	<u>4,508,932</u>	<u>22,050,286</u>
Total liabilities, deferred inflows and fund balance	<u>\$ 7,330,222</u>	<u>\$ 16,427</u>	<u>\$ 3,542,577</u>	<u>\$ 8,113,074</u>	<u>\$ 5,428</u>	<u>\$ 4,541,340</u>	<u>\$ 23,549,068</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, 2021

Total fund balances on the governmental fund's balance sheet	\$ 22,050,286
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)	14,299,231
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III-B)	575,587
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 expense.	318,183
Deferred outflow - Employer contributions subsequent to measurement date.	1,193,012
Deferred outflow (inflow) - Differences between projected and actual investment earnings.	924,931
Deferred outflow (inflow) - Differences between expected and actual experience.	(49,569)
Deferred outflow (inflow) - Differences in assumptions.	(1,704,951)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These include bonds payable and compensated absences liabilities and the net pension and net OPEB liability or asset (Note III-F)	<u>(14,057,200)</u>
Net position of governmental activities	<u>\$ 23,549,510</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, 2021

	General	Coal Severance Tax	Special Building	American Rescue Plan	Emerson Commons Project Debt Service	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Taxes:							
Ad valorem property taxes	\$ 16,539,650	\$ --	\$ --	\$ --	\$ 19,995	\$ 594,278	\$ 17,153,923
Other taxes	1,700,559	--	--	--	--	20,455	1,721,014
Coal severance tax	--	71,745	--	--	--	--	71,745
Licenses and permits	106,218	--	--	--	--	52,954	159,172
Intergovernmental:							
Federal	4,629,112	--	--	8,111,196	--	--	12,740,308
State	528,749	--	--	--	--	--	528,749
Local	13,238	--	--	--	--	--	13,238
Charges for services	636,259	--	227,672	--	--	4,777,657	5,641,588
Fines and forfeits	134,489	--	--	--	--	203,120	337,609
Interest and investment earnings	22,055	312	5,029	1,878	1	5,011	34,286
Miscellaneous	738,051	--	--	--	--	963,529	1,701,580
Total revenues	<u>25,048,380</u>	<u>72,057</u>	<u>232,701</u>	<u>8,113,074</u>	<u>19,996</u>	<u>6,617,004</u>	<u>40,103,212</u>
EXPENDITURES							
Current:							
General government	9,982,209	--	2,500	--	--	123,044	10,107,753
Public safety	9,560,156	--	--	--	--	3,241,218	12,801,374
Health and sanitation	227,233	--	--	--	--	--	227,233
Administrative and general	--	--	--	--	1,750	--	1,750
Culture and recreation	1,711,039	--	--	--	--	590,411	2,301,450
Social services	13,203	--	--	--	--	--	13,203
Capital outlay	676,465	251,697	--	--	--	--	928,162
Debt service:							
Principal	--	--	215,000	--	--	--	215,000
Interest	--	--	151,232	--	235,000	--	386,232
Total expenditures	<u>22,170,305</u>	<u>251,697</u>	<u>368,732</u>	<u>--</u>	<u>236,750</u>	<u>3,954,673</u>	<u>26,982,157</u>
Excess (deficiency) of revenues over expenditures	<u>2,878,075</u>	<u>(179,640)</u>	<u>(136,031)</u>	<u>8,113,074</u>	<u>(216,754)</u>	<u>2,662,331</u>	<u>13,121,055</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	2,827,135	--	2,472,019	--	--	1,261,024	6,560,178
Transfers (out)	(3,733,043)	--	--	--	--	(2,827,135)	(6,560,178)
Capital leases	166,580	--	--	--	--	--	166,580
Total other financing sources (uses)	<u>(739,328)</u>	<u>--</u>	<u>2,472,019</u>	<u>--</u>	<u>--</u>	<u>(1,566,111)</u>	<u>166,580</u>
Net change in fund balances	2,138,747	(179,640)	2,335,988	8,113,074	(216,754)	1,096,220	13,287,635
Fund balances - beginning	<u>4,501,617</u>	<u>196,067</u>	<u>1,206,589</u>	<u>--</u>	<u>(554,334)</u>	<u>3,412,712</u>	<u>8,762,651</u>
Fund balances - ending	<u>\$ 6,640,364</u>	<u>\$ 16,427</u>	<u>\$ 3,542,577</u>	<u>\$ 8,113,074</u>	<u>\$ (771,088)</u>	<u>\$ 4,508,932</u>	<u>\$ 22,050,286</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, 2021

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

Net change in fund balances - total governmental funds	\$ 13,287,635
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)	1,104,735
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).	(280,845)
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)	
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 revenues.	(91,612)
Prior year unavailable revenues: \$667,199	
Current year unavailable revenues: \$575,587	
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 issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (Note III-F)	48,420
Certain pension and OPEB expenses in the statement of activities are recognized on the accrual basis of accounting. (Note V-VI)	
Amount of pension and OPEB expenditures at fund level	1,193,012
Amount of pension and OPEB expenses recognized at government-wide level	(292,858)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (Note III-F)	601,182
Change in net position of governmental activities	<u>\$ 15,569,669</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, 2021

	Custodial Funds
ASSETS	
Cash	\$ <u>889,663</u>
Total cash	<u>889,663</u>
Receivables:	
Taxes	<u>2,446,298</u>
Total receivables	<u>2,446,298</u>
Total assets	<u>3,335,961</u>
NET POSITION	
Restricted for:	
Other governments	\$ <u><u>3,335,961</u></u>

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

WOOD COUNTY, WEST VIRGINIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2021

	<u>Custodial Funds</u>
ADDITIONS	
Property tax collections for other governments	\$ 54,113,163
County office collections	3,397,877
License fee collections	482,559
Miscellaneous	<u>1,726,355</u>
Total additions	<u>59,719,954</u>
DEDUCTIONS	
Payments of property tax to other governments	55,246,351
Payments of county office collections	3,661,723
Payments of license fee collections	409,203
Miscellaneous	<u>1,667,960</u>
Total deductions	<u>60,985,237</u>
Net increase (decrease) in fiduciary net position	(1,265,283)
Net position - beginning	<u>4,601,244</u>
Net position ending	<u><u>\$ 3,335,961</u></u>

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2021

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Wood County, West Virginia, 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 (government) 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 three members appointed by the County Commission for a term of five years each. The Building Commission acquires property and debt on behalf of the County.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2021

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 or 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 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, 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, WV 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.

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:

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2021

Name of Organization

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 activities) 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, 2021

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 collectable. 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. It also includes the amounts for the county's Special Investment 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 *Special Building fund*, a capital projects fund, accounts for money set aside by the Wood County Commission for special projects and long-term debt payments.

The *American Rescue Plan fund*, a special revenue fund, accounts for money associated with the American Rescue Plan federal grant.

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.

WOOD COUNTY, WEST VIRGINIA
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Additionally, the government reports the following fund types:

Custodial funds account for assets held by the county in a fiduciary capacity for state funds, school funds, city funds and county office funds. The Tax Lien Fund and the Delinquent Nonentered Land Fund are also considered to be custodial funds.

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.

The government would report any investments at fair value, except for 1) non-participating investment contracts (nonnegotiable certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value and 2) investments held by 2a7-like external investment pools such as the WV Money Market and WV Government Money Market pools are measured at amortized cost, as permissible under Governmental Accounting Standards Board (GASB) Statement No. 31, as amended by GASB Statement Nos. 72 and 79. Investments of the Municipal Bond Commission are reported at fair value. All investment income, including changes in fair value of investments, are recognized as revenue in the operating statement. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The composition of any 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.

WOOD COUNTY, WEST VIRGINIA
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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.

All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made, and becomes delinquent on October first; the second installment is payable on the first day the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If the taxes are not paid on or before the date in which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until the date they are paid. Taxes paid on or before the due date are allowed a two and one half percent discount. A tax lien is issued for all unpaid real estate taxes as of the date of the sheriff's sale and these liens are sold between October 14th and November 23rd of each year. Sixty days of estimated property tax collections are recorded in revenues at the end of each fiscal year.

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

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

<u>Class of Property</u>	<u>Assessed Valuation For Tax Purposes</u>	<u>Current Expense</u>	<u>Library Excess Levy</u>
Class I	\$ - -	13.64	0.54
Class II	2,048,883,456	27.28	1.08
Class III	903,826,280	54.56	2.16
Class IV	886,402,702	54.56	2.16

WOOD COUNTY, WEST VIRGINIA
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At a special election held on May 10, 2016, the county was authorized to lay an excess levy to provide approximately \$487,227 annually and \$2,436,137 during the five fiscal years beginning July 1, 2018 through July 1, 2022 for Parkersburg and Wood County Public Library, according to the Order of the County Commission entered on the 1st day of February 2016. During this fiscal year, the excess levy generated \$594,278.

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 Emerson Commons Project Debt Service Fund are classified as restricted assets because their use is restricted by bond agreements.

5. Capital Assets and Depreciation

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

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

The government depreciates the capital assets using the straight-line method. Capital assets depreciation and capitalization policies are defined by the government as follows:

<u>Asset</u>	<u>Straight-line Years</u>	<u>Inventory Purposes</u>	<u>Capitalize/ Depreciate</u>
Land	not applicable	\$ 1	\$ Capitalize only
Land improvement	20 to 30 years	1	25,000.00
Building	40 years	1	50,000.00
Building improvements	20 to 25 years	1	50,000.00
Construction in progress	not applicable	1	Capitalize only
Equipment	5 to 10 years	1,000	5,000.00
Vehicles	5 to 10 years	1,000	5,000.00
Infrastructure	40 to 50 years	50,000	250,000.00

WOOD COUNTY, WEST VIRGINIA
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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 and fiduciary fund financial statements in accordance with GASB requirements. The compensated absences liability is liquidated using funds to which the liability accrued as the accumulated leave is used.

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.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

8 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/other official authorized to assign amounts for any amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.

WOOD COUNTY, WEST VIRGINIA
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Unassigned

The unassigned category is the portion of fund balance that has not been reported in any other classification. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance.

The County Commission is the government's highest level of decision-making authority. The Commission would take formal action to establish, and modify or rescind, a fund balance commitment or to assign fund balance amounts to a specific purpose. The government has adopted a revenue spending policy that provides guidance for programs with multiple revenue sources. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The government has the authority to deviate from this policy if it is in the best interest of the County.

9 Stabilization Arrangements

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 balance at fiscal year-end was \$5,292,173 for the fund.

10. Deferred Outflows/inflows of Resources

In addition to assets, the statement of net 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 net 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.

11. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of the resources related to pensions, and pension expense, information about the fiduciary net position of Wood County's Public Employee Retirement System (PERS); Deputy Sheriffs' Retirement System (DSRS), and Emergency Medical Services Retirement System (EMSRS) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the PERS, DSRS and EMSRS. 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.

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2021

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.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Wood County, West Virginia prepares its budget on the cash less payables basis of accounting. In addition, the stabilization fund is not included in the budget. Therefore, a reconciliation has been performed on the Budgetary Comparison Schedule for the General Fund. All annual appropriations lapse at fiscal year end.

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>	General Fund <u>Amount</u>	Coal Severance <u>Amount</u>
General government expenditure increase	\$ 1,446,184	\$ --
Public safety expenditure increase	(113,989)	--
Health and sanitation expenditure increase	244	--
Culture and recreation expenditure increase	291,397	--
Social services expenditure increase	17	--
Capital projects expenditure increase	326,291	37,067

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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III. DETAILED NOTES ON ALL FUNDS

A. Deposits

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 primary government's and fiduciary funds' bank balances were \$23,649,751. The bank balance was collateralized with securities held by the pledging financial institution's trust department or agent in the government's name.

A reconciliation of cash 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	\$ 23,762,897
Total	<u>\$ 23,762,897</u>
Cash and cash equivalents	\$ 22,873,234
Cash and cash equivalents-restricted	<u>889,663</u>
Total	<u>\$ 23,762,897</u>

B. Receivables

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

	General	County Excess	Total Governmental	Custodial
Receivables:				
Taxes	\$ 812,613	\$ 32,180	\$ 844,793	\$ 3,057,872
Gross Receivables	<u>812,613</u>	<u>32,180</u>	<u>844,793</u>	<u>3,057,872</u>
Less: Allowance for Uncollectible	<u>(162,523)</u>	<u>(6,436)</u>	<u>(168,959)</u>	<u>(611,574)</u>
Net Total Receivables	<u>\$ 650,090</u>	<u>\$ 25,744</u>	<u>675,834</u>	<u>\$ 2,446,298</u>

WOOD COUNTY, WEST VIRGINIA
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Governmental funds report unavailable 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:

	Unavailable
Delinquent property taxes receivable (General Fund)	\$ 553,664
Delinquent property taxes receivable (County Excess Levy Fund)	<u>21,923</u>
Total unavailable/unearned revenue for governmental funds	<u><u>\$ 575,587</u></u>

C. Capital Assets

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

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,065,178	\$ 859,600	\$ --	\$ 2,924,778
Total capital assets not being depreciated	<u>2,065,178</u>	<u>859,600</u>	<u>--</u>	<u>2,924,778</u>
Capital assets being depreciated:				
Buildings	7,190,905	--	--	7,190,905
Structures and improvements	9,995,372	--	--	9,995,372
Machinery and equipment	7,324,533	245,135	--	7,569,668
Less: Total accumulated depreciation	<u>(13,100,647)</u>	<u>(280,845)</u>	<u>--</u>	<u>(13,381,492)</u>
Total capital assets being depreciated, net	<u>11,410,163</u>	<u>(35,710)</u>	<u>--</u>	<u>11,374,453</u>
Governmental activities capital assets, net	<u><u>\$ 13,475,341</u></u>	<u><u>\$ 823,890</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 14,299,231</u></u>

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

Governmental activities:	
General government	\$ 273,921
Public safety	<u>6,924</u>
Total depreciation expense-governmental activities	<u><u>\$ 280,845</u></u>

WOOD COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2021

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>
E911	General County	Reimbursement	\$ 1,868,361
Community Criminal Justice	General County	Reimbursement	39,309
Home Confinement	General County	Reimbursement	73,531
General School	General County	Care for prisoners	151,369
Assessor's Valuation	General County	Reimbursement	679,815
Concealed Weapons	General County	Reimbursement	14,750
General County	Special Building Fund	Transfer of federal money	2,472,019
General County	Capital Reserve	Transfer of federal money	1,251,264
General County	Community Corrections	Reimbursement	9,760
Total			<u><u>\$ 6,560,178</u></u>

E. Fund Balance Detail

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

	<u>General Fund</u>	<u>Coal Severance Fund</u>		<u>Special Building</u>	<u>American Rescue Plan</u>
Restricted:					
General government	\$ --	\$ --	\$ --	\$ --	\$ --
Public safety	--	--	--	3,542,577	8,113,074
Debt service	--	--	--	--	--
Committed:					
Special investment fund	5,292,173	--	--	--	--
Assigned:					
Budget carryover amount	--	16,427	--	--	--
Unassigned	<u>1,348,191</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total fund balances	<u><u>\$ 6,640,364</u></u>	<u><u>\$ 16,427</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 3,542,577</u></u>	<u><u>\$ 8,113,074</u></u>

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	Major Fund	Major Fund	Major Fund	Non-major Funds	Total
Restricted:					
General government	(771,088)	--	--	2,050,049	1,278,961
Public safety	--	--	--	1,541,034	13,196,685
Debt service	--	--	--	--	--
Committed:					
Capital projects	--	--	--	913,982	913,982
Special investment fund	--	--	--	--	5,292,173
Assigned:					
Budget carryover amount	--	--	--	--	16,427
Unassigned	--	--	--	3,867	1,352,058
Total fund balances	\$ (771,088)	\$ --	\$ --	\$ 4,508,932	\$ 22,050,286

F. Long-term Debt

Notes Payable

The government has entered into a promissory note as borrower for financing the acquisition of election equipment. On November 26, 2018, the Commission borrowed \$771,502.07 bearing a 0% interest rate to finance the purchase.

Purpose	Maturity Dates	Interest Rates	Issued	Retired	Balance
Governmental Activities					
Nationwide Capital - election equipment	2023	0.00%	\$ 771,502	\$ (385,750)	\$ 385,752

Debt service requirements to maturity are as follows:

Year Ended	Governmental Activities	
	Principal	Interest
2022	\$ 192,876	\$ --
2023	192,876	--
Totals	\$ 385,752	\$ --

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Revenue Bonds - Wood County Building Commission, a blended component unit

On December 20, 2017, the Wood County Building Commission, a blended component unit of Wood County, 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 Wood County Commission, 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 bonds is \$.

<u>Purpose</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance Fiscal Year-end</u>
Building Commission:					
Lease Revenue Refunding Bonds, Series 2017	1/1/2018	2.00%	\$ 245,000	\$ (245,000)	\$ --
	1/1/2019	2.00%	210,000	(210,000)	--
	1/1/2020	2.00%	210,000	(210,000)	--
	1/1/2021	2.50%	215,000	(215,000)	--
	1/1/2022	2.50%	220,000	--	220,000
	1/1/2023	2.50%	230,000	--	230,000
	1/1/2024	2.50%	235,000	--	235,000
	1/1/2025	2.50%	240,000	--	240,000
	1/1/2026	3.00%	245,000	--	245,000
	1/1/2027	3.00%	255,000	--	255,000
	1/1/2028	3.00%	260,000	--	260,000
	1/1/2029	3.00%	270,000	--	270,000
	1/1/2032	4.00%	860,000	--	860,000
	1/1/2037	3.60%	1,670,000	--	1,670,000
Total revenue bonds			<u>\$ 5,365,000</u>	<u>\$ (880,000)</u>	<u>\$ 4,485,000</u>

WOOD COUNTY, WEST VIRGINIA
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Revenue bond debt service requirements to maturity are as follows:

Year Ended	Building Commission	
	Principal	Interest
2022	\$ 220,000	\$ 74,273
2023	230,000	143,045
2024	235,000	137,295
2025	240,000	131,420
2026	245,000	125,420
2027 - 2031	1,345,000	509,150
2032 - 2036	1,610,000	244,020
2037 - 2041	360,000	12,960
Totals	<u>\$ 4,485,000</u>	<u>\$ 1,377,583</u>

Pledged Revenues - Revenue Bonds

The Wood County Building Commission, a blended component unit of Wood County, West Virginia, has pledged future lease rentals to be paid by the Wood County Commission to repay \$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 \$5,862,583.

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

On July 21, 2017, the Wood County Commission issued the aggregate principal amount of \$4,700,000 of Tax Increment Revenue Bonds (Emerson Commons Project No. 1) Series 2017 (Taxable), bearing interest at an initial rate of 3.0% annum to be adjusted to 5.0% annum on June 1, 2018.

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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 \$8,320,450, and \$776,516 accrued interest.

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

Year Ended	Governmental Activities	
	Principal	Interest
2022	\$ --	\$ 235,000
2023	--	235,000
2024	--	235,000
2025	--	235,000
2026	--	235,000
2027 - 2031	874,000	1,112,100
2032 - 2036	1,358,000	827,250
2037 - 2041	1,730,000	452,250
2042 - 2046	738,000	53,850
	<u>\$ 4,700,000</u>	<u>\$ 3,620,450</u>

Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds

The County has pledged future tax increment revenue to repay \$4,700,000 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 \$8,320,450. No principal was paid for the year. Interest paid for the current year and total customer net revenues were \$19,641.

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Changes in Long-term Liabilities

	Governmental Activities				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Lease revenue bonds payable	\$ 4,700,000	\$ --	\$ (215,000)	\$ 4,485,000	\$ 220,000
Less: unamortized bond discount	(56,334)	--	3,219	(53,115)	--
Tax increment revenue bonds	<u>4,700,000</u>	<u>--</u>	<u>--</u>	<u>4,700,000</u>	<u>--</u>
 Total bonds payable	 <u>9,343,666</u>	 <u>--</u>	 <u>(211,781)</u>	 <u>9,131,885</u>	 <u>220,000</u>
 Capital leases	 331,224	 166,580	 (497,804)	 --	 --
Net pension liability*	1,565,123	--	1,818,602	3,383,725	--
Net OPEB liability	2,359,503	--	(1,666,697)	692,806	--
Notes	578,627	--	(192,875)	385,752	192,876
Compensated absences	<u>376,754</u>	<u>86,278</u>	<u>--</u>	<u>463,032</u>	<u>--</u>
 Governmental activities Long-term liabilities	 \$ <u>14,554,897</u>	 \$ <u>252,858</u>	 \$ <u>(750,555)</u>	 \$ <u>14,057,200</u>	 \$ <u>412,876</u>

* - The ending balance for net pension liability includes the PERS net pension liability of \$2,121,287 and the DSRs net pension liability of \$1,262,438.

H. Restricted Assets

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

	<u>Governmental Activities</u>
TIF bond debt service accounts	\$ <u>5,068</u>
 Total restricted assets	 \$ <u>5,068</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 liability and property insurance with West Virginia Counties Risk Pool.

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Workers Compensation Fund (WCF): The government has contracted with the West Virginia Counties Group Self Insurance Risk Pool to provide workers compensation coverage. For the most part, all employers in the state, including governmental entities, must have coverage. The cost of all coverage is paid by the employers. The WCF risk pool retains the risk related to the compensation of injured employees under the program.

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

C. Contingent Liabilities

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

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

The government has been named as a defendant in various court cases. In the opinion of the Prosecuting Attorney, the probable outcome of the suits will either be favorable to the County, or the resultant liability will not have a material effect on the County's financial statements.

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.

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V. EMPLOYEE RETIREMENT SYSTEMS AND PLANS

Plan Descriptions, Contribution Information, and Funding Policies

Wood County, West Virginia participates in state-wide, cost-sharing, multiple-employer defined benefit plans on behalf of county employees. The system is administered by agencies of the State of West Virginia and funded by contributions from participants, employers, and state appropriations, as necessary.

The following is a summary of eligibility factors, contribution methods, and benefit provisions:

Public Employees Retirement System

Eligibility to participate	All county full-time employees, except those covered by other pension plans
Authority establishing contribution obligations and benefit provisions	State Statute
Plan member's contribution rate hired before 7/1/2015 (Tier I)	4.50%
Plan member's contribution rate hired after 7/1/2015 (Tier II)	6.00%
County's contribution rate	10.00%
Period required to vest	Five Years
Benefits and eligibility for distribution	<p>Tier I : 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.</p> <p>Tier II: A member who has attained age 62 and has earned 10 years or more of contributing service0. The final average salary (five highest consecutive years in the last 15) times the years of service times 2% equals the annual retirement benefit.</p>
Deferred retirement portion	No
Provisions for:	
Cost of living	No
Death benefits	Yes

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West Virginia Deputy Sheriff Retirement System (WVDSRS)

Eligibility to participate	West Virginia deputy sheriffs first employed after the effective date and any deputy sheriffs hired prior to the effective date who elect to become members.
Authority establishing contribution obligations and benefit provisions	State Statute
Funding policy and contributions	Certain fees for reports generated by sheriff's offices are paid to this plan in accordance with West Virginia State Code. WVDSRS 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 WVDSRS 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 (WVDSRS)</u>	
	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2021	\$ 970,453	100%	\$ 426,481	100%
2020	\$ 897,041	100%	\$ 387,862	100%
2019	\$ 1,003,200	100%	\$ 352,670	100%

PERS and WVDSRS 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.

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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 asset or liability, deferred inflows and outflows of resources, and pension expense were determined by actuarial valuations as of July 1, 2019 rolled forward to June 30, 2020, which is the measurement date. The government's proportion of the net pension liabilities was based on a projection of the government's long-term share of contributions to the pension plans relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2020, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2019:

	PERS	WVDSRS
Amount for proportionate share of net pension liability	\$ 2,121,287	\$ 1,262,438
Percentage for proportionate share of net pension liability	0.401249	3.521150
Increase/decrease % from prior proportion measured	-2.57045%	4.11797%

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

	PERS	WVDSRS
Pension expense	\$ 463,826	\$ 205,526

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

Public Employees Retirement System

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between government contributions and proportionate share of contributions	\$ 2,560	\$ (106,945)
Net difference between projected and actual investment earnings on pension plan investments	1,239,614	(567,274)
Difference between expected and actual experience	312,168	(43,732)
Deferred difference in assumptions	--	(93,467)
Government contributions subsequent to the measurement date	648,973	--
	<u>2,203,315</u>	<u>(811,418)</u>

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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, 2022. 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:

2022	\$ (153,382)
2023	273,905
2024	380,400
2025	<u>242,001</u>
Total	\$ <u><u>742,924</u></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	\$ 48,893	\$ (32,061)
Net difference between projected and actual investment earnings on pension plan investments	358,066	(158,064)
Difference between expected and actual experience	311,023	(179,826)
Deferred difference in assumptions	--	(47,676)
Government contributions subsequent to the measurement date	<u>249,647</u>	<u>--</u>
	<u><u>967,629</u></u>	<u><u>(417,627)</u></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, 2022. 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:

2022	\$ (49,889)
2023	56,772
2024	80,008
2025	129,118
2026	56,832
Thereafter	<u>27,514</u>
Total	\$ <u><u>300,355</u></u>

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Summary of Deferred Outflow/Inflow Balances

	Total	PERS	DSRS
Difference between expected and actual experience	\$399,634	\$268,436	\$131,198
Changes of assumptions	(141,143)	(93,467)	(47,676)
Net difference between projected and actual earnings on pension plan investments	872,342	672,341	200,001
Changes in proportion and differences between government contributions and proportionate share of contributions	(87,551)	(104,385)	16,834
Government contributions subsequent to the measurement date	898,620	648,973	249,647

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2019 and rolled forward to June 30, 2020 for all plans, using the following actuarial assumptions, applied to all periods included in the measurement.

Public Employees Retirement System

Actuarial cost method Individual entry age normal cost with level percentage of payroll.

Asset valuation method Fair value.

Amortization method Level dollar, fixed period

Amortization period Through fiscal year 2029.

Actuarial assumptions

Inflation rate 3.00%

Salary increases State 3.1%-5.3%, Nonstate 3.35%-6.5%

Investment Rate of Return 7.50%

Mortality Rates Active - Pub-2010 General Employees table, below-median, headcount weighted, projected generationally with Scale MP-2018

Health male retirees - 108% of Pub-2010 General Retiree Male Table, below-median, headcount weighted, projected generationally with Scale MP-2018.

Health female retirees - 122% of Pub-2010 General Retiree Female table, below-median, headcount weighted, projected generationally with Scale MP-2018.

Disabled males - 118% of Pub-2010 General / Teachers Disabled Male table, headcount weighted, projected generationally with Scale MP-2018.

Disabled females - 117% of Pub-2010 General / Teachers Disabled Female table, headcount weighted, projected generationally with Scale MP-2018.

Withdrawal rates State: 2.275% - 45.63%; Nonstate 2.50% - 35.88%

Disability rates 0.005% - .54%

Retirement rates 12% - 100%

The date range of the most recent experience study was from 2013-2018.

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West Virginia Deputy Sheriff Retirement System

Actuarial cost method	Individual entry age normal cost with level percentage of payroll.
Asset valuation method	Fair value.
Amortization method	Level dollar, fixed period
Amortization period	Through fiscal year 2029.
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 - RP-2014 Employee Mortality Tables, rolled back to 2006 and projected with Scale MP-2016 fully generational
	Health male retirees - 103% of RP-2014 Male Healthy Annuitant Table, rolled back to 2006 and projected with Scale MP-2016 fully generational
	Health female retirees - RP-2014 Female Healthy Annuitant Table, rolled back to 2006 and projected with Scale MP-2016 fully generational
	Disabled males - RP-2014 Male Disabled Retiree Table, rolled back to 2006 and projected with Scale MP-2016 fully generational
	Disabled females - RP-2014 Female Disabled Retiree Table, rolled back to 2006 and projected with Scale MP-2016 fully generational

Withdrawal rates 4.00% - 12.32%

Disability rates 0.04% - 0.60%

Retirement rates 16% - 100%

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

The long-term expected rates of return on pension plan investments were determined using the building-block method in which estimates 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 percentages and by adding expected inflation. Best estimates of long-term geometric rates of return are summarized in the following tables and were used for all defined benefit plans:

<u>Investment</u>	<u>Long-term Expected Real Rate of Return</u>	<u>Target Asset Allocation</u>
Domestic Equity	5.5%	27.5%
International Equity	7.0%	27.5%
Fixed Income	2.2%	15.0%
Real Estate	6.6%	10.0%
Private Equity	8.5%	10.0%
Hedge Funds	4.0%	10.0%
		<u>100.0%</u>

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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	\$ 5,404,768	\$ 2,121,287	\$ (654,955)
Government's proportionate share of WVDSRS's net pension liability	\$ 2,599,771	\$ 1,262,438	\$ (159,367)

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 other postemployment benefit 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 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.

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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 to the RHBT the pay-go premium at the established rate for every active policyholder per month. The active premiums subsidized the retirees' health care by approximately \$142 million for the fiscal year ending June 30, 2020. Contributions to the OPEB plan from the government were \$294,392 for the current fiscal year.

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 \$692,806 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, 2019, rolled forward to June 30, 2020, which is the measurement date. OPEB amounts were allocated to each contributing employer, including the government, based on their proportionate share of employer contributions to the RHBT for the fiscal year ended June 30, 2020. At June 30, 2020, the government's proportion was .156852842%, which was an increase of 10.29% from its proportion measured as of June 30, 2019.

For this fiscal year, the government recognized OPEB expense of:

376,494

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	\$ 474,460	\$ (68,726)
Net difference between projected and actual investment earnings on OPEB plan investments	52,588	--
Difference between expected and actual experience	--	(449,203)
Changes of assumptions	--	(1,563,808)
Government contributions subsequent to the measurement date	294,392	--
	821,440	(2,081,737)

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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, 2022. 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:

2022	\$ (608,454)
2023	(532,985)
2024	(410,308)
2025	<u>(2,941)</u>
Total	\$ <u>(1,554,688)</u>

Actuarial assumptions. The net OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions:

Inflation rate	2.25%
Salary increases	Specific to the OPEB covered group. Ranging from 2.75% to 5.18%, including inflation.
Investment Rate of Return	6.65%, net of OPEB plan investment expense, including inflation.
Healthcare cost trend rates	Trend rate for pre-Medicare per capita costs of 7.0% for plan year end 2022, 6.5% for plan year end 2023, decreasing by 0.25% each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2032. Trend rate for Medicare per capita costs of 3.11% for plan year end 2022, 9.15% for plan year end 2023, 8.40% for plan year end 2024, decreasing gradually each year thereafter, until ultimate trend rate of 4.25% is reached in plan year end 2036.
Actuarial cost method	Entry Age Normal Cost Method.
Amortization method	Level percentage of payroll over a 20-year closed period beginning June 30, 2017.
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2020 actuarial valuation.
Wage inflation	2.75% for PERS and TRS, and 3.25% for Troopers.
Asset valuation method	Market value.
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".

Mortality rates for Post-Retirement for PERS: Pub-2010 Below-Median Income General Healthy Retiree Mortality Tables projected with MP-2019 and scaling factors of 106% for males and 113% for females. Mortality rates for Pre-Retirement for PERS: Pub-2010 Below-Median Income General Employee Mortality Tables projected with MP-2019.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2015 - June 30, 2020.

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Certain assumptions have been changed since the prior actuarial valuation of June 30, 2018 and a measurement date of June 30, 2020. The net effect of the assumption changes was approximately \$1.147 million. The assumption changes included 1) decrease price inflation rate from 2.75% to 2.25%; 2) Decrease discount rate from 7.15% to 6.65%; 3) decrease wage inflation rate from 4.00% to 2.75% for PERS; 4) develop explicit retirement rates for members who are eligible to retire with healthcare benefits and elect healthcare coverage; 5) develop explicit waived termination rates for members who are eligible to retire with healthcare benefits but waive healthcare coverage; 6) develop explicit SAL conversion rates for members who are eligible to convert sick and annual leave (SAL) balances at retirement and convert SAL balances into OPEB benefits; 7) develop termination, disability, and mortality rates based on experience specific to OPEB covered group, and 8) develop salary increase assumptions based on experience specific to the OPEB covered group.

The long-term rates of return on OPEB plan investments are determined using a building-block method in which estimates of expected future rates of return 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 rates of return by the target asset allocation percentage. Target asset allocations, capital market assumptions (CMA), and forecast returns were provided by the Plan's investment advisors, including West Virginia Investment Management Board (WVIMB). The projected return for the Money Market Pool held with the West Virginia Board of Treasury Investments (WVBTI) was estimated based on WVIMB assumed inflation of 2.0% plus a 25 basis point spread. The target allocation and estimates of annualized long-term expected real returns assuming a 10-year horizon are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Global equity	55.0%	6.8%
Core plus fixed income	15.0%	4.1%
Core real estate	10.0%	6.1%
Hedge fund	10.0%	4.4%
Private equity	10.0%	8.8%
	<u>100.0%</u>	

Discount rate. A discount rate of 6.65% was used to measure the total OPEB liability. This discount rate was based on the expected rate of return on OPEB plan investments of 6.65% and a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date to the extent benefits are effectively financed on a pay-as-you-go basis. The long-term municipal bond rate used to develop the discount rate was 3.13% as of the beginning of the year and 2.45% as of the end of the year. The projection of cash flows used to determine this discount rate assumed that employer contributions will be made in accordance with the prefunding and investment policies. Future pre-funding assumptions include a \$30 million annual contribution from the State through 2037. Based on those assumptions, and that the plan is expected to be fully funded by fiscal year ended June 30, 2025, 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.

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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 5.65%	Current Discount Rate 6.65%	1% Increase 7.65%
Net OPEB liability (asset)	\$ 988,034	\$ 692,806	\$ 445,662

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 (asset)	\$ 416,867	\$ 692,806	\$ 1,026,084

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued audited financial statements and actuarial reports 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.

REQUIRED SUPPLEMENTARY INFORMATION

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2021

Public Employees Retirement System
Last Eight Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Government's proportion of the net pension liability	0.401249	0.411835	0.460595	0.458653	0.454525	0.457289	0.451495	0.460639
Government's proportionate share of the net pension liability (asset)	\$ 2,121,287	\$ 885,499	\$ 1,189,495	\$ 1,979,752	\$ 4,177,623	\$ 2,553,520	\$ 1,666,311	\$ 4,199,324
Government's covered payroll	\$ 6,235,170	\$ 6,045,340	\$ 6,363,900	\$ 6,290,325	\$ 6,263,319	\$ 6,201,479	\$ 6,046,000	\$ 6,165,336
Government's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	34.02%	14.65%	18.69%	31.47%	66.70%	41.18%	27.56%	68.11%
Plan fiduciary net position as a percentage of the total pension liability	92.89%	96.99%	96.33%	93.67%	86.11%	91.29%	93.98%	84.58%

* - The amounts presented for each fiscal year were determined as of June 30.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Fiscal Year Ended June 30, 2021

West Virginia Deputy Sheriff Retirement System
Last Eight Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Government's proportion of the net pension liability	3.521150	3.381885	3.312378	3.199864	3.407408	3.423774	3.628861	3.997116
Government's proportionate share of the net pension liability (asset)	\$ 1,262,438	\$ 679,624	\$ (177,808)	\$ 119,899	\$ 1,084,782	\$ 702,285	\$ 618,757	\$ 1,339,194
Government's covered payroll	\$ 2,020,108	\$ 1,892,167	\$ 1,721,008	\$ 1,603,125	\$ 1,680,217	\$ 1,631,656	\$ 1,681,037	\$ 1,751,167
Government's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	62.49%	35.92%	-10.33%	7.48%	64.56%	43.04%	36.81%	76.47%
Plan fiduciary net position as a percentage of the total pension liability	87.01%	92.08%	102.50%	98.17%	84.48%	89.31%	90.52%	80.20%

* - The amounts presented for each fiscal year were determined as of June 30.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF THE GOVERNMENT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
For the Fiscal Year Ended June 30, 2021

Public Employees Insurance Agency
Last Five Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Government's proportion of the net OPEB liability	0.156852842	0.14221305	0.130180955	0.024137487	0.127615904
Government's proportionate share of the net OPEB liability	\$ 692,806	\$ 2,359,503	\$ 2,792,949	\$ 2,937,534	\$ 3,169,118
Government's covered payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Government's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	n/a	n/a	n/a	n/a	n/a
Plan fiduciary net position as a percentage of the total OPEB liability	73.49%	39.69%	30.98%	25.10%	21.64%

* - The amounts presented for each fiscal year were determined as of June 30.

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS - RETIREMENT SYSTEMS
For the Fiscal Year Ended June 30, 2021

Public Employees Retirement System
Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually required contribution	\$ 648,973	\$ 623,517	\$ 604,534	\$ 700,029	\$ 754,839	\$ 845,548	\$ 868,207	\$ 876,670	\$ 863,147	\$ 891,301
Contributions in relation to the contractually required contribution	<u>(648,973)</u>	<u>(623,517)</u>	<u>(604,534)</u>	<u>(700,029)</u>	<u>(754,839)</u>	<u>(845,548)</u>	<u>(868,207)</u>	<u>(876,670)</u>	<u>(863,147)</u>	<u>(891,301)</u>
Contribution deficiency (excess)	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>
Government's covered payroll	\$ 6,489,726	\$ 6,235,170	\$ 6,045,340	\$ 6,363,900	\$ 6,290,325	\$ 6,263,319	\$ 6,201,479	\$ 6,046,000	\$ 6,165,336	\$ 6,146,905
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	11.00%	12.00%	13.50%	14.00%	14.50%	14.00%	14.50%

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS - RETIREMENT SYSTEMS
For the Fiscal Year Ended June 30, 2021

West Virginia Deputy Sheriff Retirement System
Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Contractually required contribution	\$ 249,647	\$ 242,413	\$ 227,060	\$ 206,521	\$ 192,375	\$ 201,626	\$ 203,957	\$ 218,535	\$ 227,652	\$ 229,840
Contributions in relation to the contractually required contribution	<u>(249,647)</u>	<u>(242,413)</u>	<u>(227,060)</u>	<u>(206,521)</u>	<u>(192,375)</u>	<u>(201,626)</u>	<u>(203,957)</u>	<u>(218,535)</u>	<u>(227,652)</u>	<u>(229,840)</u>
Contribution deficiency (excess)	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>
Government's covered payroll	\$ 2,083,439	\$ 2,020,108	\$ 1,892,167	\$ 1,721,008	\$ 1,603,125	\$ 1,680,217	\$ 1,631,656	\$ 1,681,037	\$ 1,751,167	\$ 1,768,000
Contributions as a percentage of covered payroll	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.50%	13.00%	13.00%	13.00%

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF GOVERNMENT CONTRIBUTIONS - OPEB
For the Fiscal Year Ended June 30, 2021

Public Employees Insurance Agency
Last Five Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 294,392	\$ 303,178	\$ 292,999	\$ 266,024	\$ 245,371
Contributions in relation to the contractually required contribution	<u>(294,392)</u>	<u>(303,178)</u>	<u>(292,999)</u>	<u>(266,024)</u>	<u>(245,371)</u>
Contribution deficiency (excess)	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>	\$ <u>--</u>
Government's covered payroll	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contributions as a percentage of covered payroll	--	--	--	--	--

WOOD COUNTY, WEST VIRGINIA
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
For the Fiscal Year Ended June 30, 2021

	Budgeted Amounts		Actual	Adjustments	Actual Amounts	Variance with
	Original	Final	Modified	Budget	Budget	Final Budget
			Accrual Basis	Basis	Basis	Positive
						(Negative)
REVENUES						
Taxes:						
Ad valorem property taxes	\$ 15,394,078	\$ 15,518,774	\$ 16,539,650	\$ 189,517	\$ 16,729,167	\$ 1,210,393
Other taxes	1,630,920	1,880,920	1,700,559	--	1,700,559	(180,361)
Licenses and permits	53,900	53,900	106,218	--	106,218	52,318
Intergovernmental:						
Federal	500,000	7,100,000	4,629,112	--	4,629,112	(2,470,888)
State	600,000	1,025,000	528,749	--	528,749	(496,251)
Local	--	8,304	13,238	--	13,238	4,934
Charges for services	624,384	636,384	636,259	--	636,259	(125)
Fines and forfeits	167,000	167,000	134,489	--	134,489	(32,511)
Interest and investment earnings	15,000	15,000	22,055	(10,477)	11,578	(3,422)
Miscellaneous	497,563	651,298	738,051	--	738,051	86,753
Total revenues	19,482,845	27,056,580	25,048,380	179,040	25,227,420	(1,829,160)
EXPENDITURES						
Current:						
General government	11,111,027	12,557,211	9,982,209	--	9,982,209	2,575,002
Public safety	10,355,549	10,241,560	9,560,156	--	9,560,156	681,404
Health and sanitation	233,250	233,494	227,233	--	227,233	6,261
Culture and recreation	1,654,410	1,945,807	1,711,039	--	1,711,039	234,768
Social services	20,000	20,017	13,203	--	13,203	6,814
Capital outlay	643,173	969,464	676,465	--	676,465	292,999
Total expenditures	24,017,409	25,967,553	22,170,305	--	22,170,305	3,797,248
Excess (deficiency) of revenues over expenditures	(4,534,564)	1,089,027	2,878,075	179,040	3,057,115	1,968,088
OTHER FINANCING SOURCES (USES)						
Transfers in	3,734,564	3,843,433	2,827,135	--	2,827,135	(1,016,298)
Transfers (out)	--	(7,435,036)	(3,733,043)	(3,701,992)	(7,435,035)	1
Total other financing sources (uses)	3,734,564	(3,591,603)	(739,328)	(3,701,992)	(4,441,320)	(849,717)
Net change in fund balance	(800,000)	(2,502,576)	2,138,747	(3,522,952)	(1,384,205)	1,118,371
Fund balance - beginning	800,000	2,502,576	4,501,617	(1,865,647)	2,635,970	133,394
Fund balance - ending	\$ --	\$ --	\$ 6,640,364	\$ (5,388,599)	\$ 1,251,765	\$ 1,251,765

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

WOOD COUNTY, WEST VIRGINIA
BUDGETARY COMPARISON SCHEDULE -
COAL SEVERANCE TAX FUND
For the Fiscal Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Coal severance tax	\$ 93,000	\$ 93,000	\$ 71,745	\$ (21,255)
Interest and investment earnings	750	750	312	(438)
Total revenues	<u>93,750</u>	<u>93,750</u>	<u>72,057</u>	<u>(21,693)</u>
EXPENDITURES				
Capital outlay	<u>252,750</u>	<u>289,817</u>	<u>251,697</u>	<u>38,120</u>
Total expenditures	<u>252,750</u>	<u>289,817</u>	<u>251,697</u>	<u>38,120</u>
Net change in fund balance	(159,000)	(196,067)	(179,640)	16,427
Fund balance - beginning	<u>159,000</u>	<u>196,067</u>	<u>196,067</u>	<u>--</u>
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 16,427</u>	<u>\$ 16,427</u>

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

WOOD COUNTY, WEST VIRGINIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2021

PERS change in benefit terms: Under HB 3095, a minimum monthly benefit of \$750 was established for current pensioners as of June 3, 2019 who had completed at least 25 years of service. A corresponding minimum of \$375 was set for beneficiaries in pay status under 50% joint-and-survivor annuity options where the original member had completed at least 25 years of service.

PERS change in assumptions: Mortality, withdrawal rates, disability rates, retirement rates, salary scales, and non-contributory service loads were changed to reflect the most recent experience study for July 1, 2013 through June 30, 2018.

WVDSRS change in benefit terms: Due to the passage of Senate Bill 501 during the 2018 Regular Session of the West Virginia Legislature, the WVDSRS benefit multiplier was increased from 2.25% to 2.50%.

SUPPLEMENTARY INFORMATION

WOOD COUNTY, WEST VIRGINIA
BUDGETARY COMPARISON SCHEDULE -
ASSESSOR'S VALUATION FUND
For the Fiscal Year Ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Modified</u>	<u>Final Budget</u>
			<u>Accrual Basis</u>	<u>Positive (Negative)</u>
REVENUES:				
Miscellaneous	\$ 782,802	\$ 782,802	\$ 945,753	\$ 162,951
Charges for services	22,000	22,000	33,415	11,415
Interest	--	--	803	803
	<u>804,802</u>	<u>804,802</u>	<u>979,971</u>	<u>175,169</u>
EXPENDITURES:				
Current:				
General government	894,802	214,987	97,827	117,160
Capital outlay	10,000	10,000	--	10,000
	<u>904,802</u>	<u>224,987</u>	<u>97,827</u>	<u>127,160</u>
Excess (deficiency) of revenues over expenditures	(100,000)	579,815	882,144	302,329
OTHER FINANCING SOURCES (USES)				
Transfers (out)	--	(679,815)	(679,815)	--
	<u>--</u>	<u>(679,815)</u>	<u>(679,815)</u>	<u>--</u>
Total other financing sources (uses)	--	(679,815)	(679,815)	--
Net change in fund balance	(100,000)	(100,000)	202,329	302,329
Fund balance at beginning of year	100,000	100,000	237,429	137,429
Fund balance at end of year	\$ --	\$ --	\$ 439,758	\$ 439,758

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF STATE GRANT RECEIPTS AND EXPENDITURES
For the Fiscal Year Ended June 30, 2021

	<u>Grant Number</u>	<u>Award Amount</u>	<u>Under (Over) Expended Beginning of Year</u>	<u>Total Current Year Revenues</u>	<u>Total Current Year Expenditures</u>	<u>Under (Over) Expended End of Year</u>
West Virginia Development Office						
Program Title:						
Local Economic Development Grant	19LEDA0665	\$ 309,715	\$ 0	\$ 309,715	\$ 309,715	\$ 0
<i>Total West Virginia Development Office</i>			0	309,715	309,715	0
West Virginia Division of Justice and Community Services						
Program Title:						
Community Corrections Program	21-CC-29	\$ 424,000	0	390,638	390,638	0
<i>Total West Virginia Division of Justice and Community Services</i>			0	390,638	390,638	0
Public Service Commission of West Virginia						
Program Title:						
WV Wireless Tower Access Assistance	TAFWood18A	\$ 420,000	94,278	0	94,278	0
<i>Total Public Service Commission of West Virginia</i>			94,278	0	94,278	0
TOTAL STATE AWARDS			\$ 94,278	\$ 700,353	\$ 794,631	\$ 0

WOOD COUNTY, WEST VIRGINIA
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
June 30, 2021

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ 3,601,614	\$ 913,982	\$ 4,515,596
Receivables:			
Taxes	<u>25,744</u>	<u>--</u>	<u>25,744</u>
 Total assets	 <u>\$ 3,627,358</u>	 <u>\$ 913,982</u>	 <u>\$ 4,541,340</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities:			
Accounts payable	<u>10,485</u>	<u>--</u>	<u>10,485</u>
 Total liabilities	 <u>10,485</u>	 <u>--</u>	 <u>10,485</u>
Deferred Inflows:			
Unavailable revenue - taxes	<u>21,923</u>	<u>--</u>	<u>21,923</u>
 Total deferred inflows of resources	 <u>21,923</u>	 <u>--</u>	 <u>21,923</u>
Fund balances:			
Restricted	3,594,950	--	3,594,950
Committed	<u>--</u>	<u>913,982</u>	<u>913,982</u>
 Total fund balances	 <u>3,594,950</u>	 <u>913,982</u>	 <u>4,508,932</u>
 Total liabilities, deferred inflows and fund balances	 <u>\$ 3,627,358</u>	 <u>\$ 913,982</u>	 <u>\$ 4,541,340</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, 2021

	Special Revenue	Capital Projects	Total Nonmajor Governmental Funds
REVENUES			
Taxes:			
Ad valorem property taxes	\$ 594,278	\$ --	\$ 594,278
Other taxes	20,455	--	20,455
Licenses and permits	52,954	--	52,954
Charges for services	4,777,657	--	4,777,657
Fines and forfeits	203,120	--	203,120
Interest and investment earnings	2,520	2,491	5,011
Miscellaneous	963,529	--	963,529
	<u>6,614,513</u>	<u>2,491</u>	<u>6,617,004</u>
EXPENDITURES			
Current:			
General government	123,044	--	123,044
Public safety	2,287,617	953,601	3,241,218
Administrative and general	--	--	--
Culture and recreation	590,411	--	590,411
	<u>3,001,072</u>	<u>953,601</u>	<u>3,954,673</u>
Excess (deficiency) of revenues over expenditures	<u>3,613,441</u>	<u>(951,110)</u>	<u>2,662,331</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	9,760	1,251,264	1,261,024
Transfers (out)	(2,827,135)	--	(2,827,135)
	<u>(2,817,375)</u>	<u>1,251,264</u>	<u>(1,566,111)</u>
Net change in fund balances	796,066	300,154	1,096,220
Fund balances - beginning	<u>2,798,884</u>	<u>613,828</u>	<u>3,412,712</u>
Fund balances - ending	<u>\$ 3,594,950</u>	<u>\$ 913,982</u>	<u>\$ 4,508,932</u>

WOOD COUNTY, WEST VIRGINIA
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2021

	<u>Dog and Kennel</u>	<u>General School</u>	<u>Magistrate Court</u>	<u>Worthless Check</u>
ASSETS				
Current:				
Cash and cash equivalents	\$ 998	\$ 71,649	\$ 79,216	\$ 684
Receivables:				
Taxes	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets	<u>\$ 998</u>	<u>\$ 71,649</u>	<u>\$ 79,216</u>	<u>\$ 684</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>
Fund balances:				
Restricted	<u>998</u>	<u>71,649</u>	<u>79,216</u>	<u>684</u>
Total fund balances	<u>998</u>	<u>71,649</u>	<u>79,216</u>	<u>684</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 998</u>	<u>\$ 71,649</u>	<u>\$ 79,216</u>	<u>\$ 684</u>

<u>E-911</u>	<u>Home Confinement</u>	<u>Assessor's Valuation</u>	<u>Concealed Weapons</u>	<u>Community Corrections</u>	<u>Special Law Enforcement</u>	<u>Teen Drug Court</u>
\$ 792,330	\$ 66,994	\$ 439,758	\$ 127,428	\$ 543,035	\$ 20,734	\$ 6,358
--	--	--	--	--	--	--
<u>\$ 792,330</u>	<u>\$ 66,994</u>	<u>\$ 439,758</u>	<u>\$ 127,428</u>	<u>\$ 543,035</u>	<u>\$ 20,734</u>	<u>\$ 6,358</u>
10,464	--	--	--	21	--	--
10,464	--	--	--	21	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
781,866	66,994	439,758	127,428	543,014	20,734	6,358
781,866	66,994	439,758	127,428	543,014	20,734	6,358
<u>\$ 792,330</u>	<u>\$ 66,994</u>	<u>\$ 439,758</u>	<u>\$ 127,428</u>	<u>\$ 543,035</u>	<u>\$ 20,734</u>	<u>\$ 6,358</u>

<u>Drug Court</u>	<u>Library Excess Levy</u>	<u>Fire Service Fee</u>	<u>Special Revenue Funds</u>
\$ 1,370	\$ 46	\$ 1,451,014	\$ 3,601,614
<u>--</u>	<u>25,744</u>	<u>--</u>	<u>25,744</u>
<u>\$ 1,370</u>	<u>\$ 25,790</u>	<u>\$ 1,451,014</u>	<u>\$ 3,627,358</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>10,485</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>10,485</u>
<u>--</u>	<u>21,923</u>	<u>--</u>	<u>21,923</u>
<u>--</u>	<u>21,923</u>	<u>--</u>	<u>21,923</u>
<u>1,370</u>	<u>3,867</u>	<u>1,451,014</u>	<u>3,594,950</u>
<u>1,370</u>	<u>3,867</u>	<u>1,451,014</u>	<u>3,594,950</u>
<u>\$ 1,370</u>	<u>\$ 25,790</u>	<u>\$ 1,451,014</u>	<u>\$ 3,627,358</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES -
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended June 30, 2021

	<u>Dog and Kennel</u>	<u>General School</u>	<u>Magistrate Court</u>
REVENUES			
Taxes:			
Ad valorem property taxes	\$ --	\$ --	\$ --
Other taxes	20,455	--	--
Licenses and permits	--	--	--
Charges for services	--	--	--
Fines and forfeits	--	162,910	40,185
Interest and investment earnings	--	57	281
Miscellaneous	--	--	--
	<u>20,455</u>	<u>162,967</u>	<u>40,466</u>
EXPENDITURES			
Current:			
General government	--	15,040	357
Public safety	20,000	--	--
Culture and recreation	--	--	--
	<u>20,000</u>	<u>15,040</u>	<u>357</u>
Excess (deficiency) of revenues over expenditures	<u>455</u>	<u>147,927</u>	<u>40,109</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	--	--	--
Transfers (out)	--	(151,369)	--
	<u>--</u>	<u>(151,369)</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>(151,369)</u>	<u>--</u>
Net change in fund balances	455	(3,442)	40,109
Fund balances - beginning	<u>543</u>	<u>75,091</u>	<u>39,107</u>
Fund balances - ending	<u>\$ 998</u>	<u>\$ 71,649</u>	<u>\$ 79,216</u>

<u>Worthless Check</u>	<u>E-911</u>	<u>Home Confinement</u>	<u>Assessor's Valuation</u>	<u>Concealed Weapons</u>	<u>Community Corrections</u>	<u>Special Law Enforcement</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	--	--	--	--
--	--	--	--	52,954	--	--
--	2,639,219	114,968	33,415	285	831,961	--
--	--	--	--	25	--	--
--	1,041	--	803	315	--	23
--	--	--	945,753	3,172	14	8,610
--	<u>2,640,260</u>	<u>114,968</u>	<u>979,971</u>	<u>56,751</u>	<u>831,975</u>	<u>8,633</u>
--	6,786	24	97,827	--	810	--
--	434,496	67,057	--	119,769	643,151	--
--	--	--	--	--	--	--
--	<u>441,282</u>	<u>67,081</u>	<u>97,827</u>	<u>119,769</u>	<u>643,961</u>	<u>--</u>
--	<u>2,198,978</u>	<u>47,887</u>	<u>882,144</u>	<u>(63,018)</u>	<u>188,014</u>	<u>8,633</u>
--	--	--	--	--	9,760	--
--	<u>(1,868,361)</u>	<u>(73,531)</u>	<u>(679,815)</u>	<u>(14,750)</u>	<u>(39,309)</u>	<u>--</u>
--	<u>(1,868,361)</u>	<u>(73,531)</u>	<u>(679,815)</u>	<u>(14,750)</u>	<u>(29,549)</u>	<u>--</u>
--	330,617	(25,644)	202,329	(77,768)	158,465	8,633
684	<u>451,249</u>	<u>92,638</u>	<u>237,429</u>	<u>205,196</u>	<u>384,549</u>	<u>12,101</u>
\$ <u>684</u>	\$ <u>781,866</u>	\$ <u>66,994</u>	\$ <u>439,758</u>	\$ <u>127,428</u>	\$ <u>543,014</u>	\$ <u>20,734</u>

<u>Teen Drug Court</u>	<u>Drug Court</u>	<u>Library Excess Levy</u>	<u>Fire Service Fee</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ --	\$ --	\$ 594,278	\$ --	\$ 594,278
--	--	--	--	20,455
--	--	--	--	52,954
--	--	--	1,157,809	4,777,657
--	--	--	--	203,120
--	--	--	--	2,520
<u>5,980</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>963,529</u>
<u>5,980</u>	<u>--</u>	<u>594,278</u>	<u>1,157,809</u>	<u>6,614,513</u>
2,200	--	--	--	123,044
--	--	--	1,003,144	2,287,617
<u>--</u>	<u>--</u>	<u>590,411</u>	<u>--</u>	<u>590,411</u>
<u>2,200</u>	<u>--</u>	<u>590,411</u>	<u>1,003,144</u>	<u>3,001,072</u>
<u>3,780</u>	<u>--</u>	<u>3,867</u>	<u>154,665</u>	<u>3,613,441</u>
--	--	--	--	9,760
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(2,827,135)</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(2,817,375)</u>
3,780	--	3,867	154,665	796,066
<u>2,578</u>	<u>1,370</u>	<u>--</u>	<u>1,296,349</u>	<u>2,798,884</u>
<u>\$ 6,358</u>	<u>\$ 1,370</u>	<u>\$ 3,867</u>	<u>\$ 1,451,014</u>	<u>\$ 3,594,950</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS
 June 30, 2021

	<u>Capital Reserve</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS		
Assets:		
Current:		
Cash and cash equivalents	\$ <u>913,982</u>	\$ <u>913,982</u>
Total assets	\$ <u><u>913,982</u></u>	\$ <u><u>913,982</u></u>
FUND BALANCES		
Fund balances:		
Committed	<u>913,982</u>	<u>913,982</u>
Total fund balances	\$ <u><u>913,982</u></u>	\$ <u><u>913,982</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, 2021

	Capital Reserve	Total Nonmajor Capital Projects Funds
REVENUES		
Interest and investment earnings	\$ 2,491	\$ 2,491
Total revenues	<u>2,491</u>	<u>2,491</u>
EXPENDITURES		
Current:		
Public safety	<u>953,601</u>	<u>953,601</u>
Total expenditures	<u>953,601</u>	<u>953,601</u>
Excess (deficiency) of revenues over expenditures	<u>(951,110)</u>	<u>(951,110)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>1,251,264</u>	<u>1,251,264</u>
Total other financing sources (uses)	<u>1,251,264</u>	<u>1,251,264</u>
Net change in fund balance	300,154	300,154
Fund balance - beginning	<u>613,828</u>	<u>613,828</u>
Fund balance - ending	<u>\$ 913,982</u>	<u>\$ 913,982</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 June 30, 2021

	<u>State Funds</u>			
	<u>State Current</u>	<u>Criminal Charges</u>	<u>Court Reporter</u>	<u>Deputy Sheriff Retirement</u>
ASSETS				
Cash and cash equivalents	\$ 2	\$ 858	\$ 210	\$ 2,121
Receivables:				
Taxes	<u>11,970</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets	<u>11,972</u>	<u>858</u>	<u>210</u>	<u>2,121</u>
NET POSITION				
Restricted for:				
Other governments	<u>\$ 11,972</u>	<u>\$ 858</u>	<u>\$ 210</u>	<u>\$ 2,121</u>

				<u>School Funds</u>			
<u>DMV</u>	<u>State Fines</u>	<u>State Police</u>	<u>Total State</u>	<u>School Current</u>	<u>School Excess</u>	<u>School Bonds</u>	<u>Total School</u>
\$ 73,429	\$ 1,462	\$ (10,025)	\$ 68,057	\$ 278	\$ 263	\$ 76	\$ 617
<u>--</u>	<u>--</u>	<u>--</u>	<u>11,970</u>	<u>929,573</u>	<u>875,268</u>	<u>209,482</u>	<u>2,014,323</u>
<u>73,429</u>	<u>1,462</u>	<u>\$ (10,025)</u>	<u>80,027</u>	<u>929,851</u>	<u>875,531</u>	<u>\$ 209,558</u>	<u>2,014,940</u>
<u>\$ 73,429</u>	<u>\$ 1,462</u>	<u>\$ (10,025)</u>	<u>\$ 80,027</u>	<u>\$ 929,851</u>	<u>\$ 875,531</u>	<u>\$ 209,558</u>	<u>\$ 2,014,940</u>

Cities

<u>Parkersburg</u> <u>Current</u>	<u>Parkersburg</u> <u>Excess</u>	<u>Vienna</u> <u>Current</u>	<u>Vienna</u> <u>Excess</u>	<u>Williamstown</u> <u>Current</u>	<u>North Hills</u> <u>Current</u>	<u>Total</u> <u>Municipal</u>
\$ --	\$ --	\$ --	\$ --	\$ 136	\$ (33)	\$ 103
<u>194,478</u>	<u>97,254</u>	<u>77,254</u>	<u>36,064</u>	<u>13,014</u>	<u>1,941</u>	<u>420,005</u>
<u>194,478</u>	<u>97,254</u>	<u>\$ 77,254</u>	<u>\$ 36,064</u>	<u>\$ 13,150</u>	<u>\$ 1,908</u>	<u>420,108</u>
<u>\$ 194,478</u>	<u>\$ 97,254</u>	<u>\$ 77,254</u>	<u>\$ 36,064</u>	<u>\$ 13,150</u>	<u>\$ 1,908</u>	<u>\$ 420,108</u>

<u>County Offices</u>					Total County Offices
<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	
\$ 29,686	\$ 465,325	\$ 78,731	\$ 271	\$ 40,809	\$ 614,822
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>29,686</u>	<u>465,325</u>	<u>78,731</u>	<u>271</u>	<u>40,809</u>	<u>614,822</u>
<u>\$ 29,686</u>	<u>\$ 465,325</u>	<u>\$ 78,731</u>	<u>\$ 271</u>	<u>\$ 40,809</u>	<u>\$ 614,822</u>

<u>Tax</u> <u>Lien</u>	Delinquent Nonentered <u>Land</u>	Day <u>Report</u>	Avery <u>Court</u>	<u>Total</u> <u>Custodial</u>
\$ 155,306	\$ 34,374	\$ 16,384	\$ --	\$ 889,663
--	--	--	--	2,446,298
<u>155,306</u>	<u>34,374</u>	<u>\$ 16,384</u>	<u>\$ --</u>	<u>3,335,961</u>
<u>\$ 155,306</u>	<u>\$ 34,374</u>	<u>\$ 16,384</u>	<u>\$ --</u>	<u>\$ 3,335,961</u>

WOOD COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 For the Fiscal Year Ended June 30, 2021

	State Funds			
	<u>State Current</u>	<u>Criminal Charges</u>	<u>Court Reporter</u>	<u>Deputy Sheriff Retirement</u>
ADDITIONS				
Property tax collections	\$ 268,246	\$ --	\$ --	\$ --
County office collections	--	--	--	--
License fee collections	--	--	--	--
Miscellaneous	--	13,762	2,494	36,387
	<u>268,246</u>	<u>13,762</u>	<u>2,494</u>	<u>36,387</u>
Total additions	<u>268,246</u>	<u>13,762</u>	<u>2,494</u>	<u>36,387</u>
DEDUCTIONS				
Payments of property tax collections	272,906	--	--	--
Payments of county office collections	--	--	--	--
Payments of license fee collections	--	--	--	--
Miscellaneous	--	12,904	2,284	36,080
	<u>272,906</u>	<u>12,904</u>	<u>2,284</u>	<u>36,080</u>
Total deductions	<u>272,906</u>	<u>12,904</u>	<u>2,284</u>	<u>36,080</u>
Net increase (decrease) in fiduciary net position	(4,660)	858	210	307
Net position - beginning	<u>16,632</u>	<u>--</u>	<u>--</u>	<u>1,814</u>
Net position - ending	<u>\$ 11,972</u>	<u>\$ 858</u>	<u>\$ 210</u>	<u>\$ 2,121</u>

<u>DMV</u>	<u>State Fines</u>	<u>State Police</u>	<u>Total State</u>
\$ --	\$ --	\$ --	\$ 268,246
--	--	--	--
482,559	--	--	482,559
<u>73</u>	<u>15,323</u>	<u>36,275</u>	<u>104,314</u>
<u>482,632</u>	<u>15,323</u>	<u>36,275</u>	<u>855,119</u>
--	--	--	272,906
--	--	--	--
409,203	--	--	409,203
<u>--</u>	<u>13,861</u>	<u>46,300</u>	<u>111,429</u>
<u>409,203</u>	<u>13,861</u>	<u>46,300</u>	<u>793,538</u>
73,429	1,462	(10,025)	61,581
<u>--</u>	<u>--</u>	<u>--</u>	<u>18,446</u>
\$ <u><u>73,429</u></u>	\$ <u><u>1,462</u></u>	\$ <u><u>(10,025)</u></u>	\$ <u><u>80,027</u></u>

School Funds

<u>School Current</u>	<u>School Excess</u>	<u>School Bonds</u>	<u>Total School</u>
\$ 20,815,175	\$ 19,723,492	\$ 3,814,449	\$ 44,353,116
--	--	--	--
--	--	--	--
--	--	--	--
<u>20,815,175</u>	<u>19,723,492</u>	<u>3,814,449</u>	<u>44,353,116</u>
21,176,710	20,073,949	3,966,574	45,217,233
--	--	--	--
--	--	--	--
--	--	--	--
<u>21,176,710</u>	<u>20,073,949</u>	<u>3,966,574</u>	<u>45,217,233</u>
(361,535)	(350,457)	(152,125)	(864,117)
<u>1,291,386</u>	<u>1,225,988</u>	<u>361,683</u>	<u>2,879,057</u>
\$ <u><u>929,851</u></u>	\$ <u><u>875,531</u></u>	\$ <u><u>209,558</u></u>	\$ <u><u>2,014,940</u></u>

Cities

<u>Parkersburg Current</u>	<u>Parkersburg Excess</u>	<u>Vienna Current</u>	<u>Vienna Excess</u>	<u>Williamstown Current</u>	<u>North Hills Current</u>	<u>Total Municipal</u>
\$ 4,131,233	\$ 2,070,098	\$ 1,838,818	\$ 858,355	\$ 449,612	\$ 90,310	\$ 9,438,426
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
<u>4,131,233</u>	<u>2,070,098</u>	<u>1,838,818</u>	<u>858,355</u>	<u>449,612</u>	<u>90,310</u>	<u>9,438,426</u>
4,248,745	2,132,967	1,890,343	882,413	456,217	92,152	9,702,837
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
<u>4,248,745</u>	<u>2,132,967</u>	<u>1,890,343</u>	<u>882,413</u>	<u>456,217</u>	<u>92,152</u>	<u>9,702,837</u>
(117,512)	(62,869)	(51,525)	(24,058)	(6,605)	(1,842)	(264,411)
<u>311,990</u>	<u>160,123</u>	<u>128,779</u>	<u>60,122</u>	<u>19,755</u>	<u>3,750</u>	<u>684,519</u>
<u>\$ 194,478</u>	<u>\$ 97,254</u>	<u>\$ 77,254</u>	<u>\$ 36,064</u>	<u>\$ 13,150</u>	<u>\$ 1,908</u>	<u>\$ 420,108</u>

<u>County Offices</u>					Total County Offices
<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
2,205,489	855,085	290,159	33,893	13,251	3,397,877
--	--	--	--	--	--
--	--	--	--	--	--
<u>2,205,489</u>	<u>855,085</u>	<u>290,159</u>	<u>33,893</u>	<u>13,251</u>	<u>3,397,877</u>
--	--	--	--	--	--
2,312,907	799,643	497,595	33,939	17,639	3,661,723
--	--	--	--	--	--
--	--	--	--	--	--
<u>2,312,907</u>	<u>799,643</u>	<u>497,595</u>	<u>33,939</u>	<u>17,639</u>	<u>3,661,723</u>
(107,418)	55,442	(207,436)	(46)	(4,388)	(263,846)
<u>137,104</u>	<u>409,883</u>	<u>286,167</u>	<u>317</u>	<u>45,197</u>	<u>878,668</u>
\$ <u>29,686</u>	\$ <u>465,325</u>	\$ <u>78,731</u>	\$ <u>271</u>	\$ <u>40,809</u>	\$ <u>614,822</u>

<u>Tax Lien</u>	<u>Delinquent Nonentered Land</u>	<u>Day Report</u>	<u>Avery Court</u>	<u>Total Custodial</u>
\$ --	\$ --	\$ --	\$ 53,375	\$ 54,113,163
--	--	--	--	3,397,877
--	--	--	--	482,559
<u>1,031,255</u>	<u>6,421</u>	<u>584,365</u>	<u>--</u>	<u>1,726,355</u>
<u>1,031,255</u>	<u>6,421</u>	<u>584,365</u>	<u>53,375</u>	<u>59,719,954</u>
--	--	--	53,375	55,246,351
--	--	--	--	3,661,723
--	--	--	--	409,203
<u>918,593</u>	<u>4,857</u>	<u>633,081</u>	<u>--</u>	<u>1,667,960</u>
<u>918,593</u>	<u>4,857</u>	<u>633,081</u>	<u>53,375</u>	<u>60,985,237</u>
112,662	1,564	(48,716)	--	(1,265,283)
<u>42,644</u>	<u>32,810</u>	<u>65,100</u>	<u>--</u>	<u>4,601,244</u>
\$ <u><u>155,306</u></u>	\$ <u><u>34,374</u></u>	\$ <u><u>16,384</u></u>	\$ <u><u>--</u></u>	\$ <u><u>3,335,961</u></u>

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2021

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster</u>	<u>Federal CFDA Number</u>	<u>Pass Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
U. S. Department of Justice			
Pass-through Programs From:			
West Virginia Division of Criminal Justice Services:			
Crime Victims Assistance	16.575	18-VA-047	\$ 66,389
COPS/PRO Grant	16.579	19-JAG-41	6,000
"	16.579	20-LE-01	<u>19,345</u>
<i>Total U. S. Department of Justice</i>			<u>91,734</u>
Executive Office of the President			
Pass-through Programs From:			
City of Parkersburg			
High Intensity Drug Trafficking Areas Program	95.001	Appalachia HIDTA	<u>14,537</u>
<i>Total Executive Office of the President</i>			<u>14,537</u>
U.S. Department of Homeland Security			
Pass-through Program From:			
West Virginia Office of Emergency Services			
Emergency Management Performance Grants	97.042	not available	98,621
Homeland Security Grant Program	97.067	not available	<u>86,622</u>
<i>Total U. S. Department of Homeland Security</i>			<u>185,243</u>
U.S. Department of Treasury			
Pass-through Program From:			
West Virginia Office of the Governor			
COVID-19 Coronavirus Relief Fund	21.019	not available	<u>3,288,306</u>
<i>Total U. S. Department of Treasury</i>			<u>3,288,306</u>

WOOD COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2021

Election Assistance Commission

Pass-through Program From:

West Virginia Secretary of State's Office

HAVA Election Security Grants

90.404

not available

160,131

Total Election Assistance Commission

160,131

Total Expenditures of Federal Awards

\$ 3,739,951