



Annual Financial Report

County of: Chester
for the year 2020



Return to:
PA Department of Community and Economic Development
Governor's Center for Local Government Services
Commonwealth Keystone Building
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Harrisburg, PA 17120-0225

Commonwealth of Pennsylvania
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www.state.pa.us

PA Dept. of Community & Economic Development
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pennsylvania

DEPARTMENT OF COMMUNITY
& ECONOMIC DEVELOPMENT



2020

COUNTY

ANNUAL FINANCIAL REPORT

15 COUNTY OF CHESTER

County of CHESTER
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	166,048,410	2,441,233	168,489,643
Receivables (net of allowance for uncollectibles)	13,978,607	4,300,323	18,278,930
Due from other governments	29,527,248		29,527,248
Internal balances	-1,526,632	1,526,632	
Inventories	6,995	27,788	34,783
Prepays	2,242,211	59,791	2,302,002
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents	29,370,578	341,197	29,711,775
Other: Other Assets	9,115		9,115
Other: Advances to subcontractors	15,000		15,000
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Investments	1,420,718		1,420,718
Capital assets not being depreciated:			
Land	20,385,242		20,385,242
Construction in progress	7,047,920	669,747	7,717,667
Capital assets net of accumulated depreciation:			
Buildings and system	184,938,084	10,468,925	195,407,009
Improvements other than buildings	16,540,347	306,343	16,846,690
Machinery and equipment	37,890,662	188,244	38,078,906
Infrastructure	19,189,530		19,189,530
Other: Land Development rights - non depreciable	92,570,756		92,570,756
Other: Land Improvements - non depreciable	6,397,208		6,397,208

County of CHESTER
GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>NON-CURRENT ASSETS:</u>			
Other: Restricted cash and cash equivalents	29,039,382		29,039,382
Other: Other assets	129,375		129,375
TOTAL ASSETS	655,220,756	20,330,223	675,550,979
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings	15,807,294		15,807,294
Deferrals related to pensions	26,431,445	3,228,937	29,660,382
Other: Deferrals related to OPEB	1,218,870	182,130	1,401,000
TOTAL DEFERRED OUTFLOWS OF RESOURCES	43,457,609	3,411,067	46,868,676
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	698,678,365	23,741,290	722,419,655
<u>LIABILITIES:</u>			
Accounts payable	43,074,516	27,769	43,102,285
Due to other governments	1,680,458		1,680,458
Unearned revenue	3,050,521		3,050,521
Funds held as fiduciary		386,002	386,002
Other current liabilities	19,616,260	4,342,705	23,958,965
Debt due within one year	34,075,706	29,131	34,104,837
Debt due in more than one year	534,459,607	30,096	534,489,703
Other non-current liabilities	31,823,281	4,669,041	36,492,322
Other: Accrued salaries	3,949,962	445,427	4,395,389
Other: Funds held in escrow	405,437		405,437
Other: Unearned grant revenue	56,283,997		56,283,997
Other: Capital lease payable	1,670,005	16,027	1,686,032
TOTAL LIABILITIES	730,089,750	9,946,198	740,035,948
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferrals related to pensions	33,610,855	3,745,139	37,355,994
Other: Deferrals related to OPEB	189,660	28,340	218,000

County of CHESTER
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2020

	Governmental Activities	Business-Type Activities	Total
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Other: Deferred Fees	400,000		400,000
Other: Deferred real estate tax fee	1,000		1,000
TOTAL DEFERRED INFLOWS OF RESOURCES	34,201,515	3,773,479	37,974,994
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	764,291,265	13,719,677	778,010,942
<u>NET POSITION:</u>			
Net investment in capital assets	-15,021,780	11,527,258	-3,494,522
Restricted	24,587,411		24,587,411
Unrestricted	-75,178,531	-1,505,645	-76,684,176
TOTAL NET POSITION	-65,612,900	10,021,613	-55,591,287

County of CHESTER
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 Proprietary Funds
 December 31, 2020

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	73,735,646	6,943,826	31,594,694	1,661,361	-33,535,765		-33,535,765
General government - judicial	47,937,074	6,335,182	7,823,262		-33,778,630		-33,778,630
Public safety	53,650,395	13,258,577	23,455,317		-16,936,501		-16,936,501
Corrections	48,421,946	5,135,361	3,964,043		-39,322,542		-39,322,542
Health and welfare	203,374,147	4,028,666	190,392,903		-8,952,578		-8,952,578
Culture - recreation	16,317,615	279,644	133,015		-15,904,956		-15,904,956
Conservation	13,614,651	1,597,044	582,094	566,878	-10,868,635		-10,868,635
Interest on long term debt	24,943,266				-24,943,266		-24,943,266
Other: Bridges	1,908,442	2,373,935	1,001,749	1,247,012	2,714,254		2,714,254
TOTAL GOVERNMENTAL ACTIVITIES	483,903,182	39,952,235	258,947,077	3,475,251	-181,528,619		-181,528,619
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
Business 1	27,401,414	24,114,071	3,220,908			-66,435	-66,435
TOTAL BUSINESS-TYPE ACTIVITIES	27,401,414	24,114,071	3,220,908			-66,435	-66,435
TOTAL PRIMARY GOVERNMENTS	511,304,596	64,066,306	262,167,985	3,475,251	-181,528,619	-66,435	-181,595,054

County of CHESTER
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2020

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-181,528,619	-66,435	-181,595,054
GENERAL REVENUES:			
Real estate	168,160,565		168,160,565
Hotel room rental	1		1
Personal Property	21,341		21,341
Unrestricted investment earnings	2,228,695	15,403	2,244,098
Other: Hotel	2,224,372		2,224,372
Other: Miscellaneous	17,093,313		17,093,313
Transfers	-722,331	722,331	
TOTAL GENERAL REVENUES AND TRANSFERS	189,005,956	737,734	189,743,690
CHANGE IN NET POSITION	7,477,337	671,299	8,148,636
NET POSITION - BEGINNING OF YEAR	-73,090,237	9,350,314	-63,739,923
NET POSITION - END OF YEAR	-65,612,900	10,021,613	-55,591,287

County of CHESTER
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	Managed Behavioral Healthcare	Children and Youth	Capital Improvement	Debt Service	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
ASSETS:									
Cash and cash equivalents	90,680,706	3,567,101	16,300	29,370,578	21,932,380			38,087,671	183,654,736
Receivables (net of allowance for uncollectibles)	7,764,022	147	50,220	110,168	1,158,777			3,854,621	12,937,955
Due from other governments	5,042,788	9,533,032	7,088,058	395,078				7,468,291	29,527,247
Due from other funds	8,254,595								8,254,595
Inventories	6,995								6,995
Prepays	1,287,499		700					154,437	1,442,636
Restricted assets:									
Temporarily restricted:									
Cash and cash equivalents	304,858	20,107,373						8,627,151	29,039,382
Investments	1,420,718								1,420,718
Permanently restricted:									
Investments									
Other: Advances to Subcontractors			15,000						15,000
Other: Other Assets	7,372							1,743	9,115
TOTAL ASSETS	114,769,553	33,207,653	7,170,278	29,875,824	23,091,157			58,193,914	266,308,379
DEFERRED OUTFLOWS OF RESOURCES:									
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	114,769,553	33,207,653	7,170,278	29,875,824	23,091,157			58,193,914	266,308,379
LIABILITIES:									
Accounts payable	18,494,724	12,130,632	1,833,284	1,610,095				7,718,401	41,787,136
Due to other governments	205,211		33,741					1,441,506	1,680,458
Due to other funds		683,625	4,769,611	490,912				2,287,905	8,232,053
Unearned revenue	27,544,680	20,107,373	227,948					4,250,488	52,130,489
Other: Funds Held in Escrow	388,133			10,000				7,305	405,438

County of CHESTER
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	Managed Behavioral Healthcare	Children and Youth	Capital Improvement	Debt Service	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: Accrued Liabilities	2,768,427	21,817	293,301					855,342	3,938,887
Other: Other Liabilities	2,163,971								2,163,971
Other: Other Unearned Revenue	321,758	264,206	12,393	14,243				6,591,430	7,204,030
TOTAL LIABILITIES	51,886,904	33,207,653	7,170,278	2,125,250				23,152,377	117,542,462

DEFERRED INFLOWS OF RESOURCES:

Other: Deferred Fees	400,000								400,000
Other: Unavailable real estate taxes	2,756,515				952,363			240,612	3,949,490
Other: Deferred real estate taxes	1,000								1,000
Other: Deferred tax claim fees	868,005								868,005
TOTAL DEFERRED INFLOWS OF RESOURCES	4,025,520				952,363			240,612	5,218,495
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	55,912,424	33,207,653	7,170,278	2,125,250	952,363			23,392,989	122,760,957

FUND BALANCES:

Nonspendable									
Not in spendable form	1,294,493								1,294,493
Requirement to be maintained intact								342,799	342,799
Restricted fund balance									
Other: Capital projects				27,274,743					27,274,743
Other: Agricultural easement				403,075					403,075
Other: Act 13 - impact fee revenues				72,756				4,155,042	4,227,798
Other: County records improvement								333,190	333,190
Other: Child support enforcement								450,000	450,000
Other: Bridge construction and maintenance								203,305	203,305
Other: County fee local use fund								9,947,038	9,947,038
Other: Affordable housing act								1,197,637	1,197,637
Other: Hatfield trust - spendable								271,544	271,544
Other: Inmate welfare								4,040,471	4,040,471

County of CHESTER
BALANCE SHEET - GOVERNMENTAL FUNDS

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

December 31, 2020

	General	Managed Behavioral Healthcare	Children and Youth	Capital Improvement	Debt Service	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Committed fund balance									
Assigned fund balance									
Other: Appropriations for subsequent years budget	8,000,000								8,000,000
Other: Capital projects							7,171,335		7,171,335
Other: Working capital reserve	18,400,000								18,400,000
Other: Retirement of long term debt					22,138,794				22,138,794
Other: Upkeep of county parks							3,925,917		3,925,917
Other: Upkeep of county libraries							2,762,647		2,762,647
Unassigned fund balance*	31,162,636								31,162,636
TOTAL FUND BALANCE	58,857,129			27,750,574	22,138,794			34,800,925	143,547,422
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	114,769,553	33,207,653	7,170,278	29,875,824	23,091,157			58,193,914	266,308,379

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

Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	7,074,684
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-605,430,213
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	129,375
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	4,817,495
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	384,248,337
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	-65,612,900

County of CHESTER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 December 31, 2020

	General	Managed Behavioral Healthcare	Children and Youth	Capital Improvement	Debt Service	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
REVENUES:									
TAXES:									
Real estate	119,140,954				39,228,077			9,458,027	167,827,058
Hotel room rental	1							2,224,372	2,224,373
Other: Personal Property	21,341								21,341
TOTAL TAXES	119,162,296				39,228,077			11,682,399	170,072,772
INTERGOVERNMENTAL REVENUES:									
Federal	62,125,149		3,604,757	1,661,361				31,754,742	99,146,009
State	5,672,476	98,060,781	18,640,037	566,877				36,680,946	159,621,117
Local government units	396,471	62,500							458,971
TOTAL INTERGOVERNMENTAL REVENUES	68,194,096	98,123,281	22,244,794	2,228,238				68,435,688	259,226,097
Charges for Service	20,013,083		270,302					15,694,856	35,978,241
	20,013,083		270,302					15,694,856	35,978,241
MISCELLANEOUS REVENUES:									
Interest earnings	1,088,336			343,798	321,232			378,272	2,131,638
Rents	72,398							291,071	363,469
Other: Other	7,940,569		17,653	256,388	800,846			3,771,762	12,787,218
TOTAL MISCELLANEOUS REVENUES	9,101,303		17,653	600,186	1,122,078			4,441,105	15,282,325
TOTAL REVENUES	216,470,778	98,123,281	22,532,749	2,828,424	40,350,155			100,254,048	480,559,435
EXPENDITURES:									
General government - administrative	64,471,838			280,006	10,292			92,522	64,854,658
General government - judicial	39,633,999							6,505,452	46,139,451
Public safety	27,040,422							16,359,250	43,399,672
Corrections	46,306,564							851,599	47,158,163

County of CHESTER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2020

	General	Managed Behavioral Healthcare	Children and Youth	Capital Improvement	Debt Service	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Health and welfare	11,475,772	97,171,288	27,897,444	1,090,293				65,527,324	203,162,121
Culture - recreation				31,414				14,181,779	14,213,193
Conservation	6,027,278			7,511,116				192,241	13,730,635
Debt Service	468,387		33,969	201,839	78,803,522			809,438	80,317,155
Other: Bridges								2,283,884	2,283,884
Other: Other	953,586			5,787,759				1,570,210	8,311,555
TOTAL EXPENDITURES	196,377,846	97,171,288	27,931,413	14,902,427	78,813,814			108,373,699	523,570,487
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	-14,272,399	-951,993	5,398,664	-242,859	-489,853			9,836,109	-722,331
Sale of capital assets	202,108							68,474	270,582
Other: Issuance of refunding bonds					26,370,000				26,370,000
Other: Issuance of G.O. bonds				36,160,000					36,160,000
Other: Premium on bonds				6,045,117	3,260,493				9,305,610
Other: Vehicle capital lease	192,202							95,627	287,829
TOTAL OTHER FINANCING SOURCES/ (USES)	-13,878,089	-951,993	5,398,664	41,962,258	29,140,640			10,000,210	71,671,690
CHANGE IN FUND BALANCES	6,214,843			29,888,255	-9,323,019			1,880,559	28,660,638
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	52,642,286			-2,137,681	31,461,813			32,920,366	114,886,784
FUND BALANCES (DEFICIT) - END OF YEAR	58,857,129			27,750,574	22,138,794			34,800,925	143,547,422

County of CHESTER

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

December 31, 2020

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

Net changes in fund balances (deficit) - total governmental funds

28,660,638

The net revenue (expense) of certain activities of the internal services fund is reported with governmental activities

263,262

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities

-4,714,861

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods

162,741

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two accounting methods

-1,519,094

The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position

-15,375,349

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES**7,477,337**

County of CHESTER
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2020

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>CURRENT ASSETS:</u>								
Cash and cash equivalents	2,441,233						2,441,233	11,764,254
Receivables (net of allowance for uncollectibles)	4,300,323						4,300,323	1,018,109
Inventories	27,788						27,788	
Prepays	59,791						59,791	799,576
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents	341,197						341,197	
TOTAL CURRENT ASSETS	7,170,332						7,170,332	13,581,939
<u>NON-CURRENT ASSETS:</u>								
Permanently restricted:								
Construction in progress	669,747						669,747	
Buildings and system	10,468,926						10,468,926	
Improvements other than buildings	306,542						306,542	
Machinery and equipment	188,044						188,044	711,412
TOTAL NON-CURRENT ASSETS	11,633,259						11,633,259	711,412
TOTAL ASSETS	18,803,591						18,803,591	14,293,351
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
Deferrals related to pensions	3,228,937						3,228,937	
Other: Deferrals related to OPEB	182,130						182,130	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,411,067						3,411,067	
	3,411,067						3,411,067	

DEFERRED OUTFLOWS OF RESOURCES:

County of CHESTER
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2020

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
<u>DEFERRED INFLOWS OF RESOURCES:</u>								
Deferrals related to pensions	3,745,139						3,745,139	
Other: Deferrals related to OPEB	28,340						28,340	
TOTAL DEFERRED INFLOWS OF RESOURCES	3,773,479						3,773,479	
	3,773,479						3,773,479	
TOTAL LIABILITIES AND IDEFERRED INFLOWS OF RESOURCES	12,370,712						12,370,712	7,040,998
<u>NET POSITION:</u>								
Net investment in capital assets	11,527,258						11,527,258	
Restricted								2,571,000
Unrestricted	-1,683,312						-1,683,312	4,681,353
TOTAL NET POSITION	9,843,946						9,843,946	7,252,353
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	22,214,658						22,214,658	14,293,351

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

177,667

Net Position of Business-type Activities

10,021,613

County of CHESTER
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2020

	Pocopson	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CHANGE IN NET POSITION	747,523						747,523	187,036
NET POSITION - BEGINNING OF YEAR	9,096,423							7,065,317
NET POSITION - END OF YEAR	9,843,946							7,252,353

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

-76,224

Changes in Net Position of Business-type Activities

671,299

County of CHESTER
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2020

	Employee Retirement Fund	Tax Claim Custodial	Row Offices Custodial	Municipal Tax Custodial	Fiduciary #5
ASSETS:					
Cash and cash equivalents	11,180,067	1,539,241	13,384,389	391,197	
Receivables		11,089,979		615,013	
Investments, at fair value	517,830,672				
Restricted assets:					
Temporarily restricted:					
Investments	638,788				
Permanently restricted:					
TOTAL ASSETS	529,649,527	12,629,220	13,384,389	1,006,210	
DEFERRED OUTFLOWS OF RESOURCES:					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	529,649,527	12,629,220	13,384,389	1,006,210	
LIABILITIES:					
Accounts payable and other current liabilities	39,720				
Due to other funds	22,542				
Due to other governments			7,885,506		
Other: Other Liabilities			5,498,883		
Other: Due to taxing authorities		12,629,220			
Other: Municipal tax payable				1,006,210	
TOTAL LIABILITIES	62,262	12,629,220	13,384,389	1,006,210	
DEFERRED INFLOWS OF RESOURCES:					
TOTAL DEFERRED INFLOWS OF RESOURCES					
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	62,262	12,629,220	13,384,389	1,006,210	

County of CHESTER
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2020

NET POSITION:Assets held in trust for pension/other post employment
benefits**TOTAL NET POSITION****TOTAL LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND NET POSITION**

	Employee Retirement Fund	Tax Claim Custodial	Row Offices Custodial	Municipal Tax Custodial	Fiduciary #5
	529,587,265				
	529,587,265				
	529,649,527	12,629,220	13,384,389	1,006,210	

County of CHESTER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds

December 31, 2020

	Employee Retirement Fund	Tax Claim Custodial	Row Offices Custodial	Municipal Tax Custodial	Fiduciary #5
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ADDITIONS:

Contributions

Employer

Plan members

Other: Real estate collections

Other: Municipal tax collections

Other: Fine and cost collections

Other: Bail, restitution and collateral collections

Other: Fee collections

Other: Escrow funds collections

Other: Inmate collections

TOTAL CONTRIBUTIONS

Employer	10,112,879				
Plan members	8,213,247				
Other: Real estate collections		19,880,694			
Other: Municipal tax collections				26,729,396	
Other: Fine and cost collections			110,253,754		
Other: Bail, restitution and collateral collections			8,018,290		
Other: Fee collections			9,332,371		
Other: Escrow funds collections			8,006,955		
Other: Inmate collections			1,372,093		
TOTAL CONTRIBUTIONS	18,326,126	19,880,694	136,983,463	26,729,396	

INVESTMENT EARNINGS:

Interest

Net increase/(decrease) in the fair value of investments

Other: Dividends

Other: Other

TOTAL INVESTMENT EARNINGS

Interest	2,520,714				
Net increase/(decrease) in the fair value of investments	56,259,733				
Other: Dividends	5,677,800				
Other: Other	69,453				
TOTAL INVESTMENT EARNINGS	64,527,700				

Less Investment Expenses

Less Investment Expenses	795,102				
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TOTAL ADDITIONS

	82,058,724	19,880,694	136,983,463	26,729,396	
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DEDUCTIONS:

Benefits

Administrative Expenses

Other: Refund of employee contributions

Benefits	25,155,627				
Administrative Expenses	165,160				
Other: Refund of employee contributions	4,067,043				

County of CHESTER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2020

	Employee Retirement Fund	Tax Claim Custodial	Row Offices Custodial	Municipal Tax Custodial	Fiduciary #5
<u>DEDUCTIONS:</u>					
Other: Payments of real estate tax		19,880,694			
Other: Payments of municipal tax				26,729,396	
Other: Payments of fines and costs			110,253,754		
Other: Payments of bail, restitution and collateral			8,018,290		
Other: Payments of fees			9,332,371		
Other: Payments of escrow funds			8,006,955		
Other: Payments of inmate funds			1,372,093		
TOTAL DEDUCTIONS	29,387,830	19,880,694	136,983,463	26,729,396	

CHANGE IN NET POSITION	52,670,894				
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NET POSITION - BEGINNING OF YEAR	476,916,371				
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NET POSITION - END OF YEAR	529,587,265				
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County of CHESTER

December 31, 2020

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
To advance refund portions of the 2003 and 2004 and a portion of the 2005 General Obligation Bonds	Bond	2009	2022	25,265,000	2,855,000		2,190,000		665,000
To finance current refunding of the County's General Obligation bonds, Series of 2001	Bond	2011	2024	8,935,000	8,895,000		5,000		8,890,000
Series B Bonds issued to finance the cost of the County's General Obligation bonds series A of 2005	Bond	2013	2022	27,230,000	9,540,000		3,085,000		6,455,000
To finance the cost of advance refunding all of the County's General Obligation bonds Series of 2007	Bond	2014	2034	83,570,000	74,915,000		1,585,000		73,330,000
To advance refund a portion of 2006 General Obligation Bonds	Bond	2015	2024	91,105,000	62,520,000		9,005,000		53,515,000
To finance the Open Space Recreation and Agricultural Preservation program	Bond	2016	2036	58,170,000	54,125,000		2,110,000		52,015,000
To advance refund a portion of 2009 and 2009C General Obligation Bonds	Bond	2016	2029	96,765,000	96,750,000		8,890,000		87,860,000
To advance refund a portion of the 2011 and 2012 General Obligation Bonds.	Bond	2017	2033	7,193,500	71,925,000		5,000		71,920,000
To finance the Open Space Recreation and Agricultural Preservation program	Bond	2018	2038	30,000,000	29,995,000		985,000		29,010,000
To refund the General Obligation Bonds, Series of 2009, Series B of 2009	Bond	2019	2032	57,360,000	57,360,000		5,000		57,355,000
To finance the Open Space Recreation and Agricultural Preservation program	Bond	2020	2040	36,160,000	36,160,000		0		36,160,000
To refund 2010 General Obligation Bonds.	Bond	2020	2025	26,370,000	26,370,000		0		26,370,000
Revenue Bonds and Notes									
Lease Rental Debt									
Computer Software Lease	Capital Leases	2017	2021	398,144	167,398		82,281		85,117
Computer Leases	Capital Leases	2018	2020	636,470	216,371		216,371		0
Computer Hardware Lease	Capital Leases	2018	2023	2,075,539	1,293,172		414,487		878,685
Vehicle Leases	Capital Leases	2018	2023	1,320,043	928,744		262,195		666,549
Computer Leases	Capital Leases	2019	2021	552,201	371,767		184,043		187,724
Vehicle Leases	Capital Leases	2019	2024	839,702	735,229		167,941		567,288

County of CHESTER

December 31, 2020

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

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

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
Computer Hardware Lease	Capital Leases	2019	2024	1,157,443	944,685		221,736		722,949
Computer Leases	Capital Leases	2020	2023	777,857	0	777,857	254,169		523,688
Vehicle Leases	Capital Leases	2020	2024	287,828	0	287,828	23,678		264,150
Other									
									0

If you have a GAAP basis financial statement with footnotes, please provide the information below.

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

Total Debt	503,545,000
Capitalized lease obligations	3,896,150
Plus(less) Unamortized Premium(Discount)	65,049,540
Net debt	572,490,690

** excludes unamortized premium/discount

County of CHESTER
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2020

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	1,867,238
General Government - judicial	490,434
Public safety	
Corrections	268,458
Emergency services	3,249,115
Public works	
Other: Bridges	2,649,109
Health and welfare	1,044,386
Culture - recreation	1,021,731
Conservation	419,821

BUSINESS-TYPE ACTIVITY:

Pocopson	83,670
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County of CHESTER
STATEMENT OF CAPITAL ADDITIONS
December 31, 2020

Total

TOTAL CAPITAL EXPENDITURES

11,093,962

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

131,304,897

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the: Governing Body of the County
 President Judge of the Court of Common Pleas
 Secretary of the Department of Community & Economic Development

I/We*, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors* of the County of CHESTER have audited, adjusted and settled the accounts of the County of CHESTER for the year ended December 31, 2020. My/Our* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

The County has prepared these financial statements on bases of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements, and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my/our* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of CHESTER for the year ended December 31, 2020

SIGNATURE AND VERIFICATION

Signed: Margaret Reif Controller

Subscribed and sworn to before me this 17 day of June, 2021.

Signed: _____

Witness (Controller)/Auditor (Auditors)

Counties are encouraged to have financial statement audits performed in accordance with U.S. generally accepted auditing standards or the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller general of the United States. Controllers may submit opinions resulting from such audits in lieu of this page.



*Circle one



COUNTY OF CHESTER OFFICE OF THE CONTROLLER

313 WEST MARKET STREET, SUITE 6302, P.O. BOX 2748, WEST CHESTER, PA 19380-0991
TELEPHONE: (610) 344-6155 FAX: (610) 344-6750

MARGARET REIF
CONTROLLER

June 22, 2021

ELECTED CONTROLLER'S CERTIFIED OPINION

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

I, the undersigned, the duly elected and acting Controller of the County of Chester, have audited, adjusted and settled the accounts of the County of Chester for the year ended December 31, 2020. My audit, adjustment, and settlement were made in accordance Act 103 of 2002 rather than with U.S. generally accepted auditing standards.

The County has prepared these financial statements on the basis of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my opinion, these financial statements accurately reflect the results of operations and the financial position of the County of Chester for the year ended December 31, 2020.

Signed:

Margaret Reif
Controller

Commonwealth of Pennsylvania)
County of Chester) SS:
Subscribed and sworn to before me)
this 22 day of July, 2021 (Seal)

Commonwealth of Pennsylvania - Notary Seal
Deborah Lynn Leach, Notary Public
Chester County
My commission expires October 22, 2022
Commission number 1342058
Member, Pennsylvania Association of Notaries

Signed:
Notary Public



COUNTY OF CHESTER OFFICE OF THE CONTROLLER

313 WEST MARKET STREET, SUITE 6302, P.O. BOX 2748, WEST CHESTER, PA 19380-0991
TELEPHONE: (610) 344-6155 FAX: (610) 344-6750

MARGARET REIF
CONTROLLER

June 22, 2021

REPORT OF THE CONTROLLER

COUNTY OF CHESTER

TO THE HONORABLE JUDGES OF THE COURT OF COMMON PLEAS OF CHESTER COUNTY, PENNSYLVANIA

Sir/Madam,

As directed by the Acts of Assembly, I hereby submit the Financial Report which reflects the Revenues and Expenditures of the County of Chester for the year ending December 31, 2020.

Respectfully Submitted,

Margaret Reif,
Controller

December 31, 2020

NOTES / COMMENTS