

County of Greene, Pennsylvania

Financial Statements and Required Supplementary Information and Supplementary Information

**Year Ended December 31, 2023
with Independent Auditor's Reports**

MaherDuessel

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COUNTY OF GREENE, PENNSYLVANIA

YEAR ENDED DECEMBER 31, 2023

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YEAR ENDED DECEMBER 31, 2023

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Independent Auditor's Report

**Board of County Commissioners
County Controller
County of Greene, Pennsylvania**

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the County of Greene, Pennsylvania (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries 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. 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Maher Duessel

Pittsburgh, Pennsylvania
June 26, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

The County of Greene (County) is presenting its financial statements as required by Governmental Accounting Standards Board Statement No. 34 (GASB No. 34), *“Basic Financial Statements – and Management’s Discussion and Analysis (MD&A) – for State and Local Governments.”* This MD&A of the County’s financial performance presents a narrative overview for the fiscal year ended December 31, 2023. It should be read in conjunction with the accompanying basic financial statements and the notes to those statements.

Financial Highlights

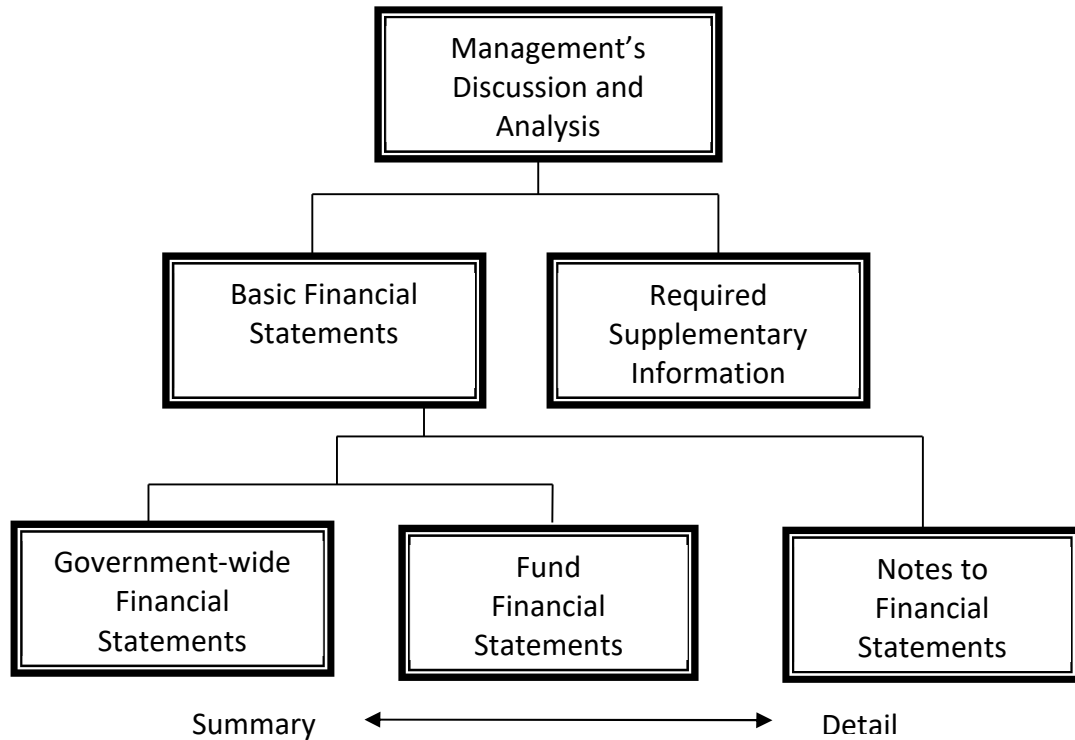
- The County received its twelfth allocation of monies generated by Act 13 in the amount of \$6,497,385 in July 2023. This money was deferred until 2024.
- The County's Governmental Funds Fund balance at December 31, 2023 was \$13,467,963, an increase of \$821,855 from the prior year.
- The County's General Fund balance at December 31, 2023 was \$3,142,299, no change from the prior year.
- The unrestricted net position of its governmental activities at December 31, 2023 was \$4,197,329.

Overview of the Financial Statements

This report consists of a series of financial statements. The management's discussion and analysis is a guide to reading the financial statements and provides related information to help the reader to better understand the County's government. The statement of net position and the statement of activities provide information about the activities of the County as a whole (government-wide statements) and present a long-term view of the County’s finances. Fund financial statements follow and show how services were financed in the short-term and report the County’s operations in more detail than the government-wide statements. The remaining statements provide financial information about activities which the County acts solely as a trustee or agent for the benefit of those outside of the County. The following diagram shows the relationship of these statements:

MANAGEMENT'S DISCUSSION AND ANALYSIS

REQUIRED COMPONENTS OF THE FINANCIAL STATEMENTS



The first two statements are government-wide statements that provide information about the County's overall financial status. The remaining statements are fund financial statements that focus on individual parts of County government, reporting the County's operations in more detail than the government-wide statements.

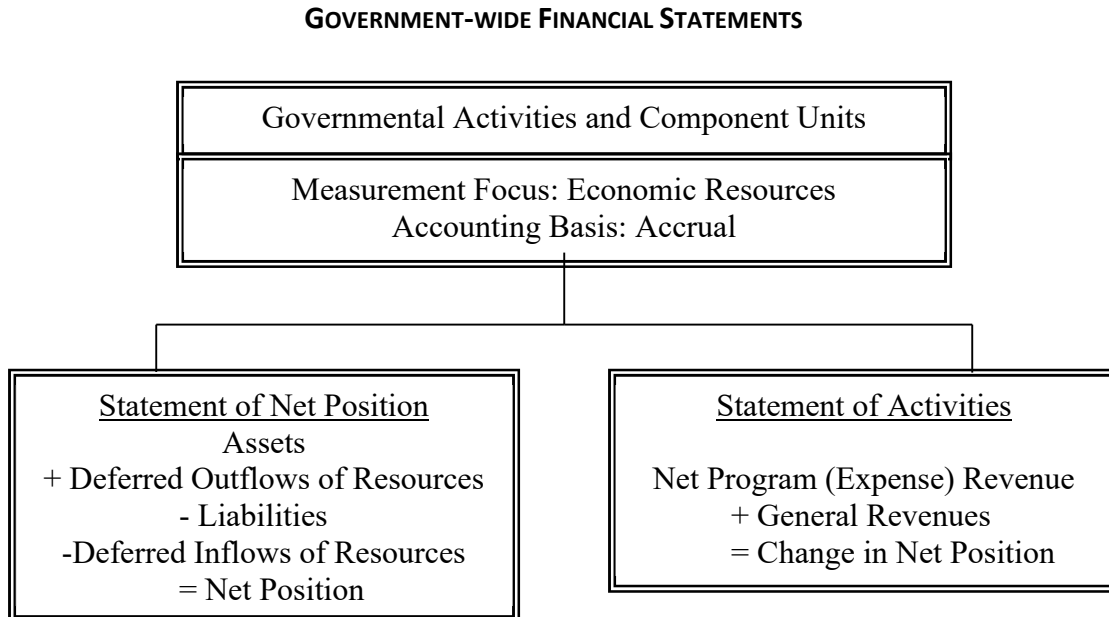
The financial statements also include notes that provide additional information essential to a full understanding of the financial data provided in the government-wide and fund financial statements as well as required supplementary information regarding the County's budget. In addition to these required elements, a section is included with detailed individual statements about non-major funds.

The remainder of this overview explains the structure and contents of the government-wide and fund financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The primary features are reflected in the following diagram:



The statement of net position includes all of the County's assets, deferred outflows of resources liabilities, and deferred inflows of resources, except fiduciary funds, with the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. The statement of activities focuses on how the County's net position changed during the year. Because it separates program revenue (revenue generated by specific programs through charges for services, grants and contributions) from general revenue (revenue provided by taxes and other sources not generated by a particular program), it shows to what extent each program has to rely on taxes for funding. All changes in net position are reported using the accrual method of accounting, which requires that revenues be reported when they are earned and expenses be reported when the goods and/or services are received, regardless of when cash is received or paid.

Net position is one way to measure the County's financial position. Over time, increases or decreases in the County's net position are one indicator of whether the County's financial position is improving or deteriorating. However, other non-financial factors must be considered to assess the overall position of the County.

The County's government-wide financials include the County's basic services, segregated by type. General government activity is comprised of both administrative and judicial functions. This differs from the fund statements presentation, which presents general government – administrative and judicial separately. Four years are shown for comparative purposes.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Statement of Net Position

	Governmental Activities			
	2023	2022	2021	2020
Assets:				
Current and Other Assets	\$ 46,593,489	\$ 41,317,882	\$ 34,688,420	\$ 26,098,328
Capital Assets	54,130,095	53,349,872	51,532,624	51,884,357
Total Assets	100,723,584	94,667,754	86,221,044	77,982,685
Deferred Outflow of Resources:				
Pension	3,424,179	5,979,019	650,793	197,006
Liabilities:				
Current Liabilities	30,731,647	26,622,111	21,381,055	13,607,830
Other Liabilities	8,657,765	12,607,204	7,130,534	7,615,461
Total Liabilities	39,389,412	39,229,315	28,511,589	21,223,291
Deferred Inflows of Resources:				
Pension	726,824	1,031,424	1,510,625	2,350,283
Net Position:				
Net Investment in Capital Assets	48,413,356	46,499,707	44,402,090	44,268,896
Restricted	11,420,842	10,683,531	8,179,629	8,094,848
Unrestricted	4,197,329	3,202,796	4,267,904	2,242,373
Total Net Position	\$ 64,031,527	\$ 60,386,034	\$ 56,849,623	\$ 54,606,117

The County owns approximately \$54.1 million in capital assets and the County debt directly related to these assets is \$5.7 million. The difference of \$48.4 million is the equity the County has in those assets. The chart below shows that for every dollar of debt the County has, it has \$9.47 of assets to match it.

	2023	2022	2021	2020
Asset-to-Debt Ratios	947%	779%	723%	681%

The County's liabilities fall into two categories: long-term and short-term. Our long-term liabilities are the 2021 bonds (since the 2014 bonds were paid off in early 2021) and the net pension liability. A specified portion of the collected taxes are paid into funds each year to make the payments on these bonds and the full schedule of bonds can be seen in the notes accompanying the financial statements.

	2023	2022	2021	2020
Asset-to-Liability Ratios	256%	241%	302%	367%

The short-term liabilities, generally speaking, can be divided into two categories: money the County has received for a specific purpose, but not yet spent; and money the County owes, but has not yet paid out. This first category, *Unearned Revenue*, reflects deferral of an increase of 9% in 2023. The second category primarily consists of *Accounts Payable*. The chart below reflects the

MANAGEMENT’S DISCUSSION AND ANALYSIS

accounts payable levels over the past four years. The County has refined its payment terms to Net 28 and makes timely payments on all bill payments.

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Accounts payable and accrued liabilities	\$ 3,184,264	\$ 2,094,558	\$ 2,857,468	\$ 2,836,560

While the County’s equity in capital assets has been discussed above in relation to assets, the *net position* portion of the statement also contains the restricted and unrestricted net position. The County’s restricted net position are twofold: Debt Service, which is the money dedicated to paying off the County bonds, Opioid settlement and other purposes, which are restricted for use in various manners. The unrestricted net position is cash or other assets that have no external or legal restrictions regarding their use.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Statement of Activities

When the benefit of a service provided by the County goes to an individual or a corporation, the County charges a fee to the individual (fines are also in this same line item) and this is known as program revenue. The statement of activities requires program revenue, and any operating or capital grants and contributions, to be associated with the major department that generated the revenue and also shows separately stated general revenues. Expenses for the departments are shown as well, and this statement therefore shows what parts of County government are being funded with tax dollars and what parts are funded by user fees and grants. The statement below is condensed to allow comparative year data to be shown.

<u>Functions/Programs</u>	<u>2023</u>			<u>2022</u>		
	<u>Expenses</u>	<u>Program Revenues</u>	<u>General Revenue Required (Provided)</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>General Revenue Required (Provided)</u>
Primary government:						
Governmental activities:						
General government	\$ 11,549,751	\$ 6,991,813	\$ (4,557,938)	\$ 11,301,098	\$ 9,088,248	\$ (2,212,850)
Public safety	5,374,889	1,228,719	(4,146,170)	5,410,767	1,208,159	(4,202,608)
Public works	1,951,556	4,591,610	2,640,054	1,187,557	751,789	(435,768)
Human services	12,032,937	12,170,047	137,110	13,169,834	12,376,915	(792,919)
Culture and recreation	2,899,814	1,533,962	(1,365,852)	2,555,085	894,342	(1,660,743)
Conservation and econ dev	8,212,963	4,338,384	(3,874,579)	4,207,801	2,686,773	(1,521,028)
Unallocated depreciation	136,624	-	(136,624)	136,624	-	(136,624)
Interest and amortization	130,317	-	(130,317)	132,591	-	(132,591)
Total activities	<u>\$ 42,288,851</u>	<u>\$ 30,854,535</u>	<u>(11,434,316)</u>	<u>\$ 38,101,357</u>	<u>\$ 27,006,226</u>	<u>(11,095,131)</u>
General revenues:						
Property taxes, levied for general purposes			13,029,591			12,963,019
Property taxes, levied for debt service			587,283			602,570
Property taxes, levied for library expenditures			243,049			120,692
Interest			801,051			317,656
Rents and royalties			369,982			568,100
Miscellaneous			131,760			-
Gain (loss) on sale of assets			(82,907)			59,505
Total general revenues			<u>15,079,809</u>			<u>14,631,542</u>
Change in Net Position			3,645,493			3,536,411
Net Position:						
Beginning of year			<u>60,386,034</u>			<u>56,849,623</u>
End of year			<u>\$ 64,031,527</u>			<u>\$ 60,386,034</u>

MANAGEMENT’S DISCUSSION AND ANALYSIS

The statement of activities shows that the County supported its operations with \$15.1 million in general revenues, of which \$13.9 million was general tax revenue. Tax revenues (not rates) increased and program revenues increased while expenses increased overall. It is important to note that Act 13 funds are considered program revenue, not tax revenue, and therefore as the County focuses those resources in different departments over the years, large swings in the program revenue can occur.

<u>Program Revenue Source</u>	<u>2023</u>	<u>2022</u>
Charges for Services	\$ 6,279,156	\$ 4,943,571
Operating Grants and Contributions	21,807,247	20,694,872
Capital Grants and Contributions	<u>2,768,132</u>	<u>1,367,783</u>
Program Revenues	<u>\$ 30,854,535</u>	<u>\$ 27,006,226</u>

The County has been able to normalize its cash flows with the revenue received from Act 13 (Unconventional Gas Well Impact Fees) revenue. The County remained at a positive return for 2023 and unchanged from 2022.

<u>Changes in</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Position	6%	6%	4%	5%

FUND FINANCIAL STATEMENTS

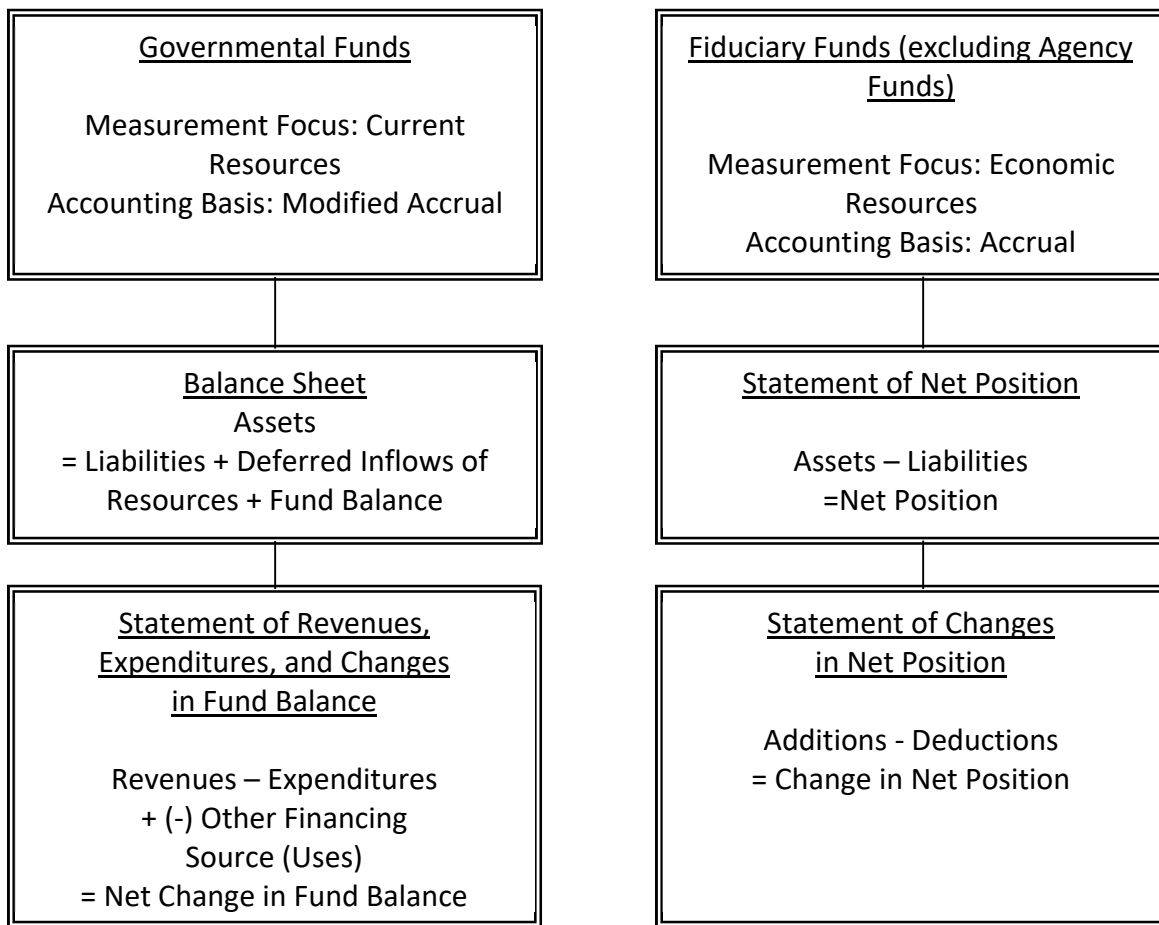
The fund financial statements provide more detailed information about the County’s most significant funds (determined by GASB No. 34), not the County as a whole. Funds are accounting groups that the County uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by state law. The County has two kinds of funds:

- *Governmental funds* – The County’s basic services are included in governmental funds, which focus on: (1) the in and out flow of cash and other financial assets that can be readily converted into cash, and; (2) the balance left at year-end that is available for spending. These funds are reported using the modified accrual accounting basis and a current financial resources measurement focus. Consequently, the governmental funds statements provide a detailed short-term view that helps determine the financial resources available in the near future to finance County programs. The relationship between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is described in a reconciliation that follows the governmental fund financial statements. The County adopts an annual budget for the General Fund and the Liquid Fuels Tax Fund. As required a budgetary comparison schedule is presented for the General Fund, reflecting the following: (1) the original budget; (2) the final amended budget; (3) actual revenues and expenditures, and; (4) the variance between the final budget and actual revenues and expenditures. The other County major funds rely on the availability of federal and state support and, in certain cases, County support which is budgeted in the General Fund. For this reason, no budget is incorporated for these other major funds.

MANAGEMENT’S DISCUSSION AND ANALYSIS

- *Fiduciary funds* – The County is the trustee, or fiduciary, for the Employee’s Retirement System. In addition, the County is also responsible for certain agency funds, which are clearing accounts for assets held by the County in its role as custodian until the funds are allocated to the private parties, organizations, or government agencies to which they belong. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. This fiduciary activity is reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These funds are excluded from the County’s government-wide financial statements because the County cannot use these assets to finance operations. The County Pension Fund is 89.45% funded.

The following diagram presents the major features of the fund financial statements, including the information contained therein.



Governmental Funds

The County has four funds this year that are considered *Major* funds for the purpose of GASB No. 34 reporting: the General Fund, the Behavioral Health Fund, the Children and Youth Services Fund, and the Capital Projects Fund. There are 23 *other* funds that make up the “Other Governmental Funds” on the governmental funds balance sheet and statement of revenues and expenditures.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Major Funds Balance Sheet

The major funds balance sheet can be seen in its entirety in the audit report. The General Fund is the primary fund for the County as a whole; it is the fund where property taxes are reported and where most of the non-Human Services/Capital expenditures are recorded.

The General Fund balance sheet shows the balance available at the end of 2023 for operations in the unassigned fund balance of \$2.0 million. This fund balance allows County operations to continue at the beginning of the year (prior to tax collection) and allows the General Fund to assist the other funds of the County regulate cash flow. The fund balance is also used to cushion accounts receivable and *due from* when the state or federal government is slow to reimburse the County for expenditures.

The General Fund total fund balance did not change in 2023. As will be noted in the budget section of this report, when Act 13 revenue is brought into the General Fund and either spent, transferred or deferred into the following year, large swings in assets, liabilities, revenues, expenses, and the budget occur.

As was noted above, the General Fund balance is used in part to regulate cash flow and this can be seen in the *due from other funds* line for the General Fund, which directly correlates to the *due to other funds* for the 26 other County funds (three major, 23 other).

The Capital Projects Fund is on the major funds list for 2023, as the fund balance increased by \$800,214.

The Behavioral Health Fund and Children and Youth Fund show no fund balance as, by law, it cannot "carry" funds from one year to the next. Unspent monies are not sent back to the issuing agency, but are instead shown as unearned revenue.

Revenue and Expenditures and Change in Fund Balance (R&E)

This statement is included within the audit and shows the four major funds, what revenues they generated, what expenditures were incurred, any other activity, and then the change in fund balance from the previous year.

The General Fund

The revenue shown for the General Fund is all normal revenue types that the County collects. Additional revenue, such as the money received from the sale of an asset, is shown under other financing sources (uses).

The other financing sources (uses) section shows specifically *transfers in*, *other sources*, and *transfers out*, and *other uses*. *Transfers in* are made up of administrative fees paid to the General Fund by departments that have their own source of revenues and that are allowed to reimburse the County for specific expenses (i.e., phone service, office space, payroll services, and computer services). These include all Human Services departments, Tourism, Domestic Relations, the 911 Center, and a portion of Adult Probation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For 2023, the fund balance did not change. While the Balance Sheet tells us what the fund balance is at the end of a year, the revenue and expense statement tells us where the money was spent, and who paid for it.

Behavioral Health and Children and Youth Services Funds

These funds cover the Mental Health and Intellectual & Developmental Disabilities programs and the Children and Youth Services program. The revenue section shows that the majority of the funding for these programs comes from state and federal sources. Expenditures basically match revenue and, as noted above in the balance sheet section, these funds are not allowed to show a fund balance, i.e., they have no "equity," only money that they are given to spend that they may have not spent in the current year. The *other financing sources (uses)* section of this statement shows the County contribution to these programs (*transfers in*) and the reimbursement from the programs to the County for services (*transfers out*).

The Capital Projects Fund and ACT 13 Impact Fee Projects

Many Act 13 projects are ongoing and cross over fiscal years. Unlike the General Fund, the Capital Projects Fund is a multi-year fund and does not "close out" at the end of the year. There are no deferred revenues with respect to Act 13 (though there are deferred revenues with respect to the grants) and the budget does not end until that money is spent, or all the grant projects are complete.

In 2023, the County received \$6,497,385 in ACT 13 funding, much of the ACT 13 funding received remained uncommitted permitting increases in restricted fund balances.

In 2023, the County received its second installment of the opioid settlement money. All money will be used in accordance with the requirements and input sought from the Greene County Drug Task Force.

Other Governmental Funds

The 23 funds that make up this group are too numerous to list and discuss here. Activity for all these funds can be seen in the accompanying financial statements and the notes to those statements.

GENERAL FUND BUDGETARY HIGHLIGHTS AND MANAGEMENT'S DISCUSSION AND ANALYSIS SUMMARY

The County remains focused on fiscally conservative approaches to increasing fund balances, making smart decisions in health care cost options, leveraging grant funding sources that can offset general fund expenses and wisely investing windfall monies such as ACT 13 and the American Rescue Plan funding. A Strategic Management Planning Program and Five-Year Financial Management Plan (STMP) provided positive indications that the prior year's focus and adjustments were positive.

MANAGEMENT'S DISCUSSION AND ANALYSIS

County leadership and our partners in fiscal management; insurance company, retirement account managers, unions and employees are committed to continuing the initiatives to keep under control government expense and work through opportunities to increase traditional tax revenue to offset inflation and increasing costs of government administration, supplies, materials, transportation and consumables.

Debt principal is not currently budgeted in the General Fund as the County has a Sinking Fund, as required by the covenants in the Bond Issues.

Capital Assets and Debt Administration

The County's net investment in capital assets amounted to \$54,130,095, as of December 31, 2023.

Summary of Capital Assets

	<u>2023</u>	<u>2022</u>
Capital Assets, net of accumulated depreciation:		
Land	\$ 3,435,628	\$ 3,435,628
Buildings and improvements	14,910,658	13,432,501
Furniture and equipment	538,274	863,868
Vehicles	1,574,138	797,195
Infrastructure	29,935,681	30,173,580
Construction in progress	3,735,716	4,647,100
Total	<u>\$ 54,130,095</u>	<u>\$ 53,349,872</u>

The increase in capital assets from the prior year is largely a result of buildings and improvements.

Further details are found in Note 6 of the County's financial statements.

Long-Term Debt

As of December 31, 2023, the County had outstanding debt of \$5,403,195. This was a decrease of \$1,070,718 from the previous year.

Outstanding Debt as of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
General obligation bonds	\$ 4,390,000	\$ 5,245,000
Direct borrowing	859,398	991,228
Financed purchase	153,797	237,685
Total	<u>\$ 5,403,195</u>	<u>\$ 6,473,913</u>

Further details are found in Note 10 to the County's financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Summary

The many favorable financial ratios, reduction of debt, and the completion of major development projects indicate that the County continues to be well-managed with respect to budget, policy, investment, control, and audit.

Greene County was presented with many challenges to include rising unemployment in the County, mine closures and the decline in the County population but with the changes implemented by the Board of Commissioners the County continues in correcting the imbalance in the General Fund and reduce its dependence on Act 13 Revenue. The increase in the County's net position, the consistent General Fund Balance and the reductions to the County Budget made during 2023 reflect their commitment.

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

Jeff Marshall, Chief Clerk
93 East High Street
Waynesburg, PA 15370

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF NET POSITION

DECEMBER 31, 2023

Assets	Governmental Activities
Cash and cash equivalents	\$ 37,811,897
Receivables:	
Taxes receivable, net of allowance	1,371,696
Due from other governments	6,977,779
Accounts receivable	313,370
Other assets	118,747
Capital assets not being depreciated	7,171,344
Capital assets, net of accumulated depreciation	46,958,751
Total Assets	100,723,584
Deferred Outflows of Resources	
Deferred outflows of resources for pension	3,424,179
Liabilities	
Accounts payable	2,785,231
Accrued liabilities and withholdings	399,033
Accrued interest payable	41,767
Due to other governments	42,755
Unearned revenue	25,107,667
Accrued compensated absences	399,984
Lines of credit	851,361
Long-term debt:	
Amount due within one year	1,103,849
Amount due in more than one year	4,299,346
Bond premium	313,544
Net pension liability	4,044,875
Total Liabilities	39,389,412
Deferred Inflows of Resources	
Deferred inflows of resources for pension	726,824
Net Position	
Net investment in capital assets	48,413,356
Restricted for:	
Debt service	672,119
Opioid settlement	2,913,884
Other purposes	7,834,839
Unrestricted	4,197,329
Total Net Position	\$ 64,031,527

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2023

Functions/Programs	Expenses	Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Position
			Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 11,549,751	\$ 1,880,547	\$ 4,986,738	\$ 124,528	\$ (4,557,938)
Public safety	5,374,889	69,218	1,159,501	-	(4,146,170)
Public works	1,951,556	3,262,474	757,041	572,095	2,640,054
Human services	12,032,937	181,551	11,988,496	-	137,110
Culture and recreation	2,899,814	791,352	742,610	-	(1,365,852)
Conservation and economic development	8,212,963	94,014	2,172,861	2,071,509	(3,874,579)
Unallocated depreciation, excluding direct expense reported as a function above	136,624	-	-	-	(136,624)
Interest and amortization	130,317	-	-	-	(130,317)
Total governmental activities	\$ 42,288,851	\$ 6,279,156	\$ 21,807,247	\$ 2,768,132	(11,434,316)
General revenues:					
Property taxes, levied for general purposes					13,029,591
Property taxes, levied for debt service					587,283
Property taxes, levied for library expenditures					243,049
Interest					801,051
Rent and royalties					369,982
Miscellaneous					131,760
Gain (loss) on sale of assets					(82,907)
Total general revenues					15,079,809
Change in Net Position					3,645,493
Net Position:					
Beginning of year					60,386,034
End of year					\$ 64,031,527

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

BALANCE SHEET GOVERNMENTAL FUNDS

DECEMBER 31, 2023

	General Fund	Behavioral Health	Children and Youth	Capital Projects	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 11,598,276	\$ 4,626,772	\$ 14,415	\$ 7,519,634	\$ 14,052,800	\$ 37,811,897
Due from other funds	7,580,065	802,395	976,947	203,510	2,050,910	11,613,827
Due from other governments	149,681	724,981	2,204,651	2,626,056	1,272,410	6,977,779
Taxes receivable, net	1,369,030	-	-	-	2,666	1,371,696
Accounts receivable	174,463	4,327	3,577	-	110,088	292,455
Other assets	8,112	-	-	61,920	48,715	118,747
Total Assets	\$ 20,879,627	\$ 6,158,475	\$ 3,199,590	\$ 10,411,120	\$ 17,537,589	\$ 58,186,401
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities:						
Accounts payable	\$ 951,091	\$ 571,579	\$ 547,931	\$ -	\$ 714,630	\$ 2,785,231
Accrued liabilities and withholdings	399,033	-	-	-	-	399,033
Due to other funds	1,859,268	1,682,779	1,274,698	3,180,934	3,595,233	11,592,912
Due to other governments	42,755	-	-	-	-	42,755
Line of credit	-	-	569,342	-	282,019	851,361
Unearned revenue	13,171,758	3,904,117	807,619	3,180,127	4,044,046	25,107,667
Total Liabilities	16,423,905	6,158,475	3,199,590	6,361,061	8,635,928	40,778,959
Deferred Inflows of Resources:						
Unavailable revenue - opioid settlement	-	-	-	2,626,056	-	2,626,056
Unavailable revenues - taxes	1,313,423	-	-	-	-	1,313,423
Fund Balance:						
Non-spendable	8,112	-	-	61,920	48,715	118,747
Restricted	853,657	-	-	287,828	8,452,420	9,593,905
Committed	289,214	-	-	-	400,526	689,740
Assigned	-	-	-	1,074,255	-	1,074,255
Unassigned	1,991,316	-	-	-	-	1,991,316
Total Fund Balance	3,142,299	-	-	1,424,003	8,901,661	13,467,963
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 20,879,627	\$ 6,158,475	\$ 3,199,590	\$ 10,411,120	\$ 17,537,589	\$ 58,186,401

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2023

Total Fund Balance - Governmental Funds	\$ 13,467,963
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The cost of the assets including infrastructure is \$82,386,694 and the accumulated depreciation is \$28,256,598.</p>	54,130,095
<p>Property taxes receivable will be collected next year but are not considered available soon enough to pay for the current period's expenditures and, therefore, are unavailable in the funds.</p>	1,313,423
<p>The opiod settlement that will not be collected soon enough to pay for the current period's expenditures is reported as a deferred inflow of resources in the funds.</p>	2,626,056
<p>Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these accounts are capitalized and amortized in the statement of activities.</p>	(313,544)
<p>The actuarially accrued net pension asset/liability, deferred outflows of resources, and deferred inflows of resources for pension are not recorded on the fund financial statements.</p>	(1,347,520)
<p>Long-term liabilities, including compensated absences, bonds payable and accrued interest are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:</p>	
<p>Compensated absences</p>	\$ (399,984)
<p>GO Notes/loans and financed purchase</p>	(5,403,195)
<p>Accrued interest on bonds</p>	<u>(41,767)</u>
	<u>(5,844,946)</u>
Total Net Position - Governmental Activities	<u><u>\$ 64,031,527</u></u>

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2023

	General Fund	Behavioral Health	Children and Youth	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 12,611,083	\$ -	\$ -	\$ -	\$ 979,780	\$ 13,590,863
Licenses and permits	43,919	-	-	-	-	43,919
Fines and forfeits	135,540	-	-	-	-	135,540
Intergovernmental	796,479	2,657,210	5,301,842	4,086,610	11,057,771	23,899,912
Charges for services	1,082,527	-	44,649	3,029,573	805,751	4,962,500
Interest	279,837	28,448	4,392	212,408	275,966	801,051
Rental and royalties	301,730	-	-	-	68,252	369,982
Other revenues and donations	287,552	94,865	-	193,213	99,837	675,467
Total revenues	<u>15,538,667</u>	<u>2,780,523</u>	<u>5,350,883</u>	<u>7,521,804</u>	<u>13,287,357</u>	<u>44,479,234</u>
Expenditures:						
General government - administration	5,809,595	-	-	142,020	3,095	5,954,710
General government - judicial	4,665,540	-	-	-	634,930	5,300,470
Public safety:						
Corrections	3,758,961	-	-	185,329	-	3,944,290
EMA/911	126,795	-	-	-	1,244,117	1,370,912
Public works:						
Highways and bridges	-	-	-	197,801	1,079,397	1,277,198
Airport	108,710	-	-	136,684	-	245,394
Human services:						
Child/youth services	-	-	6,328,909	-	-	6,328,909
Drug and alcohol	-	-	-	-	847,406	847,406
Mental health/intellectual disability	-	2,708,972	-	-	-	2,708,972
Other human services	-	-	-	-	1,263,210	1,263,210
Transportation	-	-	-	-	1,306,588	1,306,588
Culture and recreation:						
Parks and recreation	1,634,079	-	-	1,264,623	466,085	3,364,787
Libraries	-	-	-	-	336,482	336,482
Conservation and economic development:						
Conservation/development	23,271	-	-	-	1,834,462	1,857,733
Housing/community development	61,753	-	-	104,702	2,367,359	2,533,814
Economic development	830,339	-	-	2,772,811	-	3,603,150
Tourist promotion	15,401	-	-	-	196,721	212,122
Debt service:						
Debt interest	-	-	-	-	179,367	179,367
Debt principal	83,888	-	-	-	986,830	1,070,718
Total expenditures	<u>17,118,332</u>	<u>2,708,972</u>	<u>6,328,909</u>	<u>4,803,970</u>	<u>12,746,049</u>	<u>43,706,232</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,579,665)</u>	<u>71,551</u>	<u>(978,026)</u>	<u>2,717,834</u>	<u>541,308</u>	<u>773,002</u>
Other Financing Sources (Uses):						
Transfers in	3,240,734	146,832	1,254,196	-	420,432	5,062,194
Other sources from sale of assets/ prior period reimbursement	160,391	-	1,355	479,508	40,000	681,254
Transfers out	(1,821,460)	(218,383)	(277,525)	(2,397,128)	(347,698)	(5,062,194)
Other uses	-	-	-	-	(632,401)	(632,401)
Total other financing sources (uses)	<u>1,579,665</u>	<u>(71,551)</u>	<u>978,026</u>	<u>(1,917,620)</u>	<u>(519,667)</u>	<u>48,853</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>800,214</u>	<u>21,641</u>	<u>821,855</u>
Fund Balance:						
Beginning of year	3,142,299	-	-	623,789	8,880,020	12,646,108
End of year	<u>\$ 3,142,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,424,003</u>	<u>\$ 8,901,661</u>	<u>\$ 13,467,963</u>

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2023

Net Change in Fund Balance - Governmental Funds \$ 821,855

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

	Capital outlays	\$ 2,895,156		
	Less: Depreciation expense	<u>(2,032,026)</u>		863,130

The governmental funds record revenue when it is available and measurable, whereas these revenues are recorded when earned in the statement of activities. This is the difference in revenue recognition between the two methods. 1,406,257

The issuance of long-term obligations (e.g., bonds, loans, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term obligations consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term obligations and related items. 1,133,427

Changes in the net pension asset/liability and related deferred outflows and inflows of resources do not affect current financial resources and, therefore, are not reflected on the fund statements. (538,077)

Interest on long-term obligations in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, interest expense is recognized as the interest accrues, regardless of when it is due. The change in accrued interest is shown here. (13,659)

The proceeds from the sale of capital assets are reported as other financing sources in the governmental funds. However, the cost of the capital assets is removed from the capital asset account on the statement of net position and offset against proceeds from the sale of capital assets resulting in a gain (loss) from the sale of capital assets on the statement of activities. Thus, less revenue is reported in the governmental funds than in the statement of activities. (82,907)

In the statement of activities, certain operating expenses-accumulated employee benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. This amount represents the difference between the amount earned versus the amount used. 55,467

Change in Net Position of Governmental Activities \$ 3,645,493

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL FUND

YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Taxes	\$ 12,867,337	\$ 12,867,337	\$ 12,611,083	\$ (256,254)
Licenses and permits	44,900	44,900	43,919	(981)
Fines and forfeits	200,000	200,000	135,540	(64,460)
Intergovernmental	2,157,166	2,157,166	796,479	(1,360,687)
Charges for services	2,817,368	2,817,368	1,082,527	(1,734,841)
Interest	24,055	24,055	279,837	255,782
Rental income	375,310	375,310	301,730	(73,580)
Other revenues and donations	92,962	92,962	287,552	194,590
Total revenues	18,579,098	18,579,098	15,538,667	(3,040,431)
Expenditures:				
General government - administration	8,071,471	8,071,471	5,809,595	(2,261,876)
General government - judicial	4,387,852	4,387,852	4,665,540	277,688
Public safety:				
Corrections	3,126,109	3,126,109	3,758,961	632,852
EMA/911	139,284	139,284	126,795	(12,489)
Public works:				
Airport	53,256	53,256	108,710	55,454
Culture and recreation:				
Parks and recreation	1,236,500	1,236,500	1,634,079	397,579
Conservation and economic development:				
Conservation/development	24,198	24,198	23,271	(927)
Housing/community development	93,794	93,794	61,753	(32,041)
Economic development	650,956	650,956	830,339	179,383
Tourism	11,609	11,609	15,401	3,792
Debt service:				
Debt principal	83,888	83,888	83,888	-
Total expenditures	17,878,917	17,878,917	17,118,332	(760,585)
Excess (Deficiency) of Revenues Over Expenditures	700,181	700,181	(1,579,665)	(2,279,846)
Other Financing Sources (Uses):				
Transfers in	537,198	537,198	3,240,734	(2,703,536)
Other sources from sale of assets/prior period reimbursement	342,665	342,665	160,391	182,274
Transfers out	(1,580,044)	(1,580,044)	(1,821,460)	(241,416)
Total other financing sources (uses)	(700,181)	(700,181)	1,579,665	2,279,846
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF NET POSITION FIDUCIARY FUNDS

DECEMBER 31, 2023

	Employees Pension Plan	Custodial Funds
Assets		
Cash and cash equivalents	\$ 971,305	\$ 946,646
Investments	33,147,071	-
Due from other funds	53,590	2,197
Accounts receivable	138,405	-
Total Assets	34,310,371	948,843
Liabilities		
Due to other governments	-	872,141
Due to other funds	-	76,702
Other	1,916	-
Total Liabilities	1,916	948,843
Net Position		
Restricted for Pension Benefits	<u>\$ 34,308,455</u>	<u>\$ -</u>

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

STATEMENT OF CHANGES IN NET POSITION FIDUCIARY FUNDS

YEAR ENDED DECEMBER 31, 2023

	Employees Pension Plan	Custodial Funds
Additions:		
<hr/>		
Contributions:		
County	\$ 623,273	\$ -
Members	967,983	-
Total contributions	1,591,256	-
Investment income (loss):		
Net increase (decrease) in fair value of investments	3,799,492	-
Interest and dividends	836,741	-
Net investment income (loss)	4,636,233	-
Other income	741	-
Receipts:		
Tax Claim	-	4,161,790
Clerk of Courts - Criminal	-	547,976
Orphan's Court	-	32,182
Register and Recorder	-	531,634
Register and Recorder- Local Realty Transfer	-	1,253,162
Magistrate 13-03-01	-	387,540
Magistrate 13-03-02	-	317,556
Magistrate13-03-03	-	381,535
Sheriff	-	207,966
Sheriff-Validation System	-	7,301
Prothonotary	-	152,082
Prothonotary - Escrow Accts	-	10,486
Jail	-	212,304
Airport Security	-	6,033
Domestic Relations	-	75,643
Fire Damage Escrow	-	-
Children and Youth	-	5,637
Commonwealth Treasurer	-	76,149
District Attorney	-	-
Farmland Preservation	-	3,333
Wire Transfer Account	-	20
Total receipts	-	8,370,329
Total additions	6,228,230	8,370,329
<hr/>		
Deductions:		
Pension benefits	1,723,408	-
Refund of member contributions	744,161	-
Administrative expenses	221,368	-
Disbursements:		
Payments to other governments	-	8,370,329
Other custodial disbursements	-	-
Total disbursements	-	8,370,329
Total deductions	2,688,937	8,370,329
Change in Net Position	3,539,293	-
Net position - beginning	30,769,162	-
Net position - ending	\$ 34,308,455	\$ -

See accompanying notes to financial statements.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

1. Summary of Significant Accounting Policies

A. Reporting Entity

The County of Greene (County), located in western Pennsylvania, is a sixth-class county established under the "Pennsylvania County Code," as amended.

The reporting entity for the County includes the accounts of all County operations, including administrative and judicial government, corrections, and health and welfare.

Management has evaluated all potential component units and has determined the County has no discretely presented component units that will be included. Consistent with applicable guidance, the criteria used by the County to evaluate the possible inclusion of related entities within its reporting entity are financial accountability and the nature and significance of the relationship. In determining financial accountability in a given situation, the County reviews the applicability of the following criteria:

1. Organizations that make up the legal County entity.
 2. Legally separate organizations if the Commissioners 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.
 - a. 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.
 - b. Financial Benefit or Burden - Exists if the County (1) is entitled to the organization's resources, (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.
 3. Organizations that are fiscally dependent on the County. Fiscal dependency is established if the organization is unable to adopt its budget, levy taxes or set rates or charges, or issue bonded debt without approval by the County.
 4. In management's judgment, exclusion of the component unit would render the financial statements misleading.
-

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. The following agencies were reviewed and were determined to be blended component units of the County and are included as other governmental funds:

Greene County Fair Board

The Greene County Fair Board's Board of Directors (Board) is appointed by the County Commissioners and at least one Commissioner serves as a member of the Board. There is a financial burden in that the County funds the majority of the Greene County Fair Board's operations.

Greene County Soil Conservation District

The Greene County Soil Conservation District's Board of Directors (Board) is appointed by the County Commissioners and at least one Commissioner serves as a member of the Board. Separately issued audited financial statements are available through the Greene County Soil Conservation District's Board administrative office: 22 West High Street, Suite 204, Waynesburg, PA 15370

Greene County Library System

The Greene Library System's Board of Directors (Board) is appointed by the County Commissioners. There is a financial burden in that the County funds the majority of the Greene County Library System operations.

Greene County Tourism Promotion Agency

The Greene County Tourism Promotion Agency's Board of Directors (Board) is appointed by the County Commissioners at least one Commissioner serves as a member of the Board. There is a financial burden in that the County funds the majority of the Greene County Tourism Promotion Agency Board's operations.

Greene County Redevelopment Authority

The Greene County Redevelopment Authority's Board of Directors (Board) is appointed by the County Commissioners. There is a financial burden in that the County funds the majority of the Greene County Redevelopment Authority Board's operations.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

The following agencies were reviewed and were determined not to be component units of the County; however, they are considered to be related organizations:

- Greene County Food Bank
- Greene County Memorial Hospital Authority
- Washington-Greene Community Action Corporation
- Washington-Greene Job Training Council
- Greene County Housing Authority
- Greene County Industrial Development Authority

Upon review, it was determined that these agencies are either not fiscally dependent on the County, the County does not appoint the majority of the governing board, or are joint ventures in which the County has no equity interest.

B. Basis of Presentation

The financial statements of the County are prepared in accordance with accounting principles generally accepted in the United States of America, as applicable to governmental units.

Government-wide and Fund Financial Statements

The basic financial statements included both government-wide (based on the County as a whole) and fund financial statements.

Both the government-wide and the fund financial statements (within the basic financial statements) categorized primary activities as governmental. In the government-wide statement of net position, governmental activities are presented on a consolidated basis, and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt obligations. Inter-fund activity has been eliminated from these statements. The County generally uses restricted resources before unrestricted resources when an expense is incurred for a purpose that both restricted and unrestricted net position is available.

The government-wide statement of activities reflects both the gross and net cost per functional category (public safety, public works, etc.) that are being supported by general government revenues (property tax, interest, and other general revenues). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants, and contributions. The program revenues must be directly

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

associated with the function. Program revenues include 1) charges for service (including fines) to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operation or capital requirements of a particular function. Taxes or other items not properly included among program revenues are reported as general revenues. The County allocates indirect expenses. The capital grants column reflects capital-specific grants.

In the fund financial statements, financial transactions and accounts of the County are organized on the basis of major funds and non-major funds are aggregated. The operation of each fund is considered to be an independent and separate accounting entity with a self-balancing set of accounts recording cash and/or other financial resources together with all related liabilities and residual equities or balances, and charges therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations. The fund statements are presented on a current financial resources and modified accrual basis of accounting. Since the governmental fund statements are presented on a different measurement focus of accounting than the government-wide statements' governmental column, a reconciliation is presented which briefly explains the adjustments necessary to reconcile the fund financial statements to the governmental column of the government-wide financial statements.

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial funds). Since by definition these assets are being held for the benefit of a third party (other local governments, litigants, pensions participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

The following is a brief description of the major fund types presented in this report:

The *General Fund* is the principal operating fund of the County. It accounts for all financial resources of the general government, except those accounted for in another fund.

The *Behavioral Health Fund* is a special revenue funds that accounts for the proceeds of revenue received from various federal, state, and County sources related to the provision of a mandatory Behavioral Health Managed Care Program. The Fund includes expenditures and reimbursement of revenue related to providing treatment services to individuals who suffer from mental disabilities or with drug and alcohol issues.

COUNTY OF GREENE, PENNSYLVANIA

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The *Children and Youth Fund* is a special revenue fund that is used to account for the proceeds of revenue received from various federal, state, and County sources. This fund is restricted for the provision of specified social services to eligible recipients.

The *Capital Projects Fund* is used to account for financial resources for the acquisition or construction of major capital facilities and also includes the proceeds of revenue received in response to the national opioid settlement.

The County also reports the following other governmental funds:

Special Revenue Funds

The *Special Revenue Funds* are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes.

Debt Service Fund

The *Debt Service Fund* accounts for the servicing of general long-term debt.

Additionally, the County reports the following fund types:

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 other funds. These include the Employees' Pension Plan and Custodial Funds.

The *Employees' Pension Plan* (Plan) is used to account for the pension plan for the County employees. The Plan is accounted for in essentially the same manner as a proprietary fund, since capital maintenance is critical.

The *Custodial Funds* are used to report resources held by the County in a purely custodial capacity (i.e., assets = liabilities). The Custodial Accounts are used to account for cash collected by elected row officers (Register of Wills, Recorder of Deeds, Prothonotary, Sheriff, Clerk of Courts, and District Magistrates) and other County offices that are subsequently disbursed to the County General Fund, other governments, or individuals for whom it was collected.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied to the extent collectible. Hotel/motel taxes passed through the County are reported net of the related expenditures to be consistent with budget reporting. Grants and similar items are recognized as soon as all eligibility requirements imposed by the grantor have been met.

Governmental funds utilize the modified accrual basis of accounting. Under this method of accounting, revenues are recognized when received except for revenues subject to accrual, which are recorded when measurable and available to finance current period expenditures. Such revenue items include real estate and other taxes (property and hotel taxes received within 60 days of year-end) and federal and state subsidies.

Unearned revenues arise when resources are received by the County before it has legal claim to them, such as when intergovernmental funds are received prior to the occurrence of qualifying expenditures. During subsequent periods, when the County has a legal claim to the resources, the unearned revenue is removed as a liability and the revenue is recognized.

Deferred inflows of resources reported on the governmental funds balance sheet arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the unavailable revenue is removed as a deferred inflow of resources and the revenue is recognized.

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for long-term debt, pensions, financed purchases and certain other long-term obligations, which are recognized when paid.

COUNTY OF GREENE, PENNSYLVANIA

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D. Budgets and Budgetary Accounting

Budgets and Budgetary Accounting

Annual budgets are required to be adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund. The budgetary controls for all other governmental funds are maintained through enforcement of related grant provisions or debt indentures.

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

1. Starting in August and September, the Budget Director prepares a budget package that is sent to each department and row officer. The department or agency heads use this budget package to develop financial projections for their programs for the ensuing year, which are then submitted to the budget staff.
2. The budget staff enters this information into budget spreadsheets. The Chief Clerk then reviews the information that is obtained, accumulates questions, and schedules a meeting to discuss the proposed budget with the department heads and row officers.
3. Once the budget staff is satisfied with the department's budget numbers, the budget is presented in preliminary form to the County Board of Commissioners (Commissioners). The County Commissioners can interview department or agency heads to discuss their budgets if deemed necessary.
4. Upon consolidation of the department and agency expenditure projections, the County Commissioners ascertain the most viable method of financing them.
5. Subsequently, the Budget Director assembles the preliminary projections of revenues and expenditures into a final budget incorporating any revisions or adjustments resulting from the aforementioned County Commissioners' review.
6. By early December, the final budget is presented to the County 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.
7. After the 20-day inspection period, but no later than December 31, the County Commissioners adopt the final budget by enacting an appropriate resolution.

Legally, management of the County may make budgetary transfers between departments as long as overall fund expenditures are not affected. Department heads may make budgetary transfers within their own department as long as overall department expenditures are not affected. However, as a matter of control, all such transfers are ratified by the County

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Commissioners. The County 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 County Commissioners may authorize the transfer of any unencumbered balance of any appropriation item or any portion thereof. The County Commissioners must approve changes to overall appropriations at the fund level. Therefore, the legal level of budgetary responsibility is by fund.

Budgets are not adopted for the Capital Projects Fund. All transactions of the Capital Projects Fund are approved by the County Commissioners prior to commitment, thereby constructively achieving budgetary control.

Budgets are not adopted for the Behavioral Health Fund and the Children and Youth Fund.

E. Cash and Cash Equivalents

The County considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

F. Investments

Investments are stated at fair value. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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.

Income earned on the investments from the various funds was allocated back to the fund that made the investment.

G. Interfund Balances and Transfers

Interfund receivables and payables are used to account for loans between funds and legal obligations for one fund to pay another. Advances between funds are accounted for in the

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

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appropriate interfund receivable and payable accounts. Transfers between funds represent administration fees and payments made for required matches on grants.

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General	\$ 7,580,065	\$ 1,859,268
Behavioral Health	802,395	1,682,779
Children and Youth	976,947	1,274,698
Capital Projects	203,510	3,180,934
Other governmental funds	2,050,910	3,595,233
Fiduciary	55,787	76,702
	<u>\$ 11,669,614</u>	<u>\$ 11,669,614</u>

Individual fund transfers at December 31, 2023 were as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 3,240,734	\$ 1,821,460
Behavioral Health	146,832	218,383
Children and Youth	1,254,196	277,525
Capital Projects	-	2,397,128
Other governmental funds	420,432	347,698
	<u>\$ 5,062,194</u>	<u>\$ 5,062,194</u>

H. Inventories

General Fund inventories of consumable materials and supplies are not valued or recorded on the balance sheet. The cost is expensed at the time the individual inventory items are purchased.

I. Capital Assets

Capital outlays are recorded as expenditures in the fund financial statements and as assets in the government-wide financial statements to the extent the County's capitalization threshold of \$5,000 is met. The capital assets are depreciated over their estimated useful lives for the government-wide statements, using the straight-line method with mid-year convention and the following estimated useful lives:

Infrastructure	40 – 60 years
Building	40 years
Equipment	3 – 15 years
Vehicles	10 years

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All capital assets and infrastructure are valued at historical cost or estimated historical cost if actual cost is not available.

Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would have been paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date.

J. Accrued Compensated Absences

The balance in this account represents the amount to be provided for accrued employee benefits. This is the amount that the County would pay for the buy-back of accrued sick leave and severance pay. The County policy for buying back sick days is that, once a year, employees may exchange any number of accrued sick days at a rate of \$50 per day for the number of days greater than 22. The policy also provides that, at retirement, the County will buy back all accrued sick days at the rate of \$50 per day. Severance pay is a one-time payment of \$5,000 to a retiring employee who has 20 years of service at age 55 or has five years of service and is at least 62 years of age. Severance pay is accrued as employees approach service limits.

The balances of accrued employee benefits are as follows:

Amount for potential sick day buy-backs non-retirement eligible	\$ 64,600
Amount for sick day buy-backs retirement eligible	71,386
Amount for severance pay	234,000
Amount for compensated absences for non-exempt and union	<u>29,998</u>
Total compensated absences liability	<u>\$ 399,984</u>

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet 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 assets and/or fund balance 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 one item that qualifies for reporting in this category:

Certain amounts determined in connection with pension accounting requirements are reported as deferred outflows of resources on the government-wide financial

COUNTY OF GREENE, PENNSYLVANIA

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statements. This amount is determined based on an actuarial valuation performed for the pension plan. Note 7 presents additional information about the pension plan.

In addition to liabilities, the statement of net position and/or the balance sheet 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 assets and/or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has the following items that qualify for reporting in this category:

Certain amounts determined in connection with pension accounting requirements are reported as deferred inflows of resources on the government-wide financial statements. This amount is determined based on an actuarial valuation performed for the pension plan. Note 7 presents additional information about the pension plan.

Unavailable revenue is reported only on the governmental funds' balance sheet and represents property taxes which will not be collected within the available period. This amount will be recognized as an inflow of resources in the period the amounts become available.

L. Reporting Groups

The County groups expenditures in a manner which eases the readability of the financial statements. Traditionally, most governmental statements are grouped similarly to this format. We have provided detail for the three combined groups, and all others are self-explanatory.

1. General Government - Administration – Includes the Commissioners Administration, Elections, Human Resources, Information Technology, Veterans Affairs, Weights & Measures, Buildings & Grounds, Maintenance, Central Purchasing, Commissioners Finance, Controller, Tax Assessment, Tax Claim Bureau, Treasurer's Office, and Planning Office.
2. General Government - Judicial – Includes the Courts, Clerk of Courts, Coroner, District Attorney, District Justices, Register & Recorder, Prothonotary, Jury Commissioners, Sheriff, Public Defender, and Domestic Relations.
3. Public Safety - Corrections – Includes the Jail, Adult Probation, Juvenile Probation, and Community Service.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

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M. Classification of Fund Balance

Governmental Accounting Standards Board (GASB) Statement No. 54 establishes accounting and financial standards for all governments that report governmental funds. It establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions as follow:

- **Nonspendable** -- This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally required to be maintained intact and includes such items as prepaid expenditures.
- **Restricted** -- This category represents funds that are limited in use due to constraints on purpose and circumstances of spending that are legally enforceable by outside parties. The County's restricted fund balances consist of external enabling legislation for the state, federal, or local government grants. This category includes funds that are legally restricted for debt service, opioid settlement and expenditures for grant programs.
- **Committed** -- This classification consists of amounts used for specific purposes imposed by formal action of the County's highest level of decision-making authority (Chief Executive/County Board of Commissioners). The removal or modification of the use of committed funds can only be accomplished by formal action prior to fiscal year-end by the County's highest level of authority. This category includes amounts committed for the health reimbursement arrangement and County Fair Board.
- **Assigned** -- This classification consists of amounts constrained by the County's intent to be used for specific purposes that are neither restricted nor committed. The County Commissioners have delegated the Authority to assign fund balance to the Chief Clerk and County Controller. The present procedure is for the Clerk and County Controller to assign amounts to be used for specific purposes before issuance of audited financial statements. This category includes funds that are assigned for future capital projects.
- **Unassigned** -- This classification consists of amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance.

The County's policy is to apply expenditures against any restricted fund balance, committed fund balance, assigned fund balance, and then unassigned fund balance.

COUNTY OF GREENE, PENNSYLVANIA

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N. Classification of Net Position

The government-wide financial statements are required to report three components of net position:

- Net investment in capital assets -- This component of net position consists of 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. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount is not included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources is included in the same net position component (restricted or unrestricted) as the unspent amount.
- Restricted -- This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.
- Unrestricted -- This component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

O. Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

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or not withheld from the actual debt proceeds received, are reported as debt service expenditures

P. Allocation of Indirect Expenses

The County allocates indirect expenses, primarily comprised of central governmental services, to operating functions and programs benefiting from those services. Central services include overall County management, centralized budgetary formulation and oversight, accounting, financial reporting, information technology services, personnel, purchasing, cash management, and other central administrative services. Allocations are charged to programs based on use of central services determined by various allocation methodologies. These charges are included in direct expenses in the statement of activities.

Q. Estimates

The preparation of the financial statements in conformity with accounting standards generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ than those estimates.

R. Adopted Pronouncements

The following GASB Statements were adopted for the year ended December 31, 2023: Statement Nos. 94 (Public-Private and Public-Public Partnerships and Availability Payment Arrangements) and 96 (Subscription-Based Information Technology Arrangements). These statements had no significant impact on the County's financial statements for the year ended December 31, 2023.

S. Pending Pronouncements

GASB has issued statements that will become effective in future years including 100 (Accounting Changes and Error Corrections), 101 (Compensated Absences), 102 (Certain Risk Disclosures), and 103 (Financial Reporting Model Improvements). Management has not yet determined the impact of these statements on the financial statements.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

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2. Cash, Cash Equivalents, and Investments

Governmental Activities

Pennsylvania statutes provide for investment of governmental funds into certain authorized investment types including U.S. Treasury bills, other short-term U.S. and Pennsylvania government obligations, insured or collateralized time deposits, and certificates of deposit. The statutes do not prescribe regulations related to demand deposits; however, they do allow the pooling of governmental funds for investment purposes.

In addition to the investments authorized for governmental funds, fiduciary fund investments may also be made in corporate stocks and bonds, real estate, and other investments consistent with sound business practice.

The deposit and investment policy of the County adheres to state statutes and prudent business practice. Deposits of the governmental funds are either maintained in demand deposits, savings accounts, and/or certificates of deposit. There were no deposit or investment transactions during the year that were in violation of either the state statutes or the policy of the County.

The following is a description of the County's deposit and investment risks:

Custodial Credit Risk - The risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a formal deposit policy for custodial credit risk. As of December 31, 2022, \$1,019,099 of the County's \$38,557,659 bank balance was insured by the Federal Deposit Insurance Corporation. The remaining bank balance of \$37,246,879 was exposed to custodial credit risk, which is collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and have the collateral held by an approved custodian in the institution's name. These deposits have carrying amounts of \$37,811,897 as of December 31, 2023 and are classified as cash and cash equivalents in the statement of net position.

For an investment, 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 entity. The County does not have a formal investment policy for custodial credit risk

COUNTY OF GREENE, PENNSYLVANIA

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Interest Rate Risk - The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Funds

The County maintains bank accounts for the elected row officers, other County offices, and tax claim. The balance of these accounts is reflected in the statement of fiduciary net position. The carrying amount of deposits for the row offices and other County offices was \$946,646 and the bank balance was \$967,607. The bank balances were not covered by federal depository insurance; however, they were collateralized in accordance with Act 72 of the Pennsylvania state legislature, which requires the institution to pool collateral for all governmental deposits and has the collateral held by an approved custodian in the institution's name.

Employees' Pension Plan

The Employees' Pension Plan (Plan) investments are held separately from those of other County funds. Investments were consistent with those authorized. The Plan investments must be liquid or marketable. The County's investment policy expressly prohibits investments in high risk derivatives securities, options, selling short commodities, and letter stock.

COUNTY OF GREENE, PENNSYLVANIA

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YEAR ENDED DECEMBER 31, 2023

As of December 31, 2023, the County had the following cash equivalents and investments in the Plan:

Cash or Investment Type	Carrying Value	Investment Maturities from December 31, 2023			
		Less than 1 year	1-5 Years	6 -10 Years	More than 10 Years
U.S. Treasuries	\$ 4,465,961	\$ 235,308	\$ 1,889,033	\$ 739,268	\$ 1,602,352
U.S. Government Agency Obligations	1,704,931	-	698,909	473,657	532,365
Municipal bonds and notes	305,657	-	305,657	-	-
Foreign bonds	95,158	-	95,158	-	-
Corporate bonds	6,314,873	591,562	3,163,157	1,174,055	1,386,099
Total debt securities	12,886,580	<u>\$ 826,870</u>	<u>\$ 6,151,914</u>	<u>\$ 2,386,980</u>	<u>\$ 3,520,816</u>
Cash and cash equivalents	971,305				
Mutual funds - equity	8,325,512				
Common stock equities	11,934,979				
Total cash, cash equivalents, and other investments	<u>21,231,796</u>				
Total cash, cash equivalents, and investments reported on statement of net position - fiduciary funds	<u><u>\$ 34,118,376</u></u>				

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

The County's Plan has the following recurring fair value measurements at December 31, 2023.

Investments by Fair Value Level	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Debt securities:				
U.S. government securities	\$ 6,170,892	\$ 235,308	\$ 5,935,584	\$ -
Corporate bonds	6,314,873	591,562	5,723,311	-
Municipal bonds and notes	305,657	-	305,657	-
Foreign bonds	95,158	-	95,158	-
Total debt securities	12,886,580	826,870	12,059,710	-
Mutual funds - equity	8,325,512	8,325,512	-	-
Common stock:				
Consumer cyclical	1,219,776	1,219,776	-	-
Consumer defensive	654,684	654,684	-	-
Consumer discretionary	289,630	289,630	-	-
Consumer staples	20,212	20,212	-	-
Energy	524,413	524,413	-	-
Financial	1,775,173	1,775,173	-	-
Health care	1,285,334	1,285,334	-	-
Industrials	1,549,329	1,549,329	-	-
Information technology	3,061,591	3,061,591	-	-
Materials	300,456	300,456	-	-
Real estate	259,039	259,039	-	-
Utilities	64,710	64,710	-	-
Telecommunication services	930,632	930,632	-	-
Total common stock	11,934,979	11,934,979	-	-
Total Investments	\$ 33,147,071	\$ 21,087,361	\$ 12,059,710	\$ -

Debt securities, mutual funds and common stock classified in Level 1 are valued using quoted prices in active markets for those securities. Debt securities classified in Level 2 are valued using various techniques, which may consider the reported sales of similar securities, market price quotations, and data (such as broker quotes, yields, bids, and reference data).

The following is a description of the Plan deposit and investment risks:

Custodial Credit Risk - For deposits and investments, custodial credit risk is the risk that in the event of the failure of the bank or counterparty, the pension trust funds will not be able to recover the value of their deposits or investments or collateral securities that are in the possession of an outside entity. The pension trust fund does not have a formal deposit or investment policy for custodial credit risk. The County's investments in mutual funds cannot be classified by risk category because they are not evidenced by securities that exist in

COUNTY OF GREENE, PENNSYLVANIA

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physical or book entry form. Money market investments include short-term U.S. Treasury and agency obligations. As of December 31, 2023, the County's money markets balance of \$971,305 included in cash and cash equivalents (bank and book balance) was exposed to custodial credit risk. As of December 31, 2023, the Plan investment balance, excluding mutual funds of \$8,325,512 (bank and book balance), was exposed to custodial credit risk.

Credit risk - The risk that an issuer or other counterparty to an investment will not fulfill its obligations is called credit risk. The Plan has no formal investment policy that would limit its investment choices based on credit ratings by nationally recognized statistical rating organizations. As of December 31, 2023, the Plan investments in fixed income bonds have received the following ratings from Standard & Poor's:

**Credit Quality Distribution for Securities with Credit Exposure as a
Percentage of Total Pension Trust Fund Debt Securities**

Standard & Poor's Rating	Fair Value	Percentage of Total Pension Trust Fund Debt Securities
AA	\$ 306,332	3.6%
AA-	75,259	0.9%
A+	186,170	2.2%
A	915,127	10.9%
A-	710,738	8.4%
BBB+	920,423	10.9%
BBB	1,777,179	21.1%
BBB-	472,949	5.6%
Unrated	7,522,403	36.3%
	<u>\$ 12,886,580</u>	<u>100.0%</u>

Concentration of Credit Risk - The County places no limit on the amount the Plan may invest in any one issuer. At December 31, 2023, the Plan had no investments in any one issuer that exceeded 5% of Plan investments.

Interest Rate Risk - The Plan does not have a formal deposit or investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such a change could materially affect the amount reported on the statement of net position.

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3. Real Estate Taxes

Real estate taxes attach as an enforceable lien on property as of January 1 and are levied on April 1. Taxes paid through May 31 are given a 2% discount. Amounts paid after July 31 are assessed a 10% penalty. The assessed value, upon which the 2023 levy was based, was \$1,474,288,707. The tax rate to finance General Government Services, Debt Service, and Library Service for the year ended December 31, 2023 was 8.543 mills, 0.409 mills, and .083 mills per \$1,000, respectively.

4. Real Estate Taxes Receivable

Uncollected real estate taxes on the current tax duplicate are returned by the County Treasurer to the tax claim bureau of the County on January 15th following the year of the unpaid levy as required by local tax collection law. The County also collects delinquent real estate taxes on behalf of other taxing authorities.

The statement of net position contains the balance of all taxes receivable, regardless of when they will be collected, and includes an allowance for uncollectible taxes. The County calculates its allowance for uncollectible accounts based on historical collection data.

The General Fund taxes receivable balance is calculated as follows:

<u>Year Tax is Levied</u>	<u>Amount of Unpaid Tax</u>	<u>Percentage of Tax Believed to be Uncollectible</u>	<u>Taxes Receivable Net of Allowance for Uncollectible</u>
1951-2014	\$ 212,340	20.0%	\$ 169,872
2015-2017	-	0.0%	-
2018-2020	45,465	1.0%	45,010
2021-2022	364,368	0.3%	363,275
2023	793,539	0.0%	793,539
	<u>\$ 1,415,712</u>		<u>\$ 1,371,696</u>

5. Due From Other Governments

Amounts due from other governments represent receivables for revenues earned by the County or collections made by another governmental unit on behalf of the County. Most

COUNTY OF GREENE, PENNSYLVANIA

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significant are carry-forward receivable balances on various federal and state operating programs.

6. Capital Assets

The following table illustrates the changes in capital assets as they have occurred during 2023:

	Balance at January 1, 2023	Additions	Deletions	Balance at December 31, 2023
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 3,435,628	\$ -	\$ -	\$ 3,435,628
Construction in progress	4,647,100	1,665,547	2,576,931	3,735,716
Total capital assets not being depreciated	8,082,728	1,665,547	2,576,931	7,171,344
Capital assets being depreciated:				
Buildings and improvements	24,883,204	2,200,767	-	27,083,971
Vehicles	2,461,685	1,020,261	(318,986)	3,162,960
Furniture and equipment	6,409,488	66,311	-	6,475,799
Infrastructure assets	37,973,418	519,201	-	38,492,619
Total capital assets being depreciated	71,727,795	3,806,540	(318,986)	75,215,349
Less accumulated depreciation for:				
Buildings and improvements	11,450,703	722,610	-	12,173,313
Vehicles	1,664,490	160,411	(236,079)	1,588,822
Furniture and equipment	5,545,620	391,905	-	5,937,525
Infrastructure assets	7,799,838	757,100	-	8,556,938
Total accumulated depreciation	26,460,651	2,032,026	(236,079)	28,256,598
Total capital assets being depreciated, net of accumulated depreciation	45,267,144	1,774,514	(82,907)	46,958,751
Governmental capital assets, net	\$ 53,349,872	\$ 3,440,061	\$ 2,175,038	\$ 54,130,095

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

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

<u>Governmental Activities:</u>	
General government	\$ 556,383
Public safety	152,721
Public works	806,599
Human services	131,763
Culture and recreation	245,297
Conservation and economic development	2,639
Unallocated depreciation	<u>136,624</u>
Total depreciation expense - governmental activities	<u><u>\$ 2,032,026</u></u>

7. Pension Plan

Plan Description

The County contributes to the Greene County Employee Pension Plan (Plan), a single-employer defined benefit public employee retirement system, which is self-administered by the County. The Plan is governed by County Pension Law Act 96 of 1971 (Act), as amended, enacted by the General Assembly of the Commonwealth of Pennsylvania. The Plan was established January 1, 1993, with its most recent amendment dated January 1, 1999.

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

All full-time employees, with 1,000 hours of service, are eligible to participate in the Plan.

At January 1, 2023, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	181
Inactive plan members entitled to but not yet receiving benefits	29
Active plan members	<u>249</u>
	<u><u>459</u></u>

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Summary of Significant Accounting Policies

Financial information of the County's Plan is presented on the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due as required by the Act. Benefits and refunds are recognized when due and payable in accordance with the terms of the individual plan.

Investments of the Plan are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Real estate assets are reported at fair value utilizing an income approach to valuation. By contract, an independent appraisal is obtained once every year to determine the fair market value of the real estate assets.

Benefits Provided

Participants in the Plan are 100% vested after five years of service. The Plan provides the following benefits:

Retirement Benefit - A participant is entitled to begin receiving retirement benefits at age 60 or after completing 20 years of service and attaining age 55. A participant is eligible for voluntary early retirement upon completion of 20 years of service and involuntary retirement upon completion of eight years of service. The scheduled monthly retirement benefit is 1.00% and 1.25% of 1/12 of the participant's final average salary multiplied by years of credited service on the 1/100 and 1/80 Class, respectively, plus a monthly annuity based on the actuarial equivalent of the member's accumulated contribution with credited interest. A member may elect to receive the actuarial equivalent of his retirement benefit as a full cash refund annuity (Option One) or a reduced joint and survivor pension payable for the remainder of his life with either 100% or 50% of the member's pension continuing after death to the designated beneficiary. A member may also elect to receive, in one payment, the full amount of his accumulated deductions and continue to receive the annuity provided by the County.

Disability Benefit - If a participant becomes totally and permanently disabled prior to normal retirement age and after completion of five years of credited service, the participant is entitled to receive a monthly disability benefit. The scheduled benefit is a total monthly pension commencing on the last day of the month following disability retirement equal to 25% of the 1/12th of Final Average Salary at time of retirement. Such total monthly pension

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

shall include the monthly disability that is actuarially equivalent to the member's accumulated contributions at retirement.

Death Benefit - If a participant's death occurs after having attained age 60 or having completed 10 years of credited service, the beneficiary will receive a lump sum equal to the actuarially determined present value of the benefits calculated above based on the member's Final Average Salary and credited service at time of death plus the member's accumulated contributions with interest at time of death. If a participant's death occurs after retirement, the beneficiary will receive survivor benefits, if any, in accordance with the form under which benefits were being paid to the member. In any event, the total amount of benefits paid to the deceased member and beneficiary must at least equal the member's accumulated contributions with interest.

Cost-of-Living Adjustments – Cost-of-living adjustments must be reviewed at least once every three years by the Board.

Contributions and Funding Policy

The Plan's funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Level percentage of payroll employer contribution rates are determined using the entry age funding method and the same actuarial assumptions used to calculate the pension benefit calculation.

As a condition of participation, employees are to currently contribute 7% of their salary as stipulated in the Plan. Interest is credited to employee accounts each year at the annual rate of 4.5% as voted upon by the Board. Employees who terminate prior to retirement eligibility receive their accumulated member contributions plus credited interest through the date of termination.

The County's actuarially determined contribution to the Plan for 2023 was \$623,273, which was also the County's contribution.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Changes in the Net Pension Liability (Asset)

The changes in the net pension liability (asset) of the County for the year ended December 31, 2023 were as follows:

	Increases / Decreases		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability / (Asset)
Balances at December 31, 2022	\$ 36,526,201	\$ 30,769,162	\$ 5,757,039
Changes for the year:			
Service cost	1,246,007	-	1,246,007
Interest	2,763,448	-	2,763,448
Changes of benefit terms	-	-	-
Differences between expected and actual	285,243	-	285,243
Changes of assumptions	-	-	-
Contributions - employer	-	623,273	(623,273)
Contributions - employee	-	967,983	(967,983)
Net investment income (loss)	-	4,636,974	(4,636,974)
Benefit payments, including refunds	(2,467,569)	(2,467,569)	-
Administrative expense	-	(221,368)	221,368
Other changes	-	-	-
Net changes	1,827,129	3,539,293	(1,712,164)
Balances at December 31, 2023	\$ 38,353,330	\$ 34,308,455	\$ 4,044,875
Plan fiduciary net position as a percentage of the total pension liability			89.45%

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation performed on January 1, 2023, and rolled forward to December 31, 2023, using the following actuarial assumptions, applied to all periods in the measurement:

Actuarial assumptions:

Investment rate of return	7.50%
Salary increases	4.50%
Inflation	3.00%

Mortality rates were based on the SOA PubG-2010 Mortality Table for males and females set forward one year with generational projection using Scale MP-2020.

The actuarial assumptions used in the valuation for the 2023 measurement period were based on 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 during 2016; however, no modifications to assumptions were made as a result.

No ad hoc postemployment benefit changes were included in the future liability.

Change in Actuarial Assumptions - none.

Investment Policy – The Plan’s policies in regard to the allocation of invested assets is established and may be amended by the Board by a majority vote of its members. It is the policy of the Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

Long-Term Expected Rate of Return – The long-term expected rate of return on 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 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.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

The following was the asset allocation policy and best estimates of arithmetic real rates of return for each major asset class included in the Plan target asset allocation as of December 31, 2023:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	40-60%	5.4-6.4%
International equity	Included in above	5.5-6.5%
Fixed income	35-55%	1.3-3.3%
Real estate/alternative	0%	4.5-5.5%
Cash	0-10%	0-1.0%

Rate of Return – The annual money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the year ended December 31, 2023, the annual money-weighted rate of return on the Plan investments, net of investment expense, adjusted for the changing amounts actually invested, was 15.45%.

Concentrations – The Plan had no individual investments in excess of 5% of the Plan’s fiduciary net position at December 31, 2023.

Discount Rate – The discount rate used to measure the total pension liability was 7.50 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 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 pension liability (i.e., no depletion date is projected to occur).

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate – The following presents the net pension liability (asset) of the Plan calculated using the discount rate described above, as well as what the Plan’s net pension liabilities (assets) would be if they were calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current rates.

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net Pension Liability (Asset)	\$ 7,946,588	\$ 4,044,875	\$ 446,684

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

For the year ended December 31, 2023, the County recognized pension expense of \$1,161,349. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumption	\$ 654,347	\$ -
Net difference between projected and actual earnings on pension plan investments	2,223,016	-
Differences between expected and actual experience	546,816	726,824
Total deferred outflows of resources	\$ 3,424,179	\$ 726,824

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

Year ending December 31,	
2024	\$ 822,369
2025	1,175,849
2026	1,137,239
2027	(438,102)
Total	\$ 2,697,355

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

8. Deferred Compensation Plan

The County offers its employees a deferred compensation plan (plan) created in accordance with Internal Revenue Code Section 457. The plan, available to full-time County employees at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to participants until termination, retirement, death, or unforeseeable emergency.

It is the opinion of the County's legal counsel that the County has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary and prudent investor.

9. Lines of Credit

In February 2020, Greene County Children and Youth Services entered into an agreement with a local financial institution for a line of credit, subject to renewal annually. The maximum amount available under the line of credit is \$1,200,000 and interest accrues on the draws at 8.00% as of December 31, 2023. A balance of \$569,342 was outstanding on the line of credit at December 31, 2023. The line of credit is secured by revenues and accounts receivable that the Greene County Children and Youth Services receives from the Commonwealth of Pennsylvania.

In February 2020, Green County Human Services entered into an agreement with a local financial institution for a line of credit, subject to renewal annually. The maximum amount available under the line of credit is \$800,000 and interest accrues on the draws at 8.00% as of December 31, 2023. A balance of \$282,019 was outstanding on the line of credit at December 31, 2023. The line of credit is secured by revenues and accounts receivable that the Greene County Human Services receives from the Commonwealth of Pennsylvania.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

10. Long-Term Debt Obligations

The changes in long-term obligations payable during the year ended December 31, 2023 are as follows:

	Balance at January 1, 2023	Issuances	Refundings	Payments	Balance at December 31, 2023	Due Within One Year
G. O. Notes 2021	\$ 5,245,000	\$ -	\$ -	\$ 855,000	\$ 4,390,000	\$ 885,000
Infrastructure Bank Loan						
- Direct Borrowing	991,228	-	-	131,830	859,398	134,961
Financed Purchase	237,685	-	-	83,888	153,797	83,888
Total	<u>\$ 6,473,913</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,070,718</u>	<u>\$ 5,403,195</u>	<u>\$ 1,103,849</u>

General Obligation Notes, Series of 2021

On January 6, 2021, the County issued \$5,250,000 in General Obligation Notes, Series of 2021 (Notes) to (1) refund, on a current refunding basis, the County's General Obligation Bonds, Series of 2016; and (2) pay the costs of issuing the Bonds. Interest is payable semi-annually on March 1 and September 1 with rates ranging from 2.000 % to 4.000% until maturity. The Notes stated to mature on and after March 1, 2027 are subject to redemption prior to maturity at the option of the County in any order of maturities either as a whole, or in part, at any time on or after March 1, 2026, and, if in part, by lot within a maturity, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption. The 2021 Notes have a final maturity date on March 1, 2028.

Infrastructure Bank Loan – Direct Borrowing

During 2018, the County received a bank loan totaling \$1,120,000 to finance bridge repair on two bridges. The loan is fixed at an interest rate of 2.375%. The principal payments commenced in 2022. Final maturity is January 1, 2029. In the event of default, outstanding amounts become due immediately.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Annual debt service requirements on outstanding notes and loans of the County are as follows:

<u>Year Ending December 31,</u>	Notes		
	Principal Amount	Interest Amount	Total
2024	\$ 885,000	\$ 125,300	\$ 1,010,300
2025	920,000	89,200	1,009,200
2026	955,000	51,700	1,006,700
2027	985,000	22,750	1,007,750
2028	645,000	6,450	651,450
Total	\$ 4,390,000	\$ 295,400	\$ 4,685,400

<u>Year Ending December 31,</u>	Bank Loans		
	Principal Amount	Interest Amount	Total
2024	\$ 134,961	\$ 20,411	\$ 155,372
2025	138,167	17,205	155,372
2026	141,448	13,924	155,372
2027	144,807	10,565	155,372
2028	148,247	7,125	155,372
2029	151,768	3,604	155,372
Total	\$ 859,398	\$ 72,834	\$ 932,232

Financed Purchase

In 2020, the County entered into a financed purchase agreement with Ford Business Machines Inc. for copiers. The agreement expires in 2025 and contains a bargain purchase option. The monthly principal and interest payment is \$6,991.

A summary of the County's financed purchase obligation outstanding as of December 31, 2023 is as follows:

<u>Year Ending December 31,</u>	
2024	\$ 83,888
2025	69,909
	\$ 153,797

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

11. Contingent Liabilities

A. Grant Programs

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the state government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor, cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

B. Litigation

At this time, the County is not involved in any material litigation.

12. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. There have been no significant changes in insurance coverage in any of the past three years.

13. Opioid Settlement

During 2022 a settlement agreement was reached with various pharmaceutical companies related to the improper distribution and misuse of opioid drugs. As part of the settlement agreement, a trust was established to distribute the funds to the Commonwealth, Counties, and other County Subdivisions. Included in due from other governments on the statement of net position and balance sheet is \$2,626,056 in opioid settlement funds. The proceeds of the opioid revenue received is from the settlements entered into the Attorney General of Pennsylvania and various opioid manufactures, distributors, and pharmacy chains. The Pennsylvania Opioid Misuse and Addiction Abatement Trust will distribute the settlement funds over as many as eighteen years.

**REQUIRED SUPPLEMENTARY
INFORMATION**

COUNTY OF GREENE, PENNSYLVANIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION -
EMPLOYEES RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE PLAN'S NET
PENSION LIABILITY (ASSET) AND RELATED RATIOS

YEARS ENDED DECEMBER 31
LAST TEN YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability:										
Service cost	\$ 1,246,007	\$ 1,175,444	\$ 1,276,255	\$ 1,419,915	\$ 1,406,243	\$ 1,340,640	\$ 1,449,454	\$ 1,286,496	\$ 1,214,584	\$ 1,148,481
Interest	2,763,448	2,650,823	2,620,127	2,313,912	2,194,480	2,053,996	1,873,415	1,688,060	1,527,102	1,397,336
Changes of benefit terms	-	-	-	163,402	-	-	203,237	-	-	-
Differences between expected and actual experience	285,243	(1,081,677)	728,405	(267,439)	27,757	(401,155)	440,622	435,273	(13,065)	86,973
Changes of assumptions	-	-	1,507,844	-	-	-	-	-	-	-
Benefit payments, including refunds of member contributions	(2,467,569)	(2,885,701)	(1,744,146)	(1,742,977)	(2,086,680)	(1,159,825)	(1,019,758)	(1,055,203)	(1,099,066)	(604,441)
Net Changes in Total Pension Liability	1,827,129	(141,111)	4,388,485	1,886,813	1,541,800	1,833,656	2,946,970	2,354,626	1,629,555	2,028,349
Total Pension Liability - Beginning	36,526,201	36,667,312	32,278,827	30,392,014	28,850,214	27,016,558	24,069,588	21,714,962	20,085,407	18,057,058
Total Pension Liability - Ending (a)	\$ 38,353,330	\$ 36,526,201	\$ 36,667,312	\$ 32,278,827	\$ 30,392,014	\$ 28,850,214	\$ 27,016,558	\$ 24,069,588	\$ 21,714,962	\$ 20,085,407
Plan Fiduciary Net Position:										
Contributions - employer	\$ 623,273	\$ 424,392	\$ 676,129	\$ 933,268	\$ 869,557	\$ 739,715	\$ 627,838	\$ 385,000	\$ 329,082	\$ 550,000
Contributions - member	967,983	968,408	991,578	1,000,520	1,036,991	971,833	910,192	840,823	758,236	716,276
Other income	-	-	-	-	-	-	-	2,698	-	-
Net investment income	4,636,974	(5,418,736)	3,756,991	3,921,763	5,010,574	(1,502,026)	2,843,413	1,497,491	(173,374)	1,473,162
Benefit payments, including refunds of member contributions	(2,467,569)	(2,885,701)	(1,744,146)	(1,742,977)	(2,086,680)	(1,159,825)	(1,019,758)	(1,055,203)	(1,099,066)	(604,441)
Administrative expense	(221,368)	(219,974)	(225,877)	(217,094)	(196,784)	(210,098)	(201,278)	(170,793)	(171,005)	(172,137)
Net Change in Plan Fiduciary Net Position	3,539,293	(7,131,611)	3,454,675	3,895,480	4,633,658	(1,160,401)	3,160,407	1,500,016	(356,127)	1,962,860
Plan Fiduciary Net Position - Beginning	30,769,162	37,900,773	34,446,098	30,550,618	25,916,960	27,077,361	23,916,954	22,416,938	22,773,065	20,810,205
Plan Fiduciary Net Position - Ending (b)	\$ 34,308,455	\$ 30,769,162	\$ 37,900,773	\$ 34,446,098	\$ 30,550,618	\$ 25,916,960	\$ 27,077,361	\$ 23,916,954	\$ 22,416,938	\$ 22,773,065
Net Pension Liability (Asset) - Ending (a-b)	\$ 4,044,875	\$ 5,757,039	\$ (1,233,461)	\$ (2,167,271)	\$ (158,604)	\$ 2,933,254	\$ (60,803)	\$ 152,634	\$ (701,976)	\$ (2,687,658)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.45%	84.24%	103.36%	106.71%	100.52%	89.83%	100.23%	99.37%	103.23%	113.38%
Covered Employee Payroll	\$ 13,370,643	\$ 12,858,936	\$ 14,043,106	\$ 13,226,619	\$ 13,209,045	\$ 12,798,065	\$ 11,735,781	\$ 11,079,081	\$ 10,525,102	\$ 9,905,909
Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	30.25%	44.77%	-8.78%	-16.39%	-1.20%	22.92%	-0.52%	1.38%	-6.67%	-27.13%

See accompanying notes to schedules of required supplementary information.

COUNTY OF GREENE, PENNSYLVANIA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION -
EMPLOYEES RETIREMENT PLAN

SCHEDULE OF PLAN CONTRIBUTIONS
AND INVESTMENT RETURNS

YEARS ENDED DECEMBER 31
LAST TEN YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Schedule of Contributions										
Actuarially determined contribution	\$ 623,273	\$ 424,392	\$ 676,129	\$ 933,268	\$ 869,557	\$ 739,715	\$ 627,838	\$ 460,892	\$ 329,082	\$ 299,640
Contributions in relation to the actuarially determined contribution	623,273	424,392	676,129	933,268	869,557	739,715	627,838	385,000	329,082	550,000
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,892	\$ -	\$ (250,360)
Covered employee payroll	\$ 13,370,643	\$ 12,858,936	\$ 14,043,106	\$ 13,226,619	\$ 13,209,045	\$ 12,798,065	\$ 11,735,781	\$ 11,079,081	\$ 10,525,102	\$ 9,905,909
Contributions as a percentage of covered employee payroll	4.66%	3.30%	4.81%	7.06%	6.58%	5.78%	5.35%	3.48%	3.13%	5.55%
Investment Returns										
Annual money-weighted rate of return, net of investment expense	15.45%	-14.29%	11.17%	14.80%	18.97%	-5.17%	11.80%	6.69%	-1.79%	6.45%

See accompanying notes to schedules of required supplementary information.

COUNTY OF GREENE, PENNSYLVANIA

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2023

Actuarial Methods and Assumptions

The information presented in the “Required Supplementary Information – Employees’ Retirement Plan” was determined as part of the actuarial valuations at the dates indicated. Methods and assumptions used to determine the actuarially determined contribution rate are as follows:

Actuarial valuation date	1/1/2023
Actuarial cost method	Entry Age Normal
Amortization method	Level dollar
Remaining amortization period	15 years
Asset valuation method	Market value adjusted for unrecognized gains and losses from prior years
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	4.5%
Underlying inflation rate	3.0%
Retirement age	Age 60 or 55 with 20 years’ service
Mortality	SOA Pub-2010 for general employees with female ages set forward one yer with generational projection using Scale MP-2020

Change in Actuarial Assumptions

No changes noted for the January 1, 2023 and 2022 valuations. Effective January 1, 2021, the accumulated deduction valuation method has been changed and the Pub-2010 mortality table has been adopted. No changes noted for the January 1, 2020, 2019, 2018, 2017, 2016, 2015, or 2014 valuations.

Changes in Benefit Terms

No changes noted for the January 1, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, or 2014 valuations.

SUPPLEMENTARY INFORMATION

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2023

	Special Revenue Funds							
	Redevelopment Authority	Affordable Housing Trust	Probation Supervision	Probation DUI	Community Service	Clerk of Courts Automation	Prothonotary Automation	
Assets								
Cash and cash equivalents	\$ 2,004,060	\$ 333,774	\$ 58,469	\$ 48,067	\$ 37,216	\$ 30,490	\$ 13,821	\$ 844
Investments	-	-	-	-	-	-	-	-
Due from other funds	625	2,220	6,081	1,071	703	270	390	-
Due from other governments	-	-	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable	5,201	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
Total Assets	\$ 2,009,886	\$ 335,994	\$ 64,550	\$ 49,138	\$ 37,919	\$ 30,760	\$ 14,211	\$ 844
Liabilities and Fund Balance								
Liabilities:								
Accounts payable	\$ 14,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	63	-	57,469	17,323	434	-	-	-
Due to other governments	-	-	-	-	-	-	-	-
Line of credit	-	-	-	-	-	-	-	-
Unearned revenue	1,080,530	-	-	-	-	-	-	-
Total Liabilities	1,095,141	-	57,469	17,323	434	-	-	-
Fund Balance:								
Non-spendable	-	-	-	-	-	-	-	-
Restricted	914,745	335,994	7,081	31,815	37,485	30,760	14,211	844
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balance	914,745	335,994	7,081	31,815	37,485	30,760	14,211	844
Total Liabilities and Fund Balance	\$ 2,009,886	\$ 335,994	\$ 64,550	\$ 49,138	\$ 37,919	\$ 30,760	\$ 14,211	\$ 844

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2023
(Continued)

	Special Revenue Funds							
	RI Fund County	RI Fund R&R	Conservation District	Community Development	Child Support Enforcement	911 and Hazmat	Liquid Fuels	Tourism
Assets								
Cash and cash equivalents	\$ 60,493	\$ 175,761	\$ 2,769,565	\$ 794,159	\$ 383,171	\$ 607,134	\$ 3,268,498	\$ 419,718
Investments	-	-	-	-	-	-	-	-
Due from other funds	928	1,392	-	157,400	-	104,437	113,105	-
Due from other governments	-	-	119,486	130,917	64,477	225,040	35,450	-
Taxes receivable	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	27,220
Other assets	-	-	2,181	-	-	37,194	-	-
Total Assets	\$ 61,421	\$ 177,153	\$ 2,891,232	\$ 1,082,476	\$ 447,648	\$ 973,805	\$ 3,417,053	\$ 446,938
Liabilities and Fund Balance								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ 48,988	\$ 151,728	\$ -	\$ -	\$ 55,459	\$ -
Due to other funds	-	-	90,292	88,637	58,796	748,661	552,933	30,805
Due to other governments	-	-	-	-	-	-	-	-
Line of credit	-	-	-	-	-	-	-	-
Unearned revenue	-	-	437,824	835,587	-	-	-	-
Total Liabilities	-	-	577,104	1,075,952	58,796	748,661	608,392	30,805
Fund Balance:								
Non-spendable	-	-	2,181	-	-	37,194	-	-
Restricted	61,421	177,153	2,311,947	6,524	388,852	187,950	2,808,661	416,133
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balance	61,421	177,153	2,314,128	6,524	388,852	225,144	2,808,661	416,133
Total Liabilities and Fund Balance	\$ 61,421	\$ 177,153	\$ 2,891,232	\$ 1,082,476	\$ 447,648	\$ 973,805	\$ 3,417,053	\$ 446,938

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING BALANCE SHEET OTHER GOVERNMENTAL FUNDS

DECEMBER 31, 2023
(Continued)

	Special Revenue Funds						Debt Service	Total Other Governmental Funds
	Library System	Human Services Transportation	Fair Board	BHS D&A	Human Services	Coroner		
Assets								
Cash and cash equivalents	\$ 30,268	\$ 517,457	\$ 366,389	\$ 881,986	\$ 528,771	\$ 50,570	\$ 672,119	\$ 14,052,800
Investments	-	-	-	-	-	-	-	-
Due from other funds	-	61,098	-	124,508	1,476,682	-	-	2,050,910
Due from other governments	-	560,866	36,043	61,536	38,595	-	-	1,272,410
Taxes receivable	2,666	-	-	-	-	-	-	2,666
Accounts receivable	-	55,572	-	20,447	1,648	-	-	110,088
Other assets	3,340	-	6,000	-	-	-	-	48,715
Total Assets	\$ 36,274	\$ 1,194,993	\$ 408,432	\$ 1,088,477	\$ 2,045,696	\$ 50,570	\$ 672,119	\$ 17,537,589
Liabilities and Fund Balance								
Liabilities:								
Accounts payable	\$ 3,900	\$ 315,626	\$ -	\$ 30,883	\$ 93,498	\$ -	\$ -	\$ 714,630
Due to other funds	-	664,904	66	525,868	753,102	5,880	-	3,595,233
Due to other governments	-	-	-	-	-	-	-	-
Line of credit	-	141,010	-	141,009	-	-	-	282,019
Unearned revenue	-	73,453	1,840	390,717	1,199,096	24,999	-	4,044,046
Total Liabilities	3,900	1,194,993	1,906	1,088,477	2,045,696	30,879	-	8,635,928
Fund Balance:								
Non-spendable	3,340	-	6,000	-	-	-	-	48,715
Restricted	29,034	-	-	-	-	19,691	672,119	8,452,420
Committed	-	-	400,526	-	-	-	-	400,526
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balance	32,374	-	406,526	-	-	19,691	672,119	8,901,661
Total Liabilities and Fund Balance	\$ 36,274	\$ 1,194,993	\$ 408,432	\$ 1,088,477	\$ 2,045,696	\$ 50,570	\$ 672,119	\$ 17,537,589

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
OTHER GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2023

	Special Revenue Funds							
	Redevelopment Authority	Affordable Housing Trust	Probation Supervision	Probation DUI	Community Service	Clerk of Courts Automation	Prothonotary Automation	Adoption Counseling
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Intergovernmental	124,528	-	-	-	-	-	-	-
Charges for services	367	24,940	59,675	11,797	9,543	3,205	3,030	-
Interest	73,058	305	9	1,280	39	15	6	1
Rental and royalties	48,937	-	-	-	-	-	-	-
Other revenues and donations	29,871	-	-	-	-	-	-	-
Total revenues	276,761	25,245	59,684	13,077	9,582	3,220	3,036	1
Expenditures:								
General government - administration	-	-	-	-	-	-	-	-
General government - judicial	-	-	-	17,323	7,323	2,049	-	-
Public safety:								
Corrections	-	-	-	-	-	-	-	-
EMA/911	-	-	-	-	-	-	-	-
Public works:								
Highways and bridges	-	-	-	-	-	-	-	-
Airport	-	-	-	-	-	-	-	-
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	-	-	-	-	-
Mental health/intellectual disability	-	-	-	-	-	-	-	-
Other human services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Culture and recreation:								
Parks and recreation	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-
Community and economic development:								
Conservation/development	-	-	-	-	-	-	-	-
Housing/community development	23,367	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Tourist promotion	-	-	-	-	-	-	-	-
Debt service:								
Debt interest	-	-	-	-	-	-	-	-
Debt principal	-	-	-	-	-	-	-	-
Total expenditures	23,367	-	-	17,323	7,323	2,049	-	-
Excess (Deficiency) of Revenues Over Expenditures	253,394	25,245	59,684	(4,246)	2,259	1,171	3,036	1
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	-	-	-	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-	-	-	-
Discount on refunding bonds	-	-	-	-	-	-	-	-
Other sources from sale of assets/ prior period reimbursement	625	34,908	-	-	15	-	-	-
Transfers out	-	-	(57,469)	-	-	-	-	-
Total other financing sources (uses)	625	34,908	(57,469)	-	15	-	-	-
Net Change in Fund Balance	254,019	60,153	2,215	(4,246)	2,274	1,171	3,036	1
Fund Balance:								
Beginning of year	660,726	275,841	4,866	36,061	35,211	29,589	11,175	843
End of year	\$ 914,745	\$ 335,994	\$ 7,081	\$ 31,815	\$ 37,485	\$ 30,760	\$ 14,211	\$ 844

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
OTHER GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2023
(Continued)

	Special Revenue Funds							Tourism
	RI Fund County	RI Fund R&R	Conservation District	Community Development	Child Support Enforcement	911 and Hazmat	Liquid Fuels	
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 288,498
Intergovernmental	-	-	1,469,812	2,439,379	464,657	1,159,501	1,146,632	2,000
Charges for services	12,860	19,290	59,065	-	496	-	182,660	7,655
Interest	28	83	91,842	7,434	191	11,848	41,203	2,031
Rental and royalties	-	-	-	-	-	-	-	-
Donations	-	-	40,707	-	-	-	-	-
Total revenues	12,888	19,373	1,661,426	2,446,813	465,344	1,171,349	1,370,495	300,184
Expenditures:								
General government - administration	1,746	990	-	-	-	-	-	-
General government - judicial	-	-	-	-	601,804	-	-	-
Public safety:								
Corrections	-	-	-	-	-	-	-	-
EMA/911	-	-	-	-	-	1,244,117	-	-
Public works:								
Highways and bridges	-	-	-	-	-	-	1,079,397	-
Airport	-	-	-	-	-	-	-	-
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	-	-	-	-	-
Mental health/intellectual disability	-	-	-	-	-	-	-	-
Other human services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Culture and recreation:								
Parks and recreation	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-
Community and economic development:								
Conservation/development	-	-	1,834,462	-	-	-	-	-
Housing/community development	-	-	-	2,343,992	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Tourist promotion	-	-	-	-	-	-	-	196,721
Debt service:								
Debt interest	-	-	-	-	-	-	23,542	-
Debt principal	-	-	-	-	-	-	131,830	-
Total expenditures	1,746	990	1,834,462	2,343,992	601,804	1,244,117	1,234,769	196,721
Excess (Deficiency) of Revenues Over Expenditures	11,142	18,383	(173,036)	102,821	(136,460)	(72,768)	135,726	103,463
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	255,444	104,437	-	-
Proceeds of refunding bonds	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-	-	-	-	-
Discount on refunding bonds	-	-	-	-	-	-	-	-
Other sources from sale of assets/ prior period reimbursement	-	-	-	-	-	-	4,452	-
Transfers out	-	-	-	(97,123)	(43,790)	(49,450)	(10,433)	(6,470)
Total other financing sources (uses)	-	-	-	(97,123)	211,654	54,987	(5,981)	(6,470)
Net Change in Fund Balance	11,142	18,383	(173,036)	5,698	75,194	(17,781)	129,745	96,993
Fund Balance:								
Beginning of year	50,279	158,770	2,487,164	826	313,658	242,925	2,678,916	319,140
End of year	\$ 61,421	\$ 177,153	\$ 2,314,128	\$ 6,524	\$ 388,852	\$ 225,144	\$ 2,808,661	\$ 416,133

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
OTHER GOVERNMENTAL FUNDS

YEAR ENDED DECEMBER 31, 2023
(Continued)

	Special Revenue Funds							Totals
	Library System	Human Services Transportation	Fair Board	BHS D&A	Human Services	Coroner	Debt Service	
Revenues:								
Taxes	\$ 116,898	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 574,384	\$ 979,780
Intergovernmental	206,485	1,828,382	137,043	835,722	1,241,342	2,288	-	11,057,771
Charges for services	-	119,451	285,328	5,654	-	735	-	805,751
Interest	449	2,988	18,056	4,454	4,891	50	15,705	275,966
Rental and royalties	-	-	19,315	-	-	-	-	68,252
Donations	126	-	-	-	29,133	-	-	99,837
Total revenues	323,958	1,950,821	459,742	845,830	1,275,366	3,073	590,089	13,287,357
Expenditures:								
General government - administration	-	-	-	-	-	-	359	3,095
General government - judicial	-	-	-	-	-	6,431	-	634,930
Public safety:								
Corrections	-	-	-	-	-	-	-	-
EMA/911	-	-	-	-	-	-	-	1,244,117
Public works:								
Highways and bridges	-	-	-	-	-	-	-	1,079,397
Airport	-	-	-	-	-	-	-	-
Human services:								
Child/youth services	-	-	-	-	-	-	-	-
Drug and alcohol	-	-	-	847,406	-	-	-	847,406
Mental health/intellectual disability	-	-	-	-	-	-	-	-
Other human services	-	-	-	-	1,263,210	-	-	1,263,210
Transportation	-	1,306,588	-	-	-	-	-	1,306,588
Culture and recreation:								
Parks and recreation	-	-	466,085	-	-	-	-	466,085
Libraries	336,482	-	-	-	-	-	-	336,482
Community and economic development:								
Conservation/development	-	-	-	-	-	-	-	1,834,462
Housing/community development	-	-	-	-	-	-	-	2,367,359
Economic development	-	-	-	-	-	-	-	-
Tourist promotion	-	-	-	-	-	-	-	196,721
Debt service:								
Debt interest	-	-	-	-	-	-	155,825	179,367
Debt principal	-	-	-	-	-	-	855,000	986,830
Total expenditures	336,482	1,306,588	466,085	847,406	1,263,210	6,431	1,011,184	12,746,049
Excess (Deficiency) of Revenues Over Expenditures	(12,524)	644,233	(6,343)	(1,576)	12,156	(3,358)	(421,095)	541,308
Other Financing Sources (Uses):								
Transfers in	-	54,475	-	6,076	-	-	-	420,432
Other sources from sale of assets/ prior period reimbursement	-	-	-	-	-	-	-	40,000
Transfers out	-	(66,307)	-	(4,500)	(12,156)	-	-	(347,698)
Other uses	-	(632,401)	-	-	-	-	-	(632,401)
Total other financing sources (uses)	-	(644,233)	-	1,576	(12,156)	-	-	(519,667)
Net Change in Fund Balance	(12,524)	-	(6,343)	-	-	(3,358)	(421,095)	21,641
Fund Balance:								
Beginning of year	44,898	-	412,869	-	-	23,049	1,093,214	8,880,020
End of year	\$ 32,374	\$ -	\$ 406,526	\$ -	\$ -	\$ 19,691	\$ 672,119	\$ 8,901,661

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2023

	Tax Claim	Clerk of Courts - Criminal	Orphan's Court	Register and Recorder	Register and Recorder- Local Realty Transfer	Magistrate 13-03-01	Magistrate 13-03-02	Magistrate 13-03-03	Sheriff	Sheriff- Validation System	Prothonotary
Assets											
Cash and cash equivalents	\$ 376,971	\$ 96,307	\$ 2,473	\$ 40,831	\$ 75,766	\$ 14,881	\$ 9,852	\$18,468	\$12,246	\$3,140	\$21,460
Due from other funds	-	2,197	-	-	-	-	-	-	-	-	-
Interest and dividends receivable	-	-	-	-	-	-	-	-	-	-	-
Investments:											
U.S. government obligations	-	-	-	-	-	-	-	-	-	-	-
Corporate and foreign bonds	-	-	-	-	-	-	-	-	-	-	-
Fixed income	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	-	-	-	-	-	-	-	-	-	-	-
Employer contribution receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	376,971	98,504	2,473	40,831	75,766	14,881	9,852	18,468	12,246	3,140	21,460
Liabilities											
Due to other governments	376,971	86,589	2,473	16,928	62,530	9,863	7,674	12,600	12,246	3,140	17,018
Due to other funds	-	11,915	-	23,903	13,236	5,018	2,178	5,868	-	-	4,442
Total Liabilities	376,971	98,504	2,473	40,831	75,766	14,881	9,852	18,468	12,246	3,140	21,460
Net Position											
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2023

(Continued)

	Prothonotary - Escrow Accts	Jail	Airport Security	Domestic Relations	Fire Damage Escrow	Children and Youth	Commonwealth Treasurer	District Attorney	Farmland Preservation	Wire Transfer Account	Total
Assets											
Cash and cash equivalents	\$ 58,577	\$ 100,493	\$ 5,006	\$ 266	\$ 68	\$ 32,521	\$ 9,205	\$ 24,689	\$ 43,426	\$ -	\$ 946,646
Due from other funds	-	-	-	-	-	-	-	-	-	-	2,197
Interest and dividends receivable	-	-	-	-	-	-	-	-	-	-	-
Investments:											
U.S. government obligations	-	-	-	-	-	-	-	-	-	-	-
Corporate and foreign bonds	-	-	-	-	-	-	-	-	-	-	-
Fixed income	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	-	-	-	-	-	-	-	-	-	-	-
Employer contribution receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	58,577	100,493	5,006	266	68	32,521	9,205	24,689	43,426	-	948,843
Liabilities											
Due to other governments	58,577	90,351	5,006	266	68	32,521	9,205	24,689	43,426	-	872,141
Due to other funds	-	10,142	-	-	-	-	-	-	-	-	76,702
Total Liabilities	58,577	100,493	5,006	266	68	32,521	9,205	24,689	43,426	-	948,843
Net Position											
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Concluded)

COUNTY OF GREENE, PENNSYLVANIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
ALL CUSTODIAL FUNDS
DECEMBER 31, 2023

	Tax Claim	Clerk of Courts - Criminal	Orphan's Court	Register and Recorder	Register and Recorder- Local Realty Transfer	Magistrate 13-03-01	Magistrate 13-03-02	Magistrate 13-03-03	Sheriff	Sheriff- Validation System	Prothonotary
Additions:											
Contributions:											
Plan members	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	-	-	-	-	-	-	-	-	-	-	-
Total contributions	-	-	-	-	-	-	-	-	-	-	-
Investment income (loss):											
Realized gains	-	-	-	-	-	-	-	-	-	-	-
Net appreciation in fair value of investments	-	-	-	-	-	-	-	-	-	-	-
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-
Net investment income (loss)	-	-	-	-	-	-	-	-	-	-	-
Collections for Other Individuals and Governments:											
Tax Claim	4,161,790	-	-	-	-	-	-	-	-	-	-
Clerk of Courts - Criminal	-	547,976	-	-	-	-	-	-	-	-	-
Orphan's Court	-	-	32,182	-	-	-	-	-	-	-	-
Register and Recorder	-	-	-	531,634	-	-	-	-	-	-	-
Register and Recorder- Local Realty Transfer	-	-	-	-	1,253,162	-	-	-	-	-	-
Magistrate 13-03-01	-	-	-	-	-	387,540	-	-	-	-	-
Magistrate 13-03-02	-	-	-	-	-	-	317,556	-	-	-	-
Magistrate13-03-03	-	-	-	-	-	-	-	381,535	-	-	-
Sheriff	-	-	-	-	-	-	-	-	207,966	-	-
Sheriff-Validation System	-	-	-	-	-	-	-	-	-	7,301	-
Prothonotary	-	-	-	-	-	-	-	-	-	-	152,082
Prothonotary - Escrow Accts	-	-	-	-	-	-	-	-	-	-	-
Jail	-	-	-	-	-	-	-	-	-	-	-
Airport Security	-	-	-	-	-	-	-	-	-	-	-
Domestic Relations	-	-	-	-	-	-	-	-	-	-	-
Fire Damage Escrow	-	-	-	-	-	-	-	-	-	-	-
Children and Youth	-	-	-	-	-	-	-	-	-	-	-
Commonwealth Treasurer	-	-	-	-	-	-	-	-	-	-	-
District Attorney	-	-	-	-	-	-	-	-	-	-	-
Farmland Preservation	-	-	-	-	-	-	-	-	-	-	-
PA Court of Common Pleas - 13th Judicial District	-	-	-	-	-	-	-	-	-	-	-
Wire Transfer Account	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,161,790	547,976	32,182	531,634	1,253,162	387,540	317,556	381,535	207,966	7,301	152,082
Total additions	4,161,790	547,976	32,182	531,634	1,253,162	387,540	317,556	381,535	207,966	7,301	152,082
Deductions:											
Disbursements:											
Payments to other governments	4,161,790	547,976	32,182	531,634	1,253,162	387,540	317,556	381,535	207,966	7,301	152,082
Other custodial disbursements	-	-	-	-	-	-	-	-	-	-	-
Total deductions	4,161,790	547,976	32,182	531,634	1,253,162	387,540	317,556	381,535	207,966	7,301	152,082
Change in Net Position	-	-	-	-	-	-	-	-	-	-	-
Net Position:											
Beginning of year	-	-	-	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

COUNTY OF GREENE, PENNSYLVANIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

ALL CUSTODIAL FUNDS

DECEMBER 31, 2023
(Continued)

	Prothonotary - Escrow Accts	Jail	Airport Security	Domestic Relations	Fire Damage Escrow	Children and Youth	Commonwealth Treasurer	District Attorney	Farmland Preservation	Wire Transfer Account	Total
Additions:											
Contributions:											
Plan members	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	-	-	-	-	-	-	-	-	-	-	-
Total contributions	-	-	-	-	-	-	-	-	-	-	-
Investment income (loss):											
Realized gains	-	-	-	-	-	-	-	-	-	-	-
Net appreciation in fair value of investments	-	-	-	-	-	-	-	-	-	-	-
Interest and dividends	-	-	-	-	-	-	-	-	-	-	-
Net investment income (loss)	-	-	-	-	-	-	-	-	-	-	-
Collections for Other Individuals and Governments:											
Tax Claim	-	-	-	-	-	-	-	-	-	-	4,161,790
Clerk of Courts - Criminal	-	-	-	-	-	-	-	-	-	-	547,976
Orphan's Court	-	-	-	-	-	-	-	-	-	-	32,182
Register and Recorder	-	-	-	-	-	-	-	-	-	-	531,634
Register and Recorder- Local Realty Transfer	-	-	-	-	-	-	-	-	-	-	1,253,162
Magistrate 13-03-01	-	-	-	-	-	-	-	-	-	-	387,540
Magistrate 13-03-02	-	-	-	-	-	-	-	-	-	-	317,556
Magistrate13-03-03	-	-	-	-	-	-	-	-	-	-	381,535
Sheriff	-	-	-	-	-	-	-	-	-	-	207,966
Sheriff-Validation System	-	-	-	-	-	-	-	-	-	-	7,301
Prothonotary	-	-	-	-	-	-	-	-	-	-	152,082
Prothonotary - Escrow Accts	10,486	-	-	-	-	-	-	-	-	-	10,486
Jail	-	212,304	-	-	-	-	-	-	-	-	212,304
Airport Security	-	-	6,033	-	-	-	-	-	-	-	6,033
Domestic Relations	-	-	-	75,643	-	-	-	-	-	-	75,643
Fire Damage Escrow	-	-	-	-	-	-	-	-	-	-	-
Children and Youth	-	-	-	-	-	5,637	-	-	-	-	5,637
Commonwealth Treasurer	-	-	-	-	-	-	76,149	-	-	-	76,149
District Attorney	-	-	-	-	-	-	-	-	-	-	-
Farmland Preservation	-	-	-	-	-	-	-	3,333	-	-	3,333
PA Court of Common Pleas - 13th Judicial District	-	-	-	-	-	-	-	-	-	-	-
Wire Transfer Account	-	-	-	-	-	-	-	-	-	20	20
Total receipts	10,486	212,304	6,033	75,643	-	5,637	76,149	-	3,333	20	8,370,329
Total additions	10,486	212,304	6,033	75,643	-	5,637	76,149	-	3,333	20	8,370,329
Deductions:											
Disbursements:											
Payments to other governments	10,486	212,304	6,033	75,643	-	5,637	76,149	-	3,333	20	8,370,329
Other custodial disbursements	-	-	-	-	-	-	-	-	-	-	-
Total deductions	10,486	212,304	6,033	75,643	-	5,637	76,149	-	3,333	20	8,370,329
Change in Net Position	-	-	-	-	-	-	-	-	-	-	-
Net Position											
Beginning of year	-	-	-	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Concluded)

County of Greene, Pennsylvania

Independent Auditor's Report in Accordance
with *Government Auditing Standards*

Year Ended December 31, 2023

**Independent Auditor’s Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements Performed in
Accordance with Government Auditing Standards**

**Board of County Commissioners
County Controller
County of Greene, Pennsylvania**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the County of Greene, Pennsylvania (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated June 26, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Board of County Commissioners
County Controller
County of Greene, Pennsylvania
Independent Auditor's Report on Internal Control over
Financial Reporting and on Compliance and Other Matters

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Maker Duessel

Pittsburgh, Pennsylvania
June 26, 2024