

OFFICE OF THE CONTROLLER LAWRENCE COUNTY, PENNSYLVANIA

DAVID C. GETTINGS, CPA, CONTROLLER

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Chief Deputy David Prestopine – Second Deputy Denise Palkovich

To the Citizens of Lawrence County:

Below you will find a summary of Lawrence County's Audit and Financial Report for 2007. A detailed version of the report was filed with the Lawrence County Court of Common Pleas and the PA Department of Community and Economic Development on September 30, 2008.

Respectfully submitted,



David C. Gettings
Lawrence County Controller

STATEMENT OF NET ASSETS

	<u>Primary Government</u>	<u>Business Type</u>	<u>Total</u>
Assets			
Cash and equivalents	13,438,923	34,544	13,473,467
Receivables	6,885,021	145,032	7,030,053
Net Capital Assets	33,529,037	—	33,529,037
Deferred bond costs	<u>241,525</u>	<u>—</u>	<u>241,525</u>
Total Assets	54,094,506	179,576	54,274,082
Liabilities			
Accounts Payable	4,676,572	32,117	4,708,689
Unearned Revenue	6,962,064	—	6,962,064
Accrued Interest	242,202	—	242,202
Non-current Liabilities	<u>15,587,236</u>	<u>—</u>	<u>15,587,236</u>
Total Liabilities	27,468,074	32,117	27,500,191
Net Assets	<u>26,626,432</u>	<u>147,459</u>	<u>26,773,891</u>

STATEMENT OF ACTIVITIES

	<u>Primary Government</u>	<u>Business Type</u>	<u>Total</u>
INCOME			
Taxes (Property/Hotel)	18,031,636	—	18,031,636
State and Federal Grants	53,405,120	—	53,405,120
Charges for Services	3,532,519	770,896	4,303,415
Interest and Miscellaneous	<u>2,417,090</u>	<u>63,067</u>	<u>2,480,157</u>
Total Income	77,386,365	833,963	78,220,328
EXPENSES			
Gen. gov't. – Administration	6,747,696	—	6,747,696
Gen. gov't. – Judicial	4,135,518	—	4,135,518
Public safety	7,939,455	—	7,939,455
Highways and streets	2,563,301	—	2,563,301
Health and welfare	50,372,942	—	50,372,942
Culture – recreation	532,857	—	532,857
Conservation	265,695	—	265,695
Community housing	558,477	—	558,477
Economic development	647,060	—	647,060
Interest/long-term debt	771,245	—	771,245
Emergency communication	—	<u>859,563</u>	<u>859,563</u>
Total Expenses	74,534,246	859,563	75,393,809
<i>Changes in net assets</i>	2,852,119	(25,600)	2,826,519
Balance at 12/31/2006	<u>23,774,313</u>	<u>173,059</u>	<u>23,947,372</u>
Balance at 12/31/2007	<u>26,626,432</u>	<u>147,459</u>	<u>26,773,891</u>