



Annual Financial Report

County of: Chester
for the year 2004



Return to:

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

Commonwealth of Pennsylvania
Edward G. Rendell, Governor
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PA Dept. of Community & Economic Development
Dennis Yablonsky, Secretary
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DEPARTMENT OF COMMUNITY
& ECONOMIC DEVELOPMENT





COUNTY OF CHESTER OFFICE OF THE CONTROLLER

2 N. HIGH STREET, SUITE 540, P.O. BOX 2748, WEST CHESTER, PA 19380-0991
TELEPHONE: (610) 344-6155 FAX: (610) 344-6750

RAY E. WHITE, JR., CPA
Acting Controller

The 2003 Department of Community and Economic Development report was prepared prior to the independent auditor's report and other adjustments. As a result, it has been necessary to adjust the beginning fund balances reflected in the 2004 report to incorporate the net effect of the auditor's adjustments as well as other changes made to fund balances.

The opening balances in this 2004 report reflect adjustments of the following cumulative amounts. Other opening balances may differ by rounding amounts.

ADJUSTMENTS TO BEGINNING FUND BALANCES FOR 2004

FUND	DEC. 31, 2003 DCED BALANCE	ADJUSTMENTS	JAN. 1, 2004 DCED BALANCE
General Fund			
-Unreserved	25,949,188	(1,639,000)	24,310,188
-Reserved	645,113	-	645,113
Total	26,594,301	(1,639,000)	24,955,301
Capital Projects			
-Unreserved	29,959,037	(359,000)	29,600,037
-Reserved	1,121,974	-	1,121,974
Total	31,081,011	(359,000)	30,722,011
Internal Service			
-Unreserved	3,227,760	(1,662,462)	1,565,298

Balance Sheet, December 31st, 2004

Assets and Other Debits		Governmental Funds			
		<i>General Fund</i>	<i>Special Revenue</i>	<i>Capital Projects</i>	<i>Debt Service</i>
1100	Cash and Investments	\$ 18,591,780	\$ 16,729,407	\$ 37,589,569	\$ 8,235,463
1200	Accounts Receivable (exclude taxes)	1,960,801	678,272	109,937	6,422
1210	Taxes Receivable	3,914,568	399,684	-	510,236
1300-1600	Other Current Assets	11,787,131	20,389,452	-	-
1700	Fixed Assets	-	-	-	-
1800	Other Debits	207,372	3,231,819	-	2,090,000
Total Assets and Other Debits ➡		\$ 36,461,652	\$ 41,428,634	\$ 37,699,506	\$ 10,842,121

Liabilities and Other Credits					
2000	Payroll Taxes and Other Withholdings	\$ 2,682,145	\$ 551,645	\$ 13,743	\$ 68
2010	All Other Current Liabilities	7,834,359	33,349,964	4,300,875	413,720
2300	Long-Term Liabilities	-	-	-	-
2399	Other Credits	-	-	-	-
Total Liabilities and Other Credits ➡		\$ 10,516,504	\$ 33,901,609	\$ 4,314,618	\$ 413,788

Fund and Account Group Equity					
2400	Fund Bal./Retained Earnings/Reserved	\$ 1,020,385	\$ 5,271,890	\$ 1,270,167	\$ 10,428,333
2500	Fund Bal./Retained Earnings/Unreserved	24,924,763	2,255,135	32,114,721	-
2600	Contributed Capital	-	-	-	-
2900	Investment in General Fixed Assets	-	-	-	-
Total Fund and Account Group Equity ➡		\$ 25,945,148	\$ 7,527,025	\$ 33,384,888	\$ 10,428,333

Balance Sheet, December 31st, 2004

Proprietary Funds		Fiduciary Funds	Account Groups		Totals
<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>General Fixed Assets</i>	<i>Gen. Long Term Debt</i>	<i>Memorandum Only</i>
\$ 713,077	\$ 6,936,210	\$ 215,163,216	\$ -	\$ -	\$ 303,958,722
3,075,525	482,889	7,210,924	-	-	13,524,770
-	-	5,193,248	-	-	10,017,736
317,706	710,000	-	-	-	33,204,289
1,503,733	963,455	-	136,723,204	-	139,190,392
-	-	-	-	242,745,777	248,274,968
\$ 5,610,041	\$ 9,092,554	\$ 227,567,388	\$ 136,723,204	\$ 242,745,777	\$ 748,170,877

TOTAL ASSETS	\$ 748,170,877
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\$ 247,054	\$ 3,473,781	\$ 31,124	\$ -	\$ -	\$ 6,999,560
524,398	541,713	25,888,797	-	-	72,853,826
1,621,714	2,754,598	-	-	242,745,777	247,122,089
-	-	-	-	-	-
\$ 2,393,166	\$ 6,770,092	\$ 25,919,921	\$ -	\$ 242,745,777	\$ 326,975,475

\$ 60,300	\$ -	\$ 201,647,467	\$ -	\$ -	\$ 219,698,542
-	2,322,462	-	-	-	61,617,081
3,156,575	-	-	-	-	3,156,575
-	-	-	136,723,204	-	136,723,204
\$ 3,216,875	\$ 2,322,462	\$ 201,647,467	\$ 136,723,204	\$ -	\$ 421,195,402

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	\$ 748,170,877
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Statement of Revenues and Expenditures, December 31st, 2004

REVENUES		Governmental Funds		
Taxes		<i>General Fund</i>	<i>Special Revenue</i>	<i>Capital Projects</i>
3110	Real Estate Taxes	\$ 86,936,376	\$ 11,639,491	\$ -
3120	Per Capita Taxes	-	-	-
3130	Personal Property Taxes	58,352	-	-
3140	Hotel Room Rental Taxes	-	-	-
3150	Occupation Taxes	-	-	-
3160	Sales Taxes	-	-	-
3199	Other (<i>please specify</i>)	-	-	-
Total Taxes ☞		\$ 86,994,728	\$ 11,639,491	\$ -

Licenses and Permits				
3200	Licenses and Permits	\$ 1,754,917	\$ -	\$ -

Intergovernmental Revenues				
3310	Federal	\$ 4,402,358	\$ 49,910,206	\$ 135,773
3320	State	8,760,794	97,543,248	420,490
3330	Local Government Units	97,060	-	-
3340	Combination	-	-	-
Total Intergovernment Revenues ☞		\$ 13,260,212	\$ 147,453,454	\$ 556,263

Charges for Service				
3410	General Administration	\$ 13,596,566	\$ 25,166	\$ 268,584
3420	Judicial Administration	2,663,727	51,883	-
3440	Public Safety	154,251	-	-
3443	Corrections	1,427,279	-	-
3444	Emergency Telephone Chrg/911	-	4,666,442	-
3450	Public Works	-	-	-
3460	Human Services (<i>except institutional</i>)	-	606,888	-
3465	Health	344,106	16,033	-
3466	Institutional Care	-	-	-
3470	Recreation Charges/Permits	780	68,101	-
3490	Other Charges for Service	-	18,201	-
Total Charges for Service ☞		\$ 18,186,709	\$ 5,452,714	\$ 268,584

Statement of Revenues and Expenditures, December 31st, 2004

Fines and Forfeits		Governmental Funds		
		General Fund	Special Revenue	Capital Projects
3500	Fines and Forfeits	\$ 1,197,693	\$ 82,656	\$ -

Miscellaneous Revenues				
3610	Interest Earnings	\$ 1,015,784	\$ 484,510	\$ 835,767
3620	Rents and Royalties	162,809	225,536	-
3670	Private Contrib and Donations	401,203	325,207	32,835
3680	Retirement System Revenues	-	-	-
3690	Other Miscellaneous Revenues	1,122,005	10,330	-
Total Miscellaneous Revenues		\$ 2,701,801	\$ 1,045,583	\$ 868,602

Other Financing Sources				
3910	Proceeds from Fixed Asset Disposition	\$ -	\$ -	\$ -
3920	Interfund Operating Transfers	70,046	14,845,056	500,000
3930	Proceeds from General Long Term Debt	-	-	25,166,928
3940	Refund of Prior Year's Expenditures	9,484,490	230,104	-
Total Other Financing Sources		\$ 9,554,536	\$ 15,075,160	\$ 25,666,928

TOTAL ALL REVENUES	133,650,596	180,749,058	27,360,377
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EXPENDITURES				
Administration				
000000	General Government, Excluding Judicial	\$ 34,211,224	\$ -	\$ 8,605,244
4180-4190	Judicial Administration	29,297,869	4,842,121	287,977
Total Administration		\$ 63,509,093	\$ 4,842,121	\$ 8,893,221

Public Safety				
4210	Police	\$ -	\$ -	\$ -
4220	Fire	-	-	-
4230	Corrections	20,085,451	-	3,541,211
4240	Protective Inspections	8,172,359	-	7,184
4291	Emergency Management, Including 911	2,582,959	11,523,107	576,171
4292	Flood Control	-	-	-
4293	Ambulance/Rescue	-	-	-
4294	Other Public Safety	-	-	-
Total Public Safety		\$ 30,840,769	\$ 11,523,107	\$ 4,124,566

Statement of Revenues and Expenditures, December 31st, 2004

	Proprietary Funds		Fiduciary Fund Types	Total	
	<i>Debt Service</i>	<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>	<i>Memoradium Only</i>
\$	-	\$ -	\$ -	\$ -	\$ 1,280,349

\$	306,310	\$ 759	\$ 216,595	\$ 42,086	\$ 2,901,811
	-	-	-	-	388,345
	-	-	-	-	759,245
	-	-	8,066,834	30,761,473	38,828,307
	1,871,843	-	-	39,610	3,043,788
\$	2,178,153	\$ 759	\$ 8,283,429	\$ 30,843,169	\$ 45,921,496

\$	-	\$ -	\$ -	\$ -	\$ -
	4,016,619	3,147,715	-	-	22,579,436
	-	-	-	-	25,166,928
	-	-	122,055	-	9,836,649
	-	-	-	-	-
\$	4,016,619	\$ 3,147,715	\$ 122,055	\$ -	\$ 57,583,013

21,522,385	23,405,215	29,864,235	30,843,169	447,395,035
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\$	34,670	\$ 3,082,150	\$ 10,549,189	\$ 747,950	\$ 57,230,427
	-	-	-	-	34,427,967
\$	34,670	\$ 3,082,150	\$ 10,549,189	\$ 747,950	\$ 91,658,394

\$	-	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
	-	-	-	-	23,626,662
	-	-	-	-	8,179,543
	-	-	-	-	14,682,237
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
\$	-	\$ -	\$ -	\$ -	\$ 46,488,442

Statement of Revenues and Expenditures, December 31st, 2004

Public Works		Governmental Funds		
		<i>General Fund</i>	<i>Special Revenue</i>	<i>Capital Projects</i>
4310	Highways and Bridges	\$ -	\$ 855,910	\$ 439,681
4320	Sanitation/Solid Waste	-	-	-
4331	Airport	11,168	-	-
4337	Storm Water/Flood Control	-	-	-
4339	Mass Transit Operation/Subsidy	1,346,748	-	169,387
	Other Public Works	-	-	-
Totals Public Works		\$ 1,357,916	\$ 855,910	\$ 609,068

Human Services				
4410	Aging	\$ -	\$ 4,610,606	\$ -
4420	Children and Youth Services	-	33,405,463	543,955
4430	Drug and Alcohol	-	5,520,571	-
4440	Economic Opportunity and Employment	-	-	-
4450	Health	11,268,794	-	-
4600	Institutional Care	-	-	-
4470	Mental Health/Mental Retardation	-	60,538,743	-
4480	Transportation	-	2,076,666	-
4490	Other Human Services	-	34,945,749	-
Total Human Services		\$ 11,268,794	\$ 141,097,798	\$ 543,955

Culture and Recreation				
4550	Parks and Recreation	\$ -	\$ 4,938,441	\$ 528,286
4560	Libraries	-	5,920,016	261,861
4570	Other Culture and Recreation	-	-	-
Total Culture and Recreation		\$ -	\$ 10,858,457	\$ 790,147

Community and Economic Development				
4610	Conservation & Nat. Resources	\$ 992,339	\$ -	\$ -
4620	Housing and Community Development	-	6,142,595	73,076
4650	Economic Development	-	-	-
4660	Tourist Promotion	-	-	-
4670	Other Community & Economic Development	-	-	-
Total Community and Economic Development		\$ 992,339	\$ 6,142,595	\$ 73,076

Debt Service				
4710	Debt Principal	\$ -	\$ -	\$ -
4720	Debt Interest	61,084	-	-
4750	Fiscal Agent's Fees	-	-	126,242
Total Debt Service		\$ 61,084	\$ -	\$ 126,242

Statement of Revenues and Expenditures, December 31st, 2004

	Proprietary Funds		Fiduciary Fund	Total
	<i>Debt Service</i>	<i>Enterprise</i>	<i>Trust and Agency</i>	<i>Memorandum Only</i>
\$ -	\$ -	\$ -	\$ -	\$ 1,295,591
-	-	-	-	-
-	-	-	-	11,168
-	-	-	-	-
-	-	-	-	1,516,135
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 2,822,894

\$ -	\$ -	\$ -	\$ -	\$ 4,610,606
-	-	-	-	33,949,418
-	-	-	-	5,520,571
-	-	-	-	-
-	13,086,485	-	-	24,355,279
-	3,716,026	-	-	3,716,026
-	-	-	-	60,538,743
-	-	-	-	2,076,666
-	3,208,973	-	-	38,154,722
\$ -	\$ 20,011,484	\$ -	\$ -	\$ 172,922,031

\$ -	\$ -	\$ -	\$ -	\$ 5,466,727
-	-	-	-	6,181,877
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 11,648,604

\$ -	\$ -	\$ -	\$ -	\$ 992,339
-	-	-	-	6,215,671
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 7,208,010

\$ 10,965,188	\$ -	\$ -	\$ -	\$ 10,965,188
9,092,828	53,397	1,576	-	9,208,885
-	-	-	-	126,242
\$ 20,058,016	\$ 53,397	\$ 1,576	\$ -	\$ 20,300,315

Statement of Revenues and Expenditures, December 31st, 2004

Miscellaneous Expenditures		General Fund		
		<i>General Fund</i>	<i>Special Revenue</i>	<i>Capital Projects</i>
4810	Intergovernmental Expenditures	\$ 2,086,386	\$ 5,477,756	\$ 9,537,225
4820	Judgement and Losses	-	-	-
4830	Retirement Fund Contributions	-	-	-
4840	Worker's Compensation	-	-	-
4850	Unemployment Compensation	-	-	-
4870	Ins. Prem. & Other Employee Benefits	906,861	148,905	-
	Other Miscellaneous Expenditures	-	-	-
Total Miscellaneous Expenditures ☞		\$ 2,993,247	\$ 5,626,661	\$ 9,537,225

Other Financing Uses				
4920	Interfund Operating Transfers	\$ 21,637,507	\$ 941,929	\$ -
4940	Refunds of Prior Year's Revenues	-	-	-
	Other Financing Uses	-	-	-
Total Other Financing Uses ☞		\$ 21,637,507	\$ 941,929	\$ -

TOTAL ALL EXPENDITURES	\$ 132,660,749	\$ 181,888,578	\$ 24,697,500
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	\$ 989,847	\$ (1,139,520)	\$ 2,662,877
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Statement of Revenues and Expenditures, December 31st, 2004

	Proprietary Funds		Fiduciary Fund Types	Total
	<i>Debt Service</i>	<i>Enterprise</i>	<i>Internal Service</i>	<i>Trust and Agency</i>
\$ -	\$ -	\$ -	\$ -	\$ 17,101,367
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	237,047	18,556,308	-	19,849,121
-	25,161	-	6,747,235	6,772,396
\$ -	\$ 262,208	\$ 18,556,308	\$ 6,747,235	\$ 43,722,884

\$ -	\$ -	\$ -	\$ -	\$ 22,579,436
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ 22,579,436

\$ 20,092,686	\$ 23,409,239	\$ 29,107,073	\$ 7,495,185	\$ 419,351,010
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\$ 1,429,699	\$ (4,024)	\$ 757,162	\$ 23,347,984	\$ 28,044,025
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DEBT STATEMENT					
↓ List Each Issue or Loan ↓	Year of Issue	Original Amount of Issue	Outstanding January 1st or Issued During Year	Principal Paid During Year	Principal Outstanding December 31st
General Obligation Bonds and Notes					
G.O. Bond-Refunding of 1992 G.O. Note and Portion of 1993 G.O. Note	1995	30,460,000	2,860,000	1,395,000	1,465,000
G.O. Bond-Retire 1995 Note, Info. Tech., Open Space and Facilities Improvements.	1998	30,000,000	25,680,000	1,200,000	24,480,000
G.O. Bond-Partial refunding of 1995 Bonds	1999	24,390,000	23,775,000	160,000	23,615,000
G.O. Note-Equip & Fixtures, Const. & Imprmt, Interest, and Refunding 1991 G.O. Bond & 1993 G.O. Note	2001	31,616,000	24,120,000	3,054,000	21,066,000
G.O. Bond-Refunding 1998 G.O. Note for Open Space, Equip & Fixtures and Advance Refund 1996 G.O. Bond Open Space, 911, Reassessment, Technology, etc.	2001	65,550,000	61,190,000	2,700,000	58,490,000
G.O. Note-Open Space, Ag. Preservation, Equip. & Fixtures, Const. & Imprmt. County Buildings & Bridges, Debt Serv.	2002	41,590,000	41,590,000	5,000	41,585,000
G.O. Bond-Refunding 2000 Note and 2000 series B Note	2003	21,675,000	21,675,000	910,000	20,765,000
G.O. Note-Refunding G.O. Bond 1993	2003	22,922,000	22,922,000	1,683,000	21,239,000
G.O. Bond-Open Space, Ag. Preservation, Equip. & Fixtures, Const. & Imprmt. County Buildings & Bridges, Debt Serv.	2004	24,265,000	24,265,000	-	24,265,000
Revenue Bonds and Notes					
Lease Rental Debt					
Computer Leases	2002	831,549	279,061	279,061	0
Computer Leases	2003	1,026,932	684,621	342,311	342,310
Computer Leases	2004	843,644	843,644	281,215	562,430
Tax and Revenue Anticipation Notes					
Other					

TOTAL DEBT AND REVENUE ANTICIPATION NOTES	\$ 237,874,740
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STATEMENT OF CAPITAL EXPENDITURES			
Category	Capital Purchases	Capital Construction	Total
Airport	-	-	-
Corrections	61,753	676,661	738,414
Emergency Management/Communications	331,763	-	331,763
General Government	5,638,414	4,421,403	10,059,817
Health	-	-	-
Housing and Community Development	-	-	-
Human Services	42,746	552,736	595,482
Institutional Care	55,503	1,219,430	1,274,933
Libraries	-	262,483	262,483
Mass Transit	-	-	-
Other Public Safety	-	-	-
Parks and Recreation	179,442	339,017	518,459
Solid Waste	-	-	-
Highways/Bridges	80,855	438,066	518,921
Other (<i>Please specify</i>) Conservation	-	-	-

TOTAL CAPITAL EXPENDITURES	\$ 14,300,272
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TAX RATES, CENSUS AND OTHER INFORMATION

Assessed Value of Real Estate as of December 31st **\$ 33,683,285,430**

Tax Rate:

General Purposes	<u>2.607</u> Mills
Debt Purposes	<u>0.458</u> Mills
All Other Purposes	<u>0.349</u> Mills
 Total	 <u>3.414</u> Mills

Employee Compensation:

Total salaries, wages, commissions, etc. paid this year. **\$ 101,441,829**
(including all employees and elected officials)



COUNTY OF CHESTER OFFICE OF THE CONTROLLER

2 N. HIGH STREET, SUITE 540, P.O. BOX 2748, WEST CHESTER, PA 19380-0991
TELEPHONE: (610) 344-6155 FAX: (610) 344-6750

RAY E. WHITE, JR., CPA
Acting Controller

March 31, 2005

CONTROLLER'S CERTIFICATE

To the: Board of County Commissioners
President Judge of the Court of Common Pleas
Secretary of the Department of Community and Economic Development

I, the undersigned, Acting Controller of the County of Chester, have audited, adjusted and settled the various funds and account groups of the County of Chester for the year ended December 31, 2004. My audit adjustments and settlements were made in accordance with law rather than generally accepted auditing standards.

These financial statements do not include all of the disclosures required by generally accepted accounting principles.

In my opinion, the aforementioned financial statements present the financial position of the various funds and account groups of the County of Chester at December 31, 2004, and the results of operations of such funds for the year then ended in accordance with the law.

Signed:

Ray E. White, Jr., CPA
Acting Controller

Commonwealth of Pennsylvania)
County of Chester) SS:
)

Subscribed and sworn to before me
this 31st day of March, 2005. (Seal)

Signed:
Notary Public

