

BERKELEY COUNTY, WEST VIRGINIA
SCHEDULE OF FUNDS INCLUDED IN REPORT
For the Fiscal Year Ended June 30, 2007

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 Communication 911	Home Confinement
Federal Grant #09	Community Partnership Grant	Fiduciary
Wireless Communication	Enhanced 911 3%	Assessor's Valuation
Rainy Day Fund	Concealed Weapons	Voter's Registration
Enforcement Forfeiture	Prosecuting Attorney Forfeiture	Enforcement Block Grant
Universal Hiring Grant	Task Force Reimbursement	Homeland Security - Citizen's Corp
COPS Universal Hiring	FEMA Hazard Mitigation	County Health Insurance
Engineering Special Fees	Homeland Security - Law Enforcement	Homeland Security Planner
Emergency Shelter 2004	Judicial Center LEDA Grant	South Berkeley Little League
Homeland Security OES	Humane Society	Musselman Middle Schol
Emergency Shelter 2005	Ezekiel's Place	DOT Round House Grant
Dupont Soccer Grant	Fire Investigation	Eastern Panhandle AIDS Grant
Lambert Park	Courthouse Security Grant	

FIDUCIARY FUND TYPES

Agency Funds

State
School
County Offices
Other Agency

BERKELEY COUNTY, WEST VIRGINIA
COUNTY OFFICIALS
For the Fiscal Year Ended June 30, 2007

OFFICE	NAME	TERM
<u>Elective</u>		
County Commission:	Howard L. Strauss	01-01-01 / 12-31-06
	Steven C. Teufel	01-01-03 / 12-31-08
	Ronald K. Collins	01-01-05 / 12-31-10
	William L. Stubblefield	01-01-07 / 12-31-12
Clerk of the County Commission:	John W. Small, Jr.	01-01-05 / 12-31-10
Clerk of the Circuit Court:	Virginia Sine	01-01-05 / 12-31-10
Sheriff:	Randy W. Smith	01-01-05 / 12-31-08
Prosecuting Attorney:	Pamela Games-Neely	01-01-05 / 12-31-08
Assessor:	Preston Gooden	01-01-05 / 12-31-08
<u>Appointive</u>		
Administrator	Deborah E. Hammond	

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF NET ASSETS
June 30, 2007

	Primary Government		<u>Total</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,512,740	\$ 429,269	\$ 4,942,009
Investments	0	4,560,517	4,560,517
Receivables, net			
Taxes	478,421	0	478,421
Due from:			
Other funds	2,548,229	0	2,548,229
Capital assets:			
Land	942,627	2,255,127	3,197,754
Building and equipment, net of depreciation	3,492,205	34,182,549	37,674,754
Building improvements, net of depreciation	1,445,910		1,445,910
Machinery and equipment	6,287,326	0	6,287,326
Construction in progress	0	760,796	760,796
Unamortized bond issue costs, net of amortization	0	1,055,332	1,055,332
Total assets	\$ 19,707,458	\$ 43,243,590	\$ 62,951,048
LIABILITIES			
Current liabilities payable from current assets:			
Accounts payable	\$ 549,309	\$ 0	\$ 549,309
Other accrued expenses	238,691	0	238,691
Leases payable	752,774	0	752,774
Due to			
Other funds	2,548,229	0	2,548,229
Other governments	11,220	0	11,220
Current liabilities payable from restricted assets:			
Accounts payable - construction	0	10,402	10,402
Prepaid lease income	0	143,721	143,721
Interest payable	0	119,216	119,216
Current portion of long-term debt	0	3,946,923	3,946,923
Total current liabilities	4,100,223	4,220,262	8,320,485

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF NET ASSETS
June 30, 2007

	Primary Government		<u>Total</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	
Noncurrent liabilities:			
Long term debt		32,685,925	32,685,925
Long term debt premium	0	10,725	10,725
Long term debt discount	0	(143,641)	(143,641)
Leases payable	2,547,221	0	2,547,221
Compensated absences payable	2,112,751	0	2,112,751
	<u>4,659,972</u>	<u>32,553,009</u>	<u>37,212,981</u>
Total noncurrent liabilities			
	<u>4,659,972</u>	<u>32,553,009</u>	<u>37,212,981</u>
Total Liabilities	8,760,195	36,773,271	45,533,466
 NET ASSETS			
Invested in capital assets, net of related debt	\$ 8,867,800	\$ 6,303,987	\$ 15,171,787
Restricted for:			
Unrestricted	2,079,190	166,332	2,245,522
	<u>2,079,190</u>	<u>166,332</u>	<u>2,245,522</u>
Total net assets	<u>10,946,990</u>	<u>6,470,319</u>	<u>17,417,309</u>
 Total liabilities and net assets	 <u>\$ 19,707,185</u>	 <u>\$ 43,243,590</u>	 <u>\$ 62,950,775</u>

The notes to the financial statement are an integral part of these statements

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2007

	Program Revenues			Net (Expense) Revenues and Changes in Net Assets		
	Expenses	Charges for Services	Capital Grants and Contributions	Primary Government		Total
				Governmental Activities	Business-type Activities	
Functions / Programs						
Primary government:						
Governmental activities:						
General government	\$ 18,698,449	\$ 6,518,652	\$ 402,810	\$ (11,776,987)	\$ -	\$ (11,776,987)
Public safety	11,061,587	-	-	(11,061,587)	-	(11,061,587)
Health and sanitation	326,777	-	-	(326,777)	-	(326,777)
Culture and recreation	953,043	-	-	(953,043)	-	(953,043)
Social services	117,097	-	-	(117,097)	-	(117,097)
Total governmental	<u>31,156,953</u>	<u>6,518,652</u>	<u>402,810</u>	<u>(24,235,491)</u>	<u>-</u>	<u>(24,235,491)</u>
Business type activities:						
Building Commission	816,908	-	-	-	(816,908)	(816,908)
Total primary government	<u>\$ 31,973,861</u>	<u>\$ 6,518,652</u>	<u>\$ 402,810</u>	<u>(24,235,491)</u>	<u>(816,908)</u>	<u>(25,052,399)</u>
General revenues:						
Ad valorem property taxes				10,842,286	-	10,842,286
Other taxes				2,209,685	-	2,209,685
Coal Severance				483,783	-	483,783
Licenses and permits				65,331	-	65,331
Intergovernmental:						
Local				3,132	-	3,132
Lease income				-	1,972,124	1,972,124
Rents					150,000	150,000
Fines and forfeitures				734,329		734,329
Unrestricted investment earnings				419,330	16,304	435,634
Reimbursement				2,321,773	-	2,321,773
Miscellaneous				3,302,572	148,966	3,451,538
Total general revenues				<u>20,382,221</u>	<u>2,287,394</u>	<u>22,669,615</u>
Change in net assets				(3,853,270)	1,470,486	(2,382,784)
Net assets at beginning of year				<u>14,870,936</u>	<u>4,999,833</u>	<u>19,870,769</u>
Prior period adjustment:						
Correction to Capital Asset Values				(271)		(271)
Health insurance fund moved to Agency Funds				(70,405)		(70,405)
Net assets at beginning of year as restated				<u>14,800,260</u>	<u>4,999,833</u>	<u>19,800,093</u>
Net assets - ending				<u>\$ 10,946,990</u>	<u>\$ 6,470,319</u>	<u>\$ 17,417,309</u>

The notes to the financial statement are an integral part of these statements

BERKELEY COUNTY, WEST VIRGINIA
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2007

	Major Funds			Other Nonmajor	Total
	General	Coal Severance Tax	E-911 Fee Fund	Governmental Funds	Governmental Funds
ASSETS					
Current:					
Cash and cash equivalents	\$ 2,760,762	\$ 90,890	\$ 106,377	\$ 1,554,711	\$ 4,512,740
Receivables:					
Taxes	478,421	-		-	478,421
Due from:					
Other funds	76,612	-	2,471,617	-	2,548,229
Total assets	\$ 3,315,795	\$ 90,890	\$ 2,577,994	\$ 1,554,711	\$ 7,539,390
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 492,830	\$ 16,585	\$ 5,349	\$ 34,545	\$ 549,309
Accrued expenses	238,691	-	-	-	238,691
Due to:					
Other governments	11,220	-	-	-	11,220
Other funds	2,471,617	-	-	76,612	2,548,229
Deferred revenues:					
Tax revenue	320,542	-	-	-	320,542
Total liabilities	3,534,900	16,585	5,349	111,157	3,667,991
Fund balances:					
Reserved for:					
Encumbrances	71,913	-	-	6,199	78,112
Enhanced E-911 Equipment	-	-		88,325	88,325
Federal Grants	-	-		214,837	214,837
E-911 Operating Cost	-	-	2,572,645	-	2,572,645
Unreserved					
Major Funds	(291,018)	74,305		-	(216,713)
Special revenue funds	-	-	-	1,134,193	1,134,193
Total fund balances	(219,105)	74,305	2,572,645	1,443,554	3,871,399
Total liabilities and fund balances	\$ 3,315,795	\$ 90,890	\$ 2,577,994	\$ 1,554,711	\$ 7,539,390

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
June 30, 2007

Total fund balances on the governmental fund's balance sheet	\$ 3,871,399
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore not reported in the funds.	
Land	942,627
Buildings and equipment	11,225,168
Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds.	
Deferred taxes	320,542
Compensated absences and capital leases, are not due and payable in the current period.	
Compensated absences	(2,112,751)
Leases payable	<u>(3,299,995)</u>
Net assets of governmental activities	<u>\$ 10,946,990</u>

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Major Funds			Other Nonmajor	
	<u>General</u>	Coal Severance <u>Tax</u>	<u>E-911 Fee</u>	<u>Governmental Funds</u>	Total Governmental <u>Funds</u>
REVENUES					
Taxes:					
Ad valorem property taxes	\$ 10,838,058	\$ -	\$ -	\$ -	\$ 10,838,058
Other taxes	2,209,685	-	-	-	2,209,685
Coal severance tax	-	483,783	-	-	483,783
Licenses and permits	-	-	-	65,331	65,331
Intergovernmental:					
Federal	17,980	-	-	237,072	255,052
State	-	-	-	147,758	147,758
Local	-	-	-	3,132	3,132
Charges for services	3,467,056	-	2,159,222	892,374	6,518,652
Fines and forfeits	82,764	-	-	651,565	734,329
Interest and investment earnings	265,309	10,567	-	143,454	419,330
Miscellaneous	2,593,976	-	-	708,596	3,302,572
Reimbursement transfers	2,321,773	-	-	-	2,321,773
	<u>21,796,601</u>	<u>494,350</u>	<u>2,159,222</u>	<u>2,849,282</u>	<u>27,299,455</u>
EXPENDITURES					
Current:					
General government	14,425,992	621,258	-	2,723,008	17,770,258
Public safety	8,035,055	-	1,349,837	1,110,225	10,495,117
Health and sanitation	232,954	-	-	88,400	321,354
Culture and recreation	950,850	-	-	-	950,850
Social services	94,125	-	-	-	94,125
Capital outlay	1,295,114	-	2,947,804	312,718	4,555,636
	<u>25,034,090</u>	<u>621,258</u>	<u>4,297,641</u>	<u>4,234,351</u>	<u>34,187,340</u>
(Deficit) of revenues over expenditures	<u>(3,237,489)</u>	<u>(126,908)</u>	<u>(2,138,419)</u>	<u>(1,385,069)</u>	<u>(6,887,885)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ -	\$ -	\$ -	\$ 70,878	\$ 70,878
Transfers (out)	-	-	-	(70,878)	(70,878)
Capital leases	262,417	-	2,947,804	-	3,210,221
	<u>262,417</u>	<u>-</u>	<u>2,947,804</u>	<u>-</u>	<u>3,210,221</u>

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Major Funds			Other Nonmajor	Total Governmental Funds
	<u>General</u>	Coal Severance <u>Tax</u>	<u>E-911 Fee</u>	Governmental <u>Funds</u>	
Excess (deficit) of revenues and other financing sources over expenditures and other uses	(2,975,072)	(126,908)	809,385	(1,385,069)	(3,677,664)
Fund balances - beginning of year	4,470,433	201,213	-	2,899,031	7,570,677
Insurance fund moved to agency funds	0	-	-	(70,408)	(70,408)
Compensated Absences Expensed in prior year	48,794	-	-	-	48,794
Current adjustment; E-911 Fees, see note	<u>(1,763,260)</u>	<u>-</u>	<u>1,763,260</u>	<u>-</u>	<u>-</u>
Fund balances - beginning of year as restated	<u>2,755,967</u>	<u>201,213</u>	<u>1,763,260</u>	<u>2,828,623</u>	<u>7,549,063</u>
Fund balances - ending	<u>\$ (219,105)</u>	<u>\$ 74,305</u>	<u>\$ 2,572,645</u>	<u>\$ 1,443,554</u>	<u>\$ 3,871,399</u>

The notes to the financial statement are an integral part of this statement.

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 Fiscal Year Ended June 30, 2007

Net change in fund balances - total governmental funds \$ (3,677,664)

Capital asset purchases are expensed in fund level financial statement; however, capital assets are capitalized and depreciated over the useful life of the asset in the government wide financials.

Current expenditures for capital outlay capitalized 1,345,415

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

Depreciation expense (1,227,197)

Capital lease proceeds are reported as financing sources in governmental funds and thus contributed to the change in fund balance. Repayment of principal on capital leases is an expenditure in the governmental funds, but it reduces the liability in the statement of net assets.

Current lease payments recorded as expenditures 411,505

Current additions to compensated absences expense is not reported in the governmental funds but is reported in the government-wide level of activities.

Current additions to compensated absences expense (709,557)

Certain revenues are not available to fund current year expenditures and therefore are deferred in the funds. This is the amount deferred taxes increased for the current year.

Deferred tax revenues 4,228

Change in net assets of governmental activities \$ (3,853,270)

The notes to the financial statements are an integral part of these statements

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		Actual	Adjustments	Actual	Variance with
	<u>Original</u>	<u>Final</u>	<u>Modified Accrual Basis</u>	<u>Budget Basis</u>	<u>Amounts Budget Basis</u>	<u>Final Budget Positive (Negative)</u>
REVENUES						
Taxes:						
Ad valorem property	\$ 10,083,927	\$ 10,197,639	\$ 10,838,057	\$ (34,866)	\$ 10,803,191	\$ 605,552
Other taxes	2,665,483	3,138,721	2,209,685	-	2,209,685	(929,036)
Licenses and permits	1,259,683	1,377,545		-	-	(1,377,545)
Intergovernmental:	54,580	54,580	17,980	-	17,980	(36,600)
Charges for services	3,473,748	4,467,037	3,467,056	845,857	4,312,913	(154,124)
Fines and forfeits	110,685	110,685	82,764	-	82,764	(27,921)
Interest	167,826	303,461	265,309	-	265,309	(38,152)
Miscellaneous	585,329	635,334	2,593,976	523,808	3,117,784	2,482,450
Transfers	547,184	820,296	2,321,773	(487,920)	1,833,853	1,013,557
Total revenues	<u>18,948,445</u>	<u>21,105,298</u>	<u>21,796,600</u>	<u>846,879</u>	<u>22,643,479</u>	<u>1,538,181</u>
EXPENDITURES						
Current:						
General government	10,702,296	13,835,688	14,413,486	(346,002)	14,067,484	(231,796)
Public safety	7,158,641	7,111,027	8,035,055	(339,215)	7,695,840	(584,813)
Health and sanitation	182,843	239,375	232,954	-	232,954	6,421
Culture and recreation	743,941	901,877	950,850	-	950,850	(48,973)
Social services	72,000	91,500	94,125	-	94,125	(2,625)
Capital projects	924,238	646,816	1,345,415	310,816	1,656,231	(1,009,415)
Total expenditures	<u>19,783,959</u>	<u>22,826,283</u>	<u>25,071,885</u>	<u>(374,401)</u>	<u>24,697,484</u>	<u>(1,871,201)</u>
(Deficiency) of revenues over expenditures	(835,514)	(1,720,985)	(3,275,285)	1,221,280	(2,054,005)	3,409,382
OTHER FINANCING SOURCES (USES)						
Capital leases	-	-	262,417	-	262,417	262,417
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>262,417</u>	<u>-</u>	<u>262,417</u>	<u>262,417</u>
(Deficiency) of revenues and other financing sources over expenditures and other uses	(835,514)	(1,720,985)	(3,012,868)	1,221,280	(1,791,588)	3,671,799

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
Fund balances						
Reserve for encumbrances			71,913			
Fund balance as previously stated.	800,000	4,814,766	4,470,434		4,814,766	
Prior period adjustments						
P\Y reserve for E-911 Fees			(1,763,260)			
Compensated absence accrued P\Y			48,794			
Fund balances - beginning of year as restated	<u>800,000</u>	<u>4,814,766</u>	<u>2,755,968</u>	<u>-</u>	<u>4,814,766</u>	<u>-</u>
Fund balances - ending	<u>\$ (35,514)</u>	<u>\$ 3,093,781</u>	<u>\$ (256,900)</u>	<u>\$ 1,221,280</u>	<u>\$ 3,023,178</u>	<u>\$ 3,671,799</u>

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - COAL SEVERANCE TAX FUND
For the Fiscal Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
REVENUES						
Taxes:						
Coal severance tax	\$ 101,455	\$ 101,455	\$ 483,783	\$ -	\$ 483,783	\$ 382,328
Interest Income	2,044	2,044	10,567	-	10,567	8,523
Total revenues	<u>103,499</u>	<u>103,499</u>	<u>494,350</u>	<u>-</u>	<u>494,350</u>	<u>390,851</u>
EXPENDITURES						
Current:						
General government	301,213	301,213	621,258	-	621,258	(320,045)
Contingency	3,499	3,499	-	-	-	3,499
Total expenditures	<u>304,712</u>	<u>304,712</u>	<u>621,258</u>	<u>-</u>	<u>621,258</u>	<u>(316,546)</u>
Excess (deficiency) of revenues over (under) expenditures	(201,213)	(201,213)	(126,908)	-	(126,908)	74,305
Fund balances - beginning	<u>201,213</u>	<u>201,213</u>	<u>201,213</u>	<u>-</u>	<u>201,213</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,305</u>	<u>\$ -</u>	<u>\$ 74,305</u>	<u>\$ 74,305</u>

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
June 30, 2007

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ <u>2,368,354</u>
LIABILITIES	
Due to other governments	1,087,129
Other payables	<u>1,281,225</u>
Total Liabilites	\$ <u>2,368,354</u>

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Except as noted, the accounting policies of the Berkeley County, West Virginia, conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of significant accounting policies:

A. Reporting Entity

Berkeley County is one of fifty-five counties established under the Constitution and the Laws of the State of West Virginia. There are six offices elected county-wide, which are: County Commission, County Clerk, Circuit Clerk, Assessor, Sheriff, and Prosecuting Attorney.

The County Commission is the legislative body for the government, and as such budgets and provides all the funding used by the separate Constitutional Offices except for the offices of the Assessor and the Sheriff, which also have additional revenue sources. The County Clerk's office maintains the accounting system for the county's operations. The operations of the County as a whole, however, including all the Constitutional offices have been combined in these financial statements.

The services provided by the government and accounted for within these financial statements include law enforcement for unincorporated areas of the county, health and social services, cultural and recreational programs, and other governmental services.

The accompanying financial statements present the government and its component unit as required by generally accepted accounting principles. In determining whether to include a governmental department, agency, commission or organization as a component unit, the government must evaluate each entity as to whether they are legally separate and financially accountable based on the criteria set forth by the Governmental Accounting Standards Board (GASB). Legal separateness is evaluated on the basis of (1) its corporate name, (2) the right to sue and be sued and (3) the right to buy, sell or lease and mortgage property. Financial accountability is based on (1) the appointment of the governing authority and (2) the ability to impose will or (3) the providing of specific financial benefit or imposition of specific financial burden. Another factor to consider in this evaluation is whether an entity is fiscally dependent on the County.

Blended Component Unit

The entity below is legally separate from the County and meets Generally Accepted Accounting Principles criteria for component units. This entity is blended with the primary government because they provide services entirely or almost entirely to the County.

The Berkeley County Building Commission serves the citizens of Berkeley County, and is governed by a board comprised of five board members appointed by the County Commission for a term of five years each. The Building Commission acquires property and debt on behalf of the County. The Building Commission is reported as an enterprise fund. Complete financial statements of the Berkeley County Building Commission can be obtained at the County's administrative offices.

Discretely presented Component Units

Although required by generally accepted accounting principles, the County has elected not to include any other component units in these financial statements and the effects of this exclusion cannot be determined.

BERKELEY COUNTY, WEST VIRGINIA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2007

Related Organizations

The County's officials are also responsible for appointing the members of boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County appoints board members to the following organizations and contributed operating grants as stated:

<u>Name of Organization</u>	<u>Operating Grant</u>
Berkeley County Landmark Commission	\$ 10,085
Berkeley County Historical Society	4,500
Eastern WV Regional Airport	11,250
Berkeley County Health Dept.	60,250
Berkeley County Solid Waste Authority	144,593
Martinsburg-Berkeley County Parks and Recreation	300,451
Martinsburg-Berkeley County Convention and Visitor's Center	135,450
Berkeley County Public Library	579,949
Berkeley County Senior Services	52,125
Eastern Panhandle Transit Authority	42,000
Berkeley County Development Authority	<u>300,000</u>
 Total grants contributed	 \$ <u><u>1,640,653</u></u>

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government and certain component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges 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 operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Combining financial statements for the non-major governmental funds are included as supplementary information.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and 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 and collectable. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, interest and special assessments are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the accrual criteria is met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The government reports the following major governmental funds:

The General fund is the government's primary operating fund. It accounts for all financial sources of the general government, except those required to be accounted for in another fund.

The Coal Severance Tax fund, a special revenue fund, accounts for revenues and expenditures from a severance tax placed on coal that is distributed to West Virginia counties. The State Auditor's Office requires an annual budget be submitted for approval for this fund.

The government reports the following major component unit:

The Building Commission fund, consists of items and amounts that provide facilities to the public. The legally separate entity leases these facilities to the primary government in accordance with lease agreements which mirror the securing debt requirements. The intergovernmental lease agreements between the County and the Building Commission were eliminated in these financials statements. The board promulgates rules and regulations governing the usage and maintenance of the facilities

Additionally, the government reports the following fund types:

The agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the full accrual basis of accounting. These funds are used to account for assets that Berkeley County, West Virginia holds for others in an agency capacity.

Berkeley County, West Virginia follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with GASB Pronouncements in both the government-wide and proprietary fund financial statements.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Berkeley County Building Commission, a blended component unit, is charges to customers for services. Operating expenses for the enterprise fund include the cost of services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, Liabilities, and Net Assets or Equity

1. Deposits and Investments

Berkeley County, West Virginia's cash and cash equivalents are considered to be cash on hand, demand deposits and short term investments with original maturities of less than three months from the date of acquisition. For purposes of the Statement of Cash Flows, restricted assets may be considered cash equivalents based on liquidity.

In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the County reports its investments at fair value, except for non-participating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. All investment income, including changes in fair value of investments, are recognized as revenue in the operating statement. Fair value is determined by quoted market prices.

Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Managed funds related to the retirement systems not listed on an established market are reported at estimated fair value as determined by the respective fund managers based on quoted sales prices of underlying securities. Cash deposits are reported at carrying amount which reasonably estimates fair value. The composition of investments and fair values are presented in Note IV.A.

State statutes authorize the government to invest in the State Investment Pool or the Municipal Bond Commission or to invest such funds in the following classes of securities: Obligations of the United States or any agency thereof, certificates of deposit (which mature in less than one year), general and direct obligations of the state of West Virginia; obligations of the federal mortgage association; indebtedness secured by first lien deed of trusts for property situated within this state if the payment is substantially insured or guaranteed by the federal government; pooled mortgage trusts (subject to limitations); indebtedness of any private corporation that is properly graded as in the top two or three highest rating grades; interest earning deposits which are fully insured or collateralized; and mutual funds registered with S.E.C. which have fund assets over three hundred million dollars.

BERKELEY COUNTY, WEST VIRGINIA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2007

2. Receivables and Payables

Interfund Transactions

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables or payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds" and are considered current. Any residual balance outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Property Tax Receivable

Property tax receivable were estimated to be \$501,609; this amount is net of an allowance for uncollectable taxes of \$126,530 and represent approximately 80% percent of the property taxes outstanding at June 30, 2007

All current taxes assessed on real and personal property may be paid in two installments; the first installment is payable on September first of the year for which the assessment is made, and becomes delinquent on October first; the second installment is payable on the first day the following March and becomes delinquent on April first. Taxes paid on or before the date when they are payable, including both first and second installments, are subject to a discount of two and one-half percent. If the taxes are not paid on or before the date in which they become delinquent, including both first and second installments, interest at the rate of nine percent per annum is added from the date they become delinquent until the date they are paid. Taxes paid on or before the due date are allowed a two and one half percent discount. A tax lien is issued for all unpaid real estate taxes as of the date of the sheriff's sale and these liens are sold between October 14th and November 23rd of each year. Sixty days of estimated property tax collections are recorded in revenues at the end of each fiscal year.

All counties within the state are authorized to levy taxes not in excess of the following maximum levies per \$100 of assessed valuation: On Class I property, fourteen and three-tenths cents (14.30 cents); On Class II property, twenty-eight and six-tenths cents (28.60 cents); On Class III property, fifty-seven and two-tenths cents (57.20 cents) On Class IV property, fifty-seven and two-tenths cents (57.20 cents). In addition, counties may provide for an election to lay an excess levy; the rates not to exceed statutory limitations, provided at least sixty percent of the voters cast ballots in favor of the excess levy.

The rates levied by the County per \$100 of assessed valuation for each class of property for the fiscal year ended June 30, 2007, were as follows:

Class of Property	Assessed Valuation For Tax Purposes	Current Expense Per \$100
Class I	\$ 7,020,297	10.01 Cents
Class II	\$ 1,861,854,870	20.02 Cents
Class III	\$ 881,956,655	40.04 Cents
Class IV	\$ 314,954,236	40.04 Cents

3. Inventories and Prepaid Items

There are no material inventories maintained; therefore they do not appear on the financial statements.

4. Restricted Assets

BERKELEY COUNTY, WEST VIRGINIA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2007

Certain assets of the Berkeley County Building Commission are classified as restricted assets because their use is restricted by bond agreements.

The "regular" account is used to segregate resources accumulated for debt service payments over the next twelve months.

The "reserve" account is used to report resources set aside to make up potential future deficiencies in the regular account.

5. Capital Assets and Depreciation

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of \$5,000 or more and estimated to have a useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized in proprietary funds as projects are constructed. Interest incurred during the construction phase of proprietary fund capital assets is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds during the same period. The County capitalized \$1,153,039 of interest expense, net of \$219,857 of interest income, for the year ended June 30, 2007.

The government depreciates the capital assets using the straight-line method. Capital assets depreciation and capitalization policies are defined by the government as follows:

<u>Asset</u>	<u>Straight-line Years</u>	<u>Capitalize/ Depreciate</u>
Land	not applicable	Capitalize only
Land improvement	20 to 30 years	5,000
Building	40 years	5,000
Building improvements	20 to 25 years	5,000
Construction in progress	not applicable	Capitalize only
Equipment	5 to 10 years	5,000
Vehicles	5 to 10 years	5,000
Infrastructure	40 to 50 years	100,000.00

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

6. Compensated Absences

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements in accordance with GASB Statement No. 16, Accounting for Compensated Absences. Vacation and sick leave benefits are accrued on a calendar year beginning January 1, and ending December 31. Sick leave benefits are accrued at the rate of one and one half days per month and an unlimited amount of sick leave benefits can be carried forward to the following calendar year. Employees earn vacation benefits based on the years of service as follows and no more than 30 days of accrued annual leave can be carried forward to the following calendar year:

<u>Years of Service</u>	<u>Vacation Benefits per Month</u>
0 to 5	1.25 days
5 to 10	1.50 days
10 to 15	1.75 days
15 and over	2.00 days

When a permanent full time employee terminates employment with the county or retires, the employee has the option of receiving payment at current salary rate for any unused accrued vacation days, but no payment is made for unused sick leave. If the employee is actually retiring, the employee has the option of applying accrued vacation and sick leave days for additional service time for retirement. If the employee is not retiring and terminates employment with the county for other reasons and has the option of re-employment at a later date, any unused sick leave would be reinstated if re-employment occurred within two year of the employee's termination of employment with the county.

7. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

8. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance total governmental funds and net assets-governmental activities as reported in the government-wide statement of net assets. The details of this \$7,158,323 difference are as follows:

Capital assets	\$ 13,091,555
Deferred taxes	320,542
Compensated absences	(2,112,751)
Leases payable	<u>(4,141,023)</u>
 Net adjustment to decrease fund balance- total governmental funds to arrive at net assets-governmental activities	 <u>\$ 7,158,323</u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances-total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. The details of the \$43,136 difference are as follows:

Capital outlays expenditures	\$ 1,345,415
Depreciation expense	(1,278,858)
Current year lease payments	595,635
Current year addition to compensated absences	(709,556)
Current year addition to deferred taxes	<u>4,228</u>
 Net adjustment to increase net change in fund balance-total governmental funds to arrive at changes in net assets of governmental activities	 <u>\$ (43,136)</u>

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and the Coal Severance Tax Special Revenue Fund. All annual appropriations lapse at fiscal year end.

Berkeley County, West Virginia prepares its budget on the cash basis of accounting. Therefore, a reconciliation has been performed on the Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for both the General and Coal Severance Tax Funds.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Prior to March 2nd of each year, the various elected officials submit to the county commission proposed requests for their respective offices for the fiscal year commencing July 1. Upon review and approval of these requests, the county commission prepares proposed budgets on forms prescribed by the State Auditor and submits them to the State Auditor by March 28 for approval. The county commission then reconvenes on the third Tuesday in April to hear objections from the public and to formally lay the levy.

The appropriated budget is prepared by fund, function and department. Transfers of appropriations between departments and revenue related revisions to the budget require approval from the governing council and then submission to the State Auditor for approval. Revisions become effective when approved by the State Auditor and budgeted amounts in the financial statements reflect only such approved amounts. The governing body made the following material supplementary budgetary appropriations throughout the year.

<u>Description</u>	<u>Amount</u>
Increase in Ad Valorem Taxes revenue	\$ 113,712
Increase in other tax revenue	473,238
Increase in license and permits revenue	117,862
Increase in charges for service revenue	993,289
Increase in interest revenue	135,635
Increase in miscellaneous revenues	50,005
Increase in reimbursements revenue	273,112
Increase in general government expenditures	3,133,392
Increase in health and sanitation expenditures	56,532
Increase in culture and recreation expenditures	157,936
Decrease in public safety expenditures	(47,614)
Decrease in capital outlay expenditures	(277,422)

Encumbrance accounting is employed as an extension of the formal budgetary process. Encumbrances (e.g. purchase orders, contracts) are reported as reservations of fund balance and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year.

B. Excess of Expenditures Over Appropriations

For the year ended June 30, 2007, expenditures exceeded appropriations in several non major special revenue funds. These over expenditures were funded by available fund balance.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At year end the government's investment balances were as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
Prime Obligations Fund	Daily	\$ <u>4,560,517</u>
Total investments		\$ <u><u>4,560,517</u></u>

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates demanded by the market will adversely affect the value of an investment. The government does not have a policy on interest rate risk.

Credit Risk:

Credit risk is the risk that the issuer will not fulfill its obligation to the holder of the investment. The government does not have a policy for credit risk in addition to state regulations.

Concentration of Credit Risk:

Concentration of credit risk is the risk of loss attributed to magnitude of an entity's investment in a single issuer. The government does not have a policy for concentration of credit risk. In accordance with GASB Statement No. 40, "Deposits and Investment Risk Disclosure" requires disclosure when the investment in any one issuer equals or exceeds 5% of the total amount of investments. At year end, the government had the following investments held with these issuers:

<u>Issuer</u>	<u>Fair Value</u>	<u>Percent</u>
Prime Obligations Fund	\$ 4,560,517	100%

Custodial Credit Risk - Deposits

Custodial risk is the risk that in the event of a bank failure, the County's deposits may not be returned. The County does not have a deposit policy for custodial credit risk; however, WV State Code 7-6-2 requires the county commission to request and approve a bond with good and sufficient sureties payable to the State of West Virginia, in a sum as the county commission shall direct, and which may not be less than the maximum sum that is deposited in the depository at any one time. As of June 30, 2007, the County reported deposits of \$4,512,740; of the bank balance, \$100,000 was covered by Federal Depository Insurance. The remaining balance of \$4,412,740 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the County's name.

A reconciliation of cash and investments as shown on the Statement of Net Assets of the primary government is as follows:

Primary government

BERKELEY COUNTY, WEST VIRGINIA
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 For the Fiscal Year Ended June 30, 2007

Cash and cash equivalents	\$ <u>4,512,740</u>
Total	\$ <u><u>4,512,740</u></u>

B. Receivables

Receivables at year end for the government's individual major funds and non-major, and fiduciary funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>
Receivables:	
Taxes	\$ <u>628,139</u>
Gross Receivables	628,139
Less allowance for Uncollectible	<u>126,530</u>
Net Total Receivables	\$ <u><u>501,609</u></u>

Governmental funds reports deferred revenues in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Deferred tax revenue (General Fund)	\$ <u><u>336,078</u></u>

C. Capital Assets

The County restated the following capital asset balances and accumulated depreciation as June 30, 2007 for the Primary Government:

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Primary Government:

	Beginning Balance as Previously Stated	Increases	Decreases	Ending Balance Restated
Governmental activities:				
Capital assets, not being depreciated:				
Land - restated	\$ 920,205	\$ 22,421	\$ -	\$ 942,626
Capital assets being depreciated:				
Buildings	4,443,137	766,670	-	5,209,807
Improvements	2,519,986	-	(808,851)	1,711,135
Equipment	5,420,804	19,760	-	5,440,564
Less: Total accumulated depreciation	(4,464,507)	-	-	(4,464,507)
Total capital assets being depreciated, net	7,919,420	786,430	(808,851)	7,896,999
Governmental activities capital assets, net	<u>\$ 8,839,625</u>	<u>\$ 808,851</u>	<u>\$ (808,851)</u>	<u>\$ 8,839,625</u>
Current changes in capital assets:				
Governmental activities:				
	<u>Primary Government</u>			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 942,627	\$ -	\$ -	\$ 942,627
Total capital assets not being depreciated	942,627	-	-	942,627
Capital assets being depreciated:				
Buildings	5,209,807	-	-	5,209,807
Improvements	1,711,133	14,432	-	1,725,565
Equipment	5,440,560	4,637,642	-	10,078,202
Total assets being depreciated	12,361,500	4,652,074	-	17,013,574
Less: Total accumulated depreciation	4,464,504	1,278,856	-	5,743,360
Total capital assets being depreciated, net	7,896,996	10,583,004	-	11,270,214
Governmental activities capital assets, net	<u>\$ 8,839,623</u>	<u>\$ 10,583,004</u>	<u>\$ -</u>	<u>\$ 12,212,841</u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Blended Component Unit

	<u>Balance at</u> 7/1/2006	<u>Increases</u>	<u>Decreases</u>	<u>Balance at</u> 6/30/2007
Capital assets, not being depreciated:				
Land	\$ 1,241,963	\$ 1,013,164	\$ 0	\$ 2,255,127
Buildings, improvements, and equipment	4,076,444	31,032,696		35,109,140
Construction in progress and capitalized interest	1,662,591	933,183	(2,595,774)	0
Construction in progress	<u>19,524,818</u>	<u>7,445,991</u>	<u>(26,210,013)</u>	<u>53,180,822</u>
Total capital assets not being depreciated	<u>26,505,816</u>	<u>40,425,034</u>	<u>(28,805,787)</u>	<u>38,125,063</u>
Capital assets Net of Depreciation allowance:				
	<u>Balance at</u> 7/1/2006	<u>Accumulated Depreciation</u> <u>Increases</u>	<u>Decreases</u>	<u>Balance at</u> 6/30/2007
Land	2,255,127			2,255,127
Buildings, Improvements, and Equipment	35,109,140	374,151.00	552,440.00	34,182,549
Construction Work in progress	<u>760,796</u>			<u>760,796</u>
Business-type activities capital assets, net	<u>\$ 38,125,063</u>	<u>\$ 374,151</u>	<u>\$ 552,440</u>	<u>\$ 37,198,472</u>

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

Governmental activities:

General government	\$ 859,188
Public safety	389,081
Health and sanitation	5,423
Culture and recreation	2,193
Social services	<u>22,972</u>
Total depreciation expense-governmental activities	<u>\$ 1,278,857</u>

Business-type activities:

Berkeley County Building Commission	<u>\$ 552,440</u>
Total depreciation expense-business-type activities	<u>\$ 552,440</u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2006, is as follows:

<u>Due to/from other funds:</u>	<u>Payable Fund</u>	
<u>Receivable Fund</u>	County Fund	<u>Amount</u>
E-911 Fees		\$ <u>2,471,617</u>
Total		\$ <u><u>2,471,617</u></u>

Interfund Transfers:

<u>Transferred from fund:</u>	<u>Transferred to fund:</u>	<u>Reason for transfer</u>	<u>Amount</u>
General County	Community Partnership Grant	Contribution	\$ 3,133
Dog and Kennel	General County Fund	Reimbursement	62,439 *
Magistrate Court	General County Fund	Reimbursement	75,000 *
Worthless Check	General County Fund	Reimbursement	16,510 *
Home Confinement	General County Fund	Reimbursement	105,306 *
Fiduciary	General County Fund	Reimbursement	114,575
Engineer Special Fees	General County Fund	Reimbursement	847,689
Rainy Day	General County Fund	Reimbursement	398,123 *
Assessor Valuation	General County Fund	Reimbursement	417,472
Cops Grant	General County Fund	Reimbursement	154,046
Total Transfers			\$ 2,194,292

E. Leases

Capital Leases

The government has entered into lease agreements as lessee for financing the acquisition of machinery and equipment for its General Fund. These lease agreements qualify as capital assets for accounting purposes, and, therefore have been recorded at the present value of future minimum lease payments as of the inception date in the General County Fund.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

The assets acquired through capital leases are as follows:

1. Services payable in annual installments of \$25,589, and a final payment of \$25,589 in October 2007.

Due in fiscal year ending June 30, 2008	\$ <u>25,589</u>
Total minimum lease payments	25,589
Less: amount representing interest	<u>426</u>
Present value of minimum lease payments.	<u><u>\$ 25,163</u></u>

2. A lease purchase agreement dated October 2002 for office equipment payable to Xerox in 60 monthly installments of \$185 ending October 2007.

Due in fiscal year ending June 30, 2008	\$ <u>557</u>
Total minimum lease payments	557
Less amount representing interest	<u>9</u>
Present value of minimum lease payments.	<u><u>\$ 548</u></u>

3. A lease purchase agreement dated August 2003 for a 2004 Ford Cruiser payable to the Bank of Clark County in 48 monthly installments of \$477 with a final payment due July 2007.

Due in fiscal year ending June 30, 2008	\$ <u>477</u>
Total minimum lease payments	477
Less amount representing interest	<u>2</u>
Present value of minimum lease payments.	<u><u>\$ 475</u></u>

4. A lease purchase agreement dated September 2003 for a Xerox Copy Center payable to Xerox Finance in 60 monthly installments of \$153 with a final payment due August 2008.

Due in fiscal year ending June 30, 2008	\$ 1,836
Due in fiscal year ending June 30, 2009	<u>306</u>
Total minimum lease payments	2,142
Less amount representing interest	<u>128</u>
Present value of minimum lease payments.	<u><u>\$ 2,014</u></u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

5.	A lease purchase agreement dated September 2003 for a Xerox CC55H Copier payable to Xerox in 60 monthly installments of \$357 ending August 5, 2008.	
	Due in fiscal year ending June 30, 2008	\$ 4,280
	Due in fiscal year ending June 30, 2009	<u>1,070</u>
	Total minimum lease payments	5,350
	Less amount representing interest	<u>297</u>
	Present value of minimum lease payments	<u><u>\$ 5,053</u></u>
6.	A lease purchase agreement dated September 2003 for a Xerox DC440A Copier payable to Xerox in 48 monthly installments of \$328 ending August 2008.	
	Due in fiscal year ending June 30, 2008	\$ <u>983</u>
	Total minimum lease payments	983
	Less amount representing interest	<u>5</u>
	Present value of minimum lease payments	<u><u>\$ 978</u></u>
7.	A lease purchase agreement dated November 2003 for a 2003 Kia Sorrento payable to the Bank of Clarke County in 48 monthly installments of \$457 ending November, 2007.	
	Due in fiscal year ending June 30, 2008	\$ <u>2,287</u>
	Total minimum lease payments	2,287
	Less amount representing interest	<u>30</u>
	Present value of minimum lease payments	<u><u>\$ 2,257</u></u>
8.	A lease purchase agreement dated March 2004 for a 2004 Ford Ranger 4X4 Super Cab payable to Ford Motor Credit in 4 annual installments of \$5,138 with a final payment due March 2008.	
	Due in fiscal year ending June 30, 2008	\$ <u>5,138</u>
	Total minimum lease payments	5,138
	Less amount representing interest	<u>193</u>
	Present value of minimum lease payments	<u><u>\$ 4,945</u></u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

9. A lease purchase agreement dated March 2004 for a 2004 Ford Ranger 4X4 Super Cab payable to Ford Motor Credit in 4 annual installments of \$5,080 with a final payment due March 2008.

Due in fiscal year ending June 30, 2008	\$ <u>5,080</u>
Total minimum lease payments	5,080
Less amount representing interest	<u>190</u>
Present value of minimum lease payments	<u><u>\$ 4,890</u></u>

10. A lease purchase dated April, 2006 for a various computer equipment payable to IBM in 36 monthly installments of \$10,465 ending April, 2009.

Due in fiscal year ending June 30, 2008	\$ 125,582
Due in fiscal year ending June 30, 2009	<u>104,652</u>
Total minimum lease payments	230,234
Less amount representing interest	<u>15,872</u>
Present value of minimum lease payments	<u><u>\$ 214,362</u></u>

11. A lease purchase dated July 2004 for Office Equipment payable to Court Square Leasing in 36 monthly installments of \$102 ending July, 2007.

Due in fiscal year ending June 30, 2008	\$ 102
Total minimum lease payments	102
Less amount representing interest	<u>-</u>
Present value of minimum lease payments	<u><u>\$ 102</u></u>

12. A lease purchase dated December, 2004 for a 2005 Crown Victoria Police Cruiser payable to Comvest Ltd in 48 monthly installments of \$503 ending December, 2008.

Due in fiscal year ending June 30, 2008	\$ 6,036
Due in fiscal year ending June 30, 2009	<u>3,013</u>
Total minimum lease payments	9,049
Less amount representing interest	<u>377</u>
Present value of minimum lease payments	<u><u>\$ 8,672</u></u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

12. A lease purchase dated August 2004 for a Savin C3828 Copier payable to Court Square Leasing in 60 monthly installments of \$246 with a final payment due August 2009.

Due in fiscal year ending June 30, 2008	2,952
Due in fiscal year ending June 30, 2009	2,952
Due in fiscal year ending June 30, 2010	\$ <u>492</u>
 Total minimum lease payments	 6,396
Less amount representing interest	<u>460</u>
 Present value of minimum lease payments	 \$ <u><u>5,936</u></u>

12. A lease purchase dated August 2004 for Xerox Office Equipment payable to Xerox Finance in 60 monthly installments of \$165 with a final payment due August 2009.

Due in fiscal year ending June 30, 2008	1,984
Due in fiscal year ending June 30, 2010	\$ <u>331</u>
 Total minimum lease payments	 2,315
Less amount representing interest	<u>460</u>
 Present value of minimum lease payments	 \$ <u><u>1,855</u></u>

13. A lease purchase dated September 2004 for a 2004 Crown Victoria Police Cruiser payable to Comvest Ltd in 48 monthly installments of \$477 with a final payment due September 2008.

Due in fiscal year ending June 30, 2008	\$ 5,729
Due in fiscal year ending June 30, 2009	<u>1,432</u>
 Total minimum lease payments	 7,161
Less amount representing interest	<u>376</u>
 Present value of minimum lease payments	 \$ <u><u>6,785</u></u>

14. A lease purchase dated December, 2004 for a 2005 Crown Victoria Police Interceptor payable to Comvest Ltd in 48 monthly installments of \$485 ending October, 2008.

Due in fiscal year ending June 30, 2008	\$ 5,818
Due in fiscal year ending June 30, 2009	<u>1,939</u>
 Total minimum lease payments	 7,757
Less amount representing interest	<u>420</u>
 Present value of minimum lease payments.	 \$ <u><u>7,337</u></u>

15. A lease purchase dated March 2005 for Fax Machine payable to Court Square Leasing in 36 monthly installments of \$62 ending March 2008.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Due in fiscal year ending June 30, 2008	\$	558
Total minimum lease payments		558
Less amount representing interest		<u>21</u>
Present value of minimum lease payments.	\$	<u><u>537</u></u>
16. A lease purchase dated March, 2005 for a 2005 Crown Victoria payable to Comvest Ltd in 48 monthly installments of \$488 ending February, 2009.		
Due in fiscal year ending June 30, 2008	\$	5,859
Due in fiscal year ending June 30, 2009		<u>3,906</u>
Total minimum lease payments		9,765
Less amount representing interest		<u>619</u>
Present value of minimum lease payments	\$	<u><u>9,146</u></u>
17. A lease purchase dated July 2005 for a (2) Xerox CC123 Copiers payable to Xerox Finance in 60 monthly installments of \$285 with a final payment due July 2010.		
Due in fiscal year ending June 30, 2008	\$	3,415
Due in fiscal year ending June 30, 2009		3,415
Due in fiscal year ending June 30, 2010		3,415
Due in fiscal year ending June 30, 2011		<u>285</u>
Total minimum lease payments		10,530
Less amount representing interest		<u>1,070</u>
Present value of minimum lease payments	\$	<u><u>9,460</u></u>
18. A lease purchase dated July, 2005 for a 2006 Crown Victoria payable to Comvest Ltd in 48 monthly installments of \$477 ending September, 2008.		
Due in fiscal year ending June 30, 2008	\$	5,729
Due in fiscal year ending June 30, 2009		<u>1,432</u>
Total minimum lease payments		7,161
Less amount representing interest		<u>376</u>
Present value of minimum lease payments	\$	<u><u>6,785</u></u>
19. A lease purchase dated November 2005 for (3) Xerox CC232 Copiers payable to Xerox in 60 monthly installments of \$377 with a final payment due December, 2010.		
Due in fiscal year ending June 30, 2008	\$	4,526
Due in fiscal year ending June 30, 2009		4,526
Due in fiscal year ending June 30, 2010		4,526

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Due in fiscal year ending June 30, 2011	1,885
Total minimum lease payments	15,463
Less amount representing interest	<u>1,664</u>
Present value of minimum lease payments	<u>\$ 13,799</u>

20. A lease purchase dated September 2006 Xerox Fax Machine payable to Xerox Finance in 60 monthly installments of \$165 with a final payment due September 2011.

Due in fiscal year ending June 30, 2008	\$ 1,980
Due in fiscal year ending June 30, 2009	1,980
Due in fiscal year ending June 30, 2010	1,980
Due in fiscal year ending June 30, 2010	1,980
Due in fiscal year ending June 30, 2011	<u>330</u>
Total minimum lease payments	8,250
Less amount representing interest	<u>912</u>
Present value of minimum lease payments	<u>\$ 7,338</u>

21. A lease purchase dated January, 2006 with the first payment due January 2007 for Communication Center Equipment and payable to Motorola, Inc. in 10 annual installments of \$337,535 ending January 2016.

Due in fiscal year ending June 30, 2008	\$ 337,535
Due in fiscal year ending June 30, 2009	337,535
Due in fiscal year ending June 30, 2010	337,535
Due in fiscal year ending June 30, 2011	337,535
Due in fiscal year ending June 30, 2012	337,535
Due in fiscal year ending June 30, 2013	337,535
Due in fiscal year ending June 30, 2014	337,535
Due in fiscal year ending June 30, 2015	337,535
Due in fiscal year ending June 30, 2016	<u>337,535</u>
Total minimum lease payments	3,037,815
Less amount representing interest	<u>744,044</u>
Present value of minimum lease payments	<u>\$ 2,293,771</u>

22. A lease purchase dated August, 2006 for a Xerox Copier payable to Xerox Finance in 48 monthly installments of \$303 and ending September 2010.

Due in fiscal year ending June 30, 2008	\$ 3,636
Due in fiscal year ending June 30, 2009	3,636
	3,636
Due in fiscal year ending June 30, 2010	<u>623</u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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Total minimum lease payments	11,531
Less amount representing interest	<u>936</u>
Present value of minimum lease payments	<u>\$ 10,595</u>

23. A lease purchase dated September, 2006 for a Sharp Copier and payable to Sharp Electronics Company in 60 monthly installments of \$231 ending September 2011.

Due in fiscal year ending June 30, 2008	\$ 2,772
Due in fiscal year ending June 30, 2009	2,772
Due in fiscal year ending June 30, 2010	2,772
Due in fiscal year ending June 30, 2010	2,772
Due in fiscal year ending June 30, 2011	<u>698</u>
Total minimum lease payments	11,786
Less amount representing interest	<u>1,276</u>
Present value of minimum lease payments	<u>\$ 10,510</u>

24. A lease purchase dated November, 2006 for Ivoronic Voting Equipment and payable to State of WV in 60 monthly installments of \$4,000 ending October 2011.

Due in fiscal year ending June 30, 2008	\$ 48,000
Due in fiscal year ending June 30, 2009	48,000
Due in fiscal year ending June 30, 2010	48,000
Due in fiscal year ending June 30, 2011	48,000
Due in fiscal year ending June 30, 2012	<u>16,000</u>
Total minimum lease payments	208,000
Less amount representing interest; this agreement is to be free of interest.	<u>22,550</u>
Present value of minimum lease payments	<u>\$ 185,450</u>

25. A lease purchase dated January 1, 2007 for E-911 Vesta Equipment payable to Verizon Credit in 48 monthly installments of \$11,662.89 ending January 2012.

Due in fiscal year ending June 30, 2008	\$ 139,955
Due in fiscal year ending June 30, 2009	139,955
Due in fiscal year ending June 30, 2010	139,955
Due in fiscal year ending June 30, 2011	<u>69,978</u>
Total minimum lease payments	489,842
Less amount representing interest; this agreement is to be free of interest.	<u>45,972</u>
Present value of minimum lease payments	<u>\$ 443,870</u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

26. A lease purchase dated January, 2007 for a Xerox WCP 3545 Workcenter payable to Xerox Finance in 60 monthly installments of \$365 ending January 2012.

Due in fiscal year ending June 30, 2008	\$	4,379
Due in fiscal year ending June 30, 2009		4,379
Due in fiscal year ending June 30, 2010		4,379
Due in fiscal year ending June 30, 2011		4,379
Due in fiscal year ending June 30, 2012		2,190
 Total minimum lease payments		 19,706
Less amount representing interest		2,342
 Present value of minimum lease payments	 \$	 17,364

Total Leases:

The total of principal and interest due on Leases during the next five years and in subsequent five-year periods is as follows:

Due in fiscal year ending June 30, 2008		752,773
Due in fiscal year ending June 30, 2009		667,231
Due in fiscal year ending June 30, 2010		546,690
Due in fiscal year ending June 30, 2011		467,437
Due in fiscal year ending June 30, 2012		356,753
Due in fiscal year ending June 30, 2013		337,535
Due in fiscal year ending June 30, 2014		337,535
Due in fiscal year ending June 30, 2015		337,535
Due in fiscal year ending June 30, 2016		337,535
 Total minimum lease payments		 4,141,023
Less amount representing interest		841,028
 Present value of minimum lease payments	 \$	 3,299,995

F. Long-Term Debt

Building Commission, a Blended Component Unit General Revenue Bonds

The Building Commission had the following long-term debt outstanding at June 30, 2007

- | | | |
|---|--|---------|
| 1. Series 1999 general revenue bonds, original face value of \$600,000, payable in annual installments, \$ | | 292,956 |
| with principal and interest beginning September 30, 2000, at 6% interest and concluding September 30, 2009, issued for the acquisition of the office building known as the Spring Street Building Located at 205 East King Street, Martinsburg, WV. | | |

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

2. Series 2004A general revenue bonds, original face value of \$9,995,000, with interest payable in semi annual installments, and principal payable in annual installments, beginning December 1, 2004, at 1.45% increasing to 4.95% interest and concluding December 1, 2031, issued to refinance a \$9,995,000 general revenue bond and to provide additional funding for the renovation of the buildings known as the Blue Redge Outlet Center.	9,475,000
3. Series 2004B general revenue bonds, original face value of \$9,000,000 with interest payable in semi-annual installments, and principal payable in annual installments, beginning March 1, 2005 at 3.75% and increasing to 5% interest and concluding September 1, 2034, issued to provide additional funding for the renovation of the buildings known as the Blue Ridge Outlet Center.	8,710,000
4. Series 2005 general revenue bonds, original face value of \$9,000,000 with interest payable in semi-annual installments, and principal payable in annual installments, beginning December 1, 2005 at 3.25% and increasing to 5.55% interest and concluding December 1, 2035, issued to provide additional funding for the renovation of the buildings known as the Blue Ridge Outlet Center.	9,670,000
5. Series 2006 general revenue bonds, original face value of \$5,300,000 with interest payable in semi-annual installments, and principal payable in annual installments, beginning in 2007 at 4.77% and concluding 2037, issued to provide additional funding for the renovation of the buildings known as the Blue Ridge Outlet Center.	5,300,000
6. Series 2007 general revenue bonds, original face value of \$3,185,000 with interest payable in quarterly, and principal payable in annual installments, beginning September 21, 2007 at 3.77% and concluding June 30, 2008, issued to provide funding to purchase additional property to be used as part of the Judicial Center.	3,184,892
Total long term debt	<u>\$ 36,632,848</u>

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

The total of principal and interest due on bonds during the next five years and in subsequent five-year periods is as follows:

Fiscal Year Ended	Blended Component Unit Activities		
	Principal	Interest	Total
2008	\$ 3,946,923	\$ 1,608,845	\$ 5,555,768
2009	787,520	1,463,520	2,251,040
2010	813,405	1,439,644	2,253,049
2011	745,000	1,402,822	2,147,822
2012	765,000	1,376,666	2,141,666
2013 - 2017	4,280,000	6,423,852	10,703,852
2018 - 2022	5,245,000	5,438,154	10,683,154
2023 - 2027	6,560,000	4,104,530	10,664,530
2028 - 2032	8,295,000	2,333,019	10,628,019
2033 - 2037	5,195,000	563,625	5,758,625
Totals	\$ 36,632,848	\$ 26,154,677	\$ 62,787,525

Changes in General Long-Term Liabilities

Governmental Activities

	Beginning Balances 6/30/2006	Current Additions	Current Reductions	Ending Balance 6/30/2007	Due Within One Year
Capital leases-restated	\$ 501,279	\$ 3,210,221	\$ (411,505)	\$ 3,299,995	\$ 752,773
Compensated absences	1,403,195	709,556	-	2,112,751	-
Governmental activities Long-term liabilities	\$ 1,904,474	\$ 3,919,777	\$ (411,505)	\$ 5,412,746	\$ 752,773

Blended Component Unit

	Beginning Balance 6/30/2006	Additions	Reductions	Ending Balance 6/30/2007
<u>General Revenue Bonds</u>				
1999 Series Bonds	379,777		86,822	292,956
2004A Series Bonds	9,700,000		225,000	9,475,000
2004B Series Bonds	8,875,000		165,000	8,710,000
2005 Series Bonds	9,800,000		130,000	9,670,000
2006 Series Bonds	0	5,300,000	0	5,300,000
2007 Series Bonds	\$ 0	\$ 3,184,892	\$ 0	\$ 3,184,892
Total bonds payable	\$ 28,754,777	\$ 8,484,892	\$ 606,822	\$ 36,632,848

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
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G. Restricted Assets

The balances of the restricted asset accounts for the primary government and blended component unit are as follows:

	<u>Governmental Activities</u>	<u>Blended Component Unit</u>
Debt Service	\$ 0	\$ 4,560,517
E911 Fees, General County Fund, Fund #001	2,417,617	0
E911 Fees, Fund #019	106,377	
Enhanced E-911 Equipment, Fund #037	<u>99,325</u>	<u>0</u>
 Total restricted assets	 <u>\$ 2,623,319</u>	 <u>\$ 4,560,517</u>

H. Restated balances:

Primary Government:

Major Funds Group

Reserve Balance as Stated June 30, 2006

During the Fiscal Year Ended June 30, 2007, the amount reported as a reserve for E-911 Fees was restated. The amount presented in the June 30, 2006 financial statement prepared by an outside service providers did not agree with the summary revenue and expenditures maintained by the finance department for E-911 Fees. The reserve for E-911 Fees was restated as follows:

General County Fund:

	<u>Reserve Balance as Stated June 30, 2006</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reserve Balance as Restated June 30, 2006</u>
Fund balance reserved for E-911 Fees	\$ 1,988,803	\$ -	\$ 225,543	\$ 1,763,260

Primary Government:

Major Funds Group

During the Fiscal Year Ended June 30, 2007, Fund 19A, E-911 Fee Fund, was created by an Order of the Berkeley County Commission. Upon creation of Fund 19A, certain account balances in the General County Fund were restated prior to closing entries to account for E-911 Fees held in the fund. Account balances were restated as follows:

General County Fund:

	<u>Beginning Account Balance as of June 30, 2006</u>	<u>Increases</u>	<u>Decreases</u>	<u>Beginning Account Balances June 30, 2006 restated</u>
Reserved for E-911 Fees-restated	\$ 1,988,803	-	(225,543)	1,763,260
Unreserved fund balance	2,006,459	\$ 225,543	\$ -	\$ 2,232,002
Totals	<u>\$ 3,995,262</u>	<u>225,543</u>	<u>(225,543)</u>	<u>3,995,262</u>

BERKELEY COUNTY, WEST VIRGINIA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2007

Primary Government:

Major Funds Group

During the Fiscal Year Ended June 30, 2007, most revenues and expenditures for E-911 Fees were accounted for in the General County Fund. Of the E-911 Fees accounting for in the General Fund, a surplus of revenues over expenditures was realized in the amount of \$708,357. That surplus was added to the existing balance reported as Reserved for E-911 Fees June 30, 2006 and reclassified as due other funds as follows:

General County Fund:

Reclassification of existing balances:

	Beginning reseved balance June 30, 2006	Current Increases	Decreases	Account balance as June 30, 2007 after restatement
Due other funds	\$ 1,763,260	\$ 708,357	\$ -	\$ 2,471,617

Primary Government:

Special Revenue Fund Group

For the Fiscal Year Ended June 30, 2007, the county restate the beginning fund balance total for Special Revenue Fund Account Group to eliminate the balance of the Health Insurance Program. That fund should have been included in the Agency Fund Total. The fund balance was restated as follows:

	Fund balance as previously stated July 1, 2006	Increases	Decreases	Fund Balance as Restated July 1, 2006
Special Revenue Fund Balance	\$ 2,899,030	\$ -	\$ 70,407	\$ 2,828,623

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Primary Government:

Capital Assets:

The County restated the following capital asset balances and accumulated depreciation as of June 30, 2006:

	Beginning Balance as Previously Stated	Increases	Decreases	Ending Balance Restated
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital assets, not being depreciated:				
Land	\$ 920,205	\$ 22,422	\$ -	\$ 942,627
Total capital assets not being depreciated	<u>920,205</u>	<u>22,422</u>	<u>-</u>	<u>942,627</u>
Capital assets being depreciated:				
Buildings - restated	4,443,137	766,670	-	5,209,807
Improvements - restated	2,519,986	-	(809,126)	1,710,860
Equipment - restated	5,420,804	19,760	-	5,440,564
Less: Total accumulated depreciation	<u>(4,464,504)</u>	<u>-</u>	<u>-</u>	<u>(4,464,504)</u>
Total capital assets being depreciated, net	<u>7,919,423</u>	<u>786,430</u>	<u>(809,126)</u>	<u>7,896,727</u>
Governmental activities capital assets, net	<u>\$ 8,839,628</u>	<u>\$ 808,852</u>	<u>\$ (809,126)</u>	<u>\$ 8,839,354</u>

V. Other Information

A. Supplemental Disclosure of Cash Flow Information

The Building Commission capitalized \$1,153,039 of interest expense, net of \$219,857 of interest income for the year ended June 30, 2007.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

B. Leases in Financial Statements of Lessors

The County is the lessor of real property under an operating lease agreement with Shepherd University. The lease calls for the County to provide 29,714 square feet, consisting of the first floor of the Dunn Building. The lease was extended as of July 1, 2005 for the 5 year period ending June 30, 2010.

The separate cost and carrying amount of the leased property is not readily available and is included in land and building on the balance sheet.

Minimum future rentals to be received on non-cancelable leases as of June 30, 2007 for each of the next four years and in the aggregate are \$150,000 per year and \$450,000, respectively.

C. Risk Management

The government 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 government carries insurance with Smith Nadenboush Insurance Company from the State Board of Risk for umbrella general liability insurance for these various risks.

D. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal 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 grant or cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the government's counsel that resolution of these matters will not have a material effect on the financial condition of the government.

E. Deferred Compensation Plan

The government offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time government 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.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are held for the exclusive benefit of the participants and their

F. Other Post Employment Benefits

The government applies 100% percent of unused sick leave that the employee has accumulated as of their retirement date to apply to the premiums of their retirees until all of the retirees' sick leave is used for premiums. The retiree can then choose to pay 100 percent of the premium to continue coverage. The government's regular health vision and dental care providers underwrite the retirees' policies. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans.

BERKELEY COUNTY, WEST VIRGINIA
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The government does not provide post retirement health benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the County, however, employees who elect COBRA are covered under the County's self-insured health plan as all active employees and those retired employees who maintain County health plan coverage.

VI. Employee Retirement Systems and Plans

A.1 Plan Descriptions Contribution Information and Funding Policies

Public Employee Retirement System (PERS)

Berkeley, West Virginia participates in a state-wide, cost-sharing, multiple-employer defined benefit plan on behalf of general county employees. The system is administered by agencies of the State of West Virginia and funded by contributions from participants, employers, and state appropriations, as necessary.

The following is a summary of eligibility factors, contribution methods, and benefit provisions:

Eligibility to participate:	All full-time county employees, except Deputy Sheriff's who are covered by other pension plans
Authority establishing contribution obligations and benefit provisions	State Statute
Funding policy and contribution rates	PERS members are required to contribute 4.5% of their salary, and the County is required to contribute 10.5%. The contribution requirements for PERS members are established and may be amended only by the State of West Virginia Legislature. The County's contribution to the PERS for the local year ended June 30, 2007 totaled \$269,923 for the employees' share and \$629,821 for the employer share.
Period required to vest	Five Years
Benefits and eligibility for distribution	A member who has attained age 60 and has earned 5 years or more of contributing service or age 55 if the sum of his/her age plus years of credited service is equal to or greater than 80. The final average salary (three highest consecutive years in the last 10) times the years of service times 2% equals the annual retirement benefit.
Deferred retirement portion	No
Provisions for:	
Cost of Living	No
Death	Yes

BERKELEY COUNTY, WEST VIRGINIA
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 For the Fiscal Year Ended June 30, 2007

A.2 Trend Information-Public Employees' Retirement System

County Employees Other than Deputy Sheriff's

Fiscal Year	Annual Pension Cost	Percentage Contributed
2007	\$ 899,744	100%
2006	\$ 763,427	100%
2005	\$ 573,133	100%
2004	\$ 526,517	100%
2003	\$ 450,042	100%

PERS issues a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the Public Employees' Retirement System, Building 5, Room 1000, 1900 Kanawha Boulevard East, Charleston, WV 25305.

B.1 Plan Descriptions Contribution Information and Funding Policies

West Virginia Deputy Sheriff Retirement System (WVDRS)

Eligibility to participate:

West Virginia Deputy sheriffs first employed after the effective date and any deputy sheriffs hired prior to the effective date who elect to become members.

Authority establishing contribution obligations and benefit provisions:

West Virginia State Code

Funding policy and contributions :

Certain fees for reports generated by sheriff's offices are paid to this plan in accordance with West Virginia State Code. WVDRS members are required to contribute 8.5% of their annual covered salary and the county is required to contribute 9.5%. The contribution requirements of WVDRS members are established and may be amended only by the State of West Virginia Legislature. The government's contribution to WVDRS for the current fiscal year ending was \$173,978 for employees' share and \$214,914 for employer's share.

Period required to vest:

Five years

Benefits and eligibility for distribution:

A member who has attained age 60 and has earned 5 or more years of contributing service or age 50 and if the sum of his/her age plus years of credited service is equal to or greater than 70. The final average salary (three highest consecutive years in the last ten years) times the years of service times 2.25% equal the annual retirement benefit.

Deferred retirement option

No deferred retirement option is available.

Provisions for cost of living adjustments or death benefits

This plan has no provisions for cost of living adjustments. There are provisions for death benefits.

BERKELEY COUNTY, WEST VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2007

Annual pension cost and amount contributed:

For the current fiscal year ended, the annual cost was \$388,893 for all covered employees with a contributed percentage of 100%.

B.2 Trend Information-West Virginia Deputy Sheriff's Retirement System (WVDSR)

<u>Fiscal Year</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2007	\$ 388,893	100%
2006	\$ 316,916	100%
2005	\$ 280,778	100%
2004	\$ 241,612	100%
2003	\$ 202,514	100%

B.3 **Financial report availability:** PERS and WVDRS issue a publicly available financial report that includes financial statements and required supplementary information. That information may be obtained by writing to the Public Employees' Retirement System, Building 5, Room 1000, 1900 Kanawha Boulevard East, Charleston, WV 25305.

SUPPLEMENTAL INFORMATION

BERKELEY COUNTY, WEST VIRGINIA
 BUDGETARY COMPARISON SCHEDULE -
 ASSESSOR'S VALUATION FUND
 For the Fiscal Year Ended June 30, 2007

	<u>Budget Amounts</u>		<u>Actual Modified Accrual Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Amounts Budget Basis</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>			<u>Basis</u>	<u>Basis</u>	
	Revenues:						
Other taxes	\$ 481,290	\$ 481,290	\$ 420,018	\$ -	\$ 420,018	\$ (61,272)	
Map sales	100	100	412	-	412	312	
Interest	<u>12,500</u>	<u>12,500</u>	<u>122,103</u>	<u>-</u>	<u>122,103</u>	<u>109,603</u>	
Total revenues	<u>493,890</u>	<u>493,890</u>	<u>542,533</u>	<u>-</u>	<u>542,533</u>	<u>48,643</u>	
Expenditures:							
General government	555,783	555,783	499,286	-	499,286	56,497	
Capital outlay	<u>198,107</u>	<u>198,107</u>	<u>152,000</u>	<u>-</u>	<u>152,000</u>	<u>46,107</u>	
Total expenditures	<u>753,890</u>	<u>753,890</u>	<u>651,286</u>	<u>-</u>	<u>651,286</u>	<u>102,604</u>	
Excess (deficiency) of revenues over (under) expenditures	(260,000)	(260,000)	(108,753)	-	151,247	151,247	
Fund balance at beginning of year	<u>260,000</u>	<u>260,000</u>	<u>529,520</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 420,767</u>	<u>\$ -</u>	<u>\$ 151,247</u>	<u>\$ 151,247</u>	

The notes to the financial statement are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Dog and Kennel Fund 003	General School Fund 004	Magistrate Court Fund 005	Worthless Check Fund 006
ASSETS				
Current:				
Cash and cash equivalents	\$ 641	\$ 51,914	\$ -	\$ 1,416
Total assets	\$ 641	\$ 51,914	\$ -	\$ 1,416
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 357	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Total liabilities	357	-	-	-
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	-
Enhanced E-911 Equipment				
Federal Grants				
Unreserved	284	51,914	-	1,416
Total fund balances	284	51,914	-	1,416
Total liabilities and fund balances	\$ 641	\$ 51,914	\$ -	\$ 1,416

The notes to the financial statements are an integral part of this statement.

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Emergency Comm 911 Fund 007	Home Confinement Fund 008	Federal Grants Fund 009	Community Partnership Fund 010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Current:				
Cash and cash equivalents	\$ 208,597	\$ 66,725	\$ 142,524	\$ -
Total assets	<u>\$ 208,597</u>	<u>\$ 66,725</u>	<u>\$ 142,524</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 5,209	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>5,209</u>	<u>-</u>	<u>-</u>
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	-
Enhanced E-911 Quipment				
Federal Grants				
Unreserved	<u>208,597</u>	<u>61,516</u>	<u>142,524</u>	<u>-</u>
Total fund balances	<u>208,597</u>	<u>61,516</u>	<u>142,524</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 208,597</u>	<u>\$ 66,725</u>	<u>\$ 142,524</u>	<u>\$ -</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Fiduciary Fund 016	Wireless Comm. Fund 021	Engineering Fees Fund Fund 024
ASSETS			
Current:			
Cash and cash equivalents	\$ 38,639	\$ 948	\$ 232,112
Total assets	<u>\$ 38,639</u>	<u>\$ 948</u>	<u>\$ 232,112</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 632	\$ -	\$ 5120
Due to other funds	10,610	-	31,091
Total liabilities	<u>11,242</u>	<u>-</u>	<u>36,211</u>
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			
Unreserved	27,397	948	195,901
Total fund balances	<u>27,397</u>	<u>948</u>	<u>195,901</u>
Total liabilities and fund balances	<u>\$ 38,639</u>	<u>\$ 948</u>	<u>\$ 232,112</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Enhanced 911 3% Fund 037	Assessor Valuation Fund 056	Rainy Day Fund 058	Concealed Weapon Fund 059
ASSETS				
Current:				
Cash and cash equivalents	\$ 88,325	\$ 389,766	\$ 1,679	\$ 26,486
Total assets	\$ 88,325	\$ 389,766	\$ 1,679	\$ 26,486
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 11	\$ -	\$ -
Due to other funds	-	34,911	-	-
Total liabilities	-	34,922	-	-
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	-
Enhanced E-911 Quipment	88,325			
Federal Grants				
Unreserved	-	354,844	1,679	26,486
Total fund balances	88,325	354,844	1,679	26,486
Total liabilities and fund balances	\$ 88,325	\$ 389,766	\$ 1,679	\$ 26,486

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Voter's Registration Fund 063	Special Law Enforcement Forfeiture Fund 073	Prosecuting Attorney Forfeiture Fund 074	Law Enforcement Block Grant Federal Grant Fund 094
ASSETS				
Current:				
Cash and cash equivalents	\$ 1,962	\$ 38,577	\$ 23,958	\$ 1
Total assets	\$ 1,962	\$ 38,577	\$ 23,958	\$ 1
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 16	\$ 3,144	\$ -
Due to other funds	-	-	-	-
Total liabilities	-	16	3,144	-
Fund balances:				
Reserved for:				
Encumbrances	-	2,099	-	-
Enhanced E-911 Quipment				
Federal Grants				1
Unreserved	1,962	36,462	20,814	-
Total fund balances	1,962	38,561	20,814	1
Total liabilities and fund balances	\$ 1,962	\$ 38,577	\$ 23,958	\$ 1

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	<u>Task Force Reimb Federal Grant Fund 100</u>	<u>Task Force Reimb Federal Grant Fund 101</u>	<u>Home Land Security Citizens Corp Federal Grant Fund 102</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ 44,573	\$ 67,637	\$ 9,649
Total assets	<u>\$ 44,573</u>	<u>\$ 67,637</u>	<u>\$ 9,649</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 10,050	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>10,050</u>	<u>-</u>
Fund balances:			
Reserved for:			
Encumbrances	-	4,100	-
Enhanced E-911 Quipment			
Federal Grants	44,573	53,487	9,649
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>44,573</u>	<u>57,587</u>	<u>9,649</u>
Total liabilities and fund balances	<u>\$ 44,573</u>	<u>\$ 67,637</u>	<u>\$ 9,649</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	<u>Roundhouse Authority DOT Grant Federal Grant Fund 104</u>	<u>Cops Universal Federal Grant Fund 107</u>	<u>Home Land Security-Law Enforcement Federal Grant Fund 108</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ -	\$ -	\$ 8,048
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,048</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			8,048
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>8,048</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,048</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	<u>Homeland Security Planner Federal Grant Fund 110</u>	<u>ESPG 2004 Federal Grant Fund 112</u>	<u>ESPG 2005 Federal Grant Fund 113</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Edward Byrne 2006 Federal Grant <u>Fund 114</u>	Cops Tech 2006 Federal Grant <u>Fund 115</u>	FEMA Hazard Mitigation Federal Grant <u>Fund 120</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ -	\$ -	\$ 99,079
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,079</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			99,079
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>99,079</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,079</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Community Pride LEDA State Grant <u>Fund 152</u>	Eagles Wings State Grant <u>Fund 153</u>	WV Extension Agency GCPG State Grant <u>Fund 154</u>
ASSETS			
Current:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	Eastern WV Community Foundation State Grant Fund 155	Fire Investigation State Grant Fund 165	Court Security State Grant Fund 166
ASSETS			
Current:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total assets	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other funds	-	-	-
Total liabilities	-	-	-
Fund balances:			
Reserved for:			
Encumbrances	-	-	-
Enhanced E-911 Quipment			
Federal Grants			
Unreserved	-	-	-
Total fund balances	-	-	-
Total liabilities and fund balances	\$ -	\$ -	\$ -

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2007

	<u>Bakers Heights VFD LEDA State Grant Fund 167</u>	<u>Ezekiel's Place State Grant Fund 168</u>	<u>Solid Waste LEDA and CPGP State Grant Fund 171</u>	<u>Hazardous Mat'l Enviro. Prot. Grant State Grant Fund 172</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS					
Current:					
Cash and cash equivalents	\$ 10,006	\$ -	\$ -	\$ 1,449	\$ 1,554,711
Total assets	<u>\$ 10,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,449</u>	<u>\$ 1,554,711</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 10,006	\$ -	\$ -	\$ -	\$ 34,545
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,612</u>
Total liabilities	<u>10,006</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,157</u>
Fund balances:					
Reserved for:					-
Encumbrances	-	-	-	-	6,199
Enhanced E-911 Quipment					88,325
Federal Grants					214,837
Unreserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,449</u>	<u>1,134,193</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,449</u>	<u>1,443,554</u>
Total liabilities and fund balances	<u>\$ 10,006</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,449</u>	<u>\$ 1,554,711</u>

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Dog and Kennel Fund 003	General School Fund 004	Magistrate Court Fund 005	Worthless Check Fund 006
REVENUES				
Licenses and permits	\$ 36,676	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	10,515	-	-	-
Fines and forfeits		561,336	75,000	14,565
Interest and investment earnings	4,520	4,581	-	112
Miscellaneous	50,147	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ 101,858	\$ 565,917	\$ 75,000	\$ 14,677
EXPENDITURES				
Current:				
General government	\$ -	\$ -	\$ 75,000	\$ 14,222
Public safety	151,806	572,148	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ 151,806	\$ 572,148	\$ 75,000	\$ 14,222
Excess (deficiency) of revenues over (under) expenditures	(49,948)	(6,231)	-	455
Fund balances at beginning of year	<u>50,232</u>	<u>58,145</u>	<u>-</u>	<u>961</u>
Fund balances - ending	<u>\$ 284</u>	<u>\$ 51,914</u>	<u>\$ -</u>	<u>\$ 1,416</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	911 Emergency Communications Fund 007	Home Confinement Fund 008	Federal Grant #9 Fund 009	Community Partnership Fund 010
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	3,132
Charges for services	7,290	112,146	-	-
Fines and forfeits	-	-	-	-
Interest and investment earnings	10,096	10,948	6,416	-
Miscellaneous	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ <u>17,386</u>	\$ <u>123,094</u>	\$ <u>6,416</u>	\$ <u>3,132</u>
EXPENDITURES				
Current:				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	148,100	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	145,969	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ <u>-</u>	\$ <u>294,069</u>	\$ <u>-</u>	\$ <u>-</u>
Excess (deficiency) of revenues over (under) expenditures	17,386	(170,975)	6,416	3,132
Fund balances at beginning of year	<u>191,211</u>	<u>232,491</u>	<u>136,108</u>	<u>(3,132)</u>
Fund balances - ending	<u>\$ 208,597</u>	<u>\$ 61,516</u>	<u>\$ 142,524</u>	<u>\$ -</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Fiduciary Fund 016	Wireless Communication Fund 021A	Engineering Fees Fund 024
REVENUES			
Licenses and permits	\$ -	\$ -	\$ -
Intergovernmental:			
Federal	-	-	
State	-	-	
Local			
Charges for services	29,523		710,010
Fines and forfeits			
Interest and investment earnings	6,635	8,924	40,010
Miscellaneous	278	4,875	447
	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ <u>36,436</u>	\$ <u>13,799</u>	\$ <u>750,467</u>
EXPENDITURES			
Current:			
General government	\$ 164,209	\$ 260,675	\$ 918,087
Public safety	-	-	-
Health and sanitation	-	-	-
Capital outlay	-	-	60,377
	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ <u>164,209</u>	\$ <u>260,675</u>	\$ <u>978,464</u>
Excess (deficiency) of revenues over (under) expenditures	(127,773)	(246,876)	(227,997)
Fund balances at beginning of year	<u>155,170</u>	<u>247,824</u>	<u>423,898</u>
Fund balances - ending	<u><u>27,397</u></u>	<u><u>948</u></u>	<u><u>195,901</u></u>

The notes to the financial statement are an intergal part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Enhanced 911 3% Fund 037	Assessor Valuation Fund 056	Rainy Day Fund 058	Concealed Weapon Fund 059
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ 28,655
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	22,442	448	-	-
Fines and forfeits	-	-	-	-
Interest and investment earnings	3,649	29,051	12,412	969
Miscellaneous	-	578,062	-	80
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ 26,091	\$ 607,561	\$ 12,412	\$ 29,704
EXPENDITURES				
Current:				
General government	\$ -	\$ 606,020	\$ 398,123	\$ -
Public safety	-	-	-	21,588
Health and sanitation	-	-	-	-
Capital outlay	-	67,464	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ -	\$ 673,484	\$ 398,123	\$ 21,588
Excess (deficiency) of revenues over (under) expenditures	26,091	(65,923)	(385,711)	8,116
Fund balances at beginning of year	<u>62,234</u>	<u>420,767</u>	<u>387,390</u>	<u>18,370</u>
Fund balances - ending	<u>\$ 88,325</u>	<u>\$ 354,844</u>	<u>\$ 1,679</u>	<u>\$ 26,486</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Voter's Registration Fund 063	Special Law Enforcement Forfeiture Fund 073	Prosecuting Attorney Forfeiture Fund 074	Law Enforcement Block Grant Fund 094
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal				
State	-	-	-	-
Local				
Charges for services				
Fines and forfeits	664			
Interest and investment earnings	84	2,910	1,703	
Miscellaneous		47,371	27,336	
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	\$ 748	\$ 50,281	\$ 29,039	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current:				
General government	\$ -	\$ -	\$ 57,177	\$ -
Public safety	-	36,113	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ -	\$ 36,113	\$ 57,177	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	748	14,168	(28,138)	-
Fund balances at beginning of year	1,214	24,393	48,952	1
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances - ending	\$ 1,962	\$ 38,561	\$ 20,814	\$ 1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Task Force Reimb Federal Grant Fund 100	Task Force Reimb Federal Grant Fund 101	Home Land Security Citizens Corp Federal Grant Fund 102	Roundhouse Authority DOT Grant Federal Grant Fund 104
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	107,686	33,023		8,361
State	-	-	-	
Local				
Charges for services				
Fines and forfeits				
Interest and investment earnings			434	
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ 107,686	\$ 33,023	\$ 434	\$ 8,361
EXPENDITURES				
Current:				
General government	\$ -	\$ -	\$ -	\$ 8,361
Public safety	63,113	21,235	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	26,208	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ 63,113	\$ 47,443	\$ -	\$ 8,361
Excess (deficiency) of revenues over (under) expenditures	44,573	(14,420)	434	
Fund balances at beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	72,007	9,215	-
Fund balances - ending	<u>\$ 44,573</u>	<u>\$ 57,587</u>	<u>\$ 9,649</u>	<u>\$ -</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	COPS Universal Hiring Grant Federal Grant Fund 107	Home Land Security-Law Enforcement Federal Grant Fund 108	Home Land Security Planner Federal Grant Fund 110	ESPG 2004 Federal Grant Fund 112
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	20,416	-	-	26,117
State	-			
Local				
Charges for services				
Fines and forfeits				
Interest and investment earnings				
Miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	\$ 20,416	\$ -	\$ -	\$ 26,117
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current:				
General government	\$ -	\$ -	\$ 35,000	\$ 26,117
Public safety	66,061	5,000	-	-
Health and sanitation	-	88,400	-	-
Capital outlay	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 66,061	\$ 93,400	\$ 35,000	\$ 26,117
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	(45,645)	(93,400)	(35,000)	-
Fund balances at beginning of year	<hr/> 45,645	<hr/> 101,448	<hr/> 35,000	<hr/> -
Fund balances - ending	<hr/> <hr/> \$ -	<hr/> <hr/> \$ 8,048	<hr/> <hr/> \$ -	<hr/> <hr/> \$ -

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	ESPG 2005 Federal Grant Fund 113	Edward Bryrne 2006 Federal Grant Fund 114	Cops Tech 2006 Federal Grant Fund 115	FEMA Hazard Mitigation Federal Grant Fund 120
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	3,708	25,061	12,700	
State			-	
Local				
Charges for services		-		
Fines and forfeits				
Interest and investment earnings		-		
Miscellaneous		-		
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	\$ 3,708	\$ 25,061	\$ 12,700	\$ -
EXPENDITURES				
Current:				
General government	\$ 3,708	\$ -	\$ -	\$ -
Public safety	-	25,061	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	-	12,700	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 3,708	\$ 25,061	\$ 12,700	\$ -
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	99,079
Fund balances - ending	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/> 99,079

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Community Pride LEDA State Grant Fund 152	Eagles Wings State Grant Fund 153	WV Extension Agency GCPG State Grant Fund 154	Eastern WV Community Foundation State Grant Fund 155
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	-	-	-	-
State	2,398	5,000	15,000	20,000
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Interest and investment earnings	-	-	-	-
Miscellaneous	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	\$ 2,398	\$ 5,000	\$ 15,000	\$ 20,000
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
Current:				
General government	\$ 2,398	\$ 5,000	\$ 15,000	\$ 20,000
Public safety	-	-	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 2,398	\$ 5,000	\$ 15,000	\$ 20,000
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances - ending	\$ -	\$ -	\$ -	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE IN
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Fire Investigation State Grant Fund 165	Court Security State Grant Fund 166	Baker Heights VFD LEDA State Grant Fund 167	Ezekiel's Place State Grant Fund 168
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Federal	-			
State	5,033	52,496	20,000	
Local				
Charges for services				
Fines and forfeits				
Interest and investment earnings				
Miscellaneous				
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	\$ 5,033	\$ 52,496	\$ 20,000	\$ -
EXPENDITURES				
Current:				
General government	\$ 5,033	\$ 52,496	\$ 20,000	\$ 10,000
Public safety	-	-	-	-
Health and sanitation	-	-	-	-
Capital outlay	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 5,033	\$ 52,496	\$ 20,000	\$ 10,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(10,000)
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	10,000
Fund balances - ending	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ -	\$ -	\$ -	\$ -

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
STATEMENT OF REVENUES AND EXPENDITURES AND CHANGE
FUND BALANCE-SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Solid Waste LEDA and GCPG State Grant Fund 171	Hazardous Mat'l Enviro Protection State Grant Fund 172	Total Nonmajor Special Revenue Funds
REVENUES			
Licenses and permits	\$ -	\$ -	\$ 65,331
Intergovernmental:			
Federal	-	-	237,072
State	20,000	7,831	147,758
Local	-	-	3,132
Charges for services	-	-	892,374
Fines and forfeits	-	-	651,565
Interest and investment earnings	-	-	143,454
Miscellaneous	-	-	708,596
	<u> </u>	<u> </u>	<u> </u>
Total revenues	\$ <u>20,000</u>	\$ <u>7,831</u>	\$ <u>2,849,282</u>
EXPENDITURES			
Current:			
General government	\$ 20,000	\$ 6,382	\$ 2,723,008
Public safety	-	-	1,110,225
Health and sanitation	-	-	88,400
Capital outlay	-	-	312,718
	<u> </u>	<u> </u>	<u> </u>
Total expenditures	\$ <u>20,000</u>	\$ <u>6,382</u>	\$ <u>4,234,351</u>
Excess (deficiency) of revenues over (under) expenditures	-	1,449	(1,385,069)
Fund balances at beginning of year	<u> </u>	<u> </u>	<u>2,828,623</u>
Fund balances - ending	<u> </u>	<u>1,449</u>	<u>1,443,554</u>

The notes to the financial statement are an intergal part of this statement

E IN

1,443,554 BS Total

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2007

State Funds

	<u>Criminal Charges</u>	<u>Court Reporter</u>	<u>Deputy Sheriff's Pension</u>	<u>State Fines</u>	<u>State Police</u>	<u>State Current</u>	<u>Total State</u>
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ 1,387	\$ -	\$ -	\$ -	\$ 1,387
Total assets	<u>-</u>	<u>-</u>	<u>1,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,387</u>
LIABILITIES							
Due to other governments	-	-	\$ 1,387	-	-	-	1,387
Due to other funds	-	-	-	-	-	-	-
Other payables	-	-	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,387</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2007

	School Funds			
	<u>School Current</u>	<u>School Excess</u>	<u>Bond Construction</u>	<u>Total School</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Total assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES				
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Other payables	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statement are an intergal part of this statement

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2007

	CITIES			
	<u>Hedgesville</u> <u>Current</u>	<u>Martinsburg</u> <u>Current</u>	<u>Excess Levy</u> <u>Martinsburg</u>	Total <u>Municipal</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Total assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES				
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Other payables	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statement are an intergal part of this statement

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2007

	County Offices					
	<u>County Clerk</u>	<u>Circuit Clerk</u>	<u>Sheriff</u>	<u>Assessor</u>	<u>Prosecuting Attorney</u>	<u>Total County Offices</u>
ASSETS						
Cash and cash equivalents	\$ <u>507,817</u>	\$ <u>241,092</u>	\$ <u>475,952</u>	\$ <u>7,015</u>	\$ <u>-</u>	\$ <u>1,231,876</u>
Total assets	<u>507,817</u>	<u>241,092</u>	<u>475,952</u>	<u>7,015</u>	<u>-</u>	<u>1,231,876</u>
LIABILITIES						
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Other payables	<u>507,817</u>	<u>241,092</u>	<u>475,952</u>	<u>7,015</u>	<u>-</u>	<u>1,231,876</u>
Total liabilities	<u>\$ 507,817</u>	<u>\$ 241,092</u>	<u>\$</u>	<u>\$ 7,015</u>	<u>\$ -</u>	<u>\$ 1,231,876</u>

The notes to the financial statement are an integral part of this statement

BERKELEY COUNTY, WEST VIRGINIA
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2007

	<u>Tax Lien</u>	<u>Delinquent & Non-entered Land</u>	<u>Board of Health</u>	<u>Health Insurance Premium</u>	<u>Total Other Agency Funds</u>	<u>Total Agency</u>
ASSETS						
Cash and cash equivalents	\$ <u>287,003</u>	\$ <u>222,280</u>	\$ <u>576,459</u>	\$ <u>49,349</u>	<u>1,135,091</u>	\$ <u>2,368,354</u>
Total assets	<u>287,003</u>	<u>222,280</u>	<u>576,459</u>	<u>49,349</u>	<u>1,135,091</u>	<u>2,368,354</u>
LIABILITIES						
Due to other governments	\$ 287,003	\$ 222,280	\$ 576,459	\$ -	1,085,742	\$ 1,087,129
Due to other funds	-	-	-	-	-	-
Other payables	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,349</u>	<u>49,349</u>	<u>1,281,225</u>
Total liabilities	<u>\$ 287,003</u>	<u>\$ 222,280</u>	<u>\$ 576,459</u>	<u>\$ 49,349</u>	<u>1,135,091</u>	<u>\$ 2,368,354</u>

The notes to the financial statement are an intergal part of this statement

BERKELEY COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2007

<u>Project Name</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Number</u>	<u>Total Expenditures</u>	
<u>U. S. Department of Housing and Urban Development:</u>				
Pass-through Programs From:				
West Virginia Development Office				
<u>Program Title</u>				
Emergency Shelter Grants Program	Community Network	14.231	N/A	\$ 26,116
Emergency Shelter Grants Program	Community Network,	14.231	N/A	<u>3,708</u>
Total U. S. Department of Housing and Urban Development			\$ <u>29,824</u>	

U. S. Department of Justice

Direct Programs:

Program Title

Local Law Enforcement Block Grants Universal Hiring Wage and Benefits Assistance Program		16.592	N/A	62,055
Local Law Enforcement Block Grants Universal Hiring Wage and Benefits Assistance Program		16.592	N/A	66,062
Edward Byrne Memorial Justice Assistance Grant Program		16.738	N/A	25,061
Publis Safety Partnership and Community Policing Grant.		16.710	N/A	12,700

Pass-through Program From:

West Virginia Department of Criminal Justice Services

Program Title

Juvenile Accountability Incentive Block Grants Crime Victim Assistance VOCA-Prosecuting Attorney's Office		16.575	N/A	<u>17,980</u>
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Pass-through Program From:

West Virginia Department of Criminal Justice Services

Program Title

Bullet Proof Vest		16.575	N/A	<u>1,058</u>
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The notes to the financial statement are an intergral of the statement.

BERKELEY COUNTY, WEST VIRGINIA
 SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2007

Pass-through Program From:				
City of Martinsburg				
<u>Program Title</u>				
Drug Task Force	16.575	N/A		<u>37,393</u>
Total U. S. Department of Justice				<u><u>222,309</u></u>
 U.S. Department of Transportation				
Pass-through Programs From:				
West Virginia Department of Transportation				
<u>Program Title</u>				
Highway Planning and Construction	Roundhouse Project	20.205	N/A	\$ <u>8,361</u>
Total U.S. Department of Transportation				<u><u>8,361</u></u>
 <u>U.S. Department of Homeland Security</u>				
Direct Program				
<u>Program Title</u>				
Citizens Corporation Council Grant				
Equipment Purchase		83.564	N/A	93,400
Citizens Corporation Council Grant				
County Homeland Security Planner		83.564	N/A	<u>35,000</u>
Total U.S. Department of Homeland Security				<u><u>128,400</u></u>
 TOTAL FEDERAL AWARDS EXPENDITURES				 \$ <u><u>388,894</u></u>

The notes to the financial statement are an integral of the statement.

BERKELEY COUNTY, WEST VIRGINIA
SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2007

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

N/A = Not Available

FINANCIAL STATEMENTS OF
BERKELEY COUNTY, WEST VIRGINIA
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

INTRODUCTORY SECTION

FINANCIAL SECTION

SUPPLEMENTAL INFORMATION

ACCOMPANYING INFORMATION

BERKELEY COUNTY, WEST VIRGINIA

FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2007

BERKELEY COUNTY, WEST VIRGINIA

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