

County of York, Pennsylvania

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2019



PREPARED BY THE OFFICE OF THE CONTROLLER

GREGORY F. BOWER, CONTROLLER

www.yorkcountypa.gov

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 FOR THE YEAR ENDED DECEMBER 31, 2019

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Office of the County Controller

Gregory F Bower
Controller

Tyler J Chronister
Deputy Controller



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County of York, Pennsylvania

June 26, 2020

TO: THE COMMISSIONERS OF YORK COUNTY, PENNSYLVANIA

The Comprehensive Annual Financial Report (CAFR) regarding the County of York, Pennsylvania for the fiscal year ended December 31, 2019, is submitted herewith. This CAFR was prepared by the County Controller's Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data as presented is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and changes in financial position of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a clear understanding of the County's financial affairs have been included.

The organization, form and the contents of this CAFR, the accompanying financial statements, and the statistical tables were prepared in accordance with the standards established by the Governmental Accounting Standards Board (GASB), the Government Finance Officers Association (GFOA), the American Institute of Certified Public Accountants (AICPA), and the County Code of the Commonwealth of Pennsylvania.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Zelenkofske Axelrod LLC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the County of York's financial statements for the year ended December 31, 2019. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A is a complement to this letter of transmittal and should be read in conjunction with it.

Profile of the Government

This CAFR includes all funds of the County. The County provides a full range of services. These services include the court system, prison, 911 emergency operations center, and human service programs. Consistent with the guidance contained in GASB 61 "The Financial Reporting Entity" an amendment of GASB 14 and GASB 34, the criteria used by the County to evaluate whether additional entities should be included in the County's reporting entity as component units includes whether the County can impose its will on these entities and whether these entities have the potential to provide the County with a financial benefit or burden. The component units included in the reporting entity are the York County Solid Waste and Refuse Authority (YCSWRA), the York County Industrial Development Authority (YCIDA), the York County Library System (YCLS), and the York County Planning Commission (YCPC).

The activities of the Fire Chiefs and Fire Fighters Association of York County (FCFFAYC), the Historical Society of York County (HSYC), the York County Convention and Tourist Bureau (YCTB), the York County Emergency Medical Services Training Institute (YCEMSTI), the York County Industrial Development Corporation (YCIDC), the York County Conservation District (YCCD), the York County Rail Trail Authority (YCRTA), the Penn State Cooperative Extension Service (PSCES), the York County Transportation Authority (YCTA), and the General Authority of Southcentral Pennsylvania (GASP) have not met the financial accountability criteria of GASB 61 and are accordingly excluded from this CAFR.

Other related organizations that have been excluded are the York County Private Industry Council (YCPIC), the York County Hospital Authority (YCHA), and the York County Air Transportation Authority (YCATA). The County Commissioners are responsible for appointing the members of the board for these organizations, but the County's accountability does not extend beyond making appointments.

Local Economy

Major industries located within the government's boundaries include information and professional services, wholesale and retail trade, manufacturing firms, education services, and health care. A diversity of industry and the proximity to Harrisburg, Baltimore, Washington, and Philadelphia in the northeastern corridor has helped in a dynamic economic growth.

The location of York County provides two bedroom communities. One community falls in the northern region and travels to Harrisburg for work and the southern region community

travels to Baltimore. The County continues to be a Commonwealth wide leader in new home construction.

As the National economy continues to thrive, more jobs have become available and company layoffs have decreased. In the last year, York County has performed better than most economies in the Commonwealth. The County's unemployment rate as of December 2019 was 4.1%, an increase of 0.1% from December 2018's unemployment rate of 4.0%. The Commonwealth of Pennsylvania and National unemployment rates as of December 2019 were 4.2% and 3.5%, respectively. The York County unemployment rate was 0.1% lower than the State, and 0.6% higher than the National rate.

Jobs are important, but salary is also a large factor when families are deciding where they will live and work. A large part of York County's growth is from the Baltimore area bringing with it higher housing and service costs. The County's median household income continues to be greater than both the State of Pennsylvania and the overall United States median household income. The County in the past has added jobs to adjust to the increase in population, but factors such as rising costs and the lack of increase in salaries determines what families can afford, where they will live, and work.

Long-term Financial Planning

Unassigned fund balance in the general fund was 25.43% of total general fund revenues at December 31, 2019. The County adopted a formal Fund Balance Policy in 2011 to be compliant with GASB Statement No. 54. York County is dedicated to maintaining a reasonable fund balance sufficient to mitigate current and future financial risks and to ensure stable tax rates. The policy allows the County to effectively react with existing resources to emergency situations and unanticipated events. It also limits the size of tax anticipation notes, maintains or improves a strong bond rating thereby reducing future interest expense, and exercises good fiscal management by permitting the development of a more responsible and responsive long-term financial plan. The County informally budgets to approximate breakeven revenues and expenses on an annual basis and to retain a consistent amount of unassigned fund balance from year to year. The County is not currently planning any significant increases in operations or major projects, other than those already in progress.

Relevant Financial Policies

In 2011, the County of York adopted a Debt Management Policy. The Debt Management Policy consists of guidelines and directives applicable to the ongoing financing of capital expenditures and tax anticipation borrowings. The objectives of the policy are to assure that the County incurs debt only when appropriate and with a long term perspective, to minimize interest rates and issuance costs associated, to minimize the length and total debt service cost over the life of the debt issue, and to preserve financing flexibility and debt capacity for future Boards of Commissioners.

Major Initiatives

Family Group Decision Making

Family Group Decision Making is an evidence-based approach that gives authority to and empowers families by allowing them to draw on family experiences, knowledge and resources to create and implement plans that provide for the safety, permanency and well-being of their family. York County has been very successful in utilizing this proven practice to achieve permanency, ensure safety, and reduce truancy at higher levels for children while ultimately reducing costs for the county by eliminating unnecessary placements. In 2010, York County began providing this service directly with even greater success. Bringing the service internally has led to an increased accessibility to the Human Service agencies, resulting in better outcomes.

Conflict Attorney Panel

In 2010, the York County Court of Common Pleas, under the leadership of then President Judge Renn and Judge Thompson, implemented a Conflict Attorney Panel in order to reduce the escalating cost of third-party contracted special counsel fees. The County of York was incurring over \$1.2 million of special counsel fees annually for attorneys who represented indigent clients who could not be defended by the Public Defender's Office due to a conflict of interest. The panel is comprised of eleven attorneys assigned to handle criminal and juvenile delinquency cases and two attorneys to handle mental health related cases. Panel attorneys are compensated at an annual salary of \$49,000 for up to 150 cases for criminal and juvenile delinquency cases, and \$19,000 annually with no cap on the number of mental health related cases. The implementation of the Conflict Attorney Panel has been instrumental in reducing Court appointed third-party attorney fees by approximately \$200,000 a year. In 2019 the County created a new department, Conflict Counsel, which will ultimately replace the Conflict Attorney Panel.

Work Release Facility

The County of York has long been recognized for its progressive alternative sentencing programs designed to avoid incarceration for non-violent reentrants, rehabilitate reentrants and reduce recidivism. Among the more effective programs has been the Prison Work Release program. Inmates who exhibit good behavior and demonstrate a willingness to integrate back into the community are given the opportunity to work outside the prison environment with partnering businesses and community organizations. With a current capacity of 150 reentrants housed in a minimum security facility, the Work Release program cannot accommodate all those whom wish to participate. To expand the program, the County has acquired a 36,000 sq. foot property adjacent to the Prison facility. A \$5.8 million renovation project was completed in 2013 to reconfigure the property to house up to 300 work release reentrants in a minimum housing arrangement that will also facilitate the necessary support and administrative functions.

In addition to the County of York's progressive alternative sentencing programs, it conducted an operational review of the prison with the assistance of the Pennsylvania Department of Corrections. As a result, the prison reorganized its supervisory system to the Unit Management concept, increased staffing levels and is in improving various aspects of prison security. This initiative not only improves upon the safety and security of the institution, but it increases communication and promotes consistency. All changes increase public safety and support reentrant rehabilitation.

York County Treatment Courts

The York County Treatment Courts started with the implementation of the Drug Treatment Court in 1997, followed by the Mental Health Treatment Court in 2005, DUI Treatment Court in 2010, and the Veterans' Treatment Court in 2012.

York County Heroin/Opioid Court

The York County Heroin/Opioid Court was established in October of 1997 as the York County Drug Treatment Court to address the high-risk recidivist non-violent drug offender. This Court has the capacity for 150 participants. By targeting this population, the Drug Heroin/Opioid Court is able to stop the cycle of drug abuse and reduce jail days; therefore, preventing these offenders from re-entering the criminal justice system. This creates a cost savings within the York County Prison, Magisterial District Justices, Public Defender's Office, District Attorney's Office, the Judiciary and the Adult Probation Department.

York County's Drug Heroin/Opioid Court is well established within the community and has been recognized by the County Commissioners and the Criminal Justice Advisory Board as a cost effective way to address the needs of the drug addicted offenders in this county. In fact, the National Association of Drug Court Professionals through their training arm, the National Drug Court Institute, chose the program to be a National Mentor Court. York was recognized as one of ten courts across the United States to represent these agencies and provide training and technical assistance to jurisdictions looking to implement a Drug Court or for already established programs looking to implement Drug Court Best Practices. In April 2012, the York County Heroin/Opioid Court program received accreditation from the Pennsylvania State Supreme Court and re-accreditation in 2015.

As of December 31, 2019, the York County Heroin/Opioid Court program has processed 4,010 referrals, admitted 1,536 offenders, and successfully graduated 619 clients. Most significantly, the program's recidivism rate is only 32%, based on the past 3 years, and the graduation rate is 40%. Saving jail days and having a low recidivism rate is not the only goal of the Heroin/Opioid Court Program. Improving social functioning is the primary mission of the Courts. 83% percent of those clients who graduate are employed. 100% percent of the clients who graduate the Drug Court Program have their GED or high school diploma.

In 2019, the York County Heroin/Opioid Court program graduated 18 clients. These 18 clients saved a total of 4,434 jail days. The average cost of jail is \$115 a day. This is a cost savings of \$510,000. The average cost to participate in the Heroin/Opioid Court program is \$13,000. That is a total cost of \$234,000 for 18 clients to participate in the program. Subtracting the cost to participate in the program from the money saved in jail days, the total cost savings to the County of York is \$276,000.

York County Mental Health Wellness Court

With the success of the Drug Treatment Court, York County established an adult Mental Health Wellness Court in May of 2005. This Court has the capacity for 35 participants. Individuals with mental illness are at increased risk for contact with law enforcement due to increased risks for homelessness, lack of service availability in the community and inability to access entitlements in a timely fashion. Peter Early, the author of the book *Crazy*, suggests prisons have become our new mental health hospitals. What has happened in York supports this claim. When services were in place, individuals with mental illness were less likely to be homeless and less likely to spend long periods of time incarcerated. National findings such as the “Bureau of Justice Statistics Special Report, Mental Health Problems of Prison and Jail Inmates,” (*September, 2006*) also supports this argument; 64% of individuals incarcerated nationwide have a mental health problem.

The Mental Health Treatment Court works to actively engage services, stabilize housing and address needs in the community that has led the individual into the criminal justice system. Since its inception, 97 individuals have graduated from the Mental Health Treatment Court. The program has a 28% recidivism rate. The York County Mental Health Court program graduates 45% of the clients who enter into the program and 100% of those graduates report that the quality of their life has improved.

In April 2010, the York County Mental Health Treatment Court program participated in a national study by the National Center for State Courts. York County’s Mental Health Treatment Court was one of four Courts selected in the country to participate in the creation of performance measures for Mental Health Courts. The York County Mental Health Treatment Court program is listed in the national publication for the National Center for State Courts.

In 2019, the York County Mental Health Treatment Court program graduated 7 clients. These 7 clients saved a total of 2,720 days in jail. This is a cost savings to the county of \$312,889. The cost for these 7 clients to participate in the Mental Health Treatment Court was \$91,000. Subtracting the cost to participate from the cost saved in jail days; the total cost savings is \$221,889. Research shows that once individuals with mental illness penetrate into the criminal justice system, it is often the beginning of a revolving door in and out of jail. The low recidivism rate assures most of these clients will not return to the criminal justice system; therefore, saving the county additional dollars.

York County DUI Court

York County is currently fourth in the Commonwealth for Driving Under the Influence (DUI) offenses and has been consistently third or fourth across the Commonwealth since 2005. Those counties reporting higher rates (Philadelphia, Allegheny, Montgomery, and Delaware) are densely populated urban areas. York County has a very diverse population of urban, suburban and rural areas. Considering the size and population of this county, the instances of DUI offenses are considered very high. The ratio of DUI offenses per population totals in York County is similar to the offense ratios in Philadelphia County.

York County's DUI Court was formally established in May 2010 with a capacity of 150 participants. The program requires clients to wear a 24-hour alcohol monitoring device, and they are subject to continuous random drug screening. About 97% of the DUI court clients enter the program from the Target 25 program. The Target 25 program requires all individuals who have two or more DUI's in ten years to be on supervised bail, wear a 24-hour alcohol monitoring device and begin treatment prior to sentencing. The program was created in 2012 to address a growing problem of repeat DUI offenders in York County. In 2014, The Target 25 program received the Governor's Highway Safety Association award for notable achievements in the field of highway safety.

In 2015, the DUI Court incorporated a new risk and needs tool called the RANT. RANT was developed by Dr. Marlow from the University of Pennsylvania. This tool will help officers identify a client's needs and develop a treatment program that is specific for the individual client, as opposed to a one size fits all approach. The DUI Court received accreditation process from the Pennsylvania Supreme Court in May 2015.

In 2019, the York County DUI Court graduated 58 clients. These 58 clients saved a total of 17,321 days in the York County Prison, which saved a total of \$1,992,000. The cost for these 58 clients to participate in the DUI court program was \$754,000. Subtracting the cost to participate from the money saved in jail days; the total cost savings to the county from the DUI court program is \$1,238,000. Since the start of the DUI Court program, 395 clients have graduated the program. The recidivism rate for DUI court is 11%, and the retention rate is 77%. The DUI Court Program graduates 77% of those clients who enter into the program. 100% of the graduates are employed, and 95% have their GED or high school diploma.

Veterans Wellness Court

Resulting from our military operations in Iraq and Afghanistan, an estimated 550,000 Veterans under the age of 25 suffer from a substance abuse or mental health disorder; and these diagnoses have increased nearly 40 percent since 2004. Left untreated, they can directly lead to homelessness and involvement in the criminal justice system. Courts around the country are reporting an increase in the number of Veterans they are seeing and, in response, are creating Veterans Treatment Courts. Veterans Wellness Courts are hybrid Drug and Mental Health Courts that recognize the unique military culture while addressing

distinct Veteran issues, such as Post-traumatic Stress Disorder, Traumatic Brain Injury, and Military Sexual Trauma.

The Veterans Wellness Court seeks to divert eligible veteran-defendants with substance dependency and/or mental illness that are charged with a criminal offense to a specialized criminal court docket. Veterans are identified through screening and assessments. The veterans voluntarily participate in a judicially supervised treatment plan that a team of court staff, veteran health care professionals, veteran peer mentors, Alcohol & Drug health care professionals and mental health professionals develop with the veteran. Upon successful completion of the program, pending charges may be reduced or dropped, depending on their severity.

In February 2012, the York County Treatment Courts started a hybrid Veterans Treatment Court. Using staff already in place from our existing treatment courts, Judge Craig T. Trebilcock presided over this new treatment court program. The program currently has a total of 18 clients with five participants pending admission. The Veterans Court has a mentoring program made up of military veterans that dedicate their time to help the participants of the program. Currently, there are about 20 veteran volunteers.

In 2019, the Veterans Court Program graduated 11 veterans. These 11 veterans saved a total of 4,347 jail days, saving the county \$300,000. The cost for these 11 veterans to participate in Veterans Court was \$143,000. Subtracting the cost for veterans to participate in the program from the money saved in jail days, the Veterans Court Program recognized a total savings of \$157,000.

Since its inception, the Veterans Court program has graduated 68 veterans. 12 out of the 57 have received new criminal charges after graduation. The recidivism rate is 9%.

In 2018, 100% of graduates were employed at the time of graduation. Average clean time at time of graduation was 27 months.

Bankruptcy Trustee Hearings

The Bankruptcy Trustee Program was established by the United States Department of Justice in the 1970's for the purpose of having people who filed Bankruptcy appear before an appointed Trustee to answer questions regarding their financial circumstances and ability to pay debt. Those hearings have been conducted in the past in the York County Judicial Center, and since January 1, 2012, are now being conducted in the York County Administration Center.

By conducting these hearings locally, those York County residents who have filed for Bankruptcy, as well as their attorneys, are allowed to attend the hearing within York County instead of having to travel to Harrisburg to appear at a hearing in the Federal Building. Not only is this a significant convenience for the residents of York County, but it is a more cost effective and efficient way of handling these hearings. The savings on gas is considerable.

All of this results in better service to the York County residents who are already facing significant financial hardships, as most Bankruptcies are caused by job loss, illness and divorce, with the resulting foreclosures and loss of other assets.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of York for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2018. This is the twenty-eighth consecutive year that York County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized comprehensive annual financial report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

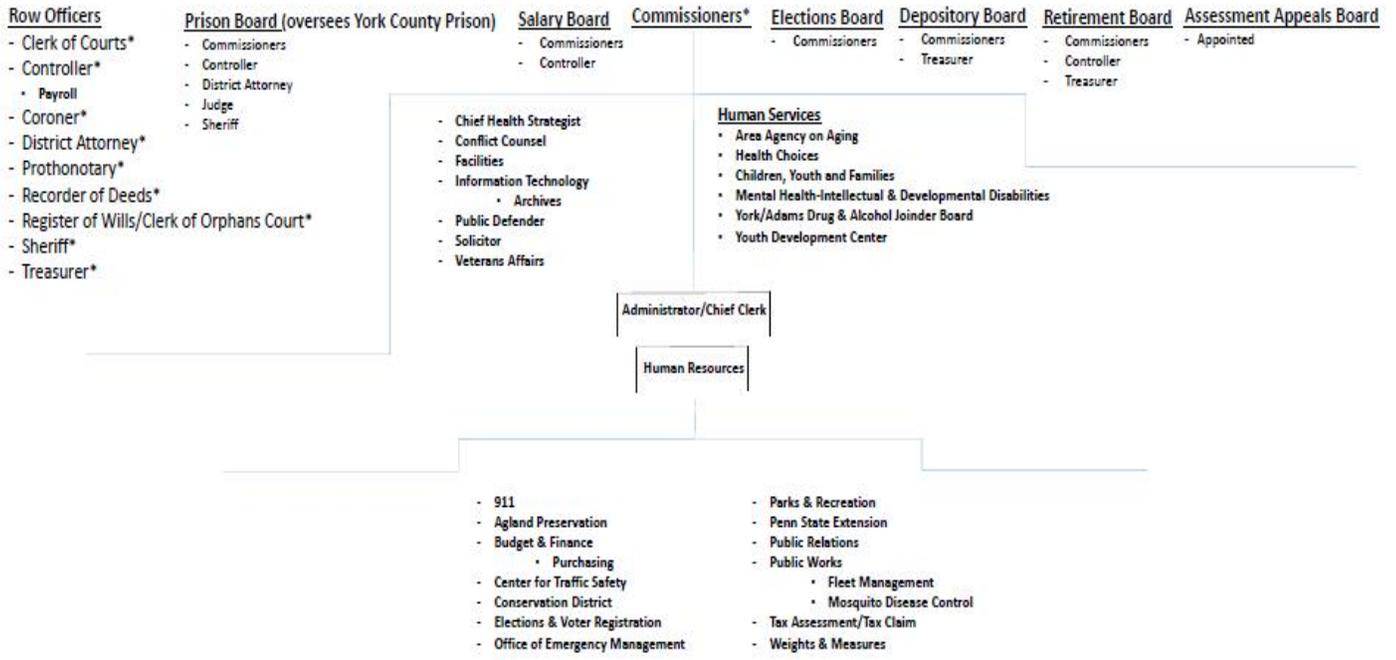
The completion of this CAFR represents the twenty-ninth time York County has prepared such a report and demonstrates a commitment to continue the excellence in financial reporting previously recognized. It could not have been completed in such a comprehensive manner, nor on a timely basis, without the input and support from a number of people whom I wish to acknowledge and express my thanks and appreciation to now: Tom Hoover, Finance/Budget Director, County of York, Mark Derr, Administrator, County of York, York County school districts and local municipalities, and especially to Tyler Chronister, Chief Deputy Controller, County of York, and all the employees on my staff who have contributed on a daily basis to making this report possible.

Sincerely,

A handwritten signature in black ink that reads "Gregory F. Bower". The signature is written in a cursive style with a large, stylized initial "G".

**Gregory F. Bower
Controller**

Citizens of York County



Separate Entities (county-created but not operated)

- Central Pennsylvania Transportation Authority (rabbittransit)
- General Authority of South Central PA
- Hospital Authority
- Industrial Development Authority
- Land Bank Authority
- Maryland and Pennsylvania Railroad Preservation Authority
- Redevelopment Authority
- York County Economic Alliance
- York County Planning Commission
- York County Rail Trail Authority
- York County Solid Waste Authority

Pennsylvania's 19th Judicial District+

- Court of Common Pleas
 - 14 judges*
- District Courts
 - 19 judges*
- Court Administration
- Court Appointed Special Advocates (CASA)
- Divorce Masters
- Domestic Relations
- Probation
- Self-Help & Law Resource Center

*Denotes elected official
+Formed by Pennsylvania's Unified Judicial System

YORK COUNTY OFFICIALS

December 31, 2019

JUDICIARY COURT OF COMMON PLEAS

PRESIDENT JUDGE
JUDGE

HONORABLE JOSEPH C. ADAMS
HONORABLE MICHAEL E. BORTNER
HONORABLE MICHAEL W. FLANNELLY
HONORABLE N. CHRISTOPHER MENGES
HONORABLE MARIA MUSTI COOK
HONORABLE HARRY M. NESS
HONORABLE TODD R. PLATTS
HONORABLE KATHLEEN J. PRENDERGAST
HONORABLE RICHARD K. RENN
HONORABLE GREGORY M. SNYDER
HONORABLE ANDREA MARCECA STRONG
HONORABLE CRAIG T. TREBILCOCK
HONORABLE CLYDE W. VEDDER
HONORABLE AMBER A. KRAFT

ELECTED COUNTY OFFICIALS

COUNTY COMMISSIONER, PRESIDENT
COUNTY COMMISSIONER
COUNTY COMMISSIONER, VICE PRESIDENT
COUNTY CONTROLLER
COUNTY CORONER
COUNTY TREASURER
RECORDER OF DEEDS
REGISTER OF WILLS
CLERK OF COURTS (ACTING)
PROTHONOTARY
SHERIFF
DISTRICT ATTORNEY

SUSAN P. BYRNES
CHRISTOPHER B. REILLY
P. DOUGLAS HOKE
GREGORY F. BOWER
PAM GAY
BARBARA L. BAIR
LAURA J. SHUE
BRADLEY C. JACOBS
GEORGINE M. KEISER.
PAMELA S. LEE
RICHARD P. KEUERLEBER, III
DAVID W. SUNDAY JR.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of York
Pennsylvania**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

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Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

INDEPENDENT AUDITOR'S REPORT

County Commissioners
County of York
York, Pennsylvania

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the COUNTY OF YORK, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the COUNTY OF YORK's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

COUNTY OF YORK's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the discretely presented component units' financial statements for the York County Solid Waste and Refuse Authority, the York County Industrial Development Authority, and the York County Planning Commission, which represent 96.6%, 96.5%, and 78.7% of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those aggregate discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the



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York, Pennsylvania

appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the COUNTY OF YORK, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Adoption of Governmental Accounting Standards Board Pronouncements

As described in Note 1 to the financial statements, in 2019 the COUNTY OF YORK adopted the provisions of Governmental Accounting Standards Board's Statement No. 95, "*Postponement of the Effective Dates of Certain Authoritative Guidance*". Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 27, a subsequent event may have a significant impact on the operations of the County. Management has determined that it is not possible to predict the eventual outcome of the subsequent event. The accompanying financial statements do not include any adjustments related to the subsequent event. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of changes in the net pension and OPEB liabilities and related ratios, schedules of employer contributions for the pension and OPEB plans, schedules of investment returns for the pension and OPEB plans, schedule of changes in the total OPEB liability and related ratios, and budgetary comparison schedules on pages 19 through 30 and pages 133 through 148 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary



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information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements by us and the other auditors. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the COUNTY OF YORK's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budget and actual schedules, combining fund financial statements, and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budget and actual schedules, and combining fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budget and actual schedules, and the combining fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Zelenkofske Axlerod LLC

ZELENKOFKSKE AXELROD LLC

Harrisburg, Pennsylvania
June 26, 2020

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County of York, Pennsylvania

Management's Discussion and Analysis

Introduction

The following discussion and analysis of the County of York's financial statements provides an overview of the financial performance for the fiscal year ended December 31, 2019. It is recommended that it be read in conjunction with the basic financial statements and the accompanying notes to those statements in order to obtain a thorough understanding of the County of York's financial condition as of December 31, 2019.

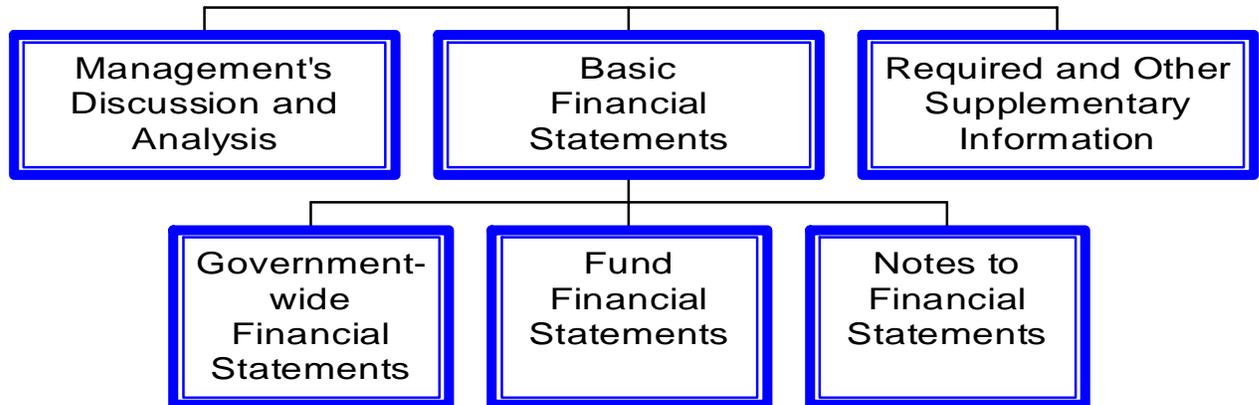
Financial Highlights

- The County had \$226,926,424 of governmental activities general obligation debt outstanding as of December 31, 2019. This represents a decrease of \$4,925,452 or 2.12% from the previous year primarily due to the payment of general obligation debt.
- The assets and the deferred outflow of resources of the County's governmental activities exceeded its liabilities and deferred inflow of resources as of December 31, 2019 by \$25,858,573 (net position). Of this amount, there was a deficit unrestricted net position of \$45,966,064.
- At the end of the fiscal year, York County's governmental funds reported combined ending fund balances of \$92,551,725; a decrease of \$3,008,850 or 3.1% in comparison with the prior year. Approximately 63% of this total amount, or \$58,021,317 is available for spending at the government's discretion (unassigned fund balances) within the boundaries set forth in the governmental fund's purpose. The General Fund had expenditures and net transfers that exceeded revenues of \$8.6 million.
- At the end of the year, unassigned fund balance for the General Fund was \$58,021,317 or 27.03% of total General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis (MD&A) section serves as an introduction to the basic financial statements and provides an analysis and overview of the County's financial activities. The basic financial statement includes three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also includes required and other supplementary information.

Required Components of the Comprehensive Annual Financial Report



Government-Wide Financial Statements

The government-wide financial statements are presented in a manner similar to private-sector business financial statements. These statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The government-wide financial statements include two statements: Statement of Net Position and Statement of Activities. Fiduciary activities, whose resources are not available to finance County programs, are excluded from these statements.

The Statement of Net Position presents the County's total assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases or decreases in net position may serve as a gauge as to whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing the change in the County's net position during the current fiscal year. All revenues and expenses are reported in this statement regardless of the timing of cash flows. The focus of this statement is on the net cost of providing various activities to the citizens of the County.

Both the Statement of Net Position and the Statement of Activities have separate sections for the two different types of primary government activities, as well as activities of the County's discretely presented component units. These two types of primary government activities are:

Governmental activities – The activities reflected in this section are general government; public safety; roads and bridges; health, education and welfare; judicial; cultural and recreation; and conservation and community development. These activities are mostly supported by operating grants and contributions, capital grants and contributions, charges for services, real estate taxes, and departmental revenues.

Government-Wide Financial Statements (Continued)

Business-type activities – These activities include the nursing home. These activities are intended to recover their cost of operation, including depreciation, primarily through user charges.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's funds with an emphasis on major funds, not the County as a whole. Funds are accounting groups that the County uses to keep track of specific sources of funding and spending for particular purposes. State law requires some activities to be accounted for in separate funds, while other funds are established to control and manage resources restricted or committed for specific purposes.

The County has two types of funds:

- Governmental funds – Most of the County's basic services are included in governmental funds, which focus on: 1) the flow of cash and other financial assets that can readily be converted into cash, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine the financial resources available in the near future to finance the County's programs.
- Fiduciary funds – The County is the trustee for its employees' pension and OPEB plans. In addition, the County is also responsible for agency funds, which represents clearing accounts for assets held by the County in its role as custodian until the funds are allocated to the private parties, organizations or other governments to which they belong.

The County is responsible for ensuring that the assets reported in the fund are used for their intended purpose. All of the County's fiduciary assets and liability balances are reported in the statement of fiduciary net position. A statement of changes in fiduciary net position is presented for the pension and OBEP trust funds only. All fiduciary activities are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Financial Analysis of the County as a Whole

The County presented its financial statements using the reporting model required by GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments*.

Financial Analysis of the County as a Whole (Continued)

Net Position

The following table presents the County's Net Position at December 31:

	Governmental Activities		Business-Type Activities	
	2019	2018	2019	2018
	(\$ in millions)			
Assets				
Capital Assets, net	\$ 278.2	\$ 284.3	\$ -	\$ -
Other Assets	168.2	177.6	-	-
Total Assets	<u>446.4</u>	<u>462.0</u>	<u>-</u>	<u>-</u>
Deferred outflow of resources	17.4	41.7		-
Liabilities				
Current liabilities	85.2	88.1	-	-
Long-term liabilities	330.7	392.6	-	-
Total Liabilities	<u>415.9</u>	<u>480.6</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources	22.1	4.1	-	-
Net Position				
Net investment in capital assets	55.4	55.0	-	-
Restricted	16.4	15.8	-	-
Unrestricted	(46.0)	(51.8)	-	-
Total net position	<u>\$ 25.8</u>	<u>\$ 19.0</u>	<u>\$ -</u>	<u>\$ -</u>

The County derives majority of its revenues from property taxes. The County imposed a real estate millage rate of 5.80 mills in 2019, no increase from 2018. Total real estate assessed values increased by 1.0% for 2019. In 2019, property tax revenue increased by \$449,603 or 0.27%. Net position of the County of York's governmental activities increased by \$6.8 million (\$25.8 million ending net position compared to \$19.0 million beginning net position).

In the table above, Governmental Activities unrestricted net position—the part of net position that can be used to finance the day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—changed from \$(51.8) million at December 31, 2018 (as restated) to \$(46.0) million at December 31, 2019. This represents an increase of \$5.8 million.

York County's total assets as of December 31, 2019 are \$446.4 million, a decrease of \$15.6 million. The decrease was mostly attributed to a decrease in the Due From Other Governments (DFOG) balance of \$7.5 million and a decrease of \$6.1 million in capital assets. The Children, Youth, and Families Fund DFOG balance decreased by \$11 million as the second quarter Act 148 revenue was received by the County prior to year-end in 2019. The County's liabilities

Financial Analysis of the County as a Whole (Continued)

decreased by \$64.7 million, totaling \$415.9 million. Long-term liabilities decreased in total by \$61.9 million primarily due to a decrease in the County's net pension and OPEB liabilities of \$54.9 million from the net appreciation of the plan's investments.

Changes in Net Position

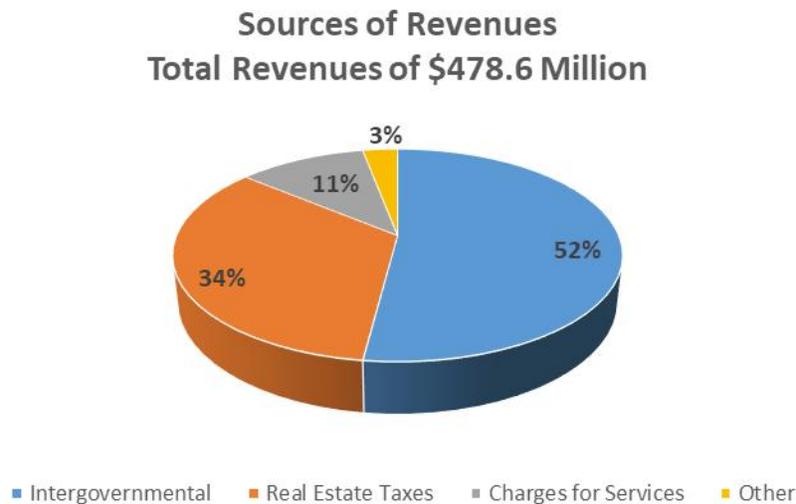
The following table presents the County's Changes in Net Position for the Years ended December 31:

	Governmental Activities		Business-Type Activities	
	2019	2018	2019	2018
	(\$ in millions)			
Revenue				
Program Revenues:				
Charges for services	\$ 51.8	\$ 54.1	\$ -	\$ 28.7
Operating grants and contributions	249.6	240.8	-	-
Capital grants and contributions	1.0	3.4	-	-
General Revenues:				
Real estate taxes	162.9	162.5	-	-
Other	6.9	7.0	-	-
Unrestricted investment earnings	2.9	7.2	-	-
Hotel Taxes	3.5	3.3	-	-
Total Revenues	<u>478.6</u>	<u>478.3</u>	<u>-</u>	<u>28.7</u>
Expenses				
General government	15.8	12.1	-	-
Public safety	122.0	109.2	-	-
Roads and bridges	2.8	1.6	-	-
Health, education and welfare	243.2	241.5	-	-
Judicial	57.5	53.7	-	-
Cultural and recreation	10.9	11.4	-	-
Community development	11.3	10.3	-	-
Interest expense	8.3	7.0	-	-
Nursing home	-	-	-	35.6
Total expenses	<u>471.8</u>	<u>446.8</u>	<u>-</u>	<u>35.6</u>
Increase (decrease) in net position before transfers and special items	6.8	31.5	-	(6.9)
Transfers	-	11.5	-	(11.5)
Special Items	-	(24.2)	-	43.1
Total Transfers and special item	<u>-</u>	<u>(12.7)</u>	<u>-</u>	<u>31.6</u>
Change in net position	6.8	18.8	-	24.7
Net position - beginning	19.0	0.2	-	(24.7)
Net position - ending	<u>\$ 25.8</u>	<u>\$ 19.0</u>	<u>\$ -</u>	<u>\$ -</u>

Financial Analysis of the County as a Whole (Continued)

Governmental Activities

The following chart graphically depicts the sources of revenues for the fiscal year ended December 31, 2019:



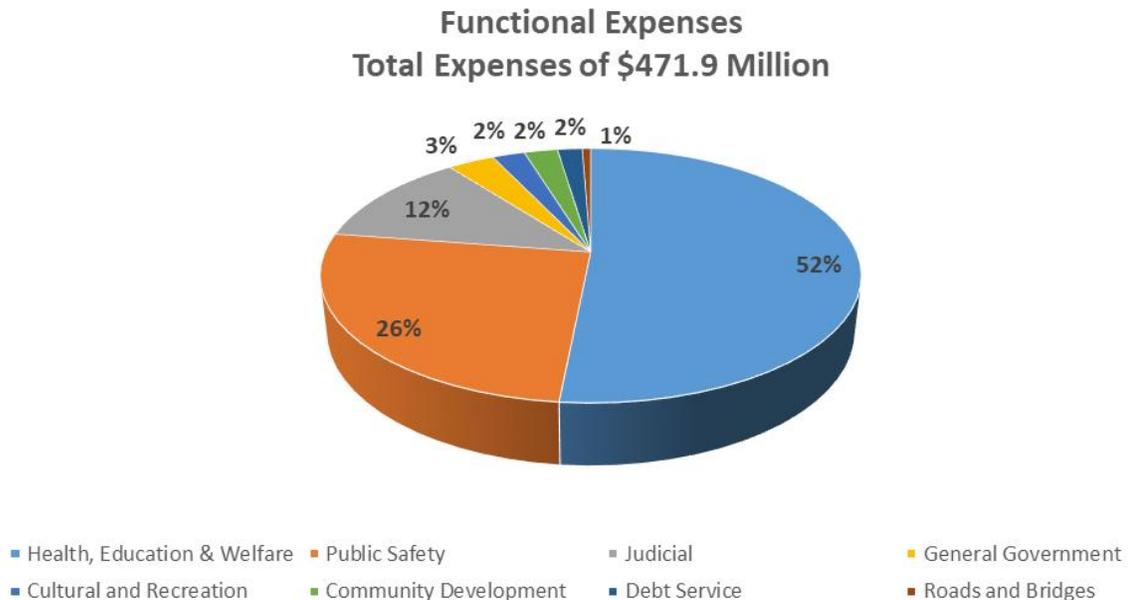
Total government-wide revenues of \$478.6 million were derived primarily from intergovernmental revenue, representing 52% of the total. Intergovernmental revenue accounted for \$250.6 million. The second largest source of revenue came from real estate taxes of \$162.9 million, which comprised 34% of the total. Revenue in charges for service totaled \$51.8 million or 11% of total revenues. Hotel taxes of \$3.5 million, and miscellaneous revenues of \$9.8 million, accounted for a net of \$13.3 million of other revenue or 3% of total revenues.

Total revenues were consistent with the prior year. Intergovernmental revenue (operating and capital grants and contributions) increased \$6.4 million. The Health Choices Management Funds and Mental Health and Intellectual and Developmental Disabilities intergovernmental revenues increased \$2.3 million and \$2.4, respectively. The increases were due to more enrollments in the programs as compared to the prior year. Unrestricted investment earnings decreased \$4.3 million primarily due to a (\$2.9) million change in the fair value of the County's derivative instruments as compared to the prior year.

Financial Analysis of the County as a Whole (Continued)

Governmental Activities

The following chart graphically depicts the functional expenses for the fiscal year ended December 31, 2019:



Total expenses in 2019 were \$471.8 million. These expenses cover a wide range of services, with health, education, and welfare being the largest at \$243.2 million, comprising 52% of total expenses. Within health, education, and welfare; Human Services, Children, Youth, and Families, and MH/IDD had the largest expenses at \$129.3 million, \$59.7 million, and \$38.0 million, respectively. The second largest category is public safety at \$122.0 million, comprising 26% of total expenses. The other categories are as follows: judicial at \$57.5 million, general government at \$15.8 million, cultural and recreation at \$10.9 million, conservation and community development at \$11.3, interest expense at \$8.3 million, and roads and bridges at \$2.8 million.

Expenses increased in 2019 by \$25.0 million, which represented a 5.6% increase. The majority of the increase came from General Government, Public Safety, and Judicial expenses which increased by \$3.7 million, 12.8 million and \$3.8 million, respectively. Public Safety expenses increased due to a loss on disposal of capital assets of \$6.2 million as the County transferred ownership of the equipment to various end users. The remaining increases in General Government, Public Safety, and Judicial expenses were primarily due to increased salary and employee benefits costs.

Business-Type Activities

The decrease in the revenues and expenses of the County's business-type activity was due to the sale of the Nursing Home in October of 2018.

Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The following funds are considered the County's major governmental funds: the General Fund, York/Adams HealthChoices Management Fund, Mental Health/Intellectual and Developmental Disabilities Fund, and Children Youth and Families Fund. For the fiscal year ended December 31, 2019, the County of York governmental funds had a combined ending fund balance of \$92.6 million, a decrease of \$3.0 million from fiscal year 2018.

The General Fund is the primary operating fund of the County of York. The General Fund had a fund balance of \$67.8 million in 2019, a decrease of \$8.6 million from 2018. The General Fund had an excess of revenues over expenditures of \$13.5 million for 2019 before other financing sources/(uses). General Fund net transfers out of (\$22.1) million accounted for all of the other financing sources/(uses).

The increase in General Fund revenues from the prior year was \$1.4 million of which \$.9 million came from real estate taxes. Expenditures increased by \$24.6 million. The majority of the increase in expenditures came from public safety and judicial, which represented \$14.3 and \$7.3 million increase, respectively. The increases are primarily due to increased salary and benefit costs. General Fund had transfers out of \$23.1 million, which represented a decrease of \$3.0 million.

The General Fund supplements the Children, Youth, and Families Fund and the Mental Health and Intellectual and Developmental Disabilities Fund through transfers for the amount of the fund's expenditures in excess of their revenues. The General Fund transfer to the Children, Youth, and Families Fund in 2019 was \$12.4 million. Mental Health and Intellectual and Developmental Disabilities Fund had transfers in from the General Fund of \$1.2 million. The change in transfers to the Children, Youth, and Families Fund increased by \$2.0 million, and the Mental Health and Intellectual and Developmental Disabilities Fund decreased by \$0.5 million.

The Children, Youth, and Families Fund had expenditures of \$59.7 million in 2019 compared to \$56.1 million in 2018. Higher expenditures of \$3.6 million were due primarily to an increased level of placements for children in 2019 compared to the 2018 fiscal year. The York HealthChoices Management Fund had expenditures of \$123.8 million in 2019 compared to \$121.2 million in 2018. Higher expenditures were due to increased enrollment in the program.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements but in more detail.

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, amounted to \$278.2 million as of December 31, 2019. This represented a decrease of \$6.1 million, or 2.2% over the previous year's total of \$284.3 million. Capital assets consist primarily of land; buildings and improvements; furniture, fixtures and equipment; construction in progress; easements; and infrastructure. Infrastructure consists of bridges, roads, and the rail trail. The following is a summary of capital assets as of December 31:

	Balance as of Dec 31	
	2019	2018
Land	\$ 54,352,572	\$ 54,352,572
Construction in progress	6,592,058	10,542,555
Buildings and improvements	259,286,809	252,191,847
Leasehold assets	3,292,938	3,292,938
Furniture, Fixtures, and Equipment	49,989,656	94,003,407
Easements	21,519,150	19,797,566
Bridges, roads, and rail trail	38,303,783	36,611,925
Less accumulated depreciation	(155,092,297)	(186,480,861)
Total Capital assets, net	<u>\$ 278,244,669</u>	<u>\$ 284,311,949</u>

Governmental Construction in Progress saw a net decrease of \$3.95 million from 2018 to 2019. During 2019 major additions to CIP included work that was done at Pleasant Valley Road that totaled \$1 million, Bridge 226 in the amount of \$1.1 million and Bridges 114 and 274 that had \$450,000 and \$525,000 in additions respectively. This year the Prison roof replacement project was completed that removed \$6 million from CIP, also there were major reductions due to the completions of the Munis Financial System (\$730,000), Bridge 61 (\$575,000) and Bridge 231 (\$385,000) which all led to the total decrease of \$3.95 million to Construction in Progress for 2019. The other category that saw a decrease in 2019 was Furniture, Fixtures and Equipment that had a net decrease of approximately \$44 million. During 2019 the County scrapped the assets that had previously been decommissioned in 2017 as part of the radio system upgrade removing \$30.2 million in assets. Additionally the County transferred ownership of \$9.9 million in assets to end users (fire, police and EMS agencies) that had been held by the County as part of the upgrade until the expiration of the manufacturer warranty period. During 2019 the County purchased new voting machines at a total costs of \$1.4 million while removing the old machines which had an original cost of \$2.5 million. The only other major increase during 2019 was the completion of the County's new Financial Accounting system at a cost of \$1 million.

Capital Asset and Debt Administration (Continued)

Capital Assets (Continued)

The following categories all had net increases during the 2019 calendar year. Buildings and Improvements had a total increase of \$7 million during 2019 most of which was attributed to the completion of the roof replacement at the Prison at a total cost of \$6.7 million. Easements had a total increase of \$1.7 million dollars that came from the purchase of easements by Agland Preservation of the following farms Barley Farms (\$521,000), Knight Farm (\$634,000) and Maple Springs Farm (\$566,000). The Bridges, Roads and Rail Trail category had a total increase of \$1.7 million, the majority of which was made up of the completion of County Bridges 61 and 231 that were capitalized for the amounts of \$600,000 and \$1,000,000 respectively.

Long-Term Debt

As of December 31, 2019, the County had \$226,926,424 of general obligation debt outstanding. This was a decrease of \$4.9 million, or 2.12% from the previous year. The following details activity related to general obligation bonds during 2019:

	Governmental Activities
Beginning balance at January 1, 2019	\$ 231,851,876
Increases	9,660,000
Decreases	(14,585,452)
Ending balance at December 31, 2019	<u>\$ 226,926,424</u>

During 2019, the County issued General Obligation Bonds, Series of 2019 in the amount of \$9,660,000 to current refund the General Obligation Bonds, Series of 2014 and to fund various capital improvement projects.

Bond Rating

All bonds issued carry a municipal bond insurance policy from FSA, which assures payment of the respective principal and interest to the registered owners of the bonds. All bonds issued are rated AA by Standard & Poor's' Rating Services.

More detailed information concerning long-term debt activity and capital asset activity is disclosed in Note 7 and Note 6, respectively, of the financial statements.

General Fund Budgetary Highlights

The Board of Commissioners reviews statements of operations and budget reports on a monthly basis and also monitors revenues and expenditures for any variances during the year. The Board of Commissioners approved a few minor amendments to the original budget.

General Fund Budgetary Highlights (Continued)

Department directors also review budget reports on a monthly basis and provide justification to the Board of Commissioners for any variances. They will provide budget adjustments within their respective departments, as well.

Actual revenues received totaled \$228.2 million or 101.8% of the final budget. Revenues exceeded budgeted amounts mainly due to higher than expected real estate taxes. Expenditures were \$7.2 million more than the final budget. Public Safety and Judicial expenditures exceeded budgeted amounts by \$8.5 and \$3.1 million, respectively, primarily due to increased salary and benefit costs.

Transfers out were \$4.3 million over budget primarily due to the County transferring an additional \$2.2 million to the Children, Youth, and Families Fund.

Economic Factors and Next Year's Budget and Rates

The key economic factors affecting the County include the following:

- As a result of the COVID 19 pandemic the county will be receiving \$40.5 million in CARES act funding. The County will responsible for administering the distribution of the funds to various organizations and municipalities. Funds may be used for the following.
 - (1) Offsetting the cost of direct county response, planning & outreach efforts related to COVID-19.
 - (2) Small Business Grant Programs to support businesses with fewer than 100 employees & to support businesses and other entities that are primarily engaged in the tourism industry.
 - (3) Grant programs to support the following entities for costs related to assisting businesses during the COVID-19 Disaster Emergency: Certified Economic Development Organizations, Local Development Districts, Industrial Resource Center, Small Business Development Centers, and Economic Development Corporations.
 - (4) Assistance to cities, boroughs, incorporated towns or townships located within eligible counties for response and planning efforts related to COVID-19.
 - (5) Behavioral Health & Substance use disorder treatment services.
 - (6) Nonprofit assistance programs for entities that are an exempt organization under section 501(C)(3) or 501(C)(19) of the Internal Revenue Code of 1986.
 - (7) Broadband internet deployment with priority given to unserved or underserved areas.
- The County's general fund budgeted expenses will decrease \$4.9 million in 2020.
- The rising wage and medical health care costs.

Economic Factors and Next Year's Budget and Rates (Continued)

- 8 of the County's 13 collective bargaining agreements expire in 2020 and will need to be renegotiated.
- The County budgeted \$13.2 million for the actuarially determined contribution (ADC) to the retirement fund.

The County's General Fund has been growing at a pace approximating 6% to 8% per year. The year-over-year increases can be attributed to five specific areas: (1) growth in manpower costs to meet increasing customer demand for services; (2) rising cost of employee benefits including health and retirement; (3) increased operating costs for materials and services; (4) capital project debt service costs related to new facilities and systems; and, (5) a reduction in state and federal funding.

Contacting the County's Financial Management

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the County of York's finances and to demonstrate the County's accountability. Questions concerning this report or requests for additional information should be directed to:

**County of York
Controller's Office
28 East Market Street, Room 232
York, PA 17401-1596**

BASIC FINANCIAL STATEMENTS

County of York, Pennsylvania

Statement of Net Position
December 31, 2019

	<u>Primary Governmental Activities</u>	<u>Component Units</u>
Assets		
Cash and cash equivalents	\$ 72,715,287	\$ 12,947,053
Receivables:		
Taxes, net	5,225,333	-
Accounts, net	13,596,817	6,816,562
Due from other governments	17,631,775	4,987,081
Note	-	458,223
Investments in derivative instruments	(12,275,818)	-
Investments - other	35,338,684	64,027,674
Restricted cash	27,595,825	4,702,676
Restricted investments	2,794,038	10,268,976
Other assets	5,559,210	924,710
Capital assets not being depreciated	82,463,780	36,282,331
Capital assets being depreciated, net of depreciation	195,780,889	102,682,497
Total assets	<u>446,425,820</u>	<u>244,097,783</u>
Deferred outflows of resources		
Deferred loss on refunding	4,906,497	-
Pensions	12,478,682	604,567
Total deferred outflows of resources	<u>17,385,179</u>	<u>604,567</u>
Liabilities		
Accounts payable and accrued liabilities	34,224,124	5,305,186
Due to other governments	811,397	-
Deposits held in escrow	5,429,448	-
Accrued interest payable	1,227,012	71,419
Unearned revenue	43,466,045	107,468
Other liabilities	-	106,236
Long-term liabilities:		
Due within one year	14,717,453	4,629,000
Due in more than one year	316,012,974	3,795,629
Total liabilities	<u>415,888,453</u>	<u>14,014,938</u>
Deferred inflows of resources		
Grant received in advance	-	125,000
Deferred gain on refunding	212,935	-
OPEB	1,069,973	-
Pensions	20,781,065	129,280
Total deferred inflows of resources	<u>22,063,973</u>	<u>254,280</u>
Net position		
Net investment in capital assets	55,440,992	131,224,328
Restricted:		
General government	148,618	-
Road and bridges	8,313,167	-
Judicial	4,187,868	-
Public safety	1,830,958	-
Cultural and recreation	1,087,866	-
Conservation and community development	815,168	-
Capital activity	-	3,977,406
Legal purposes	-	13,360,457
Unrestricted	(45,966,064)	81,870,941
Total net position	<u>\$ 25,858,573</u>	<u>\$ 230,433,132</u>

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

County of York, Pennsylvania

Statement of Activities

Year ended December 31, 2019

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Component Units
Primary government:						
Governmental activities:						
General government	\$ 15,795,581	\$ 6,709,124	\$ 756,923	\$ -	\$ (8,329,534)	\$ -
Public safety	122,005,911	31,143,066	10,303,230	-	(80,559,615)	-
Roads and bridges	2,841,141	-	3,878,032	993,267	2,030,158	-
Health, education, and welfare:						
Drug and alcohol	5,733,353	-	5,595,052	-	(138,301)	-
Mental health/intellectual disabilities	37,979,409	-	36,536,590	-	(1,442,819)	-
Office of aging	10,451,192	411,001	9,240,187	-	(800,004)	-
Children and youth	59,704,954	714,156	46,560,972	-	(12,429,826)	-
Human services	129,344,683	-	125,873,241	-	(3,471,442)	-
Judicial	57,465,083	11,603,210	4,632,733	-	(41,229,140)	-
Cultural and recreation	10,882,598	796,304	770,923	-	(9,315,371)	-
Conservation and community development	11,271,654	471,074	5,412,609	-	(5,387,971)	-
Interest expense	8,355,117	-	-	-	(8,355,117)	-
Total primary government	<u>\$ 471,830,676</u>	<u>\$ 51,847,935</u>	<u>\$ 249,560,492</u>	<u>\$ 993,267</u>	<u>(169,428,982)</u>	<u>-</u>
Component units:						
York County Solid Waste and Refuse Authority	\$ 39,049,380	\$ 36,833,642	\$ -	\$ -		(2,215,738)
York County Industrial Development Authority	1,224,734	485,809	-	3,302,849		2,563,924
York County Library System	9,095,995	3,489,790	5,591,062	3,884,556		3,869,413
York County Planning Commission	4,548,491	2,709,417	1,479,996	-		(359,078)
Total component units	<u>\$ 53,918,600</u>	<u>\$ 43,518,658</u>	<u>\$ 7,071,058</u>	<u>\$ 7,187,405</u>		<u>3,858,521</u>
General revenues:						
Property taxes					162,929,137	-
Unrestricted investment earnings					2,893,223	464,310
Hotel tax					3,506,108	-
Other					6,950,237	3,974,193
Total general revenues					<u>176,278,705</u>	<u>4,438,503</u>
Special item - transfer of operations (Note 25)					-	831,740
Change in net position					6,849,723	9,128,764
Net position - beginning					19,008,850	221,304,368
Net position - ending					<u>\$ 25,858,573</u>	<u>\$ 230,433,132</u>

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

County of York, Pennsylvania

Balance Sheet – Governmental Funds

December 31, 2019

	General Fund	York/Adams HealthChoices Management Fund	Mental Health and Intellectual and Developmental Disabilities Fund	Children, Youth, and Families Fund	Other Nonmajor Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 30,328,590	\$ 10,848,590	\$ 8,013,668	\$ 48,650	\$ 23,475,789	\$ 72,715,287
Restricted cash	4,226,671	23,071,158	-	69,116	228,880	27,595,825
Investments	33,569,419	-	86,508	-	1,682,757	35,338,684
Restricted investments	-	-	-	-	2,794,038	2,794,038
Receivables:						
Taxes, net	5,225,333	-	-	-	-	5,225,333
Accounts	5,586,199	-	174,048	5,465	7,831,105	13,596,817
Due from other funds	1,544,038	754	15,675	1,404,137	372,349	3,336,953
Due from other governments	1,208,833	10,317,718	412,771	3,153,545	2,538,908	17,631,775
Other assets	5,357,645	-	-	56,811	29,679	5,444,135
Total assets	\$ 87,046,728	\$ 44,238,220	\$ 8,702,670	\$ 4,737,724	\$ 38,953,505	\$ 183,678,847
Liabilities, deferred inflow of resources, and fund balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 10,976,206	\$ 14,053,300	\$ 2,666,349	\$ 3,785,822	\$ 2,742,447	\$ 34,224,124
Due to other funds	1,570,155	45,436	905,772	20,933	794,657	3,336,953
Deposits held in escrow	2,179,487	2,899,077	-	71,322	279,562	5,429,448
Due to other governments	-	-	-	811,397	-	811,397
Unearned revenue - other	622,268	27,240,407	5,130,549	48,250	10,424,571	43,466,045
Total liabilities	15,348,116	44,238,220	8,702,670	4,737,724	14,241,237	87,267,967
Deferred inflows of resources:						
Unavailable revenue - property taxes	3,859,155	-	-	-	-	3,859,155
Total deferred inflows of resources	3,859,155	-	-	-	-	3,859,155
Fund balances:						
Nonspendable	4,300,497	-	-	-	-	4,300,497
Restricted:						
General government	148,618	-	-	-	-	148,618
Road and bridges	-	-	-	-	8,313,167	8,313,167
Judicial	-	-	-	-	4,187,868	4,187,868
Public Safety	-	-	-	-	1,830,958	1,830,958
Cultural and recreation	1,040,369	-	-	-	47,497	1,087,866
Conservation and community development	-	-	-	-	815,168	815,168
Capital projects	-	-	-	-	2,300,103	2,300,103
Committed	4,328,656	-	-	-	563,371	4,892,027
Assigned	-	-	-	-	6,654,136	6,654,136
Unassigned	58,021,317	-	-	-	-	58,021,317
Total fund balances	67,839,457	-	-	-	24,712,268	92,551,725
Total liabilities, deferred inflow of resources, and fund balances	\$ 87,046,728	\$ 44,238,220	\$ 8,702,670	\$ 4,737,724	\$ 38,953,505	\$ 183,678,847

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

County of York, Pennsylvania

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

December 31, 2019

Total Fund Balances of Governmental Funds:	\$	92,551,725
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital Assets, including Infrastructure assets, used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		278,244,669
Deferred taxes receivable is not available to pay for current period expenditures and, therefore, are reported as deferred inflow of resources in the funds.		3,859,155
Assets not available to pay for current period's expenditures and therefore not reported in the funds.		
Investments in derivative instruments		(12,275,818)
Other assets		115,075
Long-term liabilities are not due and payable in the current period and accordingly not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the Statement of Net Position. Long-term liabilities at year-end consist of:		
General obligation bonds and notes payable		(226,926,424)
Unamortized premium		(17,352,663)
Accrued interest payable		(1,227,012)
Workers compensation claims liability		(3,442,325)
Accrued compensated absences		(5,339,739)
Deferred outflows of resources		17,385,179
Deferred inflows of resources		(22,063,973)
Net other postemployment benefits liability		(52,288,459)
Net pension liability		(25,380,817)
Total Net Position of Governmental Activities	\$	<u>25,858,573</u>

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

County of York, Pennsylvania

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

Year ended December 31, 2019

	General Fund	York/Adams HealthChoices Management Fund	Mental Health and Intellectual and Developmental Disabilities Fund	Children, Youth, and Families Fund	Other Nonmajor Funds	Total Governmental Funds
Revenues						
Real estate taxes	\$ 162,915,627	\$ -	\$ -	\$ -	\$ -	\$ 162,915,627
Intergovernmental	6,406,701	118,640,118	36,536,590	46,560,972	42,409,378	250,553,759
Departmental	43,507,551	-	-	714,156	1,910,550	46,132,257
Fines and costs	5,715,678	-	-	-	-	5,715,678
Hotel tax	3,506,108	-	-	-	-	3,506,108
Investment	4,775,778	273,033	220,843	-	488,532	5,758,186
Other	1,337,952	-	2,059	1,451	5,608,775	6,950,237
Total revenues	228,165,395	118,913,151	36,759,492	47,276,579	50,417,235	481,531,852
Expenditures						
Current:						
General government	15,444,681	-	-	-	109,866	15,554,547
Public safety	104,435,858	-	-	-	11,763,151	116,199,009
Roads and bridges	-	-	-	-	2,076,986	2,076,986
Health, education, and welfare:						
Drug and alcohol	-	-	-	-	5,733,353	5,733,353
Mental health/intellectual disabilities	-	-	37,979,409	-	-	37,979,409
Office of aging	-	-	-	-	10,451,192	10,451,192
Children and youth	-	-	-	59,704,954	-	59,704,954
Human services	4,611,368	123,781,069	-	-	2,955,690	131,348,127
Judicial	52,634,917	-	-	-	5,814,333	58,449,250
Cultural and recreation	10,615,515	-	-	-	177,723	10,793,238
Conservation and community development	5,829,282	-	-	-	5,645,412	11,474,694
Capital outlay	4,147,006	-	-	12,600	7,025,896	11,185,502
Debt service:						
Principal retirement	8,377,892	-	-	-	6,650,452	15,028,344
Interest and fiscal charges	8,534,820	-	-	-	111,808	8,646,628
Total expenditures	214,631,339	123,781,069	37,979,409	59,717,554	58,515,862	494,625,233
Excess (deficiency) of revenues over (under) expenditures	13,534,056	(4,867,918)	(1,219,917)	(12,440,975)	(8,098,627)	(13,093,381)
Other financing sources (uses)						
Transfers in	1,076,720	4,867,918	1,219,917	12,440,975	9,786,459	29,391,989
Transfers out	(23,187,481)	-	-	-	(6,204,508)	(29,391,989)
Proceeds from sale of capital assets	305	-	-	-	85,785	86,090
Issuance of debt	-	-	-	-	3,150,000	3,150,000
Issuance of refunding bonds	-	-	-	-	6,510,000	6,510,000
Bond premium	-	-	-	-	338,441	338,441
Total other financing sources (uses)	(22,110,456)	4,867,918	1,219,917	12,440,975	13,666,177	10,084,531
Net change in fund balances	(8,576,400)	-	-	-	5,567,550	(3,008,850)
Fund balances, January 1	76,415,857	-	-	-	19,144,718	95,560,575
Fund balances, December 31	\$ 67,839,457	\$ -	\$ -	\$ -	\$ 24,712,268	\$ 92,551,725

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

County of York, Pennsylvania

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities

Year Ended December 31, 2019

Net change in fund balances - total governmental funds \$ (3,008,850)

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

Governmental funds report capital purchases as expenditures. In the Statement of Activities, the cost of these assets is depreciated over the estimated useful lives and is reported as depreciation expense. The difference in the current period between capital expenditures (\$11,185,502), depreciation expense (\$11,039,213), and a loss on disposal of (\$6,213,569) is a reconciling item. (6,067,280)

Amount represents the change in the receivable recorded over 60 days. The funds report only receipts through 60 days of subsequent period. Statement of Activities includes full amount of levy deemed collectible by the County. 13,510

The issuance of long-term liabilities provide financial resources to governmental funds and contribute to the change in fund balance. However, the issuance of debt does not affect the Statement of Activities since it increases long-term liabilities in the Statement of Net Position. Accordingly, the repayment of principal and the proceeds of bond issuance are reported as an expenditure and revenue in the governmental funds, respectively, but reduce/increase the liability in the Statement of Net Position. The amounts related to the above items that make up differences are:

Principal repayments on general obligation bonds and capital lease obligation	15,028,344
Proceeds from issuance of general obligation bond	(3,150,000)
Proceeds from issuance of refunding bond	(6,510,000)

Pursuant to the modified accrual basis of accounting, governmental funds do not recognize expenditures for transactions that are not normally paid with expendable available financial resources. Pursuant to the accrual basis of accounting, the Statement of Activities reports expenses and liabilities regardless of when financial resources are available. In addition, interest on long-term debt is not recognized in the governmental funds until due, while it is accrued in the Statement of Activities. The net differences for the items discussed above are:

Workers compensation expense	800,947
Compensated absence expense	(144,498)
Other postemployment benefits expense	13,364,106
Investment loss from derivative instruments	(2,864,963)
Pension expense	(564,663)
Accrual of interest on long-term debt	(702,509)
Bond premium (net)	960,254
Deferred loss on refunding	(301,441)
Deferred gain on refunding (net)	(3,234)

Change in net position of governmental activities \$ 6,849,723

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

County of York, Pennsylvania

Statement of Fiduciary Net Position – Fiduciary Funds

December 31, 2019

	<u>Trust Funds</u>	<u>Agency Funds</u>
Assets		
Cash and cash equivalents	\$ 11,285,630	\$ 11,766,899
Investments:		
Certificates of deposit	4,843,595	-
U.S. treasuries	23,175,113	-
U.S. government agency obligations	3,861,991	-
Corporate bonds	37,455,783	-
Stocks	54,358,623	-
Fixed income mutual funds	40,070,020	-
International equity mutual funds	63,226,232	-
Equity mutual funds	227,918,122	-
Other	513,782	-
Receivables:		
Delinquent taxes on behalf of other governments	-	12,005,932
Accounts	-	70,943
Total assets	<u>\$ 466,708,891</u>	<u>\$ 23,843,774</u>
Liabilities		
Liabilities:		
Due to other governments	\$ -	\$ 7,528,958
Other liabilities	673,508	16,314,816
Total liabilities	<u>673,508</u>	<u>23,843,774</u>
Net position		
Net position restricted for pensions and OPEB	<u>466,035,383</u>	<u>-</u>
Total liabilities and net position	<u>\$ 466,708,891</u>	<u>\$ 23,843,774</u>

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

County of York, Pennsylvania

Statement of Changes in Fiduciary Net Position – Trust Funds

Year ended December 31, 2019

	<u>Trust Funds</u>
Additions:	
Contributions:	
Employer	\$ 32,909,775
Employee	<u>5,925,325</u>
Total contributions	<u>38,835,100</u>
Investment income:	
Net appreciation in fair value of investments	68,337,313
Interest and dividends	<u>4,408,135</u>
Total investment income (loss)	<u>72,745,448</u>
Total additions	<u>111,580,548</u>
Deductions:	
Benefit payments	30,887,595
Refunds of contributions	<u>1,629,617</u>
Total deductions	<u>32,517,212</u>
Change in net position	79,063,336
Net position restricted for pensions and OPEB, beginning of year	<u>386,972,047</u>
Net position restricted for pensions and OPEB, end of year	<u>\$ 466,035,383</u>

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

County of York, Pennsylvania

Combining Statement of Net Position – Discretely Presented Component Units

December 31, 2019

	Solid Waste and Refuse Authority	Industrial Development Authority	Library System	Planning Commission	Total
Assets					
Cash and cash equivalents	\$ 10,356,717	\$ 647,700	\$ 457,702	\$ 1,484,934	\$ 12,947,053
Accounts receivable	3,373,807	453,352	2,773,969	215,434	6,816,562
Due from other governments	-	4,987,081	-	-	4,987,081
Notes receivable	-	458,223	-	-	458,223
Investments	57,801,259	4,687,268	1,539,147	-	64,027,674
Restricted cash	3,091,481	-	1,611,195	-	4,702,676
Restricted investments	10,268,976	-	-	-	10,268,976
Other assets	307,690	171,452	336,488	109,080	924,710
Capital assets not being depreciated	19,368,367	16,704,565	209,399	-	36,282,331
Capital assets being depreciated, net of depreciation	81,362,282	19,894,054	1,386,077	40,084	102,682,497
Total assets	<u>185,930,579</u>	<u>48,003,695</u>	<u>8,313,977</u>	<u>1,849,532</u>	<u>244,097,783</u>
Deferred outflow of resources					
Pensions	-	-	-	604,567	604,567
Total deferred outflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>604,567</u>	<u>604,567</u>
Liabilities and net position					
Liabilities:					
Accounts payable and accrued liabilities	2,780,082	1,786,044	227,260	511,800	5,305,186
Accrued interest payable	6,960	64,459	-	-	71,419
Unearned revenue	-	77,468	30,000	-	107,468
Other liabilities	-	106,236	-	-	106,236
Long-term liabilities:					
Due within one year	1,504,000	3,125,000	-	-	4,629,000
Due in more than one year	1,544,000	1,000,000	38,669	1,212,960	3,795,629
Total liabilities	<u>5,835,042</u>	<u>6,159,207</u>	<u>295,929</u>	<u>1,724,760</u>	<u>14,014,938</u>
Deferred inflow of resources					
Pensions	-	-	-	129,280	129,280
Grant received in advance	-	125,000	-	-	125,000
Total deferred inflow of resources	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>129,280</u>	<u>254,280</u>
Net position:					
Net investment in capital assets	97,240,149	32,348,619	1,595,476	40,084	131,224,328
Restricted					
Capital activity	-	-	3,977,406	-	3,977,406
Legal purposes	13,360,457	-	-	-	13,360,457
Unrestricted	69,494,931	9,370,869	2,445,166	559,975	81,870,941
Total net position	<u>\$ 180,095,537</u>	<u>\$ 41,719,488</u>	<u>\$ 8,018,048</u>	<u>\$ 600,059</u>	<u>\$ 230,433,132</u>

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

County of York, Pennsylvania

Combining Statement of Activities – Discretely Presented Component Units

Year ended December 31, 2019

	Solid Waste and Refuse Authority	Industrial Development Authority	Library System	Planning Commission	Total
Program revenues:					
Charges for goods and services	\$ 36,833,642	\$ 485,809	\$ 3,489,790	\$ 2,709,417	\$ 43,518,658
Operating grants and contributions	-	-	5,591,062	1,479,996	7,071,058
Capital grants and contributions	-	3,302,849	3,884,556	-	7,187,405
Total program revenues	36,833,642	3,788,658	12,965,408	4,189,413	57,777,121
General revenues:					
Other	3,974,193	-	-	-	3,974,193
Unrestricted investment earnings	-	161,584	278,557	24,169	464,310
Total revenues	40,807,835	3,950,242	13,243,965	4,213,582	62,215,624
Expenses	39,049,380	1,224,734	9,095,995	4,548,491	53,918,600
Changes in net position before special item	1,758,455	2,725,508	4,147,970	(334,909)	8,297,024
Special item - transfer of operations (Note 25)	-	-	831,740	-	831,740
Change in net position	1,758,455	2,725,508	4,979,710	(334,909)	9,128,764
Net position – beginning	178,337,082	38,993,980	3,038,338	934,968	221,304,368
Net position – ending	\$ 180,095,537	\$ 41,719,488	\$ 8,018,048	\$ 600,059	\$ 230,433,132

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

County of York, Pennsylvania

Notes to Financial Statements

December 31, 2019

(1) Summary of Significant Accounting Policies

The Reporting Entity

The County of York, Pennsylvania (the County) is located in south central Pennsylvania, to the south of the City of Harrisburg, the capital of the Commonwealth of Pennsylvania. It is a third-class County founded in 1749 and operates under an elected three-member Board of Commissioners. The County provides services in many areas to its residents, including various general government services, public safety, health and welfare, and community enrichment programs.

The financial statements of the County of York include the accounts of all County operations. The County's major operations include administrative, judicial, general government, corrections, emergency services, human services and the youth development center. In addition, the County owns and operates the County Prison.

Consistent with the guidance contained in Governmental Accounting Standards Board (GASB) Statement GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No.14 and No. 34*, the criteria used by the County to evaluate the possible inclusion of related entities (Authorities, Boards, Councils, etc.) within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given case, the County reviews the applicability of the following criteria.

The County is financially accountable for:

- Organizations that make up the legal County entity.
- Legally separate organizations if County officials appoint a voting majority of the organization's governing body and the County is able to impose its will on the organization or if there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County as defined below.

Impose Its Will — If the County can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

The Reporting Entity (Continued)

Financial Benefit or Burden—Exists if the County (1) is entitled to the organization's resources or (2) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide support to, the organization or (3) is obligated in some manner for the debt of the organization.

- Organizations that are fiscally dependent on the County and there is a potential for the organization to provide a specific financial benefits to or impose specific financial burdens on the County.

Based on the foregoing criteria, the reporting entity has been defined to include all the funds for which the County is financially accountable or for which there is a significant relationship. Specific information on the nature of the various potential component units and a description of how the aforementioned criteria have been considered in determining whether or not to include or exclude such units in the County's financial statements are provided in the following paragraphs. Separately published audit reports of the component units are available for public inspection in the Controller's Office.

Blended Component Units

Some component units, despite being legally separate from the primary government (County), are so intertwined with the primary government that they are, in substance, the same as the primary government and are reported as part of the primary government.

The Mental Health and Intellectual and Developmental Disabilities fund, the Drug and Alcohol fund, and the York and Adams HealthChoices Management funds, which have substantially the same governing body as the primary government and management has operational responsibility, are component units that are reported in this way in the Basic Financial Statements.

Component units that are not blended as part of the primary government are discretely presented, which entails reporting component unit financial data in a column separate from the financial data of the primary government. The component units presented in this way are the following:

York County Solid Waste and Refuse Authority
York County Industrial Development Authority
York County Library System
York County Planning Commission

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Discretely Presented Component Units

Separate financial statements of the discretely presented component units can be obtained from the York County Controller's office.

York County Solid Waste and Refuse Authority

The York County Solid Waste and Refuse Authority (YCSWRA) coordinates the environmentally responsible economic and efficient management of all municipal solid waste generated in the County. The YCSWRA board of directors is appointed by the County Commissioners and a financial benefit exists to the County. Additionally, the Commissioners are required to approve the County Solid Waste Plan as prepared by YCSWRA and any significant changes thereto.

York County Industrial Development Authority

The York County Industrial Development Authority (the Authority) was established under the Industrial and Commercial Development Authority Law of the Commonwealth of Pennsylvania to provide a means for developers within the County to obtain funds through the issuance of tax-exempt Industrial Development obligations. All of the bond issues must be approved by the County Commissioners. The Authority is administered by a ten-member board of directors, all of whom are appointed by the County Commissioners.

Revenues are primarily derived from application and servicing fees received from developers seeking to issue tax-exempt obligations. The activities of the Authority are conducted within the geographic boundaries of the County primarily for the benefit of County residents through the creation of employment opportunities.

York County Library System

The York County Library System (Library System) is a private nonprofit organization. Two of the seven board directors are appointed by the County Commissioners. The County had dedicated 0.09 mill of the property tax rate for 2019 as a library tax, which constitutes a significant portion of the Library System's revenues. The Library System cannot issue bonded debt without substantive approval by the County, which makes the Library System fiscally dependent on the County.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Discretely Presented Component Units (Continued)

York County Planning Commission

The York County Planning Commission (Commission) was formed in 1959 by the Board of County Commissioners. All board members are appointed by the County Commissioners. Since its formation, the primary goal of the Commission has been the preparation of a comprehensive plan for the County. Other responsibilities include activity dealing with data processing, traffic engineering, human services and historical preservation. The County has assumed a financial obligation to provide financial support.

Related Organization

The County Commissioners are also responsible for appointing the members of the York County Hospital Authority, but the County's accountability does not extend beyond making appointments. The York County Hospital Authority was formed to acquire tax-free financing for hospitals and health care organizations in the York County area. The County Commissioners appoint the five-member board of directors. The County makes no financial contribution to the York County Hospital Authority and is not responsible for its budget or debt.

Basis of Presentation

The basic financial statements of the County have been prepared in accordance with accounting principles generally accepted in the United States applicable to governments. The Governmental Accounting Standards Board establishes accounting and financial reporting requirements for governments.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The basic financial statements include both government-wide financial statements, which are based on the County as a whole, and fund financial statements. GASB Statement No. 34 focuses on the County as a whole and on major individual funds (within the fund financial statements).

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Government-Wide Financial Statements

The government-wide financial statements (statement of net position and statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. The focus of the government-wide financial statements is more on sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period. As a general rule, the effect of interfund activity has been eliminated from these statements except certain interfund services provided and used between functions. The County's policy is to eliminate internal activity by distinguishing overhead costs which are eliminated during consolidation from interfund services provided and used. The County does not allocate indirect costs on the statement of activities. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from certain legally separate component units for which the primary government is financially accountable.

In the government-wide statement of net position, the governmental activities are presented on a consolidated basis by column and are presented using the economic resources measurement focus and the accrual basis of accounting, which incorporates noncurrent assets as well as long-term debt and obligations. Interfund balances between governmental funds are not included in the total primary government column of the government-wide statement of net position.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given functional category (public safety, general government, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific functional category. Expenses reported for functional activities do not include allocated indirect expenses. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given functional category and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular functional category. Taxes and other items that are not properly included among program revenues are reported instead as general revenues.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements

The financial transactions of the County are recorded in individual funds. Each fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance/net position, revenues and expenditures/expenses. Emphasis under GASB Statement No. 34 is on major funds in the governmental or enterprise categories. GASB Statement No. 34 sets forth minimum criteria for the determination of major funds. The nonmajor funds in each category are combined in a column in the fund financial statements and detailed in the combining and individual fund statements and schedules section.

The governmental fund financial statements are presented using a current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers property taxes as available if collected within 60 days after year-end. The availability period for all other significant revenue sources in governmental funds is 180 days. Property taxes due but not collected within 60 days after year-end are considered unavailable revenue and recorded as a deferred inflow of resources. Licenses, permits, and fines and costs are recorded as revenues when received. Intergovernmental revenues, consisting primarily of Federal, State and other grants for the purpose of funding specific expenditures, are recognized when earned or at the time of the specific expenditure. Interest earnings are recorded as earned.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt are recognized as fund liabilities when due. As the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, reconciliations are presented which briefly explain the adjustments necessary to reconcile the governmental fund financial statements to the government-wide financial statements.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements (Continued)

The County's fiduciary funds are presented in the fund financial statements by type (trust funds and agency funds). Since, by definition, the assets of these funds are held for the benefit of a third party (individuals, private organizations, and/or other governments) and cannot be used to satisfy obligations of the County, these funds are not incorporated into the government-wide financial statements. The County's fiduciary funds are presented on the accrual basis of accounting.

The following major funds are used by the County:

Governmental Funds

The General Fund is the principal fund of the County that accounts for all financial transactions not accounted for in other funds. The majority of current operating expenditures of the County are financed through revenues of the General Fund.

The York/Adams HealthChoices Management fund is used to account for amounts received from various federal and state agencies. These funds are restricted to provide a mandatory managed care program for those who are eligible to participate in medical assistance.

The Mental Health and Intellectual and Developmental Disabilities Fund is used to account for amounts received from various federal, state, and local sources. These funds are restricted to provide assistance and medical care to those individuals with mental health and developmental disability problems.

The Children, Youth, and Families Fund is used to account for amounts received from various federal, state, and local sources. These funds are restricted to provide support services to at-risk juveniles.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements (Continued)

Fiduciary Funds

In addition to the major funds discussed above, the County also reports fiduciary funds. Fiduciary Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include the Pension Trust Fund, the OPEB Trust Fund, and Agency Funds. The Pension and OPEB Trust Funds are accounted for in essentially the same manner as the proprietary funds since capital maintenance is critical. The Pension and OPEB Trust Fund's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Agency Funds are custodial in nature and do not involve measurement of results of operations.

- The Pension Trust Fund is used to account for the retirement pension plan contributions of the County and its employees.
- The OPEB Trust Fund is used to account for other postemployment benefit plan contributions of the County.
- The Tax Claim Bureau Agency Fund is used to account for the collection of delinquent taxes for the County and on behalf of school districts and municipalities.
- The Unclaimed Money Fund is used to account for unclaimed funds awaiting escheat.
- The Row Offices Agency Fund is used to account for cash held by elected row officers (Recorder of Deeds, Prothonotary, Treasurer, Sheriff, Clerk of Courts and Register of Wills) awaiting disbursement to the County, other governments, or citizens for whom it was collected.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Pooled Cash and Temporary Investments

Cash balances and temporary investments of the General Fund, the Human Services, Children and Youth, and 911 special revenue funds, and the Capital Projects Bond Account Fund are pooled by the County. Balances are segregated by fund, but accounted for centrally for receipt and disbursement purposes. Interest on investments is allocated to the funds based on their equity in pooled cash and temporary investments. The cash and temporary investments are recorded in the general fund with corresponding due to/from other fund balances reported in each fund.

Cash Equivalents

The County considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments are stated at fair value except for the County's investments in external investment pools which are reported at amortized cost. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Easements

In order to preserve farmland and open space, the County purchases agricultural easements. An agricultural easement restricts the use of land from commercial development in perpetuity and encourages the continued agricultural use of land. An easement is thus considered an intangible asset of the County with an indefinite useful life and is recorded in the government-wide financial statements.

Capital Assets

The cost of capital assets acquired for general government purposes is recorded as an expenditure in the governmental funds and as an asset in the government-wide financial statements to the extent the County's capitalization threshold has been met.

Capital assets, which include land, buildings and improvements, furniture, fixtures and equipment, construction in progress, and infrastructure assets including bridges, roads and rail trail, are recorded in the government-wide financial statements. Capital assets are defined by the County as assets with a value of \$5,000 or more and useful life longer than one year.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

This capitalization threshold is applied to individual capital assets rather than to groups/sets of capital assets (e.g., chairs, desks, etc.). Such assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets and works of art are reported at acquisition value. Easements with an indefinite useful live are considered intangible assets of the County and accordingly are not depreciated.

Maintenance, repairs, and minor equipment are charged to operations when incurred. Expenses that materially change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation, if applicable, are eliminated from the respective accounts and any resulting gain or loss is included in the results of operations. In accordance with GASB Statement No. 34, the County’s infrastructure has been capitalized retroactively to 1980.

Capital assets of the County are depreciated using the straight-line method over the estimated useful lives of purchased, donated and leased assets as follows:

Buildings and improvements	40 years
Furniture, fixtures, and equipment	5-15 years
Bridges, roads, and rail trail	20-50 years
Leasehold assets	5 years

The County has an art collection that is not capitalized, because the collection meets the criteria for non-capitalization in accordance with GASB Statement No. 34. Specifically, the collection is held for reasons other than financial gain. The collection is protected, kept unencumbered, cared for and preserved, and is subject to an organizational policy requiring that the proceeds from sales of collection items be used to acquire other items for collections.

Receivables

Taxes and the General Fund accounts receivable are shown net of an allowance for uncollectible amounts. The County recorded an allowance for uncollectible property taxes in the General fund of \$580,592 as of December 31, 2019.

Due from other governments balance represents amounts due from governments for various grant programs.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Compensated Absences

All compensated absences are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

Unearned Revenues

Revenues that are received but not earned are recorded as unearned revenue in the County's financial statements. In the County's governmental funds, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the governmental funds' balance sheet and revenue is recognized.

Fund Balance

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable fund balance – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

- Restricted fund balance – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed fund balance – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners. These amounts cannot be used for any other purpose unless the Board of Commissioners remove or change the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed.
- Assigned fund balance – This classification includes amounts that are constrained by the County’s intent to be used for a specific purpose but are neither restricted nor committed. The Board of Commissioners delegated the responsibility to approve/or remove assigned fund balance that reflect the Commissioner’s intended use of the resources to the Chief Clerk.
- Unassigned fund balance – This classification represents amounts that are available for any purpose. The General Fund is the only fund that reports a positive unassigned fund balance. A deficit unassigned fund balance may be reported in governmental funds other than the General Fund if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned for those purposes.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance and lastly unassigned fund balance.

Net Position

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position are categorized as net investment in capital assets, restricted, and unrestricted.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Net Position (Continued)

- Net investment in capital assets – This category includes the County’s capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position – This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net position – This category represents net position of the County, not restricted for any project or other purpose.

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualify for reporting in this category. Deferred loss on refunding is the result of differences in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows of resources related to pensions are described further in Note 11. The components of deferred outflows of resources, other than the difference between the projected and actual investment earnings on investments, are amortized into pension expense over a closed period, which reflects the weighted average remaining service life of all members of the plan beginning the year in which the deferred amount occurs. The annual difference between the projected and actual earnings on plan investments is amortized over a five-year closed period beginning the year in which the difference occurs.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government had four items that qualified for reporting in this category. Under the modified accrual basis of accounting, the governmental funds report unavailable revenue from property taxes and grants received in advance as a deferred inflow of resources. Under the accrual basis of accounting, the government wide statement of net position reports a deferred gain on refunding as a deferred inflow of resources.

The deferred gain on refunding is the result of differences in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred inflows of resources related to pensions and OPEB are described further in Notes 9 and 11. The components of deferred inflows of resources, other than the difference between the projected and actual investment earnings on investments, are amortized into pension expense over a closed period, which reflects the weighted average remaining service life of all members of the plan beginning the year in which the deferred amount occurs. The annual difference between the projected and actual earnings on plan investments is amortized over a five-year closed period beginning the year in which the difference occurs.

Leases

For capital leases in the governmental fund types, acquisition costs are recorded as expenditures with an offsetting entry to other financing sources.

Intergovernmental Revenues

Intergovernmental revenues represent revenues received from the Commonwealth of Pennsylvania and federal agencies generally to fund specific programs. Awards made on the basis of entitlement periods are recorded as intergovernmental revenues when entitlement occurs. Reimbursement type grants are recorded as revenues when the related expenditures are incurred. In the governmental funds financial statements, grants are recorded when revenues are also measurable and available.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies (Continued)

Hotel Room Rental Tax

The County of York receives a 5% hotel room rental tax from the operators of each hotel within York County. The 5% is allocated to the York County Convention and Visitors Bureau to be used to promote tourism in York County. The revenue from this tax is recognized when assessed for the government-wide financial statements and received in the governmental funds.

Adoption of Governmental Accounting Standards Board Statements

The County adopted the requirements of GASB Statement No. 95, *“Postponement of the Effective Dates of Certain Authoritative Guidance”*. The adoption of this statement had no effect on previously reported amounts.

Pending Changes in Accounting Principles

In November 2016, the GASB issued Statement No. 83, *“Certain Asset Retirement Obligations”*. The County is required to adopt statement No. 83 for its calendar year 2020 financial statements.

In January 2017, the GASB issued Statement No. 84, *“Fiduciary Activities”*. The County is required to adopt statement No. 84 for its calendar year 2020 financial statements.

In June 2017, the GASB issued Statement No. 87, *“Leases”*. The County is required to adopt statement No. 87 for its calendar year 2022 financial statements.

In April 2018, the GASB issued Statement No. 88, *“Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements”*. The County is required to adopt statement No. 88 for its calendar year 2020 financial statements.

In June 2018, the GASB issued Statement No. 89, *“Accounting for Interest Cost Incurred before the End of a Construction Period”*. The County is required to adopt statement No. 89 for its calendar year 2021 financial statements.

In August 2018, the GASB issued Statement No. 90, *“Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61”*. The County is required to adopt statement No. 90 for its calendar year 2020 financial statements.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(1) Summary of Significant Accounting Policies

Pending Changes in Accounting Principles (Continued)

In May 2019, the GASB issued Statement No. 91, “*Conduit Debt Obligations*”. The County is required to adopt statement No. 91 for its calendar year 2022 financial statements.

In January 2020, the GASB issued Statement No. 92, “*Omnibus 2020*”. The County is required to adopt the provisions of Statement No. 92 for its calendar year 2022 financial statements.

In March 2020 the GASB issued Statement No. 93, “*Replacement of Interbank Offered Rates.*” The County is required to adopt Statement No. 93 for its calendar year 2021 and 2022 (paragraphs 11b, 13, and 14) financial statements.

In March 2020 the GASB issued Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements.*” The County is required to adopt Statement No. 94 for its calendar year 2023 financial statements.

In May 2020 the GASB issued Statement No. 96, “*Subscription-Based Information Technology Arrangement.*” The County is required to adopt Statement No. 96 for its calendar year 2023 financial statements.

In June 2020 the GASB issued Statement No. 97, “*Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans.*” The County is required to adopt the remaining provisions of Statement No. 97 for its calendar year 2022 financial statements.

The County has not yet completed the various analysis required to estimate the financial statement impact of these new pronouncements.

(2) Deposits and Investments As of December 31, 2019, the County had the following debt investments and maturities within its excess operating and agency fund accounts:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
Certificates of Deposit	\$ 11,869,973	\$ 11,869,973	\$ -	\$ -	\$ -
Municipal Bonds	86,508	-	-	-	86,508
Total	<u>\$ 11,956,481</u>	<u>\$ 11,869,973</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,508</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

As of December 31, 2019, the County had the following debt investments and maturities within its retirement and OPEB plan accounts:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
U.S. Government Treasuries	\$ 23,175,113	\$ -	\$ 11,663,259	\$ 11,511,854	\$ -
Certificates of Deposit	4,843,595	-	4,843,595	-	-
U.S. Government Agencies	3,861,991	249,870	1,054,695	1,581,083	976,343
Fixed Income Mutual Funds	40,070,020	1,539,757	4,561,587	33,968,676	-
Corporate Bonds	37,455,783	3,115,491	24,812,756	9,470,073	57,463
Total	<u>\$ 109,406,502</u>	<u>\$ 4,905,118</u>	<u>\$ 46,935,892</u>	<u>\$ 56,531,686</u>	<u>\$ 1,033,806</u>

All corporate bonds within the retirement plan accounts are floating rate or auction rate notes that are liquid on a daily basis or putable within 7 days notice to the remarketing agent.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County’s Excess Operating Funds Investment Policy (“Operating Investment Policy”) states that maturities shall be set to generally match the projected cash flow requirements for the County as determined by the County Controller, unless market conditions dictate otherwise.

See Note 8 for information on interest rate risk for the County’s derivative instruments.

The County’s Retirement and OPEB Plans Investment Policy (“Retirement Investment Policy”) states that emphasis shall be placed on providing adequate and timely investment cash flow to permit benefit payments from the Retirement and OPEB Plans when due. The average effective duration of fixed income securities shall be no more than 25% greater or 50% less than the effective duration of the Barclay Capital Intermediate Term Government Credit/Index for the Retirement Plan and no more than 25% greater or 50% less than the effective duration of the Barclays US Aggregate Bond Index for the OPEB Plan.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

Credit Risk. The County's Operating Investment Policy limits investments in Federal Agency securities that carry direct or implied guarantees of the U.S. Government. State and municipal securities are limited to a rating of "A" or better. Commercial paper is limited to a minimum short-term rating of "A-1+" by Moody's or "P-1+" by Standard & Poor's. The Operating Policy limits mutual fund investments to those whose shares are registered under the Securities Act of 1933, provided that only investments of that company are in the authorized investments for County funds.

As of December 31, 2019, the County's operating investments in cash equivalents were rated AAA by Standard & Poor's. The County's operating investment in a Municipal Bond as of December 31, 2019 was rated A by Standard & Poor's.

See Note 8 for information on credit risk for the County's derivative instruments.

The County's Retirement Investment Policy limits the average quality of fixed income securities to a minimum of "A2", the third broad investment grade as determined by Moody's. Investments in investment grade bonds (rated below Baa) are permissible but may not constitute more than 20% of the fixed income portfolio for the Retirement Plan and not more than 35% of the fixed income portfolio for the OPEB Plan.

As of December 31, 2019, all of the County's retirement and OPEB investments in cash equivalents and fixed income mutual funds were rated AAA and not rated, respectively, by Standard & Poor's. \$555,670 (14%), \$2,758,665 (72%), and \$547,656 (14%) of the County's retirement and OPEB investments in U.S. Government Agencies as of December 31, 2019 were rated AAA, AA, and NR, respectively, by Standard & Poor's. \$6,157,239 (16%), \$7,581,043 (20%), \$16,536,110 (44%), \$7,060,339 (19%), \$121,052 (1%) of the County's retirement and OPEB investments in corporate bonds as of December 31, 2019 were rated AAA, AA, A, BBB, and BB respectively, by Standard & Poor's.

Custodial Credit Risk. For deposits and investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2019, \$79,695,728 of the County's deposits and \$2,178,531 of the County's investments were exposed to custodial credit risk, as they were collateralized with securities held by the pledging financial institution and uninsured. The County's deposits had a book balance of \$102,715,847 as of December 31, 2019. The County does not have a written policy to limit its exposure to custodial credit risk.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

Concentration of Credit Risk. The County's Operating Investment Policy does not allow a single issuer or guarantor to represent more than 10% of the total value of holdings at the time of acquisition, except for U.S. Government or Federal agency securities for which there is no limit.

The County's Retirement Investment Policy limits single investments in U.S. Treasury securities, Treasury zero coupon securities, and Federal Agency securities to 30%, 10%, and 10%, respectively, of the fixed income investments at fair value. Other types of fixed income securities are limited to 5% for each single security and no issuer, other than the U.S. Government or Federal Agencies, may represent more than 5% of the total fair value of the fixed income portfolio. The policy does not limit investments in U.S. Treasury Securities as a percentage of fixed income investments at fair value. The policy does limit investments in Federal Agency Securities to 50% of the fair value of the fixed income portfolio, with an investment in an individual Federal Agency not to exceed 25% of the value of the fixed income market portfolio.

More than 5% of the County's MH/ID Fund is an investment in Kent County, DE. This investment is 100% of the County's MH/ID Fund investments.

None of the County's retirement and OPEB investment concentrations exceeded 5%.

Participation in External Investment Pools

The County's investments of \$26,176,241 were not subject to custodial credit risk as they were invested with the Pennsylvania Local Government Investment Trust ("PLGIT"), Pennsylvania School District Liquid Asset Fund ("PSDLAF"), and PA Invest, 2a7-like external investment pools with investments in the amount of \$24,114,641, \$1,023,842, and \$1,037,758 respectively.

PLGIT, PSDLAF, and PA Invest do not place any limitations or restrictions on withdrawals from the pools. The County's investments in PLGIT, PSDLAF, and PA Invest are measured at amortized cost, which approximates fair value market value.

The County has no regulatory oversight for PLGIT, which is governed by a Board of Trustees and is administered by PFM Asset Management, LLC. PLGIT is audited annually by Ernst & Young LLP. The pool was rated AAA by Standard & Poors as of December 31, 2019. Separately issued financial statements of PLGIT are available at www.plgit.com.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

Participation in External Investment Pools (Continued)

The County has no regulatory oversight for PSDLAF, which is governed by a Board of Trustees and is administered by RBC Global Asset Management, LLC. PSDLAF is audited annually by PricewaterhouseCoopers. The pool was rated AAAM by Standard & Poors as of December 31, 2019. Separately issued financial statements of PSDALF are available at www.psdlaf.org.

The County has no regulatory oversight for PA Invest, which is governed by a Board of Trustees and is administered by the Pennsylvania Treasury. The pool was rated AAAM by Standard & Poors as of December 31, 2019. Separately issued financial statements of PA Invest are available at www.painvest.gov.

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County has following recurring fair value measurements for its operating and agency accounts as of December 31, 2019:

	12/31/19	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Investments by fair value level				
Certificates of deposit	\$ 11,869,973	\$ -	\$ 11,869,973	\$ -
Municipal bonds	86,508	-	86,508	-
Cash equivalents - money market funds	10,551,604	10,551,604	-	-
Total investments by fair value level	\$ 22,508,085	\$ 10,551,604	\$ 11,956,481	\$ -

Money market funds are valued using prices quoted in active markets for those securities. Certificates of deposits and municipal bonds are valued using quoted market prices for similar securities.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

Fair Value (Continued)

The County has following recurring fair value measurements for its retirement and OPEB plan accounts as of December 31, 2019:

	Fair Value Measurements Using			
	12/31/19	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Investments by fair value level				
Certificates of deposit	\$ 4,843,595	\$ -	\$ 4,843,595	\$ -
U.S. treasuries	23,175,113	-	23,175,113	-
U.S. government agency obligations	3,861,991	-	3,861,991	-
Corporate bonds	37,455,783	-	37,455,783	-
Stocks	54,358,623	54,358,623	-	-
International equity mutual funds	63,226,232	63,226,232	-	-
Equity mutual funds	192,704,827	159,052,560	-	33,652,267
Fixed income mutual funds	40,070,020	35,508,433	-	4,561,587
Cash equivalents - money market funds	10,096,190	-	10,096,190	-
Total investments by fair value level	<u>429,792,374</u>	<u>\$ 312,145,848</u>	<u>\$ 79,432,672</u>	<u>\$ 38,213,854</u>
Investments measured at the net asset value (NAV)				
Global managed equity fund	35,213,295			
Total investments measured at NAV	<u>35,213,295</u>			
Cash	1,189,440			
Accrued income	513,782			
Total investments and cash equivalents	<u>\$ 466,708,891</u>			

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(2) Deposits and Investments (Continued)

Fair Value (Continued)

Stock, international equity mutual funds, certain fixed income mutual funds, and equity mutual funds are valued using prices quoted in active markets for those securities. Certificates of deposit, U.S. treasuries, U.S. government agency obligations, corporate bonds, and money market funds are valued using quoted market prices for similar securities. Equity mutual funds and certain fixed income mutual funds classified as level 3 are valued using discounted cash flows and comparable sales.

Global managed equity fund. This investment is an equity fund whose objective is to seek to achieve a volatility level considerably less than the volatility level of the global equity market while providing market-like or above-market returns over full market cycles. The fair value of this investment has been determined using the net asset value per share of the investments. Redemptions of this investment within the first 180 days of the initial investment are subject to a redemption fee of up to 1.5 percent of the amount redeemed. After the initial 180 day period, redemptions can be made without a redemption fee at any date upon 30 days calendar days advance notice.

(3) Component Unit Deposits and Investments

York County Solid Waste and Refuse Authority

All deposits and investments are carried at fair value. The YCSWRA currently has a formal investment policy that identifies various policies and procedures to organize and formalize investment-related activities. Each fund holds specific requirements as detailed in each fund's respective section.

Cash and Short-Term Investments

As of December 31, 2019, the carrying values of the YCSWRA's cash deposits amounted to \$10,356,717 and the bank balances amounted to \$10,630,983. Of the bank balances, up to \$250,000 of deposit accounts are covered by the Federal Deposit Insurance Corporation (FDIC) in the YCSWRA's name as of December 31, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Bank balances are categorized as follows as of December 31, 2019:

Collateralized with securities held by the pledging financial institution's trust department held in the YCSWRA's name	\$ 4,569,721
Unsecured	5,811,262
Amount insured by federal depository insurance, including fully insured, non-interest bearing accounts	<u>250,000</u>
	<u>\$ 10,630,983</u>

Bank balances are collateralized under Pennsylvania Act 72. Pennsylvania Act 72 allows for bank-owned securities to be pledged on a pooled basis to collateralize public funds. Unsecured amounts include funds held in Pennsylvania Local Government Investment Trust account (PLGIT). While the PLPGIT seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in PLGIT. An investment in PLGIT is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Securities held in PLGIT accounts owned by the Authority are stated at fair value, which is determined by using the amortized cost method.

Short-term investments consist of the following as of December 31, 2019:

Securities held by the pledging financial institution's trust department but in the YCSWRA's name - mutual funds	<u>\$ 2,390,951</u>
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General Reserve Escrow Funds

YCSWRA established general reserve escrow funds, which will be used to pay operating expenses, debt service, or to finance capital projects. Per the escrow agreement, YCSWRA can transfer funds to the capital project escrow funds or the general fund. All monies are held by Wilmington Trust Investment Group, as Escrow Agent, in the YCSWRA's name.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

General Reserve Escrow Funds (Continued)

General Reserve Escrow Funds consist of the following as of December 31, 2019:

At Fair Value

U.S. Government Agencies	\$	25,948,182
U.S. Treasury obligations		21,391,940
Corporate and foreign bonds		8,070,186
Money market funds		<u>6,632,852</u>
	\$	<u>62,043,160</u>

Closure Funds

Section 1109 Trust Fund

Under Section 1109 of Act 101, any municipal authority operating a landfill solely for municipal waste not classified as hazardous is required to establish an interest bearing trust account with an accredited financial institution. This trust money may be used only for completing the final closure and post closure care of the landfill. No withdrawals may be made from the trust until closure of the landfill. Any money remaining in the trust subsequent to certification of final closure of the landfill will be returned to the YCSWRA. All monies are held by Fulton Financial Advisors, as Trustee, in YCSWRA's name.

Collateral Bond

Under Act 97, any permittee/operator of a waste management facility is required to establish a collateral bond pledged to the Pennsylvania Department of Environmental Protection. This money is available for use for closure of the RRC and to prevent and correct potential adverse environmental effects from the operation of the RRC. Liability under this bond shall continue through the duration of the processing and/or disposal of solid waste and for a period of ten years after final approved closure of the RRC.

The collateral shall remain in effect until such time as the Pennsylvania Department of Environmental Protection shall, in writing, release such liability and obligations. The collateral bond is held by the Pennsylvania Department of Environmental Protection in the name of the YCSWRA.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Collateral Bond (Continued)

Closure funds consist of the following as of December 31, 2019:

At Fair Value	
Section 1109 Trust Fund	\$ 7,088,470
Collateral Bond	795,688
	<u>\$ 7,884,158</u>

Self-Insurance Trust Fund

Section 1107 of Act 101 requires municipal authorities to provide financial assurances for satisfying claims of bodily injury and property damage resulting from pollution occurrences arising from the operation of a landfill or resource recovery facility. Municipal authorities may self-insure against such claims. The YCSWRA established a self-insurance fund in 1992 for the purpose of paying claims to third parties. The establishment of the self-insurance fund and procedures there under are in accordance with regulations by the Pennsylvania Department of Environmental Protection which require the fund to be maintained at a minimum of \$2,000,000. All funds are held by Wilmington Trust Investment Group, as Trustee, in the YCSWRA's name.

Self-insurance trust fund consists of the following as of December 31, 2019:

At Fair Value	
Mutual Funds	\$ 2,528,293
Money market funds	631,006
	<u>\$ 3,159,299</u>

Manchester Township Escrow Fund

Manchester Township required security to be posted in order for the YCSWRA to receive approval for land development plan 2013-05 for the RRC site improvement project. The escrow fund required an amount equal to \$1,019,700 per the Township engineer. In the event the YCSWRA fails to perform the public improvements as provided for in the land development plan, the cost of the improvements will be paid to Manchester Township from the escrow fund.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Manchester Township Escrow Fund (Continued)

Any money remaining in the escrow fund after completion of the RCC site improvement project will be returned to the YCSWRA. All monies are held by Wilmington Trust Investment Group, as Escrow Agent, in the YCSWRA's name.

Manchester Township Escrow Fund consists of the following as of December 31, 2019:

At Fair Value	
Money market funds	<u>\$ 1,384,274</u>

Landfill Trust Fund

In accordance with an agreement dated December 9, 1985, between Stewartstown Borough (the Borough) and Stewartstown Borough Authority, and the YCSWRA, the Borough will accept pretreated leachate from the YCSWRA's landfill in Hopewell Township for treatment at the Borough's sewage treatment plant. In order to insure continued operation of pretreatment facilities satisfactory to the Borough in the event the YCSWRA ceases to exist, the YCSWRA has established a Trust Fund in the amount of \$100,000 and \$.50 per ton for each ton of refuse deposited at the landfill. The YCSWRA ceased utilizing the landfill for trash disposal as of December 31, 1997. The funds are restricted for use by the Borough in the event the YCSWRA fails to meet its obligations to the Borough, as set forth in the Agreement. The Trust Fund shall continue until the Pennsylvania Department of Environmental Protection and the engineer for Stewartstown Borough determine that further collection and treatment of leachate is unnecessary, or until the YCSWRA purchases an insurance policy in terms, conditions, and amounts acceptable to and for the benefit of the Borough. At that time, the Trust Fund may be terminated and the monies returned to the YCSWRA. All monies are held by Wilmington Trust Investment Group, as Trustee.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Landfill Trust Fund (Continued)

The Landfill Trust Fund consists of the following as of December 31, 2019:

At Fair Value

Stewartstown Borough Trust Fund

Mutual Funds	\$	853,947
Money market funds		78,779
	\$	<u>932,726</u>

Credit Risk

As of December 31, 2019, all of the YCSWRA's rated investments in debt securities were rated AAA by Moody's and AAA or AA+ by Standard & Poor's.

Custodial Credit Risk

For deposits and short-term investments, custodial risk is the risk that in the event of the failure of the counterparty, the YCSWRA will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of December 31, 2019, \$12,771,934 of the YCSWRA's deposits and short-term investments were exposed to custodial credit risk.

Concentration of Credit Risk

The YCSWRA places no limit on the amount that may be invested in any one issuer. As of December 31, 2019, more than 5% of the YCSWRA's investments are in the following:

United States Treasury Notes	31.18%
Federal National Mortgage Association	10.45
Asian Development Bank Med Term Note	7.65
Government National Mortgage Association Pool	7.56
GS Short Dur Gov In (447)	5.61
Federal Home Loan Mortgage Corp	5.27
Federal Home Loan Bank	4.56

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Interest Rate Risk

The YCSWRA's investments consist of the following as of December 31, 2019:

	Fair Value of Investment Maturities (in Years)			
	Less Than 1	1 to 5	6 to 10	More Than 10
Cash and Cash Equivalents				
Wilmington U.s. Government				
Money Market Fund	\$ 709,784	\$ -	\$ -	\$ -
Federated Treasury Obligation Fund	1,384,274	-	-	-
GS Financial SQ Treas Oblig MMF #469	997,422	-	-	-
Debt Securities				
FFCB Debt	649,773	-	-	-
U.S. Treasury Note	-	10,048,452	12,139,177	-
African Devel. Bank Med Term Note	1,499,850	1,720,166	-	-
Asian Devel. Bank Med Term Note	-	3,747,596	-	-
Inter-American Devel. Bank Med				
Term Note	-	1,102,574	-	-
FHLMC	-	1,739,646	3,029,040	614,520
FHLMC Pool	-	-	-	1,086,751
FHLMC - Gold Pool	-	-	625,054	1,838,127
FHLB	-	1,004,955	-	-
FNMA	-	1,108,481	4,629,624	1,544,868
FNMA Pool	149,972	-	-	3,994,156
GNMA	-	-	-	958,143
GNMA II Pool	-	-	-	2,206,675
GNMA Pool	-	-	-	1,037,385
Tennessee Valley Authority	-	-	380,784	-
GS Short Dur Gov In (447)	5,441,275	-	-	-
Blockrock PA Municipal Bond Fund	2,167,673	-	-	-
Ishares 3-7 year Treasury Bond ETF	-	1,659,900	-	-
Vanguard PA LT Tax Exempt Fund	-	1,945,619	-	-
	<u>\$ 13,000,023</u>	<u>\$ 24,077,389</u>	<u>\$ 20,803,679</u>	<u>\$ 13,280,625</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Fair Value Measurement

The YCSWRA categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy sets out a fair value hierarchy with the highest priority being quoted prices in active markets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurement). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Fair value measurements will be classified and disclosed in one of the following three categories:

Level 1 – Quoted market prices in active markets for identical assets or liabilities.

Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs that are not corroborated by market data.

The following valuation techniques were used to measure fair value of assets in the table below on a recurring basis:

Cash and money market funds – the carrying amount approximates fair value because of the short-term nature of these investments

Certificates of deposit, discount commercial paper, mutual funds, and debt securities – fair value was based on quoted market prices for the identical securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the YCSWRA believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Solid Waste and Refuse Authority (Continued)

Fair Value Measurement (Continued)

The following table presents the balances of fair value measurements on a recurring basis by level within the hierarchy as of December 31, 2019:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments Measured at Fair Value				
Cash and Cash Equivalents				
Money market funds	\$ 3,091,481	\$ -	\$ -	\$ 3,091,481
Debt Securities				
U.S Treasury Obligations	27,628,903	-	-	27,628,903
U.S Government Agencies	26,597,955	-	-	26,597,955
Corporate and Foreign bonds	8,070,186	-	-	8,070,186
Mutual Funds	5,773,191	-	-	5,773,191
	<u>\$ 71,161,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,161,716</u>

York County Industrial Development Authority

The Authority is governed by the deposit and investment limitations of Commonwealth of Pennsylvania law. The Commonwealth requires the Authority to adopt an investment policy. The Authority's investment policy follows those requirements set forth by the Commonwealth. The Authority does not invest in any securities not approved by the Commonwealth.

Commonwealth statutes require that any depository holding public funds maintain investment securities in amounts equal to the total of all public funds on deposit. The securities may be held in the name of the depository, but must be pledged as collateral for those public funds.

The Authority is authorized under Section 5611 of the Pennsylvania Municipal Authority Code to invest in United States of America Treasury bills, obligations of the U.S. Government or its agencies or instrumentalities, savings accounts or time deposits or share accounts, and sovereign debt.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Industrial Development Authority (Continued)

Deposits

The deposits held at December 31, 2019 were as follows:

<u>Type</u>	<u>Maturities</u>	<u>Carrying Value</u>
Demand Deposits		\$ 562,670
Time Deposits; 0.90% to 2.42%	1/2020 - 11/2024	690,000
		<u>\$ 1,252,670</u>

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. As of December 31, 2019, deposits in financial institutions had bank balances of \$1,347,377, of which \$562,659 was exposed to custodial credit risk, which was uninsured but collateralized by securities pledged and held by the financial institutions' trust departments or agents, not in the Authority's name, in accordance with Commonwealth law.

Investments

The Authority's investments, reported at fair value, consisted of the following as of December 31, 2019:

	Investment Maturities (in Years)		<u>Carrying Value</u>
	<u>Less Than 1</u>	<u>1-5</u>	
Equities, not rated	\$ -	\$ -	\$ 100,151
Money Market Investments	85,030	-	85,030
U.S. Treasury Notes	<u>430,417</u>	<u>3,466,700</u>	<u>3,897,117</u>
Total	<u>\$ 515,447</u>	<u>\$ 3,466,700</u>	<u>\$ 4,082,298</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Industrial Development Authority (Continued)

As of December 31, 2019, all of the Authority's investments were rated AAA by Moody's and Standard & Poor's.

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 Inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The assets' fair value measurement level within the fair value hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk. Assets classified in Level 1 of the fair value hierarchy are valued from a predetermined primary external pricing vendor. Assets classified in Level 2 are subject to pricing by an alternative pricing source due to lack of information available by the primary vendor. The Authority has no investments categorized in Level 3.

The following table represents the Authority's fair value hierarchy by investment type as of December 31, 2019:

	Significant Other Observable		
	Inputs (Level 1)	Inputs (Level 2)	Total
Equities	\$ 100,151	\$ -	\$ 100,151
U.S. Treasury Notes	-	3,897,117	3,897,117
	<u>\$ 100,151</u>	<u>\$ 3,897,117</u>	<u>\$ 3,997,268</u>

Custodial Credit Risk

Custodial credit risk is the risk that the counterparty to an investment transaction will fail and the government will not recover the value of the investment or collateral securities that are in possession of an outside party. The Authority does not have a formal investment policy for any fund for custodial credit risk. All of the Authority's investments are held by the financial institutions' trust departments or agents in the Authority's name.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Industrial Development Authority (Continued)

The institution holding the Authority's investments is a member of the Securities Investor Protection Corporation (SIPC). SIPC insures the cash and securities in each investor's account up to \$500,000 against loss in the case of a failed brokerage firm or misappropriation of assets by the broker, however only up to \$250,000 of the total coverage can be applied to cash. As of December 31, 2019, the Authority has over \$500,000 in investments at the institution, thus would be insured up to \$500,000 by the SIPC in the event such failure or misappropriation occurs.

Interest Rate Risk

The Authority has a formal investment policy which states that at the time of purchase, the maximum final maturity for any single issue should be between five and seven years, depending on whether there is a significant benefit to having a seven year maturity date. Also, the investment policy states that ladder maturity dates may not exceed an average maturity of five years.

Credit Risk and Concentration of Credit Risk

The Authority's investment policy sets limits as to the levels of allowable concentration risk. The money market portion of the investment portfolio is not to exceed one percent of the total portfolio. The Federal National Mortgage Association portion may not exceed 20% of the total investment portfolio. No portion, except for United States Treasury Notes, shall exceed 40% of the total investment portfolio.

At December 31, 2019, the Authority's investments were not in compliance with their investment policy limits. The money market portion of the investment portfolio was 2% of the total investment portfolio, exceeding the 1% maximum of Authority's investment policy.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Library System

As of December 31, 2019, the Library System had the following cash and cash equivalents and mutual fund investments with their respective maturities:

Investment Type	Fair Value	Fair Value of Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
Cash Equivalents	\$ 68,775	\$ 68,775	\$ -	\$ -	\$ -
Fixed Income Mutual Funds	274,808	-	73,648	99,756	101,404
Mutual Funds	1,264,339	N/A	N/A	N/A	N/A
Total	<u>\$ 1,607,922</u>	<u>\$ 68,775</u>	<u>\$ 73,648</u>	<u>\$ 99,756</u>	<u>\$ 101,404</u>

In addition to cash equivalents and investments above, the System had additional cash deposits of \$2,000,122 reported on the balance sheet. Total cash and equivalents and investments are reported as follows:

Cash Equivalents	\$ 2,068,897
Investments	<u>1,539,147</u>
	<u>\$ 3,608,044</u>

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Library's System investment policy is to invest funds to meet the projected future cash flow requirements.

Credit Risk

The Library's System's investment policy is for fixed income securities purchases to be of at least investment grade B. As of December 31, 2019, the Library System's investments had credit quality ratings by Standard and Poor's as follows:

<u>Investment Type</u>	<u>Credit Quality Rating</u>	<u>Percent of Investment Type</u>
Fixed Income Mutual Funds	AAA	42%
Fixed Income Mutual Funds	AA	1%
Fixed Income Mutual Funds	A	7%
Fixed Income Mutual Funds	BBB	17%
Fixed Income Mutual Funds	BB	13%
Fixed Income Mutual Funds	B	14%
Fixed Income Mutual Funds	Not Rated	6%

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Library System (Continued)

Custodial Credit Risk

For deposits and investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the Library System will not be able to recover the value of its deposits or investments or collateral securities that are in the possession of an outside party. As of December 31, 2019, \$1,671,423 of the Library System's cash in bank of \$1,921,503 was subject to custodial credit risk as it was collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the Library System's name. None of the System's investments were exposed to custodial credit risk. The Library System does not have a written policy to limit its exposure to custodial risk.

Concentration of Credit Risk

The Library System's investment policy is investments in any one fixed income security may not exceed 10% of the total market value of the portfolio, with the exception of U.S. Government and its agencies, for which there is no limit. During 2019, the Wilmington Broad Market Bond Fund exceeded 5%.

Fair Value

The Library System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Library System's investments in mutual funds of \$1,539,147 for 2019 are measured at a Level 1 input and include mutual funds that invest primarily in U.S common stocks and U.S debt securities. The System has no unfunded commitments related to its mutual fund investments. Additionally, these investments do not have a limit on the redemption frequency or require a redemption notice period.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(3) Component Unit Deposits and Investments (Continued)

York County Planning Commission

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Commission does not have a formal policy for custodial credit risk. As of December 31, 2019, the book balance of the Commission's deposits was \$1,484,934 and the bank balances was \$1,498,675. Of the bank balances at December 31, 2019, \$250,000 was covered by federal depository insurance. Of the bank balances at December 31, 2019 \$1,248,675 was collateralized under Act No. 72 of the 1971 Session of the Pennsylvania General Assembly, in which financial institutions were granted the authority to secure deposits of public bodies by pledging a pool of assets, as defined in the Act, to cover all public funds deposited in excess of federal depository insurance limits. Of the bank balances at At December 31, 2019, \$916,509 was invested in an external investment pool with PLGIT.

The Commission uses PLGIT, an external investment pool, to ensure safety and maximize efficiency, liquidity, and yield for Commission funds. PLGIT was created to meet the investment needs of local governments, school districts, municipal authorities, and other types of governments in the Commonwealth. PLGIT's investment objective is to seek high current income, consistent with preservation of capital and maintenance of liquidity. PLGIT issues separately audited financial statements that are available to the public. Further information regarding PLGIT and its investment strategies can be found at www.plgit.com. The fair value of the Commission's position in the external investment pool is equivalent to the value of the pool shares. The Commonwealth provides oversight for the external investment pool.

At December 31, 2019, the Commission is invested in PLGIT-Class shares, PLGIT-Plus Class shares, and PLGIT/PRIME shares in the amount of \$35,835, \$58,482, and \$822,192, respectively. PLGIT-Class shares require no minimum balance, no minimum initial investment, and have a one-day minimum investment period. PLGIT/Plus-Class shares require a minimum initial deposit of \$50,000, a thirty-day minimum investment period, and have a premature withdrawal penalty. The Commission is also invested in PLGIT/PRIME, which is a variable rate investment portfolio that requires no minimum balance, no minimum initial investment, and limits redemptions or exchanges to two per calendar month. At December 31, 2019, PLGIT carried an AAA rating and had an average maturity of less than one year.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(4) Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 and are levied and recorded as a receivable on February 15. Taxes are collected at a discount until April 15, at their face amount from April 16 until June 15, and include a penalty thereafter. Taxes are collected by elected tax collectors. The County collects delinquent taxes on behalf of itself and other taxing authorities.

The County is permitted by the County Code of the Commonwealth of Pennsylvania to levy property taxes up to 25 mills on every dollar of adjusted valuation for general County purposes exclusive of the requirements for the payment of interest and principal on funded debt. The property tax rate for 2018 was 5.8 mills with 0.09 mill pertaining to a dedicated library tax.

(5) Component Unit Contract Receivable/Deferred Contract Income

On November 11, 1998, the YCSWRA executed Consent to Assignment and Termination and Release Agreement (Agreement) with Viacom, Inc. Under the terms of the Agreement, Viacom agreed to pay to YCSWRA a termination fee of \$42,000,000 in exchange for a full release of all of its obligations under a 1991 agreement to operate the Resource Recovery Center. The YCSWRA simultaneously executed a service agreement with Montenay York Resource Energy Systems, LLC, which was later purchased by Covanta Energy (CYRES), to operate the Resource Recovery Center. The YCSWRA paid monthly service fees to CYRES, which in the aggregate amounted to \$21,393,625 for the year ended December 31, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(6) Capital Assets

A summary of changes in the capital assets for the year ended December 31, 2019 is as follows:

	Beginning Balance	Additions	Reductions	Reclassifications	Ending Balance
Governmental activities					
Capital assets not being depreciated (cost):					
Land	\$ 54,352,572	\$ -	\$ -	\$ (1)	\$ 54,352,572
Construction in progress	10,542,555	3,904,393	7,854,890	-	6,592,058
Easements	19,797,566	1,721,584	-	1	21,519,150
Total capital assets not being depreciated	84,692,693	5,625,977	7,854,890	-	82,463,780
Capital assets being depreciated (cost):					
Buildings and improvements	252,191,847	7,362,797	-	(267,835)	259,286,809
Furniture, fixtures, and equipment	94,003,407	4,351,885	48,365,636	-	49,989,656
Leasehold assets	3,292,938	-	-	-	3,292,938
Bridges, roads, and rail trail	36,611,925	1,699,733	275,710	267,835	38,303,783
Total capital assets being depreciated	386,100,117	13,414,415	48,641,346	-	350,873,186
Less accumulated depreciation for:					
Buildings and improvements	98,110,092	6,420,927	-	(99,685)	104,431,334
Furniture, fixtures, and equipment	68,792,108	3,398,029	42,228,812	-	29,961,325
Leasehold assets	1,908,046	432,513	-	-	2,340,559
Bridges, roads, and rail trail	17,670,615	787,744	198,965	99,685	18,359,079
Total accumulated depreciation	186,480,861	11,039,213	42,427,777	-	155,092,297
Total capital assets being depreciated, net	199,619,256	2,375,202	6,213,569	-	195,780,889
Total capital assets, governmental activities	\$ 284,311,949	\$ 8,001,179	\$ 14,068,459	\$ -	\$ 278,244,669

	Beginning Balance	Additions	Reductions	Ending Balance
Component units				
Capital assets not being depreciated (cost):				
Land	\$ 9,963,824	\$ 209,399	\$ -	\$ 10,173,223
Construction in progress	21,146,641	4,991,577	29,110	26,109,108
Total capital assets not being depreciated	31,110,465	5,200,976	29,110	36,282,331
Capital assets being depreciated (cost):				
Building and improvements	237,144,522	6,222,006	1,453,236	241,913,292
Furniture, fixtures, and equipment	9,945,427	1,739,060	4,540	11,679,947
Total capital assets being depreciated	247,089,949	7,961,066	1,457,776	253,593,239
Less accumulated depreciation for:				
Building and improvements	137,846,182	4,457,699	1,482,346	140,821,535
Furniture, fixtures, and equipment	8,744,846	1,348,901	4,540	10,089,207
Total accumulated depreciation	146,591,028	5,806,600	1,486,886	150,910,742
Total capital assets being depreciated, net	100,498,921	2,154,466	(29,110)	102,682,497
Total capital assets, component units	\$ 131,609,386	\$ 7,355,442	\$ -	\$ 138,964,828

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(6) Capital Assets (Continued)

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

Governmental activities	
Public safety	\$ 5,019,989
General government	1,409,994
Judicial	2,855,099
Health, education, and welfare	611,441
Road and bridges	764,155
Cultural and recreation	378,535
Total depreciation expense – governmental activities	<u>\$ 11,039,213</u>
Component units	
York County Planning Commission	\$ 10,620
York County Library System	1,221,178
York County Industrial Development Authority	747,879
York County Solid Waste and Refuse Authority	3,826,923
Total depreciation expense - component units	<u>\$ 5,806,600</u>

The County was in possession of radios and equipment for 911 that were intended to be distributed to local municipalities. The County depreciated these assets during the length of their possession. During 2019, the County distributed these radios and equipment to the local municipalities attributing to the loss shown in the table on the preceding page. In addition, the County also disposed of decommissioned equipment from the old 911 system during 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended December 31, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
General obligation debt	\$ 231,851,876	\$ 9,660,000	\$ 14,585,452	\$ 226,926,424	\$ 8,673,766
Unamortized bond premium	18,312,917	338,441	1,298,695	17,352,663	1,313,425
Liability for workers' compensation self-insurance	4,243,272	516,157	1,317,104	3,442,325	963,851
Compensated absences	5,195,241	3,751,612	3,607,114	5,339,739	3,766,411
Net other postemployment benefits liability	67,772,156	600,026	16,083,723	52,288,459	-
Net pension liability	64,743,019	23,617,412	62,979,614	25,380,817	-
Capital lease obligation	442,892	-	442,892	-	-
	<u>\$ 392,561,373</u>	<u>\$ 38,483,648</u>	<u>\$ 100,314,594</u>	<u>\$ 330,730,427</u>	<u>\$ 14,717,453</u>

Compensated absences, the liability for workers' compensation self-insurance, the net pension liability, and the net other postemployment benefits liability are liquidated by the general fund, children, youth, and families fund, mental health and intellectual disabilities fund, and certain other nonmajor funds.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities (Continued)

Governmental activities general obligation debt consisted of the following individual issues at December 31, 2019 (Payable from General Fund Tax Revenues):

\$3,293,000 Series A of 2010 – general obligation notes with interest on the outstanding balance due monthly at a fixed rate equal to 4.50%. Principal due in monthly installments increasing from \$7,265 in November 2012 to \$17,995 in October 2032. The note was issued to finance an affordable housing project known as the Keystone Weaving Mill Redevelopment Project.	\$ 2,351,424
\$40,910,000 Series of 2013 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual rates from 2.00% to 5.00%. Principal due in annual installments on June 1, increasing from \$10,000 in 2013 to \$11,435,000 in 2038. The bonds were issued to refund the General Obligation Bonds, Series of 2003, refund General Obligation Note, Series of 2011, and undertake various capital projects of the County.	33,430,000
\$74,105,000 Series of 2015 - general obligation floating rate notes with interest due semiannually June 1 and December 1 at a rate of 68% of 1-month ICE LIBOR plus 30 basis points, not to exceed 10%. Principal due in annual installments on June 1, increasing from \$2,005,000 in 2015 to \$6,845,000 in 2033. The note was issued to refund General Obligation Bonds, Series 1, Series 2, and Series 3 of 2012.	63,090,000
\$14,840,000 Series A of 2015 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual rates from 1.00% to 5.00%. Principal due in annual installments on June 1, increasing from \$5,000 in 2015 to \$1,485,000 in 2029. The bonds were issued to renovate and upgrade the emergency management and 911 communication system and to construct improvements to the Judicial Center.	12,085,000
\$38,010,000 Series B of 2015 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual rates from 1.00% to 5.00%. Principal due in annual installments on June 1, increasing from \$5,000 in 2015 to \$4,220,000 in 2033. The bonds were issued to advance refund the General Obligation Bonds, Series of 2006.	37,990,000
\$18,425,000 Series A of 2016 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual interest rates from 3.00% to 5.00%. Principal is due in annual installments on December 1, increasing from \$1,525,000 in 2017 to \$2,235,000 in 2026. The bonds were issued to current refund the General Obligation Bonds, Series C of 2015.	13,670,000

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities (Continued)

Governmental activities general obligation debt consisted of the following individual issues at December 31, 2019 (Payable from General Fund Tax Revenues) (Continued):

\$7,460,000 Series B of 2016 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual interest rates from 1.05% to 4.00%. Principal is due in annual installments on December 1, increasing from \$420,000 in 2017 to \$585,000 in 2031. The bonds were issued to complete the upgrade of the emergency management and 911 communications system and construct improvements to the County prison, Human Services Center, the Strickler House and other capital projects.	\$ 6,185,000
\$50,040,000 Series of 2017 – general obligation bonds with interest on the outstanding balance due semiannually March 1, and September 1 at various annual interest rates from 3.00% to 5.00%. Principal is due in annual installments on March 1, ranging from \$1,135,000 in 2018 to \$11,025,000 in 2036. The bonds were issued to advance refund the General Obligation Bonds, Series of 2010.	48,465,000
\$9,660,000 Series of 2019 – general obligation bonds with interest on the outstanding balance due semiannually June 1, and December 1 at various annual interest rates from 2.00% to 4.00%. Principal is due in annual installments on December 1, ranging from \$935,000 in 2020 to \$1,190,000 in 2028. The bonds were issued to current refund the General Obligation Bonds, Series of 2014.	<u>9,660,000</u>
Total general obligation debt:	<u>\$ 226,926,424</u>

The General Obligation Floating Rate Notes, Series of 2015 description described in the table above do not reflect the swap transactions disclosed in Note 8. However, the amounts of those bonds and notes are reflective of the swap transactions described in Note 8.

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt debt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. At December 31, 2019, the County has not recorded an arbitrage liability in its financial statements.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities (Continued)

In December 2019, the County issued General Obligation Bonds, Series of 2019 in the amount of \$9,660,000. The principal on these bonds is payable in annual installments increasing from \$935,000 in 2020 to \$1,190,000 in 2028. Interest payments on the outstanding principal shall be due semi-annually, on June 1 and December 1 of each year, beginning June 1, 2020. The bonds bear fixed interest rates ranging from 2.00% to 4.00% and included a premium of \$338,441. The proceeds of the bonds were used to current refund the General Obligation Bonds, Series of 2014, to fund various capital improvement projects, and to pay issuance costs of issuing the bonds. The County received 9,660,000 as a result of the issuance that was reported as an issuance of refunding bonds and issuance of debt in the Capital Projects Bond Account Fund. A payment of \$6,510,000 was made to redeem the General Obligation Bonds, Series of 2014 and was recorded in the Capital Projects Bond Account Fund in the Statement of Revenues, Expenditures, and Changes in Fund Balances as a principal debt service expenditure. The bonds decreased debt service payments for the County by \$209,047 and resulted in an economic gain of \$191,100. The principal balance outstanding on the bonds at December 31, 2019 was \$9,660,000.

The annual requirements to amortize Governmental Activities general obligation bonds and notes outstanding for the year ended December 31, 2019 are as follows, *assuming current interest rates remain the same*:

	Principal	Interest and Remarketing Costs	Total
2020	\$ 8,673,766	\$ 8,119,593	\$ 16,793,359
2021	9,050,474	7,819,580	16,870,054
2022	11,147,617	7,435,976	18,583,593
2023	11,710,087	7,009,542	18,719,629
2024	12,187,901	6,584,924	18,772,825
2025-2029	63,624,869	26,585,388	90,210,257
2030-2034	66,641,710	16,197,122	82,838,832
2034-2038	43,890,000	4,399,300	48,289,300
	<u>\$ 226,926,424</u>	<u>\$ 84,151,425</u>	<u>\$ 311,077,849</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities (Continued)

Defeased Debt

In 2017, the County defeased \$51,910,000 of the General Obligation Bonds Series of 2010 by placing the bond proceeds in an irrevocable trust to provide for future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 2019, \$51,890,000 of the defeased bonds are still outstanding.

As determined under the Commonwealth of Pennsylvania Local Government Unit Debt Act of 1972, the nonelectoral debt limit of the County at December 31, 2019 was \$1,868,352,124 compared to \$226,926,424 of related outstanding debt.

Total debt of the component units consisted of the following individual issues as of December 31, 2019:

	York County Solid Waste and Refuse Authority (YCSWRA)	York County Industrial Development Authority (Authority)	Total Component Units
Solid Waste System Revenue Note, Series of 2014; issued December 22, 2014; collateralized by capital projects; original principal balance of \$10 million; interest at 2.74%; requires annual principal payments and semi-annual interest payments; due December 1, 2021	\$ 3,048,000	\$ -	\$ 3,048,000
Note payable for the Yorktowne Hotel due 12/17/2035.	-	1,000,000	1,000,000
Lines of Credit	-	3,125,000	3,125,000
	<u>3,048,000</u>	<u>4,125,000</u>	<u>7,173,000</u>
Plus: unamortized premium	-	-	-
Less: current portion	1,504,000	3,125,000	4,629,000
	<u>\$ 1,544,000</u>	<u>\$ 1,000,000</u>	<u>\$ 2,544,000</u>

The following is a summary of changes in component unit long-term debt discussed below for the year ended December 31, 2019:

Balance at January 1, 2019	\$ 6,512,000
Additions	2,125,000
Reductions	<u>(1,464,000)</u>
Balance at December 31, 2019	<u>\$ 7,173,000</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(7) Long-Term Liabilities (Continued)

The Authority issued Revenue Bonds to provide financial assistance to public and non-profit entities, facilities, and companies located in York County, Pennsylvania for projects deemed to be in the public interest. The Bonds are secured by the projects financed and are payable solely from payments received on the underlying mortgage loans.

Although the conduit debt obligations bear the name of the Authority, the Authority has no obligation for such debt beyond the resources provided by related leases or loans with the third party on whose behalf they are issued. Accordingly, the debt instruments are not reported as liabilities in the accompanying financial statements.

At December 31, 2019, there were 19 series of Revenue Bonds outstanding with aggregate principal amounts payable of \$71,385,108. A payable of \$1,300,000 from the York County Economic Development Corporation and guaranteed by the County of York was paid in full during 2019.

In December 2015, the Authority executed a loan agreement with a private lender for the purchase of the Yorktowne Hotel for \$1,000,000. The loan is secured by the Hotel's real property. The loan and the accrued interest were due in full on December 16, 2018; however, this payment was not made. There were no loan modifications in place as of December 31, 2018, so the loan was presented as a current liability as of December 31, 2018. In September 2019, the Authority executed a loan modification to extend the loan term to have a maturity date of December 31, 2035, with all loan and accrued interest due in full on that date. The total interest accrued by the Authority as of December 31, 2019 is \$64,459, which is based on the federal short-term monthly interest rates since the loan's execution date.

The annual requirements to amortize maturities of component unit long-term debt outstanding for the year ended December 31, 2019, assuming no change in current terms, are as follows:

	<u>Principal</u>
2020	\$ 4,629,000
2021	1,544,000
2022	-
2023	-
2024	-
2025-2029	-
2030-2034	-
2035-2039	1,000,000
	<u>\$ 7,173,000</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(8) Interest Rate Swaps

The County is a party to contracts for various derivative instruments, as discussed below. At December 31, 2019, the County has the following derivative instruments outstanding:

			<u>Fair Value</u>		<u>Changes in Fair Value</u>	
	Current Notional <u>Amount</u>	<u>Classification</u>	<u>Amount</u>		<u>Classification</u>	<u>Amount</u>
Governmental Activities						
Investment Derivatives:						
2005 Pay-Fixed Interest Rate Swap	\$ 11,555,000	Investment	\$ (1,790,772)	Unrestricted	Investment Loss	\$ (324,398)
2003 Pay-Fixed Interest Rate Swap	21,505,000	Investment	(3,470,135)	Unrestricted	Investment Loss	(825,479)
2005 Pay-Fixed Interest Rate Swap	28,730,000	Investment	<u>(7,014,911)</u>	Unrestricted	Investment Loss	<u>(1,715,086)</u>
		Total Pay-Fixed Interest Rate Swaps:	<u><u>\$(12,275,818)</u></u>			<u><u>\$(2,864,963)</u></u>

The fair values of the swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swap. In accordance with GASB 72, the fair values of the swaps also incorporate 1) the credit risk of either the County or its counterparty (for a liability position or asset position, respectively) i.e. nonperformance risk; and 2) mid-market rate levels at which the County could transact. The fair values are determined using Level 2 inputs (observable inputs).

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(8) Interest Rate Swaps (Continued)

Terms of derivative instruments

The following table displays the terms of the County’s derivative instruments outstanding at December 31, 2019, along with the credit rating of the counterparty.

	Type	Current Notional Amounts	Effective Date	Maturity Date	Terms	Counterparty Credit Rating
2005	Pay-fixed interest rate swap	\$ 11,555,000	12/02/10	06/03/30	Pay 4.335%; receive 87.3% of 1- Month LIBOR	AA-/ Aa2 / AA
2003	Pay-fixed interest rate swap	\$ 21,505,000	12/02/10	06/02/31	Pay 4.06%; receive 87.5% of 1- Month LIBOR	AA-/ Aa2 / AA
2005	Pay-fixed interest rate swap	\$ 28,730,000	12/02/10	06/01/33	Pay 4.43%; receive 88.3% of 1- Month LIBOR	AA-/ Aa2 / AA

Derivative Instrument Risks

Credit risk. As of December 31, 2019, the County was not exposed to credit risk because the swaps all had negative fair values. However, should interest rates change and the fair value of the swaps become positive, the County would be exposed to credit risk in the amount of the derivative’s fair value. The County executes its derivative instruments with one counterparty that comprises 100% percent of its net exposure to credit risk. As of December 31, 2019, the counterparty was rated AA- by Standard & Poor’s, Aa2 by Moody’s Investors Service, and AA by Fitch.

The County’s Master Swap Agreement contains netting provisions applicable to circumstances where the County enters into more than one derivative transaction with a single counterparty. Under these netting provisions, should one party become insolvent or otherwise default on its obligations, the close-out netting provisions permit the nondefaulting party to terminate all affected transactions and net any settlement amounts payable so that a single sum will be owed by, or owed to, the nondefaulting party.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(8) Interest Rate Swaps (Continued)

Derivative Instrument Risks (Continued)

Interest Rate Risk. The County is exposed to interest rate risk on the 2003 and 2005 pay-fixed interest rate swaps. As LIBOR decreases, the County's net payment on the swaps increases.

Termination Risk. The swaps were issued pursuant to the International Swap Dealers Association Master Agreement, which includes standard termination events, such as failure to pay and bankruptcy. The Swaps may also be terminated if the County's credit rating falls below Baa/BBB. The County or the counterparty may terminate the swaps if the other party fails to perform under the terms of the contract. If the swap is terminated, the County will be responsible for the underlying variable rate bond obligation. Also, if at the time of termination the swaps have a negative fair value, the County would be liable to the counterparty for a payment equal to the swap's fair value.

(9) York County Post-Employment Benefit Plan

The County maintains a non-contributory, single-employer defined benefit post-employment benefits other than pensions (OPEB) plan (the Plan) that is used to provide OPEB for eligible retirees and beneficiaries. The Plan is part of the County's financial reporting entity and is included in the County's financial statements as an OPEB Trust Fund. The Plan does not issue a separate financial report.

Description of the Plan

Plan administration. The York County Retirement Board administers the Plan. The plan is governed by a resolution passed on January 5, 1983 by the York County Retirement Board in accordance with the Commonwealth of Pennsylvania County Pension Law, Act 96, Section 19 (16 PS 11669) providing the authority under which benefit provisions for the Plan were established and may be amended.

Management of the Plan is vested in the Retirement Board, which consists of the three elected County Commissioners, the County Controller and the County Treasurer.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

Plan membership. At December 31, 2019, the Plan’s membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments	579
Inactive plan members entitled to but not yet receiving benefit payments	23
Active plan members	39
Total	<u>641</u>

Employees hired after January 1, 1989 are not eligible to participate in the Plan.

Benefits provided. The Plan provides healthcare and life insurance benefits to eligible retirees and beneficiaries. Medical benefits are provided through the County’s self-funded insurance plan and through a third party insurer. The County pays medical costs for benefits covered to the eligible retired County employee. Life insurance benefits are provided through a third party insurer. The York County Retirement Board has the authority to establish and amend the benefit terms of the Plan.

Contributions. The York County Retirement Board has the authority to establish and amend the contribution requirements of the County and Plan members. The Plan’s adopted funding policy is to contribute the actuarially determined employer contribution. The Plan does not require any contributions from Plan members. During 2019, the County’s contribution to the plan was \$20,509,775.

Investments

Investment policy. The Plan’s policy in regard to the allocation of invested assets is established and may be amended by the Retirement Board, by a majority vote. It is the policy of the Retirement Board to pursue an investment strategy that reduces risk though the prudent diversification of the portfolio across a broad selection of distinct assets classes. The following is the Plan’s asset allocation policy as of December 31, 2019:

<u>Asset Class</u>	<u>Target</u>
Domestic Equity	45%
International Equity	24%
Fixed Income	23%
Real Estate	6%
Cash, short term funds	2%

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

Rate of return. For the year ended December 31, 2019, the annual money-weighted rate of return on investments, net of investment expense, was 17.6%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Additional information on the Plan's investments can be found in Note 2 of the financial statements.

Net OPEB Liability of the County

The components of the net OPEB liability of the County at December 31, 2019, were as follows:

Total OPEB liability	\$83,672,817
Plan fiduciary net position	31,384,358
County's net OPEB liability	<u>\$52,288,459</u>
Plan fiduciary net position as a percentage of the total OPEB liability	37.5%

Actuarial assumptions. The Total OPEB Liability used to calculate the Net OPEB Liability was determined by an actuarial valuation as of January 1, 2019 and update procedures were used to roll forward the Total OPEB Liability to the December 31, 2019 measurement date using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5 percent
Salary increases	4.5 percent
Investment rate of return	7.0 percent, net of pension plan investment expense, including inflation
Healthcare cost trend rates	5.65% for 2019 decreasing to an ultimate rate of 3.9% by 2075

Mortality rates were based on the RP2000 mortality tables rates projected to 2015 using scale BB.

The actuarial assumptions used in the December 31, 2019 valuation were based on historical results, as a recent experience study was not completed.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

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

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of December 31, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	5.80%
International Equity	6.50%
Fixed Income	1.65%
Real Estate	4.80%
Cash, short term funds	0.40%

Discount rate. The discount rate used to measure the Total OPEB Liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the Total OPEB Liability.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

Changes in Net OPEB Liability

	Increase(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at December 31, 2018	\$ 83,072,791	\$ 15,300,635	\$ 67,772,156
Service Cost	386,710	-	386,710
Interest Cost	5,556,679	-	5,556,679
Difference between expected and actual experience	2,953,698	-	2,953,698
Contributions - Employer	-	20,509,775	(20,509,775)
Net Investment Income	-	3,871,009	(3,871,009)
Benefit Payments	(8,297,061)	(8,297,061)	-
Net Changes	600,026	16,083,723	(15,483,697)
Balances at December 31, 2019	<u>\$ 83,672,817</u>	<u>\$ 31,384,358</u>	<u>\$ 52,288,459</u>

Sensitivity of the Net OPEB Liability to changes in the discount rate. The following presents the Net OPEB Liability of the County, as well as what the County's Net OPEB Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current discount rate:

	Current Discount		
	1% Decrease (6.0%)	Rate (7.0%)	1% Increase (8.0%)
County's net OPEB liability	\$60,316,402	\$52,288,459	\$45,313,490

Sensitivity of the Net OPEB Liability to changes in the healthcare cost trend rates. The following presents the Net OPEB Liability of the County, as well as what the County's Net OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.65% decreasing to 3.90%) or 1-percentage-point higher (6.65% decreasing to 4.65%) than the current healthcare cost trend rates:

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

Sensitivity of the Net OPEB Liability to changes in the healthcare cost trend rates (Continued)

	1% Decrease (4.65% to 2.9%)	Healthcare Trend Rates (5.65% to 3.9%)	1% Increase (6.65% to 4.9%)
County's net OPEB liability	\$43,826,133	\$52,288,459	\$62,182,428

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

For the year ended December 31, 2019, the County recognized OPEB expense of \$7,145,669. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	\$ -	\$ 1,069,973
Total	<u>\$ -</u>	<u>\$ 1,069,973</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31:</u>	<u>Governmental Activities</u>
2020	\$ (201,891)
2021	(201,891)
2022	(201,893)
2023	<u>(464,298)</u>
Total	<u>\$ (1,069,973)</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

The following is a combining schedule of Fiduciary Net Position and Fiduciary Changes in Net Position for the County's Pension and OPEB Trust Funds:

	Pension Trust Fund	OPEB Trust Fund	Total
Assets			
Cash and cash equivalents	\$ 10,100,548	\$ 1,185,082	\$ 11,285,630
Investments:			
Certificates of deposit	4,843,595	-	4,843,595
U.S. treasuries	23,175,113	-	23,175,113
U.S. government agency obligations	3,861,991	-	3,861,991
Corporate bonds	37,455,783	-	37,455,783
Stocks	54,358,623	-	54,358,623
Fixed income mutual funds	32,781,764	7,288,256	40,070,020
International equity mutual funds	58,561,227	4,665,005	63,226,232
Equity mutual funds	208,998,599	18,919,523	227,918,122
Other	513,782	-	513,782
Total assets	<u>\$ 434,651,025</u>	<u>\$ 32,057,866</u>	<u>\$ 466,708,891</u>
Liabilities			
Liabilities:			
Due to other governments	\$ -	\$ -	\$ -
Other liabilities	-	673,508	673,508
Total liabilities	<u>-</u>	<u>673,508</u>	<u>673,508</u>
Net position			
Net position restricted for pensions and OPEB	434,651,025	31,384,358	466,035,383
Total liabilities and net position	<u>\$ 434,651,025</u>	<u>\$ 32,057,866</u>	<u>\$ 466,708,891</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(9) York County Post-Employment Benefit Plan (Continued)

	Pension Trust Fund	OPEB Trust Fund	Total
Additions:			
Employer	\$ 12,400,000	\$ 20,509,775	\$ 32,909,775
Employee	5,925,325	-	5,925,325
Total contributions	18,325,325	20,509,775	38,835,100
Investment income:			
Net depreciation in fair value of investments	65,328,958	3,008,355	68,337,313
Interest and dividends	3,545,481	862,654	4,408,135
Total investment income (loss)	68,874,439	3,871,009	72,745,448
Total additions	87,199,764	24,380,784	111,580,548
Deductions:			
Benefit payments	22,590,534	8,297,061	30,887,595
Refunds of contributions	1,629,617	-	1,629,617
Total deductions	24,220,151	8,297,061	32,517,212
Change in net position	62,979,613	16,083,723	79,063,336
Net position restricted for pensions and OPEB, beginning of year	371,671,412	15,300,635	386,972,047
Net position restricted for pensions and OPEB, end of year	\$ 434,651,025	\$ 31,384,358	\$ 466,035,383

(10) Component Unit Post-Employee Retirement Plan

York County Planning Commission

Plan Description

In addition to the pension plan benefits, the Commission provides certain post-employment healthcare benefits to its retirees through one single-employer, defined benefit other post-employment benefit (OPEB) plan. The OPEB plan does not issue a separate report.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(10) Component Unit Post-Employee Retirement Plan (Continued)

York County Planning Commission (Continued)

Plan Membership

At December 31, 2019, the following employees were covered by the benefit terms:

Active members	28
Inactive employees or beneficiaries currently receiving benefits	<u>1</u>
Total	<u><u>29</u></u>

Benefits Provided

Per Section 1000 of the Commission's employee handbook, amended effective March 21, 2017, the Commission will provide retired employees with medical coverage for a period of time after retirement.

Eligibility

Any employee who retires and has attained age 62 with at least 25 years of service with the Commission.

Benefits

100% employer paid Medical coverage is provided to the participant for a maximum of eighteen months between ages 62 and 65.

Contributions

The Commission's contribution is based on projected pay-as-you-go financing requirements. The Commission made actuarial age adjusted contributions and will continue to fund annual OPEB costs on pay-as-you-go basis. For the year ended December 31, 2019, the Commission contributed \$0 to the OPEB plan.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(10) Component Unit Post-Employee Retirement Plan (Continued)

York County Planning Commission (Continued)

Changes in Total OPEB Liability

The changes in the total OPEB liability of the Commission for the year ended December 31, 2019 were as follows:

Total OPEB Liability:	
Service cost	\$ 9,453
Interest	5,883
Effect of economic and demographic gains and losses	(7,846)
Effect of assumption changes and inputs	<u>46,344</u>
Net Changes in Total OPEB Liability	53,834
Total OPEB Liability - Beginning	<u>277,535</u>
Total OPEB Liability - Ending	<u>\$ 331,369</u>

Actuarial Methods and Assumptions:

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of the valuation and on the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculation.

The projections of benefits for financial reporting purposes do not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost-sharing between the employer and plan members in the future.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(10) Component Unit Post-Employee Retirement Plan (Continued)

York County Planning Commission (Continued)

The total OPEB liability was determined by an actuarial valuation performed on December 31, 2019, using the following actuarial assumptions, applied to all periods in measurement:

Valuation date	12/31/2019
Actuarial cost method	Entry age normal
Actuarial assumptions:	
Interest rate	2.05%
Projected Salary Increases	3.00%
Mortality	Life expectancies based on the RP 2000 mortality tables for males and females projected 18 years *. Assumption does not include a margin for future improvements in longevity.
Turnover	Derived from the data maintained by the U.S. Office of Personnel Management regarding the most recent experience of the employee group covered by the federal Employees Retirement System.
Health insurance premiums	Based on 2019 health and dental insurance premiums.
Health care cost trend rates:	4.6% in 2020; 4.7% in 2021; 4.8% in 2022 through 2025, 4.7% in 2026 and thereafter based on the Society of Actuaries for use in the long-term trend projections.
Amortization period	20 year open period
Actuarial value of assets	Not applicable

*- the recently published RP2014 Mortality Tables do not include a margin of mortality for the public sector. As such, the actuarial assumptions for the December 31, 2019 actuarial valuation continued to be based on the RP2000 Mortality Tables

Changes in Actuarial Assumptions – The interest rate was changed from 3.30% to 2.05% at December 31, 2019. The healthcare cost trend rates and mortality assumptions were also updated.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(10) Component Unit Post-Employee Retirement Plan (Continued)

York County Planning Commission (Continued)

Discount Rate – The discount rate used to measure the total OPEB liability was 2.05%. The discount rate represents the 20-year tax-exempt municipal bond yield at December 31, 2019. Since the OPEB plan has insufficient assets to meet projected benefit payments, the municipal bond rate was applied to all periods of the projected benefit payments to determine the total OPEB liability. The projection of cash flows used to determine the single discount rate for each measurement period assumed that employer contributions will be made based on the current funding policy for future years.

Sensitivity of the Commission’s Total OPEB Liability to Changes in the Discount Rate. The following presents the Commission’s total OPEB liability calculated using the discount rate of 2.05%, as well as what the Commission’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.05%) or 1-percentage-point higher (3.05%) than the current rate.

	1% Decrease (1.05%)	Current Discount Rate (2.05%)	1% Increase (3.05%)
Total OPEB Liability	\$ 375,910	\$ 331,369	\$ 293,574

Sensitivity of the Commission’s Total OPEB Liability to Changes in the Healthcare Trend Rate. The following presents the Commission’s total OPEB liability calculated using current healthcare trend rates as well as what the Commission’s total OPEB liability would be if it were calculated using healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 287,717	\$ 331,369	\$ 383,404

OPEB Expense

For the year ended December 31, 2019, the Commission recognized OPEB expense of \$53,834.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(10) Component Unit Post-Employee Retirement Plan (Continued)

York County Planning Commission (Continued)

The Commission’s OPEB valuation report was prepared using the Alternative Measurement Method (AMM). Under the AMM, the calculation of the total OPEB liability may be completed without a full actuarial valuation. The AMM calculation process is similar to an actuarial valuation, but with simplifications of several assumptions permitted under GASB guidelines. In addition, under the AMM, deferred inflows and outflows of resources related to differences between actual and expected experience with regard to economic or demographic factors and changes in assumptions and other inputs are recognized in OPEB expense in the current period.

(11) Employee Retirement Plan (Pension Trust Fund)

The County maintains a single-employer defined benefit pension plan (the “Plan”) that covers all full time employees and certain part time employees who work more than 1,000 hours each year of the County. The Plan is part of the County’s financial reporting entity and is included in the County’s financial statements as a Pension Trust Fund.

Description of Plan

Plan administration. The Retirement Board administers the York County Employees Pension Plan. The Plan is governed by the 1971 County Pension Law, Act 96, of the General Assembly of the Commonwealth of Pennsylvania, as amended (the “Act”). Benefit and contribution provisions of the Plan are established and can be amended as provided by the Act.

Management of the Plan is vested in the Retirement Board, which consists of five members - three elected County Commissioners, the County Controller, and the County Treasurer.

Plan membership. Membership in the Plan is mandatory for all full-time County employees. At December 31, 2019, the Plan’s membership consisted of the following:

Inactive plan members and beneficiaries currently receiving benefits	1,445
Inactive plan members entitled to but not receiving benefits	317
Active plan members	2,019
Total plan members	<u>3,781</u>

Administrative and investment costs of the Plan are paid by the County General Fund. The Act makes no provision for termination of the Plan. The County does not issue a separate financial report for the Plan.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Benefits provided. The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as a percent of the member's final 3-year average salary times the member's years of service for their class under the Act. Plan members are eligible for retirement at age 60 or at age 55 with 20 years of service. All plan members are eligible for disability benefits after 5 years of service if disabled while in service and unable to continue as a county employee. Disability retirement benefits are equal to 25% of final average salary at time of retirement. Death benefits for a member who dies with 10 years of service prior to retirement is the total present value of the member's retirement paid in a lump sum. A plan member who leaves County service with less than 5 years of service may withdraw his or her contributions, plus any accumulated interest.

Contributions. The Retirement Board establishes contribution rates based on an actuarially determined contribution recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2019, the minimum required active member contribution rate was 5.0 percent of annual pay. Employees may contribute up to an additional 10% of gross pay, at their option. The employee contributions are recorded in an individually identified account that is also credited with interest, calculated to yield 5.5% compounded annually at December 31, 2019.

Plan Reporting

Net Pension Liability of the County

The total pension liability was based on an actuarial valuation dated January 1, 2019 and update procedures were used to rollforward the total pension liability to the December 31, 2019 measurement date. The components of the net pension liability of the County at December 31, 2019, were as follows:

	Governmental Activities
Total Pension Liability	\$ 460,031,842
Plan Fiduciary Net Position	434,651,025
Net Pension Liability	<u>\$ 25,380,817</u>
Plan fiduciary net position as a percentage of the total pension liability	94.5%

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Changes in the County's net pension liability for the plan for the year ended December 31, 2019 were as follows:

	Increase(Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at December 31, 2018	\$ 436,414,431	\$ 371,671,412	\$ 64,743,019
Service Cost	11,814,811	-	11,814,811
Interest Cost	31,634,001	-	31,634,001
Changes in Benefit Terms	-	-	-
Changes in Experience	4,388,750	-	4,388,750
Changes in Assumptions	-	-	-
Contributions - Employer	-	12,400,000	(12,400,000)
Contributions - Member	-	5,925,325	(5,925,325)
Net Investment Income	-	68,874,439	(68,874,439)
Benefit Payments, including			
Refunds of Member Contributions	(24,220,151)	(24,220,151)	-
Other Changes	-	-	-
Net Changes	23,617,411	62,979,613	(39,362,202)
Balances at December 31, 2019	\$ 460,031,842	\$ 434,651,025	\$ 25,380,817

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Deferred Outflows and Inflows of Resources

The total pension expense recognized in 2019 for the plan was \$12,964,663. At December 31, 2019, the County reported deferred outflows and inflows of resources related to the pension plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 5,476,454	\$ 2,650,060
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	18,131,005
Change in assumption	<u>7,002,228</u>	<u>-</u>
Total	<u>\$ 12,478,682</u>	<u>\$ 20,781,065</u>

The deferred outflows and inflows of resources will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Governmental Activities</u>
2020	\$ (2,036,883)
2021	(2,965,006)
2022	3,394,550
2023	<u>(6,695,044)</u>
Total	<u>\$ (8,302,383)</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Plan Actuarial Methods and Assumptions

Actuarial assumptions. The total pension liability was measured as of December 31, 2019 and determined by rolling forward the liability from an actuarial valuation as of January 1, 2019, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	4.0 percent, average, including inflation
Investment rate of return	7.25 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the 2013 IRS Annuitant and Non-Annuitant Mortality Table for males and females (based on the Retirement Pensioners 2000 tables, as published by the Society of Actuaries, projected with improvement to 2013 plus 7 and 15 years, respectively, for annuitants and non-annuitants, using scale AA). The actuarial assumptions used in the January 1, 2019 valuation were based past experience under the plan and reasonable future expectations which represent our best estimate of anticipated experience under the Plan. An actuarial experience study was performed prior to 2013; however, no modifications to assumptions were made as a result.

Under the Act, cost-of-living adjustments to each member's retirement allowance shall be reviewed at least once every three years subsequent to the member's retirement date. The adjustment, should the County elect to give one, is a percentage of the change in the Consumer Price Index. The Plan did not include an assumption for projected ad hoc postemployment benefit changes as they are not considered to be substantively automatic.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Investment policy. The Plan's policy in regard to the allocation of invested assets is established and may be amended by the Retirement Board by a majority vote of its members. It is the policy of the Retirement Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following was the Board's asset allocation for the 2019 measurement period:

<u>Asset Class</u>	<u>Target Allocation</u>
Domestic equity	47.00%
International equity	19.00%
Fixed Income	28.00%
Real estate	6.00%
	<u>100.00%</u>

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (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, adding expected inflation, and is then modified through a Monte-Carlo simulation process by which a (downward) risk adjustment is applied to the baseline expected return.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation and the Retirement Board's asset allocation policy as of December 31, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	5.80%
International equity	6.50
Fixed income	1.65
Real estate	4.8
Cash	0.4

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(11) Employee Retirement Plan (Pension Trust Fund) (Continued)

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (i.e. no depletion date is projected to occur).

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.25 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
	<hr/>	<hr/>	<hr/>
County's net pension liability	\$82,775,021	\$25,380,817	(\$22,810,654)

Rate of return. For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 18.7 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

(12) Component Unit Employee Retirement Plans

York County Solid Waste and Refuse Authority

The YCSWRA sponsors a defined contribution retirement plan, the “York County Solid Waste and Refuse Authority” (Plan), which covers all employees who meet certain age and length of service requirements. The plan was established with Manufacturer’s and Trade Trust Company (M&T) as Plan Trustee, who holds the assets of the plan in a trust and has exclusive authority and discretion to manage and control the assets of the plan. YCSWRA, who is acting as Plan Administrator, has provided the Board of Directors with the authority to amend or terminate this plan as described in the plan agreement. As of December 31, 2019, there were 25 plan members.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Solid Waste and Refuse Authority (Continued)

For participating employees, the YCSWRA will make contributions to the plan at a rate of 10% of compensation. Participants in the plan become vested in the employer contributions based on a seven-year graded vesting schedule ranging from 0% vested for employment under 2 years of services to 100% vested after seven years of service. Upon the termination of an employee, forfeitures of unvested amounts are credited to the annual contribution. Forfeitures amounted to \$7,690 for the year ended December 31, 2019. The YCSWRA's contribution and retirement expense for year ended December 31, 2019 amounted to \$143,092. Unpaid contributions amounted to \$65,191 as of December 31, 2019 and are included in accounts payable.

During the year ended December 31, 1999, the Authority adopted an Eligible Deferred Compensation Plan, under the provisions of Section 457 of the Internal Revenue Code of 1986. Under the plan, contributions by the YCSWRA on behalf of the employees are at management's discretion. No contributions were made to the plan by the YCSWRA during the year ended December 31, 2019.

All amounts deferred under both plans are held in trust for the exclusive benefit of the participating employees and are not accessible by the YCSWRA or its creditors.

York County Library System

The Library System maintained a single-employer defined contribution pension plan for the York County Library System. The plan covers all eligible employees of the Library system, described as follows:

An employee is eligible for the purposes of salary deferrals if they have attained the age of 21 and have completed 1 year of service. Employees may elect to reduce compensation by a specific dollar amount and have that amount contributed to the plan on a pre-tax basis as a salary deferral not exceeding the limit set forth by the IRS. Participants are 100% vested once they are eligible to contribute. The Library System makes a contribution equal to 100% of the employees' salary deferrals that do not exceed 3% of the employees' compensation plus 50% of your salary deferrals between 3% and 5% of the employees' compensation. Employee contributions for the year ended December 31, 2019 were \$229,591. Employer contributions to the plan were \$104,434. Participant loans and forfeitures are not permitted under the plan. The Library System has no liability to the plan at December 31, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission

Description

The Commission provides pension benefits for all of its permanent employees through a single-employer defined benefit pension plan controlled by the provision of the ordinance dated March 13, 1991, adopted pursuant to Act 15 of 1974. The plan participates through an agreement entered into in 1991 with the Pennsylvania Municipal Retirement System (PMRS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating municipal pension plans. PMRS issues a separate Comprehensive Annual Financial Report (CAFR). A copy of the CAFR can be obtained by contacting the PMRS accounting office.

Plan Membership

The pension plan's membership consisted of the following as of January 1, 2019, the most recent actuarial valuation:

Inactive employees or beneficiaries currently receiving benefits	28
Inactive employees entitled to but not yet receiving benefits	6
Active Plan Members	<u>39</u>
Total Members	<u><u>73</u></u>

Benefits Provided

The Municipal Pension Plan Funding Standard and Recovery Act, Act 205, grants the authority to establish and amend the benefits terms to Commission's Board of Directors.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

Normal Benefit – Normal retirement is age 62 with full vesting after five years of service. The basic annual benefit is equal to 1.75% of the member’s final average salary multiplied by all the years of credited service. The final average salary is the average annual compensation earned and paid during the member’s highest three consecutive years of employment, or if no longer employed by the Commission, the average annual compensation earned and paid during the entire period of employment. Credited service accrues from the date of hire or the expiration of the member’s probationary period, if one exists.

Survivor Benefit – If a member is eligible to retire at the time of death, their spouse receives the present value of the accrued benefit.

Early Retirement – A member who has separated from employment after age 60 or 20 years of credited service may retire early. Benefits will be actuarially reduced for each year or partial year that early retirement takes place prior to age 62.

Post Retirement Cost-of-Living Adjustments – A cost-of-living adjustment may be provided subject to plan limitations.

Contributions

The required contribution rate for members is 3.50% of their total compensation in accordance with the plan’s governing ordinance. The Commission’s contribution is actuarially determined by the PMRS Board (Board). Act 205 requires annual contributions be based upon the plan’s minimum municipal obligation (MMO). The MMO is based upon the plan’s biennial actuarial valuation. Any funding requirements established by the MMO in excess of employee contributions and state aid must be paid by the municipality in accordance with Act 205. The Commission is not eligible for state aid since the Commonwealth considers the Commission an Authority for pension purposes. Administrative costs, including the investment manager, custodial trustee, and actuarial services are charged to the plan and funded through investment income. During the year ended December 31, 2019, the Commission made a contribution to the plan in the amount of \$144,961. The MMO for the year ended December 31, 2019 was \$144,821. The 2019 contributions are reported as deferred outflows of resources at December 31, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

Changes in the Net Pension Liability

The changes in the net pension liability of the Commission for the year ended December 31, 2019 were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2018 (based on the measurement date of 12/31/2017)	\$ 10,133,365	\$ 10,435,348	\$ (301,983)
Changes for the year:			
Service Cost	213,049	-	213,049
Interest	533,153	-	533,153
Change in benefits	60,543	-	60,543
Differences between expected and actual experience	20,666	-	20,666
Contributions- employer	-	113,075	(113,075)
Contributions- employee	-	73,717	(73,717)
Net investment income	-	(518,526)	518,526
Benefit payments, including refunds	(387,187)	(387,187)	-
Administrative expense	-	(24,429)	24,429
Net Changes	<u>440,224</u>	<u>(743,350)</u>	<u>1,183,574</u>
Balances at December 31, 2019 (based on the measurement date of 12/31/2018)	<u>\$ 10,573,589</u>	<u>\$ 9,691,998</u>	<u>\$ 881,591</u>
Plan fiduciary net position as a percentage of the total pension liability			<u>91.7%</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation performed on January 1, 2019, with liabilities measured at December 31, 2018, using the following actuarial assumptions, applied to all periods in the measurement:

Actuarial assumptions:

Investment rate of return	5.25%
Projected salary increases	2.8% - 7.05%*
*includes inflation rate of 2.8%	
Post-retirement cost-of-living adj	2.8%, subject to plan limitations

Actuarial assumptions based on PMRS Experience Study for the period 1/1/09 -12/31/13

Pre-retirement Mortality:

Males: RP 2000 Male Non-Annuitant table projected 15 years with Scale AA
Females: RP 2000 Female Non-Annuitant table projected 15 years with Scale AA
and then set back 5 years

Post-retirement Mortality:

Males: RP 2000 Male Annuitant table projected 5 years with Scale AA
Females: RP 2000 Female Annuitant table projected 10 years with Scale AA

Long-Term Expected Rate of Return- The PMRS System's (System) long-term expected rate of return on plan investments was determined using a building-block method in which best-estimates of expected future real rates of return are developed for each major asset class, for the portfolio as a whole, and at different levels of probability or confidence. There are four steps to the method used by the System and in-depth description of the process, including the anticipated rate of return by asset class, can be found at www.pMrs.state.pa.us. Based on the four-part analysis, the PMRS Board established the System's long-term expected rate of return at 7.0%. The rationale for the difference between the System's long-term expected rate of return and the discount rate can be found at www.pMrs.state.pa.us.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

Discount Rate- The discount rate adopted by the PMRS Board and used to measure the individual participating municipalities' total pension liability as of December 31, 2018 was 5.25%. The projection of cash flows for each underlying municipal plan, used to determine if any adjustment to the discount rate was required, used the following assumptions: 1) member contributions will be made at the current contribution rate, 2) participating plan sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate, and 3) the System's long-term expected rate of return will be used in the depletion testing of the projected cash flows. Based on those assumptions, the PMRS pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate – The following presents the net pension (asset) liability of the plan calculated using the discount rate described above, as well as what the plan's net pension liability (asset) would be if it was calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current rate:

1% Decrease (4.25%)	Current Discount Rate (5.25%)	1% Increase (6.25%)
<u>\$ 2,259,007</u>	<u>\$ 881,591</u>	<u>\$ (285,657)</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2019, the Commission recognized pension expense of \$329,057.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

At December 31, 2019, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 16,533	\$ 129,280
Changes in assumptions	168,170	-
Commission's contributions subsequent to the measurement date	144,961	-
Net Difference between projected and actual earnings on pension plan investments	<u>274,903</u>	<u>-</u>
Total	<u>\$ 604,567</u>	<u>\$ 129,280</u>

The effect of the differences in the Commission's expected and actual experience and changes in assumptions are recognized over the average expected remaining service lives of active and inactive members. The difference between projected and actual earnings on the pension plan investments is recognized over five years. Commission contributions subsequent to the measurement date at December 31, 2019 will be recorded as a reduction to the pension liability during the year ending December 31, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at December 31, 2019 will be recognized in pension expense as follows:

<u>Year ending December 31,</u>	
2020	\$ 74,149
2021	28,547
2022	16,582
2023	<u>211,048</u>
	<u>\$ 330,326</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(12) Component Unit Employee Retirement Plans (Continued)

York County Planning Commission (Continued)

Deferred Compensation Plan

The Commission sponsors a Deferred Compensation Plan, under the provisions of Section 457 of the Internal Revenue Code of 1986. Under the plan, contributions by the Commission on behalf of the employees are at management's discretion. The Commission views this plan as the employee's investment account. The Commission has not made contributions to this plan in the past and does not anticipate making contributions in the future. During the year ended December 31, 2019, the Commission did not make any contributions to the plan.

(13) Commitments and Contingencies

Litigation

In the normal course of business, there are various claims and suits pending against the County and its elected officials. Management is of the opinion that these matters will not have a material adverse effect on the County's financial position at December 31, 2019.

Federal and Commonwealth Grants

The County receives funds from the Commonwealth and various federal agencies to fund specific programs. Final determination of various amounts is subject to audit under the Federal Single Audit Act and by the funding agencies. County officials believe that any audit adjustments resulting from final settlements will be immaterial in relation to the County's financial resources.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(13) Commitments and Contingencies (Continued)

Debt Guaranty Agreements

The Pennsylvania Local Government Unit Debt Act permits local governments to extend nonexchange financial guarantees on certain debt issued by unrelated entities located within the government's physical boundaries. In accordance with the Act, the County has a limited guarantee of \$1,000,000 of the York County Agricultural Society ("Society") 2017 Series A and B Revenue Notes. The Society is a legally separate entity that is located within the County's boundaries but is not a component unit of the County or part of the County's financial reporting entity. This is the only nonexchange financial guarantees extended by the County.

In 2017, the County signed a limited guaranty and pledge agreement to guarantee up to a \$1,000,000 of debt service on the \$10,000,000 York County Agricultural Society Series A and B Revenue Notes of 2017. At December 31, 2019, the outstanding principal amount of the guaranteed debt is \$9,316,600. In the event the Society is unable to make a required payment on the notes, the County will be required to make that payment in an amount not to exceed \$1,000,000. The Society is required to reimburse the County for any payments made pursuant to the guarantee. At December 31, 2019, the County has not recorded a liability for this guarantee.

Line of Credit – Component Units

In 2010, the Authority established a \$1,000,000 unsecured line of credit for working capital and various project needs of the Authority. Borrowings against the line bear interest at the New York Prime Rate, which was 4.75% as of December 31, 2019. During 2019, the Authority borrowed the entire \$1,000,000 to assist with the Hotel renovations. For the year ended December 31, 2019, the interest incurred on the line of credit was \$53,503, which was capitalized as part of Hotel construction in progress.

In January 2019, the Authority established a line of credit for \$2,000,000. The term of the line is for three years, absent demand for payment in full. Borrowings against the line bear interest at the monthly prime rate plus 0.25%, with floor rate of 3.99%. As of December 31, 2019, the Authority borrowed \$1,600,000 to assist with the Hotel renovations and the interest rate was 5.00%.

In March 2019, the Authority established another line of credit for \$10,000,000. The term of the line is for three years, absent demand for payment in full. Borrowings against the line bear interest at the monthly prime rate plus 0.25%, with floor rate of 3.99%. as of December 31, 2019, the Authority borrowed \$525,000 to assist with the Hotel renovations, and the interest was 5.0%.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(13) Commitments and Contingencies (Continued)

Line of Credit – Component Units (Continued)

For the two lines of credit established in 2019, the interest incurred was \$92,574 for the year ended December 31, 2019, which was capitalized as part of the Hotel construction in progress. The lines of credit are secured by grant funding from the Commonwealth of Pennsylvania Redevelopment Assistance Capital Program (RAPCP Grant) for \$12,000,000.

Currently the Authority has \$13,000,000 on all three lines of credit, and had available \$9,875,000 in total on the lines of credit as of December 31, 2019.

In November 2015, the Library System entered into a \$500,000 line of credit with a bank secured by the 1st lien security interest on investment accounts held in trust with the respective institution. Interest on outstanding borrowing is due monthly at the Wall Street Journal Prime rate, floating, plus 0.50%, currently at 5.25% for December 31, 2019. There were \$0 in borrowings on the line and the principal balance outstanding as of December 31, 2019 was \$0.

(14) Due from Other Governments

Amounts due from other governments are primarily grants receivable from the Commonwealth of Pennsylvania at December 31, 2019, for the following funds:

Governmental funds	
General Fund	\$ 1,208,833
York/Adams HealthChoices Management Fund	10,317,718
Mental Health and Intellectual and Developmental Disabilities Fund	412,771
Children, Youth, and Families Fund	3,153,545
Other Nonmajor Funds	2,538,908
	<u>\$ 17,631,775</u>

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(15) Interfund Accounts

Individual fund “due from other funds” and “due to other funds” balances at December 31, 2019, are as follows:

	Due from Other Funds	Due to Other Funds
Governmental funds		
General Fund	\$ 1,544,038	\$ 1,570,155
York/Adams HealthChoices Management Fund	754	45,436
Mental Health and Intellectual and Developmental Disabilities Fund	15,675	905,772
Children, Youth, and Families Fund	1,404,137	20,933
Other Nonmajor Funds	372,349	794,657
Total	<u>\$ 3,336,953</u>	<u>\$ 3,336,953</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided, (2) reimbursable expenditures occur and (3) payments between funds are made.

Individual fund “transfers in” and “transfers out” are as follows:

	Transfers In	Transfers Out
Governmental funds		
General Fund	\$ 1,076,720	\$ 23,187,481
York/Adams HealthChoices Management Fund	4,867,918	-
Mental Health and Intellectual and Developmental Disabilities Fund	1,219,917	-
Children, Youth, and Families Fund	12,440,975	-
Other Nonmajor Funds	9,786,459	6,204,508
Total	<u>\$ 29,391,989</u>	<u>\$ 29,391,989</u>

Transfers from the general fund are used to move unrestricted revenues to finance various programs that the government must account for in other funds in accordance with budgetary and legal authorizations, including amounts provided as subsidies or matching funds for various grant programs.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(16) Excess of Expenditures over Appropriations in Major Funds

The following major funds had an excess of actual expenditures over budget for the year ended December 31, 2019.

	Appropriations	Expenditures	Percent of Excess over Appropriations
General Fund	\$ 207,422,094	\$ 214,631,339	3.48%
York/Adams HealthChoices Management Fund	117,563,367	123,781,069	5.29%
Children, Youth, and Families Fund	58,288,376	59,717,554	2.45%
Mental Health and Intellectual and Developmental Disabilities Fund	34,547,092	37,979,409	9.94%

The excess expenditures over appropriations in the General Fund and the Mental Health and Intellectual and Developmental Disabilities Fund were funded by greater than anticipated revenues and existing fund balance. The excess expenditures over appropriations in the York/Adams HealthChoices Management Fund and the Children, Youth, and Families Fund were funded by transfers in from the York and Adams HealthChoices Management Funds and the General Fund, respectively.

(17) Landfill Closure and Post Closure Care Costs – Component Unit

The YCSWRA completed closure construction on the York County Sanitary Landfill during the year ended December 31, 1998. State and federal laws and regulations require the YCSWRA place a final cover on the landfill site when it stopped accepting waste, and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Closure and post closure care costs will be paid after the date that the landfill stopped accepting waste.

The YCSWRA will continue to be responsible to perform certain maintenance and monitoring functions at the site through 2028. The YCSWRA will recognize these costs as operating expenses during the year in which the expense is incurred. As of December 31, 2019, management of the YCSWRA is not aware of any additional liability related to their responsibilities for the post closure activities.

The YCSWRA is involved in various legal actions and claims arising in the ordinary course of business. It is the opinion of management that such litigation and claims will be resolved without material effect on the YCSWRA's net position.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(18) Risk Management

Self-Insurance

The County is exposed to various risks of losses; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, natural disasters, and unemployment compensation. The County has purchased commercial insurance for all risks of losses except for injuries to employees, medical (for certain employees), and unemployment compensation. No significant settlements exceeded insurance coverage for each of the past three years.

The County has elected to self-insure itself for workers compensation claims. The County is liable for all claims up to \$750,000 for employees under code 985 and \$600,000 for all other employees per individual for any one plan year. The County purchased stop loss insurance to cover all claims in excess of \$750,000 for employees under code 985 and \$600,000 for all other employees per individual in any plan year. As of December 31, 2019, the County has recorded a liability for claims incurred of \$3,442,325 as a long-term liability in the governmental activities column in the government-wide financial statements. This liability is calculated based on past loss experience; the liability has not been discounted. This liability includes an amount for allocated claim adjustment expenses and includes salvage and subrogation. Salvage and subrogation were not material for the year ended December 31, 2019.

The County has elected to self-insure itself for medical and prescription drug insurance and for certain employees. The County is liable for all medical claims up to \$400,000 plus \$60,000 aggregating deductible per individual for any one plan year. Once the aggregating deductible has been met, all future stop loss reimbursements for that contract year are payable upon reaching the stated deductible of \$400,000 per covered member. The County purchased stop loss insurance to cover all claims in excess of these deductible points. As of December 31, 2019, the County has recorded a liability for claims incurred of \$2,445,892 as accounts payable in the general fund.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(18) Risk Management (Continued)

Self-Insurance (Continued)

Changes in the liabilities for self-insurance are as follows:

	Medical		Workers' Compensation	
	2019	2018	2019	2018
Balance as of January 1	\$ 1,695,957	\$ 1,772,181	\$ 4,243,272	\$ 4,353,352
Add: Incurred claims relating to:				
Prior years	146,620	225,245	(655,615)	77,791
Current year	39,031,849	38,679,246	1,171,772	1,445,930
	<u>39,178,469</u>	<u>38,904,491</u>	<u>516,157</u>	<u>1,523,721</u>
Less: Payment of claims relating to:				
Prior years	1,523,550	1,574,757	991,103	1,160,442
Current year	36,904,984	37,405,958	326,001	473,359
	<u>38,428,534</u>	<u>38,980,715</u>	<u>1,317,104</u>	<u>1,633,801</u>
Balance as of December 31	<u>\$ 2,445,892</u>	<u>\$ 1,695,957</u>	<u>\$ 3,442,325</u>	<u>\$ 4,243,272</u>

The foregoing reconciliation reflects a deficiency in the December 31, 2019 liability for medical self-insurance of \$146,620. The foregoing reconciliation reflects a redundancy in the December 31, 2019 liability for workers' compensation claims of \$655,615. The changes in these liabilities were primarily the result of changes in estimates as more information became available.

The County participates in a claims servicing public entity risk pool (the Pool) for unemployment compensation. Under an agreement with the Pool, the County pays a quarterly premium to the Pool based on past loss experience. Based on the County's favorable loss experience in 2019, no liability has been recorded for claims incurred, but not paid as of December 31, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(19) Restricted Assets and Related Liabilities

At December 31, 2019, the County's governmental funds had a restricted cash balance of \$27,595,825 maintained in escrow accounts in the name of the County. At December 31, 2019, the County also had a restricted investment balance of \$2,794,038. Each fund's restricted cash and investments are provided below with a brief explanation of the reasons for the restriction:

- \$4,226,671 is restricted cash in the General Fund. This balance is for various purposes including: agricultural land preservation, juvenile victim witness program, parks program, and workers' compensation.
- \$23,071,158, \$10,842, and \$2,543 are restricted cash in the York/Adams HealthChoices Management Fund, York HealthChoices Management Fund (included in Other Nonmajor Funds), and the Adams HealthChoices Management Fund (included in Other Nonmajor Funds), respectively. Of this balance, \$13,108 is restricted as incentive cash. The program's subcontractor is eligible for a bonus based on meeting performance benchmarks. This cash is restricted for that purpose. \$18,169,219 is held as restricted cash for contingencies. These funds will pay the claims of the program if a shortage existed in their capitation income from the Commonwealth of Pennsylvania. \$4,901,939 is held as restricted cash for reinvestment. Use of these funds is contingent upon the Department of Human Services approval of a reinvestment plan.
- \$69,116 is restricted cash in the Children, Youth, and Families Fund. These funds are held to be remitted to the intended third party.
- \$38,827 is restricted cash in the Domestic Relations Fund (included in Other Nonmajor Funds). These funds are held to be remitted to the intended third party.
- \$4,292 is restricted cash in the Comprehensive Services to the Aged Fund (included in Other Nonmajor Funds). This balance represents client fund accounts in which the Aging Department collects and administers individuals' funds that cannot handle their own money.
- \$119,825 is restricted cash in the Community Development Block Grant Fund (included in Other Nonmajor Funds). These funds are deposits held in escrow.
- \$52,551 is restricted cash in the Donations Fund (included in Other Nonmajor Funds) that is held for specific purposes designated by individuals or businesses.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(19) Restricted Assets and Related Liabilities (Continued)

- \$2,794,038 is restricted investment in the Capital Projects Bond Account Fund (included in Other Nonmajor Funds) that is unspent bond proceeds to be used for future capital projects.

(20) Fund Balance/Net Position

The constraints on fund balance included in the governmental fund financial statements represent portions of fund balances that are nonspendable, restricted, committed, or assigned for various purposes and are not available for the payment of other subsequent expenditures. The following nonspendable, restricted, committed, and assigned fund balances are included in the governmental fund financial statements:

Governmental Funds

General Fund

Nonspendable	\$ 4,300,497
This line item represents amounts for prepaid IT services of \$18,237 and for prepaid building acquisition costs of \$4,282,260	
Restricted for General Government	\$ 148,618
This line item represents amounts restricted for workers compensation payments.	
Restricted for Culture and Recreation	\$ 1,040,369
This line item represents amounts restricted for upkeep of county parks and debt service.	
Committed	\$ 4,328,656
This line item represents amounts committed to fund future workers compensation claims.	

Nonmajor Funds

Restricted

<u>Liquid Fuels Tax (Roads and Bridges)</u>	\$ 8,313,167
This line item represents amounts that are restricted by grantors for the future payments of expenditures for the building and improvement of roads and bridges.	
<u>Domesic Relations (Judicial)</u>	\$ 3,630,333
This line item represents amounts that are restricted by grantors for the future payments of expenditures for the operations of the Child Support Enforcement Program.	

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(20) Fund Balance/Net Position (Continued)

Nonmajor Funds (Continued)

Restricted (Continued)

Capital Projects Bond Account Fund \$ 2,300,103

This line item represents unspent bond proceeds that are restricted for future capital projects.

Drug Task Force (Judicial) \$ 557,535

This line item represents amounts that are restricted by enabling legislation for the future payments of expenditures for the operation of the Drug Task Force.

911 Fund (Public Safety) \$ 1,830,958

This line item represents amounts that are restricted for future payments of expenditures for operation of the 911 program.

Donations (Culture and Recreation) \$ 47,497

This line item represents amounts that are restricted by bequests from county residents for the future payments of expenditures for improvements to county parks.

Affordable Housing (Conservation and Community Development) \$ 815,168

This line item represents amounts that are restricted by enabling legislation for the future payments of expenditures to enable county residents to purchase or rent residential housing.

Assigned

Capital Reserve \$ 6,654,136

This line item represents amounts assigned for capital projects.

Committed

Earn It \$ 20,729

This line item represents amounts that are committed for the future payments of expenditures for the juvenile restitution and community service program.

Prison Telephone \$ 542,642

This line item represents amounts that are committed for the future payments of expenditures for the benefit of prisoners in the county prison.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(20) Fund Balance/Net Position (Continued)

Net Position

The restrictions on fund balance/net position included in the fund financial statements and the government-wide statements represent portions of net position that are restricted for various purposes and are not available for the payment of other subsequent expenditures. The following restricted net positions are included in the fund financial statements and the government-wide financial statements

Governmental Activities

All applicable restricted governmental fund balance amounts disclosed above are also recorded as restricted net position in the Governmental Activities Statement of Net Position.

Pension Trust Fund

Net position restricted for pensions \$ 434,651,025

This line item represents amounts that are held in trust for future payments of members' benefits.

OPEB Trust Fund

Net position restricted for OPEB \$ 31,384,358

This line item represents amounts that are held in trust for future payments of members' benefits.

(21) Operating leases

The County leases various towers under operating leases with expiration dates greater than one year and the County entered into a lease/purchase agreement (“agreement”) for a building in December of 2018. The County paid a \$4,282,260 deposit to enter into the agreement and the closing date for the purchase of the building shall be held on or before January 31, 2021 as long as the seller provides at least 45 day written notice to the County. As the County can terminate the agreement at any time, the lease did not meet the criteria to be accounted for as a capital lease.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(21) Operating Leases (continued)

Minimum rental payments at December 31, 2018 are as follows:

2020	\$ 808,081
2021	165,442
2022	108,163
2023	110,797
2024	113,514
2025-2029	413,929
2030-2031	<u>145,403</u>
Total	<u>\$ 1,865,329</u>

Rental expense totaled \$1,187,828 for the year ended December 31, 2019.

Tower Lease Agreements - Component Units

When the Authority purchased the Hotel in December 2015, it assumed the role of landlord of the existing lease agreements related to the communication tower sites located on the hotel. All lease agreements have various consecutive renewal options at the lessee's discretion, and the future minimum receipts included below are limited to the current renewal periods under the relating agreements. Lease revenues generated for the year ended December 31, 2019 were \$47,780. During 2019, all tower lease revenues were recognized in the Yorktowne Hotel Fund. Future minimum lease payments for the tower lease agreements above are as follows for the years ending December 31:

2020	\$ 35,127
2021	24,627
2022	<u>20,523</u>
	<u>\$ 80,277</u>

(22) Capital Leases

In April of 2012, the County's 911 Fund leased 200 mobile data computers from NetMotion Software in the amount of \$1,185,502 bearing an interest rate of 1.90% and expiring in January 2016.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(22) Capital Leases (Continued)

In April of 2015, the County leased various phone system components from Link Computer Corporation in the amount of \$1,067,160 bearing an interest rate of 2.58% and expiring in March 2019.

In November of 2015, the County leased various audio and visual equipment from Sage Technology Solutions in the amount of \$1,040,276 bearing an interest rate of 2.50% expiring in April 2019.

The capital lease obligations were paid in full during 2019. The County had expenditures relating to capital leases in the amount of \$442,892. As such, there were no current or long-term future capital lease obligation liabilities as of December 31, 2019.

At December 31, 2019, the County has leased equipment disclosed as leasehold assets in Note 6 in the amount of \$3,292,938 with an accumulated depreciation of \$2,340,559. The County incurred \$432,513 of depreciation expense related to the leased equipment during 2019.

(23) Hotel Management Agreements - Component Units

During March 2017, the Authority selected GF Management as the new management company to engage in hospitality consulting services during the development phase of the Hotel renovations project. The Authority recognized consulting services of \$67,006 for the year ended December 31, 2019, which were capitalized as part of the Hotel construction in progress. A separate management agreement will be arranged prior to re-opening the Hotel operations.

(24) Transfer of Operations - Component Units

Under a Memorandum of Understanding (MOU) between the Library and Glatfelter and Hufnagel Libraries, the Library and the aforementioned libraries agreed to convert from member libraries to branch libraries effective January 1, 2019. As a result of the conversion, the Library recognized total assets of \$842,635 (current assets of \$4,464, capital assets of \$601,886, and other assets of \$236,285), current liabilities of \$10,895, total net position of \$831,740 (net investment in capital assets of \$601,886, restricted of \$236,285, and unrestricted of (\$6,431)) and a special item - transfer of operations of \$831,740 on January 1, 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(25) Unconditional Promises – Component Unit

During 2018, the Library began a five year capital campaign to raise over \$5 million for the expansion and renovation of their current facilities. The Library will be able to solicit pledges until June 30, 2019 with payments from respective pledges until 2025. The Library had no commitments to borrow additional funds as of December 31, 2019. Unconditional promises to give are as follows:

Capital Campaign - Unconditional promises to give before unamortized discount and allowance for uncollectibles	\$	2,296,005
Less unamortized discount		(125,663)
Less Allowances for uncollectibles		<u>(68,880)</u>
	\$	<u>2,101,462</u>
Amounts due in:		
Less than one year	\$	380,420
One to five years		<u>1,721,042</u>
	\$	<u>2,101,462</u>

The discount rate utilized was 2% at December 31, 2019.

(26) Deferred Compensation

The County offers its employees deferred compensation plans created in accordance with the Internal Revenue Code Sections 457 and 401(a). These plans are available to most employees and permit them to defer the payment of a portion of their salary and County matching contributions until future years. Participation in these plans is voluntary. The County does not contribute to the 457 plan on behalf of its employees and the County contributes 50% of the participant's elective deferrals to the 457 plan, not to exceed \$1,000 for any plan year, to the 401(a) plan. The cost and expenses of administering the plans are borne by the participants. Any forfeitures from the 401(a) plan are used to reduce the County's matching contributions. The assets and income of the plans are participant directed and for the exclusive benefit of the participants and their beneficiaries. As a result, the assets of the plans are not recorded in the County's financial statements. At December 31, 2019, the 457 and 401(a) plans held assets of \$23,729,442 and \$192,128, respectively. The County contributed \$180,772 to the 401(a) plan during 2019.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(27) Subsequent Events

Subsequent to year end, a global pandemic due to the spread of the COVID-19 coronavirus caused the United States government to declare a national emergency. The pandemic has led to widespread voluntary and government-mandated closings of local stores and businesses, which has resulted in significant job losses. These job losses have the potential to have a significant impact on all aspects of the County's operations. In addition, due to the temporary closure of all businesses that are not deemed life sustaining, State and Federal tax revenues are also significantly decreased. This decrease could result in less grant money that is relied upon by the County to fund specific projects. In addition, the County's own source revenue or derived revenues could be affected negatively. The negative events in the financial markets due to COVID-19 could also have an effect on the County's operating, retirement, and OPEB investments. Overall, decreased funding could result in the County having to curtail or eliminate some services.

The County will receive CARES Act funding through the Pennsylvania Department of Community and Economic Development of \$40.5 million. The County will be responsible for administering and the distribution of these funds to various organizations and municipalities.

Subsequent Event – Component Units

York County Planning Commission

In late 2019, an outbreak of a novel strain of coronavirus was identified in Wuhan, China. The coronavirus has since spread and infections have been found in a number of countries around the world, including the United States. The coronavirus and its associated impacts on trade (including supply chains), travel, employee productivity and other economic activities has had, and may continue to have, a material effect on financial markets and economic activity. The extent of the impact of the coronavirus on our operational and financial performance is currently uncertain and cannot be predicted. It will depend on certain developments, including, but not limited to, the duration and spread of the outbreak, its impact on the Commission's customers, employees and vendors, and governmental regulatory and private sector responses, which may be precautionary, to the coronavirus.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(27) Subsequent Event (Continued)

Subsequent Event – Component Units (Continued)

York County Industrial Development Authority

In February 2020, the Authority received grant assistance of \$1,000,000 from the Commonwealth of Pennsylvania Industrial Sites Reuse Program (IRSP Grant) for the Yorktowne Hotel's remediation project that included removal of asbestos containing materials, lead-containing paint, light ballasts, mercury containing switches, contamination debris, demolition debris and other hazardous materials at the Yorktowne Hotel property in York County, Pennsylvania.

In February 2020, the Authority drew an additional \$1,000,000 from their available line of credit to cover Hotel constructions costs, and such funds will be used towards the RACP grant matching requirements.

In March 2020, the Authority purchased two properties for \$175,200 that will be reported as \$14,016 as land and \$161,184 as buildings in the PeopleBank Park fund. The Authority plans to continue leasing these two properties to existing tenants.

In December 2019, a novel strain of coronavirus ("COVID-19") was reported to have surfaced in China. The World Health Organization has declared COVID-19 to constitute a "Public Health Emergency of International Concern" and characterized COVID-19 as a pandemic. The U.S government has also implemented enhanced screenings, quarantine requirements and travel restrictions in connection with the COVID-19 outbreak. The spread of this virus has the potential to cause business disruption to the Authority beginning in March 2020, due to state government-imposed shutdowns of businesses and other results of the illness. While the Authority's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related travel advisories and restrictions and the impact of COVID-19 on overall demand for the Authority's services, all which are highly uncertain and cannot be predicted.

County of York, Pennsylvania

Notes to Financial Statements (Continued)

(27) Subsequent Event (continued)

Subsequent Event – Component Units (Continued)

York County Solid Waste and Refuse Authority

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. The actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economy, financial markets, and the geographical area in which the Authority operates. It is unknown how long these conditions will last and what the complete financial effect will be to the Authority.

Additionally, it is reasonably possible that estimates made in the financial statements have been, or will be, materially and adversely impacted in the near term as a result of these conditions.

York County Library System

The Library System's operations may be affected by the recent and ongoing outbreak of the coronavirus disease 2019 (COVID-19) which was declared a pandemic by the World Health Organization in March 2020. The ultimate disruption, which may be caused by the outbreak, is uncertain; however, it may result in a material adverse impact on the Library System's financial position, operations and cash flows. Possible effects may include, but are not limited to, disruption to the Library System's customers and revenue, absenteeism in the Library System's labor workforce, unavailability of products and supplies used in operations, and a decline in value of assets held by the Library System, including inventories, property and equipment, and marketable securities. The negative events in the financial markets due to COVID-19 will also have an effect on the Library System's operating and 401(k) investments.

On April 17, 2020, the Library System entered into a Small Business Administration Paycheck Protection Program (PPP Loan) in the amount of \$1,154,000. The Note bears an interest rate of 1.0% with 17 payments of \$64,117 expiring in April 2022. The proceeds of the Note will be used for payroll costs, as defined by the Coronavirus Aid, Relief, and Economic Security Act (CARES), costs related to the continuation of group health care benefits during periods of sick, medical, or family leave, and insurance premiums, mortgage interest payments, utility payments on service agreements prior to February 15, 2020, interest payments on any other debt obligations that were incurred before February 15, 2020, and refinancing a SBA Economic Injury Loan made between January 31, 2020 and April 3, 2020.

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REQUIRED SUPPLEMENTARY INFORMATION

County of York, Pennsylvania

Required Supplementary Information

Schedule of Changes in the Net Pension Liability and Related Ratios

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability						
Service Cost	\$ 11,814,811	\$ 11,360,395	\$ 12,446,053	\$ 12,130,409	\$ 12,275,435	\$ 11,745,927
Interest	31,634,001	30,372,928	29,133,132	27,474,327	26,407,762	24,745,886
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	4,388,750	(1,674,234)	2,154,502	(5,106,050)	4,677,261	579,287
Changes of assumptions	-	11,003,500	-	-	-	-
Benefit payments, including refunds of employee contributions	(24,220,151)	(25,347,322)	(19,591,885)	(20,190,949)	(18,118,568)	(16,290,717)
Net change in total pension liability	<u>23,617,411</u>	<u>25,715,267</u>	<u>24,141,802</u>	<u>14,307,737</u>	<u>25,241,890</u>	<u>20,780,383</u>
Total pension liability - beginning	<u>436,414,431</u>	<u>410,699,164</u>	<u>386,557,362</u>	<u>372,249,625</u>	<u>347,007,735</u>	<u>326,227,352</u>
Total pension liability - ending (a)	<u>\$ 460,031,842</u>	<u>\$ 436,414,431</u>	<u>\$ 410,699,164</u>	<u>\$ 386,557,362</u>	<u>\$ 372,249,625</u>	<u>\$ 347,007,735</u>
Plan fiduciary net position						
Contributions - employer	\$ 12,400,000	\$ 15,619,704	\$ 12,215,000	\$ 12,035,000	\$ 9,400,000	\$ 10,000,000
Contributions - employee	5,925,325	6,313,409	6,084,625	5,965,399	5,817,678	5,760,524
Net investment income	68,874,439	(16,732,914)	55,437,388	20,920,828	2,596,963	19,368,343
Benefit payments, including refunds of employee contributions	(24,220,151)	(25,347,322)	(19,591,885)	(20,190,949)	(18,118,568)	(16,290,717)
Administrative expense	-	-	-	-	-	-
Other	-	-	-	-	-	-
Net change in plan fiduciary position	<u>62,979,613</u>	<u>(20,147,123)</u>	<u>54,145,128</u>	<u>18,730,278</u>	<u>(303,927)</u>	<u>18,838,150</u>
Plan fiduciary net position - beginning	<u>371,671,412</u>	<u>391,818,535</u>	<u>337,673,407</u>	<u>318,943,129</u>	<u>319,247,056</u>	<u>300,408,906</u>
Plan fiduciary net position - ending (b)	<u>\$ 434,651,025</u>	<u>\$ 371,671,412</u>	<u>\$ 391,818,535</u>	<u>\$ 337,673,407</u>	<u>\$ 318,943,129</u>	<u>\$ 319,247,056</u>
County's net pension liability - ending (a) - (b)	<u>\$ 25,380,817</u>	<u>\$ 64,743,019</u>	<u>\$ 18,880,629</u>	<u>\$ 48,883,955</u>	<u>\$ 53,306,496</u>	<u>\$ 27,760,679</u>
Plan fiduciary net position as a percentage of the total pension liability	94.48%	85.16%	95.40%	87.35%	85.68%	92.00%
Covered payroll	\$ 104,583,476	\$ 114,978,362	\$ 114,978,362	\$ 114,628,351	\$ 111,592,771	\$ 113,715,757
County net pension liability as a percentage of covered payroll	24.27%	56.31%	16.42%	42.65%	47.77%	24.41%

Note to Schedule

The County adopted GASB 67 on a prospective basis in 2014; therefore only six years are presented in the above schedule.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Changes in the Net Pension Liability and Related Ratios - York County Planning Commission

	2019	2018	2017	2016	2015
Total pension liability					
Service Cost	\$ 213,049	\$ 199,707	\$ 186,530	\$ 200,468	\$ 223,538
Interest	533,153	517,704	521,679	503,287	499,660
Changes of benefit terms	60,543	-	-	-	-
Differences between expected and actual experience	20,666	-	(168,142)	(6,059)	(259,156)
Changes of assumptions	-	-	291,394	67,418	-
Benefit payments, including refunds of employee contributions	(387,187)	(484,555)	(452,926)	(393,525)	(345,060)
Net change in total pension liability	<u>440,224</u>	<u>232,856</u>	<u>378,535</u>	<u>371,589</u>	<u>118,982</u>
Total pension liability - beginning	<u>10,133,365</u>	<u>9,900,509</u>	<u>9,521,974</u>	<u>9,150,385</u>	<u>9,031,403</u>
Total pension liability - ending (a)	<u>\$ 10,573,589</u>	<u>\$ 10,133,365</u>	<u>\$ 9,900,509</u>	<u>\$ 9,521,974</u>	<u>\$ 9,150,385</u>
Plan fiduciary net position					
Contributions - employer	\$ 113,075	\$ 113,850	\$ 115,142	\$ 117,400	\$ 94,000
Contributions - employee	73,717	70,545	70,610	69,473	70,426
Net investment income	(518,526)	1,575,832	511,973	55,228	421,686
Benefit payments, including refunds of employee contributions	(387,187)	(484,555)	(452,926)	(393,525)	(345,060)
Administrative expense	(24,429)	(24,471)	(26,967)	(22,271)	(20,161)
Other	-	-	-	-	-
Net change in plan fiduciary position	<u>(743,350)</u>	<u>1,251,201</u>	<u>217,832</u>	<u>(173,695)</u>	<u>220,891</u>
Plan fiduciary net position - beginning	<u>10,435,348</u>	<u>9,184,147</u>	<u>8,966,315</u>	<u>9,140,010</u>	<u>8,919,119</u>
Plan fiduciary net position - ending (b)	<u>\$ 9,691,998</u>	<u>\$ 10,435,348</u>	<u>\$ 9,184,147</u>	<u>\$ 8,966,315</u>	<u>\$ 9,140,010</u>
Commission's net pension liability - ending (a) - (b)	<u>\$ 881,591</u>	<u>\$ (301,983)</u>	<u>\$ 716,362</u>	<u>\$ 555,659</u>	<u>\$ 10,375</u>
Plan fiduciary net position as a percentage of the total pension liability	91.66%	102.98%	92.76%	94.16%	99.89%
Covered payroll	\$ 2,150,256	\$ 2,015,598	\$ 2,017,436	\$ 1,984,925	\$ 2,012,896
County net pension liability as a percentage of covered payroll	41.00%	-14.98%	35.51%	27.99%	0.52%

The amounts presented for each fiscal year were determined as of the measurement date, which is the December 31 of the immediately preceding fiscal year. This schedule is intended to illustrate information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for those years only for which information is available.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Employer Contributions for the Pension Plan - Last 10 Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially determined employer contributions	\$ 11,982,885	\$ 12,066,795	\$ 11,525,795	\$ 11,430,630	\$ 10,624,062	\$ 9,322,239	\$ 11,578,433	\$ 11,484,752	\$ 10,950,633	\$ 10,666,047
Contributions in relation to the actuarially determined employer contribution	12,400,000	15,619,704	12,215,000	12,035,000	9,400,000	10,000,000	10,000,000	10,000,000	10,000,000	8,000,000
Employer contributions deficiency (excess)	<u>\$ (417,115)</u>	<u>\$ (3,552,909)</u>	<u>\$ (689,205)</u>	<u>\$ (604,370)</u>	<u>\$ 1,224,062</u>	<u>\$ (677,761)</u>	<u>\$ 1,578,433</u>	<u>\$ 1,484,752</u>	<u>\$ 950,633</u>	<u>\$ 2,666,047</u>
Covered payroll	\$ 104,583,476	\$ 114,978,362	\$ 114,978,362	\$ 114,628,351	\$ 111,592,771	\$ 113,715,757	\$ 106,720,140	\$ 104,455,415	\$ 101,994,169	\$ 98,095,169
Employer contributions as a percentage of covered payroll	11.86%	13.58%	10.62%	10.50%	8.42%	8.79%	9.37%	9.57%	9.80%	8.16%

Notes to Schedule

Valuation date: January 1, 2019

Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar
Remaining amortization period	23 years
Asset valuation method	Market value adjusted for unrecognized gains and losses from prior years
Inflation	3.0%
Salary increases	4.0%, average, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation
Retirement age	Age 60 or 55 with 20 years' service
Mortality	Mortality rates were based on the 2013 IRS Annuitant and Non-Annuitant Mortality Tables for Males and Females (based on the Retirement Pensioners 2000 tables, as published by the Society of Actuaries, projected with improvement to 2013 plus 7 and 15 years, respectively, for annuitants and non-annuitants, using scale AA).

Changes in assumptions: The discount rate changed from 7.5% to 7.25% during 2018

County of York, Pennsylvania

Required Supplementary Information

Schedule of Employer Contributions - Last 10 Years - York County Planning Commission

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined employer contributions	\$ 144,821	\$ 113,810	\$ 115,082	\$ 117,340	\$ 92,600	\$ 92,112	\$ 212,746	\$ 206,455	\$ 217,000	\$ 219,596	\$ 200,890
Contributions in relation to the actuarially determined employer contribution	144,961	113,850	115,142	117,400	94,000	92,112	287,746	336,455	517,000	219,596	200,890
Employer contributions deficiency (excess)	<u>\$ (140)</u>	<u>\$ (40)</u>	<u>\$ (60)</u>	<u>\$ (60)</u>	<u>\$ (1,400)</u>	<u>\$ -</u>	<u>\$ (75,000)</u>	<u>\$ (130,000)</u>	<u>\$ (300,000)</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 2,150,256	\$ 2,015,598	\$ 2,017,436	\$ 1,984,925	\$ 2,012,896						
Employer contributions as a percentage of covered payroll	6.74%	5.65%	5.71%	5.91%	4.67%						

The amounts presented for each fiscal year were determined as of the measurement date, which is the December 31 of the immediately preceding fiscal year. This schedule is intended to illustrate information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for those years only for which information is available.

Notes to Schedule

Valuation date: January 1, 2015

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar closed
Remaining amortization period	Based on periods in Act 205
Asset valuation method	Based on the municipal reserves
Inflation	3.0%
Salary increases	Age related scale with merit and inflation component
Investment rate of return	5.50%
Post retirement cost of living adjustment increase	3.0%, subject to plan limitations
Pre-retirement mortality	Pre-retirement mortality rates were based on the RP 2000 with 1 year set back for males and the RP 2000 with 5 year set back for females
Post-retirement mortality	Post-retirement mortality rates were based on the sex distinct RP 2000 Combined Healthy Mortality for males and females.

Other information:

The December 31, 2016 investment return assumption for municipal assets decreased from 5.50% to 5.25%.

County of York, Pennsylvania
 Required Supplementary Information
 Schedule of Investment Returns for the Pension Plan

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	18.70%	-4.12%	16.19%	6.70%	1.00%	6.67%

Note to Schedule

The County adopted GASB 67 on a prospective basis in 2014; therefore only six years are presented in the above schedule.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Changes in the Net OPEB Liability and Related Ratios

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability			
Service Cost	\$ 386,710	\$ 370,057	\$ 380,344
Interest	5,556,679	5,700,115	5,794,991
Difference between expected and actual experience	2,953,698	-	-
Benefit payments, including refunds of employee contributions	(8,297,061)	(8,115,084)	(6,925,740)
Net change in total OPEB liability	<u>600,026</u>	<u>(2,044,912)</u>	<u>(750,405)</u>
Total OPEB liability - beginning	<u>83,072,791</u>	<u>85,117,703</u>	<u>85,868,108</u>
Total OPEB liability - ending (a)	<u><u>\$ 83,672,817</u></u>	<u><u>\$ 83,072,791</u></u>	<u><u>\$ 85,117,703</u></u>
Plan fiduciary net position			
Contributions - employer	\$ 20,509,775	\$ 18,800,542	\$ 9,844,495
Net investment income	3,871,009	(574,738)	271,134
Benefit payments, including refunds of employee contributions	(8,297,061)	(8,115,084)	(6,925,740)
Net change in plan fiduciary position	<u>16,083,723</u>	<u>10,110,720</u>	<u>3,189,889</u>
Plan fiduciary net position - beginning	<u>15,300,635</u>	<u>5,189,915</u>	<u>2,000,026</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 31,384,358</u></u>	<u><u>\$ 15,300,635</u></u>	<u><u>\$ 5,189,915</u></u>
County's net OPEB liability - ending (a) - (b)	<u><u>\$ 52,288,459</u></u>	<u><u>\$ 67,772,156</u></u>	<u><u>\$ 79,927,788</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	37.51%	18.42%	6.10%
Covered payroll	\$ 2,156,285	\$ 2,529,747	\$ 3,535,492
County net OPEB liability as a percentage of covered payroll	2424.93%	2679.01%	2260.73%

Note to Schedule

The County adopted GASB 74 on a prospective basis in 2017; therefore only three years are presented in the above schedule.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Employer Contributions for the OPEB Plan - Last 10 Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined employer contributions	\$ 7,004,918	\$ 8,323,521	\$ 8,323,521
Contributions in relation to the actuarially determined employer contribution	<u>20,509,775</u>	<u>18,800,542</u>	<u>9,844,495</u>
Employer contributions deficiency (excess)	<u>\$ (13,504,857)</u>	<u>\$ (10,477,021)</u>	<u>\$ (1,520,974)</u>
Covered payroll	\$ 2,156,285	\$ 2,529,747	\$ 3,535,492
Employer contributions as a percentage of covered payroll	951.16%	743.18%	278.45%

Notes to Schedule

Valuation date: January 1, 2019

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar
Remaining amortization period	18 years
Asset valuation method	Market value of assets
Inflation	2.5%
Salary increases	4.50%
Healthcare cost trend rates	5.9% initial decreasing to an ultimate rate of 3.9% by 2075
Investment rate of return	7.0%, net of OPEB plan investment expense, including inflation
Retirement age	Rates are as follows: ages 55-59 7%, ages 60-61 8%, ages 62-64 15%, age 65 34%, ages 66-70 23%, ages 71-79 21%, and 80 plus 100%
Mortality	Mortality rates were based on the RP-2000 with rates projected to 2015 using Scale BB

The County adopted GASB 74 on a prospective basis in 2017; therefore only three years are presented in the above schedule.

County of York, Pennsylvania
Required Supplementary Information
Schedule of Investment Returns For the OPEB Plan

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	17.60%	-5.27%	5.44%

Note to Schedule

The County adopted GASB 74 on a prospective basis in 2017; therefore only three years are present in the above schedule.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios - York County Planning Commission

	<u>2019</u>	<u>2018</u>
Total OPEB liability		
Service Cost	\$ 9,453	\$ 20,011
Interest	5,883	6,006
Effects of economic and demographic gains and losses	(7,846)	(21,548)
Effects of assumption changes and inputs	46,344	-
Benefit payments, including refunds of employee contributions	-	(14,382)
Net changes in total OPEB liability	<u>53,834</u>	<u>(9,913)</u>
Total OPEB liability - beginning	<u>277,535</u>	<u>287,448</u>
Total OPEB liability - ending (a)	<u>\$ 331,369</u>	<u>\$ 277,535</u>

Notes to Schedule

Actuarial Methods and Assumptions:

Valuation date:

December 31, 2019

Actuarial cost method

Entry age

Amortization method

Level percent of the total cost over time

Remaining amortization period

20 year, open

Investment rate of return

2.05%

Salary increases

3.00%

Healthcare cost trend rates

4.6% initial increasing to an ultimate rate of 4.7% by 2025

Mortality

Mortality rates were based on the RP-2000 for males and females projected 18 years.

Changes in Actuarial Assumptions:

The discount rate changed from 3.3% at 12/31/18 to 2.05% at 12/31/19. The healthcare cost trend rates and mortality assumptions were also updated.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

The County adopted GASB 75 on a prospective basis in 2018; therefore only two years are presented in the above schedule.

County of York, Pennsylvania

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – General Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Real estate taxes	\$ 160,665,000	\$ 160,665,000	\$ 162,915,627	\$ 2,250,627
Intergovernmental	6,175,598	6,348,052	6,406,701	58,649
Departmental	45,054,445	45,054,445	43,507,551	(1,546,894)
Fines and costs	5,961,600	5,961,600	5,715,678	(245,922)
Hotel tax	3,600,000	3,600,000	3,506,108	(93,892)
Investment	2,147,691	2,147,691	4,775,778	2,628,087
Other	375,000	375,000	1,337,952	962,952
Total revenues	223,979,334	224,151,788	228,165,395	4,013,607
Expenditures				
Current:				
General government	18,309,900	17,868,296	15,444,681	2,423,615
Public safety	95,753,693	95,913,095	104,435,858	(8,522,763)
Health, education, and welfare:				
Human Services	9,185,833	9,185,833	4,611,368	4,574,465
Judicial	49,487,466	49,487,466	52,634,917	(3,147,451)
Cultural and recreation	11,320,125	11,320,125	10,615,515	704,610
Conservation and community development	5,900,587	5,900,587	5,829,282	71,305
Capital outlay	1,020,307	1,020,307	4,147,006	(3,126,699)
Debt service:				
Principal retirement	7,935,000	7,935,000	8,377,892	(442,892)
Interest and fiscal charges	8,791,385	8,791,385	8,534,820	256,565
Total expenditures	207,704,296	207,422,094	214,631,339	(7,209,245)
Excess of revenues over expenditures	16,275,038	16,729,694	13,534,056	(3,195,638)
Other financing sources (uses)				
Transfers in	1,105,000	1,105,000	1,076,720	(28,280)
Transfers out	(18,880,038)	(18,880,038)	(23,187,481)	(4,307,443)
Proceeds from sale of capital assets	-	-	305	305
Total other financing sources (uses)	(17,775,038)	(17,775,038)	(22,110,456)	(4,335,418)
Net change in fund balances	\$ (1,500,000)	\$ (1,045,344)	\$ (8,576,400)	\$ (7,531,056)

See Notes to Required Supplementary Information

County of York, Pennsylvania

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – York/Adams HealthChoices Management Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 122,807,363	\$ 122,807,363	\$ 118,640,118	\$ (4,167,245)
Investment	238,000	238,000	273,033	35,033
Total revenues	123,045,363	123,045,363	118,913,151	(4,132,212)
Expenditures				
Current:				
Health, education, and welfare:				
Human Services	117,563,367	117,563,367	123,781,069	(6,217,702)
Total expenditures	117,563,367	117,563,367	123,781,069	(6,217,702)
Deficiency of revenues under expenditures	5,481,996	5,481,996	(4,867,918)	(10,349,914)
Other financing sources (uses)				
Transfers in	-	-	4,867,918	4,867,918
Total other financing sources (uses)	-	-	4,867,918	4,867,918
Net change in fund balances	\$ 5,481,996	\$ 5,481,996	\$ -	\$ (5,481,996)

See Notes to Required Supplementary Information

County of York, Pennsylvania

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Mental Health and Intellectual and Developmental Disabilities Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 32,471,723	\$ 33,221,778	\$ 36,536,590	\$ 3,314,812
Investment	100,000	100,000	220,843	120,843
Other	118,055	118,055	2,059	(115,996)
Total revenues	32,689,778	33,439,833	36,759,492	3,319,659
Expenditures				
Current:				
Health, education, and welfare:				
Mental health/intellectual disabilities	33,797,037	34,547,092	37,979,409	(3,432,317)
Total expenditures	33,797,037	34,547,092	37,979,409	(3,432,317)
Deficiency of revenues under expenditures	(1,107,259)	(1,107,259)	(1,219,917)	(112,658)
Other financing sources				
Transfers in	1,107,259	1,107,259	1,219,917	112,658
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

See Notes to Required Supplementary Information

County of York, Pennsylvania

Required Supplementary Information

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Children, Youth, and Families Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 47,055,721	\$ 47,055,721	\$ 46,560,972	\$ (494,749)
Departmental	883,566	883,566	714,156	(169,410)
Other	-	-	1,451	1,451
Total revenues	47,939,287	47,939,287	47,276,579	(662,708)
Expenditures				
Current:				
Health, education, and welfare:				
Children and youth	58,288,376	58,288,376	59,704,954	(1,416,578)
Capital outlay	-	-	12,600	(12,600)
Total expenditures	58,288,376	58,288,376	59,717,554	(1,429,178)
Deficiency of revenues under expenditures	(10,349,089)	(10,349,089)	(12,440,975)	(2,091,886)
Other financing sources (uses)				
Transfers in	10,349,089	10,349,089	12,440,975	2,091,886
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

See Notes to Required Supplementary Information

County of York, Pennsylvania

Notes to Required Supplementary Information

(1) Budgets and Budgetary Accounting

The County adopts budgets for the general fund and all special revenue funds, except for the Brownsfields For Housing, Adams HealthChoices Management Fund, Drug Task Force, Access Grant Program, Donations, Downtown Hanover Improvement Fund, Prison Telephone, Weatherization, and York HealthChoices Management Funds. The County prepares a separate budget report, which is available from the Commissioners' office. Annual operating budgets are legally adopted each year through the passage of an annual budget ordinance. The County's budgets utilize a modified accrual basis of accounting. The legal level of budgetary control is established for expenditures in total at the fund level. The general and special revenue funds have legally adopted budgets. Project-length financial plans are adopted for the capital projects funds.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. During July and August, the department heads use current financial status reports to develop financial projections for their programs for the ensuing year and review with the budget staff.
2. The Commissioners, if requested or required, then interview department heads to discuss their budgets as submitted and allow them to substantiate projected expenditures at public hearings.
3. Upon consolidation of the department and agency expenditure projections, the Commissioners ascertain the most viable method of financing them.
4. Subsequently, the Commissioners' office assembles the preliminary projections of revenues and expenditures, including salary projections, into a final budget incorporating any revisions or adjustments resulting from the aforementioned Commissioners' review.
5. By early December, the final budget is presented by the Commissioners. Pursuant to budgetary requirements, as set forth in the County Code, public notice is given that the final budget is available for inspection for a period of 20 days.
6. After the 20-day inspection period, but prior to December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.

County of York, Pennsylvania

Notes to Required Supplementary Information (Continued)

(1) Budgets and Budgetary Accounting (Continued)

The budget may not be amended without the approval of the Commissioners. Agency department heads have the authority to transfer expenditures within line items of the funds that they administer.

The Commissioners may at any time, by resolution, make supplemental appropriations for any lawful purpose from any funds on hand or estimated to be received within the fiscal year and not otherwise appropriated, including the proceeds of any borrowing now or hereafter authorized by law. The Commissioners may authorize the transfer of any unencumbered balance of any appropriation item or any portion thereof.

Commonwealth of Pennsylvania statute requires the County's legal level of budgetary control to be at the fund level. As a management device, the County maintains budgetary control at the department line item level, as authorized by a resolution of the Board of Commissioners. County's management can overspend at the department level and make transfers between departments without the approval of the Commissioners. Actual expenditures and operating transfers out may not legally exceed "budget" appropriations at the individual fund level. Appropriations lapse at the close of the fiscal year to the extent that they have not been expended. The County does not report encumbrances.

OTHER SUPPLEMENTARY INFORMATION

County of York, Pennsylvania

Combining and Individual Fund Financial Statements and Schedules

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes. The following are utilized to account for those financial activities:

The Liquid Fuels Tax Fund accounts for state aid revenues used for building and improving roads and bridges.

The Domestic Relations Fund accounts for expenditures and reimbursement revenue related to the operations of the County's Child Support Enforcement Program, which is funded with federal, state, and County funds.

The following funds are used to account for revenue received from various federal, state, and local sources. These funds, which are restricted for the provision of specified social services to eligible County residents, are as follows:

- Comprehensive Services to the Aged Fund
- Human Services Fund
- Drug and Alcohol Fund

The Brownfields for Housing Fund is used to account for construction or improvements of housing that is located on previously developed sites and in core communities.

The Adams and York HealthChoices Management Funds exist for purposes of administration of the York/Adams HealthChoices Management program, a mandatory managed care program for those who are eligible to participate in Medical Assistance.

The Drug Task Force Fund is used to account for revenues and expenditures related to controlled substances.

The Continuum of Care Fund supports Homeless Assistance Grants, including the Homeless Management Information System (HMIS), through funding from the U.S. Department of Housing and Urban Development.

County of York, Pennsylvania

Combining and Individual Fund Financial Statements and Schedules

The Community Development Block Grant Fund receives federal funds from the United States Department of Housing and Urban Development to provide rehabilitation loans to low income property owners that are restricted and to administer a rental rehabilitation program that provides loans to multifamily property owners to rehabilitate rental units for low income and elderly occupancy.

The 911 Fund is used to account for the emergency response communications network of the County.

The Access Grant Program Fund, in cooperation with the Center for Independent Living Opportunities, administers the Access Home Modification Program for low to moderate income persons with permanent disabilities.

The Donations Fund is used to account for special bequests from County residents.

The Earn-It Fund is a juvenile restitution and community service program. It provides work opportunities for suitable juveniles to earn money and provide community service.

The Affordable Housing Fund supports the County's local affordable housing efforts. It raises revenue to enable County residents to purchase or rent residential housing.

The LIHEAP Weatherization Fund receives monies from the United States Department of Health and Human Services to provide and install energy-conserving materials for low-income County residents.

The Downtown Hanover Improvement Fund, in cooperation with Downtown Hanover, Inc., administers a program that provides loans for businesses to rehabilitate their facilities.

The DOE Weatherization Fund receives monies from the United States Department of Energy to provide and install energy-conserving materials for low-income County residents.

The Prison Telephone Fund is used to account for prison telephone commissions.

The Weatherization Fund receives monies from the U.S. Departments of Energy and Health and Human Services. The Weatherization Fund provides and installs energy-conserving materials for low-income County Residents.

County of York, Pennsylvania
Combining Balance Sheet – Nonmajor Governmental Funds

December 31, 2019

	Liquid Fuels Tax	Domestic Relations	Comprehensive Services to the Aged	Human Services	Drug and Alcohol	Brownfields for Housing	Adams HealthChoices Management	Drug Task Force	Continuum of Care	Community Development Block Grant Fund	911 Fund	Capital Reserve
Assets												
Cash and cash equivalents	\$ 8,313,167	\$ 3,615,595	\$ 2,321,050	\$ -	\$ 1,652,776	\$ -	\$ -	\$ 646,686	\$ -	\$ 619,926	\$ 5,656	\$ 5,207,288
Restricted cash	-	38,827	4,292	-	-	-	2,543	-	-	119,825	-	-
Investments	-	-	2,001	-	-	-	-	546	-	-	-	1,680,210
Restricted investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables:												
Accounts	-	-	58,094	96,140	9,509	230,007	-	300	-	5,203,227	70,225	6,214
Due from other funds	-	-	-	175,933	26,912	-	-	-	-	-	-	-
Due from other governments	-	102,512	-	9,947	-	-	-	-	51,080	-	1,993,998	-
Other assets	-	-	-	-	-	-	-	-	-	-	29,679	-
Total assets	\$ 8,313,167	\$ 3,756,934	\$ 2,385,437	\$ 282,020	\$ 1,689,197	\$ 230,007	\$ 2,543	\$ 647,532	\$ 51,080	\$ 5,942,978	\$ 2,099,558	\$ 6,893,712
Liabilities and fund balance												
Liabilities:												
Accounts payable and accrued liabilities	\$ -	\$ 66,431	\$ 489,607	\$ 237,959	\$ 675,872	\$ -	\$ 2,543	\$ 2,381	\$ 51,080	\$ 97,431	\$ 268,600	\$ 212,667
Due to other funds	-	21,343	454,647	-	31,407	-	-	349	-	-	-	-
Deposits held in escrow	-	38,827	4,292	-	-	-	-	87,267	-	119,824	-	26,909
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-
Unearned revenue - other	-	-	1,436,891	44,061	981,918	230,007	-	-	-	5,725,723	-	-
Total liabilities	-	126,601	2,385,437	282,020	1,689,197	230,007	2,543	89,997	51,080	5,942,978	268,600	239,576
Fund balances:												
Restricted:												
Road and bridges	8,313,167	-	-	-	-	-	-	-	-	-	-	-
Judicial	-	3,630,333	-	-	-	-	-	557,535	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	1,830,958	-
Cultural and recreation	-	-	-	-	-	-	-	-	-	-	-	-
Conservation and community development	-	-	-	-	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-	-	6,654,136
Total fund balance	8,313,167	3,630,333	-	-	-	-	-	557,535	-	-	1,830,958	6,654,136
Total liabilities and fund balance	\$ 8,313,167	\$ 3,756,934	\$ 2,385,437	\$ 282,020	\$ 1,689,197	\$ 230,007	\$ 2,543	\$ 647,532	\$ 51,080	\$ 5,942,978	\$ 2,099,558	\$ 6,893,712

County of York, Pennsylvania
Combining Balance Sheet – Nonmajor Governmental Funds (Continued)

December 31, 2019

	Access Grant Program	Donations	Earn-It	Affordable Housing	LIHEAP Weatherization	Downtown Hanover Improvement	DOE Weatherization	Prison Telephone	Weatherization	Capital Projects Bond Account Fund	York HealthChoices Management Fund	Total
Assets												
Cash and cash equivalents	\$ -	\$ -	\$ 23,085	\$ 651,981	\$ 17,400	\$ -	\$ 738	\$ 400,241	\$ -	\$ -	\$ 200	\$ 23,475,789
Restricted cash	-	52,551	-	-	-	-	-	-	-	-	10,842	228,880
Investments	-	-	-	-	-	-	-	-	-	-	-	1,682,757
Restricted investments	-	-	-	-	-	-	-	-	-	2,794,038	-	2,794,038
Receivables:												
Accounts	200,000	495	433	1,810,939	-	-	-	142,401	-	3,121	-	7,831,105
Due from other funds	-	-	-	169,504	-	-	-	-	-	-	-	372,349
Due from other governments	-	-	-	-	298,483	-	82,888	-	-	-	-	2,538,908
Other assets	-	-	-	-	-	-	-	-	-	-	-	29,679
Total assets	\$ 200,000	\$ 53,046	\$ 23,518	\$ 2,632,424	\$ 315,883	\$ -	\$ 83,626	\$ 542,642	\$ -	\$ 2,797,159	\$ 11,042	\$ 38,953,505
Liabilities and fund balance												
Liabilities:												
Accounts payable and accrued liabilities	\$ -	\$ 5,549	\$ 346	\$ 11,285	\$ 183,544	\$ -	\$ 46,461	\$ -	\$ -	\$ 379,649	\$ 11,042	\$ 2,742,447
Due to other funds	-	-	-	-	132,339	-	37,165	-	-	117,407	-	794,657
Deposits held in escrow	-	-	2,443	-	-	-	-	-	-	-	-	279,562
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-
Unearned revenue - other	200,000	-	-	1,805,971	-	-	-	-	-	-	-	10,424,571
Total liabilities	200,000	5,549	2,789	1,817,256	315,883	-	83,626	-	-	497,056	11,042	14,241,237
Fund balances:												
Restricted:												
Road and bridges	-	-	-	-	-	-	-	-	-	-	-	8,313,167
Judicial	-	-	-	-	-	-	-	-	-	-	-	4,187,868
Public Safety	-	-	-	-	-	-	-	-	-	-	-	1,830,958
Cultural and recreation	-	47,497	-	-	-	-	-	-	-	-	-	47,497
Conservation and community development	-	-	-	815,168	-	-	-	-	-	-	-	815,168
Capital projects	-	-	-	-	-	-	-	-	-	2,300,103	-	2,300,103
Committed	-	-	20,729	-	-	-	-	542,642	-	-	-	563,371
Assigned	-	-	-	-	-	-	-	-	-	-	-	6,654,136
Total fund balance	-	47,497	20,729	815,168	-	-	-	542,642	-	2,300,103	-	24,712,268
Total liabilities and fund balance	\$ 200,000	\$ 53,046	\$ 23,518	\$ 2,632,424	\$ 315,883	\$ -	\$ 83,626	\$ 542,642	\$ -	\$ 2,797,159	\$ 11,042	\$ 38,953,505

County of York, Pennsylvania

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds

Year ended December 31, 2019

	Liquid Fuels Tax	Domestic Relations	Comprehensive Services to the Aged	Human Services	Drug and Alcohol	Brownfields for Housing	Adams HealthChoices Management	Drug Task Force	Continuum of Care	Community Development Block Grant Fund	911 Fund	Capital Reserve
Revenues												
Intergovernmental	\$ 4,871,299	\$ 3,105,785	\$ 9,240,187	\$ 2,238,930	\$ 5,595,052	\$ -	\$ 1,133,792	\$ -	\$ 637,437	\$ 3,515,082	\$ 7,124,904	\$ -
Departmental	-	41,330	411,001	-	-	-	-	-	-	31,274	-	-
Investment	147,918	82,927	-	-	35,876	-	7,960	18,756	-	6,177	7,464	113,435
Other	2,368,340	229,647	-	622,611	2,429	-	-	758,605	-	133,544	-	1,166,562
Total revenues	7,387,557	3,459,689	9,651,188	2,861,541	5,633,357	-	1,141,752	777,361	637,437	3,686,077	7,132,368	1,279,997
Expenditures												
Current:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	11,763,151	-
Roads and bridges	2,076,986	-	-	-	-	-	-	-	-	-	-	-
Health, education, and welfare:												
Drug and alcohol	-	-	-	-	5,733,353	-	-	-	-	-	-	-
Office of aging	-	-	10,451,192	-	-	-	-	-	-	-	-	-
Human services	-	-	-	2,955,690	-	-	-	-	-	-	-	-
Judicial	-	4,926,774	-	-	-	-	-	884,889	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-
Conservation and community development	-	-	-	-	-	-	-	-	637,437	3,686,077	-	-
Capital outlay	3,249,534	-	-	-	-	-	-	-	-	-	53,017	2,592,338
Debt service:												
Principal retirement	-	-	-	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	5,326,520	4,926,774	10,451,192	2,955,690	5,733,353	-	-	884,889	637,437	3,686,077	11,816,168	2,592,338
Excess (deficiency) of revenues over (under) expenditures	2,061,037	(1,467,085)	(800,004)	(94,149)	(99,996)	-	1,141,752	(107,528)	-	-	(4,683,800)	(1,312,341)
Other financing sources (uses)												
Transfers in	-	1,200,000	800,004	94,149	99,996	-	-	-	-	-	3,473,868	3,883,000
Transfers out	(75,921)	-	-	-	-	-	(1,141,752)	-	-	-	(26,000)	-
Proceeds from sale of capital equipment	-	-	-	-	-	-	-	-	-	-	-	85,785
Issuance of debt	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of refunding bonds	-	-	-	-	-	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(75,921)	1,200,000	800,004	94,149	99,996	-	(1,141,752)	-	-	-	3,447,868	3,968,785
Net change in fund balances	1,985,116	(267,085)	-	-	-	-	-	(107,528)	-	-	(1,235,932)	2,656,444
Fund balances, January 1	6,328,051	3,897,418	-	-	-	-	-	665,063	-	-	3,066,890	3,997,692
Fund balances, December 31	\$ 8,313,167	\$ 3,630,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 557,535	\$ -	\$ -	\$ 1,830,958	\$ 6,654,136

County of York, Pennsylvania

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds (Continued)

Year ended December 31, 2019

	Access Grant Program	Donations	Earn-It	Affordable Housing	LIHEAP Weatherization	Downtown Hanover Improvement	DOE Weatherization	Prison Telephone	Weatherization	Capital Projects Bond Account Fund	York HealthChoices Management Fund	Total
Revenues												
Intergovernmental	\$ -	\$ -	-	\$ 2,750	\$ 991,032	\$ -	\$ 266,285	\$ -	\$ 23	\$ -	\$ 3,686,820	\$ 42,409,378
Departmental	-	-	-	439,800	-	-	-	987,145	-	-	-	1,910,550
Investment	-	3,142	-	5,629	1,296	270	257	14,110	-	3,969	39,346	488,532
Other	-	91,291	2,169	-	-	233,577	-	-	-	-	-	5,608,775
Total revenues	-	94,433	2,169	448,179	992,328	233,847	266,542	1,001,255	23	3,969	3,726,166	50,417,235
Expenditures												
Current:												
General government	-	-	-	-	-	-	-	-	-	109,866	-	109,866
Public safety	-	-	-	-	-	-	-	-	-	-	-	11,763,151
Roads and bridges	-	-	-	-	-	-	-	-	-	-	-	2,076,986
Health, education, and welfare:												
Drug and alcohol	-	-	-	-	-	-	-	-	-	-	-	5,733,353
Office of aging	-	-	-	-	-	-	-	-	-	-	-	10,451,192
Human services	-	-	-	-	-	-	-	-	-	-	-	2,955,690
Judicial	-	-	2,670	-	-	-	-	-	-	-	-	5,814,333
Cultural and recreation	-	177,723	-	-	-	-	-	-	-	-	-	177,723
Conservation and community development	-	-	-	63,028	992,328	-	266,542	-	-	-	-	5,645,412
Capital outlay	-	47,922	-	-	-	-	-	-	-	1,083,085	-	7,025,896
Debt service:												
Principal retirement	-	-	-	140,452	-	-	-	-	-	6,510,000	-	6,650,452
Interest and fiscal charges	-	-	-	110,880	-	-	-	-	-	928	-	111,808
Total expenditures	-	225,645	2,670	314,360	992,328	-	266,542	-	-	7,703,879	-	58,515,862
Excess (deficiency) of revenues over (under) expenditures	-	(131,212)	(501)	133,819	-	233,847	-	1,001,255	23	(7,699,910)	3,726,166	(8,098,627)
Other financing sources (uses)												
Transfers in	-	-	-	233,870	-	-	-	-	-	1,572	-	9,786,459
Transfers out	-	(799)	-	-	-	(233,847)	-	(1,000,000)	(23)	-	(3,726,166)	(6,204,508)
Proceeds from sale of capital equipment	-	-	-	-	-	-	-	-	-	-	-	85,785
Issuance of debt	-	-	-	-	-	-	-	-	-	3,150,000	-	3,150,000
Issuance of refunding bonds	-	-	-	-	-	-	-	-	-	6,510,000	-	6,510,000
Bond Premium	-	-	-	-	-	-	-	-	-	338,441	-	338,441
Total other financing sources (uses)	-	(799)	-	233,870	-	(233,847)	-	(1,000,000)	(23)	10,000,013	(3,726,166)	13,666,177
Net change in fund balances	-	(132,011)	(501)	367,689	-	-	-	1,255	-	2,300,103	-	5,567,550
Fund balances, January 1	-	179,508	21,230	447,479	-	-	-	541,387	-	-	-	19,144,718
Fund balances, December 31	\$ -	\$ 47,497	\$ 20,729	\$ 815,168	\$ -	\$ -	\$ -	\$ 542,642	\$ -	\$ 2,300,103	\$ -	\$ 24,712,268

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Liquid Fuels Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 1,811,421	\$ 1,811,421	\$ 4,871,299	\$ 3,059,878
Investment	50,000	50,000	147,918	97,918
Other	3,917,900	3,917,900	2,368,340	(1,549,560)
Total revenues	5,779,321	5,779,321	7,387,557	1,608,236
Expenditures				
Current:				
Road and bridges	6,317,990	6,317,990	2,076,986	4,241,004
Capital outlay	-	-	3,249,534	(3,249,534)
Total expenditures	6,317,990	6,317,990	5,326,520	991,470
Excess (deficiency) of revenues over (under) expenditures	(538,669)	(538,669)	2,061,037	2,599,706
Other financing uses				
Transfers out	(60,000)	(60,000)	(75,921)	(15,921)
Net change in fund balances	\$ (598,669)	\$ (598,669)	\$ 1,985,116	\$ 2,583,785

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Domestic Relations Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 3,025,000	\$ 3,025,000	\$ 3,105,785	\$ 80,785
Departmental	5,000	5,000	41,330	36,330
Investment	50,000	50,000	82,927	32,927
Other	236,513	236,513	229,647	(6,866)
Total revenues	3,316,513	3,316,513	3,459,689	143,176
Expenditures				
Current:				
Judicial	5,099,792	5,099,792	4,926,774	173,018
Total expenditures	5,099,792	5,099,792	4,926,774	173,018
Excess (deficiency) of revenues over (under) expenditures	(1,783,279)	(1,783,279)	(1,467,085)	316,194
Other financing sources				
Transfers in	1,200,000	1,200,000	1,200,000	-
Net change in fund balances	\$ (583,279)	\$ (583,279)	\$ (267,085)	\$ 316,194

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Comprehensive Services to the Aged Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 9,249,866	\$ 9,249,866	\$ 9,240,187	\$ (9,679)
Departmental	572,600	572,600	411,001	(161,599)
Total revenues	9,822,466	9,822,466	9,651,188	(171,278)
Expenditures				
Current:				
Health, education, and welfare:				
Office of aging	10,622,466	10,622,466	10,451,192	171,274
Total expenditures	10,622,466	10,622,466	10,451,192	171,274
Excess (deficiency) of revenues over (under) expenditures	(800,000)	(800,000)	(800,004)	(4)
Other financing sources				
Transfers in	800,000	800,000	800,004	4
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Human Services Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 2,144,427	\$ 2,144,427	\$ 2,238,930	\$ 94,503
Other	666,068	666,068	622,611	(43,457)
Total revenues	<u>2,810,495</u>	<u>2,810,495</u>	<u>2,861,541</u>	<u>51,046</u>
Expenditures				
Current:				
Health, education, and welfare:				
Human services	2,920,654	2,920,654	2,955,690	(35,036)
Total expenditures	<u>2,920,654</u>	<u>2,920,654</u>	<u>2,955,690</u>	<u>(35,036)</u>
Excess (deficiency) of revenues over (under) expenditures	(110,159)	(110,159)	(94,149)	16,010
Other financing sources				
Transfers in	110,159	110,159	94,149	(16,010)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Drug and Alcohol Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 5,826,546	\$ 5,826,546	\$ 5,595,052	\$ (231,494)
Investment	24,900	24,900	35,876	10,976
Other	10,140	10,140	2,429	(7,711)
Total revenues	5,861,586	5,861,586	5,633,357	(228,229)
Expenditures				
Current:				
Health, education, and welfare:				
Drug and alcohol	5,961,586	5,961,586	5,733,353	228,233
Total expenditures	5,961,586	5,961,586	5,733,353	228,233
Excess (Deficiency) of revenues over (under) expenditures	(100,000)	(100,000)	(99,996)	4
Other financing sources				
Transfers in	100,000	100,000	99,996	(4)
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Continuum of Care

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 600,000	\$ 600,000	\$ 637,437	\$ 37,437
Total revenues	600,000	600,000	637,437	37,437
Expenditures				
Current:				
Conservation and community development	600,000	600,000	637,437	(37,437)
Total expenditures	600,000	600,000	637,437	(37,437)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Community Development Block Grant Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 2,717,500	\$ 2,717,500	\$ 3,515,082	\$ 797,582
Departmental	11,500	11,500	31,274	19,774
Investment	10,000	10,000	6,177	(3,823)
Other	121,000	121,000	133,544	12,544
Total revenues	2,860,000	2,860,000	3,686,077	826,077
Expenditures				
Current:				
Conservation and community development	2,790,000	2,790,000	3,686,077	(896,077)
Total expenditures	2,790,000	2,790,000	3,686,077	(896,077)
Excess of revenues over expenditures	70,000	70,000	-	(70,000)
Other financing uses				
Transfers out	-	-	-	-
Net change in fund balances	\$ 70,000	\$ 70,000	\$ -	\$ (70,000)

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – 911 Fund

Year ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget – Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 8,490,500	\$ 8,490,500	\$ 7,124,904	(1,365,596)
Departmental	250	250	-	(250)
Investment	3,000	3,000	7,464	4,464
Total revenues	<u>8,493,750</u>	<u>8,493,750</u>	<u>7,132,368</u>	<u>(1,361,382)</u>
Expenditures				
Current:				
Public Safety	12,728,281	12,728,281	11,763,151	\$ 965,130
Capital Outlay	-	-	53,017	(53,017)
Total expenditures	<u>12,728,281</u>	<u>12,728,281</u>	<u>11,816,168</u>	<u>912,113</u>
Excess (deficiency) of revenues over (under) expenditures	(4,234,531)	(4,234,531)	(4,683,800)	\$ (449,269)
Other financing sources (uses)				
Transfers in	4,263,531	4,263,531	3,473,868	(789,663)
Transfers out	(26,000)	(26,000)	(26,000)	-
Total other financing sources (uses)	<u>4,237,531</u>	<u>4,237,531</u>	<u>3,447,868</u>	<u>(789,663)</u>
Net change in fund balances	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ (1,235,932)</u>	<u>\$ (1,238,932)</u>

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Earn It Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Other	\$ 4,000	\$ 4,000	\$ 2,169	\$ (1,831)
Total revenues	4,000	4,000	2,169	(1,831)
Expenditures				
Current:				
Judicial	4,000	4,000	2,670	1,330
Total expenditures	4,000	4,000	2,670	1,330
Excess (deficiency) of revenues over (under) expenditures	-	-	(501)	(501)
Net change in fund balances	\$ -	\$ -	\$ (501)	\$ (501)

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – Affordable Housing Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 2,750	
Departmental	343,000	343,000	439,800	96,800
Investment	4,000	4,000	5,629	1,629
Total revenues	<u>347,000</u>	<u>347,000</u>	<u>448,179</u>	<u>98,429</u>
Expenditures				
Current:				
Conservation and community development	115,000	115,000	63,028	51,972
Debt service:				
Principal retirement	140,000	140,000	140,452	(452)
Interest and fiscal charges	115,000	115,000	110,880	4,120
Total expenditures	<u>370,000</u>	<u>370,000</u>	<u>314,360</u>	<u>55,640</u>
Excess of revenues over expenditures	(23,000)	(23,000)	133,819	156,819
Other financing sources				
Transfers in	-	-	233,870	233,870
Net change in fund balances	<u>\$ (23,000)</u>	<u>\$ (23,000)</u>	<u>\$ 367,689</u>	<u>\$ 390,689</u>

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – LIHEAP Weatherization Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 950,000	\$ 950,000	\$ 991,032	\$ 41,032
Investment	600	600	1,296	696
Total revenues	950,600	950,600	992,328	41,728
Expenditures				
Current:				
Conservation and community development	950,600	950,600	992,328	(41,728)
Total expenditures	950,600	950,600	992,328	(41,728)
Excess of revenues over expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

County of York, Pennsylvania

Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual – DOE Weatherization Fund

Year ended December 31, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 200,000	\$ 200,000	\$ 266,285	\$ 66,285
Investment	200	200	257	57
Total revenues	200,200	200,200	266,542	66,342
Expenditures				
Current:				
Conservation and community development	200,200	200,200	266,542	(66,342)
Total expenditures	200,200	200,200	266,542	(66,342)
Excess of revenues over expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

County of York, Pennsylvania

Combining Statement of Fiduciary Net Position – Trust Funds

December 31, 2019

	Pension Trust Fund	OPEB Trust Fund	Total
Assets			
Cash and cash equivalents	\$ 10,100,548	\$ 1,185,082	\$ 11,285,630
Investments:			
Certificates of deposit	4,843,595	-	4,843,595
U.S. treasuries	23,175,113	-	23,175,113
U.S. government agency obligations	3,861,991	-	3,861,991
Corporate bonds	37,455,783	-	37,455,783
Stocks	54,358,623	-	54,358,623
Fixed income mutual funds	32,781,764	7,288,256	40,070,020
International equity mutual funds	58,561,227	4,665,005	63,226,232
Equity mutual funds	208,998,599	18,919,523	227,918,122
Other	513,782	-	513,782
Total assets	<u>\$ 434,651,025</u>	<u>\$ 32,057,866</u>	<u>\$ 466,708,891</u>
Liabilities			
Liabilities:			
Due to other governments	\$ -	\$ -	\$ -
Other liabilities	-	673,508	673,508
Total liabilities	<u>-</u>	<u>673,508</u>	<u>673,508</u>
Net position			
Net position restricted for pensions and OPEB	434,651,025	31,384,358	466,035,383
Total liabilities and net position	<u>\$ 434,651,025</u>	<u>\$ 32,057,866</u>	<u>\$ 466,708,891</u>

County of York, Pennsylvania

Combining Statement of Changes in Fiduciary Net Position – Trust Funds

Year ended December 31, 2019

	Pension Trust Fund	OPEB Trust Fund	Total
Additions:			
Employer	\$ 12,400,000	\$ 20,509,775	\$ 32,909,775
Employee	5,925,325	-	5,925,325
Total contributions	<u>18,325,325</u>	<u>20,509,775</u>	<u>38,835,100</u>
Investment income:			
Net appreciation in fair value of investments	65,328,958	3,008,355	68,337,313
Interest and dividends	3,545,481	862,654	4,408,135
Total investment income (loss)	<u>68,874,439</u>	<u>3,871,009</u>	<u>72,745,448</u>
Total additions	<u>87,199,764</u>	<u>24,380,784</u>	<u>111,580,548</u>
Deductions:			
Benefit payments	22,590,534	8,297,061	30,887,595
Refunds of contributions	1,629,617	-	1,629,617
Total deductions	<u>24,220,151</u>	<u>8,297,061</u>	<u>32,517,212</u>
Change in net position	62,979,613	16,083,723	79,063,336
Net position restricted for pensions and OPEB, beginning of year	371,671,412	15,300,635	386,972,047
Net position restricted for pensions and OPEB, end of year	<u>\$ 434,651,025</u>	<u>\$ 31,384,358</u>	<u>\$ 466,035,383</u>

County of York, Pennsylvania

Combining Statement of Changes in Assets and Liabilities – Agency Funds

Year ended December 31, 2019

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
Tax Claim Bureau				
Assets:				
Cash and cash equivalents	\$ 2,583,858	\$ 40,932,049	\$ 40,511,142	\$ 3,004,765
Delinquent taxes receivable on behalf of other governments	12,939,558	22,217,370	23,150,996	12,005,932
Accounts receivable	117,669	70,943	117,669	70,943
Total assets	<u>\$ 15,641,085</u>	<u>\$ 63,220,362</u>	<u>\$ 63,779,807</u>	<u>\$ 15,081,640</u>
Liabilities:				
Due to other governments	\$ 2,196,427	\$ 1,061,362	\$ 752,684	\$ 2,505,105
Other liabilities	13,444,658	53,535,681	54,403,804	12,576,535
Total liabilities	<u>\$ 15,641,085</u>	<u>\$ 54,597,043</u>	<u>\$ 55,156,488</u>	<u>\$ 15,081,640</u>
Unclaimed Money				
Assets:				
Cash and cash equivalents	\$ 95,703	\$ 80,992	\$ 60,465	\$ 116,230
Total assets	<u>\$ 95,703</u>	<u>\$ 80,992</u>	<u>\$ 60,465</u>	<u>\$ 116,230</u>
Liabilities:				
Other liabilities	\$ 95,703	\$ 112,873	\$ 92,346	\$ 116,230
Total liabilities	<u>\$ 95,703</u>	<u>\$ 112,873</u>	<u>\$ 92,346</u>	<u>\$ 116,230</u>
Row Offices				
Assets:				
Cash and cash equivalents	\$ 8,456,698	\$ 97,167,205	\$ 96,977,999	\$ 8,645,904
Total assets	<u>\$ 8,456,698</u>	<u>\$ 97,167,205</u>	<u>\$ 96,977,999</u>	<u>\$ 8,645,904</u>
Liabilities:				
Due to other governments	\$ 4,099,433	\$ 77,612,240	\$ 76,687,820	\$ 5,023,853
Other liabilities	4,357,265	19,554,965	20,290,179	3,622,051
Total liabilities	<u>\$ 8,456,698</u>	<u>\$ 97,167,205</u>	<u>\$ 96,977,999</u>	<u>\$ 8,645,904</u>
Total All Agency Funds				
Assets:				
Cash and cash equivalents	\$ 11,136,259	\$ 138,180,246	\$ 137,549,606	\$ 11,766,899
Delinquent taxes receivable on behalf of other governments	12,939,558	22,217,370	23,150,996	12,005,932
Accounts receivable	117,669	70,943	117,669	70,943
Total assets	<u>\$ 24,193,486</u>	<u>\$ 160,468,559</u>	<u>\$ 160,818,271</u>	<u>\$ 23,843,774</u>
Liabilities:				
Due to other governments	\$ 6,295,860	\$ 78,673,602	\$ 77,440,504	\$ 7,528,958
Other liabilities	17,897,626	73,203,519	74,786,329	16,314,816
Total liabilities	<u>\$ 24,193,486</u>	<u>\$ 151,877,121</u>	<u>\$ 152,226,833</u>	<u>\$ 23,843,774</u>

County of York, Pennsylvania

Combining Statement of Changes in Assets and Liabilities – Row Offices

Year ended December 31, 2019

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
Assets:				
Cash and cash equivalents	\$ 8,456,698	\$ 97,167,205	\$ 96,977,999	\$ 8,645,904
Total assets	\$ 8,456,698	\$ 97,167,205	\$ 96,977,999	\$ 8,645,904
Liabilities:				
Due to other governments				
Clerk of courts	\$ 1,090,823	\$ 9,713,385	\$ 9,519,765	\$ 1,284,443
Prothonotary	488,509	2,878,184	2,848,361	518,332
Register of wills	82,646	1,088,574	1,084,822	86,398
Recorder of deeds	1,962,531	53,590,448	52,805,605	2,747,374
Sheriff	256,772	2,077,154	2,108,956	224,970
Treasurer	218,152	8,264,495	8,320,311	162,336
	4,099,433	77,612,240	76,687,820	5,023,853
Other liabilities				
Clerk of courts	433,059	2,220,422	2,344,410	309,071
Prothonotary	152,823	403,162	399,415	156,570
Sheriff	3,762,684	16,794,528	17,414,666	3,142,546
Treasurer	8,699	136,853	131,688	13,864
	4,357,265	19,554,965	20,290,179	3,622,051
Total liabilities	\$ 8,456,698	\$ 97,167,205	\$ 96,977,999	\$ 8,645,904

County of York, Pennsylvania

Combining Balance Sheet – Agency Funds

December 31, 2019

	Tax Claim Bureau	Unclaimed Money	Row Offices	Total Agency Funds
Assets				
Cash and cash equivalents	\$ 3,004,765	\$ 116,230	\$ 8,645,904	\$ 11,766,899
Delinquent taxes on behalf of other governments	12,005,932	-	-	12,005,932
Accounts receivable	70,943	-	-	70,943
Total assets	\$ 15,081,640	\$ 116,230	\$ 8,645,904	\$ 23,843,774
Liabilities				
Liabilities:				
Due to other governments	\$ 2,505,105	\$ -	\$ 5,023,853	\$ 7,528,958
Other liabilities	12,576,535	116,230	3,622,051	16,314,816
Total liabilities	\$ 15,081,640	\$ 116,230	\$ 8,645,904	\$ 23,843,774

County of York, Pennsylvania

Statistical Section

This part of the County’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

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<i>These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.</i>	
Revenue Capacity	185
<i>These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.</i>	
Debt Capacity	193
<i>These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.</i>	
Demographic and Economic Information.....	200
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.</i>	
Operating Information	202
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the County’s financial report relates to the services the County provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

COUNTY OF YORK, PENNSYLVANIA

Net Position by Component
Last Eight Years
(accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental activities								
Net investment in capital								
assets	\$67,906,109	\$61,398,256	\$58,905,692	\$65,806,975	\$70,573,484	\$51,371,551	\$55,031,876	\$55,440,992
Restricted	8,218,692	9,027,814	8,988,996	13,494,263	11,237,037	14,301,707	15,750,285	16,383,645
Unrestricted	<u>(49,381,731)</u>	<u>(38,684,114)</u>	<u>(37,384,126)</u>	<u>(62,845,923)</u>	<u>(56,757,730)</u>	<u>(28,559,878)</u>	<u>(51,773,311)</u>	<u>(45,966,064)</u>
Total Net Position	<u>\$26,743,070</u>	<u>\$31,741,956</u>	<u>\$30,510,562</u>	<u>\$16,455,315</u>	<u>\$25,052,791</u>	<u>\$37,113,380</u>	<u>\$19,008,850</u>	<u>\$25,858,573</u>
Business-type activities								
Net investment in capital								
assets	\$15,768,477	\$13,534,788	\$9,550,384	\$1,472,387	\$670,046	\$50,384	\$0	\$0
Restricted	3,025,516	2,176,500	693,269	0	0	0	0	0
Unrestricted	<u>(9,968,520)</u>	<u>(9,066,876)</u>	<u>(9,960,932)</u>	<u>(12,503,948)</u>	<u>(12,684,726)</u>	<u>(12,217,205)</u>	<u>0</u>	<u>0</u>
Total Net Position	<u>\$8,825,473</u>	<u>\$6,644,412</u>	<u>\$282,721</u>	<u>(\$11,031,561)</u>	<u>(\$12,014,680)</u>	<u>(\$12,166,821)</u>	<u>\$0</u>	<u>\$0</u>
Primary government								
Net investment in capital								
assets	\$83,674,586	\$74,933,044	\$68,456,076	\$67,279,362	\$71,243,530	\$51,421,935	\$55,031,876	\$55,440,992
Restricted	11,244,208	11,204,314	9,682,265	13,494,263	11,237,037	14,301,707	15,750,285	16,383,645
Unrestricted	<u>(59,350,251)</u>	<u>(47,750,990)</u>	<u>(47,345,058)</u>	<u>(75,349,871)</u>	<u>(69,442,456)</u>	<u>(40,777,083)</u>	<u>(51,773,311)</u>	<u>(45,966,064)</u>
Total Net Position	<u>\$35,568,543</u>	<u>\$38,386,368</u>	<u>\$30,793,283</u>	<u>\$5,423,754</u>	<u>\$13,038,111</u>	<u>\$24,946,559</u>	<u>\$19,008,850</u>	<u>\$25,858,573</u>

NOTE 1: This schedule is being prepared prospectively in accordance with GASB 63. The next schedule has been included to provide prior years' information as it was originally presented in the prior years' reports.

NOTE 2: The County implemented GASB Statement 65 in 2013, GASB Statement 68 in 2015, and GASB Statement 75 in 2018; and, therefore, prior years have not been adjusted to reflect the implementation of these standards.

NOTE 3: The County sold the Nursing Home in October of 2018.

COUNTY OF YORK, PENNSYLVANIA

Net Assets by Component

Previous Two Years

(accrual basis of accounting)

	<u>2010</u>	<u>2011</u>
<u>Governmental activities</u>		
Invested in capital assets, net of related debt	\$71,979,387	\$70,136,376
Restricted	7,954,284	9,570,727
Unrestricted	<u>(19,233,413)</u>	<u>(40,114,063)</u>
Total Net Assets	<u>\$60,700,258</u>	<u>\$39,593,040</u>
<u>Business-type activities</u>		
Invested in capital assets, net of related debt	\$16,620,389	\$16,358,248
Restricted	1,692,364	3,196,664
Unrestricted	<u>(8,595,207)</u>	<u>(9,258,601)</u>
Total Net Assets	<u>\$9,717,546</u>	<u>\$10,296,311</u>
<u>Primary government</u>		
Invested in capital assets, net of related debt	\$88,599,776	\$86,494,624
Restricted	9,646,648	12,767,391
Unrestricted	<u>(27,828,620)</u>	<u>(49,372,664)</u>
Total Net Assets	<u>\$70,417,804</u>	<u>\$49,889,351</u>

NOTE: The County implemented GASB Statement 65 in 2013, GASB Statement 68 in 2015, and GASB Statement 75 in 2018; and therefore, prior years have not been adjusted to reflect the implementation of these standards.

COUNTY OF YORK, PENNSYLVANIA

Changes in Net Position
Last Eight Years
(accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Program Expenses								
Governmental activities:								
General government	\$14,205,257	\$13,482,468	\$12,943,594	\$14,545,802	\$14,420,014	\$11,311,860	\$12,104,993	\$15,795,581
Public safety	66,650,009	69,612,828	70,637,732	90,032,836	94,094,118	99,582,386	109,235,545	122,005,911
Roads and bridges	1,258,214	1,527,648	1,484,300	1,349,594	1,493,972	1,820,784	1,558,594	2,841,141
Health, education, and welfare	182,783,532	177,912,757	180,440,333	196,538,273	221,711,459	223,347,802	241,466,112	243,213,591
Judicial	41,400,929	43,505,036	44,094,208	45,814,918	46,714,352	46,745,826	53,747,826	57,465,083
Cultural and recreation	7,548,223	7,122,180	7,420,025	7,636,875	9,303,907	10,016,587	11,381,440	10,882,598
Conservation and community development	11,814,282	10,033,905	7,279,164	8,900,674	9,225,946	8,488,171	10,338,245	11,271,654
Interest expense	7,803,749	5,814,751	5,799,062	6,400,971	7,027,998	6,669,002	6,998,834	8,355,117
Total governmental activities expenses	<u>333,464,195</u>	<u>329,011,573</u>	<u>330,098,418</u>	<u>371,219,943</u>	<u>403,991,766</u>	<u>407,982,418</u>	<u>446,831,589</u>	<u>471,830,676</u>
Business-type activities:								
Nursing Home	41,814,427	40,436,865	41,993,663	42,156,312	43,172,480	43,887,234	35,575,970	-
911 Operations	17,298,660	17,029,256	17,601,850	-	-	-	-	-
Total business-type activities expenses	<u>59,113,087</u>	<u>57,466,121</u>	<u>59,595,513</u>	<u>42,156,312</u>	<u>43,172,480</u>	<u>43,887,234</u>	<u>35,575,970</u>	<u>-</u>
Total primary government expenses	<u>\$392,577,282</u>	<u>\$386,477,694</u>	<u>\$389,693,931</u>	<u>\$413,376,255</u>	<u>\$447,164,246</u>	<u>\$451,869,652</u>	<u>\$482,407,559</u>	<u>\$471,830,676</u>
Program Revenues								
Governmental activities:								
Charges for services:								
General government	\$5,327,711	\$5,241,647	\$4,899,925	\$5,964,662	\$5,581,558	\$5,644,550	\$5,618,734	\$6,709,124
Public safety	32,323,146	31,073,421	30,149,493	36,142,778	32,803,968	33,014,883	33,842,804	31,143,066
Health, education, and welfare	721,757	656,323	1,535,012	2,214,278	1,598,511	955,463	1,213,699	1,125,157
Judicial	11,140,323	12,044,443	12,043,797	12,294,858	12,267,324	12,320,401	12,312,959	11,603,210
Cultural and recreation	759,235	810,480	676,328	706,756	888,633	955,326	716,747	796,304
Conservation and community development	415,490	364,684	320,068	434,956	426,356	387,009	370,953	471,074
Operating grants and contributions								
General government	468,549	574,895	698,724	425,588	561,853	1,490,975	537,419	756,923
Public safety	2,022,447	2,466,402	2,601,220	6,085,461	12,689,379	11,379,639	11,565,761	10,303,230
Roads and bridges	718,375	659,311	1,452,289	1,582,726	855,761	981,193	1,140,804	3,878,032
Health, education, and welfare	157,475,851	150,508,955	156,273,219	167,494,378	190,418,703	196,150,522	217,425,892	223,806,042
Judicial	5,085,176	4,815,275	5,485,293	4,936,941	4,036,158	4,350,496	5,011,935	4,632,733
Cultural and recreation	575,376	611,860	610,847	1,310,402	652,414	656,487	667,640	770,923
Conservation and community development	5,148,684	4,721,847	3,110,010	3,785,744	4,077,482	3,356,307	4,414,097	5,412,609
Capital Grants and contributions								
Public safety	0	0	0	-	396,645	-	-	-
Roads and bridges	674,181	1,520,947	871,500	4,397,030	2,116,423	3,310,788	3,423,662	993,267
Total governmental activities program revenues	<u>222,856,301</u>	<u>216,070,490</u>	<u>220,727,725</u>	<u>247,776,558</u>	<u>269,371,168</u>	<u>274,954,039</u>	<u>298,263,106</u>	<u>302,401,694</u>
Business-type activities:								
Nursing Home	32,576,225	32,992,844	34,125,545	32,879,156	35,075,886	34,694,306	28,687,338	-
911 Operations	6,086,877	5,404,551	6,443,187	-	-	-	-	-
Total business-type activities program revenues	<u>38,663,102</u>	<u>38,397,395</u>	<u>40,568,732</u>	<u>32,879,156</u>	<u>35,075,886</u>	<u>34,694,306</u>	<u>28,687,338</u>	<u>-</u>
Total primary government program revenues	<u>\$261,519,403</u>	<u>\$254,467,885</u>	<u>\$261,296,457</u>	<u>\$280,655,714</u>	<u>\$304,447,054</u>	<u>\$309,648,345</u>	<u>\$326,950,444</u>	<u>\$302,401,694</u>

COUNTY OF YORK, PENNSYLVANIA

Changes in Net Position (Continued)

Last Eight Years

(accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Net (expense)/revenue								
Governmental activities	(\$110,607,894)	(\$112,941,083)	(\$109,370,693)	(\$123,443,385)	(\$134,620,598)	(\$133,028,379)	(\$148,568,483)	(\$169,428,982)
Business-type activities	(20,449,985)	(19,068,726)	(19,026,781)	(9,277,156)	(8,096,594)	(9,192,928)	(6,888,632)	-
Total primary government net expense	<u>(\$131,057,879)</u>	<u>(\$132,009,809)</u>	<u>(\$128,397,474)</u>	<u>(\$132,720,541)</u>	<u>(\$142,717,192)</u>	<u>(\$142,221,307)</u>	<u>(\$155,457,115)</u>	<u>(\$169,428,982)</u>
General Revenues and Other								
Changes in Net Position								
Governmental activities:								
Property Taxes	\$110,899,632	\$121,381,184	\$121,787,648	\$122,355,170	\$140,877,342	\$159,672,794	\$162,479,534	\$162,929,137
Unrestricted investment earnings	2,302,482	9,284,679	(4,285,883)	2,013,434	4,140,141	4,312,922	7,196,610	2,893,223
Hotel tax	1,567,531	1,597,065	1,752,806	1,841,381	2,626,897	3,380,317	3,337,405	3,506,108
Other	1,942,832	3,509,130	1,545,777	1,973,265	2,686,931	5,410,543	7,029,447	6,950,237
Special item - impairment loss	0	0	0	0	0	(18,643,821)	(24,204,391)	-
Transfers	(18,954,553)	(17,298,447)	(12,661,049)	(1,446,646)	(7,113,237)	(9,040,787)	11,505,852	-
Total governmental activities	<u>97,757,924</u>	<u>118,473,611</u>	<u>108,139,299</u>	<u>126,736,604</u>	<u>143,218,074</u>	<u>145,091,968</u>	<u>167,344,457</u>	<u>176,278,705</u>
Business-type activities:								
Unrestricted investment earnings	24,594	10,020	4,041	-	293	-	108	-
Other	-	-	-	-	(55)	-	-	-
Special Item	-	-	-	-	-	-	43,137,062	-
Transfers	18,954,553	17,298,447	12,661,049	1,446,646	7,113,237	9,040,787	(11,505,852)	-
Total business-type activities	<u>18,979,147</u>	<u>17,308,467</u>	<u>12,665,090</u>	<u>1,446,646</u>	<u>7,113,475</u>	<u>9,040,787</u>	<u>31,631,318</u>	<u>-</u>
Total primary government	<u>\$116,737,071</u>	<u>\$135,782,078</u>	<u>\$120,804,389</u>	<u>\$128,183,250</u>	<u>\$150,331,549</u>	<u>\$154,132,755</u>	<u>\$198,975,775</u>	<u>\$176,278,705</u>
Change in Net Position								
Governmental activities	(\$12,849,970)	\$5,532,528	(\$1,231,394)	\$3,293,219	\$8,597,476	\$12,063,589	\$18,775,974	\$6,849,723
Business-type activities	(1,470,838)	(1,760,259)	(6,361,691)	(7,830,510)	(983,119)	(152,141)	24,742,686	-
Total primary government	<u>(\$14,320,808)</u>	<u>\$3,772,269</u>	<u>(\$7,593,085)</u>	<u>(\$4,537,291)</u>	<u>\$7,614,357</u>	<u>\$11,911,448</u>	<u>\$43,518,660</u>	<u>\$6,849,723</u>

NOTE 1: This schedule is being prepared prospectively in accordance with GASB 63. The next schedule has been included to provide prior years' information as it was originally presented in the prior years' reports.

NOTE 2: The County implemented GASB Statement 65 in 2013, GASB Statement 68 in 2015, and GASB 75 in 2018; and, therefore, prior years have not been adjusted to reflect the implementation of these standards.

NOTE 3: In 2015, the County reclassified the 911 Fund as a Governmental Activity whereas in prior years the 911 Fund was classified as a Business-Type activity.

NOTE 4: The County sold the Nursing Home in October of 2018.

COUNTY OF YORK, PENNSYLVANIA

Changes in Net Assets
Previous Two Years
(accrual basis of accounting)

	<u>2010</u>	<u>2011</u>
Program Expenses		
Governmental activities:		
General government	\$14,640,710	\$13,553,130
Public safety	60,711,011	63,954,882
Roads and bridges	1,222,838	1,745,365
Health, education, and welfare	177,988,772	178,166,138
Judicial	40,303,397	41,611,232
Cultural and recreation	6,911,070	7,388,731
Conservation and community development	14,873,633	12,949,541
Other departments and programs	0	0
Interest expense	3,837,074	5,838,841
Total governmental activities expenses	<u>320,488,505</u>	<u>325,207,860</u>
Business-type activities:		
Nursing Home	39,864,197	40,954,101
911 Operations	14,739,999	15,448,100
Total business-type activities expenses	<u>54,604,196</u>	<u>56,402,201</u>
Total primary government expenses	<u>\$375,092,701</u>	<u>\$381,610,061</u>
Program Revenues		
Governmental activities:		
Charges for services:		
General government	\$4,937,098	\$4,942,983
Public safety	28,407,477	29,548,437
Health, education, and welfare	842,838	957,623
Judicial	11,092,481	10,842,412
Cultural and recreation	601,593	678,867
Conservation and community development	459,155	319,216
Operating grants and contributions		
General government	579,609	686,093
Public safety	2,777,420	2,963,707
Roads and bridges	679,314	1,759,372
Health, education, and welfare	154,766,870	152,185,462
Judicial	5,153,466	5,438,185
Cultural and recreation	1,366,854	585,940
Conservation and community development	8,480,754	6,517,311
Other departments and programs	0	0
Capital Grants and contributions		
General government	2,714,932	673,205
Roads and bridges	1,827,996	751,526
Health, education, and welfare	0	365,734
Total governmental activities program revenues	<u>224,687,857</u>	<u>219,216,073</u>
Business-type activities:		
Nursing Home	34,225,173	32,204,714
911 Operations	6,208,753	6,706,462
Total business-type activities program revenues	<u>40,433,926</u>	<u>38,911,176</u>
Total primary government program revenues	<u>\$265,121,783</u>	<u>\$258,127,249</u>

COUNTY OF YORK, PENNSYLVANIA

Changes in Net Assets (Continued)
 Previous Two Years
 (accrual basis of accounting)

	<u>2010</u>	<u>2011</u>
Net (expense)/revenue		
Governmental activities	(\$95,800,648)	(\$105,991,787)
Business-type activities	(14,170,270)	(17,491,025)
Total primary government net expense	<u>(\$109,970,918)</u>	<u>(\$123,482,812)</u>
General Revenues and Other		
Changes in Net Assets		
Governmental activities:		
Property Taxes	\$109,249,003	\$110,419,716
Unrestricted investment earnings	(10,844,101)	(10,568,496)
Hotel tax	1,340,664	1,495,347
Other	3,623,839	1,588,306
Gain (Loss) sale of assets	0	0
Special item - litigation expense	0	0
Proceeds from swap transactions	0	0
Transfers	(13,484,220)	(18,050,304)
Total governmental activities	<u>89,885,185</u>	<u>84,884,569</u>
Business-type activities:		
Unrestricted investment earnings	16,571	19,486
Transfers	13,484,220	18,050,304
Total business-type activities	<u>13,500,791</u>	<u>18,069,790</u>
Total primary government	<u>\$103,385,976</u>	<u>\$102,954,359</u>
Change in Net Assets		
Governmental activities	(\$5,915,463)	(\$21,107,218)
Business-type activities	(669,479)	578,765
Total primary government	<u>(\$6,584,942)</u>	<u>(\$20,528,453)</u>

NOTE: The County implemented GASB Statement 63 in 2013, GASB 68 in 2015, and GASB Statement 75 in 2018; and, therefore prior years have not been adjusted to reflect the implementation of these standards.

COUNTY OF YORK, PENNSYLVANIA
 Governmental Activities Tax Revenues by Source
 Last Ten Years
 (accrual basis of accounting)

<u>Year</u>	<u>Real Estate</u> <u>Tax</u>	<u>Hotel Room</u> <u>Tax</u>	<u>Total</u>
2010	\$ 109,762,800	\$ 1,340,664	\$ 111,103,464
2011	110,537,455	1,495,347	112,032,802
2012	110,850,508	1,567,531	112,418,039
2013	120,983,495	1,597,065	122,580,560
2014	121,948,272	1,752,806	123,701,078
2015	122,824,563	1,841,381	124,665,944
2016	140,372,010	2,626,897	142,998,907
2017	159,672,794	3,380,317	163,053,111
2018	162,078,386	3,337,405	165,415,791
2019	162,929,137	3,506,108	166,435,245

COUNTY OF YORK, PENNSYLVANIA
Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Fund										
Reserved	\$ 21,855,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	15,151,606	-	-	-	-	-	-	-	-	-
Nonspendable	-	12,443,854	10,735,000	10,144,169	9,373,903	8,878,743	8,841,172	110,577	4,373,801	4,300,497
Restricted	-	76,314	23,574	291,196	17,488	104,857	168,363	1,163,293	1,165,876	1,188,987
Committed	-	35,896	-	-	-	-	-	-	4,328,656	4,328,656
Assigned	-	4,886,484	743,246	-	-	-	-	3,100,000	-	-
Unassigned	-	14,823,744	12,765,062	13,058,552	19,989,380	20,154,738	25,701,207	42,472,513	66,547,524	58,021,317
Total General Fund	<u>\$ 37,007,407</u>	<u>\$ 32,266,292</u>	<u>\$ 24,266,882</u>	<u>\$ 23,493,917</u>	<u>\$ 29,380,771</u>	<u>\$ 29,138,338</u>	<u>\$ 34,710,742</u>	<u>\$ 46,846,383</u>	<u>\$ 76,415,857</u>	<u>\$ 67,839,457</u>
All other-governmental funds										
Reserved										
Capital Projects Fund	\$ 1,550,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,184	\$ -	\$ -
Other Nonmajor Funds	7,657,671	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	9,494,413	8,195,118	14,046,614	9,657,032	23,492,900	18,730,452	13,133,230	14,584,409	17,494,761
Committed	-	283,910	235,074	853,379	704,943	930,868	783,024	398,419	562,617	563,371
Assigned	-	-	-	-	-	-	798,405	2,215,015	3,997,692	6,654,136
Unassigned	-	(707,118)	(1,567,736)	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 9,207,723</u>	<u>\$ 9,071,205</u>	<u>\$ 6,862,456</u>	<u>\$ 14,899,993</u>	<u>\$ 10,361,975</u>	<u>\$ 24,423,768</u>	<u>\$ 20,311,881</u>	<u>\$ 15,751,848</u>	<u>\$ 19,144,718</u>	<u>\$ 24,712,268</u>
Total fund balances of all governmental funds	<u>\$ 46,215,130</u>	<u>\$ 41,337,497</u>	<u>\$ 31,129,338</u>	<u>\$ 38,393,910</u>	<u>\$ 39,742,746</u>	<u>\$ 53,562,106</u>	<u>\$ 55,022,623</u>	<u>\$ 62,598,231</u>	<u>\$ 95,560,575</u>	<u>\$ 92,551,725</u>

NOTE:

The County implemented GASB Statement 54 beginning in 2011; and, therefore prior years have not been adjusted to reflect implementation of this standard.

COUNTY OF YORK, PENNSYLVANIA
Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues										
Real estate taxes	\$109,762,800	\$110,537,455	\$110,850,508	\$120,983,495	\$121,948,272	\$122,824,563	\$140,372,010	\$159,120,614	\$162,078,411	\$162,915,627
Intergovernmental	178,347,215	171,926,535	172,168,639	165,879,492	171,103,102	190,018,270	215,804,818	221,676,407	244,187,210	250,553,759
Departmental	40,495,979	41,834,161	45,212,070	44,325,726	43,642,855	51,699,780	47,928,596	47,478,141	48,272,082	46,132,257
Fines and costs	5,844,663	5,455,377	5,475,592	5,865,272	5,981,768	6,058,508	5,637,754	5,799,491	5,803,814	5,715,678
Hotel tax	1,340,664	1,495,347	1,567,531	1,597,065	1,752,806	1,841,381	2,626,897	3,380,317	3,337,405	3,506,108
Investment	192,854	233,130	392,794	602,837	763,780	1,036,367	2,399,605	2,745,544	4,491,125	5,758,186
Other	3,623,839	1,588,306	1,942,832	3,500,263	1,545,777	1,973,265	2,884,567	5,332,848	7,029,447	6,950,237
Total Revenues	<u>339,608,014</u>	<u>333,070,311</u>	<u>337,609,966</u>	<u>342,754,150</u>	<u>346,738,360</u>	<u>375,452,134</u>	<u>417,654,247</u>	<u>445,533,362</u>	<u>475,199,494</u>	<u>481,531,852</u>
Expenditures										
Current:										
General government	12,603,984	12,235,067	13,307,481	12,601,365	12,153,852	13,304,530	13,423,988	10,536,166	11,656,233	15,554,547
Public safety	59,640,040	60,324,918	63,709,729	66,424,439	67,671,208	80,405,254	86,995,130	91,884,373	102,408,253	116,199,009
Roads & bridges	706,836	1,173,337	684,990	968,178	902,058	772,352	834,712	1,122,799	826,164	2,076,986
Health, education, and welfare	175,797,999	175,964,324	181,231,741	176,370,672	179,420,556	193,257,512	220,195,907	223,636,016	241,061,624	245,217,035
Judicial	37,068,087	38,308,518	38,606,561	40,624,773	41,545,534	41,813,973	43,592,394	44,541,849	51,231,657	58,449,250
Cultural and recreation	7,626,813	8,101,030	8,280,782	7,859,087	7,716,852	7,350,756	9,009,679	9,750,458	11,093,024	10,793,238
Conservation and community development	14,815,978	12,894,200	11,786,576	10,006,761	7,269,557	8,819,718	9,197,727	8,515,839	10,350,773	11,474,694
Capital outlay	8,673,486	8,386,541	10,503,533	5,993,026	7,926,374	17,504,216	17,760,591	14,687,825	9,864,696	11,185,502
Debt service:										
Principal retirement	3,692,743	3,963,066	81,576,489	18,823,957	2,959,212	79,514,087	28,596,007	16,346,960	8,961,146	15,028,344
Interest and fiscal charges	5,526,084	5,584,394	5,702,668	5,565,345	6,073,053	7,653,806	8,265,039	8,361,536	7,968,354	8,646,628
Total Expenditures	<u>326,152,050</u>	<u>326,935,395</u>	<u>415,390,550</u>	<u>345,237,603</u>	<u>333,638,256</u>	<u>450,396,204</u>	<u>437,871,174</u>	<u>429,383,821</u>	<u>455,421,924</u>	<u>494,625,233</u>
Other financing sources (uses)										
Transfers in	10,891,978	12,366,333	12,340,055	14,635,031	10,054,980	27,571,484	17,887,334	23,886,055	60,270,293	29,391,989
Transfers out	(24,376,198)	(30,416,637)	(31,294,608)	(31,933,478)	(22,716,029)	(32,530,525)	(25,000,571)	(32,926,842)	(48,764,441)	(29,391,989)
Transfer of bond proceeds, net (25,801)	-	-	-	(589,928)	(668,178)	-	-	-	-	-
Payment to refunded bond/notes	(134,253,867)	-	-	(19,747,518)	-	(58,930,045)	-	(56,453,994)	-	-
Premium of bonds issued	1,831,066	-	-	5,116,021	-	7,971,792	2,868,887	6,803,153	-	338,441
Issuance of refunding bonds/notes	133,390,000	-	77,420,000	30,482,676	-	125,540,354	18,425,000	50,040,000	-	6,510,000
Bond discount	-	-	-	-	-	-	-	-	-	-
Proceeds from swap transactions/bonds	-	-	-	-	-	-	-	-	-	-
Proceeds from capital leases/assets	-	-	-	-	-	2,107,436	36,794	77,695	1,678,922	86,090
Issuance of debt, net	2,819,526	7,037,755	9,106,978	11,785,221	1,577,959	17,032,934	7,460,000	-	-	3,150,000
Total other financing sources (uses)	<u>(9,723,296)</u>	<u>(11,012,549)</u>	<u>67,572,425</u>	<u>9,748,025</u>	<u>(11,751,268)</u>	<u>88,763,430</u>	<u>21,677,444</u>	<u>(8,573,933)</u>	<u>13,184,774</u>	<u>10,084,531</u>
Net changes in fund balances	<u>\$3,732,668</u>	<u>(\$4,877,633)</u>	<u>(\$10,208,159)</u>	<u>\$7,264,572</u>	<u>\$1,348,836</u>	<u>\$13,819,360</u>	<u>\$1,460,517</u>	<u>\$7,575,608</u>	<u>\$32,962,344</u>	<u>(\$3,008,850)</u>
Debt service as a percentage of noncapital expenditures	2.9%	3.0%	21.6%	7.2%	2.8%	20.1%	8.8%	6.0%	3.8%	4.9%

County of York, Pennsylvania

General Government Expenditures by Function (1)

Last Ten Years

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Road and Bridges</u>	<u>Health, Education and Welfare</u>	<u>Judicial</u>	<u>Culture and Recreation</u>	<u>Conservation and Community Development</u>	<u>Capital Outlay</u>	<u>(2) (3) Debt Service</u>	<u>Totals</u>
2010	\$ 12,603,984	\$ 59,640,040	\$ 706,836	\$ 175,797,999	\$ 37,068,087	\$ 7,626,813	\$ 14,815,978	\$ 8,673,486	\$ 9,218,827	\$ 326,152,050
2011	12,235,067	60,324,918	1,173,337	175,964,324	38,308,518	8,101,030	12,894,200	8,386,541	9,547,460	326,935,395
2012	13,307,481	63,709,729	684,990	181,231,741	38,606,561	8,280,782	11,786,576	10,503,533	87,279,157	415,390,550
2013	12,601,365	66,424,439	968,178	176,370,672	40,624,773	7,859,087	10,006,761	5,993,026	24,389,302	345,237,603
2014	12,153,852	67,671,208	902,058	179,420,556	41,545,534	7,716,852	7,269,557	7,926,374	9,032,265	333,638,256
2015	13,304,530	80,405,254	772,352	193,257,512	41,813,973	7,350,756	8,819,718	17,504,216	87,167,893	450,396,204
2016	13,423,988	86,995,130	834,712	220,195,907	43,592,394	9,009,679	9,197,727	17,760,591	36,861,046	437,871,174
2017	10,536,166	91,884,373	1,122,799	223,636,016	44,541,849	9,750,458	8,515,839	14,687,825	24,708,496	429,383,821
2018	11,656,233	102,408,253	826,164	241,061,624	51,231,657	11,093,024	10,350,773	9,864,696	16,929,500	455,421,924
2019	15,554,547	116,199,009	2,076,986	245,217,035	58,449,250	10,793,238	11,474,694	11,185,502	23,674,972	494,625,233

NOTES:

- (1) Includes General, Special Revenue, and Capital Projects Funds.
- (2) Includes interest on tax anticipation debt as well as general obligation debt.
- (3) Does not include Enterprise Funds debt.

SOURCE:

Annual Reports of York County Controller and annual audit reports

County of York, Pennsylvania

General Governmental Revenues by Source (1)

Last Ten Years

<u>Year</u>	<u>Real Estate Taxes</u>	<u>Intergovernmental</u>	<u>Departmental</u>	<u>Fines and costs</u>	<u>Investment</u>	<u>(2) Bond Proceeds and Other</u>	<u>(1) Totals</u>
2010	\$ 109,762,800	\$ 178,347,215	\$ 40,495,979	\$ 5,844,663	\$ 192,854	\$ 8,725,427	\$ 343,368,938
2011	110,537,455	171,926,535	41,834,161	5,455,377	233,130	10,121,408	340,108,066
2012	110,850,508	172,168,639	45,212,070	5,475,592	392,794	12,617,341	346,716,944
2013	120,983,495	165,879,492	44,325,726	5,865,272	602,837	16,882,549	354,539,371
2014	121,948,272	171,103,102	43,642,855	5,981,768	763,780	4,876,542	348,316,319
2015	122,824,563	190,018,270	51,699,780	6,058,508	1,036,367	95,429,681	467,067,169
2016	140,372,010	215,804,818	47,928,596	5,637,754	2,399,605	34,265,351	446,408,134
2017	159,120,614	221,676,407	47,478,141	5,799,491	2,745,544	8,713,165	445,533,362
2018	162,078,411	244,187,210	48,272,082	5,803,814	4,491,125	10,366,852	475,199,494
2019	162,915,627	250,553,759	46,132,257	5,715,678	5,758,186	20,116,345	491,191,852

NOTES:

(1) Includes General, Special Revenue, and Capital Projects Funds.

(2) Includes Proceeds From Bond Issues which are included in the financial section as Other Financing Sources, Hotel Tax Revenue, and Other Revenue.

SOURCE:

Annual Reports of York County Controller and annual audit reports

COUNTY OF YORK, PENNSYLVANIA
 Governmental Funds Tax Revenues by Source
 Last Ten Years
 (modified accrual basis of accounting)

<u>Year</u>	<u>Real Estate</u> <u>Tax</u>	<u>Hotel Room</u> <u>Tax</u>	<u>Total</u>
2010	\$ 109,762,800	\$ 1,340,664	\$ 111,103,464
2011	110,537,455	1,495,347	112,032,802
2012	110,850,508	1,567,531	112,418,039
2013	120,983,495	1,597,065	122,580,560
2014	121,948,272	1,752,806	123,701,078
2015	122,824,563	1,841,381	124,665,944
2016	140,372,010	2,626,897	142,998,907
2017	159,672,794	3,380,317	163,053,111
2018	162,078,386	3,337,405	165,415,791
2019	162,915,627	3,506,108	166,421,735

County of York, Pennsylvania

Property Values (1)

Last Ten Years
(Unaudited)

Year	Residential	Commercial	Agricultural	Industrial	Miscellaneous/ Apartments	Utility/ Exempt	Total
2010	20,094,341,592	2,798,005,281	1,367,172,208	1,648,549,199	572,315,263	2,712,941,302	29,193,324,845
2011	20,250,978,863	2,847,780,035	1,370,314,145	1,681,083,004	576,469,708	2,698,957,561	29,425,583,316
2012	20,337,789,984	2,883,718,207	1,374,013,078	1,691,899,470	580,202,016	2,742,852,707	29,610,475,462
2013	20,404,535,324	2,914,228,610	1,374,706,376	1,680,984,886	585,060,461	2,747,966,034	29,707,481,691
2014	20,491,530,580	2,916,857,444	1,403,015,484	1,675,750,479	604,501,746	2,760,936,636	29,852,592,369
2015	20,620,163,300	2,928,009,921	1,418,168,579	1,683,314,735	611,209,196	2,762,997,191	30,023,862,922
2016	20,736,759,260	2,939,975,032	1,433,889,348	1,695,213,962	616,763,845	2,783,324,095	30,205,925,542
2017	20,819,414,856	2,984,053,662	1,439,317,753	1,751,644,681	626,865,852	2,798,080,802	30,419,377,606
2018	20,997,603,681	3,028,374,680	1,444,342,550	1,820,110,706	631,314,452	2,803,684,344	30,725,430,413
2019	21,163,992,235	2,999,601,898	1,460,254,816	1,898,157,196	654,452,569	2,902,284,724	31,078,743,438

NOTES:

(1) Property values are the assessed value as of the beginning of the year.

SOURCE:

Assessment Office

COUNTY OF YORK, PENNSYLVANIA
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Years

<u>Year</u>	<u>(1) Real Estate Total Assessed Value</u>	<u>RATIO OF TOTAL ASSESSED TO TOTAL ESTIMATED ACTUAL VALUE</u>	<u>COUNTY REAL ESTATE MILLAGE RATE</u>
2010	\$ 26,480,383,543	100	4.15
2011	26,726,625,755	100	4.15
2012	26,867,622,755	100	4.15
2013	26,959,515,657	100	4.52
2014	27,091,655,733	100	4.52
2015	27,260,865,731	100	4.52
2016	27,422,601,447	100	5.16
2017	27,621,296,804	100	5.80
2018	27,921,746,069	100	5.80
2019	28,176,458,714	100	5.80

NOTES:

(1) Does not include Exempt and Utility assessments.

SOURCE: Assessment Office

COUNTY OF YORK, PENNSYLVANIA
Real Estate Millage Rates - Direct and Overlapping Governments
Last Ten Years

(1) Year	County Direct Rates			Overlapping Rates		Total
	Basic Rate	Library Tax	Total Rate	(2) Municipalities	(2) School District	
2010	4.05	0.10	4.15	1.761	19.445	25.356
2011	4.05	0.10	4.15	1.875	19.756	25.781
2012	4.05	0.10	4.15	1.989	20.233	26.372
2013	4.42	0.10	4.52	2.057	20.521	27.098
2014	4.42	0.10	4.52	2.110	20.916	27.546
2015	4.42	0.10	4.52	2.240	21.267	28.027
2016	5.06	0.10	5.16	2.315	21.713	29.188
2017	5.70	0.10	5.80	2.410	22.079	30.289
2018	5.70	0.10	5.80	2.432	22.079	30.311
2019	5.70	0.10	5.80	2.516	22.643	30.959

NOTES:

- (1) The fiscal year shown represents the calendar year for the County and Municipalities and the fiscal year for School Districts which begins in July of the year shown and spans six months into the next calendar year.
- (2) Each unit within these classes levies its own millage rate. The rates shown are an average.

SOURCE: Assessment Office

COUNTY OF YORK, PENNSYLVANIA

Property Tax Rates

Direct and Overlapping Governments

Last Ten Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
County Direct Rate	4.150	4.150	4.150	4.520	4.520	4.520	5.160	5.800	5.800	5.800
School District Rates										
Central York	17.760	17.760	17.760	17.760	18.220	18.570	18.920	19.350	19.350	20.330
Dallastown Area	22.260	22.260	22.260	22.260	22.260	22.260	22.930	23.660	23.660	23.660
Dover Area	20.330	20.530	21.000	21.483	21.934	21.934	21.934	21.934	21.934	22.643
Eastern York	18.850	19.050	19.350	19.770	20.280	21.020	22.430	23.260	23.260	24.690
Hanover Public	19.070	19.070	19.450	19.830	20.320	20.780	21.360	21.990	21.990	23.060
Northeastern	23.280	23.720	24.260	24.920	25.610	26.090	26.090	26.090	26.090	26.470
Northern	14.369	14.614	14.920	15.234	15.630	16.005	16.485	16.485	16.485	17.472
Red Lion Area	22.060	22.060	22.389	22.389	22.389	22.389	22.279	22.279	22.279	22.279
South Eastern	20.482	20.851	21.206	21.471	21.793	22.250	22.250	22.250	22.250	22.250
South Western	16.280	16.550	16.890	17.240	17.670	18.320	18.850	19.430	19.430	20.320
Southern	16.620	16.840	17.170	17.510	17.940	17.940	18.460	18.920	18.920	19.390
Spring Grove Area	19.130	19.670	20.083	20.505	21.038	21.543	21.974	22.677	22.677	23.666
West York Area	19.812	19.812	20.228	20.673	21.773	22.295	23.473	24.224	24.224	24.224
York City	29.540	31.078	33.736	33.736	33.736	33.736	33.736	33.736	33.736	33.736
York Suburban	20.171	20.453	20.712	21.038	21.480	21.888	22.413	22.750	22.750	23.413
West Shore	11.100	11.780	12.320	12.520	12.590	13.252	13.825	14.224	14.224	14.692
City										
York	15.640	17.390	20.370	20.370	20.370	20.370	20.160	19.755	18.970	18.970
Borough Rates										
Cross Roads	0.280	0.280	0.280	0.280	0.280	0.280	0.280	0.280	0.360	0.360
Dallastown	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	2.150	2.150
Delta	3.000	3.000	3.000	3.000	3.000	4.000	4.000	5.500	5.500	5.500
Dillsburg	2.370	2.370	2.370	2.370	2.370	2.370	2.370	2.370	2.370	2.370
Dover	1.690	1.690	1.690	2.690	2.690	2.690	3.690	3.690	3.690	3.690
East Prospect	1.000	1.000	1.070	1.070	1.070	1.070	1.070	1.070	1.070	1.070
Fawn Grove	1.000	1.250	1.250	1.250	1.250	1.600	1.750	2.000	2.000	2.000
Felton	1.900	2.200	2.400	2.400	2.600	3.000	3.000	3.000	3.000	3.000
Franklintown	1.880	1.880	1.880	2.070	2.070	2.070	2.070	2.070	2.070	2.070
Glen Rock	2.800	2.800	2.950	3.550	3.550	3.550	3.550	3.550	3.550	3.550
Goldsboro	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750
Hellam	3.400	3.400	3.400	3.400	3.500	3.500	3.500	3.730	3.900	4.000
Hanover	3.990	3.990	3.990	5.000	5.500	5.650	5.650	5.650	5.650	5.650
Jacobus	1.500	1.700	1.700	1.700	1.700	2.000	2.000	2.000	2.000	2.000
Jefferson	3.450	4.200	4.200	4.200	4.500	4.500	4.500	4.500	4.500	4.500
Lewisberry	0.800	1.300	1.300	1.300	1.300	1.600	1.600	1.600	1.600	1.600
Loganville	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	1.000	1.000
Manchester	2.150	2.150	2.650	2.650	2.650	2.650	2.900	2.900	2.900	2.900
Mount Wolf	2.900	2.900	3.600	3.600	3.600	3.900	4.200	4.200	4.200	4.400
New Freedom	0.850	0.910	0.970	1.140	1.400	1.500	1.600	1.950	1.950	2.050
New Salem	0.850	0.850	0.850	0.850	0.850	0.850	0.850	0.850	1.000	1.250
North York	4.710	5.500	6.000	6.000	6.000	8.000	8.000	8.000	8.000	8.000
Railroad	0.690	0.690	0.690	0.690	0.690	0.690	0.690	0.690	0.690	0.690
Red Lion	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200
Seven Valleys	0.600	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200
Shrewsbury	1.500	1.700	1.700	1.700	1.700	1.700	1.700	2.120	2.120	2.120
Spring Grove	2.840	2.840	3.340	3.340	3.750	4.750	4.750	4.750	4.750	5.750
Stewartstown	2.850	2.850	2.850	2.850	2.850	2.850	2.850	2.850	2.850	2.850
Wellsville	0.420	0.420	0.420	0.420	0.420	0.420	0.420	0.420	0.420	0.420
West York	5.500	6.500	6.500	6.500	6.500	7.500	8.500	8.250	8.500	9.500
Windsor	1.423	1.723	1.723	1.723	2.200	2.500	2.500	2.700	2.700	2.700
Winterstown	0.850	0.850	0.850	0.850	0.850	0.850	0.850	1.100	1.100	1.100
Wrightsville	3.090	3.090	3.090	3.590	4.690	5.290	5.290	5.290	5.290	6.000
Yoe	2.955	3.455	3.455	3.455	3.455	3.455	3.455	4.407	4.407	4.407
York Haven	4.000	4.000	4.000	4.000	4.000	5.000	5.000	5.000	5.000	5.000
Yorkana	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250

COUNTY OF YORK, PENNSYLVANIA
Property Tax Rates
Direct and Overlapping Governments (Continued)
Last Ten Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Townships										
Carroll	1.620	1.620	1.620	2.620	2.620	2.620	2.620	2.620	2.620	2.620
Chanceford	0.300	0.300	0.300	0.300	0.300	0.300	0.300	0.300	0.300	0.600
Codorus	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600
Conewago	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450
Dover	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.300
East Hopewell	0.430	0.430	0.430	0.430	0.430	0.430	0.680	0.680	0.740	0.740
East Manchester	1.040	1.040	1.040	1.040	1.040	1.040	1.040	1.040	1.040	1.040
Fairview	1.600	1.600	2.350	2.350	2.350	2.350	1.175	1.175	1.500	1.750
Fawn	0.470	0.470	0.470	0.470	0.470	0.470	0.750	0.750	0.750	0.750
Franklin	0.200	0.200	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600
Heidelberg	1.500	1.500	1.500	1.500	1.500	1.500	2.000	2.000	2.250	2.250
Hellam	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Hopewell	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210
Jackson	0.950	0.950	0.950	0.950	1.200	1.200	1.400	1.800	1.800	1.800
Lower Chanceford	0.770	0.800	0.830	0.830	0.830	0.970	0.970	0.970	1.000	1.000
Lower Windsor	1.000	0.750	0.750	1.000	1.000	1.000	1.000	1.050	1.050	1.050
Manchester	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Manheim	1.100	1.100	1.500	1.500	1.500	1.500	1.650	1.650	1.650	1.650
Monaghan	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900
Newberry	1.790	1.790	1.790	1.790	1.790	1.790	1.790	2.000	2.200	2.200
North Codorus	1.500	2.450	2.450	2.450	2.450	2.450	2.450	2.450	2.450	2.450
North Hopewell	0.272	0.272	0.272	0.299	0.299	0.299	1.349	1.349	1.349	1.349
Paradise	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900
Peach Bottom	0.470	0.470	0.470	0.470	0.470	0.470	0.470	0.470	0.470	0.470
Penn	2.950	3.200	3.350	3.500	3.650	3.850	3.850	4.300	4.400	4.400
Shrewsbury	0.074	0.074	0.074	0.074	0.074	0.074	0.414	0.414	0.414	0.414
Spring Garden	2.440	2.440	2.440	2.440	2.440	2.440	2.440	3.126	3.126	3.376
Springettsbury	0.870	0.870	0.870	0.870	1.000	1.000	1.100	1.100	1.700	1.700
Springfield	0.300	0.300	0.500	0.500	0.500	0.500	0.500	0.750	0.750	0.750
Warrington	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210	0.210
Washington	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450	0.450
West Manchester	0.214	0.214	0.214	0.214	0.214	0.214	0.800	0.800	1.000	1.250
West Manheim	2.390	2.390	3.000	3.000	3.000	3.000	3.500	4.500	4.500	4.600
Windsor	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.600	0.850	1.000
York	0.700	0.700	0.700	0.700	0.700	0.900	0.900	1.200	1.400	1.610

COUNTY OF YORK, PENNSYLVANIA
Principal Property Taxpayers
December 31

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Assessed Valuation
Harvest A Gross Farm LLC	\$ 57,553,750	1	0.20%			
Johnson Controls INC	39,540,720	2	0.14%			
York Galleria LP	39,060,000	3	0.14%	45,759,380	3	0.17%
Hyperion Properties Inc	37,922,870	4	0.13%			
ES3 York LLC 1	37,719,376	5	0.13%			
ES3 York LLC 2	37,503,964	6	0.13%			
Church & Dwight Co Inc	37,235,230	7	0.13%			
Homewood at Hanover PA Inc	36,577,160	8	0.13%			
Equity Industrial A York LLC	33,643,313	9	0.12%			
Exelon Generation Co. LLC	30,855,250	10	0.11%			
Crown American Financing Partnership				61,465,640	1	0.23%
Fenton LLC				49,006,030	2	0.19%
Kinsley Equities II				32,692,930	4	0.12%
Wellspan Healthcare Services				24,911,770	5	0.09%
Ridge North Shopping Center				22,324,820	6	0.08%
ISTAR GT LP				21,512,960	7	0.08%
The York Development, LP				20,833,787	8	0.08%
Shrewsbury Commons				19,872,020	9	0.08%
Edens & Avant Financing				18,364,120	10	0.07%
Total	\$ 387,611,633		1.36%	\$ 316,743,457		1.19%

Source: County Assessment Office

County of York, Pennsylvania

Real Estate Taxes Levied and Collected

Last Ten Years
(Unaudited)

Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 110,058,789	\$ 101,302,412	92.04%	\$ 4,897,817	\$ 106,200,229	96.49%
2011	111,162,049	102,604,108	92.30%	4,093,941	106,698,049	95.98%
2012	111,717,356	103,500,130	92.64%	4,146,781	107,646,911	96.36%
2013	122,184,828	112,976,789	92.46%	4,455,586	117,432,375	96.11%
2014	122,695,277	114,117,071	93.01%	4,389,004	118,506,075	96.59%
2015	123,461,306	114,921,292	93.08%	4,067,922	118,989,214	96.38%
2016	141,780,489	132,467,148	93.43%	4,681,279	137,148,427	96.73%
2017	160,522,572	150,174,184	93.55%	5,483,394	155,657,578	96.97%
2018	162,267,102	152,338,251	93.88%	3,585,720	155,923,971	96.09%
2019	163,862,248	153,742,141	93.82%	-	153,742,141	93.82%

SOURCE:
Annual Reports of York County Controller

COUNTY OF YORK, PENNSYLVANIA

Ratio of Outstanding Debt by Type
Last Ten Years

Year	Governmental Activities		Business-Type Activities		Primary Government	Personal Income	Per Capita
	General Obligation Debt	Capital Leases	General Obligation Debt	Capital Leases			
2010	\$ 189,354,390	\$ -	\$ 51,507,367	\$ 207,962	\$ 241,069,719	6.73%	\$ 554.22
2011	192,372,945	-	49,828,793	-	242,201,738	7.10%	555.25
2012	197,267,300	-	48,520,874	888,559	246,676,733	7.19%	563.39
2013	205,397,910	-	48,145,913	669,483	254,213,306	7.06%	580.13
2014	203,105,699	-	56,935,800	450,465	260,491,964	7.28%	591.01
2015	264,676,944	1,934,154	7,874,310	-	274,485,408	7.20%	619.79
2016	264,173,601	1,296,036	7,773,990	-	273,243,627	7.52%	615.77
2017	252,300,139	874,814	7,671,563	-	260,846,516	7.85%	584.76
2018	250,164,793	442,892	-	-	250,607,685	8.44%	566.71
2019	244,279,087	-	-	-	244,279,087	9.20%	550.16

NOTE 1: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

NOTE 2: In 2015, the County reclassified the 911 Fund as a Governmental Activity whereas in prior years the 911 Fund was classified as a Business-Type activity.

NOTE 3: The County sold the Nursing Home in October of 2018.

COUNTY OF YORK, PENNSYLVANIA

Ratio of General Obligation Debt to Assessed Value of Real Estate
and General Obligation Debt Per Capita - Last Ten Years
(Dollars in Thousands)
(Except Population and Debt Per Capita)

Year	(1) Population	(2) (3) Assessed Value	(4) General Obligation Debt	Ratio of General Obligation Debt to Assessed Value	General Obligation Debt Per Capita
2010	434,972	\$ 26,480,384	\$ 240,862	0.91%	\$ 553.74
2011	436,200	26,726,626	242,202	0.91%	555.25
2012	437,846	26,867,623	245,788	0.91%	561.36
2013	438,198	26,959,516	253,544	0.94%	578.61
2014	440,755	27,091,656	260,041	0.96%	589.99
2015	442,867	27,260,866	272,551	1.00%	615.42
2016	443,744	27,422,601	271,948	0.99%	612.85
2017	446,078	27,621,297	252,300	0.91%	565.60
2018	442,216	27,921,746	250,165	0.90%	565.71
2019	444,014	28,176,459	244,279	0.87%	550.16

NOTES:

- (1) <https://www.census.gov/quickfacts/fact/table/yorkcountypennsylvania/PST045216>
- (2) County Board of Assessment
- (3) Does not include Exempt and Utility assessments.
- (4) Annual Reports of York County Controller

COUNTY OF YORK, PENNSYLVANIA
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
School Districts			
Central York	\$19,025,253	100%	\$19,025,253
Dallastown Area	76,645,508	100%	76,645,508
Dover Area	91,729,520	100%	91,729,520
Eastern York	30,215,037	100%	30,215,037
Hanover Public	19,540,000	100%	19,540,000
Northeastern	54,675,029	100%	54,675,029
Northern	31,220,000	100%	31,220,000
Red Lion Area	52,007,476	100%	52,007,476
South Eastern	28,971,000	100%	28,971,000
South Western	27,605,000	100%	27,605,000
Southern	24,190,000	100%	24,190,000
Spring Grove Area	54,563,420	100%	54,563,420
West York Area	45,680,000	100%	45,680,000
York City	70,653,471	100%	70,653,471
York Suburban	51,607,510	100%	51,607,510
West Shore*	62,446,406	45%	28,100,883
Other Schools			
York Co School of Tech	24,635,000	100%	24,635,000
City			
York	67,595,000	100%	67,595,000

Source: Each individual governmental unit

Note 1 - Method to calculate overlapping debt is the percentage applicable multiplied by the total debt reported by each governmental unit.

* West Shore Area School District partially resides in York and Cumberland Counties. The percentage of overlapping debt is estimated using taxable square miles. Applicable percentages were estimated by dividing the portion the taxable square miles within the Counties boundaries for the school district by the total taxable square miles for the school district.

COUNTY OF YORK, PENNSYLVANIA

Direct and Overlapping Governmental Activities Debt (Continued)

As of December 31, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Boroughs			
Cross Roads	\$0	100%	\$0
Dallastown	0	100%	0
Delta	0	100%	0
Dillsburg	532,881	100%	532,881
Dover	2,785,000	100%	2,785,000
East Prospect	0	100%	0
Fawn Grove	0	100%	0
Felton	760,912	100%	760,912
Franklintown	19,686	100%	19,686
Glen Rock	0	100%	0
Goldsboro	0	100%	0
Hellam	0	100%	0
Hanover	47,503,446	100%	47,503,446
Jacobus	0	100%	0
Jefferson	136,790	100%	136,790
Lewisberry	0	100%	0
Loganville	1,555,581	100%	1,555,581
Manchester	4,218,545	100%	4,218,545
Mount Wolf	1,977,443	100%	1,977,443
New Freedom	2,567,000	100%	2,567,000
New Salem	2,004,300	100%	2,004,300
North York	0	100%	0
Railroad	0	100%	0
Red Lion	49,150	100%	49,150
Seven Valleys	563,644	100%	563,644
Shrewsbury	0	100%	0
Spring Grove	8,192,915	100%	8,192,915
Stewartstown	1,670,000	100%	1,670,000
Wellsville	0	100%	0
West York	491,492	100%	491,492
Windsor	0	100%	0
Winterstown	0	100%	0
Wrightsville	475,822	100%	475,822
Yoe	78,979	100%	78,979
York Haven	0	100%	0
Yorkana	0	100%	0

Source: Each individual governmental unit

Note 1 - Method to calculate overlapping debt is the percentage applicable multiplied by the total debt reported by each governmental unit.

COUNTY OF YORK, PENNSYLVANIA

Direct and Overlapping Governmental Activities Debt (Continued)

As of December 31, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Townships			
Carroll	\$231,000	100%	\$231,000
Chanceford	0	100%	0
Codorus	4,532,989	100%	4,532,989
Conewago	0	100%	0
Dover	34,720,328	100%	34,720,328
East Hopewell	0	100%	0
East Manchester	0	100%	0
Fairview	0	100%	0
Fawn	0	100%	0
Franklin	184,670	100%	184,670
Heidelberg	0	100%	0
Hellam	397,368	100%	397,368
Hopewell	0	100%	0
Jackson	216,346	100%	216,346
Lower Chanceford	0	100%	0
Lower Windsor	95,581	100%	95,581
Manchester	2,654,660	100%	2,654,660
Manheim	26,291	100%	26,291
Monaghan	0	100%	0
Newberry	5,035,000	100%	5,035,000
North Codorus	10,440,000	100%	10,440,000
North Hopewell	100,000	100%	100,000
Paradise	0	100%	0
Peach Bottom	0	100%	0
Penn	14,016,295	100%	14,016,295
Shrewsbury	362,766	100%	362,766
Spring Garden	1,846,651	100%	1,846,651
Springettsbury	23,925,200	100%	23,925,200
Springfield	2,999,350	100%	2,999,350
Warrington	0	100%	0
Washington	0	100%	0
West Manchester	0	100%	0
West Manheim	10,921,070	100%	10,921,070
Windsor	7,993,085	100%	7,993,085
York	0	100%	0
Subtotal, overlapping debt			994,941,344
County of York direct debt			<u>244,279,087</u>
Total direct and overlapping debt			<u><u>\$1,239,220,431</u></u>

Source: Each individual governmental unit

Note 1 - Method to calculate overlapping debt is the percentage applicable multiplied by the total debt reported by each governmental unit.

COUNTY OF YORK, PENNSYLVANIA
Computation of Legal Debt Margin
Last Ten Years

	<u>Year</u>				
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Borrowing Base Revenues					
Two years prior	\$347,460,500	\$347,077,609	\$334,966,358	\$329,674,101	\$336,090,952
Prior year	347,077,609	334,966,358	329,674,101	336,090,592	342,754,150
Current year	<u>334,966,358</u>	<u>329,674,101</u>	<u>336,090,592</u>	<u>342,754,150</u>	<u>346,738,360</u>
Total Revenues	<u>\$1,029,504,467</u>	<u>\$1,011,718,068</u>	<u>\$1,000,731,051</u>	<u>\$1,008,518,843</u>	<u>\$1,025,583,462</u>
Debt Limit For General Obligation Bonds					
Average borrowing base revenues	\$343,168,156	\$337,239,356	\$333,577,017	\$336,172,948	\$341,861,154
Debt limit percentage	x <u>300%</u>				
Debt limit	1,029,504,468	1,011,718,068	1,000,731,051	1,008,518,844	1,025,583,462
Total outstanding bonded debt	<u>238,325,000</u>	<u>239,775,406</u>	<u>243,472,267</u>	<u>246,715,609</u>	<u>253,483,151</u>
Legal Debt Margin	<u>\$791,179,468</u>	<u>\$771,942,662</u>	<u>\$757,258,784</u>	<u>\$761,803,235</u>	<u>\$772,100,311</u>
Total outstanding bonded debt as a percentage of debt limit	23.15%	23.70%	24.33%	24.46%	24.72%
Debt Limit For General Obligation Bonds and Lease Rental Debt					
Average borrowing base revenues	\$343,168,156	\$337,239,356	\$333,577,017	\$336,172,948	\$341,861,154
Debt limit percentage	x <u>400%</u>				
Debt limit	1,372,672,624	1,348,957,424	1,334,308,068	1,344,691,792	1,367,444,616
Total amount of debt applicable to debt limit	<u>238,532,962</u>	<u>239,775,406</u>	<u>243,472,267</u>	<u>246,715,609</u>	<u>253,483,151</u>
Legal Debt Margin	<u>\$1,134,139,662</u>	<u>\$1,109,182,018</u>	<u>\$1,090,835,801</u>	<u>\$1,097,976,183</u>	<u>\$1,113,961,465</u>
Total amount of debt applicable to debt limit as a percentage of debt limit	17.38%	17.77%	18.25%	18.35%	18.54%

COUNTY OF YORK, PENNSYLVANIA
Computation of Legal Debt Margin (Continued)
Last Ten Years

	<u>Year</u>				
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Borrowing Base Revenues					
Two years prior	\$342,754,150	\$346,738,360	\$370,293,074	\$415,278,594	\$444,533,362
Prior year	346,738,360	370,293,074	415,278,594	444,533,362	475,199,494
Current year	<u>370,293,074</u>	<u>415,278,594</u>	<u>444,533,362</u>	<u>475,199,494</u>	<u>481,531,237</u>
Total Revenues	<u><u>\$1,059,785,584</u></u>	<u><u>\$1,132,310,028</u></u>	<u><u>\$1,230,105,030</u></u>	<u><u>\$1,335,011,450</u></u>	<u><u>\$1,401,264,093</u></u>
Debt Limit For General Obligation Bonds					
Average borrowing base revenues	\$353,261,861	\$377,436,676	\$410,035,010	\$445,003,817	\$467,088,031
Debt limit percentage	x <u>300%</u>				
Debt limit	1,059,785,583	1,132,310,028	1,230,105,030	1,335,011,451	1,401,264,093
Total outstanding bonded debt	<u>260,374,978</u>	<u>258,240,517</u>	<u>240,381,100</u>	<u>231,851,876</u>	<u>226,926,424</u>
Legal Debt Margin	<u><u>\$799,410,605</u></u>	<u><u>\$874,069,511</u></u>	<u><u>\$989,723,930</u></u>	<u><u>\$1,103,159,575</u></u>	<u><u>\$1,174,337,669</u></u>
Total outstanding bonded debt as a percentage of debt limit	24.57%	22.81%	19.54%	17.37%	16.19%
Debt Limit For General Obligation Bonds and Lease Rental Debt					
Average borrowing base revenues	\$353,261,861	\$377,436,676	\$410,035,010	\$445,003,817	\$467,088,031
Debt limit percentage	x <u>400%</u>				
Debt limit	1,413,047,444	1,509,746,704	1,640,140,040	1,780,015,268	1,868,352,124
Total amount of debt applicable to debt limit	<u>260,374,978</u>	<u>258,240,517</u>	<u>240,381,100</u>	<u>231,851,876</u>	<u>226,926,424</u>
Legal Debt Margin	<u><u>\$1,152,672,466</u></u>	<u><u>\$1,251,506,187</u></u>	<u><u>\$1,399,758,940</u></u>	<u><u>\$1,548,163,392</u></u>	<u><u>\$1,641,425,700</u></u>
Total amount of debt applicable to debt limit as a percentage of debt limit	18.43%	17.10%	14.66%	13.03%	12.15%

COUNTY OF YORK, PENNSYLVANIA
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population</u>	<u>Personal Income \$000</u>	<u>Per Capita Personal Income (1)</u>	<u>Public School Enrollment (2)</u>	<u>Local Unemployment Rate (3)</u>
2010	434,972	\$ 16,227,500	\$ 37,307	66,646	7.9%
2011	436,200	17,201,547	39,435	65,957	7.1%
2012	437,846	17,734,077	40,503	64,871	7.5%
2013	438,198	17,956,916	40,979	65,370	5.8%
2014	440,755	18,968,773	43,037	68,708	5.0%
2015	442,867	19,774,454	44,651	66,547	4.6%
2016	443,744	20,556,441	46,325	66,275	4.7%
2017	446,078	20,483,010	45,918	68,428	4.0%
2018	442,216	21,156,222	47,427	66,932	4.0%
2019	444,014	22,464,381	50,113	67,194	4.1%

(1) US Department of Commerce, Bureau of Economic Analysis, Office of Regional Economic Accounts

(2) Aggregated from information provided by each school district in York County

(3) <http://www.workstats.dli.pa.gov/Documents/County%20Profiles/York%20County.pdf>

COUNTY OF YORK, PENNSYLVANIA
Principal Employers
Current Year and Nine Years Ago

Employer (1)	2019			2010		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
York Hospital	N/A	1	N/A	8,500	1	4.15%
Federal Government	N/A	2	N/A	3,444	2	1.68%
Wellspan Medical Group	N/A	3	N/A		N/A	N/A
Wal-Mart Associates, Inc.	N/A	4	N/A	1,902	5	0.93%
York County	N/A	5	N/A	2,475	3	1.21%
Giant Food Stores LLC	N/A	6	N/A	2,318	4	1.13%
Wellspan Health	N/A	7	N/A		N/A	N/A
BAE Systems	N/A	8	N/A	1,720	6	0.84%
Kinsley Construction, Inc.	N/A	9	N/A	1,320	8	0.64%
Harley Davidson Motor Company	N/A	10	N/A	1,200	9	0.59%
ES3 LLC	N/A	N/A	N/A		N/A	N/A
Hanover Hospital Inc.	N/A	N/A	N/A	771	10	0.38%
Utz Quality Foods Inc.	N/A	N/A	N/A	1,368	7	0.67%
Total	-		N/A	25,018		12.22%
Total Employees in County (2)	N/A			204,700		

Source: (1) <http://www.ycea-pa.org/wp-content/uploads/2015/04/Site-Selector-Profile-March-2018.pdf>
(2) <http://www.workstats.dli.pa.gov/Documents/County%20Profiles/York%20County.pdf>
N/A - Information not available

COUNTY OF YORK, PENNSYLVANIA

**Employees by Function/Program
Last Ten Years**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund Departments										
Commissioners	6	6	6	6	6	5	6	6	7	8
Solicitor	3	3	2	2	4	4	3	4	3	4
Maintenance	41	41	39	43	43	43	41	47	47	46
Voter Registration	7	7	7	6	7	7	6	6	7	6
Assessment	28	28	25	23	23	24	23	27	28	27
Weights & Measures	1	1	1	1	1	1	1	1	1	1
Treasurer	10	9	10	10	10	10	10	12	12	13
Payroll	3	3	3	3	3	3	3	3	3	3
Controller	12	11	11	11	11	10	11	11	13	14
Recorder of Deeds	12	11	12	11	11	10	10	9	8	8
Telephone & Mail Room	3	3	2	2	2	2	2	2	2	2
Information Services	19	19	20	18	18	19	17	21	22	28
Public Relations	1	1	1	1	1	1	1	1	1	1
Purchasing	3	3	3	3	3	3	3	3	3	3
Risk Management	2	2	-	-	-	-	-	-	-	-
Archives	7	7	7	8	8	8	8	8	9	9
Conservation District	16	15	15	15	15	16	17	16	18	19
Human Resources	8	10	12	10	12	12	12	13	13	12
Center for Highway Safety	5	5	5	5	5	5	5	5	4	4
Ag Land Preservation	3	3	3	3	3	3	3	3	2	3
Juvenile Probation	62	61	60	60	58	61	57	61	63	63
Adult Probation	98	98	105	104	107	105	115	116	119	120
Youth Development Center	41	37	41	41	42	40	40	41	43	45
Facilities Management	2	2	2	2	2	2	2	2	2	3
Prison	469	489	514	540	534	534	524	541	555	557
Register of Wills	9	9	10	10	10	10	10	10	10	11
Sheriff	104	104	99	106	105	102	102	99	99	105
Coroner	5	5	5	5	5	5	6	17	19	16
Prothonotary	28	28	28	29	28	28	28	30	30	30
Clerk of Courts	41	39	39	39	40	39	38	40	42	41
Public Defender	32	33	35	36	37	37	38	40	39	41
District Attorney	75	78	76	79	77	82	82	80	86	96
Criminal Response Unit	14	14	13	14	14	14	10	8	7	11
Court Administration	101	94	104	105	102	105	110	110	107	103
District Judges	88	91	89	89	92	88	91	87	88	90
Divorce Masters	4	4	4	4	4	5	5	5	5	4
Emergency Management	6	6	6	6	6	6	6	6	5	6
Veterans	6	6	6	6	5	5	5	5	5	5
Parks	48	49	48	48	49	52	53	50	55	47
Public Works	4	4	4	4	4	4	4	4	4	5
Retirement Benefits	1	1	1	1	1	1	1	1	1	1
Penn State Cooperative	10	10	9	9	9	8	8	7	7	7
Mosquito Disease Control	N/A	4								
Total General Fund Departments	1,438	1,450	1,482	1,518	1,517	1,519	1,517	1,558	1,594	1,622
Non General Fund Departments										
Human Services	10	10	13	18	17	17	15	15	16	16
Drug & Alcohol	9	11	12	12	9	12	11	14	15	15
MH/MR	131	134	131	128	129	137	136	145	142	142
HealthChoices	6	7	7	5	6	4	5	4	4	4
Children & Youth	130	136	141	144	143	140	154	166	165	174
Nursing Home	520	527	524	538	530	537	526	470	-	-
911	115	125	131	121	122	129	111	105	109	82
Domestic Relations	69	68	64	63	68	68	64	63	62	65
Aging	63	68	69	60	70	76	74	72	73	65
Total Non General Fund Departments	1,053	1,086	1,092	1,089	1,094	1,120	1,096	1,054	586	563
Total	2,491	2,536	2,574	2,607	2,611	2,639	2,613	2,612	2,180	2,185

Source: York County Payroll System

COUNTY OF YORK, PENNSYLVANIA

Operating Indicators by Function

Last Ten Years

Function	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government										
Fiscal Affairs										
Deeds recorded	12,841	12,311	12,822	12,146	12,216	11,250	11,366	10,244	9,673	10,201
Mortgages recorded	15,773	15,077	16,317	15,929	16,285	14,436	19,573	19,651	17,725	19,344
Land Development Plans	240	228	235	211	229	222	225	219	164	236
Dwelling Units Planned	1,871	2,284	1,901	1,209	672	1,282	1,294	781	618	714
New Construction Permits	1,337	953	909	877	854	761	972	694	673	891
Administration										
General election information										
Registered voters	286,593	305,618	298,350	295,942	270,366	272,271	268,268	280,195	269,020	268,107
Votes cast	71,307	107,337	58,764	209,574	56,074	123,265	50,964	191,432	39,165	132,341
Percent of votes cast	24.9%	35.1%	19.7%	70.8%	20.7%	45.3%	19.0%	68.3%	14.6%	49.4%
Coroner										
Cases	715	688	632	538	512	573	471	455	490	471
Autopsies	239	250	249	190	176	164	75	61	61	52
Court System and Corrections										
Court Administration										
Estates & wills probated	2,207	2,339	2,301	2,147	2,190	2,145	2,073	2,068	2,113	1,903
Petition for Adoption	159	159	184	150	148	137	122	109	108	128
Petition for termination or relinquishment	187	202	207	157	145	185	116	105	88	120
Marriage applications	149	2,484	2,409	2,383	2,404	2,410	2,295	2,201	2,309	2,186
Civil cases filed	3,853	3,482	3,550	3,523	4,308	4,557	4,678	5,098	5,089	6,876
Family cases filed	2,777	2,521	2,455	2,329	2,420	2,298	2,259	2,292	2,292	2,363
Municipal tax cases filed	7,161	7,586	7,474	8,274	9,052	9,360	9,078	8,921	9,593	8,827
Judgments filed	10,549	11,493	7,058	8,713	7,300	8,738	8,419	7,802	8,335	7,712
Administrative cases	34	30	42	43	54	38	40	40	40	41
Criminal cases	7,995	7,762	8,279	8,459	8,483	8,254	9,083	9,226	7,974	7,630
Juvenile cases	1,200	1,681	1,959	1,772	1,467	992	679	728	741	869
Dependency Cases	327	408	390	328	279	259	249	236	206	175
Miscellaneous cases	3,890	4,173	4,154	4,356	4,828	4,346	4,315	3,358	3,247	2,970
Summary appeals	389	342	379	401	454	482	452	473	521	651
Domestic relations										
active cases	12,412	12,511	12,686	13,013	13,491	13,753	13,878	14,004	14,465	14,345
Firearm permits issued	9,734	11,264	12,950	13,093	9,875	8,600	11,030	10,395	6,375	5,388
Probation										
Adult caseload	9,684	9,984	10,654	11,303	12,655	12,546	11,262	10,795	9,939	10,135
Juvenile referrals	1,190	1,399	1,586	1,376	1,375	1,369	1,621	1,775	1,637	1,925
Corrections										
Average daily population	1,926	2,093	2,243	2,326	2,277	2,323	2,387	2,343	2,378	2,316
Annual admissions	10,322	12,072	13,900	12,765	13,011	12,476	15,223	16,193	22,020	23,748
Pleasant Acres										
Nursing home beds	N/A	N/A	375	375	375	375	375	375	375	365
Independent living beds	N/A	N/A	32	32	32	32	32	32	32	32
Available bed days	N/A	N/A	136,875	136,875	136,875	136,875	136,875	137,250	136,875	133,225
Actual resident days	N/A	N/A	128,220	130,484	131,062	131,817	131,329	131,676	130,535	129,519
Percent occupancy	N/A	N/A	93.7%	95.3%	95.8%	96.3%	95.9%	95.9%	95.4%	97.2%

COUNTY OF YORK, PENNSYLVANIA

Operating Indicators by Function (Continued)

Last Ten Years

Function	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Human Services										
Adult Services										
Housing	-	-	-	-	-	-	-	-	-	-
Emergency Shelter	-	-	238	543	571	375	505	576	603	567
Information/Referral	6,141	7,898	9,991	12,061	13,907	20,957	26,632	33,552	36,084	33,969
Adult/Children Services										
Bridge Housing	106	125	94	124	96	158	103	113	122	114
Rental Assistance	680	655	332	1,694	765	2,205	2,306	3,929	1,967	3,747
Emergency Shelter	819	669	787	795	671	690	531	909	695	590
Individual Shelter Nights	14,493	13,233	12,997	15,284	15,332	13,588	11,027	13,538	13,392	11,470
Medical Transportation										
Adams County	-	-	-	170	165	245	181	173	306	N/A
York County	-	-	-	1,063	940	1,042	1,034	1,152	1,727	1,627
Area Agency on Aging										
Home Delivered Meals										
Meals Served	241,935	231,686	222,473	219,119	202,868	187,173	119,654	113,899	113,503	102,508
Persons Served	1,216	1,232	1,177	1,177	1,110	1,063	899	763	727	681
Congregate Meals										
Meals Served	191,520	187,987	193,768	194,219	192,462	195,555	194,960	186,951	149,672	106,314
Persons Served	3,634	3,608	3,753	3,696	3,774	3,968	3,845	4,067	3,307	2,748
Transportation										
Trips	50,795	47,807	44,960	41,504	41,972	40,155	34,428	61,154	76,117	81,256
Persons Served	N/A									
Children, Youth & Families										
Children Served	12,802	19,401	13,163	13,275	9,402	8,222	8,304	8,405	8,601	7,871
Placement Days	169,317	171,022	188,573	170,295	189,644	170,958	171,967	189,454	176,605	178,998
Child Abuse Reports	2,093	2,139	2,215	2,035	1,801	1,454	1,256	1,275	1,124	1,113
Mental Health										
Emergency/Crisis										
Intervention Hours	27,046	27,017	25,960	23,765	24,635	23,927	27,730	24,446	22,674	23,679
Community Treatment Team Ho	2,409	1,886	1,487	1,651	1,870	2,948	926	2,203	2,001	2,259
Community Residential Days	25,152	24,460	22,862	22,750	21,642	24,558	28,475	28,095	29,950	29,235
Community Employment Hours	799	980	703	658	716	741	694	1,312	1,218	10,674
Community Vocational										
Rehab Hours	50,988	49,626	52,124	57,067	53,747	60,328	54,952	59,569	78,006	60,111
Service Case Management										
Hours	48,788	45,768	44,245	43,843	42,785	41,438	42,084	58,062	55,308	59,719
Day Treatment Hours	4,527	2,341	2,654	2,435	2,913	3,413	4,038	4,921	5,492	2,779
Psychiatric Outpatient Hours	15,521	17,949	19,580	21,343	24,079	23,961	24,427	34,617	35,012	33,698
Social Rehab Hours	62,441	54,655	54,885	53,841	52,391	54,599	51,076	52,007	55,633	60,466
Family Based Support Hours	3,699	13,174	11,458	11,046	11,031	9,708	9,659	7,868	8,818	7,448
Housing Support Days	12,989	12,634	13,160	13,730	13,808	13,961	13,563	16,871	17,151	17,029
Psychiatric Inpatient Days	149	157	123	322	144	341	131	195	297	223
Intellectual and Developmental Disabilities										
Community Participation Hours	560,489	652,171	-	-	-	-	-	-	-	-
Community Hab (ADT) Hours	-	-	439,402	435,397	382,022	330,605	315,608	312,859	290,701	249,633
Vocational Rehabilitation Hours	-	-	299,096	313,068	349,802	382,096	398,835	390,741	420,703	477,567
Supported Employment Hours	22,783	15,396	4,019	1,305	3,581	5,062	3,766	3,729	4,059	10,861
Home & Community Hab Hours	1,036,112	978,702	844,187	836,401	825,388	720,087	529,338	604,688	633,952	561,968
Respite Service Hours	48,785	52,257	47,653	31,482	46,779	42,273	69,254	82,833	64,439	51,145
Specialized Treatment Hours	-	15	89	113	48	15	4	8	2,835	15
Transportation	45,834	44,622	42,067	27,245	25,967	25,610	18,108	15,853	11,434	7,936
Early Intervention Clients	4,198	5,016	4,003	3,369	3,474	2,267	2,542	1,523	1,420	1,405
Family Support Clients	174	199	181	194	321	292	301	301	271	314
Residential Clients	480	452	443	432	426	427	419	414	416	409
Drug & Alcohol										
Intake Evaluations	3,996	5,235	4,096	3,905	2,938	2,113	2,943	2,264	4,549	6,681
Inpatient Treatment Clients	762	483	391	427	528	258	598	181	615	160
Detoxification Days	1,826	1,816	1,686	1,237	1,407	2,399	2,569	2,274	2,279	2,151
Methadone Visits	28,946	19,110	14,508	9,715	6,195	2,818	3,133	2,074	4,207	447
Outpatient Hours	56,256	48,724	46,132	44,472	36,242	15,956	25,985	11,046	21,236	33,460

COUNTY OF YORK, PENNSYLVANIA

Operating Indicators by Function (Continued)

Last Ten Years

Function	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Human Services (Continued)										
York Health Choices										
Ancillary										
Members	57	65	66	111	101	241	521	534	336	370
Units	448	493	634	1,003	763	2,543	2,603	2,457	2,405	2,636
BHRS										
Members	2,419	2,473	2,414	2,399	2,447	2,452	2,300	2,128	1,925	1,697
Units	1,175,060	1,257,631	1,325,216	1,352,779	1,431,579	1,339,851	1,399,169	1,479,798	1,469,904	1,352,969
Community Supports										
Members	3,296	3,303	3,159	2,789	2,658	2,775	2,621	2,424	1,992	2,052
Units	242,247	242,877	241,532	223,852	227,697	235,027	223,960	270,786	278,740	263,560
Inpatient Drug & Alcohol										
Members	21	14	19	40	20	19	12	14	16	10
Units	130	76	142	216	123	170	75	96	144	100
Inpatient Mental Health										
Members	1,261	1,290	1,238	1,207	1,116	1,087	1,036	999	904	860
Units	19,886	18,593	17,875	16,206	16,029	16,510	14,016	13,637	12,388	12,149
Non-hospital Drug & Alcohol										
Members	1,597	1,672	1,442	1,183	1,172	982	910	863	801	743
Units	59,117	60,346	48,528	42,544	39,453	34,339	36,091	34,547	30,935	31,449
Other Services										
Members	2,182	2,184	2,055	1,573	1,376	933	957	888	778	639
Units	279,129	256,077	239,425	179,459	176,083	150,701	153,928	163,180	154,910	132,878
Outpatient Drug & Alcohol										
Members	3,693	3,668	3,321	2,725	2,178	1,683	1,734	1,297	1,194	1,260
Units	112,793	102,804	96,892	71,321	59,683	34,732	30,539	32,367	34,352	32,896
Outpatient Mental Health										
Members	15,411	14,770	14,244	12,920	11,903	11,228	10,929	10,866	10,149	9,583
Units	219,720	215,008	210,449	201,103	203,490	219,608	224,772	245,997	230,549	236,030
RTF Accredited										
Members	83	78	87	96	116	113	91	100	111	103
Units	13,929	12,908	13,836	14,304	19,409	20,181	16,344	18,488	20,752	17,581
RTF Non-accredited										
Members	20	17	16	7	16	16	16	12	15	19
Units	3,953	4,472	2,948	1,209	3,543	3,099	3,449	3,340	3,072	3,182

COUNTY OF YORK, PENNSYLVANIA

Operating Indicators by Function (Continued)

Last Ten Years

Function	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Human Services (Continued)										
Adams Health Choices										
Ancillary										
Members	7	8	7	9	4	48	81	76	74	85
Units	113	29	87	137	22	453	363	342	812	1,140
BHRS										
Members	530	584	551	556	576	551	518	528	455	403
Units	333,302	340,256	330,022	354,613	398,780	380,077	381,686	435,179	402,344	361,269
Community Supports										
Members	612	603	581	508	475	497	493	422	307	359
Units	43,507	50,391	58,424	49,113	50,651	46,917	48,440	49,581	54,353	49,943
Inpatient Drug & Alcohol										
Members	3	2	3	3	3	4	-	2	1	1
Units	18	8	16	26	40	20	-	7	2	20
Inpatient Mental Health										
Members	156	152	141	160	165	120	120	121	119	130
Units	2,446	2,100	2,080	2,298	2,927	1,773	1,673	1,561	1,512	2,074
Non-hospital Drug & Alcohol										
Members	140	156	170	161	164	138	88	105	110	111
Units	4,275	5,661	5,534	5,112	5,230	4,843	3,499	3,856	4,307	5,236
Other Services										
Members	235	253	281	244	202	126	122	134	148	149
Units	9,986	15,919	18,939	21,519	17,011	11,697	10,280	9,324	10,490	10,609
Outpatient Drug & Alcohol										
Members	529	545	538	501	322	252	228	231	213	208
Units	26,136	21,698	21,005	15,658	10,612	8,266	5,066	4,722	4,221	4,717
Outpatient Mental Health										
Members	2,650	2,487	2,392	2,239	1,989	1,761	1,722	1,665	1,540	1,452
Units	31,769	32,036	28,192	30,864	33,677	28,452	28,385	31,730	34,512	38,407
RTF Accredited										
Members	17	12	15	14	14	17	16	19	28	39
Units	2,920	1,582	2,305	2,301	2,651	2,366	2,005	2,519	3,966	6,060
RTF Non-accredited										
Members	-	-	-	2	1	-	2	2	5	3
Units	-	-	-	116	81	-	278	361	966	289

Source: By reporting department.
n/a: Information not available.

COUNTY OF YORK, PENNSYLVANIA
 Capital Asset Statistics by Function
 Last Ten Years

<u>Function</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Fund										
<u>Corrections</u>										
Motor Vehicles										
Juvenile Probation	5	5	5	5	4	4	5	6	7	5
Adult Probation	4	3	6	7	6	7	11	11	12	11
Youth Development Center	2	3	3	3	3	4	3	3	3	3
Prison	13	15	16	15	15	18	17	15	19	17
Buildings	2	2	2	3	3	3	3	3	3	3
<u>Cultural and Recreation</u>										
Motor Vehicles										
Parks	23	24	24	26	28	30	30	28	29	30
Number of Parks	10	10	10	10	10	10	10	10	10	10
Parks Acreage	4,261	4,261	4,275	4,275	4,275	4,275	4,275	4,275	4,275	4,275
Buildings	7	7	7	7	7	7	7	7	7	7
<u>General Government</u>										
Motor Vehicles										
Assessment	0	0	0	0	0	0	0	6	6	6
Conservation District	9	9	9	9	9	10	10	10	12	9
Coroner	2	3	3	3	3	3	3	4	4	4
Fleet Management	6	9	13	14	12	9	12	14	21	20
Highway Safety	1	1	1	1	1	1	1	1	1	0
Maintenance	5	5	6	4	4	6	6	4	4	5
Penn State Coop Extension	5	5	5	5	5	2	3	3	3	4
Weights and Measures	1	1	1	1	1	1	1	1	1	1
Buildings	4	4	4	5	5	5	5	5	5	5
<u>Health Education and Welfare</u>										
Motor Vehicles										
Aging	4	5	5	5	5	5	5	5	6	5
Children & Youth	13	14	13	14	16	14	15	14	18	17
MH/MR	2	2	2	2	2	2	2	2	3	6
Veterans Affairs	0	0	0	0	0	0	0	0	0	0
Buildings	1	1	1	1	1	1	1	1	1	1
<u>Judicial</u>										
Motor Vehicles										
District Attorney	12	11	13	13	11	12	16	15	19	19
Sheriff	31	34	33	34	33	32	33	35	37	32
Buildings	10	10	11	12	12	12	12	12	12	12
<u>Public Safety</u>										
Motor Vehicles										
Emergency Management	4	4	4	4	4	4	4	4	4	6
Emergency Services	1	1	1	1	1	1	1	0	0	0
<u>Road and Bridges</u>										
Motor Vehicles										
Liquid Fuels	5	5	5	3	4	4	6	6	6	6
<u>911 Fund</u>										
Motor Vehicles	7	7	7	7	7	8	9	8	8	8
Buildings	2	2	2	2	2	2	2	2	2	2
Business Funds										
<u>County Nursing Home</u>										
Motor Vehicles	9	8	8	8	7	7	9	7	9	0
Buildings	1	1	1	1	1	1	1	1	2	0

Source: York County Fixed Asset System