

BERKELEY COUNTY, WEST VIRGINIA

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2015



**BERKELEY COUNTY, WEST VIRGINIA
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**BERKELEY COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

GOVERNMENTAL FUND TYPES

Major Funds

**General County
Coal Severance Tax
E-911 Fees**

Nonmajor Funds

Special Revenue Funds

Dog and Kennel	General School
Magistrate Court	Worthless Check
Emergency Services	Home Confinement
Federal Grants	Fiduciary Fund
Project Life Saver	Grading Trust
Drug Prevention	Equine Protection
Enhanced 911 Equipment	Gypsy Moth Fund
Planning Comm. Trust	Safe & Clean Agency
Assessor Valuation	Fire Dept Equipment
Concealed Weapons	Voter's Registration
Sheriff's Forfeiture	Prosecutor Attorney Forfeiture
Federal Grant Transfer Acct	Task Force Reimbursement
Homeland Security	Emergency Shelters/ESPG Grant Program
FEMA Hazard Mitigation	Berkeley Pride
Recreation Center	Animal Control Facility
Dive Team Grant Fund	Homeland Security
Court Security State Gant	Habitat Humanity
Western Potomac EDA State Grant	Humane Society LEDA
HHEP Grant Fund 172	Records Management
Camp Frame 4 H Camp	Berkeley-Jefferson Criminal Justice Board
Rooney Park LEDA	Berkeley Arts Center Grant
Eastern WV Comm. Foundation	Waste Management State Grant
WV Deputy Retirement	

PROPRIETARY FUND TYPE

Major Fund

Building Commission

**BERKELEY COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT - Continued
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FIDUCIARY FUND TYPES

Agency Funds

State

School

County Offices

Other Agency

**BERKELEY COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>OFFICE</u>	<u>NAME</u>	<u>TERM</u>
<u>Elected Officials</u>		
County Council:	James R. Barnhart	01-01-13 / 12-31-18
	Elaine C. Mauck	01-01-13 / 12-31-18
	Danny P. Dulyea	01/01/15 / 12-31-20
	James P. Whitacre	01/01/15 / 12-31-20
	Douglas E. Copenhaver Jr.	01-01-11 / 12-31-16
Clerk of the County Council:	John W. Small, Jr.	01-01-11 / 12-31-16
Clerk of the Circuit Court:	Virginia M. Sine	01-01-11 / 12-31-16
Sheriff:	Kenneth M. Lemaster	01-01-13 / 12-31-16
Prosecuting Attorney:	Pamela Games-Neely	01-01-13 / 12-31-16
Assessor:	Larry A. Hess	01-01-13 / 12-31-16
<u>Appointed</u>		
County Administrator:	Alan J. Davis	

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Members of the
Berkeley County Council
Martinsburg, WV

We have compiled the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Berkeley County, West Virginia (The County), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements, and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The County 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 designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the County in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The County has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The County has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the County's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Introductory Section and Supplementary Information sections of the table of contents is presented for purpose of additional analysis and is not a required part of the financial statements. This information is the representation of the County. The information was subject to our compilation engagement, However, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Cox Hollida & Professionals PLLC

Martinsburg, WV

October 8, 2015

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION
AS OF JUNE 30, 2015

	Primary Government		<u>Total</u>
	<u>Governmental</u> <u>Activities</u>	<u>Building Commission</u> <u>Activities</u>	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 9,466,629	\$ 2,187	\$ 9,468,816
Restricted assets			
Construction cash	-	2,181,214	2,181,214
Investments	-	639,773	639,773
Receivables, net			
Taxes	1,005,002	-	1,005,002
Capital assets, net of depreciation:			
Land	850,602	1,889,399	2,740,001
Buildings	2,111,927	31,871,122	33,983,049
Machinery and equipment	2,564,846	-	2,564,846
Construction in progress	1,932,810	5,124,004	7,056,814
Building improvements	1,168,719	-	1,168,719
Total assets	19,100,535	41,707,699	60,808,234
LIABILITIES			
Current liabilities payable from current assets:			
Accounts payable	\$ 1,226,842	\$ 900	\$ 1,227,742
Other accrued expenses	1,026	-	1,026
Accounts payable construction	-	216,682	216,682
OPEB payable	309,461	-	309,461
Interest payable	-	179,570	179,570
Dormant checks	4,502	-	4,502
Current portion of long-term debt	495,552	1,407,394	1,902,946
Total current liabilities	2,037,383	1,804,546	3,841,929
Noncurrent liabilities:			
Leases payable	1,159,192	-	1,159,192
Compensated absences	612,323	-	612,323
Long term debt	-	35,041,511	35,041,511
Unamortized bond discount	-	(126,659)	(126,659)
Unamortized bond premium	-	438,419	438,419
Total non-current liabilities	1,771,515	35,353,271	37,124,786
Total liabilities	3,808,898	37,157,817	40,966,715
NET POSITION			
Net investment in capital assets	6,974,160	3,523,313	10,497,473
Restricted	3,381,011	639,773	4,020,784
Unrestricted (deficit)	4,936,466	386,796	5,323,262
Total net position	15,291,637	4,549,882	19,841,519
Total liabilities, and net position	\$ 19,100,535	\$ 41,707,699	\$ 60,808,234

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015**

	Program Revenues		Net (Expense) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-type Activities	Total
<u>Functions / Programs</u>						
Primary government:						
Governmental activities:						
General government	\$ 18,615,553	\$ -	\$ -	\$ (18,615,553)	\$ -	\$ (18,615,553)
Public safety	10,614,930	4,148,556	711,958	(5,754,416)	-	(5,754,416)
Health and sanitation	210,111	-	-	(210,111)	-	(210,111)
Culture and recreation	1,140,944	-	-	(1,140,944)	-	(1,140,944)
Social services	112,000	-	-	(112,000)	-	(112,000)
Total governmental activities	<u>30,693,538</u>	<u>4,148,556</u>	<u>711,958</u>	<u>(25,833,024)</u>	<u>-</u>	<u>(25,833,024)</u>
Business type activities:						
Building Commission	<u>3,023,284</u>	<u>2,588,536</u>	<u>11,100</u>	<u>-</u>	<u>(423,648)</u>	<u>(423,648)</u>
Total primary government	<u>\$ 33,716,822</u>	<u>\$ 6,737,092</u>	<u>\$ 723,058</u>	<u>(25,833,024)</u>	<u>(423,648)</u>	<u>(26,256,672)</u>
General revenues:						
Ad valorem property taxes				18,312,459	-	18,312,459
Other taxes				1,985,150	-	1,985,150
Licenses and permits				136,822	-	136,822
Fines and forfeitures				823,671	-	823,671
Unrestricted investment earnings				34,224	62	34,286
Miscellaneous				<u>3,209,445</u>	<u>-</u>	<u>3,209,445</u>
Total general revenues				<u>24,501,771</u>	<u>62</u>	<u>24,501,833</u>
Increase in net position				(1,331,253)	(423,587)	(1,754,840)
Net position, beginning of year				<u>16,622,890</u>	<u>4,973,469</u>	<u>21,596,359</u>
Net position - ending				<u>\$ 15,291,637</u>	<u>\$ 4,549,882</u>	<u>\$ 19,841,519</u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
AS OF JUNE 30, 2015**

	Major Funds			Nonmajor Funds	Total
	General County <u>Fund 001</u>	Coal Severance Tax <u>Fund 002</u>	E-911 Fees <u>Fund 019A</u>	Governmental Funds	Governmental Funds
ASSETS					
Current:					
Cash and cash equivalents	\$ 5,958,462	\$ 514,088	\$ 920,626	\$ 2,073,453	\$ 9,466,629
Receivables:					
Taxes	<u>1,005,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,005,002</u>
Total assets	<u><u>6,963,464</u></u>	<u><u>514,088</u></u>	<u><u>920,626</u></u>	<u><u>2,073,453</u></u>	<u><u>10,471,631</u></u>
 LIABILITIES					
Accounts payable	\$ 1,144,932	7,528	50,569	\$ 23,813	\$ 1,226,842
Other accrued expenses	-	-	-	1,026	1,026
OPEB payable	265,241	-	28,253	15,967	309,461
Due to:					
Dormant checks	<u>4,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,502</u>
Total liabilities	<u><u>1,414,675</u></u>	<u><u>7,528</u></u>	<u><u>78,822</u></u>	<u><u>40,806</u></u>	<u><u>1,541,831</u></u>
 DEFERRED INFLOWS OF RESOURCES					
Taxes	<u>894,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>894,402</u>
Total deferred inflows of resources	<u><u>894,402</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>894,402</u></u>
 Total liabilities and deferred inflows of resources	<u><u>2,309,077</u></u>	<u><u>7,528</u></u>	<u><u>78,822</u></u>	<u><u>40,806</u></u>	<u><u>2,436,233</u></u>
 FUND BALANCES					
Restricted	-	506,560	841,804	2,032,647	3,381,011
Committed	311,606	-	-	-	311,606
Assigned	635,591	-	-	-	635,591
Unassigned	<u>3,707,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,707,190</u>
Total fund balances	<u><u>4,654,387</u></u>	<u><u>506,560</u></u>	<u><u>841,804</u></u>	<u><u>2,032,647</u></u>	<u><u>8,035,398</u></u>
 Total liabilities, deferred inflows of resources, and fund balances	<u><u>\$ 6,963,464</u></u>	<u><u>\$ 514,088</u></u>	<u><u>\$ 920,626</u></u>	<u><u>\$ 2,073,453</u></u>	<u><u>\$ 10,471,631</u></u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2015**

Total fund balances on the governmental fund's balance sheet.	\$	8,035,398
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets purchased in fund level statements are expensed when purchased and not reported as financial resources in the funds. In the government wide financial statements capital assets are capitalized and depreciated over their useful life. Therefore, capital assets purchased in fund level statements must be added to fund level statement at asset cost net of depreciation. This is the current value of capital assets net of depreciation as reported in the Statement of Net Position.		8,628,904
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Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. This is the amount of delinquent property taxes that was estimated to be collectable, but would be collected more than sixty days after the end of the fiscal year. Government wide financial statements are reported on a full accrual basis with no deferred revenues. This is the amount of taxes deferred in the fund level financial statements that is reported as revenue in the government wide financial statements.		894,402
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Compensated absences are not due and payable in the current period and therefore are not reported in fund level statements. In government wide financial statement, all measurable costs are report as expenses regardless of when they may be paid. This is the gross amount of compensated absences that was calculated as payable by county government as of the end of the current fiscal year.		(612,323)
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Lease payments are reported in the fund level statements as current expenses when actually paid. In government wide financial statements, all future lease payments related to the purchase of capital assets are reported as debt against the capital asset value.		<u>(1,654,744)</u>
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Net position of governmental activities	\$	<u><u>15,291,637</u></u>
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**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015**

	Major Governmental Funds			Nonmajor Funds	Total
	General County Fund 001	Coal Severance Tax Fund 002	E-911 Fees Fund 019A	Governmental Funds	Governmental Funds
REVENUES					
Taxes:					
Ad valorem property taxes	\$ 18,312,459	\$ -	\$ -	\$ -	\$ 18,312,459
Other taxes	1,624,536	314,153	-	46,461	1,985,150
License and permits	-	-	-	136,822	136,822
Intergovernmental:					
Federal	169,889	-	-	213,198	383,087
State	150,843	-	-	178,028	328,871
Local	-	-	-	-	-
Charges for services	1,732,499	-	2,200,166	215,891	4,148,556
Fines and forfeits	279,443	-	-	544,228	823,671
Interest and investment earnings	27,989	1,026	2,126	3,083	34,224
Miscellaneous	2,228,372	32,050	22,126	926,897	3,209,445
Total revenues	24,526,030	347,229	2,224,418	2,264,608	29,362,285
EXPENDITURES					
General government	15,231,091	191,853	-	1,396,397	16,819,341
Public safety	7,622,439	375	2,086,654	905,462	10,614,930
Health and sanitation	206,006	4,105	-	-	210,111
Culture and recreation	1,140,944	-	-	-	1,140,944
Social services	112,000	-	-	-	112,000
Capital outlay	1,837,706	51,426	503,887	35,449	2,428,468
Total expenditures	26,150,186	247,759	2,590,541	2,337,308	31,325,794
Excess (deficit) of revenues over expenditures	(1,624,156)	99,470	(366,123)	(72,700)	(1,963,509)
FUND BALANCES:					
Fund balances - beginning	6,278,543	407,090	1,207,927	2,105,347	9,998,907
Fund balances - ending	\$ 4,654,387	\$ 506,560	\$ 841,804	\$ 2,032,647	\$ 8,035,398

See Accompanying Notes and Accountants' Compilation Report.

BERKELEY COUNTY, WEST VIRGINIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Net change in fund balances - total governmental funds. \$ (1,963,509)

Amounts reported for governmental activities in the statement of revenues, expenses and changes in net position are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of revenues, expenses and changes in net position, the cost of those assets are capitalized and depreciated over their estimated useful lives and reported as depreciation expense in the government wide financials. This is the amount of depreciation that was charged as an expense to the different governmental activities for the current fiscal year. (846,131)

Governmental funds report capital outlay as expenditures. However, in the statement of revenues, expenses and changes in net position, the cost of those assets are capitalized and depreciated over their estimated useful lives. This is the amount reported as expenditures for capital assets in the current fiscal year. 2,428,468

Compensated absences liability is not reported in the governmental funds because it does not require the use of current resources. However, the liability for compensated absences are accrued in the government wide financial statements on a year to year basis. This is the increase in the amount of compensated absences for annual leave accrued as an expense in the current fiscal year in the government wide financial statements. 33,156

Lease payments are expensed when paid in fund level financial statements. However, assets obtained through a lease purchase agreement are capitalized and depreciated in the government wide financial statements. This is the gross amount of lease payments, including interest, that were expensed in the current fiscal year. 349,054

Book value of assets which was disposed during the current year. This amount is considered as a loss on disposal for government wide financial statements. (3,563)

Current year capital leases acquired during the fiscal year that are considered as liabilities at government wide financial statements (1,328,728)

Change in net position of governmental activities \$ (1,331,253)

See Accompanying Notes and Accountants' Compilation Report.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL COUNTY FUND
FOR THE YEAR ENDED JUNE 30, 2015

	<u>Original</u>	<u>Final Budget</u>	<u>Actual Modified Accrual Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES					
Taxes:					
Ad valorem property	\$ 18,752,204	\$ 18,752,204	\$ 18,312,459	\$ 18,312,459	\$ (439,745)
Other taxes	1,545,000	1,545,000	1,624,536	1,624,536	79,536
Intergovernmental:					
Federal	-	-	169,889	169,889	169,889
State	25,000	25,000	150,843	150,843	125,843
Charges for services	1,736,540	1,736,540	1,732,499	1,732,499	(4,041)
Fines and forfeits	336,000	336,000	279,443	279,443	(56,557)
Interest	24,000	24,000	27,989	27,989	3,989
Miscellaneous	1,639,775	3,480,780	2,228,372	2,228,372	(1,252,408)
Transfers	110,000	110,000	-	-	(110,000)
Total revenues	<u>24,168,519</u>	<u>26,009,524</u>	<u>24,526,030</u>	<u>24,526,030</u>	<u>(1,483,494)</u>
EXPENDITURES					
General government	16,086,330	17,807,577	15,231,091	15,231,091	2,576,486
Public safety	8,572,409	8,552,903	7,622,439	7,622,439	930,464
Health and sanitation	209,256	209,325	206,006	206,006	3,319
Culture and recreation	1,178,524	1,178,524	1,140,944	1,140,944	37,580
Social services	113,000	113,000	112,000	112,000	1,000
Capital projects	509,000	2,440,646	1,837,706	1,837,706	602,940
Total expenditures	<u>26,668,519</u>	<u>30,301,975</u>	<u>26,150,186</u>	<u>26,150,186</u>	<u>4,151,789</u>
(Deficiency) of revenues over expenditures	(2,500,000)	(4,292,451)	(1,624,156)	(1,624,156)	2,668,295
Fund balances - beginning	<u>4,240,565</u>	<u>4,292,451</u>	<u>6,278,543</u>	<u>6,278,543</u>	<u>1,986,092</u>
Fund balances - ending	<u>\$ 1,740,565</u>	<u>\$ -</u>	<u>\$ 4,654,387</u>	<u>\$ 4,654,387</u>	<u>\$ 4,654,387</u>

See Accompanying Notes and Accountants' Compilation Report.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - COAL SEVERANCE TAX FUND
FOR THE YEAR ENDED JUNE 30, 2015

	<u>Original</u>	<u>Final Budget</u>	<u>Actual Modified Accrual Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES					
Taxes:					
Coal severance tax	\$ 244,308	\$ 244,308	\$ 314,153	\$ 314,153	\$ 69,845
Interest and investment	1,000	1,000	1,026	1,026	26
Refunds	-	78,000		-	(78,000)
Miscellaneous	-	-	32,050	32,050	32,050
	<u>245,308</u>	<u>323,308</u>	<u>347,229</u>	<u>347,229</u>	<u>23,921</u>
EXPENDITURES					
Current:					
General government	149,633	486,543	191,853	191,853	294,690
Public Safety	-	-	375	375	(375)
Health and Sanitation			4,105	4,105	(4,105)
Capital outlay	95,675	206,764	51,426	51,426	155,338
	<u>245,308</u>	<u>693,307</u>	<u>247,759</u>	<u>247,759</u>	<u>445,548</u>
Excess (deficiency) of revenues over (under) expenditures	-	(369,999)	99,470	99,470	469,469
Fund balances - beginning	-	419,647	407,090	407,090	(12,557)
Fund balances - ending	<u>\$ -</u>	<u>\$ 49,648</u>	<u>\$ 506,560</u>	<u>\$ 506,560</u>	<u>\$ 456,912</u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF NET POSITION - PROPRIETARY FUND
AS OF JUNE 30, 2015**

	Berkeley County Building Commission
ASSETS	
Current assets:	
Cash and cash equivalents	\$ <u>2,187</u>
Restricted assets:	
Construction cash	2,181,214
Investments	<u>639,773</u>
Total restricted assets	<u>2,820,987</u>
Capital assets:	
Land	1,889,399
Buildings and equipment, net of accumulated depreciation of \$7,601,852	31,871,122
Construction work in progress	<u>5,124,004</u>
Total capital assets	<u>38,884,525</u>
Total assets	<u><u>41,707,699</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	900
Accounts payable construction	216,682
Interest payable	179,570
Current portion of long-term debt	<u>1,407,394</u>
Total current liabilities	<u>1,804,546</u>
Noncurrent liabilities:	
Long-term debt	35,041,511
Unamortized bond discount	(126,659)
Unamortized bond premium	438,419
Total noncurrent liabilities	<u>35,353,271</u>
Total liabilities	<u>37,157,817</u>
NET POSITION	
Net investment in capital assets	3,523,313
Restricted	639,773
Unrestricted (deficit)	<u>386,796</u>
Total net position	<u>4,549,882</u>
Total liabilities, deferred inflows of resources and net position	\$ <u><u>41,707,699</u></u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	Berkeley County Building Commission
Operating revenues:	
Lease income	\$ 2,588,536
Intergovernmental:	
Local	11,100
Total operating revenues	<u>2,599,636</u>
Operating expenses:	
Professional fees	11,100
Depreciation expense	992,700
Total operating expenses	<u>1,003,800</u>
Operating income	<u>1,595,836</u>
Other income (expenses):	
Interest income	62
Bank trustee fees	(3,920)
Bond issuance costs	(446,171)
Interest expense	(1,569,393)
Total other income (expenses)	<u>(2,019,422)</u>
Increase in net position	<u>(423,587)</u>
Net position at beginning of year	<u>4,973,469</u>
Net position at end of year	<u>\$ 4,549,882</u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2015**

	Berkeley County Building Commission
Cash flows from operating activities:	
Cash received for leases	\$ 2,588,536
Cash received from intergovernmental contributions and grants - local	11,100
Cash paid to vendors	<u>(11,100)</u>
Net cash provided (used) by operating activities	<u>2,588,536</u>
Cash flows from investing activities:	
Investment income	62
Payments for land, buildings, and equipment	(707,060)
Increase in restricted assets	<u>(2,215,072)</u>
Net cash (used) in investing activities	<u>(2,922,070)</u>
Cash flows from capital and related financing activities:	
Proceeds from bond issuance	17,829,111
Principal paid on notes payable	(15,662,240)
Payments for bank trustee fees	(3,920)
Bond issuance costs	(173,199)
Interest paid on revenue bonds	<u>(1,656,214)</u>
Net cash (used) in capital and related financing activities	<u>333,538</u>
Net increase in cash and cash equivalents	4
Cash and cash equivalents - beginning of year	<u>2,183</u>
Cash and cash equivalents - end of year	<u>\$ <u>2,187</u></u>
Reconciliation of operating income to net provided by Operating activities:	
Operating income	\$ 1,595,836
Adjustments to reconcile: operating income to net cash provided by operating activities	
Depreciation expense	992,700
Net cash provided by operating activities	<u>\$ <u>2,588,536</u></u>
Supplemental schedule of noncash investing and financing activities:	
Amortization of bond discount costs	<u>\$ (7,652)</u>
Amortization of bond premium	<u>\$ 18,454</u>
Financing of bond issuance costs	<u>\$ (272,974)</u>

See Accompanying Notes and Accountants' Compilation Report.

**BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2015**

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ <u>3,298,929</u>
Total assets	<u><u>3,298,929</u></u>
LIABILITIES	
Due to other governments	<u>3,298,929</u>
Total liabilities and net position	\$ <u><u>3,298,929</u></u>

See Accompanying Notes and Accountants' Compilation Report.