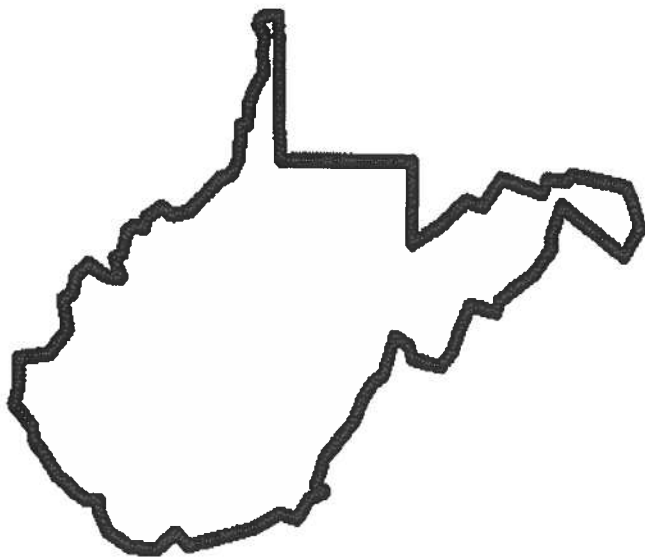


# COUNTY OF MONONGALIA WEST VIRGINIA

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## Annual Financial Report For the Fiscal Year ended June 30, 2017



CARYE L. BLANEY  
- MONONGALIA COUNTY CLERK

**COUNTY CLERK OF MONONGALIA COUNTY, WEST VIRGINIA  
MORGANTOWN, WEST VIRGINIA**

**TRANSMITTAL LETTER**

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Honorable Members of the  
Monongalia County Commission

The Monongalia County Clerk's Office is pleased to submit to the Monongalia County Commission the unaudited Annual Financial Report for Monongalia County, West Virginia for the fiscal year ended June 30, 2017. The financial statements included in this report conform to generally accepted accounting principles for governments as prescribed by the Governmental Accounting Standards Board (GASB), and meet or exceed requirements of the state's regulatory agency, the State Auditor as Chief Inspector.

These Statements are published to provide the County Commission, taxpayers, and other interested parties with detailed information concerning the financial condition and activities of the County government. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County.

To the best of our knowledge and belief the enclosed data are accurate in all material respects, and is organized in a manner designed to fairly present the financial position and results of operation of the County as measured by the financial activity of its various funds and account groups. We also believe that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs have been included, and contain any/all information that is determined necessary to achieve full disclosure.

The government-wide financial statements, along with the Vendors List are published annually in the local newspaper as a Class 1-0 legal advertisement in compliance with West Virginia Code §7-5-16. These statements, along with the full Comprehensive Annual Financial Report, are available for public inspection in the Office of the Monongalia County Clerk during regular business hours.

Respectfully Submitted,



Carye L. Blaney  
County Clerk

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

**GOVERNMENTAL FUND TYPES**

**MAJOR FUNDS**

General  
Coal Severance Tax  
University Town Center Debt Service

**NONMAJOR FUNDS**

*Special Revenue Funds*

Dog and Kennel  
General School  
Magistrate Court  
Worthless Check  
Emergency Communication 911  
Home Confinement  
Chestnut Ridge Park  
Camp Muffly  
Mason-Dixon Park  
Fire Excess Levy  
Recreation Excess Levy  
Transportation Excess Levy  
Library Excess Levy  
Reallocated Coal  
Assessor's Valuation  
Voter's Registration  
Day Report Center  
Law Enforcement Forfeiture  
Teen Court  
Concealed Weapons  
Star City TIF  
Morgantown Industrial TIF  
Mon General TIF  
University Town Center TIF

*Debt Service Funds*

Star City Project  
Morgantown Industrial Project  
Mon General Project  
Justice Center Project

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

**FIDUCIARY FUND TYPE**

*Agency Funds*

State  
School  
Municipal  
Other Agency

**DISCRETELY PRESENTED COMPONENT UNITS**

Monongalia County Development Authority  
Monongalia County Board of Health

**BLENDED COMPONENT UNITS**

Monongalia County Building Commission

MONONGALIA COUNTY, WEST VIRGINIA  
TABLE OF CONTENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Page

**INTRODUCTORY SECTION**

County Officials. . . . .	1
---------------------------	---

**Financial Section**

Basic Financial Statements:

*Government-wide Financial Statements:*

Statement of Net Position. . . . .	2
Statement of Activities . . . . .	4

*Fund Financial Statements:*

Balance Sheet - Governmental Funds. . . . .	5
Reconciliation of the Balance Sheet-Governmental Funds to the Statement of Net Position. . . . .	6
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds . . . . .	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities. . . . .	8
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund . . . . .	9
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Coal Severance Tax Fund . . . . .	10
Statement of Fiduciary Net Position - Fiduciary Funds. . . . .	11
<i>Notes to the Financial Statements. . . . .</i>	12

MONONGALIA COUNTY, WEST VIRGINIA  
 TABLE OF CONTENTS (CONTINUED)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

**Required Supplementary Information**

Schedule of the Government's Proportionate Share of the Net Pension Liability. . . . .	44
Schedule of Government Contributions. . . . .	46

**Supplementary Information**

Budgetary Comparison Schedule - Assessor's Valuation Fund . . . . .	48
---	----

*Combining and Individual Fund Statements:*

Combining Balance Sheet - Nonmajor Governmental Funds. . . . .	49
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds. . . . .	50
Combining Balance Sheet - Nonmajor Governmental - Special Revenue Funds. . . . .	51
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental - Special Revenue Funds. . . . .	54
Balance Sheet - Nonmajor Governmental - Debt Service Funds. . . . .	58
Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental - Debt Service Funds. . . . .	59
Statement of Fiduciary Net Position - Agency Funds. . . . .	60

***INTRODUCTORY SECTION***

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

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OFFICE	NAME	TERM
	<u>Elective</u>	
County Commission:	Eldon Callen	01-01-11 / 12-31-16
	Tom Bloom	01-01-13 / 12-31-18
	Edward Hawkins	01-01-15 / 12-31-20
	Sean Sikora	01-01-17 / 12-31-22
Clerk of the County Commission:	Carye Blaney	01-01-17 / 12-31-22
Clerk of the Circuit Court:	Jean Friend	01-01-17 / 12-31-22
Sheriff:	Al Kisner	01-01-13 / 12-31-16
	Perry Palmer	01-01-17 / 12-31-20
Prosecuting Attorney:	Marcia Ashdown	01-01-13 / 12-31-16
	Perri DeChristopher	01-01-17 / 12-31-20
Assessor:	Mark Musick	01-01-17 / 12-31-20



***FINANCIAL SECTION***

## MONONGALIA COUNTY, WEST VIRGINIA

## STATEMENT OF NET POSITION

June 30, 2017

	Primary Government		Component Units	
	Governmental Activities	Development Authority	Board of Health	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 13,633,075	\$ 668,286	\$ 2,328,304	
Investments	--	2,038,786	--	
Receivables:				
Taxes	1,859,185	--	--	
Accounts	--	--	53,004	
Grants	--	--	250,101	
Due from:				
Other governments	54,003	--	--	
Prepaid expenses	--	2,400	5,656	
Total current assets	<u>15,546,263</u>	<u>2,709,472</u>	<u>2,637,065</u>	
Restricted assets:				
Reserve account	--	--	126,105	
Restricted cash	2,162,787	--	--	
Capital assets:				
Nondepreciable:				
Land	984,200	3,357,702	--	
Construction in progress	560,097	7,450,064	--	
Depreciable:				
Buildings	35,854,328	--	--	
Structures and improvements	3,142,218	--	--	
Furniture and equipment	--	12,367	91,333	
Vehicles	--	--	123,010	
Machinery and equipment	5,747,038	--	330,371	
Leasehold improvements	--	--	206,490	
Less: accumulated depreciation	( 12,393,333)	( 12,367)	( 739,204)	
Other debits:				
Other	--	411,560	--	
Total noncurrent assets	<u>36,057,335</u>	<u>11,219,326</u>	<u>138,105</u>	
Total assets	<u>51,603,598</u>	<u>13,928,798</u>	<u>2,775,170</u>	
<b>DEFERRED OUTFLOWS</b>				
Changes in proportion and differences between employer contributions and proportionate share contributions				
	360,097	--	--	
Employer contributions subsequent to measurement period				
	1,250,600	--	--	
Net difference between projected and actual investment earnings on pension plan investments				
	2,057,445	--	--	
Differences between expected and actual experience				
	537,249	--	--	
Pension	--	--	906,645	
Total deferred outflows of resources	<u>4,205,391</u>	<u>--</u>	<u>906,645</u>	

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

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Development Authority</u>	<u>Board of Health</u>
<b>LIABILITIES</b>			
Current liabilities payable			
from current assets:			
Accounts payable	828,915	--	275,921
Grants payable	--	200,000	--
Payroll payable	142	--	477,099
Interest payable	352,097	--	--
Unearned fees and permits	--	--	271,131
Compensated absences payable	--	--	190,224
Due to:			
Primary government	--	100,000	--
Other governments	--	211,000	--
Noncurrent liabilities:			
Bonds payable - due within one year	274,946	--	--
Bonds payable - due in more than one year	56,597,985	--	--
Notes payable - due within one year	259,710	--	--
Notes payable - due in more than one year	519,420	--	--
Compensated absences payable	1,684,019	--	--
Net pension liability	6,768,962	--	1,511,557
	<u>67,286,196</u>	<u>511,000</u>	<u>2,725,932</u>
<b>DEFERRED INFLOWS</b>			
Pension	--	--	91,401
Difference in assumptions	269,836	--	--
Changes in proportion and differences between employer contributions and proportionate share of contributions	111,275	--	--
	<u>381,111</u>	<u>--</u>	<u>91,401</u>
<b>NET POSITION</b>			
Net investment in capital assets	33,894,548	8,109,822	12,000
Restricted for:			
Capital projects	--	459,023	--
Other purposes	--	--	126,105
Unrestricted	( 45,752,866)	4,848,953	726,377
Total net position	<u>\$ ( 11,858,318) \$</u>	<u>\$ 13,417,798 \$</u>	<u>\$ 864,482</u>

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

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

	Program Revenues				Net (Expense) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units	
						Development Authority	Board of Health
<b>Functions / Programs</b>							
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 14,329,267	\$ 4,768,281	\$ 906,956	\$ --	( 8,654,030)		
Public safety	13,824,242	--	--	--	( 13,824,242)		
Health and sanitation	673,881	--	--	--	( 673,881)		
Administrative and general	47,652	--	--	--	( 47,652)		
Culture and recreation	2,435,296	--	--	--	( 2,435,296)		
Social services	2,418,472	--	--	--	( 2,418,472)		
Capital projects	8,054,734	--	--	--	( 8,054,734)		
Debt service	1,514,000	--	--	--	( 1,514,000)		
Interest on long-term debt	3,186,740	--	--	--	( 3,186,740)		
<b>Total primary government</b>	<b>\$ 46,484,284</b>	<b>\$ 4,768,281</b>	<b>\$ 906,956</b>	<b>\$ --</b>	<b>( 40,809,047)</b>		
<b>Component units:</b>							
Development Authority	593,277	489,573	--	--	--	( 103,704)	--
Board of Health	4,102,759	1,274,310	1,380,268	1,514,265	--	--	66,084
<b>Total component units</b>	<b>\$ 4,696,036</b>	<b>\$ 1,763,883</b>	<b>\$ 1,380,268</b>	<b>\$ 1,514,265</b>	<b>\$ --</b>	<b>( 103,704)</b>	<b>\$ 66,084</b>
<b>General revenues:</b>							
Ad valorem property taxes					26,619,975	--	--
Alcoholic beverages tax					54,505	--	--
Hotel occupancy tax					974,004	--	--
Gas and oil severance tax					208,258	--	--
Other taxes					3,178,185	--	--
Coal severance tax					339,260	--	--
Licenses and permits					42,540	--	--
Unrestricted investment earnings					63,011	41,024	8,793
Refunds					1,187,778	--	--
Reimbursement					56,182	--	--
Restricted investment earnings					704,388	--	--
Gain on refunding of debt					--	9,894	--
Gain on sale of capital assets					--	--	--
Miscellaneous					1,757,439	--	48,729
<b>Total general revenues</b>					<b>35,185,525</b>	<b>50,918</b>	<b>57,522</b>
<b>Change in net position</b>					<b>( 5,623,522)</b>	<b>( 52,786)</b>	<b>123,606</b>
<b>Net position - beginning (Note III.I.)</b>					<b>( 6,234,796)</b>	<b>13,470,584</b>	<b>740,876</b>
<b>Net position - ending</b>					<b>\$ ( 11,858,318)</b>	<b>\$ 13,417,798</b>	<b>\$ 864,482</b>

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

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

	<u>General</u>	<u>Coal Severance Tax</u>	<u>University Town Center Debt Service</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS AND DEFERRED OUTFLOWS</b>					
<b>Assets:</b>					
<b>Current:</b>					
Cash and cash equivalents	\$ 10,488,453	\$ 218,680	\$ --	\$ 2,925,942	\$ 13,633,075
Receivables:					
Taxes	1,542,079	--	--	317,106	1,859,185
Due from:					
Other governments	54,003	--	--	--	54,003
Restricted cash	<u>--</u>	<u>--</u>	<u>1,204,262</u>	<u>958,525</u>	<u>2,162,787</u>
 Total assets and deferred outflows of resources	 <u>\$ 12,084,535</u>	 <u>\$ 218,680</u>	 <u>\$ 1,204,262</u>	 <u>\$ 4,201,573</u>	 <u>\$ 17,709,050</u>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	607,531	7,500	--	213,884	828,915
Payroll payable	142	--	--	--	142
Other accrued expenses	<u>--</u>	<u>--</u>	<u>121,264</u>	<u>230,833</u>	<u>352,097</u>
 Total liabilities	 <u>607,673</u>	 <u>7,500</u>	 <u>121,264</u>	 <u>444,717</u>	 <u>1,181,154</u>
<b>Deferred Inflows:</b>					
Unavailable revenue - taxes	<u>1,342,522</u>	<u>--</u>	<u>--</u>	<u>275,329</u>	<u>1,617,851</u>
 Total deferred inflows of resources	 <u>1,342,522</u>	 <u>--</u>	 <u>--</u>	 <u>275,329</u>	 <u>1,617,851</u>
 Total liabilities and deferred inflows of resources	 <u>1,950,195</u>	 <u>7,500</u>	 <u>121,264</u>	 <u>720,046</u>	 <u>2,799,005</u>
<b>Fund balances:</b>					
Restricted	--	--	1,082,998	3,488,456	4,571,454
Assigned	10,005,631	211,180	--	--	10,216,811
Unassigned	<u>128,709</u>	<u>--</u>	<u>--</u>	<u>( 6,929)</u>	<u>121,780</u>
 Total fund balances	 <u>10,134,340</u>	 <u>211,180</u>	 <u>1,082,998</u>	 <u>3,481,527</u>	 <u>14,910,045</u>
 Total liabilities, deferred inflows and fund balances	 <u>\$ 12,084,535</u>	 <u>\$ 218,680</u>	 <u>\$ 1,204,262</u>	 <u>\$ 4,201,573</u>	 <u>\$ 17,709,050</u>

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

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

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Total fund balances on the governmental fund's balance sheet	\$ 14,910,045
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.)	33,894,548
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. (Note III.B.)	1,617,851
Deferred inflows and outflows related to pension activity are not required to be reported in the funds but are required to be reported at the government-wide level (Note V):	
Deferred outflow (inflow) - Changes in employer portion and differences between contributions and proportionate share of pension expense.	248,822
Deferred outflow - Employer contributions to pension plan after measurement date.	1,250,600
Deferred outflow (inflow) - Differences between projected and actual investment earnings.	2,057,445
Deferred outflow (inflow) - Differences between expected and actual experience.	537,249
Deferred outflow (inflow) - Differences in assumptions.	( 269,836)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (Note III.G.)	<u>( 66,105,042)</u>
Net position of governmental activities	<u>\$ ( 11,858,318)</u>

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

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

	<u>General</u>	<u>Coal Severance Tax</u>	<u>University Town Center Debt Service</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Taxes:					
Ad valorem property taxes	\$ 20,579,758	\$ --	\$ --	\$ 5,508,098	\$ 26,087,856
Alcoholic beverages tax	54,505	--	--	--	54,505
Hotel occupancy tax	974,004	--	--	--	974,004
Gas and oil severance tax	208,258	--	--	--	208,258
Other taxes	1,228,994	--	--	1,293,400	2,522,394
Coal severance tax	--	339,260	--	--	339,260
Licenses and permits	5,245	--	--	37,295	42,540
Intergovernmental:					
Federal	636,887	--	--	--	636,887
State	--	--	245,069	--	245,069
Local	25,000	--	--	--	25,000
Charges for services	1,338,210	--	--	2,937,487	4,275,697
Fines and forfeits	--	--	--	492,584	492,584
Interest and investment earnings	41,575	576	4,790	16,070	63,011
Refunds	1,187,175	--	--	603	1,187,778
Reimbursements	--	--	--	56,182	56,182
Payments in lieu of taxes	547,675	--	--	108,116	655,791
Contributions and donations	17,995	--	1,212,957	2,291	1,233,243
Miscellaneous	467,817	--	--	56,379	524,196
<b>Total revenues</b>	<b>27,313,098</b>	<b>339,836</b>	<b>1,462,816</b>	<b>10,508,505</b>	<b>39,624,255</b>
<b>EXPENDITURES</b>					
Current:					
General government	12,653,130	--	--	1,148,482	13,801,612
Public safety	9,535,949	--	--	3,033,845	12,569,794
Health and sanitation	747,618	--	--	--	747,618
Administrative and general	--	--	41,452	6,200	47,652
Culture and recreation	638,477	--	--	1,796,176	2,434,653
Social services	351,747	151,732	--	1,918,893	2,422,372
Capital outlay	--	--	7,600,000	31,775	7,631,775
Debt service:					
Principal	--	--	4,130,612	801,924	4,932,536
Interest	--	--	1,708,902	1,481,488	3,190,390
Bond issuance costs	--	--	1,220,300	293,700	1,514,000
<b>Total expenditures</b>	<b>23,926,921</b>	<b>151,732</b>	<b>14,701,266</b>	<b>10,512,483</b>	<b>49,292,402</b>
Excess (deficiency) of revenues over expenditures	3,386,177	188,104	( 13,238,450)	( 3,978)	( 9,668,147)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	725,327	--	644,954	1,420,629	2,790,910
Transfers (out)	( 687,290)	--	--	( 2,103,620)	( 2,790,910)
Long-term debt issued (bonds/notes)	--	--	12,629,400	294,539	12,923,939
Proceeds from the sale of assets	20,898	--	--	--	20,898
<b>Total other financing sources (uses)</b>	<b>58,935</b>	<b>--</b>	<b>13,274,354</b>	<b>( 388,452)</b>	<b>12,944,837</b>
<b>Net change in fund balances</b>	<b>3,445,112</b>	<b>188,104</b>	<b>35,904</b>	<b>( 392,430)</b>	<b>3,276,690</b>
Fund balances - beginning (Note III.I)	6,689,228	23,076	1,047,094	3,873,957	11,633,355
<b>Fund balances - ending</b>	<b>\$ 10,134,340</b>	<b>\$ 211,180</b>	<b>\$ 1,082,998</b>	<b>\$ 3,481,527</b>	<b>\$ 14,910,045</b>

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

MONONGALIA COUNTY, WEST VIRGINIA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO  
THE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2017

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

Net change in fund balances - total governmental funds	\$	3,276,690
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.)		979,997
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.)		( 1,864,139)
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.)		( 443,857)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between prior and current year unavailable/unearned revenues.		532,119
Prior year unavailable/unearned revenues:	\$1,085,732	
Current year unavailable/unearned revenues:	\$1,617,851	
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (Note III.G.)		( 7,283,365)
Certain pension expenses in the statement of activities are recognized on the accrual basis of accounting in accordance with GASB 68. (Note V)		
Amount of pension expenditures at fund level PERS		1,250,600
PERS: \$450,655		
DSRS: \$147,284		
Amount of pension expenses recognized at government-wide level PERS		( 1,217,264)
PERS: (\$405,177)		
DSRS: (\$93,426)		
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (Note III.G.)		<u>( 854,303)</u>
Change in net position of governmental activities	\$	<u><u>( 5,623,522)</u></u>

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



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

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
<b>REVENUES</b>						
Taxes:						
Ad valorem property taxes	\$ 20,469,754	\$ 20,469,754	\$ 20,579,758	\$ 6,722	\$ 20,586,480	\$ 116,726
Alcoholic beverages tax	50,000	50,000	54,505	--	54,505	4,505
Hotel occupancy tax	1,000,000	1,000,000	974,004	--	974,004	( 25,996)
Gas and oil severance tax	100,000	100,000	208,258	--	208,258	108,258
Other taxes	975,000	975,000	1,228,994	--	1,228,994	253,994
Licenses and permits	5,100	5,100	5,245	--	5,245	145
Intergovernmental:						
Federal	500,000	500,000	636,887	--	636,887	136,887
State	300,000	300,000	--	--	--	( 300,000)
Local	5,000	30,000	25,000	--	25,000	( 5,000)
Charges for services	699,600	699,600	1,338,210	--	1,338,210	638,610
Interest and investment earnings	145,000	145,000	41,575	--	41,575	( 103,425)
Refunds	1,000,000	1,168,192	1,187,175	44,119	1,231,294	63,102
Payments in lieu of taxes	440,400	440,400	547,675	--	547,675	107,275
Contributions and donations	2,000	12,000	17,995	( 10)	17,985	5,985
Miscellaneous	782,000	855,306	467,817	679,112	1,146,929	291,623
<b>Total revenues</b>	<b>26,473,854</b>	<b>26,750,352</b>	<b>27,313,098</b>	<b>729,943</b>	<b>28,043,041</b>	<b>1,292,689</b>
<b>EXPENDITURES</b>						
Current:						
General government	17,650,168	19,766,341	12,653,130	537,148	13,190,278	6,576,063
Public safety	10,616,662	10,944,838	9,535,949	186,824	9,722,773	1,222,065
Health and sanitation	783,280	933,280	747,618	--	747,618	185,662
Culture and recreation	1,088,113	1,216,908	638,477	150,000	788,477	428,431
Social services	211,250	365,760	351,747	--	351,747	14,013
Capital outlay	1,124,381	1,124,381	--	--	--	1,124,381
<b>Total expenditures</b>	<b>31,473,854</b>	<b>34,351,508</b>	<b>23,926,921</b>	<b>873,972</b>	<b>24,800,893</b>	<b>9,550,615</b>
Excess (deficiency) of revenues over expenditures	<u>( 5,000,000)</u>	<u>( 7,601,156)</u>	<u>3,386,177</u>	<u>( 144,029)</u>	<u>3,242,148</u>	<u>10,843,304</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	1,000,000	1,000,000	725,327	( 702,333)	22,994	( 977,006)
Transfers (out)	--	--	( 687,290)	687,290	--	--
Proceeds from the sale of assets	--	--	20,898	( 20,888)	10	10
<b>Total other financing sources (uses)</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>58,935</b>	<b>( 35,931)</b>	<b>23,004</b>	<b>( 976,996)</b>
Net change in fund balance	( 4,000,000)	( 6,601,156)	3,445,112	( 179,960)	3,265,152	9,866,308
Fund balance - beginning	4,000,000	6,601,156	6,689,228	( 73,458)	6,615,770	14,614
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 10,134,340</u>	<u>\$ ( 253,418)</u>	<u>\$ 9,880,922</u>	<u>\$ 9,880,922</u>

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

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

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
<b>REVENUES</b>						
Taxes:						
Coal severance tax	\$ 150,000	\$ 150,000	\$ 339,260	\$ --	\$ 339,260	\$ 189,260
Interest and investment earnings	--	--	576	--	576	576
<b>Total revenues</b>	<u>150,000</u>	<u>150,000</u>	<u>339,836</u>	<u>--</u>	<u>339,836</u>	<u>189,836</u>
<b>EXPENDITURES</b>						
Current:						
General government	7,800	18,376	--	--	--	18,376
Social services	<u>152,200</u>	<u>154,700</u>	<u>151,732</u>	<u>( 7,500)</u>	<u>144,232</u>	<u>10,468</u>
<b>Total expenditures</b>	<u>160,000</u>	<u>173,076</u>	<u>151,732</u>	<u>( 7,500)</u>	<u>144,232</u>	<u>28,844</u>
Net change in fund balance	( 10,000)	( 23,076)	188,104	7,500	195,604	218,680
Fund balance - beginning	<u>10,000</u>	<u>23,076</u>	<u>23,076</u>	<u>--</u>	<u>23,076</u>	<u>--</u>
Fund balance - ending	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 211,180</u>	<u>\$ 7,500</u>	<u>\$ 218,680</u>	<u>\$ 218,680</u>

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

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

	<u>Agency Funds</u>
<b>ASSETS</b>	
Non-pooled cash	\$ <u>673,510</u>
Receivables:	
Other	<u>5,647,310</u>
Total assets and deferred outflows of resources	\$ <u><u>6,320,820</u></u>
<b>LIABILITIES</b>	
Due to: other governments	<u>6,320,820</u>
Total liabilities and deferred inflows of resources	\$ <u><u>6,320,820</u></u>

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

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

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

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

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

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

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

*Blended Component Unit*

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

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

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

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*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 Monongalia County Board of Health serves citizens of Monongalia County and is governed by a five-member board appointed by the County Commission. The Board of Health is responsible for directing, supervising and carrying out matters related to public health of the County. West Virginia statute dictates the County is legally obligated to provide financial support to the board.

The Monongalia County Economic Development Authority serves Monongalia County, West Virginia, and is governed by a board comprised of 17 members. One member must be a Monongalia County Commissioner and five others represent the five municipalities in Monongalia County. The remaining members are appointed by the Monongalia County Commission. The Monongalia County Economic Development Authority was created to promote, develop and advance the business prosperity and economic welfare of the county and also provides services to external parties.

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 the City of Morgantown, has created the Monongalia County Urban Mass Transit Authority. The authority is composed of seven members with three members appointed by the Monongalia County Commission, three members appointed by the City of Morgantown, and a seventh being an agreed upon appointee who is a representative of West Virginia University.

**B. Government-Wide and Fund Financial Statements**

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

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

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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.

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

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

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

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

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

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

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The government reports the following major governmental funds:

The *General fund* is the government's primary operating fund. It accounts for all financial sources of the general government, except those required to be accounted for in another fund.

The *Coal Severance Tax fund*, a special revenue fund, accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia counties. The State Auditor's Office requires an annual budget be submitted for approval for this fund.

The *University Town Center Debt Service fund*, a debt service fund, accounts for the activity in the trustee bank accounts associated with bonds issued by the Monongalia County Commission for the University Series bonds.

Additionally, the government reports the following fund types:

The agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the full accrual basis of accounting. These funds are used to account for assets that Monongalia County, West Virginia holds for others in an agency capacity.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position**

**1. Deposits and Investments**

Monongalia 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.

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

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

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 16 percent of the property taxes outstanding at June 30, 2017.

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



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

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

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

Class of Property	Assessed Valuation For Tax Purposes	Current Expense	Mass Transit Excess Levy	Parks and Recreation Excess Levy	Fire Protection Excess Levy	Public Libraries Excess Levy
Class I	\$ - -	12.00 cents	1.10 cents	0.58 cents	0.42 cents	0.27 cents
Class II	2,374,619,910	24.00 cents	2.20 cents	1.16 cents	0.84 cents	0.54 cents
Class III	2,293,965,243	48.00 cents	4.40 cents	2.32 cents	1.68 cents	1.08 cents
Class IV	1,064,778,386	48.00 cents	4.40 cents	2.32 cents	1.68 cents	1.08 cents

Monongalia County, West Virginia held a special election on May 10, 2016. The County was authorized to lay an excess levy to provide approximately \$1,803,711 annually during the five fiscal years ended June 30, 2017 through June 30, 2021, for the purpose of contributing funds from such levy to the Monongalia County Urban Mass Transportation Authority (Mountain Line) for the acquisition of equipment and other capital improvements, and payment of a portion of its general operating, maintenance and other expenses.

Monongalia County, West Virginia held a special election on May 10, 2016. The County was authorized to lay an excess levy to provide approximately \$951,047 annually during the five fiscal years ended June 30, 2017 through June 30, 2021, for the purpose of providing funding and maintenance of the Parks, Trails, and Recreation programs. Those funding items include: Operation, Expenses, and other Capital Improvements for Camp Muffly Park, Chestnut Ridge Park, Mason-Dixon Historical Park, Mon River and Deckers Creek Rail-Trails, Westover Park Baseball Facilities, Cheat Lake and Laurel Point soccer fields, and the Morgantown Ice Arena

Monongalia County, West Virginia held a special election on May 10, 2016. The County was authorized to lay an excess levy to provide approximately \$688,689 annually during the five fiscal years ended June 30, 2017 through June 30, 2021, for the Monongalia County Volunteer Fire Departments, the Monongalia Hazardous Incident Response Team, the Monongalia County Brush Fire Team, and the Monongalia County Volunteer Fire Companies Association Inc.

Monongalia County, West Virginia held a special election on May 10, 2016. The County was authorized to lay an excess levy to provide approximately \$442,730 annually during the five fiscal years ended June 30, 2017 through June 30, 2021, for the Morgantown Public Library System.

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

**3. Restricted Assets**

Certain assets of the University Town Center Project Debt Service fund, the Star City Project Debt Service fund, the Morgantown Industrial Project Debt Service fund, the Mon General Project Debt Service fund, and the Justice Center Project Debt Service fund are classified as restricted assets because their use is restricted by bond agreements.

The "regular" account is used to segregate resources accumulated for debt service payments over the next twelve months.

The "reserve" account is used to report resources set aside to make up potential future deficiencies in the regular account.

The "reserve for construction account" is used to report those proceeds of revenue bonds that are restricted for use in construction.

**4. Capital Assets and Depreciation**

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

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

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

<u>Asset</u>	<u>Straight-line Years</u>	<u>Inventory Purposes</u>	<u>Capitalize/ Depreciate</u>
Land	not applicable	\$ 1	\$ Capitalize only
Land improvement	20 to 30 years	1	5,000.00
Building	40 years	1	5,000.00
Building improvements	20 to 25 years	1	5,000.00
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	5,500.00
Infrastructure	40 to 50 years	50,000	100,000.00

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

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**5. 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 Statement No. 16, *Accounting for Compensated Absences*.

**6. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

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

**7. Deferred Outflows/inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

**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.

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

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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. The government does not have any committed fund balance this fiscal year.
Assigned	The assigned category is the portion of fund balance that has been approved by formal action of the County Commission for any amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.
Unassigned	The unassigned category is the portion of fund balance that has not been reported in any other classification. Only the general fund can report a positive amount of unassigned fund balance. However, any governmental fund in a deficit position could report a negative amount of unassigned fund balance.

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

The County has not adopted a minimum fund balance policy that requires management to maintain a total spendable general fund balance.

## **9. 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 Monongalia County's Public Employee Retirement System (PERS) and Deputy Sheriffs' Retirement System (DSRS) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the PERS and DSRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

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**II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Information**

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

Monongalia County, West Virginia prepares its budget on the cash less accounts payable basis of accounting. Therefore, a reconciliation has been performed on the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for both the General and Coal Severance Tax Funds.

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

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

<u>Description</u>	<u>General Fund</u> <u>Amount</u>	<u>Coal Severance</u> <u>Amount</u>
General government expenditure increase	\$ 2,116,173	\$ 10,576
Public safety expenditure increase	328,176	--
Health and sanitation expenditure increase	150,000	--
Culture and recreation expenditure increase	128,795	--
Social services expenditure increase	154,510	2,500

**III. DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

At year-end, the government had no investments.

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

*Custodial Credit Risk*

For deposits, the government could be exposed to risk in the event of a bank failure where the government's deposits may not be returned. The government's policy for custodial credit risk is to comply with statutory provisions for depository bond coverage, which provides that no public money should be deposited until the banking institution designated executes a bond with good and sufficient sureties which may not be less than the maximum sum that is deposited in the depository at any one time.

At year end, the government's bank balances were \$16,469,372. The bank balance was collateralized by federal depository insurance or with securities held by the pledging financial institution's trust department or agent in the government's name.

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

Cash and cash equivalents	\$ 13,633,075
Cash and cash equivalents-restricted	2,162,787
Cash and cash equivalents-restricted (fiduciary)	<u>673,510</u>
 Total	 \$ <u><u>16,469,372</u></u>

**B. Receivables**

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

	<u>General</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>	<u>Fiduciary</u>
Receivables:				
Taxes	\$ 1,835,808	\$ 377,508	\$ 2,213,316	\$ 6,722,988
Gross Receivables	<u>1,835,808</u>	<u>377,508</u>	<u>2,213,316</u>	<u>6,722,988</u>
Less: Allowance for Uncollectible	<u>( 293,729)</u>	<u>( 60,402)</u>	<u>( 354,131)</u>	<u>( 1,075,678)</u>
Net Total Receivables	<u>\$ 1,542,079</u>	<u>\$ 317,106</u>	<u>\$ 1,859,185</u>	<u>\$ 5,647,310</u>

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

Governmental funds report unavailable/unearned revenue in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unavailable revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Deferred Inflows - Unavailable</u>
Delinquent property taxes receivable (General Fund)	\$ 1,342,522
Delinquent property taxes receivable (Other Nonmajor Governmental Funds)	<u>275,329</u>
 Total unavailable/unearned revenue for governmental funds	 <u><u>\$ 1,617,851</u></u>

**C. Capital Assets**

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

	<b>Primary Government</b>			
	Beginning Balance	Increases	Decreases	
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 984,200	\$ --	\$ --	\$ 984,200
Construction in progress	<u>--</u>	<u>560,097</u>	<u>--</u>	<u>560,097</u>
 Total capital assets not being depreciated	 <u>984,200</u>	 <u>560,097</u>	 <u>--</u>	 <u>1,544,297</u>
 Capital assets being depreciated:				
Buildings and improvements	35,854,328	--	--	35,854,328
Structures and improvements	3,142,218	--	--	3,142,218
Machinery and equipment	5,770,995	419,900	( 443,857)	5,747,038
Less: Total accumulated depreciation	<u>( 10,529,194)</u>	<u>( 1,864,139)</u>	<u>--</u>	<u>( 12,393,333)</u>
 Total capital assets being depreciated, net	 <u>34,238,347</u>	 <u>( 1,444,239)</u>	 <u>( 443,857)</u>	 <u>32,350,251</u>
 Governmental activities capital assets, net	 <u><u>\$ 35,222,547</u></u>	 <u><u>\$ ( 884,142)</u></u>	 <u><u>\$ ( 443,857)</u></u>	 <u><u>\$ 33,894,548</u></u>

The June 30, 2016 ending balances in structures and improvements and in accumulated depreciation were restated to accurately reflect the cost and the useful lives of the assets.

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

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

Governmental activities:		
General government		\$ 1,349,834
Public safety		469,907
Health and sanitation		9,084
Culture and recreation		35,278
Social services		<u>36</u>
Total depreciation expense-governmental activities		<u>\$ 1,864,139</u>

*Construction in Progress*

The government has active construction projects as of the fiscal year ended June 30, 2017. The projects include the courthouse square renovation. At year end the amounts for governmental activities spent-to-date are as follows:

<u>Project</u>	<u>Funded</u>	<u>Spent-to Date</u>
Courthouse square renovation	General Fund	\$ <u>560,097</u>
		<u>\$ 560,097</u>

**D. Interfund Receivables, Payables, and Transfers**

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

*Interfund Transfers:*

<u>Transferred from:</u>	<u>Transferred to:</u>	<u>Purpose</u>	<u>Amount</u>
General County	Mason/Dixon Park	contribution	\$ 100,000
General County	Camp Muffly	contribution	50,000
General County	Justice Center Project DS	bond payments	537,290
Dog & Kennel	General County	reimbursement	63,484
General School	General County	care for prisoners	423,666
Magistrate Court	General County	reimbursement	59,332
E911	General County	reimbursement	737
Home Confinement	General County	regional jail bills	131,930
Assessor's Valuation	General County	reimbursement	190
Teen Court	General County	payroll reimbursement	45,988
Mon General TIF	Mon General Project DS	TIF tax collections	282,245
Morgantown Industrial TIF	Morgantown Industrial DS	TIF tax collections	250,666
Star City TIF	Star City Project DS	TIF tax collections	200,428
University Town Center TIF	University Town Center Project DS	TIF tax collections	<u>644,954</u>
Total			<u>\$ 2,790,910</u>



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

**E. Fund Balance Detail**

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

	General Fund	Coal Severance Fund	University Town Center Debt Service	Non-major Funds	Total
Restricted:	\$	\$	\$	\$	\$
General government		--	--	1,489,862	1,489,862
Public safety		--	--	606,784	606,784
Culture and recreation		--	--	557,421	557,421
Social services		--	--	17,179	17,179
Debt service		--	1,082,998	817,210	1,900,208
Assigned:					
Budget carryover	10,005,631	211,180	--	--	10,216,811
Unassigned	128,709	--	--	(6,929)	121,780
 Total fund balances	<u>\$ 10,134,340</u>	<u>\$ 211,180</u>	<u>\$ 1,082,998</u>	<u>\$ 3,481,527</u>	<u>\$ 14,910,045</u>

**F. Notes Payable**

The government has entered into a loan agreement dated July 1, 2015, with Nationwide Capital, LLC. The economic substance of the loan is that the County Clerk with the consent and approval of the County Commission is financing equipment, software and services for elections and, accordingly, it is recorded in the County Commission's liabilities. The loan was for \$1,298,550 with an interest rate of 0% for a period of 48 months from the date of the loan. The outstanding balance at June 30, 2017, was \$779,130.

The future minimum loan obligation and the net present value of these minimum loan payments as of the fiscal year ended June 30, 2017, were as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 259,710	\$ --
2019	259,710	--
2020	259,710	--
 Total	<u>\$ 779,130</u>	<u>\$ --</u>

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

**G. Long-term Debt**

*Revenue Bonds*

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

<b>Governmental Activities</b>					
Purpose	Maturity Date	Interest Rates	Issued	Retired	Balance June 30, 2017
Building Commission Series 2014A	2/1/2034	3.00%	\$ 18,070,000	\$ 2,080,000	\$ 15,990,000
Total			\$ 18,070,000	\$ 2,080,000	\$ 15,990,000

*Monongalia County Building Commission Taxable Lease Revenue bonds, Series 2014A (Monongalia County Justice Center)*

On March 13, 2014, the Monongalia County Building Commission, a blended component unit of Monongalia County, West Virginia, issued \$18,070,000 of Monongalia County Building Commission Lease Revenue Bonds, Series 2014 A (Monongalia County Justice Center) bearing interest at 3%. The proceeds of these bonds are being used to finance the design, acquisition, construction, and equipping of a Monongalia County Justice Center. The bonds are secured by the Justice Center and an irrevocable pledge of lease payments, which are required to be in sufficient amount to pay principal and interest on the bonds when due. The total principal and interest remaining to be paid on the bond is \$21,715,638. Lease revenue bond debt service requirements to maturity are as follows:

<u>Year Ending June 30,</u>	Governmental Activities	
	Principal	Interest
2018	\$ 710,000	\$ 573,515
2019	730,000	552,215
2020	760,000	523,015
2021	2,420,000	507,815
2022	--	411,015
2023 - 2027	3,655,000	1,893,419
2028 - 2032	5,295,000	1,118,444
2033 - 2034	2,420,000	146,200
Total	\$ 15,990,000	\$ 5,725,638

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

*Pledged Revenues - Lease Revenue Bonds*

The Monongalia County Building Commission, a blended component unit of Monongalia County, West Virginia, has pledged future lease rentals to be paid by the Monongalia County Commission to repay \$18,070,000 in lease revenue bonds issued in 2014. Proceeds from the bonds provided financing for the design, acquisition, construction, and equipping of a Monongalia County Justice Center. The bonds are payable solely from lease revenues paid by the County Commission through 2036. 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 \$21,715,638. Principal and interest paid for the current year and total customer net revenues were \$1,285,215 and \$538,290, respectively.

*Tax Increment Financing (TIF) Revenue Bonds*

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

<b>Governmental Activities</b>					
Purpose	Maturity Dates	Interest Rates	Issued	Retired	Balance June 30, 2017
TIF Morgantown Industrial Park	06/01/2033	6.90%	\$ 2,164,700	\$ 225,521	\$ 1,939,179
TIF Monongalia General Hospital	06/01/2034	6.50%	2,975,178	108,233	2,866,945
TIF Star City Project	2038	4.95%	2,239,337	916,286	1,323,051
University Town Center Project	06/01/2042	6.00%	12,629,400	--	12,629,400
Total TIF revenue bonds			<u>\$ 20,008,615</u>	<u>\$ 1,250,040</u>	<u>\$ 18,758,575</u>

*Tax Increment Financing (TIF) Revenue Bonds (Morgantown Industrial Park) Series 2009*

In 2009, the Monongalia County Commission issued Tax Increment Financing (TIF) revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of certain infrastructure improvements in the Development District, which improvements include upgrade of roads, sanitary sewer and water lines, including the installation of a required surge tank to handle the gray water and sanitary discharge anticipated with business expansion, installation of necessary storm water management systems to accommodate the additional runoff from the expanded road system and provide for the necessary expansion of natural gas and electric lines to facilitate future business expansion and other related infrastructure and utilities improvements and all necessary appurtenances. The Series 2009 Bonds were issued in the aggregate principal amount of \$2,190,000 of which \$1,939,179 is the amount outstanding. The bonds do not constitute a general obligation, or pledge of the full faith and credit of the County of Monongalia. 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. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

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

<u>Year Ended</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 70,655	\$ 131,158
2019	75,670	126,143
2020	81,041	120,772
2021	86,793	115,020
2022	92,954	108,859
2023 - 2027	573,615	435,448
2028 - 2032	808,215	200,849
2033	150,236	4,361
<b>Totals</b>	<b>\$ 1,939,179</b>	<b>\$ 1,242,610</b>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$2,190,000 in tax increment financing revenue bonds issued in 2009 of which \$1,939,179 has been advanced and is outstanding. Proceeds from the bonds provided financing for the design, acquisition and construction of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of certain infrastructure improvements in the Development District, which improvements include upgrade of roads, sanitary sewer and water lines, including the installation of a required surge tank to handle the gray water and sanitary discharge anticipated with business expansion, installation of necessary storm water management systems to accommodate the additional runoff from the expanded road system and provide for the necessary expansion of natural gas and electric lines to facilitate future business expansion and other related infrastructure and utilities improvements and all necessary appurtenances. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2033. 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 advanced and outstanding is \$3,181,789. Principal and interest paid for the current year and total customer net revenues were \$63,701 (principal) and \$138,112 (interest) and \$201,813, respectively.

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

*Tax Increment Financing (TIF) Revenue Bonds (Monongalia General Hospital Main Entrance and Emergency Access Project No. 1) Series 2011 A*

In 2011, the Monongalia County Commission issued Tax Increment Financing (TIF) revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of a new access road to Monongalia General Hospital and Mon Emergency Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage and all necessary appurtenances. The Series 2011 A Bonds were issued in the aggregate principal amount of \$3,015,000 of which \$2,975,178 was advanced and \$2,866,955 is outstanding. The bonds do not constitute a general obligation, or pledge of the full faith and credit of the County of Monongalia. 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. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

<u>Year Ended</u>	Governmental Activities	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 96,297	\$ 184,812
2019	102,658	178,451
2020	109,440	171,670
2021	116,669	164,441
2022	124,375	156,734
2023 - 2027	756,520	649,028
2028 - 2032	1,041,648	363,900
2033 - 2034	519,348	42,872
Totals	<u>\$ 2,866,955</u>	<u>\$ 1,911,908</u>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$3,015,000 in tax increment financing revenue bonds issued in 2011 of which \$2,975,178 has been advanced and is outstanding. Proceeds from the bonds provided financing for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of a new access road to Monongalia General Hospital and Mon Emergency Medical Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage and all necessary appurtenances. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2034. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The total principal and interest remaining to be paid on the bonds advanced and outstanding is \$4,778,863. Principal and interest paid for the current year and total customer net revenues were \$381,371 and \$282,245, respectively.

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

*Tax Increment Financing (TIF) Revenue Bonds (Star City Project No 1) Series 2012 A*

In 2012, the Monongalia County Commission issued Tax Increment Financing (TIF) revenue bonds to provide funds to finance the cost for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia. The Series 2012 Bonds were issued in the aggregate principal amount of \$1,870,000 of which \$1,323,051 was advanced and is the amount outstanding. The bonds do not constitute a general obligation, or pledge of the full faith and credit of the County of Monongalia. 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. Estimated annual debt service requirements to maturity for the tax increment financing bonds that are outstanding are as follows:

<u>Year Ended</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 36,994	\$ 65,039
2019	38,847	63,185
2020	40,794	61,238
2021	42,839	59,194
2022	44,985	57,047
2023 - 2027	262,810	248,804
2028 - 2032	333,877	176,286
2033 - 2037	431,248	82,943
2038	90,657	3,280
<b>Totals</b>	<b>\$ 1,323,051</b>	<b>\$ 817,016</b>

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$1,870,000 in tax increment financing revenue bonds issued in 2012 of which \$1,323,051 has been advanced and is outstanding. Proceeds from the bonds provided financing for the design, acquisition, construction, and equipping of certain infrastructure improvements in Monongalia County, West Virginia, consisting generally of all or some of the following: acquisition and construction of public improvements in the TIF District: road and intersection improvements (including utility relocation, pedestrian ways, lighting, land and right of way acquisition, and related infrastructure), water lines, storm water culverts and facilities, sewer line, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2038. 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 \$2,140,067. Principal and interest paid for the current year and total customer net revenues were \$185,180 (interest only) and \$200,428, respectively.

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

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*Tax Increment Financing (TIF) Revenue Bonds (University Project) Series 2014 B Taxable*

On January 30, 2014, the Monongalia County Commission issued \$4,515,000 of Series 2014 B Taxable Tax Increment Financing (TIF) Revenue Bonds to finance the development and financing of certain public infrastructure improvements within the TIF district including, but not limited to, the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the TIF District. The bonds do not constitute a general obligation, or pledge the full faith and credit of the County of Monongalia. The principle and interest on the tax increment revenue bonds are to be paid solely by the property taxes generated in the TIF district area. On August 25, 2016, Monongalia County issued TIF Refunding Revenue Bonds (Development District No.4 - University Town Centre) Series 2016 A to retire the Series 2014 bonds.

*Tax Increment Financing (TIF) Refunding Revenue Bonds (University Town Centre) Series 2016 A*

On August 25, 2016, the Monongalia County Commission issued Taxable Tax Increment Financing (TIF) revenue bonds to provide funds to finance the current refunding and redemption of the outstanding TIF revenue bonds (University Project) Series 2014 B, for the purpose of paying project costs, and pay costs of issuance and related costs. The bonds do not constitute a general obligation, or pledge the full faith and credit of the County of Monongalia. 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. These bonds are not completely drawn, and the County is making interest only payments. Therefore, no amortization schedule has been finalized at June 30, 2017. The County made interest payments totaling \$440,810 this year, and the balance at June 30, 2017 of the Series 2016 A Bonds was \$12,249,400.

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$28,000,000 in tax increment financing revenue bonds issued in 2016 of which \$1,249,400 has been advanced and is outstanding. Proceeds from the bonds provided funds to finance the current refunding and redemption of the outstanding TIF revenue bonds (University Project) Series 2014 B, for the purpose of paying project costs, and pay costs of issuance and related costs. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2042. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The principal balance at June 30, 2017, is \$1,249,400. Principal and interest paid for the current year and total customer net revenues were \$440,810 (interest only) and \$1,288,262, respectively.

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

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*Debt Refunding*

On August 25, 2016, the County issued \$28,000,000 in Senior Tax Increment Revenue and Refunding Bonds (Development District No.4 - University Town Centre) Series 2016 A with an average interest rate of 5.00 percent to refund \$4,515,000 of outstanding Tax Increment Revenue Bonds (University Project) Series 2014 B bonds with an average interest rate of 6.00 percent. The net proceeds of \$4,649,400 (after payment of \$841,633 in underwriting fees, insurance, other issuance costs, and reserve funds) were used to retire the old debt. As a result, the Series 2014 B bonds are defeased and the liability for those bonds has been removed from the Statement of Net Position.

Monongalia County, West Virginia, completed the refunding to reduce its total debt service payments over the next 25 years by \$1,419,078 and to obtain an economic gain of \$704,388.

*Tax Increment Financing (TIF) Revenue Bonds (University Town Centre) Series 2016 B Taxable*

On August 25, 2016, the Monongalia County Commission issued Taxable Tax Increment Financing (TIF) revenue bonds to provide funds to finance the costs of the design, acquisition, construction, and equipping of the Phase II TIF Project and paying costs of issuance of the bonds. The Series 2016 B Bonds were issued in the aggregate principal amount of \$15,380,000 of which \$380,000 was advanced and is outstanding. The bonds do not constitute a general obligation, or pledge of the full faith and credit of the County of Monongalia. 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. These bonds are not completely drawn, and the County is making interest only payments. Therefore, no amortization schedule has been finalized at June 30, 2017. The County made interest payments totaling \$14,567 this year, and the balance at June 30, 2017 of the Series 2016 A Bonds was \$380,000.

*Pledged Revenues - Tax Increment Financing (TIF) Revenue Bonds*

The County has pledged future tax increment revenue to repay \$15,380,000 in tax increment financing revenue bonds issued in 2016 of which \$380,000 has been advanced and is outstanding. Proceeds from the bonds provided funds to finance the costs of the design, acquisition, construction, and equipping of the Phase II TIF Project and paying costs of issuance of the bonds. The bonds are payable solely from the tax increment property taxes assessed and are collected in the district area and are payable through 2042. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The principal balance at June 30, 2017, is \$380,000. Principal and interest paid for the current year and total customer net revenues were \$14,567 (interest only) and \$0, respectively.



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

*Special District Excise Tax Revenue Bonds*

The county issues bonds where the government pledges income derived from special district excise tax revenue to pay debt service. Excise Tax revenue bonds currently outstanding are as follows:

<b>Governmental Activities</b>					Balance
Purpose	Maturity Dates	Interest Rates	Issued	Retired	June 30, 2017
University Series 2014 A Taxable	06/01/2043	variable	\$ 21,613,812	\$ 230,000	\$ 21,383,812
University Series 2014 B Taxable	06/01/2043	variable	50,000	--	50,000
University Series 2014 C Taxable	06/01/2043	6.00%	670,000	40,000	630,000
Total Excise Tax revenue bonds			\$ 22,333,812	\$ 270,000	\$ 22,063,812

*Special District Excise Tax Revenue Bonds (University Project) Series 2014 A Taxable, Series 2014 B Taxable, and Series 2014 C Taxable*

In 2014, the Monongalia County Commission issued special district excise tax revenue bonds to provide funds to finance the development and financing of certain public infrastructure improvements within the excise tax district including, but not limited to, the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the Excise Tax District. The Series 2014 A Bonds were issued in the aggregate principle amount of \$22,165,000 of which \$21,612,812 was advanced and \$21,383,812 is outstanding. The Series 2014 B Bonds were issued in the aggregate principle amount of \$21,830,000 of which \$50,000 was advanced and is the amount outstanding. The Series 2014 C Bonds were issued in the aggregate principle amount of \$670,000 of which \$670,000 was advanced and \$630,000 is outstanding. According to the Bond Indenture the 2014 Excise Tax Bonds shall evidence indebtedness only to the extent that such principle has been advanced and is outstanding as reflected on such Record of Advances. The principle and interest on the Series 2014 A Bonds are to be paid from and secured by a pledge of 50% of the net excise tax revenues generated in the Excise Tax District with additional rent to be payable from time to time by West Virginia University pursuant to the lease purchase agreement. The principle and interest on the Series 2014 B and C Bonds are to be paid from and secured by a pledge of the remaining 50% of the net excise tax revenues generated in the Excise Tax District. These bonds are not completely drawn so no amortization schedule has been finalized at June 30, 2017.

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

*Pledged Revenues - Special District Excise Tax Revenue Bonds*

The County has pledged future excise tax revenues to repay \$44,665,000 in special district excise tax revenue bonds issued in 2014 of which \$22,063,812 has been advanced and is outstanding. Proceeds from the bonds provided funds to finance the development and financing of certain public infrastructure improvements within the excise tax district including, but not limited to, the following: water lines, sanitary sewer lines, storm water drainage, new road construction, and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate and other athletic facilities, including without limitation, a baseball park and other facilities, fields, parks and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the Excise Tax District.. The bonds are payable solely from the excise taxes assessed and are collected in the district area and are payable through 2043. Annual principal and interest payments on the bonds are expected to require less than 100 percent of net revenues. The principal balance at June 30, 2017, is \$22,063,812. Principal and interest paid for the current year and total customer net revenues were \$1,402,143 and \$1,458,026, respectively.

**Changes in Long-term Liabilities**

	<b>Governmental Activities</b>				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease revenue					
bonds payable	\$ 16,680,000	\$ --	\$ ( 690,000)	\$ 15,990,000	\$ 710,000
Plus: unamortized					
bond premium	215,736	--	( 12,269)	203,467	--
Less: unamortized					
bond discount	( 151,551)	8,619	--	( 142,932)	--
Net lease revenue bonds payable	16,744,185	8,619	( 702,269)	16,050,535	710,000
TIF bonds payable	10,511,569	12,923,939	( 3,972,536)	19,462,972	203,946
Less: gain on refunding	--	--	( 704,388)	( 704,388)	--
Excise tax bonds payable	22,333,812	--	( 270,000)	22,063,812	--
Total bonds payable	49,589,566	12,932,558	( 5,649,193)	56,872,931	913,946
Net pension obligation	3,954,734	2,814,228	--	6,768,962	--
Notes	1,038,840	--	( 259,710)	779,130	259,710
Compensated absences	570,006	1,114,013	--	1,684,019	--
Governmental activities					
Long-term liabilities	\$ 55,153,146	\$ 16,860,799	\$ ( 5,908,903)	\$ 66,105,042	\$ 1,173,656

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

*Conduit Debt Obligations*

The Monongalia County Building Commission has issued Series 2010 Revenue Bonds to provide financial assistance to Sundale Nursing Home for the design, acquisition, construction, and equipping of a palliative care wing to the existing facility deemed to be in the public interest. The notes are secured by Sundale Nursing Home and are payable solely from charges for services. Upon repayment of the notes, ownership of the acquired equipment and facilities transfers to Sundale Nursing Home. Neither the Building Commission, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the notes. Accordingly, the notes are not reported as liabilities in the accompanying financial statements.

**H. Restricted Assets**

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

	Governmental Activities
Revenue bond debt service accounts	\$ 560,877
TIF bond debt service accounts	1,597,173
Excise tax bond debt service accounts	4,737
 Total restricted assets	 \$ 2,162,787

**I. Prior Period Adjustment**

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

	General Fund	Other Nonmajor Funds	Governmental Activities
Fund balances (government-wide balance), as previously stated	\$ 7,248,160	\$ 3,952,585	\$ (4,745,827)
Add:			
Prior year cash balances	--	16,525	16,525
Adjustment to assets/accumulated depreciation	--	--	292,431
Deduct:			
Adjustments made by client to CY beginning balance	(558,932)	(95,153)	(654,085)
Notes payable not included in PY	--	--	(1,038,840)
Adjustment to bonds	--	--	(105,000)
 Fund balances (government-wide balance), restated	 \$ 6,689,228	 \$ 3,873,957	 \$ (6,234,796)

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

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**IV. OTHER INFORMATION**

**A. Risk Management**

The government is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries insurance for these various risks

Workers' Compensation Fund (WCF): Private insurance companies could begin to offer workers compensation coverage to government employers beginning July 1, 2010. Workers compensation coverage is provided for this entity by Brick Street.

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

**B. Contingent Liabilities**

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

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

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the government's counsel that resolution of these matters will not have a material effect on the financial condition of the government.

**C. 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.

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

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**V. EMPLOYEE RETIREMENT SYSTEMS AND PLANS**

*General Information about the Pension Plans*

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

All of the County's cost-sharing multiple-employer plans are administered by the Consolidated Public Retirement Board (CPRB), which acts as a common investment and administrative agent for all of the participating employers. CPRB issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CPRB website at [www.wvretirement.com](http://www.wvretirement.com). The following is a summary of eligibility factors, contribution methods, and benefit provisions:

**Public Employees Retirement System**

Eligibility to participate	All county full-time employees, except those covered by other pension plans
Authority establishing contribution obligations and benefit provisions	West Virginia State Code §5-10d discusses the Consolidated Public Retirement Board, which administers all public retirement plans in the state of West Virginia.
Plan member's contribution rate hired before 7/1/2015	4.50%
County's contribution rate hired before 7/1/2015	12.00%
Plan member's contribution rate hired after 7/1/2015	6.00%
County's contribution rate hired after 7/1/2015	12.00%
Period required to vest	Five Years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 years or more of contributing service or age 55 if the sum of his/her age plus years of credited service is equal to or greater than 80. The final average salary (three highest consecutive years in the last 15) times the years of service times 2% equals the annual retirement benefit.
Deferred retirement portion	No
Provisions for:	
Cost of living	No
Death benefits	Yes

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

**West Virginia Deputy Sheriff Retirement System (WVDRS)**

Eligibility to participate	West Virginia deputy sheriffs first employed after the effective date and any deputy sheriffs hired prior to the effective date who elect to become members.
Authority establishing contribution obligations and benefit provisions	West Virginia State Code §5-10d discusses the Consolidated Public Retirement Board, which administers all public retirement plans in the state of West Virginia. The WVDRS is also discussed in West Virginia State Code §7-14d.
Funding policy and contributions	Certain fees for reports generated by sheriff's offices are paid to this plan in accordance with West Virginia State Code. WVDRS members are required to contribute 8.5% of their annual covered salary and the county is required to contribute 12.0%. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature.
Period required to vest	Five years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 or more years of contributing service or age 50 and if the sum of his/her age plus years of credited service is equal to or greater than 70. The final average salary (three highest consecutive years in the last ten years) times the years of service times 2.25% equals the annual retirement benefit.
Deferred retirement option	No deferred retirement option is available.
Provisions for cost of living adjustments or death benefits	This plan has no provisions for cost of living adjustments. There are provisions for death benefits.

*Trend Information*

<u>Fiscal Year</u>	<u>Public Employees Retirement System (PERS)</u>		<u>West Virginia Deputy Sheriff Retirement System (WVDRS)</u>	
	Annual Pension	Percentage	Annual Pension	Percentage
	<u>Cost</u>	<u>Contributed</u>	<u>Cost</u>	<u>Contributed</u>
2017	\$ 1,412,858	100%	\$ 401,444	100%
2016	\$ 1,497,555	100%	\$ 384,003	100%
2015	\$ 1,453,160	100%	\$ 347,984	100%

PERS and WVDRS issue a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the Public Employees' Retirement System, 4101 MacCorkle Avenue, SE, Charleston, WV 25304.

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

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At fiscal year-end, the government reported the following liabilities for its proportionate share of the net pension liabilities. The net pension liabilities were measured as of June 30, 2016, and the total pension liability used to calculate the net pension liabilities was determined by an actuarial valuation as of that date. The government's proportion of the net pension liabilities was based on a projection of the government's long-term share of contributions to the pension plans relative to the projected contributions of all participating governments, actuarially determined. At June 30, 2016, the government's reported the following proportions and increase/decreases from its proportion measured as of June 30, 2015:

	<u>PERS</u>	<u>WVDRS</u>
Amount for proportionate share of net pension liability	\$ 5,538,692	\$ 1,209,365
Percentage for proportionate share of net pension liability	0.602609%	3.798734%
Increase/decrease % from prior proportion measured	3.80933%	9.25035%

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

	<u>PERS</u>	<u>WVDRS</u>
Pension expense	<u>\$ 1,075,270</u>	<u>\$ 141,994</u>

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

**Public Employees Retirement System**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in proportion and differences between government contributions and proportionate share of contributions	\$ 295,479	\$ --
Net difference between projected and actual investment earnings on pension plan investments	2,916,816	( 1,176,353)
Difference between expected and actual experience	461,882	--
Deferred difference in assumptions	--	( 269,836)
Government contributions subsequent to the measurement date	<u>1,015,609</u>	<u>--</u>
	<u>4,689,786</u>	<u>(1,446,189)</u>

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

The amount reported as deferred outflows of resources related to pensions resulting from government contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2018	\$ 462,548
2019	396,425
2020	828,441
2021	<u>540,574</u>
	<u><u>2,227,988</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	\$ 64,618	\$ (111,275)
Net difference between projected and actual investment earnings on pension plan investments	530,585	(213,603)
Difference between expected and actual experience	75,367	--
Government contributions subsequent to the measurement date	<u>234,991</u>	<u>--</u>
	<u><u>905,561</u></u>	<u><u>(324,878)</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, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2018	\$ 36,009
2019	36,123
2020	142,792
2021	98,400
2022	13,983
Thereafter	<u>18,385</u>
Total	<u><u>345,692</u></u>



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

*Summary of Deferred Outflow/Inflow Balances*

	Total	PERS	DSRS
Difference between expected and actual experience	537,249	\$461,882	75,367
Changes of assumptions	( 269,836)	( 269,836)	--
Net difference between projected and actual earnings on pension plan investments	2,057,445	1,740,463	316,982
Changes in proportion and differences between government contributions and proportionate share of contributions	248,822	295,479	( 46,657)
Government contributions subsequent to the measurement date	1,250,600	1,015,609	234,991

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

**Public Employees Retirement System**

Actuarial assumptions

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

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

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

**West Virginia Deputy Sheriff Retirement System**

Actuarial assumptions

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

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

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

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

The long-term expected rate of return on pension plan investments were determined using a building-block method in which best-estimate rates of expected future real rates of returns (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class included are summarized in the following chart:

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

*Discount rate.* The discount rate used to measure the total pension liability was 7.5 percent for all defined benefit plans. The projection of cash flows used to determine the discount rates assumed that employer contributions will continue to follow the current funding policies. Based on those assumptions, the fiduciary net position for each defined benefit pension plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments were applied to all periods of projected benefit payments to determine the total pension liabilities of each plan.

The following chart presents the sensitivity of the net pension liability to changes in the discount rate, calculated using the discount rates as used in the actuarial evaluation, and what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Government's proportionate share of PERS's net pension liability	\$ 10,025,913	\$ 5,538,692	\$ 1,727,867
Government's proportionate share of WVDSRS's net pension liability	\$ 2,272,783	\$ 1,209,365	\$ 330,642

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

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*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](http://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.

***SUPPLEMENTARY INFORMATION***

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

**Public Employees Retirement System**  
**Last 4 Fiscal Years\***

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Government's proportion of the net pension liability (asset) (percentage)	0.602609	0.580496	0.560897	0.518484
Government's proportionate share of the net pension liability (asset)	\$ 5,538,692	\$ 3,241,513	\$ 2,070,075	\$ 4,726,656
Government's covered-employee payroll	\$ 8,282,748	\$ 10,379,714	\$ 9,841,538	\$ 9,174,064
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	66.87%	31.23%	21.03%	51.52%
Plan fiduciary net position as a percentage of the total pension liability	86.11%	91.29%	93.98%	84.58%

\* - Applicable information was available for four years for this schedule.

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

**West Virginia Deputy Sheriff Retirement System**  
**Last 4 Fiscal Years\***

	<u>2017</u>		<u>2016</u>		<u>2015</u>		<u>2014</u>
Government's proportion of the net pension liability (asset) (percentage)	3.798734		3.477091		3.628928		4.040833
Government's proportionate share of the net pension liability (asset)	\$ 1,209,365	\$	713,221	\$	618,768	\$	1,353,841
Government's covered-employee payroll	\$ 1,827,317	\$	2,676,800	\$	2,780,215	\$	2,780,215
Government's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	66.18%		26.64%		22.26%		48.70%
Plan fiduciary net position as a percentage of the total pension liability	84.48%		89.31%		90.52%		80.20%

\* - Applicable information was available for four years for this schedule.

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

Public Employees Retirement System  
 Last 10 Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	\$ 1,015,609	\$ 1,118,171	\$ 1,453,160	\$ 1,427,023	\$ 1,284,369	\$ 1,056,069	\$ 1,016,428	\$ 1,016,428	\$ 908,326	\$ 842,669
Contributions in relation to the contractually required contribution	(1,015,609)	(1,118,171)	(1,453,160)	(1,427,023)	(1,284,369)	(1,056,069)	(1,016,428)	(1,016,428)	(908,326)	(842,669)
Contribution deficiency (excess)	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Government's covered-employee payroll	\$ 8,463,408	\$ 8,282,748	\$ 10,379,714	\$ 9,841,538	\$ 9,174,064	\$ 7,283,234	\$ 8,131,424	\$ 9,240,255	\$ 8,650,724	\$ 8,025,419
Plan fiduciary net position as a percentage of the total pension liability	12.00%	13.50%	14.00%	14.50%	14.00%	14.50%	12.50%	11.00%	10.50%	10.50%

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

West Virginia Deputy Sheriff Retirement System  
 Last 10 Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	\$ 234,991	\$ 219,278	\$ 347,984	\$ 361,428	\$ 382,065	\$ 371,439	\$ 317,385	\$ 284,284	\$ 262,893	\$ 252,799
Contributions in relation to the contractually required contribution	<u>(234,991)</u>	<u>(219,278)</u>	<u>(347,984)</u>	<u>(361,428)</u>	<u>(382,065)</u>	<u>(371,439)</u>	<u>(317,385)</u>	<u>(284,284)</u>	<u>(262,893)</u>	<u>(252,799)</u>
Contribution deficiency (excess)	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Government's covered-employee payroll	\$ 1,958,258	\$ 1,827,317	\$ 2,676,800	\$ 2,780,215	\$ 2,938,962	\$ 2,857,223	\$ 3,022,714	\$ 2,707,467	\$ 2,503,743	\$ 2,407,610
Plan fiduciary net position as a percentage of the total pension liability	12.00%	12.00%	13.00%	13.00%	13.00%	13.00%	10.50%	10.50%	10.50%	10.50%



***ACCOMPANYING INFORMATION***

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

	Budgeted Amounts		Actual	Adjustments	Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	Modified <u>Accrual Basis</u>	Budget <u>Basis</u>	Budget <u>Basis</u>	Final Budget <u>Positive (Negative)</u>
<b>REVENUES:</b>						
Other taxes	\$ 1,093,917	\$ 1,093,917	\$ 1,127,326	\$ --	\$ 1,127,326	\$ 33,409
Map sales	1,200	1,200	406	--	406	( 794)
Interest	1,200	1,200	2,249	--	2,249	1,049
Total revenues	<u>1,096,317</u>	<u>1,096,317</u>	<u>1,129,981</u>	<u>--</u>	<u>1,129,981</u>	<u>33,664</u>
<b>EXPENDITURES:</b>						
Current:						
General government	1,061,317	1,324,070	1,003,173	( 20,369)	982,804	341,266
Capital outlay	90,000	160,000	--	--	--	160,000
Total expenditures	<u>1,151,317</u>	<u>1,484,070</u>	<u>1,003,173</u>	<u>( 20,369)</u>	<u>982,804</u>	<u>501,266</u>
Excess (deficiency) of revenues over expenditures	<u>( 55,000)</u>	<u>( 387,753)</u>	<u>126,808</u>	<u>20,369</u>	<u>147,177</u>	<u>534,930</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers (out)	--	--	( 190)	--	( 190)	( 190)
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>( 190)</u>	<u>--</u>	<u>( 190)</u>	<u>( 190)</u>
Net change in fund balance	( 55,000)	( 387,753)	126,618	20,369	146,987	534,740
Fund balance at beginning of year	<u>55,000</u>	<u>387,753</u>	<u>387,753</u>	<u>--</u>	<u>387,753</u>	<u>--</u>
Fund balance at end of year	\$ <u><u>--</u></u>	\$ <u><u>--</u></u>	\$ <u><u>514,371</u></u>	\$ <u><u>20,369</u></u>	\$ <u><u>534,740</u></u>	\$ <u><u>534,740</u></u>

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

	Special Revenue	Debt Service	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS</b>			
<b>Assets:</b>			
<b>Current:</b>			
Cash and cash equivalents	\$ 2,925,942	\$ --	\$ 2,925,942
Receivables:			
Taxes	317,106	--	317,106
Restricted cash	--	958,525	958,525
Total assets and deferred outflows of resources	\$ 3,243,048	\$ 958,525	\$ 4,201,573
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	213,884	--	213,884
Other accrued expenses	--	230,833	230,833
Total liabilities	213,884	230,833	444,717
<b>Deferred Inflows:</b>			
Unavailable revenue - taxes	275,329	--	275,329
Total liabilities and deferred inflows of resources	489,213	230,833	720,046
<b>Fund balances:</b>			
Restricted	2,760,764	727,692	3,488,456
Unassigned	( 6,929)	--	( 6,929)
Total fund balances	2,753,835	727,692	3,481,527
Total liabilities, deferred inflows and fund balance	\$ 3,243,048	\$ 958,525	\$ 4,201,573

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

	Special Revenue	Debt Service	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes:			
Ad valorem property taxes	\$ 5,508,098	\$ --	\$ 5,508,098
Other taxes	1,293,400	--	1,293,400
Licenses and permits	37,295	--	37,295
Charges for services	2,937,487	--	2,937,487
Fines and forfeits	492,584	--	492,584
Interest and investment earnings	13,044	3,026	16,070
Refunds	603	--	603
Reimbursements	56,182	--	56,182
Payments in lieu of taxes	108,116	--	108,116
Contributions and donations	2,291	--	2,291
Miscellaneous	56,379	--	56,379
<b>Total revenues</b>	<b>10,505,479</b>	<b>3,026</b>	<b>10,508,505</b>
<b>EXPENDITURES</b>			
Current:			
General government	1,148,482	--	1,148,482
Public safety	3,033,845	--	3,033,845
Administrative and general	--	6,200	6,200
Culture and recreation	1,796,176	--	1,796,176
Social services	1,918,893	--	1,918,893
Capital outlay	--	31,775	31,775
Debt service:			
Principal	--	801,924	801,924
Interest	--	1,481,488	1,481,488
Bond issuance costs	--	293,700	293,700
<b>Total expenditures</b>	<b>7,897,396</b>	<b>2,615,087</b>	<b>10,512,483</b>
Excess (deficiency) of revenues over expenditures	2,608,083	( 2,612,061)	( 3,978)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	150,000	1,270,629	1,420,629
Transfers (out)	( 2,103,620)	--	( 2,103,620)
Bonds issued	--	294,539	294,539
<b>Total other financing sources (uses)</b>	<b>( 1,953,620)</b>	<b>1,565,168</b>	<b>( 388,452)</b>
Net change in fund balances	654,463	( 1,046,893)	( 392,430)
Fund balances - beginning	2,099,372	1,774,585	3,873,957
Fund balances - ending	\$ 2,753,835	\$ 727,692	\$ 3,481,527

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

	Dog and Kennel	General School	Magistrate Court	Worthless Check	E-911	Home Confinement	Chestnut Ridge Park
<b>ASSETS AND DEFERRED OUTFLOWS</b>							
<b>Assets:</b>							
<b>Current:</b>							
Cash and cash equivalents	\$ --	\$ 239,183	\$ --	\$ 40,013	\$ 245,165	\$ --	\$ 196,001
Receivables:							
Taxes	--	--	--	--	--	--	--
Total assets and deferred outflows of resources	\$ --	\$ 239,183	\$ --	\$ 40,013	\$ 245,165	\$ --	\$ 196,001
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Accounts payable	--	--	--	--	10,411	--	4,026
<b>Deferred Inflows:</b>							
Unavailable revenue - taxes	--	--	--	--	--	--	--
Total liabilities and deferred inflows of resources	--	--	--	--	10,411	--	4,026
<b>Fund balances:</b>							
Restricted	--	239,183	--	40,013	234,754	--	191,975
Unassigned	--	--	--	--	--	--	--
Total fund balances	--	239,183	--	40,013	234,754	--	191,975
Total liabilities, deferred inflows and fund balance	\$ --	\$ 239,183	\$ --	\$ 40,013	\$ 245,165	\$ --	\$ 196,001

Camp Muffly	Mason-Dixon Park	Fire Excess Levy	Recreation Excess Levy	Transportation Excess Levy	Library Excess Levy	Reallocated Coal	Assessor's Valuation	Voter's Registration	Day Report Center
\$ 19,944	\$ 17,681	\$ 75,036	\$ 411,661	\$ --	\$ --	\$ 694,063	\$ 534,740	\$ 2,232	\$ 130,287
--	--	43,137	59,580	112,979	27,722	--	--	--	--
<u>\$ 19,944</u>	<u>\$ 17,681</u>	<u>\$ 118,173</u>	<u>\$ 471,241</u>	<u>\$ 112,979</u>	<u>\$ 27,722</u>	<u>\$ 694,063</u>	<u>\$ 534,740</u>	<u>\$ 2,232</u>	<u>\$ 130,287</u>
26,873	14,841	75,036	62,328	--	--	--	20,369	--	--
--	--	36,579	50,522	95,800	23,507	--	--	--	--
<u>26,873</u>	<u>14,841</u>	<u>111,615</u>	<u>112,850</u>	<u>95,800</u>	<u>23,507</u>	<u>--</u>	<u>20,369</u>	<u>--</u>	<u>--</u>
--	2,840	6,558	358,391	17,179	4,215	694,063	514,371	2,232	130,287
<u>(6,929)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>(6,929)</u>	<u>2,840</u>	<u>6,558</u>	<u>358,391</u>	<u>17,179</u>	<u>4,215</u>	<u>694,063</u>	<u>514,371</u>	<u>2,232</u>	<u>130,287</u>
<u>\$ 19,944</u>	<u>\$ 17,681</u>	<u>\$ 118,173</u>	<u>\$ 471,241</u>	<u>\$ 112,979</u>	<u>\$ 27,722</u>	<u>\$ 694,063</u>	<u>\$ 534,740</u>	<u>\$ 2,232</u>	<u>\$ 130,287</u>

Law Enforcement Forfeiture	Teen Court	Concealed Weapons	Star City TIF	Morgantown Industrial TIF	Mon General TIF	University Town Center TIF	Total Nonmajor Special Revenue Funds
\$ 82,803	\$ 44,111	\$ 108,271	\$ 14,666	\$ 219	\$ 66,583	\$ 3,283	\$ 2,925,942
--	--	--	21,423	8,783	37,862	5,620	317,106
<u>\$ 82,803</u>	<u>\$ 44,111</u>	<u>\$ 108,271</u>	<u>\$ 36,089</u>	<u>\$ 9,002</u>	<u>\$ 104,445</u>	<u>\$ 8,903</u>	<u>\$ 3,243,048</u>
--	--	--	--	--	--	--	213,884
--	--	--	18,484	8,783	37,280	4,374	275,329
--	--	--	18,484	8,783	37,280	4,374	489,213
82,803	44,111	108,271	17,605	219	67,165	4,529	2,760,764
--	--	--	--	--	--	--	(6,929)
<u>82,803</u>	<u>44,111</u>	<u>108,271</u>	<u>17,605</u>	<u>219</u>	<u>67,165</u>	<u>4,529</u>	<u>2,753,835</u>
<u>\$ 82,803</u>	<u>\$ 44,111</u>	<u>\$ 108,271</u>	<u>\$ 36,089</u>	<u>\$ 9,002</u>	<u>\$ 104,445</u>	<u>\$ 8,903</u>	<u>\$ 3,243,048</u>

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

	Dog and Kennel	General School	Magistrate Court	Worthless Check	E-911
<b>REVENUES</b>					
Taxes:					
Ad valorem property taxes	\$ --	\$ --	\$ --	\$ --	\$ --
Other taxes	28,000	--	--	--	--
Licenses and permits	--	--	--	--	--
Charges for services	35,484	--	60,254	--	2,207,967
Fines and forfeits	--	445,096	860	1,405	--
Interest and investment earnings	--	1,298	111	159	896
Refunds	--	--	--	--	603
Reimbursements	--	--	--	--	--
Payments in lieu of taxes	--	--	--	--	--
Contributions and donations	--	--	--	--	--
Miscellaneous	--	--	--	--	8,590
Total revenues	<u>63,484</u>	<u>446,394</u>	<u>61,225</u>	<u>1,564</u>	<u>2,218,056</u>
<b>EXPENDITURES</b>					
Current:					
General government	--	10,610	1,893	4,080	--
Public safety	--	10,610	--	--	2,062,013
Culture and recreation	--	--	--	--	--
Social services	--	--	--	--	--
Total expenditures	<u>--</u>	<u>21,220</u>	<u>1,893</u>	<u>4,080</u>	<u>2,062,013</u>
Excess (deficiency) of revenues over expenditures	<u>63,484</u>	<u>425,174</u>	<u>59,332</u>	<u>( 2,516)</u>	<u>156,043</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	--	--	--	--	--
Transfers (out)	<u>( 63,484)</u>	<u>( 423,666)</u>	<u>( 59,332)</u>	<u>--</u>	<u>( 737)</u>
Total other financing sources (uses)	<u>( 63,484)</u>	<u>( 423,666)</u>	<u>( 59,332)</u>	<u>--</u>	<u>( 737)</u>
Net change in fund balances	--	1,508	--	( 2,516)	155,306
Fund balances - beginning	<u>--</u>	<u>237,675</u>	<u>--</u>	<u>42,529</u>	<u>79,448</u>
Fund balances - ending	<u>\$ --</u>	<u>\$ 239,183</u>	<u>\$ --</u>	<u>\$ 40,013</u>	<u>\$ 234,754</u>



<u>Home Confinement</u>	<u>Chestnut Ridge Park</u>	<u>Camp Muffly</u>	<u>Mason-Dixon Park</u>	<u>Fire Excess Levy</u>	<u>Recreation Excess Levy</u>
\$ --	\$ --	\$ --	\$ --	\$ 719,124	\$ 993,218
--	--	--	--	--	--
--	--	--	--	--	--
217,279	235,852	139,308	19,971	--	--
--	--	--	--	--	--
282	798	209	73	311	955
--	--	--	--	--	--
18,097	1,031	60	28	--	--
--	--	--	--	19,168	26,469
--	2,291	--	--	--	--
531	10	1,120	100	--	--
<u>236,189</u>	<u>239,982</u>	<u>140,697</u>	<u>20,172</u>	<u>738,603</u>	<u>1,020,642</u>
--	--	--	--	--	--
104,259	--	--	--	732,045	--
--	268,073	267,974	127,510	--	662,251
--	--	--	--	--	--
<u>104,259</u>	<u>268,073</u>	<u>267,974</u>	<u>127,510</u>	<u>732,045</u>	<u>662,251</u>
<u>131,930</u>	<u>( 28,091)</u>	<u>( 127,277)</u>	<u>( 107,338)</u>	<u>6,558</u>	<u>358,391</u>
--	--	50,000	100,000	--	--
<u>( 131,930)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>( 131,930)</u>	<u>--</u>	<u>50,000</u>	<u>100,000</u>	<u>--</u>	<u>--</u>
--	( 28,091)	( 77,277)	( 7,338)	6,558	358,391
--	220,066	70,348	10,178	--	--
<u>\$ --</u>	<u>\$ 191,975</u>	<u>\$ ( 6,929)</u>	<u>\$ 2,840</u>	<u>\$ 6,558</u>	<u>\$ 358,391</u>

<u>Transportation Excess Levy</u>	<u>Library Excess Levy</u>	<u>Reallocated Coal</u>	<u>Assessor's Valuation</u>	<u>Voter's Registration</u>	<u>Day Report Center</u>	<u>Law Enforcement Forfeiture</u>
\$ 1,883,429	\$ 462,153	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	138,074	1,127,326	--	--	--
--	--	--	--	--	--	--
--	--	--	406	672	11,039	--
--	--	--	--	--	--	--
477	117	2,699	2,249	8	362	303
--	--	--	--	--	--	--
--	--	--	--	--	36,966	--
50,166	12,313	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	16,028
<u>1,934,072</u>	<u>474,583</u>	<u>140,773</u>	<u>1,129,981</u>	<u>680</u>	<u>48,367</u>	<u>16,331</u>
--	--	128,726	1,003,173	--	--	--
--	--	--	--	--	--	12,512
--	470,368	--	--	--	--	--
<u>1,916,893</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>1,916,893</u>	<u>470,368</u>	<u>128,726</u>	<u>1,003,173</u>	<u>--</u>	<u>--</u>	<u>12,512</u>
<u>17,179</u>	<u>4,215</u>	<u>12,047</u>	<u>126,808</u>	<u>680</u>	<u>48,367</u>	<u>3,819</u>
--	--	--	--	--	--	--
--	--	--	( 190)	--	--	--
--	--	--	( 190)	--	--	--
<u>17,179</u>	<u>4,215</u>	<u>12,047</u>	<u>126,618</u>	<u>680</u>	<u>48,367</u>	<u>3,819</u>
<u>--</u>	<u>--</u>	<u>682,016</u>	<u>387,753</u>	<u>1,552</u>	<u>81,920</u>	<u>78,984</u>
<u>\$ 17,179</u>	<u>\$ 4,215</u>	<u>\$ 694,063</u>	<u>\$ 514,371</u>	<u>\$ 2,232</u>	<u>\$ 130,287</u>	<u>\$ 82,803</u>

Teen Court	Concealed Weapons	Star City TIF	Morgantown Industrial TIF	Mon General TIF	University Town Center TIF	Total Nonmajor Special Revenue Funds
\$ --	\$ --	\$ 214,766	\$ 250,476	\$ 343,694	\$ 641,238	\$ 5,508,098
--	--	--	--	--	--	1,293,400
--	37,295	--	--	--	--	37,295
--	9,255	--	--	--	--	2,937,487
45,223	--	--	--	--	--	492,584
191	434	166	111	320	515	13,044
--	--	--	--	--	--	603
--	--	--	--	--	--	56,182
--	--	--	--	--	--	108,116
--	--	--	--	--	--	2,291
--	30,000	--	--	--	--	56,379
<u>45,414</u>	<u>76,984</u>	<u>214,932</u>	<u>250,587</u>	<u>344,014</u>	<u>641,753</u>	<u>10,505,479</u>
--	--	--	--	--	--	1,148,482
--	112,406	--	--	--	--	3,033,845
--	--	--	--	--	--	1,796,176
<u>2,000</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,918,893</u>
<u>2,000</u>	<u>112,406</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>7,897,396</u>
<u>43,414</u>	<u>( 35,422)</u>	<u>214,932</u>	<u>250,587</u>	<u>344,014</u>	<u>641,753</u>	<u>2,608,083</u>
--	--	--	--	--	--	150,000
<u>( 45,988)</u>	<u>--</u>	<u>( 200,428)</u>	<u>( 250,666)</u>	<u>( 282,245)</u>	<u>( 644,954)</u>	<u>( 2,103,620)</u>
<u>( 45,988)</u>	<u>--</u>	<u>( 200,428)</u>	<u>( 250,666)</u>	<u>( 282,245)</u>	<u>( 644,954)</u>	<u>( 1,953,620)</u>
( 2,574)	( 35,422)	14,504	( 79)	61,769	( 3,201)	654,463
<u>46,685</u>	<u>143,693</u>	<u>3,101</u>	<u>298</u>	<u>5,396</u>	<u>7,730</u>	<u>2,099,372</u>
<u>\$ 44,111</u>	<u>\$ 108,271</u>	<u>\$ 17,605</u>	<u>\$ 219</u>	<u>\$ 67,165</u>	<u>\$ 4,529</u>	<u>\$ 2,753,835</u>

MONONGALIA COUNTY, WEST VIRGINIA  
 COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2017

	Star City Project	Morgantown Industrial Project	Mon General Project	Justice Center Project	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS</b>					
<b>Assets:</b>					
<b>Current:</b>					
Restricted cash	\$ 157,313	\$ 124,343	\$ 115,992	\$ 560,877	\$ 958,525
Total assets and deferred outflows of resources	<u>\$ 157,313</u>	<u>\$ 124,343</u>	<u>\$ 115,992</u>	<u>\$ 560,877</u>	<u>\$ 958,525</u>

**LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES**

<b>Liabilities:</b>					
Interest payable	5,203	10,743	15,012	199,875	230,833
Total liabilities and deferred inflows of resources	<u>5,203</u>	<u>10,743</u>	<u>15,012</u>	<u>199,875</u>	<u>230,833</u>
<b>Fund balances:</b>					
Restricted	152,110	113,600	100,980	361,002	727,692
Total fund balances	<u>152,110</u>	<u>113,600</u>	<u>100,980</u>	<u>361,002</u>	<u>727,692</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 157,313</u>	<u>\$ 124,343</u>	<u>\$ 115,992</u>	<u>\$ 560,877</u>	<u>\$ 958,525</u>

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

	Star City Project	Morgantown Industrial Project	Mon General Project	Justice Center Project	Total Nonmajor Debt Service Funds
<b>REVENUES</b>					
Interest and investment earnings	\$ 625	\$ 117	\$ 437	\$ 1,847	\$ 3,026
Total revenues	<u>625</u>	<u>117</u>	<u>437</u>	<u>1,847</u>	<u>3,026</u>
<b>EXPENDITURES</b>					
Current:					
Administrative and general	2,500	1,500	--	2,200	6,200
Capital outlay	--	--	--	31,775	31,775
Debt service:					
Principal	--	63,701	48,223	690,000	801,924
Interest	190,383	148,855	348,160	794,090	1,481,488
Bond issuance costs	--	--	293,700	--	293,700
Total expenditures	<u>192,883</u>	<u>214,056</u>	<u>690,083</u>	<u>1,518,065</u>	<u>2,615,087</u>
Excess (deficiency) of revenues over expenditures	<u>( 192,258)</u>	<u>( 213,939)</u>	<u>( 689,646)</u>	<u>( 1,516,218)</u>	<u>( 2,612,061)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	200,428	250,666	282,245	537,290	1,270,629
Bonds issued	--	--	294,539	--	294,539
Total other financing sources (uses)	<u>200,428</u>	<u>250,666</u>	<u>576,784</u>	<u>537,290</u>	<u>1,565,168</u>
Net change in fund balances	8,170	36,727	( 112,862)	( 978,928)	( 1,046,893)
Fund balances - beginning	<u>143,940</u>	<u>76,873</u>	<u>213,842</u>	<u>1,339,930</u>	<u>1,774,585</u>
Fund balances - ending	<u>\$ 152,110</u>	<u>\$ 113,600</u>	<u>\$ 100,980</u>	<u>\$ 361,002</u>	<u>\$ 727,692</u>

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

	State Funds							
	State Current	Criminal Charges	Court Reporter	Pistol Licenses	Vehicle Licenses	State Fines	State Police	Total State
Cash and cash equivalents	\$ --	\$ 3,857	\$ 561	\$ 1,105	\$ 16,681	\$ 3,715	\$ 1,745	\$ 27,664
Receivables:								
Other	<u>32,566</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>32,566</u>
Total assets and deferred outflows of resources	<u>\$ 32,566</u>	<u>\$ 3,857</u>	<u>\$ 561</u>	<u>\$ 1,105</u>	<u>\$ 16,681</u>	<u>\$ 3,715</u>	<u>\$ 1,745</u>	<u>\$ 60,230</u>
<b>LIABILITIES</b>								
Due to other governments	<u>32,566</u>	<u>3,857</u>	<u>561</u>	<u>1,105</u>	<u>16,681</u>	<u>3,715</u>	<u>1,745</u>	<u>60,230</u>
Total liabilities and deferred inflows of resources:	<u>\$ 32,566</u>	<u>\$ 3,857</u>	<u>\$ 561</u>	<u>\$ 1,105</u>	<u>\$ 16,681</u>	<u>\$ 3,715</u>	<u>\$ 1,745</u>	<u>\$ 60,230</u>

School Funds

CITIES

School Current	School Excess	Bond Construction	Total School	Blacksville Current	Granville Current	Westover Current	Star City Current	Morgantown Current	Morgantown TIF	Total Municipal
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
<u>2,461,632</u>	<u>2,251,848</u>	<u>372,448</u>	<u>5,085,928</u>	<u>2,038</u>	<u>12,719</u>	<u>60,741</u>	<u>28,569</u>	<u>336,699</u>	<u>88,050</u>	<u>528,816</u>
\$ <u>2,461,632</u>	\$ <u>2,251,848</u>	\$ <u>372,448</u>	\$ <u>5,085,928</u>	\$ <u>2,038</u>	\$ <u>12,719</u>	\$ <u>60,741</u>	\$ <u>28,569</u>	\$ <u>336,699</u>	\$ <u>88,050</u>	\$ <u>528,816</u>
<u>2,461,632</u>	<u>2,251,848</u>	<u>372,448</u>	<u>5,085,928</u>	<u>2,038</u>	<u>12,719</u>	<u>60,741</u>	<u>28,569</u>	<u>336,699</u>	<u>88,050</u>	<u>528,816</u>
\$ <u>2,461,632</u>	\$ <u>2,251,848</u>	\$ <u>372,448</u>	\$ <u>5,085,928</u>	\$ <u>2,038</u>	\$ <u>12,719</u>	\$ <u>60,741</u>	\$ <u>28,569</u>	\$ <u>336,699</u>	\$ <u>88,050</u>	\$ <u>528,816</u>

County Offices

<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Total County Offices</u>	<u>Tax Lien</u>	<u>Delinquent Nonentered Land</u>	<u>Total Agency</u>
\$ 570	\$ 257,844	\$ 97,863	\$ 3,491	\$ 359,768	\$ 257,344	\$ 28,734	\$ 673,510
--	--	--	--	--	--	--	5,647,310
<u>\$ 570</u>	<u>\$ 257,844</u>	<u>\$ 97,863</u>	<u>\$ 3,491</u>	<u>\$ 359,768</u>	<u>\$ 257,344</u>	<u>\$ 28,734</u>	<u>\$ 6,320,820</u>
570	257,844	97,863	3,491	359,768	257,344	28,734	6,320,820
<u>\$ 570</u>	<u>\$ 257,844</u>	<u>\$ 97,863</u>	<u>\$ 3,491</u>	<u>\$ 359,768</u>	<u>\$ 257,344</u>	<u>\$ 28,734</u>	<u>\$ 6,320,820</u>