



# Annual Financial Report

County of: Chester  
for the year 2012



**Return to:**

PA Department of Community and Economic Development  
Governor's Center for Local Government Services  
Commonwealth Keystone Building  
400 North Street, 4th Floor  
Harrisburg, PA 17120-0225

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[www.state.pa.us](http://www.state.pa.us)

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**pennsylvania**

DEPARTMENT OF COMMUNITY  
& ECONOMIC DEVELOPMENT



**2012**

**COUNTY**

**ANNUAL FINANCIAL REPORT**

**15 COUNTY OF CHESTER**

County of CHESTER  
**GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<b><u>CURRENT ASSETS:</u></b>			
Cash and cash equivalents	92,828,324	313,989	93,142,313
Investments			
Receivables (net of allowance for uncollectibles)	10,491,586	3,523,264	14,014,850
Due from other governments	20,340,430		20,340,430
Due from other funds			
Internal balances	925,765	-925,765	
Inventories	33,414	90,075	123,489
Prepays	4,243,404	18,858	4,262,262
Deferred charges	9,116		9,116
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	63,525,315	309,542	63,834,857
Investments	1,288,206		1,288,206
Intergovernmental receivable			
Other: Due from authorities	56,170		56,170
Other: Other assets	192,544		192,544
Other: Advances to subcontractors	26,266		26,266
Other: _____			
<b><u>NON-CURRENT ASSETS:</u></b>			
Permanently restricted:			
Investments			
Capital assets not being depreciated:			
Land	21,112,237		21,112,237
Construction in progress	26,076,873	27,504	26,104,377
Capital assets net of accumulated depreciation:			
Buildings and system	186,579,812	3,047,122	189,626,934
Improvements other than buildings	7,882,717	31,856	7,914,573
Machinery and equipment	16,689,497	150,595	16,840,092

County of CHESTER  
**GOVERNMENT-WIDE STATEMENT OF NET ASSETS**

December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<b><u>NON-CURRENT ASSETS:</u></b>			
Infrastructure	14,145,276		14,145,276
Other: Land development rights	81,841,188		81,841,188
Other: Machinery and equipment capital lease	129,164		129,164
Other: _____			
<b>TOTAL ASSETS</b>	548,417,304	6,587,040	555,004,344
<b><u>LIABILITIES:</u></b>			
Accounts payable	14,492,070	623,744	15,115,814
Due to other governments	145,933		145,933
Due to other funds			
Deferred revenue	20,190,573		20,190,573
Funds held as fiduciary		353,766	353,766
Other current liabilities	8,484,118	421,543	8,905,661
Noncurrent liabilities:			
Debt due within one year	12,256,534	57,954	12,314,488
Debt due in more than one year	531,629,462	508,323	532,137,785
Other non-current liabilities	7,924,351	349,871	8,274,222
Other: Accrued salaries	4,091,715	579,291	4,671,006
Other: Accrued interest payable	8,009,469	12,027	8,021,496
Other: Fund held in escrow	1,594,264		1,594,264
Other: _____			
<b>TOTAL LIABILITIES:</b>	608,818,489	2,906,519	611,725,008
<b><u>NET ASSETS:</u></b>			
Investment in capital assets, net of related debt	-2,650,214	2,690,800	40,586
Restricted	52,585,918		52,585,918
Unrestricted	-110,336,889	989,721	-109,347,168
<b>TOTAL NET ASSETS:</b>	-60,401,185	3,680,521	-56,720,664

**County of CHESTER**  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
 Proprietary Funds  
 December 31, 2012

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Fiduciary
<b><u>Governmental Activities:</u></b>							
General government - administrative	34,379,889	11,443,147	1,124,805	1,938,441	-19,873,496		-19,873,496
General government - judicial	46,954,358	8,049,607	5,722,105		-33,182,646		-33,182,646
Public safety	18,726,090	8,561,119	1,780,045	2,297,910	-6,087,016		-6,087,016
Highways and streets							0
Sanitation							0
Health and welfare	176,198,215	4,132,713	157,680,171		-14,385,331		-14,385,331
Culture - recreation	14,682,137	327,429	67,112	6,573,754	-7,713,842		-7,713,842
Conservation	10,575,749	993,810	529,550	423,255	-8,629,134		-8,629,134
Community/urban redevelopment and housing							0
Economic development & assistance							0
Economic opportunity							0
Interest on long term debt	23,123,019				-23,123,019		-23,123,019
Unallocated depreciation							0
Other: Corrections	42,123,875	4,151,958	2,072,788		-35,899,129		-35,899,129
Other: Public works (Bridges)	1,627,190	46,314	913,199	655,999	-11,678		-11,678
Other: _____							0
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>368,390,522</b>	<b>37,706,097</b>	<b>169,889,775</b>	<b>11,889,359</b>	<b>-148,905,291</b>		<b>-148,905,291</b>
<b><u>Major Business Type Activities:</u></b>							
Business 1	25,794,772	24,478,304		15,165		-1,301,303	-1,301,303
Business 2							0
Business 3							0
Business 4							0
Business 5							0
Other business Type							0
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>25,794,772</b>	<b>24,478,304</b>		<b>15,165</b>		<b>-1,301,303</b>	<b>-1,301,303</b>
<b>TOTAL PRIMARY GOVERNMENTS</b>	<b>394,185,294</b>	<b>62,184,401</b>	<b>169,889,775</b>	<b>11,904,524</b>	<b>-148,905,291</b>	<b>-1,301,303</b>	<b>-150,206,594</b>

County of CHESTER  
**BALANCE SHEET - GOVERNMENT FUNDS**

(Including the Reconciliation of Total Governmental Fund Balance to Net Assets of Governmental Units)

December 31, 2012

	General	Managed Behavioral Healthcare	MH/IDD	Children and Youth	Capital Improvement	Debt Service	Other Governmental Funds	Total Government Funds
<b>ASSETS:</b>								
Cash and cash equivalents	30,864,572	727,191	5,624,185	16,000		23,335,333	21,479,675	82,046,956
Investments								
Receivables (net of allowance for uncollectibles)	7,215,078	171,752		53,681	23,644	1,207,042	1,420,541	10,091,738
Due from other governments	1,950,295		394,881	9,106,887	4,027,835		4,860,529	20,340,427
Due from other funds	9,178,477							9,178,477
Inventories	33,414							33,414
Prepays	1,012,861		21,215	578			33,537	1,068,191
Deferred charges								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents	1,336,783	12,538,468			47,212,030		2,438,035	63,525,316
Investments	1,288,206							1,288,206
Intergovernmental receivable								
Permanently restricted:								
Investments								
Other: Other assets	7,372						1,743	9,115
Other: Due from authorities	56,170							56,170
Other: Advances to subcontractors							26,267	26,267
Other: _____								
Cash and Investments								
Tax Receivable								
Accounts Receivable (excluding taxes)								
Due From Other Funds								
Other Current Assets								
Fixed Assets								
Other Debits								
<b>TOTAL ASSETS</b>	52,943,228	13,437,411	6,040,281	9,177,146	51,263,509	24,542,375	30,260,327	187,664,277

**County of CHESTER**  
**BALANCE SHEET - GOVERNMENT FUNDS**

(Including the Reconciliation of Total Governmental Fund Balance to Net Assets of Governmental Units)

December 31, 2012

	General	Managed Behavioral Healthcare	MH/IDD	Children and Youth	Capital Improvement	Debt Service	Other Governmental Funds	Total Government Funds
<b>LIABILITIES:</b>								
Accounts payable	2,137,940	121,846	2,856,268	2,389,664	3,080,299	1,500	3,631,264	14,218,781
Due to other governments							143,044	143,044
Due to other funds		359,916		6,341,049	79,231		879,585	7,659,781
Deferred revenue	5,144,539	12,935,223	3,003,676	100,004	180,227	1,005,084	3,454,690	25,823,443
Funds held as fiduciary	235,363						14,928	250,291
Other: Accrued liabilities	2,700,587	20,426	180,337	346,429			824,340	4,072,119
Other: Other liabilities	3,001,105							3,001,105
Other: _____								
Payroll Taxes and Other Payroll Withholdings								
All Other Current Liabilities								
Due To Other Funds								
Long-Term-Liabilities								
Current Portion of Long-Term Debt and Other Credits								
<b>TOTAL LIABILITIES</b>	13,219,534	13,437,411	6,040,281	9,177,146	3,339,757	1,006,584	8,947,851	55,168,564
<b>FUND BALANCE:</b>								
Fund Balance, reserved	16,746,275		21,215	578	47,923,752	23,535,791	21,346,013	109,573,624
Fund Balance, unreserved	22,977,419		-21,215	-578			-33,537	22,922,089
Contributed Capital								
Investment in General Fixed Assets								
Fund Balance / Retained Earnings on 12/31								
Other Equity								
<b>TOTAL FUND BALANCE</b>	39,723,694				47,923,752	23,535,791	21,312,476	132,495,713
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	52,943,228	13,437,411	6,040,281	9,177,146	51,263,509	24,542,375	30,260,327	187,664,277

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The net assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets	6,945,648
Long-term liabilities, are not due and payable in the current period and therefore are not reported as a fund liability	-562,286,163

The difference in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two methods	8,116,018
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	354,327,599
Other: _____	
<b>NET ASSETS OF GOVERNMENTAL ACTIVITIES</b>	<b>-60,401,185</b>

County of CHESTER  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2012

	General	Managed Behavioral Healthcare	MH/IDD	Children and Youth	Capital Improvement	Debt Service	Other Governmental Funds	Total Government Funds
<b>REVENUES:</b>								
<b><u>Taxes</u></b>								
Real estate	97,824,759					32,927,234	12,503,399	143,255,392
Per capita								
Occupation								
Hotel room rental							1	1
Sales								
Other: Personal property tax	19,822							19,822
Other: _____								
<b>TOTAL TAXES</b>	97,844,581					32,927,234	12,503,400	143,275,215
<b><u>Intergovernmental Revenues</u></b>								
Federal	4,131,380		4,757,615	3,307,141	4,462,188		28,960,088	45,618,412
State	6,532,023	63,162,754	22,548,384	18,305,997	2,703,945		18,906,075	132,159,178
Local government units	136,860	1,364			1,397,114		9,000	1,544,338
Combination								
<b>TOTAL INTERGOVERNMENTAL REVENUES</b>	10,800,263	63,164,118	27,305,999	21,613,138	8,563,247		47,875,163	179,321,928
Charges for Service	20,461,175			546,854			10,285,822	31,293,851
	20,461,175			546,854			10,285,822	31,293,851
<b><u>Miscellaneous Revenues</u></b>								
Interest earnings	371,317		40,073	68	77,381	164,425	121,676	774,940
Rents	115,728						407,358	523,086
Private contributions and donations								
Other: Miscellaneous	3,112,818		27,944	98,241	1,323,519	2,420,669	775,261	7,758,452
Other: _____								
<b>TOTAL MISCELLANEOUS REVENUES</b>	3,599,863		68,017	98,309	1,400,900	2,585,094	1,304,295	9,056,478
<b>TOTAL REVENUES</b>	132,705,882	63,164,118	27,374,016	22,258,301	9,964,147	35,512,328	71,968,680	362,947,472

County of CHESTER  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2012

## EXPENDITURES:

	General	Managed Behavioral Healthcare	MH/IDD	Children and Youth	Capital Improvement	Debt Service	Other Governmental Funds	Total Government Funds
General government - administrative	26,468,955				177,799	13,117	810,002	27,469,873
General government - judicial	36,735,223						6,325,427	43,060,650
Public safety	3,033,227						13,325,612	16,358,839
Highways and streets								
Sanitation								
Health and welfare	9,466,516	62,571,491	28,836,656	29,019,738	3,937,474		41,667,772	175,499,647
Culture - recreation					113,178		12,401,027	12,514,205
Conservation	5,062,191				3,024,142		2,499,799	10,586,132
Community/urban redevelopment and housing								
Economic development and assistance								
Economic opportunity								
Debt Service					262,523	31,055,712		31,318,235
Capital Outlay	69,500				18,668,844		8,243,254	26,981,598
Other: Corrections	37,641,528							37,641,528
Other: Public Works							1,034,821	1,034,821
Other: _____								
<b>TOTAL EXPENDITURES</b>	118,477,140	62,571,491	28,836,656	29,019,738	26,183,960	31,068,829	86,307,714	382,465,528
<b><u>OTHER FINANCING SOURCES/(USES):</u></b>								
Interfund Operating Transfers	-18,323,064	-592,627	1,462,640	6,761,437	-7,533	-2,477,192	11,407,640	-1,768,699
Sale of capital assets	575,742						3,214	578,956
Proceeds from long-term debt					45,267,434			45,267,434
Refund of bonds								
Other: _____								
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	-17,747,322	-592,627	1,462,640	6,761,437	45,259,901	-2,477,192	11,410,854	44,077,691

County of CHESTER  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
 GOVERNMENTAL FUNDS  
 December 31, 2012

	General	Managed Behavioral Healthcare	MH/IDD	Children and Youth	Capital Improvement	Debt Service	Other Governmental Funds	Total Government Funds
<b>CHANGE IN FUND BALANCE</b>	-3,518,580				29,040,088	1,966,307	-2,928,180	24,559,635
<b>FUND BALANCE - BEGINNING OF YEAR</b>	43,242,274				18,883,664	21,569,484	24,240,656	107,936,078
<b>PRIOR PERIOD ADJUSTMENT</b>								
<b>FUND BALANCE - END OF YEAR</b>	39,723,694				47,923,752	23,535,791	21,312,476	132,495,713

County of CHESTER

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

December 31, 2012

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

Net changes in fund balance - total governmental funds	24,559,635
The net revenue of certain activities of the internal services fund is reported with governmental activities	-44,765
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Additionally, various other long-term liabilities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities on the statement of activities	-36,513,609
The difference in the change in net assets between full accrual accounting and modified accrual accounting due to differing revenue recognition criteria between the two accounting methods	298,046
The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net assets	9,798,197
Other: _____	
<b>CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES</b>	<b>-1,902,496</b>

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

Real Estate Taxes	
Occupation Taxes (levied under municipal code)	
Residence Taxes (levied by cities of the 3rd Class)	
Regional Asset District Sales Tax (Allegheny County municipalities only)	
Per Capita Taxes	
Real Estate Transfer Taxes	
Earned Income Taxes / Wage Taxes	
Business Gross Receipts Taxes	
Occupation Taxes (levied under Act 511)	
Local Services Tax **	
Amusement / Admission Taxes	
Mechanical Device Taxes	
Other Local Tax Enabling Act / Act 511 / Taxes	
Other: _____	
<b>CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES</b>	

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

All Other Licenses and Permits	
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County of CHESTER

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

December 31, 2012

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

Cable Television Franchise Fees

--

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Fines and Forfeits

--

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Interest Earnings

--

Rents and Royalties

--

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Highways and Streets

--

Community Development

--

All Other Federal Capital and Operating Grants

--

National Forest

--

All Other Federal Shared Revenue and Entitlements

--

Federal Payments in Lieu of Taxes

--

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Highways and Streets

--

Community Development

--

Recycling / Act 101

--

All Other State Capital and Operating Grants

--

Public Utility Realty Tax (PURTA)

--

Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback

--

Alcoholic Beverage Licenses

--

General Municipal Pension System State Aid

--

Foreign Fire Insurance Tax Distribution

--

Local Share Assessment/Gaming Proceeds

--



County of CHESTER  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
 December 31, 2012

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

Markets	
Transit Systems	
Water System	
All Other Charges for Service	

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Special Assessments	
Escheats (sale of personal property)	
Contributions and Donations from Private Sectors	
Fiduciary Fund Pension Contributions	
All Other Unclassified Operating Revenues	

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**

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

Proceeds of General Fixed Asset Disposition	
Interfund Operating Transfers	
Proceeds of General Long-Term Debt	
Proceeds of Short Term-Debt	
Refunds of Prior Year Expenditures	

**CHANGE IN NET ASSESTS OF GOVERNMENTAL ACTIVITIES**



County of CHESTER  
**STATEMENT OF NET ASSETS FUNDS**  
 Proprietary Funds  
 December 31, 2012

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b><u>NON-CURRENT ASSETS</u></b>								
Other: _____								
<b>TOTAL NON-CURRENT ASSETS</b>	3,257,077						3,257,077	129,163
<b>TOTAL ASSETS</b>	7,512,805						7,512,805	12,179,062
<b><u>CURRENT LIABILITIES</u></b>								
Accounts payable	623,744						623,744	303,147
Due to other governments								
Due to other funds	1,449,711						1,449,711	53,055
Deferred revenue								
Funds held as fiduciary	353,766						353,766	
Non-current liabilities-due in less than 1 year	479,497						479,497	2,645,451
Other current liabilities								118,977
Other: Accrued liabilities	591,318						591,318	19,596
Other: Capital leases payable								63,942
Other: _____								
<b>TOTAL CURRENT LIABILITIES</b>	3,498,036						3,498,036	3,204,168
<b><u>NON-CURRENT LIABILITIES</u></b>								
Debt due in more than 1 year	508,323						508,323	
Other non-current liabilities	349,871						349,871	1,440,079
Other: Capital leases payable								65,221
Other: _____								
<b>TOTAL NON-CURRENT LIABILITIES</b>	858,194						858,194	1,505,300
<b>TOTAL LIABILITIES</b>	4,356,230						4,356,230	4,709,468

County of CHESTER  
**STATEMENT OF NET ASSETS FUNDS**  
 Proprietary Funds  
 December 31, 2012

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b>NET ASSETS</b>								
Investment in capital assets, net of related debt	2,690,800						2,690,800	
Restricted								
Unrestricted	465,775						465,775	7,469,594
<b>TOTAL NET ASSETS</b>	3,156,575						3,156,575	7,469,594
<b>TOTAL LIABILITIES AND NET ASSETS</b>	7,512,805						7,512,805	12,179,062
Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds							523,946	
Changes in Net Assets of Business-type Activities							3,680,521	

County of CHESTER  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-**  
 Proprietary Funds  
 December 31, 2012

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b><u>OPERATING REVENUES</u></b>								
Charges for service	24,416,056						24,416,056	40,820,331
Operating grants								
Other: Miscellaneous	62,247						62,247	1,221,072
Other: _____								
<b>TOTAL OPERATING REVENUES</b>	24,478,303						24,478,303	42,041,403
<b><u>OPERATING EXPENSES</u></b>								
Personnel services	18,413,927						18,413,927	882,786
Contracted services								
Supplies and materials								
Repairs and maintenance								
Utilities								
Other services and charges	4,929,101						4,929,101	12,495,955
Depreciation and amortization	678,769						678,769	391,761
Other: Self insurance claims	163,791						163,791	29,022,324
Other: Indirect costs	1,385,959						1,385,959	221,279
Other: _____								
<b>TOTAL OPERATING EXPENSES</b>	25,571,547						25,571,547	43,014,105
<b>OPERATING INCOME/(LOSS)</b>	-1,093,244						-1,093,244	-972,702
<b><u>NONOPERATING REVENUES/(EXPENSES)</u></b>								
Intergovernmental								
Investment earnings								89,853
Interest expense	-31,036						-31,036	-10,418
Gain/(loss) on sale of assets								
Other: Capital grant	15,165						15,165	

County of CHESTER  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS-**  
 Proprietary Funds  
 December 31, 2012

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<b>NONOPERATING REVENUES/(EXPENSES)</b>								
Other: _____								
<b>TOTAL NONOPERATING REVENUES/(EXPENSES)</b>	-15,871						-15,871	79,435
<b>OPERATING TRANSFER IN/(OUT)</b>	1,112,390						1,112,390	656,310
<b>CHANGE IN NET ASSETS</b>	3,275						3,275	-236,957
<b>NET ASSETS - BEGINNING OF YEAR</b>	3,156,575							7,706,551
<b>PRIOR PERIOD ADJUSTMENT</b>	-3,275							
<b>NET ASSETS - END OF YEAR</b>	3,156,575							7,469,594

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

-192,188

Changes in Net Assets of Business-type Activities

-188,913

County of CHESTER  
**GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**  
 December 31, 2012

	Governmental Activities	Business-Type Activities	Total
<b>TOTAL PRIMARY GOVERNMENTS</b>	-148,905,291	-1,301,303	-150,206,594
<b><u>GENERAL REVENUES:</u></b>			
Taxes:			
Real estate	143,393,721		143,393,721
Per capita			
Occupation			
Hotel room rental	1		1
Sales			
Personal property tax	19,822		19,822
Licenses and permits			
Grants and contributions not restricted			
Unrestricted investment earnings	820,355		820,355
Other: Miscellaneous	3,881,286		3,881,286
Other: _____			
Transfers	-1,112,390	1,112,390	
<b>TOTAL GENERAL REVENUES AND TRANSFERS</b>	147,002,795	1,112,390	148,115,185
<b>CHANGE IN NET ASSETS</b>	-1,902,496	-188,913	-2,091,409
NET ASSETS - BEGINNING OF YEAR	-56,064,955	3,872,709	-52,192,246
PRIOR PERIOD ADJUSTMENT	-2,433,734	-3,275	-2,437,009
<b>NET ASSETS - END OF YEAR</b>	-60,401,185	3,680,521	-56,720,664

County of CHESTER  
**STATEMENT OF FIDUCIARY NET ASSETS**  
 Fiduciary Funds  
 December 31, 2012

	Employee Retirement Fund	Tax Claim Agency	Row Office Agency	Hotel Tax Agency	Fiduciary #5	Total Fiduciary
<b>ASSETS</b>						
Cash and cash equivalents	22,350,321	2,576,488	12,220,773	125,623		37,273,205
Receivables	788,064	16,677,961		167,526		17,633,551
Investments, at fair value	282,180,763					282,180,763
Due from other funds						
Restricted assets:						
Temporarily restricted:						
Cash and cash equivalents						
Investments						
Intergovernmental receivable						
Permanently restricted:						
Investments						
Other: _____						
<b>TOTAL ASSETS</b>	305,319,148	19,254,449	12,220,773	293,149		337,087,519
<b>LIABILITIES</b>						
Other: _____						
<b>TOTAL LIABILITIES</b>						
<b>NET ASSETS</b>						
Other: _____						
<b>TOTAL NET ASSETS</b>						
<b>LIABILITIES</b>						
Accounts payable and other current liabilities	13,019		7,712,513			7,725,532
Due to other funds	15,930					15,930
Due to other governments			4,508,260			4,508,260
Funds held as fiduciary						
Other: Due to other taxing authorities		19,254,449				19,254,449
Other: Hotel tax payable				293,149		293,149
<b>TOTAL LIABILITIES</b>	28,949	19,254,449	12,220,773	293,149		31,797,320

County of CHESTER  
**STATEMENT OF FIDUCIARY NET ASSETS**

Fiduciary Funds

December 31, 2012

	Employee Retirement Fund	Tax Claim Agency	Row Office Agency	Hotel Tax Agency	Fiduciary #5	Total Fiduciary
<b>NET ASSETS</b>						
Held for specific purpose						
Unrestricted (deficit)						
Other: Net position held in trust for pension benefits	305,290,199					305,290,199
<b>TOTAL NET ASSETS</b>	305,290,199					305,290,199
<b>TOTAL LIABILITIES AND NET ASSETS</b>	305,319,148	19,254,449	12,220,773	293,149		337,087,519

County of CHESTER  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**

Fiduciary Funds  
 December 31, 2012

	Employee Retirement Fund	Tax Claim Agency	Row Office Agency	Hotel Tax Agency	Fiduciary #5	Total Fiduciary
<b><u>ADDITIONS</u></b>						
Contributions						
Employer	11,581,637					11,581,637
Plan members	6,521,604					6,521,604
Private donations						
Other: _____						
<b>TOTAL CONTRIBUTIONS</b>	18,103,241					18,103,241
<b><u>Investment Earnings</u></b>						
Interest	2,858,920					2,858,920
Net increase/(decrease) in the fair value of investments	25,220,114					25,220,114
Other: Dividends	3,032,494					3,032,494
Other: _____						
<b>TOTAL INVESTMENT EARNINGS</b>	31,111,528					31,111,528
Less Investment Expenses	1,125,677					1,125,677
<b>TOTAL ADDITIONS</b>	48,089,092					48,089,092
<b><u>DEDUCTIONS</u></b>						
Benefits	13,498,368					13,498,368
Administrative Expenses						
Other: Refund of employee contributions	2,716,995					2,716,995
Other: _____						
<b>TOTAL DEDUCTIONS</b>	16,215,363					16,215,363
Community Development						
Electric						
Fire						
Gas System						

County of CHESTER  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**

Fiduciary Funds

December 31, 2012

	Employee Retirement Fund	Tax Claim Agency	Row Office Agency	Hotel Tax Agency	Fiduciary #5	Total Fiduciary
General Government						
Health						
Housing						
Libraries						
Mass Transit						
Parks						
Police						
Recreation						
Sewer						
Solid Waste						
Streets / Highways						
Water						
Other: _____						
Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)*						
<b>CHANGE IN NET ASSETS</b>	31,873,729					31,873,729
<b>NET ASSETS - BEGINNING OF YEAR</b>	273,416,470					273,416,470
<b>PRIOR PERIOD ADJUSTMENT</b>						
<b>NET ASSETS - END OF YEAR</b>	305,290,199					305,290,199

## County of CHESTER

December 31, 2012

## DEBT STATEMENT

## OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
<b>General Obligation Bonds and Notes</b>											
To advance refund portions of 2003 and 2005 bonds	Bond	2006	2024	86,725,000	86,130,000	0	365,000	0	85,765,000	749,389	86,514,389
Refund 2005 note series A and B	Bond	2007	2027	63,445,000	46,685,000	0	330,000	0	46,355,000	1,652,437	48,007,437
Refund 1999 bonds	Bond	2008	2016	20,155,000	12,405,000	0	2,320,000	0	10,085,000	172,338	10,257,338
Refund 2001,2003,2004,2007 bonds 2007A,B,C,D notes	Bond	2009	2029	118,080,000	105,830,000	0	90,000	0	105,740,000	1,817,636	107,557,636
Refund 2003,2004,2005 bonds	Bond	2009	2022	25,265,000	25,255,000	0	1,150,000	0	24,105,000	1,206,585	25,311,585
To fund open space, AgPres,Const.	Bond	2009	2032	40,915,000	40,915,000	0	0	0	40,915,000	0	40,915,000
To refund 2006 note	Bond	2009	2029	55,960,000	55,955,000	0	5,000	0	55,950,000	5,188,301	61,138,301
To advance refund 2007, 2009 bonds	Bond	2010	2025	29,425,000	29,420,000	0	5,000	0	29,415,000	533,043	29,948,043
To refund 2001 bonds	Note	2011	2024	8,935,000	8,935,000	0	5,000	0	8,930,000	0	8,930,000
To fund 5Yr. Capital Plan	Bond	2011	2033	36,525,000	36,525,000	0	5,000	0	36,520,000	3,706,136	40,226,136
To fund portion of 5Yr. Capital Plan	Bond	2012	2033	37,180,000	0	37,180,000	0	0	37,180,000	8,087,434	45,267,434
To refund 2001 and 2002 Notes	Bond	2005	2024	84,685,000	1,560,000	0	435,000	0	1,125,000	41,208	1,166,208
Advance refund portions of 1998 and 2001 bonds	Bond	2005	2022	44,750,000	39,790,000	0	3,540,000	0	36,250,000	1,969,598	38,219,598
<b>Revenue Bonds and Notes</b>											
<b>Lease Rental Debt</b>											
Computer Leases	Capital Leases	2010	2012	1,006,955	329,070	0	329,070		0		0
Computer Leases	Capital Leases	2012	2014	199,575	0	199,575	66,525		133,050		133,050
<b>Other</b>											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

543,592,155

Capitalized lease obligations

133,050

Net debt

543,725,205

County of CHESTER  
**STATEMENT OF CAPITAL EXPENDITURES**  
December 31, 2012

	Capital Purchases	Capital Construction	Total
<b><u>GOVERNMENTAL-TYPE ACTIVITY:</u></b>			
General Government - administrative	641,770	3,618,130	4,259,900
General Government - judicial	305,505	85,648	391,153
Public safety			
Police			
Fire			
Corrections	18,785	60,072	78,857
Emergency services	221,390	9,740,339	9,961,729
Other: _____			
Public works			
Highways and streets			
Sanitation			
Other: Bridges		1,086,154	1,086,154
Other: _____			
Health and welfare	326,236		326,236
Culture - recreation	211,745	6,401,055	6,612,800
Conservation	2,078,412		2,078,412
Community/urban redevelopment & housing			
Economic development and assistance			
Economic Opportunity			
Legislative (Governing) Body			
Executive (Manager or Mayor)			
Auditing Services / Financial Administration			
Tax Collection			
Solicitor / Legal Services			
Secretary / Clerk			
Other General Government Administration			
IT-Networking Services-Data Processing			
Engineering Services			

**County of CHESTER  
STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2012

	<b>Capital Purchases</b>	<b>Capital Construction</b>	<b>Total</b>
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**GOVERNMENTAL-TYPE ACTIVITY:**

General Government Buildings and Plant

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**BUSINESS-TYPE ACTIVITY:**

Pocopson

	805,480	258,771	1,064,251
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Major Bus. Type 2

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Major Bus. Type 3

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Major Bus. Type 4

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Major Bus. Type 5

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Other Business Type

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Airport (if not listed above)

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Parking facility (if not listed above)

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Transportation system (if not listed above)

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Other: \_\_\_\_\_

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Police

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Fire

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Ambulance / Rescue

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UCC and Code Enforcement

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Planning and Zoning

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Emergency Management and Communications

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Militia and Armories

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Examination of Licensed Occupations

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Public Scales (weights and measures)

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Other Public Safety

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Health and Human Services

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County of CHESTER  
**STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2012

**Capital Purchases                  Capital Construction                  Total**

Recycling Collection and Disposal			
Solid Waste Collection and Disposal (garbage)			
Weed Control			
Wastewater / Sewage Treatment and Collection			

General Services - Administration			
Cleaning of Streets and Gutters			
Winter Maintenance – Snow Removal			
Traffic Control Devices			
Street Lighting			
Sidewalks and Crosswalks			
Storm Sewers and Drains			
Repairs of Tools and Machinery			
Maintenance and Repairs of Roads and Bridges			
Highway Construction and Rebuilding Projects			

Airports			
Cemeteries			
Electric System			
Gas System			
Markets			
Parking			
Storm Water and Flood Control			
Transit System			
Water System			
Water Transport and Terminals			

County of CHESTER  
**STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2012

	Capital Purchases	Capital Construction	Total
Culture-Recreation Administration			
Participant Recreation			
Spectator Recreation			
Parks			
Shade Trees			
Libraries			
Civil and Military Celebrations			
Senior Citizens' Centers			
All Other Culture and Recreation			
Debt Principal (short-term and long-term)			
Debt Interest (short-term and long-term)			
Fiscal Agent Fees			
Employer Paid Withholding Taxes and Unemployment Compensation			
Judgments and Losses			
Pension / Retirement Fund Contributions			
Worker Compensation Insurance			
Other Group Insurance Benefits			
Insurance, Casualty, and Surety			
Fiduciary Fund Benefits and Refunds Paid			
All Other Unclassified Expenditures			

County of CHESTER  
**STATEMENT OF CAPITAL EXPENDITURES**  
 December 31, 2012

	Capital Purchases	Capital Construction	Total
Refund of Prior Year Revenues			
Interfund Operating Transfers			
All Other Financing Uses			
<b>TOTAL CAPITAL EXPENDITURES</b>	4,609,323	21,250,169	25,859,492

**EMPLOYEE COMPENSATION**

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)			114,227,530
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**Notes:**