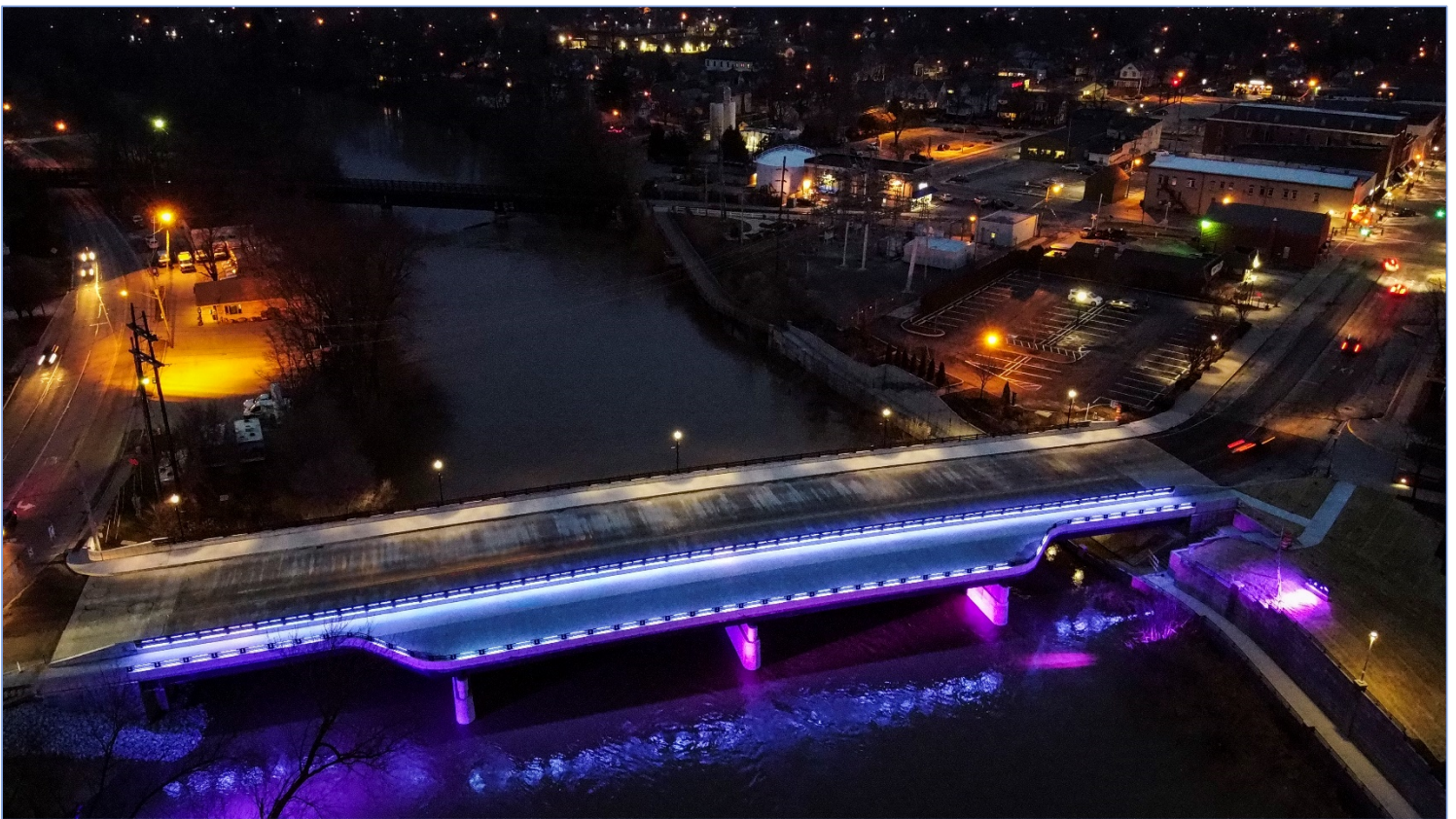


HAMILTON COUNTY INDIANA

One Hamilton County Square • Noblesville, Indiana



Logan Street Bridge • Noblesville, Indiana

(photo courtesy of Byron Settles)

COMPREHENSIVE • ANNUAL • FINANCIAL • REPORT

Fiscal Year Ended December 31, 2019

Robin M. Mills
Auditor

FILED

08/13/2020

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019

HAMILTON COUNTY, INDIANA

Prepared by the Office of the County Auditor

INTRODUCTORY SECTION

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HAMILTON COUNTY, IN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year ended 31, 2019

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Hamilton County Auditor

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33 North Ninth Street, Suite L21
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July 30, 2020

To the County Commissioners and County Council of
Hamilton County, Indiana

The Comprehensive Annual Financial Report (CAFR) of Hamilton County, Indiana (the County) for the year ended December 31, 2019, as prepared by the Auditor's office, is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operation of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

This report includes all funds of the County. In evaluating the reporting entity of the County, management has considered all potential component units. The County has reviewed its reporting entity definition in light of GASB Statement utilizing both sets of criteria related to financial accountability and the nature and significance of the component unit. As described in Note 1 of the Notes to the Financial Statements, the Hamilton County Public Building Corporation, the Hamilton County Redevelopment Authority, and the Hamilton County Airport Authority are reported as blended component units. Riverview Hospital, a proprietary fund type, and the Hamilton County Solid Waste Management District have been included in the reporting entity as a governmental discretely presented component unit.

ECONOMIC CONDITION AND OUTLOOK

General profile:

Hamilton County remained one of Indiana's fastest growing, highest educated and wealthiest county in the state and the Midwest in 2019. Two-thirds of the workforce lives and works in the county a percent that has remained constant since 2010. What has grown is the number of workers imported into the county, which indicates the growing strength of the community's business climate. Located just north of Indianapolis, the southern two-thirds of the County had experienced the most residential growth although some more rural sectors of the northern part of the county are seeing housing growth as well – especially the city of Westfield and the town of Cicero. The U.S. Bureau of the Census estimated the number of County residents in 2019 as more than 330,000, a 20% increase since 2010. The large centers of population are Carmel, Noblesville and Fishers, each with populations ranging from 63,000 to almost 100,000. Westfield is currently the fastest-developing City with about 42,000 residents. There are more than 130,000 housing units in the county. The growth initiated in the past decade is due in large measure to the County's proximity to the state's capital city, Indianapolis, along with its emphasis on quality of life. The Indianapolis city center is just 20 miles south of the Hamilton County line. All four cities have worked to create workforce opportunities of their own and 2019 brought many new announcements of light manufacturing, office and innovation businesses moving to the county.

The people:

Hamilton County continues to draw new residents from throughout Indiana and from other feeder cities including Chicago and in various locations in California. The county is working with the Hamilton County Economic Development Corporation on a workforce attraction initiative as the 2.1 percent unemployment rate means additional workforce is needed to meet an increasing demand, especially in the areas of health care, technology, finance and advanced manufacturing. The median household income continued to grow at more than \$102,000. High school graduation rates in the county continue to lead the state, with a majority of students seeking post-

graduation certification or degrees. Almost 60 percent of the county's adult residents have a college degree, more than double the state's average.

Transportation:

Hamilton County's economic vitality requires good transportation routes. The interstate highway system ties the County to all Midwest markets. The County is five hours or less from most major Midwest cities, including Chicago, Detroit, Cincinnati, St. Louis, Louisville, Milwaukee, and Columbus. Interstate 69 crosses the southeastern portion of the County while I-465 (the Indianapolis outer beltway) skirts the southern boundary of the County and U.S. 31 bisects the county north to south dividing the east and west sides. Five other state highways enter the county, along the major roadways, and the number of commercial developments along key corridors continues to increase.

Hamilton County owns Indianapolis Executive Airport located approximately 20 miles northwest of downtown Indianapolis and just over the Hamilton County line in Boone County. The airport is located on 567 acres of land with a 5,500-foot runway and serves as a reliever airport to Indianapolis International Airport, Indianapolis-Metro Airport (owned by the Indianapolis Airport Authority and located in Hamilton County in the City of Fishers in the southeastern part of the county).

In 2019, the SR 37 enhancements project began with drainage work. Eventually, that throughway will mimic the popular US31 and Keystone Parkway projects in Hamilton County. The Keystone throughway over 96th Street was completed in late 2019 and has dramatically improved access to the county from Indianapolis and the I-465 beltway.

Local business:

The County continues to experience excellent business expansion and retention. The 2019 top ten employers are listed in the statistical section of this report. During recent years, Hamilton County has attracted new major employers at a fast pace and 2019 was no different. All four cities made major job announcements in 2019, and in the northern part of the county Beck's Superior Hybrids Inc. also announced an expansion to its growing production plant.

Quality of life:

Communities in Hamilton County continue to implement placemaking practices that serve as national models for higher density development that is walkable and allows for free, low-cost and high-quality experiences through parks and community gathering places. National attention in 2019 included feature stories in the Wall Street Journal, Food & Wine, The Daily Beast, Chicago Tribune and more. All highlight the great downtown nodes, restaurants and coffee shops and local entertainment venues and the three Indiana Arts Commission designated arts districts in Carmel, Fishers and Noblesville. Cultural opportunities also are prevalent. Summer music performances occur on almost every night of the week at community parks and during Symphony on the Prairie, and in other seasons concerts and performances by national artists are presented at the Center for the Performing Arts in Carmel and at Ruoff Music Center in Noblesville.

Despite its density, available outdoor recreation abounds in Hamilton County, which is one reason it consistently is named one of the state's healthiest counties. Residents and visitors have access to more than 500 miles of trails, two reservoirs, a canoe/kayak/tubing livery, numerous golf courses and more. A bike share program links Carmel, Fishers and Noblesville, and in 2020 Fishers will join the network. Other outdoor opportunities include one of the largest archery ranges east of the Mississippi at Hamilton County's Strawtown Koteewi Park, which also includes a tree top zip line adventure, 10 miles of trails and a top-rated campground.

Westfield's Grand Park, the Sports Campus, boasts more than 400 acres of field sports and baseball amenities, plus a large indoor facility with four fields. More than 1.2 million people annually attend events at the park, making it one of Indiana's largest single venues. Three other indoor fieldhouses plus numerous other youth sports fields exist in Carmel, Fishers, Noblesville and Westfield, bringing national talent to the area to compete while providing opportunities for quality youth athletics.

The White River Vision Plan was completed in 2019 in partnership with Marion County and provides a 30-year vision for the river in both counties. The plan looks for ways to connect 10 public access points/parks in Hamilton County and to grow awareness, provide access and year-around activities, and manage the river's environmental health.

Hamilton County's appealing blend of fast-growing suburban communities and smaller rural towns offer diverse housing options for residents. Developments are numerous and run the gamut: custom-built homes in gated communities, Victorian homes on brick streets, low-maintenance neighborhoods for empty nesters, ranches in the quiet countryside and more. As the downtown cores develop, there is more desire by younger and older residents to live in townhomes and higher-density condos within walking distance of amenities, and those are beginning to proliferate as well.

State and regional leadership:

Many of Hamilton County's elected officials and department heads are active in state and regional professional development initiatives and participate in meetings that work to address critical state and local issues. From seats on the Capital Improvement Board to the Indianapolis Airport Authority, as well as the Association of Indiana Counties, and many professional development organizations including treasurers, auditors, clerks, information technology, law enforcement, tourism, homeland security and more. Professional development and remaining current are considered important to the county's management team.

Business climate:

Hamilton County has a favorable business climate with all four cities and the rural northern third of the county each focusing on complementary job sectors. Carmel specializes in finance/legal/corporate headquarters; Fishers features an environment ripe for entrepreneurs and business start-ups/expansions; Noblesville focuses on logistics/advanced manufacturing; and Westfield announced in 2019 two new large light manufacturing/ processing facilities along with its sports tourism business. Agricultural production and technology are prevalent throughout the county and dominate the northern third and is home to Beck's Superior Hybrids Inc., Reynold's Farm Equipment, United Animal Health/JBS United and Heartland Growers.

To attract businesses, incentives such as tax credits, venture capital funds, and workforce training resources allow Indiana to compete with neighboring states. Hamilton County uses some tax abatements to encourage businesses to invest in real property and equipment in a way that creates or preserves jobs and increases wages and benefits. These business investments increase the tax base, which benefits all taxpayers in the county, and secondarily create additional jobs and wages to benefit the whole community.

Indiana and Hamilton County's cities are leaders in the Midwest for business attraction, making talent and workforce attraction critically important. To support this effort, the Hamilton County Economic Development Corporation is working with HCWin, a workforce development entity in the county, to create workforce strategy. In 2019, Hamilton County Board of Commissioners completed a workforce study and Hamilton County received the prestigious 21st Century Talent region designation from the Governor's office.

Hamilton County's total resident labor force is just over 180,000, with all but about 5,000 employed making the 2018 seasonally adjusted unemployment rate 2.7 percent. The 2019 year-end December unemployment rate stood at just 2.1 percent. The bulk of employees work in professional/technical services, health care and miscellaneous other private sectors.

LONG-TERM FINANCIAL PLANNING

Judicial Center Expansion Project

Funds were appropriated in 2019 for relocation of the electrical and water utilities with work commencing in Spring 2020. The construction of the building remains on hold.

Back-up 911 Communications Center

The acquisition of a building took place in 2017. Phase II of the project is to remodel and upgrade the staff office space, kitchen facility, and breakroom which will provide infrastructure for staff if the back-up site were needed for an extended period of time. Phase II will also include space for a radio service shop that will service radios assigned to the countywide 911 system. Approximate budget for Phase II is estimated at \$550,000 to \$650,000 and will be funded from surplus unassigned funds in the 911 operational budget. Phase II was not completed in 2019. Plans are to complete Phase II in the first six months of 2020.

Parking Garage

The Board of Commissioners approved the issuance of a Request for Proposals (RFP) to be issued in October of 2019. The request would solicit proposals for constructing a parking garage on two properties owned by Hamilton County in Downtown Noblesville that are currently used by Hamilton County employees for surface parking. The approximate capacity of the proposed structure would be in the 430 spaces area depending on configuration. Six proposals were received. The evaluation of these proposals and the final selection process will occur in early 2020. The estimated budget for this project would be \$9.5 million. RFP responses submitted by six firms on November 20, 2019 were evaluated by the Review Committee on January 9, 2020. The Committee consisted of the three Commissioners and two County Council members. The Committee selected four firms to interview and conducted the interviews on January 23. The project is to be constructed pursuant to the BOT procedures described in Indiana Code 5-23. Project next step includes approval of a BOT contract and an appropriation from the County Council to fund the project.

Highway Department

SR 37 Corridor

Development of this County/City of Fishers/ Indiana Dept. of Transportation joint project continues. This project will transform the intersections into interchanges on SR 37 at 126th, 131st, 141st and 146th Streets. 135th Street at SR 37 will become a right in/out access.

Numerous socio-economic benefits of this project have been identified such as significant safety and air quality improvements, reduced noise pollution, greater connectivity with sidewalk/path construction, and reduced user costs in addition to congestion mitigation with these improvements.

It's projected that a project of this sort would be extremely beneficial to Hamilton County both from a traffic flow standpoint but also enhancing the "livability" and quality of life in the area by providing sidewalks and paths with much safer crossing SR 37 movements.

An independent economic impact review was conducted by the EDR Group from Boston. Their review revealed a very acceptable B/C ratio range of 2.2-2.7. Extensive "quality of life" benefits were also mentioned.

During 2019 extensive progress was made in the development of this project. The first letting to construct the drainage lines was awarded in late 2018 and is scheduled to be completed in March of 2020. The first interchanges at 126th has been awarded with construction starting in 2020. The interchange at 146th is scheduled for the

February 2020 letting, with construction in 2020 and 2021. The Interchange at 131st and the improvements at 135th are scheduled for an October 2020 letting.

Discussion is still underway for advancing Phase II, Interchange construction at existing intersections north of 146th St up to SR 32. This will require an initial county investment of \$4.5 million per the agreement between the County, and Cities of Fishers and Noblesville. Timeline for phase II is unknown.

146th Street Expansion to Four Lanes – Springmill Road to the Boone County Line

Phase III, from Towne Road to Shelborne Road has been awarded to a contractor for approximately \$5.6 million. Construction should begin in Spring of 2019 and completed in early 2020.

Phase IV, from Shelborne Road to the Boone County Line is scheduled for letting in February 2020 with most construction being done during the 2020 construction season. The cost estimate is \$8-10 million.

191st and Grassy Branch Road Roundabout

Development of this federal aid project is currently underway. Construction is planned for late 2021 with an estimated cost of \$2.7 million.

Strawtown Avenue Curve Correction

This project will make corrections to the horizontal alignment of Strawtown Ave. near Prairie Baptist Road. This federal aid project has been awarded to a contractor and will be constructed in 2020. Construction cost is \$657,000.

146th/Allisonville Road Interchange

This much needed project to relieve congestion is currently under development. Federal funding in the amount of \$9.5 million has been obtained to assist with the construction cost. This project is currently planned for a late 2022 letting with major construction being done during 2023. Construction cost estimate is \$29 million.

Pleasant Street Corridor

Hamilton County is a participant in the City of Noblesville project to improve the Pleasant Street corridor to relieve traffic through the downtown area. The County will be constructing a new bridge over the White River as our contribution to the project. The timing is unknown. Construction cost for the bridge is estimated at \$5-6 million.

276th Street Rehabilitation/Realignment

Phase II of this federal aid project will realign 276th from just west of Beck's Superior Hybrids Inc. to 281st/SR 19. This phase has been awarded and is currently under construction in 2020. Construction cost is \$5.5 million

236th West – Bridge 201 to US 31

This federal aid project to widen the travel lanes, improved the shoulders and drainage is currently planned for construction to start in 2020. This project has been awarded for a construction cost of \$4 million.

236th East – Deming Road to Tollgate Road

This federal aid project to widen the travel lanes, improved the shoulders and drainage is currently planned for construction to start in 2020. This project has been awarded for a construction cost of \$5.2 million.

Lowes Way/Keystone Ramp

Phase I of this federal aid project was completed in the fall of 2019. That phase created the on ramp from Lowes Way to southbound Keystone Ave. Phase II of the project connects Phase I to Range Line Road. Phase II has been awarded and is currently under construction, scheduled for completion in the fall of 2020. The construction cost for phase II is \$6.4 million.

106th/Mollenkopf Road Signal Modernization

The modernization of this signal installation was awarded to a contractor in late 2018 at a cost of \$335,000. Construction has been delayed due to utilities but is scheduled to be completed by the summer of 2020.

236th Street

This federal aid project will rehabilitate 236th Street from US 31 to Deming Road by widening the travel lanes, install paved shoulders, correct some vertical curve issues, and add a path. This project is scheduled for construction in 2024 with an estimated construction cost of \$7.7 million.

Bell Ford Bridge Rehabilitation

This federal aid project will rehabilitate the historical Bell Ford Bridge that was acquired from Jackson County, Indiana. The rehabilitated bridge will span Fall Creek, adjacent to Geist Park, along Florida Road and will be used as a pedestrian bridge as part of the Geist Greenway Trail. This project is planned for late 2023 or 2024 at a construction cost estimated at \$3 million.

Bridge 187 Replacement

This federal aid project will replace this bridge on 196th Street over Mud Creek. This \$3 million project is scheduled for construction in 2024.

Small Structure 21037 206th at Finley Creek

This small structure replacement is scheduled for 2020 at an estimated cost of \$650,000.

Small Structure 23056 Pennington Road at the Martha Hare Drain

This small structure is planned to be replaced in late 2020 with an estimated cost of \$550,000.

Bridge 72 266th Street over Cicero Creek

This bridge rehabilitation is planned for 2020 with an estimated cost of \$1.6 million.

Bridge 98 209th Street over Morse Reservoir

This bridge rehabilitation is planned for 2020 with an estimated cost of \$1 million.

Bridge 160 116th over White River

This bridge maintenance/preservation project is planned for 2020 with an estimated cost of \$500,000.

Bridge 140 Hazel Dell Road at Cool Creek

This bridge preservation project is planned for 2020 with an estimated cost of \$225,000

Bridge 164 Cumberland Road at Mud Creek

This bridge preservation project is planned for 2020 with an estimated cost of \$225,000

In 2020 we will continue our efforts to preserve our existing road and bridge system to acceptable standards and plan to pave approximately 25 miles of roadway. We also plan to chip seal approximately 55 miles of roadway. Various bridge preservation projects will also be undertaken in 2020.

Parks and Recreation

Future capital projects include; indoor archery facility, new administrative office facility, Monon Trail Trailhead, Bell Ford Bridge restoration and placement at Geist Park Over Fall Creek, permanent staff offices with indoor plumbing at Strawtown Koteewi Park maintenance, sewage treatment infrastructure for White River Campground, as well as improvements at Coxhall Gardens including conservatory/event space, shelters, and additional gardens. Costs are estimated to be \$30-35 million with \$12 million of that being the Coxhall Conservatory and Event Center. The plan is to raise at least half of the cost of the Coxhall Conservatory through donations and apply for grants to complete the indoor archery facility.

In 2019 funding commitments were received for the Bell Ford Bridge restoration project at Geist Park and for the Strawtown Koteewi maintenance facility. The maintenance facility will be a 2020 project and the Bell Ford Bridge project is slated for 2023. We are currently looking for a location for the new Administration Office.

Information Services Systems Department

Hamilton County Information Services Systems Department (ISSD) once again participated in the Digital Counties Survey and was recognized as a top 10 digital county in the US. With the focus on ensuring that the things we do make county operations efficient and effective. In 2019, Hamilton County ISSD implemented projects and systems that improved productivity but also were secure and manageable. In 2019, we completed several large projects, including a replacement of our Firewalls, rollout of new end-point protection for all our desktops and laptops, a refresh of our county website and state certification of our county tax system. At the beginning of 2019 we continued the configuration of our new backup system and have transitioned long term data storage to Microsoft Azure.

Cyber security has also been at the forefront of all our conversations. We have implemented several things to help improve the counties security stance including the new firewalls and endpoint protection for all computers. In addition to this, at the end of the year we took advantage of free software from the Secretary of State that provided 24/7 network monitoring for enhanced security. Even with these improvements, cyber security is the most pressing issue facing us in 2020 and we will continue to look for solutions to help protect our employees and the data citizens entrust us with.

2020 will bring several projects for ISSD including the start of a multi-year ERP replacement project. We will also continue to improve our cyber security posture, a refresh of a significant number of servers and storage, the implementation of a new Mobile Assessment software package. We will also be continuing to work with the Courts to refresh and improve their Audio/Video capabilities.

Some other offices and project ISSD will be undertaking in 2020 include: new version of Online Jury Deferral Requests, we will work to remove user shares from the network and finish transition to OneDrive, continue the expansion of SharePoint and move to modern sites, implement dual factor authentication for all Office 365 users, a new mass alert paging and phone panic system, and a major Oracle upgrade for our Computronix systems.

Airport Authority

Runway 18/36 Extension

Expansion of the Hamilton County Indy Exec Airport runway from 5500 feet to 7000 feet has been underway, in stages, during the past several years. In 2019 we completed acquisition of property located adjacent to the Southeast corner of our property to allow for the proper runway protection zone mandated by the runway expansion.

The runway extension and associated taxiway improvements will provide an increased safety margin for corporate jet aircraft who use our airport especially during periods of rain, ice and snow. Additionally, the runway extension will make our airport a more attractive destination for corporate jet and turboprop aircraft which will generate additional business opportunities for the County and increased revenue for the airport through fuel sales.

In 2020, construction will begin on grading and drainage improvements to the South end of the runway to accommodate subsequent paving, scheduled for 2021. Also scheduled for 2020-2021 are the relocation and upgrading of our electrical vault that supplies electrical power to the airport and most of its tenants and repairs and improvement to our taxiway. Total projected cost for these projects is \$3.7 million, of which 90% (\$3.3 million) will be Federally funded, 5% (\$0.185 million) from State grants and the remaining \$0.185 million funded by the county through appropriations to the airport.

Fiscal year 2021 will see the completion of the runway extension project including paving, electrical work and marking of the runway extension; paving, electrical and marking of the taxiway extension and repair; and paving and repair of some existing sections of the taxiway. Total projected costs for these projects is \$4.5 million, of which 90% (\$4.1 million) is federally funded, 5% (\$0.226 million) is from State grants and 5% (\$0.226 million) is locally (County) funded.

All projects described above are subject to approval and funding by the FAA.

Box Hangar Construction

The Fixed Based Operator (FBO) who leases the County owned buildings at the airport and operates the flight services and maintenance facilities at the airport, is planning to construct twelve additional small (box) hangars at the airport on land leased to them by the Airport Authority. These additional hangars will bring additional corporate clients to the airport and free up existing hangar space to accommodate additional transient jet traffic.

Construction costs for these additional hangars will be the responsibility of the FBO and will not use any County, State or Federal funds. As owners of the airport, and under the provisions of our lease agreements, the Airport Authority is to provide utilities to these new hangars. We have allocated \$250,000 from County appropriations to fund extension of existing utilities and other infrastructure to allow construction of these new hangars.

Additional Capital Projects

Other projects that we've identified in our Capital Improvement Plan for the years 2022-2024 are tentative and depend on approval and funding by both the FAA and INDOT. These include:

- 2022: Improvements to the Jet A Fuel System; \$260,00 State, \$260,000 local (County). No Federal funds available for this project.
- 2022: T-Hangar Taxiway Rehabilitation and Repair – Design and Engineering: \$36,000 Federal, \$2000 State and \$2000 County.
- 2023: T-Hangar Pavement Expansion, Rehabilitation and Repair: \$0.93 million Federal, \$51,500 State Grants and \$51,500 county funded.
- 2024: Construction of an interior access perimeter road to open access to additional corporate hangar locations; Land acquisition for RW 18 approach zone protection and possible design and construction

of a separate building to house snow removal equipment. These projects are in our CIP for planning purposes and are subject to FAA approval and funding. Estimated costs: \$0.85 million Federal, \$0.25 million State and \$0.26 million county.

In addition to the projects identified above for which we can apply for both Federal and State funding, we have identified several smaller projects that do not qualify for State or Federal funds. These include infrastructure repairs and maintenance such as pavement repairs, hangar maintenance such as door replacements and roof repairs, and engineering and planning studies associated with protecting the airspace around the airport. We have identified some 41 of these projects that will be considered based on their priority and availability of funding. Projected costs for all these projects are estimated at \$3 million over the period 2020-2024 and beyond.

Revenue Estimates:

Local Income Taxes (LIT) represent a significant portion of the County's revenue. LIT can be used for operations as well as capital projects. Recent economic conditions have had a positive impact on present and future LIT revenue. As noted in the County's subsequent event note, the effects of the Covid-19 virus will likely impact future income taxes. The County has updated its revenue forecasts and will continue to be conservative in its approach to control spending and will continue to monitor the operating costs for the coming year.

FINANCIAL INFORMATION

Internal Control Structure:

Administrators of the County are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and that adequate accounting data are compiled to allow for the preparation of the financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by administrators. The statement of net position for the County demonstrates the strength of its financial position.

Budgetary Controls:

The County maintains budgetary controls in order to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Council. The budgets are initially prepared and approved at the local level with subsequent final approval by Indiana Department of Local Government Finance. Budget modifications are made in accordance with the laws of the State of Indiana.

Formal budgets, as required by state statute, have been adopted for the following funds: General, Clerk's Record Perpetuation, Community Transition, Convention, Visitors and Tourism Promotion, Sales Disclosure – County Share, Drug Free Community, Local Emergency Planning, Extradition and Sheriff Assistance, Health, Identification Security Protection, Local Health Maintenance, Local Road and Street, Misdemeanant, Motor Vehicle Highway, Park Non-reverting Gift/Donation, Park Non-reverting Operating, Plat Book Fee, Rainy Day, Sheriff Pension Trust, Supplemental Public Defender, Surveyor's Corner Perpetuation, Local Health Department Trust, Guardian Ad Litem, Court Appointed Special Advocate, Auditor's Ineligible Deduction, County Elected Officials Training, Parks and Recreation, Statewide 911, Reassessment, LOIT Special Distribution, Supplemental Adult Probation Services, Pretrial Diversion, County Court User's Fee, Deferral Program, Jury Pay, Drug Court, Veteran's Court, Highway Special, Non-reverting Youth Assistance Program, IV-D Incentive - County, 2011 Hamilton County Visitors and Convention Bureau Sinking, Lease Rental, HCPBC 1st Mortgage Refunding of 2016, 146th Street Bond, 2002 Animal Control Bond, 2011 Park District Refunding Bond, HCPBC First Mortgage Refunding of 2012, P25 Radio Project, Cumulative Capital Development, Cumulative Courthouse, and County Major Bridge.

The County also maintains an encumbrance accounting system as one method of budgetary control. Open encumbrances are reported as assigned fund balance at December 31, 2019, unless fund balance is restricted or committed.

As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

Government Functions:

The County provides a full range of governmental functions including administration of public policy, police protection, the construction and maintenance of streets, bridges and infrastructure, health services and culture and recreational facilities.

The Management's Discussion and Analysis section of this report presents more detailed trend comparison information about the financial position and operational results of the County.

Discretely Presented Component Units:

Riverview Hospital is owned by the County and is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2019 was \$436,149 an increase of \$10,490 over 2018.

The Hamilton County Solid Waste Management District is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2019 was \$2,791,494, a decrease of (\$46,280) over 2018.

Pension Benefits:

The Sheriff's Pension Trust Fund, a single-employer defined benefit plan administered by First Merchants Bank, Muncie, Indiana as trustee, covers Sheriff's department employees. Contributions are made in accordance with actuarially determined requirements.

The County also provides pension benefits for its non-public-safety employees. These benefits are provided through a statewide plan managed by the Indiana Public Retirement System (INPRS), a cost-sharing multiple-employer public employees' retirement system. This plan uses the Entry Age Normal cost method to determine the contribution requirements.

Riverview Hospital, a discretely presented component unit, provides a defined contribution plan in which the benefits for each employee are determined solely by the accumulation of contributions to the plan made on the participants' behalf plus investment earnings prior to retirement.

Debt Administration:

The County has used fiscal restraint in incurring general obligation debt, while still providing quality services and facilities to the citizens of the County. Refer to the Management's Discussion and Analysis for details regarding the reporting entity and long-term debt.

As detailed in the statistical section of this report, the County's outstanding debt has decreased as compared to the 2018 balance. Debt per capita has slightly decreased and percentage of total bonded debt to personal income has remained stable as compared to the prior year, \$446 and 0.73% respectively in 2019 compared to, \$454 and 0.73% for 2018. The remaining available bonding capacity is at 75.05% of the total legal debt limit.

Riverview Hospital, a discretely presented component unit, has net revenue bonds payable at December 31, 2019, in the amount of \$64,878. The bonds are repaid with income derived from the acquired or constructed assets.

OTHER INFORMATION

Independent Audit:

The State of Indiana Code requires an annual audit of the books of account, financial records, and transactions of the County by independent accountants. This requirement has been complied with and the independent auditor's opinion has been included in this report.

Additionally, the audit was performed in accordance with requirements of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. The reports related to the Single Audit Act are under separate cover except for the report on pages 1-3 of this report.

Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Hamilton County for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of the state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, with contents conforming to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we will again be submitting it to the GFOA.

Acknowledgments:

I wish to thank the Hamilton County Council, County Commissioners and Mike Reuter, Hamilton County Financial Consultant, for their leadership and support in matters pertaining to the financial affairs of the county. The preparation of this report was made possible by the outstanding efforts of the entire County Auditor's staff throughout the year. I would especially like to thank Dawn Coverdale, Chief Deputy Auditor; Kim Rauch, Administrative Assistant; Lee Graham, Lead Settlement Clerk; Jamie Baber, Accounts Payable Coordinator; and Todd Clevenger, Grant Administrator for their exceptional contributions. I am very appreciative of Brett Johnson of the Indiana State Board of Accounts and his audit team who offer all the help required in this effort year after year and Dan Hedden and Bill Prybylla of Baker Tilly for their compilation and consulting services. A huge thank you for all your efforts.

Respectfully submitted,

Robin M. Mills

Hamilton County Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Hamilton County
Indiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO

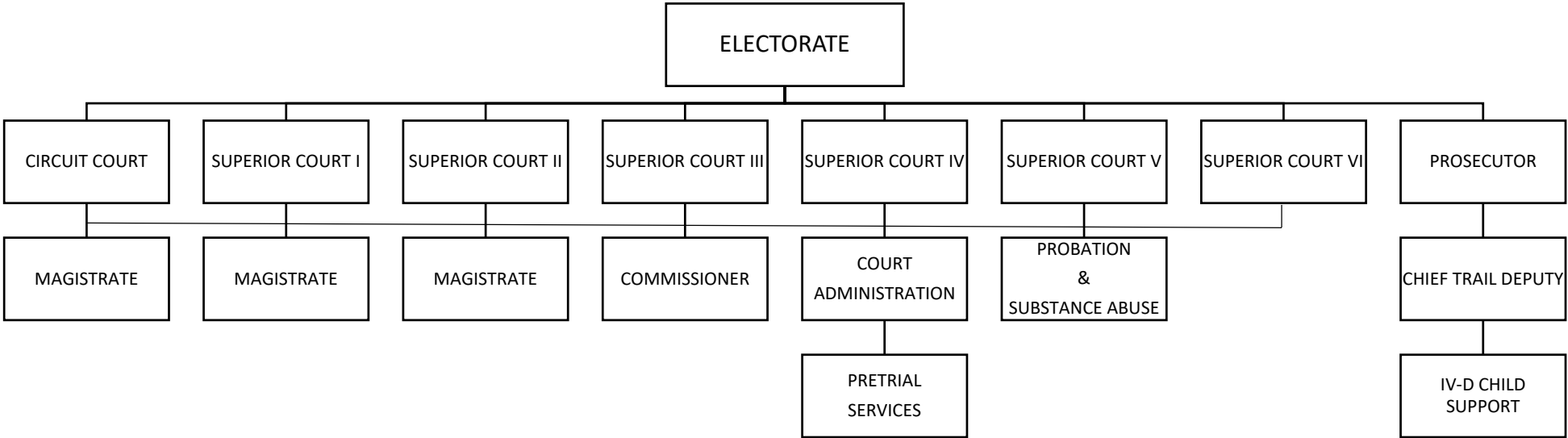
ELECTED OFFICIALS OF HAMILTON COUNTY, INDIANA

<u>OFFICE</u>	<u>NAME</u>
Circuit Court Judge	Paul Felix
Superior Court 1 Judge	Michael Casati
Superior Court 2 Judge	Jon Brown
Superior Court 3 Judge	William J. Hughes
Superior Court 4 Judge	Richard Campbell
Superior Court 5 Judge	David Najjar
Superior Court 6 Judge	Gail Bardach
Clerk of the Circuit Court	Kathy Kreag Williams
Auditor	Robin M. Mills
Treasurer	Jennifer Templeton
Recorder	Jennifer Hayden
Sheriff	Dennis Quakenbush
Surveyor	Kenton C. Ward
Coroner	John Chalfin
Prosecuting Attorney	D. Lee Buckingham
Assessor	Robin Ward
Commissioner	Christine Altman
Commissioner	Steven C. Dillinger
Commissioner	Mark E. Heirbrandt
Councilor	Ken Alexander
Councilor	Brad Beaver
Councilor	Fred Glynn
Councilor	Jeff Hern
Councilor	Amy Massillamany
Councilor	Rick McKinney
Councilor	Steve Schwartz
Adams Township Trustee	Michelle Junkins
Clay Township Trustee	Douglas Callahan
Delaware Township Trustee	Debbie Driskell
Fall Creek Township Trustee	Doug Allman
Jackson Township Trustee	Robyn Cook
Noblesville Township Trustee	Tom Kenley
Washington Township Trustee	Danielle Tolan Carey
Wayne Township Trustee	Diane Crim
White River Township Trustee	Jamie Rulon

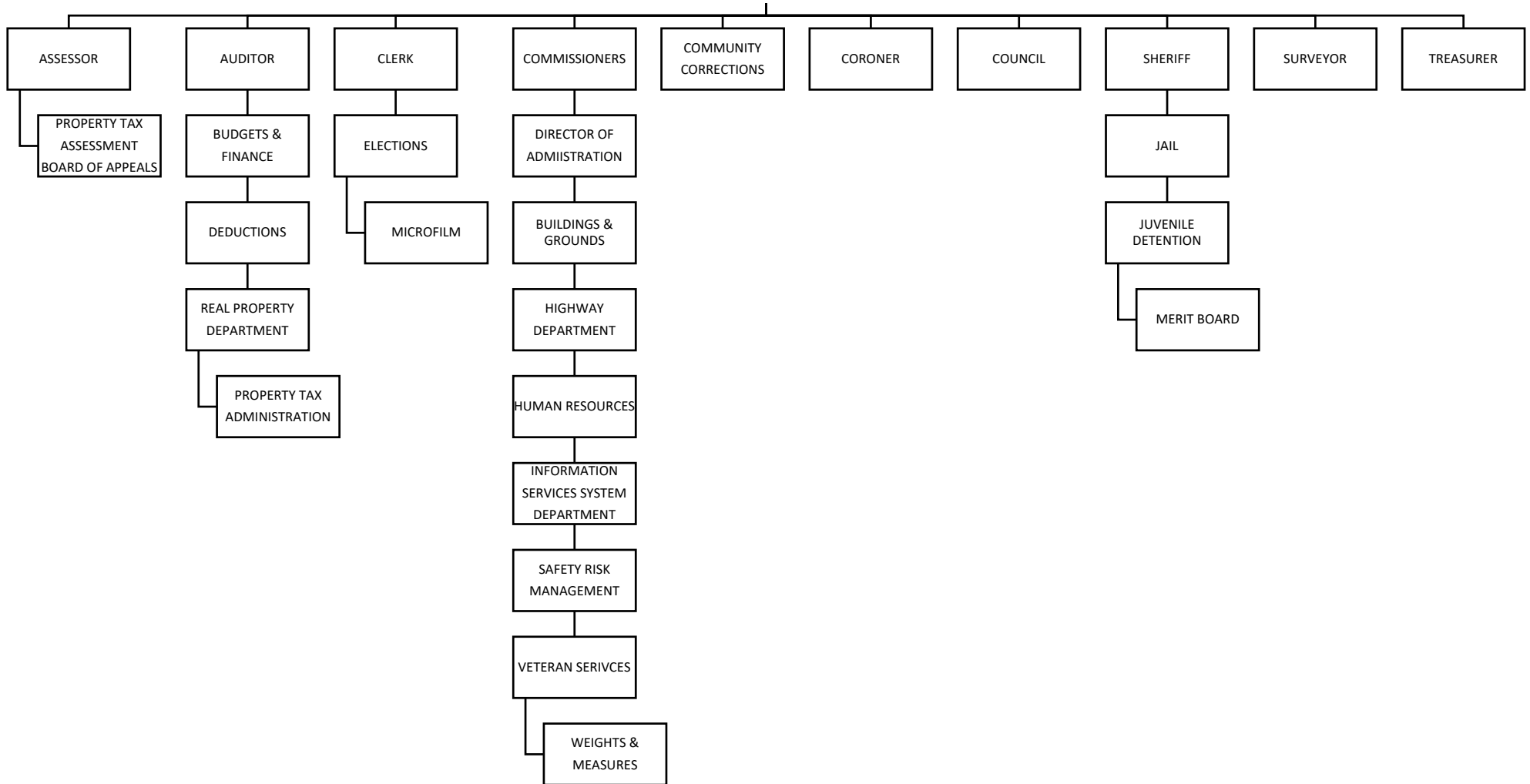
HAMILTON COUNTY, INDIANA OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Ms. Robin M. Mills	01/01/17 to 12/31/20
Clerk of the Circuit Court	Ms. Kathy Kreag Williams	01/01/19 to 12/31/22
Recorder	Ms. Jennifer Hayden	01/01/15 to 12/31/18
Sheriff	Mr. Dennis Quakenbush	01/01/19 to 12/31/22
Treasurer	Ms. Jennifer Templeton	01/01/13 to 12/31/20
President of Board of County Commissioners	Mr. Steve Dillinger Ms. Christine Altman	01/01/19 to 12/31/19 01/01/20 to 12/31/20
President of County Council	Mr. Brad Beaver Mr. Rick McKinney	01/01/19 to 12/31/19 01/01/20 to 12/31/20

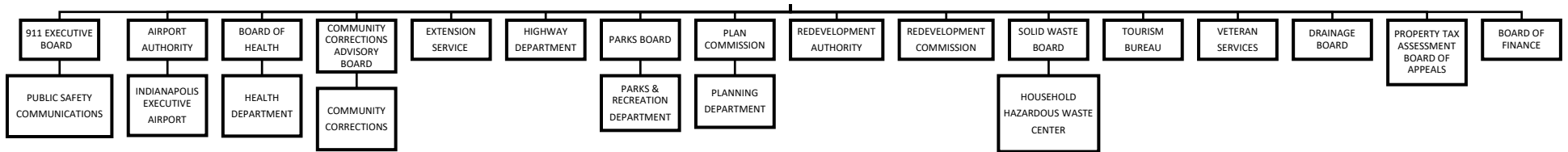
**JUDICIAL ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA**



**DEPARTMENT ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA**



BOARDS/DEPARTMENTS ESTABLISHED BY STATUTE OR ORDINANCE HAMILTON COUNTY, INDIANA



FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF HAMILTON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hamilton County (County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Riverview Hospital, which represent 99 percent of the total assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Riverview Hospital, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Riverview Hospital, a discretely presented component unit, were audited in accordance with auditing standards generally accepted in the United States of America, but were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

INDEPENDENT AUDITOR'S REPORT
(Continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As discussed in Note I, B., to the financial statements, the County adopted new accounting guidance GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*; GASB 83, *Certain Asset Retirement Obligations*; GASB 84, *Fiduciary Activities*; GASB 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; GASB 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*; and GASB 90, *Majority Equity Interest*. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedules of Changes in the County's Net Pension Liability and Related Ratios, Schedules of County Contributions, Schedules of Investment Returns, Schedule of Proportionate Share of Net Pension Liability and Related Ratios, Schedule of Employer Contributions, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, Schedule of Employer Contributions, Infrastructure - Modified Reporting, Budgetary Comparison Schedules, and Budgetary Basis to GAAP Basis Reconciliation, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We, and other auditors, have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Introductory Section, Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Statements of Fiduciary Net Position, Statements of Changes in Fiduciary Net Position, Budgetary Comparison Schedule, and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements.


INDEPENDENT AUDITOR'S REPORT
(Continued)

The Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Statements of Fiduciary Net Position, Statements of Changes in Fiduciary Net Position, and Budgetary Comparison Schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Statements of Fiduciary Net Position, Statements of Changes in Fiduciary Net Position, and Budgetary Comparison Schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 29, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

July 29, 2020

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HAMILTON COUNTY, IN MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Hamilton County, Indiana, ("the County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages IV-XIV of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$866,726.
- The County's total net position increased by \$35,249 as compared to the 2018 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$202,362 a decrease of \$2,297 in comparison with the prior year. Approximately 22.29% of the total amount in the combined ending fund balances, \$45,116 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$50,258 which represented 61.49% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$10,095 (7.47%) during the current fiscal year due to principle payments. Non-Debt Long-Term Obligations increased by \$7,648, primarily due to an increase of other postemployment benefits of \$9,504 (12.39%).

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector business.

The statement of net position presents information on all the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, health and welfare and culture and recreation.

The government-wide financial statements can be found on pages 17-19 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and LIT Dedicated to PSAP Fund, which are considered to be major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its major funds (General Fund and LIT Dedicated to PSAP Fund), certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the General Fund and LIT Dedicated to PSAP Fund in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

The governmental fund financial statements can be found on pages 20-23 of this report.

Proprietary funds. The County maintains one proprietary fund for internal services. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for medical and liability insurance. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 24-26 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

the resources of those are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 27-28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29-109 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 110-134 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 135-192 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$866,726 at the close of the most recent fiscal year.

By far the largest portion, \$796,784 (91.93%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of County net position:

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Hamilton County, Indiana, Net Position

	Governmental Activities	
	2019	2018
Current and other assets	\$ 236,513	\$ 232,606
Capital assets	915,996	894,066
Total assets	1,152,509	1,126,672
Deferred outflow of resources	8,120	11,091
Long-term liabilities	245,170	249,674
Other liabilities	21,674	20,990
Total liabilities	266,844	270,664
Deferred inflow of resources	27,059	35,623
Net investment in capital assets	796,784	761,599
Restricted net position	130,925	119,069
Unrestricted net position	(60,983)	(49,192)
Total net position	\$ 866,726	\$ 831,476

An additional portion of the County's net position, \$130,925 (15.11%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County can report a positive balance in net position. The same situation held true for the prior fiscal year.

Governmental Activities

The following table provides a comparative summary of changes in net position for the County

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Hamilton County – Changes in Net Position

	Governmental Activities	
	2019	2018
Revenues:		
Program revenues:		
Charges for services	\$ 17,708	\$ 24,570
Operating grants and contributions	36,011	28,697
Capital grants and contributions	143	15,256
General revenues:		
Property taxes	67,274	62,828
Income taxes	46,947	50,832
Other taxes	11,126	11,375
Other	8,792	6,205
Total revenues	<u>188,001</u>	<u>199,763</u>
Expenses:		
General government	71,759	83,797
Public safety	44,291	37,722
Highways and streets	20,802	15,270
Health and welfare	3,914	3,890
Culture and recreation	4,688	3,734
Interest expense	7,297	5,144
Total expenses	<u>152,751</u>	<u>149,557</u>
Change in net position	35,250	50,206
Net position-beginning	831,476	783,884
Net position-restated	-	(2,614)
Net position at December 31	<u>\$ 866,726</u>	<u>\$ 831,476</u>

The County's net position from governmental activities, including the statement of net position increased by \$35,250 or 4.2% in 2019, over the net position of 2018. Notable changes in governmental activities revenues and expenses in 2019 compared to 2018 include the following:

- Program revenues (charge for services) decreased in comparison of prior by \$6,862.
- Program revenues (operating grants and contributions) increased due to the receipt of more federal and state grants. In 2019 general government increased \$3,960 public safety increased \$1,424 and highways and streets increased \$1,973 health and welfare decreased \$13 and culture and recreation decreased \$30 from 2018.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

- Capital grants and contributions decreased by 99.06% in 2019 due to a decrease in contributions from private developers.
- Property revenues increased in 2019, \$4,446 due to the increase in statewide property tax growth and Income Tax decreased \$3,885 primarily due to lower supplemental income tax distribution passed through to local governments in 2019 versus 2018.
- Innkeepers tax and the food and beverage tax revenues were steady in comparison of 2018 with a slight decrease of \$104 and \$146, respectively.
- General government expenses decrease \$12,038 overall and those costs were distributed to other governmental functions.
- Public safety expenses increased \$6,569 in 2019.
- Highway and streets expenses increased in 2019 \$5,532
- Health and welfare expenses increased in 2019 \$24 as the result of providing services to the population growth of the county.
- Culture and recreation expenses increased in 2019, \$953 due to the expansion of programs and projects.
- Interest expense increased in 2019, \$2,153 due to the county debt payment schedule.

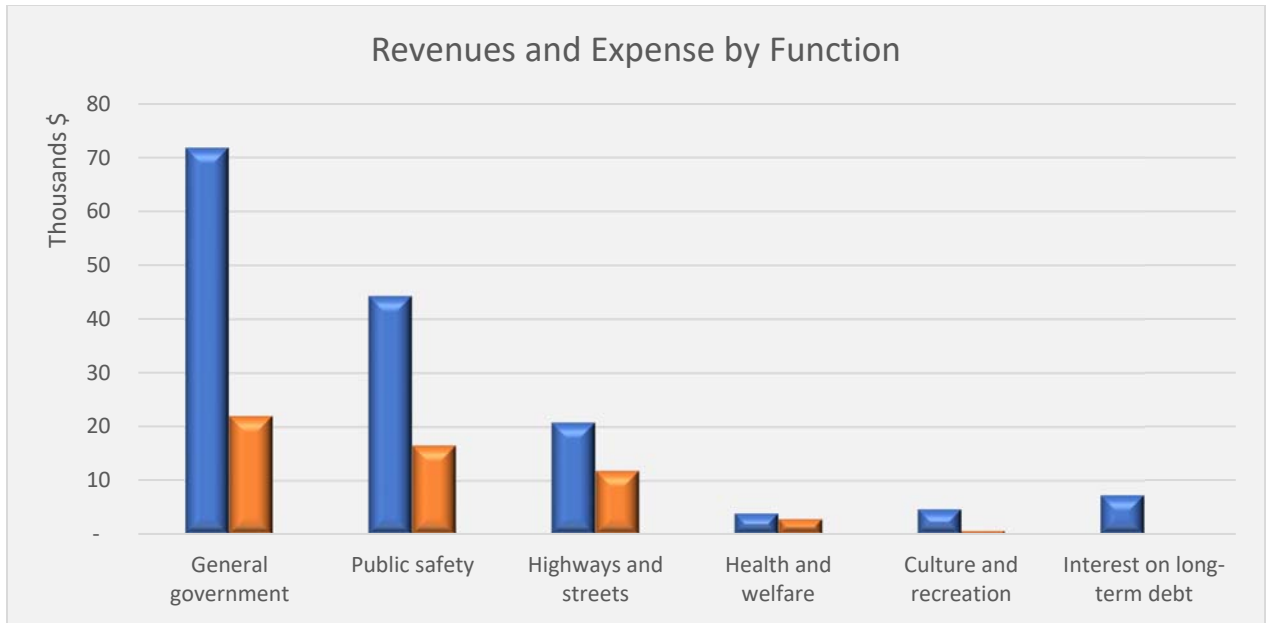
The County's overall cash and cash equivalents plus investments position, \$207,079 and \$1,384 respectively, remained very strong in the current economic environment, which posed many challenges in the local government arena. The County's property tax rate for 2019 decreased to \$.2791 from \$.2814 for 2018, per \$100 of assessed value.

The following displays the Expenses and Program Revenues of the County's governmental activities:

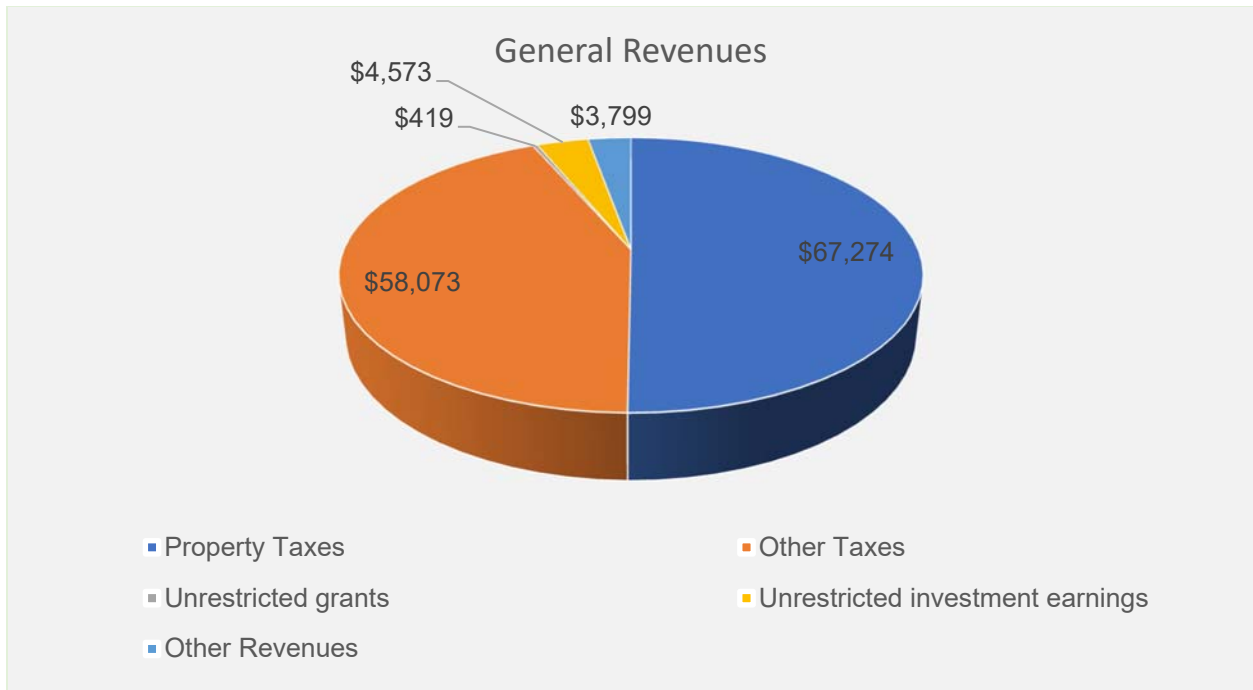
Program Revenue and Expenses – Governmental Activities

Taxes, as in prior years, were the County's major source of revenue supporting its activities, primarily in the area of public safety, health and welfare and general government. Other sources of revenue consisted primarily of unrestricted investment earnings and miscellaneous revenue. The following table displays program revenues as compared to program expenses. Deficits in programs are made up by general revenues.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)



The following displays the General Revenues by source for the County's governmental activities. General revenues are used to help offset funding shortfalls related to departmental functions:



HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Fund balance is computed as the difference between assets and liabilities in a governmental fund. The nonspendable fund balance includes amounts that are not in spendable form or amounts that are required to be maintained intact. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external providers, such as grant providers or bondholders, as well as amounts that are restricted constitutionally or through legislation. Committed fund balance includes amounts that can be used only for the specific purposes that are determined by a formal action of the government's highest level of decision-making authority. Assigned fund balance applies to amounts that are intended for specific purposes as expressed by governing body or authorized official and applies to remaining resources in any governmental fund other than the general fund. Unassigned fund balances include all amounts not contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$202,362 a decrease of \$2,297 in comparison with the prior year. The fund balance has restricted fund balance of \$141,190, committed fund balance of \$5,889, assigned fund balance of \$10,167, and unassigned fund balance of \$45,116 (see page 20).

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$45,116 while the total fund balance totaled \$50,258. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$81,734 excluding transfers. Unassigned fund balance represents 55.20% of total general fund expenditures, while total fund balance represents 61.49% of that same amount.

The fund balance of the County general fund had a decrease of \$1,644 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$7,216 excluding other financing sources and uses. Revenues decreased by \$10,879 and expenditures decreased by \$578 from 2018 to 2019.
- Revenue changes include a decrease in income tax by \$12,815, \$146 decrease in food and beverage taxes, \$1,654 increase in intergovernmental revenues, a decrease in revenues for charges for services, \$878 in 2019.
- Major expenditure changes include a decrease in general government, \$4,028, an increase in public safety expenditures of \$1,983 and an increase in health and welfare of \$38. The capital outlay expenditures in the general fund increase \$1,429 in 2019.

The LIT Dedicated to PSAP fund is restricted to accumulate revenue for shared costs associated with operating the county's public safety access point. At the end of the current fiscal year, restricted net position was \$4,452, an increase of \$1,311 over 2018.

Key reasons for changes in the LIT Dedicated to PSAP fund are:

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

- Net operating revenues were \$1,877 in 2019. This is driven by a receivable of \$3,961 for local income taxes as cash flow for the year was a decrease of \$647.
- The County has agreements with other units of government to share the costs of operating this PSAP.

General Fund Budgetary Highlights

The Hamilton County Council requested that elected officials and department heads continue to submit budgets with minimal increases but would still allow for the continued operation of daily government. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, Hamilton County adjusts the budget accordingly.

The final budget, excluding other financing sources (uses), was a deficit of \$30,106 which was an increase from the deficit in 2018 of \$3,502 and are briefly summarized below:

- The final budget deficit for the general fund was \$2,909, which was a decrease from the deficit in 2018 of \$8,830.
- The amended budget for special revenue funds was a deficit of \$21,771, which was an increase from the deficit in 2018 of \$13,229.
- The amended budget for debt service funds was a deficit of \$4,293, which was an increase from the deficit in 2018 of \$2,126.
- The amended budget for the capital project funds was a deficit of \$1,133, which was a decrease from the deficit in 2018 of \$1,680.
- During the year on a budgetary basis, expenditures exceeded revenues, excluding other financing sources (uses) for special revenue accounts in the amount of \$13,529, debt service in the amount of \$474, and capital projects in the amount of \$1,133. On a budgetary basis, revenues exceeded expenditures, excluding other financing sources (uses) for the general fund in the amount of \$13,988.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of December 31, 2019 amounts to \$915,996 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

Major capital asset events during the current fiscal year included the following:

- Construction in progress expenditures totaling \$60,078 during 2019 related to projects for digital video upgrades \$151, Jail POD project \$4,194, storage building \$172, parks \$59, drains \$1,421, road improvements \$31,297 and bridge improvements \$2,454.
- Completed projects include a storage building \$1,109, park improvements \$268, drain improvements \$426, road improvements \$17,399, and bridge improvements \$2,958.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

- Road and bridge Infrastructure (network infrastructure) accounted for \$31,296 and \$2,454 of increases respectively using the modified approach. Road network consisted of \$231 for intersection improvement, \$16,360 for new roads and improvements, \$6 for pedestrian walkways and trails, \$14,321 for road construction and \$378 for small structure replacement. Bridge network consisted of \$2,454 for improvements to six bridges with cost ranging from \$46 to \$1,359.

The following table displays the County's capital assets.

	Governmental Activities	
	2019	2018
Land	\$ 20,306	\$ 18,731
Construction in progress	60,078	42,490
Buildings	198,074	196,717
Improvements	11,223	10,334
Infrastructure	737,211	727,482
Machinery and equipment	45,855	44,449
Total capital assets	1,072,747	1,040,203
Accumulated depreciation	(156,751)	(146,137)
Net capital assets	\$ 915,996	\$ 894,066

Hamilton County has elected under GASB Statement 34 to use the modified approach for its bridge and road networks. Under the modified approach, the assets are not depreciated. Instead the County maintains an up to date inventory of all bridges and roads within the network and performs condition assessments. The County uses the Federal Highways Administrations Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System for rating bridges and the Pavement Surface Evaluation and Rating (PASER) system for rating roads.

Bridge Condition Standards – The county's policy is to maintain a weighted average of 80 NBIS Sufficiency Rating, no more than 5% of total bridge deck areas perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. It is the County's policy to perform a bridge network condition assessment every two years. The most recent assessment in 2019 indicated that the County's bridge network exceeded its minimum condition standard with an 87.39 weighted NBIS Sufficiency Rating, 0.91% of the network bridge deck scoring below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 20.

The bridge network continues to be in very good condition. The overall weighted sufficiency rating for the network increased to .70% compared to the last assessment in 2017. The percentage of bridge deck area receiving a sufficiency rating of 50 or lower increased to .91% in 2019 as compared to .41% of the network in 2017. The bridge network kept the same percentage of bridge deck area receiving a sufficiency rating of 20 or lower of .00%. No bridges within Hamilton County received less than a Sufficiency Rating below 20 again for the year 2019. The trend of bi-annual improvement has been evident since the inception of the Bridge Inventory Report in 1991.

Annual cost budgeted for bridge maintenance was set at \$340 for 2019. Actual bridge maintenance expenditures in 2019 were \$327 resulting in a difference of \$13. The annual cost estimated for the 2019 bridge preservation budget was \$2,336 and the actual cost spent on preservation was \$1,630.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Road Condition Standards – The County's policy is to maintain a minimum weighted average of 6.5 PASER rating for the entire road inventory. The most recent assessment prepared in 2019 found that the county's road network maintained the minimum standard with a 7.04 overall weighted PASER rating.

The overall weighted PASER rating for the entire road network remained at 7.04 for 2019.

Annual cost budgeted for road maintenance and preservation (excluding any capitalized costs) was approximately \$5,635 and \$4,990 respectively for 2019. Actual expenditures were \$4,806 and \$7,784. Additional information on the County's capital assets can be found on page 54 of this report.

Long-term obligations. At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$137,968. Of this amount, \$83,160 comprises general obligation debt, \$52,499 relates to tax increment financing debt, and \$2,309 relates to revenue bond debt.

The remainder of the County's long-term obligations consist of \$2,323 related to compensated absences, \$1,288 related to a capital lease, \$86,203 of other postemployment benefits and \$30,272 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2019	2018
General obligation bonds	\$ 83,160	\$ 89,765
TIF bonds	52,499	56,277
Revenue bonds	2,309	2,463
Sub-total	<u>137,968</u>	<u>148,505</u>
Compensated absences	2,322	2,414
Capital leases	1,258	1,867
Other postemployment benefits	86,203	76,699
Net pension liability	<u>30,169</u>	<u>31,324</u>
Sub-total	<u>119,952</u>	<u>112,304</u>
Less current portion	<u>(12,750)</u>	<u>(11,136)</u>
Total long-term obligations	<u>\$ 245,170</u>	<u>\$ 249,673</u>

The County's total long-term obligations decreased by \$4,503 during the current fiscal year. Debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases. Obligations associated with compensated absences decreased by \$92. Increases in other postemployment benefits, \$9,504 and a decrease in net pension liability, \$1,155 are the result of updated actuarial studies performed for the County.

The County maintains an "AAA" general obligation bond rating and an "AAA" COIT bond rating from Standard & Poor's. Moody's Investor Service has given the County an "Aa1" general obligation bond rating and an "Aa1" COIT bond rating. All ratings indicate high quality and strong capacity to pay the County's bonds.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Additional information of the County's long-term debt can be found on pages 56-60 in Notes to the Financial Statements of this report.

Economic Factors and Next Year's Budget and Rates

- The 2020 tax rates for the County decreased from \$.2791 in 2019 to a rate of \$.2754 per \$100 in assessed value. Overall, the County's assessed value increased by about 6.3% from 2019 to 2020.
- The County is continuing to see an increase in new building and development activity, an indicator that the current economic climate is good. As a result, prior estimates of growth in tax base and related property tax revenues are showing improvement.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as County option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The recent improvement in employment has had a positive impact on LIT paid by County residents.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009, yet they had a minimal impact on the County's revenues received. For the 2019 budget year, the expected loss to the County due to the caps is \$6,666. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2020 calendar year. In March 2020, the County recognizes likely economic impacts from the Coronavirus. These impacts will affect, at a minimum the following areas:

- Investment valuations and decreased investment income
- Declines in revenues such as room tax, sales tax, income tax, state aids, fines, or tickets etc.
- Decline in demand for services such as utilities, transit, recreational enterprise activities or permits and licenses, airport traffic
- Increase in delinquencies or uncollectible accounts receivable or loans receivable
- Timing or ability to issue bonds as planned or obtain financing (as the market has been disrupted)
- Increase in demand for services as a result of increased unemployment
- Increased costs related to pensions, OPEB, insurance, labor (sick time or overtime), etc.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Hamilton County Auditor, 33 North Ninth Street, Suite L21, Noblesville, Indiana 46060-2200.

HAMILTON COUNTY, IN

STATEMENT OF NET POSITION December 31, 2019

<u>Assets</u>	Primary Government	Component Units	
	Governmental Activities	Riverview Hospital	Solid Waste District
Cash and cash equivalents	\$ 207,079,159	\$ 85,249,864	\$ 2,809,094
Investments	1,383,807	-	-
Receivables:			
Taxes	25,926,823	-	216,881
Interest	263,459	-	-
Accounts	788,865	67,519,312	-
Special assessments	462,945	-	-
Intergovernmental	240,550	-	-
Other	-	373,565	-
Inventories	-	5,364,044	-
Prepays	161,619	-	8,481
Other current assets	-	22,642,806	-
Assets limited as to use:			
Investments	-	53,093,176	-
Other assets	-	7,673,791	-
Capital assets:			
Land and construction in progress	80,384,312	20,767,188	-
Capital assets not depreciated	584,712,984	-	-
Other capital assets, net of depreciation	250,898,542	172,347,031	-
Net pension asset	205,757	-	-
Total assets	<u>1,152,508,822</u>	<u>435,030,777</u>	<u>3,034,456</u>
Deferred outflows of resources:			
Loss on refunding of debt	2,600,954	1,118,172	-
Pension Related	5,518,812	-	34,413
Total deferred outflow of resources	<u>8,119,766</u>	<u>1,118,172</u>	<u>34,413</u>

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

Continued on next page

HAMILTON COUNTY, IN

STATEMENT OF NET POSITION

December 31, 2019

(Continued)

<u>Liabilities</u>	Primary Government	Component Units	
	Governmental Activities	Riverview Hospital	Solid Waste District
Accounts payable	\$ 2,692,060	\$ 18,813,800	\$ 10,255
Accrued payroll and withholdings payable	2,839,023	10,629,313	21,735
Accrued interest payable	1,241,829	-	-
Contracts payable	1,042,592	239,323	-
Claims payable	1,108,051	-	-
Other current payables	-	80,660,151	-
Noncurrent liabilities:			
Due within one year:			
General obligation bonds	6,455,000	-	-
TIF bonds	3,655,000	-	-
Revenue bonds	160,000	4,863,366	-
Capital lease obligations	622,351	73,776	-
Compensated absences	1,857,965	-	8,946
Due in more than one year:			
General obligation bonds (net of discounts, premiums)	76,704,629	-	-
TIF bonds (net of discounts, premiums)	48,844,389	-	-
Revenue bonds (net of discounts, premiums)	2,148,616	59,727,799	-
Capital lease obligations	635,726	213,556	-
Compensated absences	464,492	-	2,236
Other long-term payables	-	1,573,230	-
Net pension liability	30,169,054	-	202,600
Total OPEB obligation payable	86,203,259	-	-
Total liabilities	<u>266,844,036</u>	<u>176,794,314</u>	<u>245,772</u>
Deferred inflows of resources:			
Pension related	5,288,582	-	31,603
OPEB Related	21,770,427	-	-
Total deferred inflow of resources	<u>27,059,009</u>	<u>-</u>	<u>31,603</u>
<u>Net Position</u>			
Net investment in capital assets	796,784,248	129,353,894	-
Net position - restricted for:			
General government	27,066,054	-	-
Health	2,275,708	-	-
Transportation	10,847,957	-	-
Public safety	16,668,731	-	-
Culture and recreation	4,912,220	-	-
State programs	1,390,603	-	-
Federal programs	1,427,422	-	-
Debt service	17,793,245	634,062	-
Capital projects	47,301,314	-	-
Property reassessment	1,240,977	-	-
Committed	-	2,813,635	-
Assigned	-	806,354	-
Net position - unrestricted	<u>(60,982,936)</u>	<u>125,746,690</u>	<u>2,791,494</u>
Total net position	<u>\$ 866,725,543</u>	<u>\$ 259,354,635</u>	<u>\$ 2,791,494</u>

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

HAMILTON COUNTY, IN

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Units	
					Governmental Activities	Riverview Hospital	Solid Waste District
Primary government:							
Governmental activities:							
General government	\$ 71,759,312	\$ 9,534,280	\$ 12,313,017	\$ 143,429	\$ (49,768,586)	\$ -	\$ -
Public safety	44,290,685	6,491,332	10,006,170	-	(27,793,183)	-	-
Highways and streets	20,802,012	53,350	11,774,807	-	(8,973,855)	-	-
Health and welfare	3,914,483	1,362,062	1,504,886	-	(1,047,535)	-	-
Culture and recreation	4,688,057	267,332	412,554	-	(4,008,171)	-	-
Interest on long-term debt	7,297,372	-	-	-	(7,297,372)	-	-
Total primary government	\$ 152,751,921	\$ 17,708,356	\$ 36,011,434	\$ 143,429	(98,888,702)	-	-
Component units:							
Riverview Hospital	\$ 595,591,467	\$ 594,628,127	\$ -	\$ -	\$ -	(963,340)	-
Solid Waste District	1,229,118	88,283	-	-	-	-	(1,140,835)
	\$ 596,820,585	\$ 594,716,410	\$ -	\$ -	\$ -	(963,340)	(1,140,835)
General revenues:							
Taxes:							
Property taxes					67,274,018		387,498
Income taxes					46,946,564	-	707,057
Innkeepers taxes					5,141,987	-	-
Food and beverage taxes					5,984,217	-	-
Grants not related to a specific project					419,193		-
Unrestricted investment earnings/(loss)					4,572,830	10,833,694	-
Other:							
Donations					854,925	-	-
Sale of property					139,912	-	-
Miscellaneous					2,804,486	-	-
					134,138,132	10,833,694	1,094,555
Change in net position					35,249,430	9,870,354	(46,280)
Net position - beginning as previously stated					831,476,113	249,484,281	2,837,774
Net position - ending					\$ 866,725,543	\$ 259,354,635	\$ 2,791,494

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

HAMILTON COUNTY, IN

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2019

<u>Assets</u>	<u>General</u>	<u>LIT Dedicated to PSAP</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 42,953,542	\$ 2,583,929	\$ 146,522,652	\$ 192,060,123
Receivables:				
Taxes	17,463,970	3,960,635	4,502,218	25,926,823
Interest	238,648	-	23,526	262,174
Accounts	229,937	-	558,928	788,865
Special assessments	-	-	462,945	462,945
Intergovernmental	175,279	-	65,271	240,550
Interfund receivable:				
Interfund receivables	-	-	609,454	609,454
 Total assets	 <u>\$ 61,061,376</u>	 <u>\$ 6,544,564</u>	 <u>\$ 152,744,994</u>	 <u>\$ 220,350,934</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 1,366,999	\$ 72,935	\$ 1,252,126	\$ 2,692,060
Accrued payroll and withholdings payable	2,066,762	-	772,261	2,839,023
Contracts payable	128,919	-	913,673	1,042,592
Interfund payable:				
Interfund payable	-	-	609,454	609,454
 Total liabilities	 <u>3,562,680</u>	 <u>72,935</u>	 <u>3,547,514</u>	 <u>7,183,129</u>
Deferred Inflows of Resources:				
Unavailable revenue	7,240,341	2,019,172	1,546,036	10,805,549
Fund balances:				
Restricted	-	4,452,457	136,737,882	141,190,339
Committed	-	-	5,888,982	5,888,982
Assigned	5,142,605	-	5,024,580	10,167,185
Unassigned	45,115,750	-	-	45,115,750
 Total fund balances	 <u>50,258,355</u>	 <u>4,452,457</u>	 <u>147,651,444</u>	 <u>202,362,256</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 61,061,376</u>	 <u>\$ 6,544,564</u>	 <u>\$ 152,744,994</u>	 <u>\$ 220,350,934</u>

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

HAMILTON COUNTY, IN

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION December 31, 2019

Fund balance - governmental funds		\$ 202,362,256
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	\$ 80,384,312	
Capital assets not depreciated	584,712,984	
Other capital assets, net of depreciation	<u>250,898,542</u>	915,995,838
Prepays are not current financial resources and, therefore, are not reported in the funds.		161,619
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$ 205,757	
Net pension liability	<u>(30,169,054)</u>	(29,963,297)
Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position		2,600,954
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		5,518,812
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(5,288,582)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		10,805,549
Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		15,296,077
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		(86,203,259)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(21,770,427)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(2,322,457)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(1,241,829)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(1,258,077)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
General obligation bonds	\$ (83,159,629)	
Tax increment financing bonds	(52,499,389)	
Revenue bonds	<u>(2,308,616)</u>	<u>(137,967,634)</u>
Net position of governmental activities		<u>\$ 866,725,543</u>

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

HAMILTON COUNTY, IN

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For The Year Ended December 31, 2019

	General	LIT Dedicated to PSAP	Other Governmental Funds	Total Governmental Funds
Revenues:				
Taxes:				
Property	\$ 33,819,561	\$ -	\$ 33,454,457	\$ 67,274,018
Income	34,554,892	1,941,463	3,141,289	39,637,644
Other:				
Food and beverage	5,984,217	-	-	5,984,217
Innkeepers	-	-	5,141,987	5,141,987
Special assessments	-	-	4,683,349	4,683,349
Intergovernmental	6,511,920	2,550,807	30,553,776	39,616,503
Charges for services	2,783,857	-	5,675,286	8,459,143
Fines and forfeits	-	-	1,532,093	1,532,093
Other:				
Interest revenue	3,787,274	-	632,673	4,419,947
Sale of property	61,063	-	78,849	139,912
Donations	4,367	-	850,558	854,925
Other	1,442,573	142	1,285,525	2,728,240
Total revenues	88,949,724	4,492,412	87,029,842	180,471,978
Expenditures:				
Current:				
General government	51,440,177	2,486,174	9,988,531	63,914,882
Public safety	26,494,529	-	12,883,268	39,377,797
Highways and streets	-	-	6,469,133	6,469,133
Health and welfare	794,291	-	3,116,007	3,910,298
Culture and recreation	-	-	9,289,614	9,289,614
Debt service:				
Principal paid on bonds	-	-	12,425,000	12,425,000
Principal paid on capital leases	-	-	609,257	609,257
Interest	-	-	7,332,338	7,332,338
Capital outlay:				
General government	1,999,705	43,142	9,634,053	11,676,900
Public safety	1,004,878	86,277	167,965	1,259,120
Highways and streets	-	-	25,408,436	25,408,436
Health and welfare	-	-	5,269	5,269
Culture and recreation	-	-	1,091,401	1,091,401
Total expenditures	81,733,580	2,615,593	98,420,272	182,769,445
Excess (deficiency) of revenues over (under) expenditures	7,216,144	1,876,819	(11,390,430)	(2,297,467)
Other financing sources (uses):				
Transfers in	666,102	149,991	40,355,518	41,171,611
Transfers out	(9,525,794)	(715,703)	(30,930,114)	(41,171,611)
Total other financing sources and uses	(8,859,692)	(565,712)	9,425,404	-
Net change in fund balances	(1,643,548)	1,311,107	(1,965,026)	(2,297,467)
Fund balances - beginning	51,901,903	3,141,350	149,616,470	204,659,723
Fund balances - ending	\$ 50,258,355	\$ 4,452,457	\$ 147,651,444	\$ 202,362,256

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

HAMILTON COUNTY, IN

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2019

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

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (2,297,467)
--	----------------

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlays	\$ 48,147,133	
Loss on disposal of assets	(14,292,497)	
Depreciation expense	<u>(11,924,816)</u>	21,929,820

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. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Principal paid on outstanding bonds	\$ 10,095,000	
Amortization of deferred amount on refunding	(325,175)	
Amortization of bond discount/premium and loss on refunding	442,686	
Principal paid on capital lease	<u>609,257</u>	<u>10,821,768</u>

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Deferred inflows of resources: Unavailable revenue	7,308,920
--	-----------

Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds.	89,642
---	--------

Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.	(268,622)
---	-----------

Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(36,054)
--	----------

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	(873,308)
--	-----------

OPEB obligation reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.	(1,448,807)
---	-------------

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	<u>23,538</u>
--	---------------

Change in net position of governmental activities (Statement of Activities)	<u>\$ 35,249,430</u>
---	----------------------

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

HAMILTON COUNTY, IN

STATEMENT OF NET POSITION -
PROPRIETARY FUND
December 31, 2019

<u>Assets</u>	<u>Internal Service Fund</u>
Current assets:	
Cash and cash equivalents	\$ 15,019,036
Investments	1,383,807
Receivables:	
Interest	<u>1,285</u>
Total assets	<u>16,404,128</u>
 <u>Liabilities</u>	
Current liabilities:	
Claims payable	<u>1,108,051</u>
 <u>Net Position</u>	
Unrestricted	<u>15,296,077</u>
Total net position	<u>\$ 15,296,077</u>

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

HAMILTON COUNTY, IN

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUND For The Year Ended December 31, 2019

	<u>Internal Service Fund</u>
Operating revenues:	
Charges for services	\$ 23,255,348
Miscellaneous	<u>100,999</u>
Total operating revenues	<u>23,356,347</u>
Operating expenses:	
Insurance claims and expenses	23,469,429
Administrative expenses	<u>16,266</u>
Total operating expenses	<u>23,485,695</u>
Operating income	(129,348)
Nonoperating revenues (expenses):	
Interest and investment revenue	<u>152,886</u>
Change in net position	23,538
Total net position - beginning	<u>15,272,539</u>
Total net position - ending	<u>\$ 15,296,077</u>

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

HAMILTON COUNTY, IN
STATEMENT OF CASH FLOWS -
PROPRIETARY FUND
For The Year Ended December 31, 2019

	Internal Service Fund
Cash flows from operating activities:	
Receipts from interfund services provided	\$ 23,356,347
Payments for interfund services used	(23,303,669)
Net cash used by operating activities	52,678
Cash flows from investing activities:	
Proceeds from sales and maturities of investments	1,004,457
Purchase of investments	(1,383,807)
Interest received	155,784
Net cash provided by investing activities	(223,566)
Net increase in cash and cash equivalents	(170,888)
Cash and cash equivalents, January 1	15,189,924
Cash and cash equivalents, December 31	\$ 15,019,036
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ (129,348)
Adjustments to reconcile operating income to net cash provided by	
Increase in liabilities:	
Accounts payable	182,026
Total adjustments	182,026
Net cash used by operating activities	\$ 52,678

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

HAMILTON COUNTY, IN

STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS December 31, 2019

<u>Assets</u>	Pension Trust Funds	Custodial Funds
Cash and cash equivalents	\$ 1,220,355	\$ 30,309,522
Receivables:		
Taxes	-	68,882,802
Intergovernmental	-	22,697
Interest	96,952	30,962
Total receivables	96,952	68,936,461
Investments at fair value:		
Fixed income securities	12,730,666	-
Domestic and foreign equities	20,119,530	-
Other	369,381	-
Total Investments	33,219,577	-
Total assets	\$ 34,536,884	\$ 99,245,983
<u>Liabilities</u>		
Accounts payable	\$ 200	\$ 89,141,400
Other liabilities	-	10,104,583
Total liabilities	\$ 200	\$ 99,245,983
Net position restricted for pensions	\$ 34,536,684	\$ -

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

HAMILTON COUNTY, IN

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS For The Year Ended December 31, 2019

<u>Additions</u>	Pension Trust Funds	Custodial Funds
Contributions:		
Employer contributions	\$ 1,164,573	\$ -
Total contributions	1,164,573	-
Investment income:		
Interest	979,730	-
Net increase in fair value of assets	3,954,636	-
Less investment expense, other than securities lending	(112,585)	-
Total investment income	4,821,781	-
Taxes collected for other governments	-	578,461,200
Miscellaneous	-	40,345,986
Total additions	5,986,354	618,807,186
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	1,189,946	-
Taxes distributed to other governments	-	576,415,133
Other custodial activities	-	42,392,053
Administrative expenses	119,377	-
Total deductions	1,309,323	618,807,186
Change in fiduciary net position	4,677,031	-
Net position, beginning	29,859,653	-
Net position, ending	\$ 34,536,684	\$ -

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

HAMILTON COUNTY, IN

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HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hamilton County, IN (primary government) was established under the laws of the State of Indiana. The primary government operates under a council-commissioner form of government and provides the following services: public safety (police and fire), highways and streets, health, welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the County. The reporting entity for the County consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended, or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Blended Component Units

The Hamilton County Building Corporation (Building Authority) is a blended component unit of the County. The Hamilton County Building Corporation (Building Authority) finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Building Authority's board and a financial benefit/burden relationship exists between the County and the Building Authority. Although it is legally separate from the primary government, the Building Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Building Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Building Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Public Building Corporation
694 Logan Street
Noblesville, IN 46060

The Hamilton County Airport Authority is a blended component unit of the County. The Airport Authority finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Airport Authority's board and a financial benefit/burden relationship exists between the County and the Airport Authority. Although it is legally separate from the primary government, the Airport Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Airport Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Airport Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Airport Authority
330 North 9th Street, Suite L21
Noblesville, IN 46060

The Hamilton County Redevelopment Authority is a blended component unit of the County. The Redevelopment Authority finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Redevelopment Authority's board and a financial benefit/burden relationship exists between the County and the Redevelopment Authority. Although it is legally separate from the primary government, the Redevelopment Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Redevelopment Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Redevelopment Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Redevelopment Authority
694 Logan Street
Noblesville, IN 46060

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Discretely Presented Component Units

Riverview Hospital

The Riverview Hospital is a significant discretely presented component unit of the County. Riverview Hospital, a proprietary fund type, provides healthcare services to the residents of Hamilton County, IN. The primary government appoints a voting majority of the Hospital's board and a financial benefit/ burden relationship exists between the County and the Hospital. Complete financial statements of the component unit can be obtained from the administrative office:

Riverview Hospital
395 Westfield Road
Noblesville, IN 46060

Hamilton County Solid Waste District

The Hamilton County Solid Waste District is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in Hamilton County, IN. The primary government appoints a voting majority of the Solid Waste District's board and a financial benefit/burden relationship exists between the County and the Solid Waste District. Complete financial statements of the component unit can be obtained from the administrative office:

Hamilton County Solid Waste District
330 North 9th Street, Suite L21
Noblesville, IN 46060

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In June 2015, the GASB issued statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended*, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB*. This standard was implemented January 1, 2019.

In November 2016, the GASB issued statement No. 83 - *Certain Asset Retirement Obligations*. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for legally enforceable asset retirement obligations (AROs) and requires that recognition occur when the liability is both incurred and reasonably estimable. This standard was implemented January 1, 2019.

In January 2017, the GASB issued statement No. 84 - *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented January 1, 2019.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

In March 2018, the GASB issued statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments, including direct borrowings and direct placements. This standard was implemented January 1, 2019.

In June 2018, the GASB issued statement No. 89 - *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This standard was implemented January 1, 2019.

In August 2018, the GASB issued statement No. 90 - *Majority Equity Interest*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This standard was implemented January 1, 2019.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. 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 or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Direct expenses are clearly identifiable with a specific function or segment. 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 or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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.

The County reports the following major governmental funds:

General Fund - accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

LIT Dedicated to PSAP special revenue fund - used to account for and report local income taxes restricted for use for the county's public safety access point.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The County reports the following nonmajor governmental funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Federal Grants	Convention Visitor and Tourism
Local Emergency Planning	Levy Excess Fund 2
Local Road and Street	Motor Vehicle Highway
Promotion of Economic Development	Sheriff Pension Trust
Unsafe Building	Reassessment Fund
LOIT Special Distribution	Prosecutor Forfeiture Fund
Airport Authority	Jail Commissary
CDBG	Auditor
Court	Community Corrections
Miscellaneous	Health
Park	Other Highway
Public Safety Commission	Probation
Sheriff	Recorder
User Fees	Surveyor
State Grants	

Debt Service Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

Building Authority Debt Service	Debt Service
Redevelopment Authority Debt Service	Redevelopment Commission Debt Service

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Cumulative Capital Development	Cumulative Courthouse
General Drain Improvement	County Major Bridge
Rainy Day	Capital Outlays
Redevelopment Authority Capital Projects	Redevelopment Commission Capital Projects

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

In addition, the County reports the following fund types:

Internal Service Funds - used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Internal Service Funds

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of the sheriff's pension trust and sheriff's benefit trust defined benefit pension plans.

Sheriff's Retirement Plan
Sheriff's Benefit Plan

Custodial Funds - used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations, and/or other governmental units.

Surplus Tax	Tax Sale Fees
Clerk of the Circuit Court Clerk's Trust	Convention and Visitor and Tourism
County Prosecutor Prosecutor's Check Deception	County Sheriff Sheriff's Cash Book
After Settlement Fund	Inmate Trust
Juvenile Inmate Trust	Fines and Forfeitures
Court	Tax Distribution
Tax Sale	

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

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

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recognized as revenues in the year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and custodial fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Internal Service Fund are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the primary government to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost.

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

Indiana Code 5-13-9 authorizes the County to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed fifty percent (50%) of the funds held by the County and available for investment.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the County's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current fair value.

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

No policy exists for the following risks:

Investments highly sensitive to interest rate changes

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on specific requirements for certain funds and the remaining deposited to the General Fund.. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

See Note III. A. for further information.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

2. Receivables

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental proprietary funds are recorded as a receivable with an offset to deferred inflows of resources – unavailable revenue since the amounts are not considered available.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the purchases method of accounting.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

5. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$5,000 for infrastructure assets, and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings and Improvements	25-80 Years
Improvements Other Than Buildings	10-50 Years
Machinery and Equipment	3-15 Years
Infrastructure:	
Bridges and Roads	N/A Years
Drainage	20-60 Years
Land	N/A

The County elected to use the modified approach for its bridge and road networks. Under the modified approach, the County has determined that the condition level for infrastructure assets to be maintained is:

- > A minimum weighted average PASER rating of 6.5 for the entire road inventory.
- > A weighted average National Bridge Inspection Sufficiency (NBIS) rating of 80 for the entire bridge network.
- > No more than 5% of total bridge deck areas perform below a sufficiency rating of 50.
- > No more than 1% of total bridge deck areas perform below a sufficiency rating of 20.

The Highway Department is responsible for determining the appropriate condition level of the infrastructure assets. No amounts are capitalized in connection with improvements that lengthen the lives of such assets unless the improvements also increase their service potential. The County maintains an inventory of these infrastructure assets and performs periodic condition assessments to establish that the predetermined condition level is being maintained. Condition assessments are determined on an annual basis for interstates and roads. Sufficiency ratings are determined on a biennial basis for all bridges. Condition ratings for the Parks and Recreation equipment are assessed on an annual basis. The County makes annual estimates of the amounts that must be expended to preserve and maintain these infrastructure assets at the predetermined condition levels.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

5. Capital Assets (cont.)

Government-Wide Statements (cont.)

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

6. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

7. Compensated Absences

County employees earn paid time off as follows:

- a. Sick Leave - County employees earn sick leave at rates from 3 days to 5 days per year based upon the number of years of service. Unused sick leave may be accumulated to a maximum of 60 days. Accumulated sick leave is not paid to employees upon termination.
- b. Paid Time Off - County employees earn paid time off leave at rates from 5 days to 22 days per year based upon the number of years of service. Accumulated paid time off leave is paid to employees through cash payments upon termination.

Paid time off leave is accrued when incurred in the government-wide statements and is reported as a liability in the statement of net position. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences for governmental activities typically have been liquidated from the general fund and the county highway fund.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

7. Compensated Absences (cont.)

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2019, are determined on the basis of current salary rates and include salary related payments.

8. Long-Term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line or effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

9. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

10. Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the County Council or County Commissioners. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Council or County Commissioners that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

See Note III. G. for further information.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

Custodial fund net position is classified as restricted for pool participants, individuals, organizations, and other governments on the statement of custodial net position. Various donor restrictions apply, including authorizing and spending trust income, and the County believes it is in compliance with all significant restrictions.

11. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

12. Prior Period Information

The basic financial statements (particularly the Notes to the Financial Statements) include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year-end.

On or before August 31, the County Auditor submits to the County Council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the County Council to obtain taxpayer comments. In September of each year, the County Council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the County Auditor receives approval of the Indiana Department of Local Government Finance.

Indiana law restricts the County's maximum tax levy, with certain adjustments and exceptions. If the advertised budget, for funds for which property taxes are levied or for which highway use taxes are received, exceeds the spending and tax limits of the state control laws, and excess levy may be granted by the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Common Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund and other adopted budgets. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

Expenditures did not exceed appropriations for any funds or any departments within the General Fund, which required legally-approved budgets.

B. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2019, no individual funds held a deficit balance.

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. The deposits and investments of the pension trust funds are held separately from those of other funds.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

The County's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Checking and deposit accounts	\$ 241,418,131	\$ 244,677,898	Custodial credit
Mutual Funds-fixed income notes	1,383,807	1,383,807	Credit, interest rate
U.S. Treasuries and securities	2,868,129	2,868,129	Custodial risk, interest rate
Government sponsored enterprises	1,615,278	1,615,278	Credit
Municipal bonds and notes	516,164	516,164	Custodial credit, credit
Corporate bonds and notes	7,731,095	7,731,095	Custodial credit, credit
Common stock	11,159,672	11,159,672	Custodial credit
Mutual funds	369,381	369,381	Custodial credit, credit, interest rate
Equities	6,104,600	6,104,600	Custodial credit
Foreign equities	<u>2,855,258</u>	<u>2,855,258</u>	Custodial credit, foreign currency
 Total Deposits and Investments	 <u>\$ 276,021,515</u>	 <u>\$ 279,281,282</u>	
 Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 211,272,061		
Per statement of net position - fiduciary funds			
Pension Trust	34,439,932		
Custodial Funds	<u>30,309,522</u>		
 Total Deposits and Investments	 <u>\$ 276,021,515</u>		

Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds, and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County's deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. The bank balances were insured by the Federal Deposit Insurance Corporation or the Indiana Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

The valuation methods for recurring fair value measurements are as follows:

- > Level 1 - Fixed income and equity securities are valued using unadjusted quoted prices in active markets for those securities.
- > Level 2 - Fixed income securities are valued using a proprietary matrix pricing technique. This pricing technique defines the primary source and secondary sources to be used if the primary pricing source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs, and other data inputs. Equity securities are valued using bid evaluations.
- > Level 3 - Fixed income securities are valued using proprietary information. Equity securities are valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

	December 31, 2019				
Investment Type	Fair Value	Level 1	Level 2	Level 3	Total
Governmental Activities:					
Mutual funds - fixed income	\$ 1,383,807	\$ -	\$ -	\$ -	\$ 1,383,807
Sheriff Pension Funds:					
U.S. Treasury and agency securities	\$ -	\$ -	\$ 2,868,129	\$ -	\$ 2,868,129
Government Sponsored Enterprises	-	-	1,615,278	-	1,615,278
Municipal bonds and notes	-	-	516,164	-	516,164
Corporate bonds and notes	-	-	7,731,095	-	7,731,095
Mutual funds	-	-	369,381	-	369,381
Common stock	-	11,159,672	-	-	11,159,672
Other equity securities	-	6,104,600	-	-	6,104,600
Foreign equities	-	2,855,258	-	-	2,855,258
Sub-totals	-	20,119,530	13,100,047	-	33,219,577
Total	\$ 1,383,807	\$20,119,530	\$ 13,100,047	\$ -	\$ 34,603,384

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

The County does not have any deposits exposed to custodial credit risk.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk (cont.)

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

County, December 31, 2019

Neither insured nor registered and held by counterparty \$ 1,383,807

Sheriff's Retirement and Benefit Pension Plans, December 31, 2019

Neither insured nor registered and held by counterparty \$ 28,736,171

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Summarized Rating Scale	County Investments - Standard and Poor's and Moody's			
	Mutual Funds	Corporate Bonds and Notes	Municipal Bonds and Notes	Government Sponsored Enterprise
Unrated	<u>\$ 1,383,807</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Summarized Rating Scale	Sheriff's Pension Plans' Investments - Standard and Poor's Rating			
	Mutual Funds	Corporate Bonds and Notes	Municipal Bonds and Notes	Government Sponsored Enterprise
AAA	\$ -	\$ 159,689	\$ 103,510	\$ -
AA	-	489,186	412,654	-
A	-	2,306,735	-	-
BBB	-	1,134,774	-	-
Unrated	<u>369,381</u>	<u>3,046,204</u>	<u>-</u>	<u>1,615,278</u>
Totals	<u>\$ 369,381</u>	<u>\$ 7,136,588</u>	<u>\$ 516,164</u>	<u>\$ 1,615,278</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

Summarized Rating Scale	Sheriff's Pension Plans' Investments - Moody's Rating			
	Mutual Funds	Corporate Bonds and Notes	Municipal Bonds and Notes	Government Sponsored Enterprise
A2	\$ -	\$ 1,934,477	\$ -	\$ -
A3	-	205,470	102,093	-
Aa1	-	-	107,275	-
Aa2	-	422,296	-	-
Aa3	-	264,315	-	-
Aaa	-	159,689	103,510	-
Baa1	-	821,101	-	-
Baa2	-	414,166	-	-
Unrated	<u>369,381</u>	<u>2,915,074</u>	<u>203,286</u>	<u>1,615,278</u>
Totals	<u>\$ 369,381</u>	<u>\$ 7,136,588</u>	<u>\$ 516,164</u>	<u>\$ 1,615,278</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The County and its discretely presented component unit do not have a policy regarding concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement. The Sheriff's Merit Board has adopted a policy where no more than 5 percent of the Pension's investments are to be invested in any one issuing corporation at the time of purchase; nor are more than 20 percent of the Pension's investments to be invested in any on industry at the time of purchase.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2019, the County's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1	1 to 2	More than 2
Governmental Activities:				
Mutual Funds - fixed income	\$ 1,383,807	\$ 1,383,807	\$ -	\$ -
Sheriff's Pension Plan:				
U.S. treasuries and securities	\$ 2,868,129	\$ 404,375	\$ -	\$ 2,463,754
Government sponsored enterprises	1,615,278	-	1,408,030	207,248
Municipal bonds and notes	516,164	102,093	-	414,071
Corporate bonds and notes	7,136,588	3,950,719	513,806	2,672,063
Common stock	11,151,464	11,151,464	-	-
Mutual funds - Sheriff Pension	369,381	369,381	-	-
Equities	6,707,315	6,707,315	-	-
Foreign equities	2,855,258	2,855,258	-	-
Sub-totals	<u>33,219,577</u>	<u>25,540,605</u>	<u>1,921,836</u>	<u>5,757,136</u>
Totals	<u>\$ 34,603,384</u>	<u>\$ 26,924,412</u>	<u>\$ 1,921,836</u>	<u>\$ 5,757,136</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Foreign Currency Risk

Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment or deposit.

The County does not have a formal policy regarding foreign currency risk. The Pension Plans' investment in foreign currency is 8.6 percent of total investments of the plan.

At December 31, 2019, the County was exposed to foreign currency risk as follows, the investments are held in U.S. Dollars:

<u>Investment</u>	<u>Currency</u>	<u>Fair Value</u>
Eaton Corp ADR	US Dollar	\$ 49,728
Enbridge Inc ADR	US Dollar	67,211
Royal Dutch Shell ADR	US Dollar	41,380
Gabelli ABC Fund Advisor	US Dollar	378,327
Federated Int'l Equity Fund IS	US Dollar	1,028,812
Fidelity Total Int'l Index FD	US Dollar	661,943
Columbia Acorn	US Dollar	17,349
Gabelli ABC Fund	US Dollar	7,182
Johnson Controls Int'l ADR	US Dollar	240,189
Checkpoint Software Tech ADR	US Dollar	261,818
Anheuser Busch ADR	US Dollar	<u>101,319</u>
Total		<u>\$ 2,855,258</u>

See Note I.D.1. for further information on deposit and investment policies.

B. RECEIVABLES

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Delinquent property taxes outstanding at year end for governmental funds are recorded as a receivable with an offset to deferred inflows of resources - unavailable revenues since the amounts are not considered available. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>
Proportional share of LIT trust balance	<u>\$ 10,805,549</u>
Total Unavailable Revenue for Governmental Funds	<u>\$ 10,805,549</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 18,731,095	\$ 1,575,000	\$ -	\$ 20,306,095
Construction in progress	42,490,331	39,748,259	22,160,373	60,078,217
Infrastructure accounted for using the modified approach	576,156,147	22,738,377	14,181,540	584,712,984
Total Capital Assets Not Being Depreciated	637,377,573	64,061,636	36,341,913	665,097,296
Capital assets being depreciated				
Buildings	196,716,497	1,377,321	20,000	198,073,818
Improvements other than buildings	10,334,436	889,051	-	11,223,487
Machinery and equipment	44,448,678	2,696,332	1,289,566	45,855,444
Infrastructure being depreciated	151,326,532	1,283,167	112,503	152,497,196
Total Capital Assets Being Depreciated	402,826,143	6,245,871	1,422,069	407,649,945
Total Capital Assets	1,040,203,716	70,307,507	37,763,982	1,072,747,241
Less: Accumulated depreciation for				
Buildings	(66,551,174)	(4,979,566)	11,000	(71,519,740)
Improvements other than buildings	(5,600,588)	(396,145)	-	(5,996,733)
Machinery and equipment	(30,684,824)	(3,474,782)	1,215,081	(32,944,525)
Infrastructure being depreciated	(43,301,114)	(3,074,323)	85,032	(46,290,405)
Total Accumulated Depreciation	(146,137,700)	(11,924,816)	1,311,113	(156,751,403)
Net Capital Assets Being Depreciated	256,688,443	(5,678,945)	110,956	250,898,542
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 894,066,016	\$ 58,382,691	\$ 36,452,869	\$ 915,995,838

Depreciation expense was charged to functions as follows:

	Depreciation Expense
Governmental Activities	
General government	\$ 7,626,421
Public safety	2,675,338
Highways and streets (including depreciation of general infrastructure assets)	621,174
Health and welfare	30,495
Culture and recreation	971,388
Total Governmental Activities Depreciation Expense	\$ 11,924,816

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Cumulative Capital Development	Surveyor	\$ <u>609,454</u>
Total		\$ <u>609,454</u>

All amounts are due within one year.

The principal purpose of these interfunds is to consolidate revenues into the CCD Fund. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 666,102
Nonmajor Governmental	General	9,525,794
Nonmajor Governmental	Nonmajor Governmental	<u>30,979,715</u>
Total		\$ <u>41,171,611</u>

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 87,815,000	\$ -	\$ 6,275,000	\$ 81,540,000	\$ 6,455,000
Revenue bonds	2,470,000	-	155,000	2,315,000	160,000
Tax increment financing bonds	54,960,000	-	3,665,000	51,295,000	3,655,000
(Discounts)/Premiums	<u>3,260,320</u>	-	<u>442,686</u>	<u>2,817,634</u>	-
Sub-totals	<u>148,505,320</u>	-	<u>10,537,686</u>	<u>137,967,634</u>	<u>10,270,000</u>
Other Liabilities					
Compensated absences	2,414,008	6,396,052	6,487,603	2,322,457	1,857,965
Capital leases	1,867,335	-	609,258	1,258,077	622,351
Other postemployment benefits	76,699,151	9,504,108	-	86,203,259	-
Net pension obligation	<u>31,323,574</u>	-	<u>1,154,520</u>	<u>30,169,054</u>	-
Total Other Liabilities	<u>112,304,068</u>	<u>15,900,160</u>	<u>8,251,381</u>	<u>119,952,847</u>	<u>2,480,316</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 260,809,388</u>	<u>\$ 15,900,160</u>	<u>\$ 18,789,067</u>	<u>\$ 257,920,481</u>	<u>\$ 12,750,316</u>

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

Governmental Activities

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2019
2002 Animal Control Bonds	12/03/2002	01/15/2022	3.125% to 5%	\$ 2,500,000	\$ 455,000
2011 Park Refunding Bonds	06/27/2011	01/15/2022	2% to 4%	3,280,000	875,000
2012 1st Mortgage Refunding Bonds	08/14/2012	02/01/2026	2% to 5%	23,010,000	12,375,000
2013 GO Bonds, Series A	11/19/2013	01/15/2021	2% to 3%	11,845,000	1,625,000
2013 GO Bonds, Series B	11/19/2013	01/15/2026	2% to 3.25%	11,240,000	10,310,000
2013 GO Bonds, Series C	11/21/2013	01/15/2030	3% to 4%	9,750,000	9,750,000
2013 GO Bonds, Series D	11/21/2013	01/15/2033	4%	11,900,000	11,155,000
2014 Lease Rental Bonds	01/09/2014	02/01/2037	3.75% to 5.49%	6,995,000	5,880,000
2016 HCPBC 1st Mortgage Refunding Bonds	06/30/2016	02/01/2032	2.16%	36,650,000	<u>29,115,000</u>
Total Governmental Activities - General Obligation Debt					81,540,000
Less current portion of debt					(6,455,000)
Net unamortized (discount)/premium					<u>1,619,629</u>
Long-term portion					<u>\$ 76,704,629</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2020	\$ 6,455,000	\$ 2,646,892
2021	6,665,000	2,442,960
2022	6,600,000	2,230,689
2023	6,565,000	2,024,189
2024	6,785,000	1,799,781
2025-2029	29,535,000	5,890,728
2030-2034	17,745,000	1,504,238
2035-2039	1,190,000	99,781
Totals	<u>\$ 81,540,000</u>	<u>\$ 18,639,258</u>

Revenue Debt

The County has pledged future Innkeeper's Tax revenues to repay revenue bonds issued in 2011. Proceeds from the bonds provided financing for the necessary projects for promotion and to encourage conventions, visitors, and tourism of the County. The bonds are payable solely from Innkeeper's Tax revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require approximately 5.00% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$2,981,886. Principal and interest paid for the current year and total customer gross revenues were \$155,000 and \$103,286, respectively.

Revenue debt payable at December 31, 2019, consists of the following:

Governmental Activities Revenue Debt

Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2019
2011 HCVCB Sinking Bonds	06/02/2011	01/10/2031	2% to 2.5%	\$ 3,450,000	<u>\$ 2,315,000</u>
Total Governmental Activities - Revenue Debt					2,315,000
Less current portion					(160,000)
Net unamortized (discount)/premium					<u>(6,384)</u>
Long-term portion					<u>\$ 2,148,616</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Revenue Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities Revenue Debt	
	Principal	Interest
2020	\$ 160,000	\$ 98,411
2021	170,000	92,927
2022	170,000	86,499
2023	180,000	78,324
2024	190,000	70,929
2025-2029	1,075,000	222,763
2030-2034	370,000	17,033
Totals	<u>\$ 2,315,000</u>	<u>\$ 666,886</u>

Tax Increment Financing Bonds

Tax increment financing bonds are payable from incremental taxes derived from a separately created tax increment financing district.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds (cont.)

Tax Increment Financing Bonds at December 31, 2019, consists of the following:

Governmental Activities

Tax Increment Financing Bonds	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2019
2005 Village Park Bonds	11/30/2005	02/01/2025	3.25% to 5%	\$ 7,295,000	\$ 3,870,000
2010 Village Park Bonds	04/22/2010	02/01/2030	2% to 5.75%	7,050,000	4,820,000
2010 Refunding Bonds, Series A	11/24/2010	01/10/2023	2% to 3.6%	3,235,000	885,000
2010 Refunding Bonds, Series B	11/24/2010	01/10/2025	2% to 3.9%	6,665,000	2,640,000
2011 Economic Development Bonds	05/17/2011	02/01/2030	2% to 5.5%	16,895,000	12,150,000
2012 Economic Development Bonds	05/08/2012	02/01/2030	1.1% to 4.5%	4,990,000	3,410,000
2015 Thomson Refunding Bonds	03/18/2015	02/01/2031	3.2%	19,350,000	14,800,000
2018 Redevelopment LIT Bonds	02/15/2018	01/10/2031	2% to 5%	8,940,000	<u>8,720,000</u>
Total Governmental Activities Tax Increment Financing Bonds					51,295,000
Less current portion of debt					(3,655,000)
Net unamortized (discount)/premium					<u>1,204,389</u>
Long-term portion					<u><u>\$ 48,844,389</u></u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Tax Increment Financing Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2020	\$ 3,655,000	\$ 2,230,084
2021	3,950,000	2,083,703
2022	4,110,000	1,925,703
2023	4,135,000	1,759,095
2024	4,445,000	1,583,000
2025-2029	25,755,000	4,584,830
2030-2034	<u>5,245,000</u>	<u>200,673</u>
Totals	<u>\$ 51,295,000</u>	<u>\$ 14,367,088</u>

Capital Leases

Refer to Note III. F.

F. LEASE DISCLOSURES

Lessee - Capital Leases

In 2015 the County acquired capital assets through a lease/purchase agreement. The gross amount of these assets under capital leases is \$4,090,921, which are included in capital assets in the governmental activities. The future minimum lease obligations and the net present value on these minimum lease payments as of December 31, 2019, are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2020	\$ 622,351	\$ 21,869	\$ 644,220
2021	<u>635,726</u>	<u>8,494</u>	<u>644,220</u>
Totals	<u>\$ 1,258,077</u>	<u>\$ 30,363</u>	<u>\$ 1,288,440</u>

Assets acquired through capital lease and included in capital assets that are still in use are radio equipment acquired for \$4,090,921 less accumulated depreciation of \$2,922,086 resulting in a net book value of \$1,168,835.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

G. NET POSITION/FUND BALANCES

Net position reported on the government wide statement of net position at December 31, 2019, includes the following:

Governmental Activities

Net Investment in Capital Assets	
Land	\$ 20,306,095
Construction in progress	60,078,217
Other capital assets, net of accumulated depreciation	835,611,526
Less: Long-term debt outstanding - General Obligation Bonds	(81,540,000)
Less: Long-term debt outstanding - TIF Bonds	(51,295,000)
Less: Long-term debt outstanding - Revenue Bonds	(2,315,000)
Plus: Unspent capital related debt proceeds	16,155,090
Plus: Unamortized debt discount	93,538
Less: Unamortized debt premium	(2,911,172)
Less: Unamortized deferred amount on refunding	<u>2,600,954</u>
Total Net Investment in Capital Assets	<u>\$ 796,784,248</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

G. NET POSITION/FUND BALANCES (cont.)

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2019, include the following:

	General Fund	LIT Dedicated to PSAP	Nonmajor Funds	Total Governmental Funds
Fund Balances				
Restricted for:				
General government	\$ -	\$ -	\$ 22,641,998	\$ 22,641,998
Health	-	-	2,275,708	2,275,708
Transportation	-	-	10,847,957	10,847,957
Public safety	-	4,452,457	10,751,348	15,203,805
Culture and recreation	-	-	4,912,220	4,912,220
State programs	-	-	1,390,603	1,390,603
Federal programs	-	-	1,427,422	1,427,422
Debt service	-	-	17,793,245	17,793,245
Capital projects	-	-	63,456,404	63,456,404
Property reassessment	-	-	1,240,977	1,240,977
Sub-total	-	4,452,457	136,737,882	141,190,339
Committed to:				
General government	-	-	4,424,056	4,424,056
Public safety	-	-	1,464,926	1,464,926
Sub-total	-	-	5,888,982	5,888,982
Assigned to:				
Law enforcement	932,467	-	8,620	941,087
General government	3,724,570	-	292,220	4,016,790
Capital outlays	485,568	-	-	485,568
Recreational	-	-	54,774	54,774
Property reassessment	-	-	77,587	77,587
Transportation	-	-	4,591,379	4,591,379
Sub-total	5,142,605	-	5,024,580	10,167,185
Unassigned:	45,115,750	-	-	45,115,750
Total Fund Balances	\$ 50,258,355	\$ 4,452,457	\$ 147,651,444	\$ 202,362,256

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNITS

RIVERVIEW HOSPITAL

This report contains the Riverview Hospital, which is included as a discretely presented component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Hospital follows the full accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

	<u>Carrying Value</u>
Deposits	\$ 85,249,864
Investments	<u>53,093,176</u>
Total Deposits and Investments	<u>\$ 138,343,040</u>

The Hospital categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

- > Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or to access.
- > Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- > Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

The valuation methods for recurring fair value measurements are as follows:

- > Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Hospital are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Hospital are deemed to be actively traded.
- > Interest rate swap agreements: Valued using pricing models that are derived principally from observable market data based on discounted cash flows and interest rate yield curves at quoted intervals for the full term of the swap.
- > Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Investment Type	12/31/2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Small value	\$ 1,455,985	\$ -	\$ -	\$ 1,455,985
Small growth	356,903	-	-	356,903
Mid growth	119,968	-	-	119,968
Mid-cap growth	17,089,093	-	-	17,089,093
Mid-cap value	784,533	-	-	784,533
Mid-cap blend	764,402	-	-	764,402
Large growth	4,378,942	-	-	4,378,942
Large blend	13,159,499	-	-	13,159,499
Large value	6,735,606	-	-	6,735,606
Fixed income	7,119,447	-	-	7,119,447
Sub-totals	51,964,378	\$ -	\$ -	\$ 51,964,378
Cash and cash equivalents:				
Money market deposit accounts	1,128,798			
Total assets whose use is limited	\$ 53,093,176			
Other long-term liabilities:				
Interest rate swap agreements	\$ -	\$ 1,556,340	\$ -	\$ -

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

The following methods and assumptions were used by the Hospital in estimating the fair value of its financial instruments:

Long-term debt: Fair value of the Hospital's long-term debt, estimated using discounted cash flow analysis, for the Series 2011, 2012, 2013, 2016, and 2017 bonds approximated \$58,000,000 and \$56,000,000 as of December 31, 2019 and 2018, respectively.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Hospital's deposits may not be returned to the Hospital.

The Hospital does not have any deposits exposed to custodial credit risk.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Hospital will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Hospital does not have any investments exposed to custodial credit risk.

Derivatives

The Hospital adheres to GASB No. 53, Accounting and Financial Reporting for Derivative Instruments. The guidance requires governmental entities to evaluate each derivative instrument to determine whether the instrument is an effective hedge.

For those instruments deemed an effective hedge, governmental entities are required to practice hedge accounting and the instrument continues to be reevaluated at the end of each future reporting period. Under hedge accounting, the fair value of the instrument is recorded on the consolidated balance sheet with the offsetting entry to deferred outflows or deferred inflows, which also reported on the consolidated balance sheet.

For those instruments deemed an ineffective hedge, governmental entities are required to practice investment accounting and the instruments are not evaluated in future reporting periods. Once deemed ineffective, the instrument is considered ineffective for the remainder of its term. Under investment accounting, the fair value of the instrument is recorded on the consolidated balance sheet with the offsetting entry posted to investment income.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Contracts

The Hospital has four interest rate swap agreements in effect as of December 31, 2019 and 2018, respectively, for the 2012, 2013, 2016 and 2017 revenue bonds.

Objectives and Strategies for Using Derivatives

As a means to manage the risk associated with interest rate risk on its variable rate debt, the Hospital entered into interest rate swaps agreements in connection with its 2012, 2013, 2016 and 2017 revenue bonds. The intention of the swap agreements was to effectively change the Hospital's variable interest rate on the Series 2012 Bonds to a fixed rate of 2.67%, change the Hospital's variable interest rate on the Series 2013 Bonds to a fixed rate of 3.10%, change the Hospital's variable interest rate on the Series 2016 Bonds to a fixed rate of 1.32%, and change the Hospital's variable interest rate on the Series 2017 Bonds to a fixed rate of 1.71%.

Terms, Fair Values and Credit Risk

The swap agreements relate to the Series 2012, 2013, 2016 and 2017 Bonds with original notional amounts of \$16,900,000, \$17,000,000, \$34,560,000 and \$9,600,000 respectively. The counter party is the same for each swap agreement. The terms and fair values of the outstanding swaps as of December 31, 2019 are as follows:

Associated Bond Issue	Original Notational Amount	Current Notational Amount	Effective date	Fixed rate	Variable rate	Fair value	Termination date	Counterparty credit rating
2012 Series Bonds	\$ 16,900,000	\$ 9,820,000	February 1, 2013	2.67 %	.74 times (1M Libor plus 1.75%)	\$ (104,302)	December 1, 2022	A2/A-/AA-
2013 Series Bonds	17,000,000	11,005,000	October 1, 2013	3.10 %	.74 times (1M Libor plus 1.25%)	(402,222)	October 2, 2023	A2/A-/AA-
2016 Series Bonds	34,560,000	33,120,000	May 1, 2018	1.32 %	.70 times (1M Libor plus .952%)	(669,513)	October 30, 2026	A2/A-/AA-
2017 Series Bonds	<u>9,600,000</u>	<u>9,200,000</u>	May 1, 2018	1.71 %	.70 times (1M Libor plus .952%)	<u>(380,303)</u>	October 30, 2026	A2/A-/AA-
Totals	<u>\$ 78,060,000</u>	<u>\$ 63,145,000</u>				<u>\$ (1,556,340)</u>		

As of December 31, 2019, negative fair values of the agreements may be countered by reductions in total interest payments under the swap agreements should the variable rates on the 2012, 2013, 2016 and 2017 Series Bonds increase.

Basis Risk

The swaps variable rates are pegged to USD-LIBOR-BBA index. The Series 2012, 2013, 2016 and 2017 Bonds variable rates are determined through remarketing. Therefore, basis risk relating to the swaps could be significant.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Termination Risk

The Hospital or the counter party may terminate the swaps if the other party fails to perform under the terms of the contracts. If at the time of termination, the swaps have a negative fair value, the Hospital could be liable to the counter party for a payment equal to the swaps' fair values. As of December 31, 2019 and 2018, the Hospital complied with the terms of the swap contracts.

Swap Payments and Associated Debt

Using rates as of December 31, 2019, debt service requirements of the variable rate debt and net swap payments of the Series 2012, 2013, 2016 and 2017 Bonds, assuming current interest rates remain the same for the term of the bonds, are disclosed in the Long Term Debt note. As rates vary, variable-rate bond interest payments and net swap payments will vary.

The Hospital has determined the swaps to be ineffective hedges. Accordingly, the fair value of the swaps have been recorded and subsequent changes in fair value will be recorded in the consolidated balance sheets with the offsetting entry recorded under nonoperating revenue (expenses) in the consolidated statements of revenues, expenses and changes in net position.

Following is an analysis of the recording of the interest rate swap agreements:

Assets	2019	2018	
2012 Series bonds interest rate swap	\$ -	\$ 143,763	
2016 Series bonds interest rate swap	-	779,727	
Totals	\$ -	\$ 923,490	
Liabilities			
2012 Series bonds interest rate swap	\$ 104,302	\$ -	
2013 Series bonds interest rate swap	402,222	178,090	
2016 Series bonds interest rate swap	669,513	-	
2017 Series bonds interest rate swap	380,303	2,756	
Totals	\$ 1,556,340	\$ 180,846	
<u>Financial instrument</u>	<u>2019</u>	<u>2018</u>	<u>Location</u>
2012 Series bonds interest rate swap	\$ (248,064)	\$ 62,924	Contributions and other revenue (expense)
2013 Series bonds interest rate swap	(224,131)	166,611	Contributions and other revenue (expense)
2016 Series bonds interest rate swap	(1,449,240)	200,297	Contributions and other revenue (expense)
2017 Series bonds interest rate swap	(377,547)	74,821	Contributions and other revenue (expense)
Total Gain (Loss)	\$ (2,298,982)	\$ 504,653	

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

c. Capital Assets

	Beginning Balance	Additions	Deletions	Ending Balance	Useful Lives (Years)
Land	\$ 15,961,384	\$ -	\$ -	\$ 15,961,384	Not applicable
Land improvements	2,979,163	153,987	-	3,133,150	5 to 40
Buildings and improvements	140,558,801	25,840,561	396,114	166,003,248	5 to 40
Equipment	171,131,953	27,633,996	3,902,386	194,863,563	3 to 20
Construction in progress	35,936,809	15,352,223	46,483,228	4,805,804	
Less: Accumulated depreciation	<u>(175,208,436)</u>	<u>(20,711,928)</u>	<u>(4,267,434)</u>	<u>(191,652,930)</u>	
Totals	<u>\$ 191,359,674</u>	<u>\$ 48,268,839</u>	<u>\$ 46,514,294</u>	<u>\$ 193,114,219</u>	

d. Long-Term Obligations

The terms and due dates of the Hospital's long-term debt, including capital lease obligations as of December 31, 2019 follow:

- > 2011 tax-exempt revenue bonds, principal maturing in varying amounts due September 1, 2021, collateralized by net revenues of the Hospital. Interest rate is fixed at 4.2%.
- > 2012 tax-exempt revenue bonds, principal maturing in varying amounts due December 1, 2027, collateralized by net revenues of the Hospital. Interest rate is variable at 1.52% and 3.69% as of December 31, 2019 and 2018, respectively. An associated interest rate swap has fixed rate of 2.67%, with a liability fair value of approximately \$104,000 as of December 31, 2019 and a receivable fair value of approximately \$144,000 as of December 31, 2018. The interest rate swap is included in other long-term liabilities and other assets on the consolidated balance sheets as of December 31, 2019 and 2018, respectively.
- > 2013 tax-exempt revenue bonds, principal maturing in varying amounts due October 1, 2028, collateralized by net revenues of the Hospital. Interest rate is variable at 1.52% and 3.24% as of December 31, 2019 and 2018, respectively. An associated interest rate swap has fixed rate of 3.10%, with a liability fair value of approximately \$402,000 and \$178,000 as of December 31, 2019 and 2018, respectively, which is in other long-term liabilities on the consolidated balance sheets.
- > 2016 tax-exempt revenue bonds, principal maturing in varying amounts due May 1, 2042, collateralized by net revenues of the Hospital. Interest rate is variable at 1.44% and 3.16% as of December 31, 2019 and 2018, respectively. An associated interest rate swap has a fixed rate of 1.32%, with a liability fair value of approximately \$670,000 as of December 31, 2019 and a receivable fair value of approximately \$780,000 as of December 31, 2018. The interest rate swap is included in other long-term liabilities and other assets on the consolidated balance sheets as of December 31, 2019 and 2018, respectively.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

d. Long-Term Obligations (cont.)

- > 2017 tax-exempt revenue bonds, principal maturing in varying amounts due May 1, 2042, collateralized by net revenues of the Hospital. Interest rate is variable at 1.44% and 3.16% as of December 31, 2019 and 2018, respectively. An associated interest rate swap has a fixed rate of 1.71%, with a liability fair value of approximately \$380,000 and \$3,000 as of December 31, 2019 and 2018, respectively, which is in other long-term liabilities on the consolidated balance sheets.
- > Capital lease obligations, at varying interest rates of imputed interest of 5.00% to 7.3%, maturing from 2020 through 2024, collateralized by leased equipment with cost of approximately \$340,000 and \$2,900,000 as of December 31, 2019 and 2018, respectively. Accumulated depreciation on capital leases was approximately \$23,000 and \$2,800,000 as of December 31, 2019 and 2018, respectively.

Long-term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
2011 Bonds	\$ 2,227,134	\$ -	\$ (780,969)	\$ 1,446,165	\$ 813,366
2012 Bonds	10,910,000	-	(1,090,000)	9,820,000	1,120,000
2013 Bonds	12,074,000	-	(1,069,000)	11,005,000	1,090,000
2016 Bonds	34,560,000	-	(1,440,000)	33,120,000	1,440,000
2017 Bonds	9,600,000	-	(400,000)	9,200,000	400,000
Capital leases	<u>86,939</u>	<u>301,753</u>	<u>(101,360)</u>	<u>287,332</u>	<u>73,776</u>
Totals	<u>\$ 69,458,073</u>	<u>\$ 301,753</u>	<u>\$ (4,881,329)</u>	<u>\$ 64,878,497</u>	<u>\$ 4,937,142</u>

Scheduled principal and interest repayments on long-term debt and payments on capital lease obligations are as follows:

Year Ending December 31,	Long-term Debt		Capital Lease Obligations	
	Principal	Interest	Principal	Interest
2020	\$ 4,863,366	\$ 715,831	\$ 73,776	\$ 12,750
2021	4,762,799	613,690	73,771	9,001
2022	4,195,000	532,666	60,764	5,576
2023	4,255,000	460,651	56,597	2,713
2024	4,335,000	386,890	22,424	296
2025-2029	18,260,000	289,925	-	-
Thereafter	<u>23,920,000</u>	<u>329,790</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 64,591,165</u>	<u>\$ 3,329,443</u>	<u>\$ 287,332</u>	<u>\$ 30,336</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

d. Long-Term Obligations (cont.)

Assets acquired through capital leases still in effect are machinery and equipment of \$3,240,000.

e. Operating Leases

Operating leases – lessee: The Hospital is committed under various noncancellable operating leases for equipment and facilities. These expire in various years through 2026 with options to renew.

The following is a schedule of future minimum lease payments under noncancellable operating leases as of December 31, 2019, that have initial or remaining lease terms in excess of one year.

<u>Year Ending December 31,</u>	
2020	\$ 1,670,534
2021	1,237,206
2022	1,237,867
2023	953,312
2024	235,528
Thereafter	<u>171,182</u>
	<u>\$ 5,505,629</u>

Operating leases – lessor: The Hospital leases space to tenants under operating leases with terms of one to ten years. Leased space consists of buildings with a total cost of approximately \$13,800,000 and \$10,200,000 as of December 31, 2019 and 2018 and accumulated depreciation of approximately \$8,600,000 and \$7,000,000 as of December 31, 2019 and 2018, respectively. Total rental income for all operating leases was approximately \$1,200,000 and \$1,000,000 for 2019 and 2018 and is included within other operating revenue in the consolidated statements of revenue, expenses, and changes in net position.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

Future minimum rentals under the leases are as follows:

Year Ending December 31,		
2020	\$	618,999
2021		347,444
2022		276,971
2023		276,971
2024		276,971
Thereafter		<u>553,942</u>
	\$	<u>2,351,298</u>

HAMILTON COUNTY SOLID WASTE DISTRICT

This report contains the Hamilton County Solid Waste District (Solid Waste District), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Solid Waste District follows the modified accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

At year end, the carrying amount of the Solid Waste District's deposits was \$2,809,094 and is part of the County's commingled cash. See Note III. A.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

Public Employees' Retirement Fund

Plan description. The County participates in the Public Employees' Retirement Fund, a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice). Details of the PERF Hybrid Plan are described below.

PERF Hybrid Plan Description. The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which that supplements the defined benefit at retirement.

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2019 is 11.20% percent of annual covered payroll. The rate for 2020 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$4,934,795 for the calendar year ended December 31, 2019.

Retirement Benefits. The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the benefits as described above.

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89 percent. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84 percent) to age 50 being 44 percent.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

Disability and Survivor Benefits. The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years, or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Retirement Benefits – My Choice. Members are required to participate in My Choice. The My Choice DC Account consists of the member's contributions, set by statute at three (3) percent of compensation as defined by IC 5-10.2-3-2 for PERF, plus the interest/earnings or losses credited to the member's account. The employer may elect to make the contributions on behalf of the member. The City has elected to make the contributions on behalf of the member. In addition, under certain conditions, members may elect to make additional voluntary contributions of up to 10 percent of their compensation into their DC Account. A member's contributions and interest credits belong to the member and do not belong to the State or political subdivision.

Rate of Return. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended June 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 7.32 percent.

Net Pension Liability

At December 31, 2019, the County reported a liability of \$27,507,384 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2019, the County's proportion was 0.83228% an increase of approximately 6.5% from .78112% at June 30, 2018. The net pension liability for fiscal year 2019 is calculated as set forth in the following table:

	County	Solid Waste
Net pension liability - beginning December 31, 2018	\$ 26,534,999	\$ 205,861
Total pension expense	5,420,583	44,515
Change in deferred outflows of resources	2,433,639	13,272
Change in deferred inflows of resources	(2,086,067)	(25,255)
Defined benefit plan Employer Contributions	(4,795,770)	(35,793)
Net pension liability - December 31, 2019	\$ 27,507,384	\$ 202,600

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 728,386	\$ -
Changes in assumptions	6,123	2,990,256
Net differences between projected and actual earnings on pension plan investments	-	1,300,204
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,495,643	65,409
Employer contributions subsequent to the measurement date	<u>2,501,685</u>	<u>-</u>
Totals	<u>\$ 4,731,837</u>	<u>\$ 4,355,869</u>

\$2,501,685 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2020	\$ (525,654)
2021	(1,509,320)
2022	10,211
2023	(100,954)

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

At December 31, 2019, the Solid Waste District reported a liability of \$202,600 for its proportionate share of the net pension liability. The District's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2019, the District's proportion was .00613% an increase of approximately .5% from .00606% at June 30, 2018.

At December 31, 2019, the Solid Waste District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Solid Waste District	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,365	\$ -
Changes in assumptions	45	22,024
Net differences between projected and actual earnings on pension plan investments	-	9,576
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,720	3
Employer contributions subsequent to the measurement date	23,283	-
Totals	\$ 34,413	\$ 31,603

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

\$23,283 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2020	\$ (4,651)
2021	(12,670)
2022	(2,409)
2023	(743)

Pension Expense. The County recognized pension expense for the following proportionate share of pension expense:

	County	Solid Waste District
Proportionate share of plan pension expense	\$ 4,353,563	\$ 32,065
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	1,067,020	12,450
Total	\$ 5,420,583	\$ 44,515

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Key Methods and Assumptions. Key methods and assumptions used to calculate the total pension liability in the latest actuarial valuations are presented below:

Valuation Date:	June 30, 2019
Assets:	June 30, 2018 - Member census data as of June 30, 2018 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2018 and June 30, 2019. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2018 to the June 30, 2019 measurement date.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date:	Period of 4 years ended June 30, 2014
Investment Rate of Return:	6.75%, net of investment expense, including inflation
Cost of Living Increases:	2020-2021 - 13th check 2022-2033 - 0.40% 2034-2038 - 0.50% 2039 and on - 0.60%
Salary increases, including inflation:	2.50% - 4.25%
Inflation:	2.25%
Mortality:	
Health:	RP-2014 Total Data Set Mortality Table, with Social Security Administration generational improvement scale from 2006
Disability:	RP-2014 Disabled Mortality Table, with Social Security Administration generational improvement scale from 2006
Funding policy location:	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

Change in Assumptions. In 2019, there were no changes to assumptions that impacted the net pension liability during the fiscal year.

In 2018, SEA 373 replaced the 1% COLA assumption with a COLA of 0.40/0.50/0.60%, which lowered the actuarial accrued liabilities for those funds.

In 2015, an experience study was performed resulting in an update to several assumptions. These assumption changes included a change in the mortality assumptions, retirement assumptions, withdrawal assumptions, disability assumptions, ASA annuitization assumptions, dependent assumptions, future salary increase assumptions, inflation assumptions, and COLA assumptions.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Plan Amendments. In 2019, PERF was modified pursuant to HEA 1059. Previously, statute generally required PERF members to have 15 years of service to qualify for a survivor benefit prior to retirement. Statute now allows a qualifying spouse/dependent to receive a benefit if the deceased member had a minimum of 10 years of creditable service.

Long Term Return Expectation. The long-term return expectation has been determined by using a building-block approach and assumes a time horizon, as defined by INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established and the long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

	Target Asset Allocation %	Long-Term Expected Real Rate of Return % (Geometric Basis)
Public Equity	22%	4.9%
Private Equity	14	7.0
Fixed Income - Ex Inflation-Linked	20	2.5
Fixed Income - Inflation-Linked	7	1.3
Commodities	8	2.0
Real Estate	7	6.7
Absolute Return	10	2.9
Risk Parity	12	5.3

Discount rate. The discount rate used to measure the total pension liability was 6.75% as of June 30, 2019 and is equal to the long-term expected return on plan investments.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.75 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
County's proportionate share of the net pension liability	\$ 44,177,222	\$ 27,507,384	\$ 13,603,463
Solid Waste District's proportionate share of the net pension liability	325,379	202,600	100,194

Sheriff's Retirement Plan

Plan description. The Hamilton County, IN Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability, and survivor benefits for a person employed by the Hamilton County, IN Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the county fiscal body. The Plan was established on January 1, 1972 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the county police force).

At December 31, 2019, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	36
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	55
Total	101

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Benefits Provided. The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2.5%) of the member's average monthly wage received during the highest paid three (3) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional two percent (2%) of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional twelve (12) years. Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-two (52) and completion of at least eight (8) years of credited service.

A reduced early retirement benefit is available to member with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12%) for each month by which the early retirement date precedes what would have been the normal retirement date.

A member who continues employment beyond his normal retirement age shall be eligible for a late retirement benefit upon actual retirement equal to the member's benefit earned in accordance to the normal retirement formula with credit given for subsequent service (provided that the thirty-two (32) year credited service maximum shall not be exceeded in computing the benefit).

The severance benefit payable to a member prior to completion of ten (10) years of credited service eight (8) years of credited service for participants hired prior to January 1, 2018) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018), a member may elect to receive either a lump sum, as outlined above, or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

If a member separates employment due to disability, he shall receive a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member or the purchase of credited service.

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

In the event an unmarried member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly death benefit of two hundred forty (240) monthly payments that would have been payable to the member if he had severed employment on the date of death and elected a life annuity with two hundred forty (240) guaranteed payments payable at his normal retirement date.

In the event a married member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018), the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity commencing on the date specified by the spouse, but not earlier than the member's early retirement date nor later than the member's normal retirement date, in the amount that would have been payable had the member severed employment and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired as of an early, normal, or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased, and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-five (65). The cost of living adjustment shall be a percentage increase in the eligible retiree's monthly benefit equal to the percentage increase, if any, in the average of the Consumer Price Index prepared by the United States Department of Labor for the first three (3) months of the payment calendar year over the average for the same three (3) months of the preceding calendar year. However, the annual percentage increase shall not exceed two percent (2%).

Contributions. Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers to prevent deterioration in the actuarial status of the trust during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2019, the actuarially determined Employer's contribution rate was 25.6 percent of annual payroll, \$1,136,370 which was contributed by the County.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Investment policy. The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	50%
Fixed income	40%
Non-traditional assets	10%

Rate of Return. For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 15.98 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deferred Retirement Option Program. The Deferred Retirement Option Program (DROP) for the Plan was established on July 1, 2005 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

A member who has attained age fifty-two (52) and completed at least ten (10) years of service (age fifty-two and completed at least eight (8) years of service for participants hired prior to January 1, 2018) may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2019, the balance of the amounts held by the plan pursuant to the DROP is \$0.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2019 were as follows:

Total pension liability	\$ 36,459,686
Plan fiduciary net position	<u>(33,798,016)</u>
Plan's Net Pension Liability	<u>\$ 2,661,670</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>92.70%</u>

Pension Expense of the Plan. Pension expense of \$1,585,580 was recognized for fiscal year ending December 31, 2019.

Significant Actuarial Assumptions. Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Measurement Date	December 31, 2019
Valuation Date	December 31, 2019
Assets	December 31, 2019
Liabilities	December 31, 2019, Actual member census data as of December 31, 2019 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary Increases	4.00% per annum, (3.00% for inflation and 1.00% for merit/seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Discount Rate. The discount rate used to measure the total pension liability was 6.75% as of December 31, 2019 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Sensitivity of the County's net pension liability to changes in the discount rate. The following presents the net pension liability of the plan, calculated using the discount rate of 6.75 percent, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 41,248,940	\$ 36,459,686	\$ 32,502,547
Plan fiduciary net position	<u>33,798,016</u>	<u>33,798,016</u>	<u>33,798,016</u>
Net Pension Liability/(Asset)	<u>\$ 7,450,924</u>	<u>\$ 2,661,670</u>	<u>\$ (1,295,469)</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
Liability Experience losses(gains)				
Base for year ending 12-31-2019	4.367	\$ (161,186)	\$ (36,910)	\$ (124,276)
Base for year ending 12-31-2018	4.612	15,843	3,435	8,973
Base for year ending 12-31-2017	5.018	284,321	56,660	114,341
Base for year ending 12-31-2016	5.291	(189,548)	(35,825)	(46,248)
Base for year ending 12-31-2015	5.549	327,448	59,010	32,398
Base for year ending 12-31-2014	5.799	7,152	987	-
Change in assumptions				
Base for year ending 12-31-2019	4.367	751,220	172,022	579,198
Base for year ending 12-31-2018	4.612	(90,722)	(19,671)	(51,380)
Base for year ending 12-31-2017	5.018	(131,385)	(26,183)	(52,836)
Base for year ending 12-31-2016	5.291	203,051	38,377	49,543
Base for year ending 12-31-2015	5.549	(334,879)	(60,349)	(33,134)
Base for year ending 12-31-2014	5.799	226,588	31,218	-
Investment losses(gains)				
Base for year ending 12-31-2019	5.000	(2,740,358)	(548,072)	(2,192,286)
Base for year ending 12-31-2018	5.000	3,683,808	736,762	2,210,284
Base for year ending 12-31-2017	5.000	(1,063,341)	(212,668)	(425,337)
Base for year ending 12-31-2016	5.000	(426,265)	(85,253)	(85,253)
Base for year ending 12-31-2015	5.000	1,761,259	352,251	-
Totals			\$ 425,791	\$ (16,013)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2020	\$ 41,938
2021	126,117
2022	314,416
2023	(498,484)

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.367 years, the average remaining service of all members with any liability in the plan as of January 1, 2019. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Assumption changes. The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases). The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to the RP-2014 Blue Collar Mortality with Two Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables).

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan

Plan description. The Hamilton County, IN Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death, and survivor/dependent benefits for a person employed by the Hamilton County, IN Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16, and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the county fiscal body. The Plan was established on January 1, 1972 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of county police force).

At December 31, 2019, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	6
Inactive plan members entitled to but not yet receiving benefits	25
Active plan members	<u>55</u>
Total	<u><u>86</u></u>

If an eligible member becomes disabled, the benefit payable prior to age sixty-five (65) shall be determined in accordance with the contract issued by the insurance company provided for the member by the Plan. A member receiving an insurance benefit who attains his sixty-fifth (65th) birthday, whereupon the benefit provided under the insurance contract terminates, shall be entitled to a monthly benefit from the Plan for life in the amount of the monthly benefit to which the member would have been entitled under the Retirement Plan had he remained in service until his normal retirement date and continued to earn a salary at the same rate that was in effect as of the date the disability commenced.

Each eligible member shall be insured by a life insurance contract in the face amount of twenty-five thousand dollars (\$25,000), with a matching amount of accidental death insurance. The purchase and maintenance of the insurance contract is provided by the Plan.

In the event that an eligible member dies prior to the termination of his employment for whatever reason or after his actual retirement as of an early, normal, or late retirement date or for reason of his disability, there shall be payable a two hundred dollar (\$200) monthly benefit to such member's surviving spouse to whom he was married on the date of his death or on the date of his retirement, if earlier, for the spouse's remaining lifetime.

In addition to the surviving spouse's death benefit, a monthly benefit shall be payable on behalf of each dependent child under the age of eighteen (18) years of such deceased member in an amount equal to thirty dollars (\$30) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Contributions. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2019, the actuarially determined Employer's contribution rate was .7 percent of annual payroll, \$28,203 which was contributed by the County.

Investment policy. The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	50%
Fixed income	40%
Non-traditional assets	10%

Net Pension Asset

The components of the net pension asset of the Plan at December 31, 2019 were as follows:

Total pension liability	\$ 532,911
Plan fiduciary net position	<u>(738,668)</u>
Plan's net pension asset	<u>\$ (205,757)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>138.61%</u>

Pension Expense of the Plan. Pension expense of \$12,420 was recognized for fiscal year ending December 31, 2019.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Significant Actuarial Assumptions. Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Measurement Date	December 31, 2019
Valuation Date	
Assets	December 31, 2019
Liabilities	December 31, 2019, Actual member census data as of December 31, 2019 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary Increases	4.00% per annum, (3.00% for inflation and 1.00% for merit/seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Discount Rate. The discount rate used to measure the total pension liability was 6.75% as of December 31, 2019 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following presents the net pension liability of the plan, calculated using the discount rate of 6.75 percent, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 642,566	\$ 532,911	\$ 447,252
Plan fiduciary net position	<u>738,668</u>	<u>738,668</u>	<u>738,668</u>
Net Pension Liability/(Asset)	<u>\$ (96,102)</u>	<u>\$ (205,757)</u>	<u>\$ (291,416)</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
Liability Experience losses(gains)				
Base for year ending 12-31-2019	5.020	\$ (25,082)	\$ (4,996)	\$ (20,086)
Base for year ending 12-31-2018	5.255	(42,161)	(8,023)	(26,115)
Base for year ending 12-31-2017	5.660	(38,899)	(6,873)	(18,280)
Base for year ending 12-31-2016	5.845	(25,619)	(4,383)	(8,087)
Base for year ending 12-31-2015	6.071	(29,053)	(4,786)	(5,123)
Base for year ending 12-31-2014	6.282	(16,236)	(2,585)	(726)
Change in assumptions				
Base for year ending 12-31-2019	5.020	(29,891)	(5,954)	(23,937)
Base for year ending 12-31-2018	5.255	1,281	244	793
Base for year ending 12-31-2017	5.660	416	73	197
Base for year ending 12-31-2016	5.845	(2,461)	(421)	(777)
Base for year ending 12-31-2015	6.071	(2,172)	(358)	(382)
Base for year ending 12-31-2014	6.282	34,166	5,439	1,532
Investment losses(gains)				
Base for year ending 12-31-2019	5.000	(71,187)	(14,237)	(56,950)
Base for year ending 12-31-2018	5.000	66,486	13,297	39,892
Base for year ending 12-31-2017	5.000	(29,854)	(5,971)	(11,941)
Base for year ending 12-31-2016	5.000	1,329	266	265
Base for year ending 12-31-2015	5.000	35,308	7,060	-
Totals			<u>\$ (32,208)</u>	<u>\$ (129,725)</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2020	\$ (41,317)
2021	(36,860)
2022	(24,151)
2023	(27,174)
2024	(223)

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.02 years, the average remaining service of all members with any liability in the plan as of January 1, 2019. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Assumption changes. The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases). The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to the RP-2014 Blue Collar Mortality with Two Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables).

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Statement of Fiduciary Net Position

<u>Assets</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Cash and cash equivalents	\$ 1,191,073	\$ 29,282
Receivables:		
Interest	94,989	1,963
Investments at fair value:		
Fixed income securities	12,424,132	306,534
Domestic and foreign equities	19,725,008	394,522
Other	<u>363,015</u>	<u>6,366</u>
Total assets	<u>33,798,217</u>	<u>738,667</u>
<u>Liabilities</u>		
Payable - net benefits due and unpaid/(overpaid)	<u>200</u>	<u>-</u>
Net position restricted for pensions	<u>\$ 33,798,017</u>	<u>\$ 738,667</u>

Statement of Changes in Fiduciary Net Position

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<u>Additions</u>		
Contributions:		
Employer contributions	\$ 1,136,370	\$ 28,203
Investment income:		
Interest	953,542	26,188
Net increase in fair value of assets	3,864,830	89,806
Less investment expense, other than securities lending	<u>(110,170)</u>	<u>(2,415)</u>
Total additions	<u>5,844,572</u>	<u>141,782</u>
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	1,177,586	12,360
Administrative expense	<u>97,132</u>	<u>22,245</u>
Total deductions	<u>1,274,718</u>	<u>34,605</u>
Change in fiduciary net position	4,569,854	107,177
Net position, beginning	<u>29,228,163</u>	<u>631,490</u>
Net position, ending	<u>\$ 33,798,017</u>	<u>\$ 738,667</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)		
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 728,267	\$ 27,245
Interest	2,302,233	37,531
Difference between expected and actual experience	(161,186)	(25,082)
Change in assumptions	751,220	(29,891)
Benefit payments	(1,177,586)	(12,360)
Net change in total pension liability	2,442,948	(2,557)
Total pension liability - beginning	34,016,738	535,468
Total pension liability - ending	\$ 36,459,686	\$ 532,911
Net pension liability (asset) - ending	\$ 2,661,670	\$ (205,757)

B. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding post-employment benefits); and natural disasters.

The risk of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in coverage compared to the prior year.

Self Insurance

Medical Benefits to Employees, Retirees and Dependents; Theft of, Damage to and Destruction of Assets

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents and with theft of, damage to and destruction of assets. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$1,000,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external Interfund transactions.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance (cont.)

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay-outs and other economic and social factors.

Changes in the balance of accounts payable during the past two years are as follows:

Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 940,281	\$ 926,025
Current year claims and changes in estimates	19,063,417	23,651,455
Claim payments	<u>(19,077,673)</u>	<u>(23,469,429)</u>
Unpaid Claims - End of Year	<u>\$ 926,025</u>	<u>\$ 1,108,051</u>

C. COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the County attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

The County has active construction projects as of December 31, 2019. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable, construction work in progress or expenditures.

Project	Total Project Authorized	Expended to December 31,	Remaining Commitments
Governmental activities:			
Judicial Center Expansion	\$ 25,500,000	\$ 2,001,490	\$ 23,498,510
Digital Video Upgrade	3,200,000	2,942,276	257,724
Jail POD Project	14,319,094	14,134,277	184,817
Airport	1,222,642	1,202,550	20,092
Parks	109,548	54,774	54,774
Drains	4,320,668	3,139,128	1,181,540
Road Network	86,012,440	34,520,316	51,492,124
Bridge Network	14,550,611	2,083,406	12,467,205
Total governmental activities	<u>\$ 149,235,003</u>	<u>\$ 60,078,217</u>	<u>\$ 89,156,786</u>

The County has the following encumbrances outstanding at year end expected to be honored upon performance by the vendor:

Major Funds:	
General Fund	\$ 5,142,606
Sub-total	<u>5,142,606</u>
Nonmajor Funds:	
Community Corrections	8,620
Cumulative Capital Development	2,521,142
Cumulative Courthouse Fund	86,633
Local Road and Street	431,528
Major Bridge	3,385,254
Motor Vehicle Highway	3,242,257
Rainy Day Fund	6,337
Parks Department	54,774
Reassessment	77,587
LOIT Special Distribution - Highway	226,060
2010 US 31 Ramps EDA Fund	345,732
2018 HCRC RD LIT	714,158
2010 Interlocal 96/421 W. 146th St.	3,842,001
2013 GO Bonds Series A Proceeds	265,541
Misc: Digital Orthophotography Fund	292,220
Highway Inspection Fund	35,387
Highway LOIT Fund	<u>656,147</u>
Sub-total	<u>16,191,378</u>
Total	<u>\$ 21,333,984</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

The County has pledged a portion of tax increment revenues to repay \$7,295,000 in tax increment bonds issued in 2005 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Village Park TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2025.

The County has pledged a portion of tax increment revenues to repay \$7,050,000 in tax increment bonds issued in 2010 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Village Park TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$3,235,000 in tax increment bonds issued in 2010 to refund the 2002 146th Street Ramps used to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the 146th Street TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2023.

The County has pledged a portion of tax increment revenues to repay \$6,665,000 in tax increment bonds issued in 2010 to refund the 2003 Clay Terrace TIF Bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Clay Terrace TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2025.

The County has pledged a portion of tax increment revenues to repay \$16,895,000 in tax increment bonds issued in 2011 to refund the 2010 Bond Anticipation Notes used to begin financing infrastructure improvements with the balance used to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the 96th Street - US 421 TIF area and a pledge of Local Income Tax (formerly County Option Income Tax - COIT) revenue by the City of Carmel. Incremental tax revenues and a pledge of LIT (formerly COIT) were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$4,990,000 in tax increment bonds issued in 2012 to finance infrastructure improvements on the 96th Street - US 421 project. The bonds are payable solely from the incremental tax revenues generated by the 96th Street - US 421 TIF area and a pledge of local income tax revenue by the City of Carmel. Incremental tax revenues and a pledge of local income tax from the City of Carmel were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$19,350,000 in tax increment bonds issued in 2015 for the refunding of the 2005 and 2006 Thomson tax increment bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Thomson TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

The County has pledged a portion of tax increment revenues to repay \$8,940,000 in tax increment bonds issued in 2018 to finance the cost and construction of local public improvement projects for the US 31 Ramps and Economic Development Area. The bonds are payable solely from the incremental tax revenues generated by the US 31 Ramps Economic Development Area TIF area. Incremental tax revenues were projected to produce 156 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

Below is a table of the comparison of pledged revenues to the principal and interest requirements for the current year:

Year	Tax Increment Bonds			
	Tax Increment	Debt Service		Coverage
	Principal	Interest		
2019	\$ 9,200,090	\$ 3,655,000	\$ 2,230,084	1.56

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

GENERAL INFORMATION ABOUT THE OPEB PLAN

Plan description and benefits provided. The County administers a single-employer defined benefit healthcare plan. The Plan provides comprehensive medical, dental, and vision benefits to eligible retirees and their dependents. To be eligible, participants must have been hired prior to January 11, 2010. Participants are eligible for full benefits upon retirement at age 55 with 20 years of active service (last 5 consecutive) or after completing at least two terms as an elected official. The employer will pay a portion of the monthly premium. Post-65 benefits are coordinated with Medicare using integration method of carve-out. Spouse coverage continues for two years after the death of the retiree, or until remarriage, if sooner. Life insurance benefits are also provided to employees hired prior to January 11, 2010 with eligibility after completing 20 years of active service or at least one term as an elected official. Benefit amount is \$30,000 and employer pays the full cost. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The County administers the plan and issues a report that includes financial information and required supplementary information for the plan as a whole. The report may be obtained by contacting the County Auditor at 33 N. Ninth Street, Suite L21, Noblesville, IN 46060 or by calling 317-776-8400.

Employees covered by benefit terms. At December 31, 2019, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	106
Active plan members	439
	545

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

TOTAL OPEB LIABILITY

The County's total OPEB liability of \$86,203,259 was measured as of December 31, 2019, and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2% per annum
Healthcare cost trend rates	Pre-65 medical costs were trended at 9% in the first year, graded down to 5% over 11 years; Post-65 medical, dental and vision costs were trended at a flat 5% per year.

The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index.

Mortality rates were based on the RP-2014 Total Data Set table, adjusted back to 2006 with MP-2014. Separate tables for male and female participants.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2019 to December 31, 2019.

CHANGES IN THE TOTAL OPEB LIABILITY

	<u>Total OPEB Liability</u>
Balances at December 31, 2018	<u>\$ 76,699,151</u>
Changes for the year:	
Service cost	2,080,640
Interest	2,902,132
Differences between expected and actual experience	(282,095)
Changes in assumptions or other inputs	5,994,381
Benefit payments	<u>(1,190,950)</u>
Net changes	<u>9,504,108</u>
Balances at December 31, 2019	<u><u>\$ 86,203,259</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.69 percent in 2018 to 3.26 percent in 2019.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current discount rate:

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Net OPEB liability	\$ 104,067,940	\$ 86,203,259	\$ 72,186,486

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (8.0 percent decreasing to 4.0 percent) or 1-percentage-point higher (10.0 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	1% Decrease (8.0% Decreasing to 4.0%)	Healthcare Cost Trend Rates (9.0% Decreasing to 5.0%)	1% Increase (10.0% Decreasing to 6.0%)
Net OPEB liability	\$ 63,731,468	\$ 76,699,151	\$ 93,725,613

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended December 31, 2019, the County recognized OPEB expense of \$2,709,484. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,937,208
Changes of assumptions or other inputs	19,833,219
Total	\$ 21,770,427

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Amortization Amounts for Year Ending December 31:

2019	\$ 2,343,015
2020	2,343,015
2021	2,343,015
2022	2,343,015
2023	2,343,015
Thereafter	10,055,352

E. SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. As of the date above, the County's evaluation of the effects of these events is ongoing; however, we anticipate this situation could impact several areas as listed below.

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

Potential impacts include but are not limited to:

- (a) Investment valuations and decreased investment income
- (b) Declines in revenues such as room tax, sales tax, income tax, state aids, fines or tickets etc.
- (c) Decline in demand for services such as utilities, transit, recreational enterprise activities or permits & licenses, airport traffic
- (d) Increase in delinquencies or uncollectible accounts receivable or loans receivable
- (e) Timing or ability to issue bonds as planned or obtain financing (as the market has been disrupted)
- (f) Increase in demand for services as a result of increased unemployment
- (g) Increased costs related to pensions, OPEB, insurance, labor (sick time or overtime), etc.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

F. JOINTLY GOVERNED ORGANIZATIONS

Hoosier Heritage Port Authority

The City of Fishers and the City of Noblesville jointly own, on an equal basis, a certain railroad right-of-way obtained from a railroad company extending approximately 37 miles from the City of Tipton, Indiana, to near downtown City of Indianapolis, Indiana. The City of Fishers and the City of Noblesville created the Hoosier Heritage Port Authority (Port Authority) for the purpose of protecting and preserving the existence of real property, contained within the railroad's right-of-way, as a single parcel of real estate in perpetuity for such uses as may benefit the citizens of Noblesville and Fishers, including, but not necessarily limited to, recreational, transportation and tourism purposes. Subsequently, Hamilton County joined in with the City of Fishers and the City of Noblesville to become part of the Port Authority. The Port Authority's board consists of six members with two appointed by the Mayor of Fishers, two appointed by the Mayor of Noblesville and two appointed by the Hamilton County Commissioners. The City of Fishers, the City of Noblesville and Hamilton County do not have any obligations for or any interest in Port Authority matters.

G. TAX ABATEMENT

Under the state statute, IC 6-1.1-12.1 the County provides tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. Economic revitalization area (ERA) means an area which is within the corporate limits of a city, town or county which has become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. The tax abatements under this statute are for real property tax and personal property tax.

Real Property Tax Abatements

The abatements are obtained through application by the property owner, approval by the County Council, and a signed agreement between the parties. The agreement is usually for a ten-year period in which the County is willing to forgo tax revenues (real property tax) and the property owner promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the percentage of reduction to be applied to the eligible assessed value.

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Real Property Tax Abatements (cont.)

The total revenue loss for tax abatement issued by the County totaled \$10,429. The County has the following real property tax abatements still in effect at December 31, 2019:

Governmental Entity	Percentage of Taxes Abated during the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal year
Hamilton County	5%	Husk/Sort Bldg, Dryer Bldg Cob Bldg WHS 82/25 addtl employees 10 yrs	\$ 278
	30%	Additional Office Space	1,745
	40%	Labs	1,269
	50%	Seed and equipment storage	540
	50%	Research building expansion	2,254
	50%	Storage, pump house	759
	5%	2 Greenhouses/ 75 add'l ee over 10 years	47
	30%	Additional office space, labs, seed and equipment storage	1,659
	50%	Research building expansion	312
	50%	Addition	1,380
	50%	New Greenhouse	4
	50%	Improvements and equipment storage	113
	20%	Building improvement for HQ expansion	69
		Total	<u>\$ 10,429</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Real Property Tax Abatements (cont.)

The following governmental entities within the County granted real property tax abatements that resulted in a loss of tax revenue of \$64,932 for the County in 2019. The agreements were negotiated on an individual basis by the governmental entities:

Governmental Entity	Percentage of Taxes Abated during the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal Year	
City of Carmel	10%	Const 200K SF Operations Bldg/929 addtl employees 10 yrs	\$ 80	
	30%	Operate Short Stay Medical Facility/76 addtl employees 10 yrs	170	
	65%	Improv to existing bldg/500 addtl employees 10 yrs	8,212	
City of Fishers	30%	Expand HQ & IT Operations Center/69 addtl employees 10 yrs	21	
	14%	Const 50,000 SF Facility/10 addtl employees 7 yrs	1	
	100%	21,000 wq ft, 3 story bldg, exterior improv/7 addtl employees 10 yrs	8,507	
	100%	8,000 sq ft headqtr, office bldg for Stanley Convergent Security Solutions/155 employ	2,699	
	75%	New bldg office, warehouse and training school/10 addtl employees 10 yrs	1,464	
	20%	Expand HQ & Manuf Space/45 addtl employees 10 yrs	767	
	100%	Const 35,000 sq ft office, headquarters operation	3,198	
	100%	113,750 sq ft 1 story bldg call center/270 park spaces/5 emplys/redun fiber	8,645	
	City of Noblesville	100%	2.2 acres, relocate existing business into new const/ 5 addtl employees	367
		100%	40,000 sq ft, corp headqtrs; parking, pavement, lighting; 75 addtl employees	3,717
100%		Reno/Rehab 2nd floor complete renovation. Addtl 15 employees	25	
100%		8,900 sq ft new const/addtl wrhs & dist space/addtl 16 employees	536	
100%		Rehab Caylor Bldg, 2nd floor/32 addtl employees	86	
100%		9,000 sq ft/office & warehouse, 0 addtl employees	208	
10%		Const 25,000 sq ft Corp HQ & Manuf facility/52 addtl employees 10 yrs	1	
20%		25,000 sq ft Corp HQ & Manuf facility/52 addtl employees 10 yrs	1	
100%		Addtl 15,000 sq ft to exist bldg/5 addtl employees 10 yrs	-	
40%		ReConst existing mfg & Office Spc/33 addtl employees 10 yrs.	1,579	
5%		Const deep-well Ldock & facility improv/60 addtl employees 10 yrs	8	
10%		Const deep-well Ldock & facility improv/60 addtl employees 10 yrs	38	
100%		16,923 sq ft office & warehouse/ 8,000 outdoor storage, future new employees	2,410	
5%	Const 627K SF Corp HQ, Manuf & Distribute/275 addtl employees 10 yrs	11		
10%	Const 627K SF Corp HQ, Manuf & Distribute/275 addtl employees 10 yrs	17		

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Real Property Tax Abatements (cont.)

Governmental Entity	Taxes Abated during the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal Year
	40%	Expand 360K SF Production 240K SF WH/163 addtl employees 10 yrs	\$ 105
	5%	89,600 SF Indust. Bldg	-
	40%	Const 137K SF Corp HQ/46 addtl employees 10 yrs	9
	20%	Const 69,500 SF Corp HQ/21 plus addtl employees 10 yrs	1
	30%	Const 69,500 SF Corp HQ/21 plus addtl employees 10 yrs	1
	80%	Const 5,000,000, 150 employees	14
	100%	Const 15,000,000/100,000 sq ft/office, lab, research/300 existing employ + more	1,705
	100%	20,000 sq ft Hotel/Conf Ctr/\$18,000,000/\$4,000,000/50 addtl employees	414
	100%	20,000 sq ft Hotel/Conf Ctr/\$18,000,000/\$4,000,000/50 addtl employees	59
	10%	Const 130K SF Office Bldg/440 addtl employees 10 yrs	211
	50%	Renovate and employee 70 New employees 5 yrs	5
City of Westfield	90%	Const 18,000 sq ft office & production space/41 addtl employ 10 yrs	3,439
	30%	Const 50,000 sq ft Bldg/22 addtl employees 10 yrs	680
	100%	Add 30,000 SF of warehouse & 2500 SF office space/47 addtl employees	1,840
	50%	Const 35,000 sq ft Bldg/20 addtl employees 10 yrs	1,368
	80%	2 story office bldg, warehouse & storage yard. Addtl 28 employees 10 yrs	2,121
	95%	2 story office bldg, warehouse & storage yard. Addtl 28 employees 10 yrs	1,120
	100%	Bldg imp to retrofit vacant bldg to accommodate SAI requirements	2,741
	80%	Const Corp HQ/ addtl 31 employees, 3 yrs	2,459
Town of Sheridan	30%	Const backup Control Center/10 addtl employees 10 yrs	278
	100%	Const self-storage construction 224 units	388
	100%	Demo & Constr 2500 sq ft, offices, storage, IT, Phtgrphy, inside & out, 1 addtl employee	17
Town of Arcadia	100%	Const 24,000 sq ft bldg @\$1,550,000. 28 addtl employees 10 yrs.	3,189
		Total	<u>\$ 64,932</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Tax Abatements – Personal Property Tax

The County Council approves the tax abatements for personal property tax. Once approval is granted the taxpayer must file forms with the County Assessor each year of the abatement. The forms used, depending on the type of property, are 103-ERA, State form 52503; CF-1/PP, State form 51765; SB-1/PP, State form 51764; and form 103-EL, State form 52515 that accompanies the ERA. After the forms are filed, the County Assessor calculated the minimum value ratio (MVR) which is the Total True Tax Value, from Schedule A divided by 30% of Adjusted Cost, from Schedule A. The adjusted cost is multiplied by the True Tax Value percentage for the property pool by year of purchase of the asset, then times the MVR. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the reduction in personal property tax to be applied.

The total revenue loss for tax abatement of personal property tax issued by the County totaled \$44,087. The County has the following personal property tax abatements still in effect at December 31, 2019:

<u>Governmental Entity</u>	<u>Percentage of Taxes Abated during the Fiscal Year</u>	<u>Purpose</u>	<u>Amount of Taxes Abated during the Fiscal year</u>
Hamilton County	54%	New equipment/addl 40 employees in 10 yrs	\$ 1,457
	10%	New equipment/addl 72 employees in 10 yrs	7,771
	1%	New equipment/addl 25 employees in 10 yrs	818
	45%	New equipment/addl 83 employees in 10 yrs	34,041
		Total	<u>\$ 44,087</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Tax Abatements – Personal Property Tax (cont.)

The following governmental entities within the County granted personal property tax abatements that resulted in a loss of tax revenue of \$142,510 for the County in 2019. The agreements were negotiated on an individual basis by the governmental entities:

Governmental Entity	Percentage of Taxes Abated during the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal year
City of Carmel	25%	KAR-new equipment/249 jobs in 10 yrs	\$ 7,159
	2%	KAR-new equipment/249 jobs in 10 yrs	56
	3%	Improvements/addl 20 employees in 10 yrs	76
	34%	Improvements/addl 317 employees in 10 yrs	3,721
	3%	New equipment/retained 929 employees	378
	10%	New equipment/addl 55 jobs in 10 yrs	1,171
	21%	New equipment/add'l 84 employees in 10 years	10,570
City of Fishers	16%	New it equipment/add'l 70 employees in 10 years	134
	53%	New equipment/add'l 21 employees in 7 yrs	288
	62%	New equipment/add'l 292 employees in 10 yrs	10,043
	22%	New equipment/add'l 52 employees in 3 years	351
	46%	New equipment/add'l 7 employees	1,292
	44%	New equipment/add'l 426 employees in 10 yrs	190
	56%	New equipment/add'l 17 employees in 5 yrs	545
City of Noblesville	44%	New it equipment/add'l 175 employees in 3 year	1,518
	60%	Improvements/add'l 25 employees in 3 yrs	2,790
	7%	Improvements/add'l 26 employees in 6 yrs	543
	21%	Improvements/add'l 26 employees in 6 yrs	1,509
	65%	Improvements/add'l 258 employees in 5 yrs	13,814
	6%	New equipment/addl 22 employees in 10 yrs	912
	21%	New equipment/addl 22 employees in 10 yrs	3,324
	2%	Improvements/add'l 275 employees in 10 yrs	1,257
	4%	New equipment/add'l 28 employees in 10 yrs	2,743
	11%	New equipment/retained 681 employees in 10 yrs	6,805
	11%	New equipment/addl 52 employees in 10 yrs	52
	24%	New equipment/add'l 44 employees in 3 yrs	1,009
	10%	New equipment/addl 46 employees in 10 yrs	754
	60%	New equipment/add'l 100 employees in 4 yrs	1,808
94%	New equipment/add'l 46 employees in 10 years	63,918	
City of Westfield	17%	New equipment/add'l 50 employees in 4 years	1,367
	12%	New equipment/addl 20 employees in 10 yrs	30
	11%	New equipment/addl 47 employees in 5 years	141
	93%	New equipment/addl 360 employees in 5 yrs	1,193
	2%	New equipment/addl 10 employees in 10 yrs	600
Town of Arcadia	18%	New equipment/addl 20 employees in 5 yrs	174
	9%	New equipment/addl 41 employees in 5 yrs	190
	26%	New equipment/ add'l 28 employees in 10 years	85
		Total	<u>\$ 142,510</u>

HAMILTON COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

H. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved the following:

- > Statement No. 87, *Leases*
- > Statement No. 91, *Conduit Debt Obligations*
- > Statement No. 92, *Ominbus*
- > Statement No. 93, *Replacement of Interbank Offered Rates*
- > Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Options*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, Postponement of Effective Dates of Certain Authoritative Guidance, with the exception of Statement No. 87 which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
 Last 10 Years*

Sheriff's Retirement Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
TOTAL PENSION LIABILITY						
Service cost	\$ 728,267	\$ 717,752	\$ 716,402	\$ 692,586	\$ 687,602	\$ 644,386
Interest	2,302,233	2,195,731	2,081,778	1,972,548	1,871,842	1,756,827
Differences between expected and actual experience	(161,186)	15,843	284,321	(189,548)	327,448	7,152
Changes in assumptions	751,220	(90,722)	(131,385)	203,051	(334,879)	226,588
Benefit payments	<u>(1,177,586)</u>	<u>(1,382,116)</u>	<u>(1,124,985)</u>	<u>(1,036,065)</u>	<u>(1,099,319)</u>	<u>(826,436)</u>
Net change in Total Pension Liability	2,442,948	1,456,488	1,826,131	1,642,572	1,452,694	1,808,517
Total pension liability - beginning of year	<u>34,016,738</u>	<u>32,560,250</u>	<u>30,734,119</u>	<u>29,091,547</u>	<u>27,638,853</u>	<u>25,830,336</u>
Total pension liability - end of year (1)	<u>\$ 36,459,686</u>	<u>\$ 34,016,738</u>	<u>\$ 32,560,250</u>	<u>\$ 30,734,119</u>	<u>\$ 29,091,547</u>	<u>\$ 27,638,853</u>
PLAN FIDUCIARY NET POSITION						
County contributions	\$ 1,136,370	\$ 1,211,388	\$ 1,183,384	\$ 1,027,797	\$ 1,025,720	\$ 1,202,922
Net investment income	4,708,201	(1,595,266)	2,962,134	2,181,403	(61,476)	2,302,640
Benefit payments	(1,177,586)	(1,382,116)	(1,124,985)	(1,036,065)	(1,099,319)	(826,436)
Administrative expenses	<u>(97,132)</u>	<u>(86,581)</u>	<u>(83,855)</u>	<u>(77,660)</u>	<u>(76,708)</u>	<u>(77,292)</u>
Net change in Plan Fiduciary Net Position	4,569,853	(1,852,575)	2,936,678	2,095,475	(211,783)	2,601,834
Plan fiduciary net position - beginning of year	<u>29,228,163</u>	<u>31,080,738</u>	<u>28,144,060</u>	<u>26,048,585</u>	<u>26,260,368</u>	<u>23,658,534</u>
Plan fiduciary net position - end of year (2)	<u>\$ 33,798,016</u>	<u>\$ 29,228,163</u>	<u>\$ 31,080,738</u>	<u>\$ 28,144,060</u>	<u>\$ 26,048,585</u>	<u>\$ 26,260,368</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ 2,661,670</u>	<u>\$ 4,788,575</u>	<u>\$ 1,479,512</u>	<u>\$ 2,590,059</u>	<u>\$ 3,042,962</u>	<u>\$ 1,378,485</u>
Plan fiduciary net position as a percentage of the total pension liability	92.70%	85.92%	95.46%	91.57%	89.54%	95.01%
Covered payroll	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's net pension liability as a percentage of covered payroll	63.23%	114.59%	35.73%	62.07%	74.65%	35.55%

Notes to Schedule:

*Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
 Last 10 Years*

Sheriff's Benefit Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
TOTAL PENSION LIABILITY						
Service cost	\$ 27,245	\$ 27,915	\$ 27,824	\$ 26,369	\$ 25,821	\$ 22,835
Interest	37,531	36,802	35,918	34,369	33,133	28,860
Differences between expected and actual experience	(25,082)	(42,161)	(38,899)	(25,619)	(29,053)	(16,236)
Changes in assumptions	(29,891)	1,281	416	(2,461)	(2,172)	34,166
Benefit payments	<u>(12,360)</u>	<u>(12,360)</u>	<u>(12,160)</u>	<u>(9,960)</u>	<u>(9,960)</u>	<u>(8,560)</u>
Net change in Total Pension Liability	(2,557)	11,477	13,099	22,698	17,769	61,065
Total pension liability - beginning of year	<u>535,468</u>	<u>523,991</u>	<u>510,892</u>	<u>488,194</u>	<u>470,425</u>	<u>409,360</u>
Total pension liability - end of year (1)	<u>\$ 532,911</u>	<u>\$ 535,468</u>	<u>\$ 523,991</u>	<u>\$ 510,892</u>	<u>\$ 488,194</u>	<u>\$ 470,425</u>
PLAN FIDUCIARY NET POSITION						
County contributions	\$ 28,203	\$ 38,819	\$ 40,851	\$ 35,636	\$ 25,591	\$ 26,350
Net investment income	113,579	(22,473)	68,992	35,353	1,560	30,763
Benefit payments	(12,360)	(12,360)	(12,160)	(9,960)	(9,960)	(8,560)
Administrative expenses	<u>(22,244)</u>	<u>(22,279)</u>	<u>(26,587)</u>	<u>(25,880)</u>	<u>(27,075)</u>	<u>(51,910)</u>
Net change in Plan Fiduciary Net Position	107,178	(18,293)	71,096	35,149	(9,884)	(3,357)
Plan fiduciary net position - beginning of year	<u>631,490</u>	<u>649,783</u>	<u>578,687</u>	<u>543,538</u>	<u>553,422</u>	<u>556,779</u>
Plan fiduciary net position - end of year (2)	<u>\$ 738,668</u>	<u>\$ 631,490</u>	<u>\$ 649,783</u>	<u>\$ 578,687</u>	<u>\$ 543,538</u>	<u>\$ 553,422</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ (205,757)</u>	<u>\$ (96,022)</u>	<u>\$ (125,792)</u>	<u>\$ (67,795)</u>	<u>\$ (55,344)</u>	<u>\$ (82,997)</u>
Plan fiduciary net position as a percentage of the total pension liability	138.61%	117.93%	124.01%	113.27%	111.34%	117.64%
Covered payroll	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's net pension liability (asset) as a percentage of covered payroll	-4.89%	(2.30%)	(3.04%)	(1.62%)	(1.36%)	(2.14%)

Notes to Schedule:

*Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS Last 10 Years

Sheriff's Retirement Plan	2019	2018	2017	2016	2015
Actuarially determined contribution**	\$ 1,060,292	\$ 1,144,533	\$ 1,140,781	\$ 1,006,261	\$ 992,331
Contributions in relation to the actuarially determined contribution	<u>1,136,370</u>	<u>1,211,388</u>	<u>1,183,384</u>	<u>1,027,797</u>	<u>1,025,720</u>
Contribution deficiency (excess)	<u>\$ (76,078)</u>	<u>\$ (66,855)</u>	<u>\$ (42,603)</u>	<u>\$ (21,536)</u>	<u>\$ (33,389)</u>
Covered payroll**	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
Contributions as a percentage of covered payroll	27.19%	29.26%	28.36%	25.21%	26.45%
 Sheriff's Retirement Plan (Cont'd)	 2014	 2013	 2012	 2011	 2010
Actuarially determined contribution**	\$ 1,137,798	\$ 1,114,101	\$ 1,072,004	\$ 1,103,605	\$ 1,205,645
Contributions in relation to the actuarially determined contribution	<u>1,202,922</u>	<u>1,182,634</u>	<u>1,072,004</u>	<u>911,780</u>	<u>916,775</u>
Contribution deficiency (excess)	<u>\$ (65,124)</u>	<u>\$ (68,533)</u>	<u>\$ -</u>	<u>\$ 191,825</u>	<u>\$ 288,870</u>
Covered payroll**	\$ 3,654,920	\$ 3,401,462	\$ 3,305,278	\$ 3,337,372	\$ 3,509,819
Contributions as a percentage of covered payroll	32.91%	34.77%	32.43%	27.32%	26.12%

Notes to schedule:

Valuation date:

**Actuarially determined contributions rates are calculated as of January 1, two years prior to the end of the fiscal year in which contributions are required.

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	20 years
Asset valuation method	5-Year Assets Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of 52 and ten years of service or one year from valuation date
Mortality	RP-2014 Adjusted to 2006 total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male & female tables)
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS Last 10 years

Sheriff's Benefit Plan	2019	2018	2017	2016	2015
Actuarially determined contribution**	\$ 28,203	\$ 38,819	\$ 40,851	\$ 35,636	\$ 25,591
Contributions in relation to the actuarially determined contribution	<u>28,203</u>	<u>38,819</u>	<u>40,851</u>	<u>35,636</u>	<u>25,591</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
Contributions as a percentage of covered payroll	0.67%	0.94%	0.98%	0.87%	0.66%
Sheriff's Benefit Plan (Cont'd)	2014	2013	2012	2011	2010
Actuarially determined contribution**	\$ 26,350	\$ 26,502	\$ 22,047	\$ 26,993	\$ 34,218
Contributions in relation to the actuarially determined contribution	<u>26,350</u>	<u>26,502</u>	<u>22,047</u>	<u>26,993</u>	<u>34,218</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 3,654,920	\$ 3,401,462	\$ 3,305,278	\$ 3,337,372	\$ 3,509,819
Contributions as a percentage of covered payroll	0.72%	0.78%	0.67%	0.81%	0.97%

Notes to schedule:

Valuation date:

**Actuarially determined contributions rates are calculated as of January 1, two years prior to the end of the fiscal year in which contributions are required.

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of 52 and ten years of service or one year from valuation date
Mortality	RP-2014 adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee and annuitant tables and male and female tables)
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF INVESTMENT RETURNS Last 10 Fiscal Years

Sheriff's Retirement Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return	15.98%	-5.12%	10.57%	8.31%	0.01%

Sheriff's Retirement Plan (Cont'd)	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Annual money-weighted rate of return	9.51%	16.80%	9.70%	2.70%	9.30%

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF INVESTMENT RETURNS Last 10 Fiscal Years*

Sheriff's Benefit Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return	17.34%	(3.64%)	11.48%	6.01%	(0.03%)

Sheriff's Benefit Plan (Cont'd)	<u>2014</u>	<u>2013</u>
Annual money-weighted rate of return	5.21%	12.20%

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF PROPORTIONATE SHARE NET PENSION LIABILITY AND RELATED RATIOS Last 10 Years* INPRS (PERF)

<u>Year Ended**</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>
<u>County:</u>				
June 30, 2019	0.83228%	\$ 27,507,384	\$ 39,864,039	69.00%
June 30, 2018	0.78112%	26,534,999	39,856,840	66.58%
June 30, 2017	0.78223%	34,899,532	38,807,430	89.93% ***
June 30, 2016	0.73038%	33,147,891	35,004,285	94.70%
June 30, 2015	0.69598%	28,346,584	33,335,900	85.03%
<u>Component Unit:</u>				
<u>Solid Waste District</u>				
June 30, 2019	0.00613%	\$ 202,600	\$ 319,577	63.40%
June 30, 2018	0.00606%	205,861	309,191	66.58%
June 30, 2017	0.00593%	264,570	294,164	89.94%

Notes to Schedule:

* Information presented for the years information is available

** The data provided in the schedule is based as of the measurement date of INPRS (PERF) net pension liability

*** Restated for establishment of component units.

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
Last 10 Years*
Schedule of Employer Contributions
INPRS (PERF)

<u>Year Ended**</u>	Statutorily Required Contribution Percentage	Actual Employer Contributions	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
<u>County</u>				
December 31, 2019	11.20%	\$ 4,795,770	\$ 42,819,375	11.20%
December 31, 2018	11.20%	4,415,630	39,425,268	11.20%
December 31, 2017	11.20%	4,306,599	38,451,777	11.20%
December 31, 2016	11.20%	3,892,077	34,750,688	11.20%
December 31, 2015	11.20%	3,551,181	31,706,966	11.20%
<u>Component Unit</u>				
<u>Solid Waste District</u>				
December 31, 2019	11.20%	\$ 35,793	\$ 319,577	11.20%
December 31, 2018	11.20%	34,629	309,191	11.20%
December 31, 2017	11.20%	32,946	294,164	11.20%
December 31, 2016	11.20%	26,645	237,904	11.20%

* Information presented for the years information is available

** The data provided in the schedule is based on the county's fiscal year

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN NET OPEB LIABILITY Last 10 Years*

NET OPEB LIABILITY	2019	2018	2017
TOTAL OPEB LIABILITY			
Service cost	\$ 2,080,640	\$ 2,509,199	\$ 3,323,154
Interest	2,902,132	3,048,150	3,515,868
Change in Plan Provisions	-	-	-
Differences between expected and actual experience	(282,095)	(2,229,182)	227,831
Changes in assumptions	5,994,381	(9,920,222)	(22,584,147)
Benefit payments	(1,190,950)	(1,015,485)	(1,167,749)
Net change in Total Pension Liability	9,504,108	(7,607,540)	(16,685,043)
Total pension liability - beginning of year	76,699,151	84,306,691	100,991,734
Total pension liability - end of year (1)	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691
PLAN FIDUCIARY NET POSITION			
Contributions	\$ 1,260,677	\$ 1,077,475	\$ 1,223,881
Net Transfers into (out of) Trust	-	-	-
Net investment income	-	-	-
Benefit payments	(1,190,950)	(1,015,485)	(1,167,749)
Administrative expenses	(69,727)	(61,990)	(56,132)
Other	-	-	-
Net change in Plan Fiduciary Net Position	-	-	-
Plan fiduciary net position - beginning of year	-	-	-
Plan fiduciary net position - end of year (2)	\$ -	\$ -	\$ -
Total Pension Liability (Asset) - End of Year (1) - (2)	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691

Notes to Schedule:

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET OPEB LIABILITY
 Last 10 Years*

	2019	2018	2017
1. Total OPEB Liability	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691
2. Plan Fiduciary Net Position	-	-	-
3. Total OPEB Liability	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	-	-	-
5. Covered Payroll	\$ 28,649,124	\$ 29,300,957	\$ 28,924,333
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	300.89%	261.76%	291.47%

Notes to schedule:

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Years

OPEB Contributions	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution**	\$ 6,957,556	\$ 7,700,424	\$ 9,541,083	\$ 9,805,964	\$ 9,381,602
Actual employer contributions	<u>1,260,677</u>	<u>1,077,475</u>	<u>1,223,881</u>	<u>821,836</u>	<u>1,216,342</u>
Contribution deficiency (excess)	<u>\$ 5,696,879</u>	<u>\$ 6,622,949</u>	<u>\$ 8,317,202</u>	<u>\$ 8,984,128</u>	<u>\$ 8,165,260</u>
Covered - employee payroll**	\$ 28,649,124	\$ 29,300,957	\$ 28,924,333	\$ 28,357,189	N/A
Contributions as a percentage of covered - employee payroll	4.40%	3.68%	4.23%	2.90%	N/A
 OPEB Contributions (Cont'd)	 <u>2014</u>	 <u>2013</u>	 <u>2012</u>	 <u>2011</u>	 <u>2010</u>
Actuarially determined contribution**	\$ 4,472,859	\$ 4,126,925	\$ 2,983,387	\$ 2,067,185	\$ 1,880,313
Actual employer contributions	<u>1,472,691</u>	<u>1,862,418</u>	<u>1,871,415</u>	<u>640,433</u>	<u>324,502</u>
Contribution deficiency (excess)	<u>\$ 3,000,168</u>	<u>\$ 2,264,507</u>	<u>\$ 1,111,972</u>	<u>\$ 1,426,752</u>	<u>\$ 1,555,811</u>
Covered - employee payroll**	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered - employee payroll	N/A	N/A	N/A	N/A	N/A

Notes to schedule:

Valuation date:

**Actuarially determined contributions rates are calculated as of December 31 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Entry age normal - level percent of salary
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Fair market value
Healthcare cost trend rates	Pre-65 medical costs were trended at 9.0% in the first year, graded down to 5.0% over an eleven year period; post-65 medical costs, vision costs, and dental costs were trended at a flat 5.0% per year.
Inflation	2.00%
Retirement age	See assumption exhibit
Mortality	RP-2014 Total Dataset Mortality, adjusted to 2006 using Scale MP-2014; projected on a generational basis using Scale MP-2019
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
INFRASTRUCTURE - MODIFIED REPORTING

Condition rating of the County's roads and bridges:

	Road Network									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Average Network Weighted PASER Rating	7.04	7.04	6.85	6.50	6.96	6.70	7.06	7.32	7.37	6.99

	Bridge Network									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Weighted Network Sufficiency Rating	87.39	N/A	86.69	N/A	88.35	N/A	88.59	N/A	88.53	N/A
Percent Network Under 50 Rating	0.91%	N/A	0.41%	N/A	0.62%	N/A	0.00%	N/A	0.43%	N/A
Percent Network Under 20 Rating	0.00%	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A

Comparison of Needed-To-Actual Maintenance and Preservation (in thousands):

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Road Network										
Needed:										
Maintenance	\$ 5,635	\$ 4,165	\$ 3,981	\$ 2,937	\$ 3,158	\$ 3,015	\$ 3,554	\$ 3,500	\$ 3,879	\$ 3,050
Preservation	4,990	4,604	6,705	4,197	4,808	3,617	1,555	3,086	3,176	5,068
Actual:										
Maintenance	4,806	5,447	4,279	4,288	3,033	3,500	2,902	3,610	3,583	4,136
Preservation	7,794	5,416	5,950	2,957	2,077	2,838	1,298	1,475	2,564	4,193
Bridge Network										
Needed:										
Maintenance	\$ 340	\$ 369	\$ 150	\$ 709	\$ 1,078	\$ 905	\$ 437	\$ 322	\$ 895	\$ 590
Preservation	2,336	1,313	68	489	1,357	1,047	1,039	502	299	1,069
Actual:										
Maintenance	327	360	458	1,099	774	491	266	393	527	518
Preservation	1,630	1,686	142	885	734	768	694	424	116	986

N/A - Not available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Taxes:				
Property	\$ 37,217,181	\$ 37,217,181	\$ 33,828,915	\$ (3,388,266)
Licenses and Permits	40,000	40,000	51,112	11,112
Intergovernmental	47,240,527	46,707,213	53,372,383	6,665,170
Charges for Services	2,965,000	2,965,000	5,026,497	2,061,497
Fines and Forfeits	710,000	710,000	649,945	(60,055)
Interest	2,750,000	2,750,000	3,824,195	1,074,195
Sale and Use of Property	-	-	61,063	61,063
Miscellaneous	500,000	500,000	1,216,837	716,837
Total Revenues	<u>91,422,708</u>	<u>90,889,394</u>	<u>98,030,947</u>	<u>7,141,553</u>
Expenditures:				
Current:				
General Government:				
Personal Services	41,809,546	42,015,024	38,839,404	3,175,620
Supplies	1,666,932	1,660,840	1,378,536	282,304
Other Services and Charges	14,168,245	18,519,534	14,996,169	3,523,365
Capital Outlay	558,577	1,084,857	1,014,834	70,023
Total General Government	<u>58,203,300</u>	<u>63,280,255</u>	<u>56,228,943</u>	<u>7,051,312</u>
Public Safety:				
Personal Services	24,121,986	24,087,680	22,574,244	1,513,436
Supplies	1,767,775	1,592,753	1,407,073	185,680
Other Services and Charges	2,605,083	2,798,826	2,308,120	490,706
Capital Outlay	587,000	1,208,333	729,899	478,434
Total Public Safety	<u>29,081,844</u>	<u>29,687,592</u>	<u>27,019,336</u>	<u>2,668,256</u>
Health and Human Services:				
Personal Services	812,516	812,516	782,985	29,531
Supplies	5,662	5,662	4,859	803
Other Services and Charges	12,077	12,077	6,367	5,710
Total Health and Human Services	<u>830,255</u>	<u>830,255</u>	<u>794,211</u>	<u>36,044</u>
Total Expenditures	<u>88,115,399</u>	<u>93,798,102</u>	<u>84,042,490</u>	<u>9,755,612</u>
Other Financing Sources (Uses)				
Transfers In	-	-	659,916	659,916
Transfers Out	(1,451,063)	(7,096,870)	(6,643,176)	453,694
Total Other Financing Sources (Uses)	<u>(1,451,063)</u>	<u>(7,096,870)</u>	<u>(5,983,260)</u>	<u>1,113,610</u>
Net Change in Fund Balances	1,856,246	(10,005,578)	8,005,197	18,010,775
Fund Balances - Beginning	34,948,345	34,948,345	34,948,345	-
Fund Balances - Ending	<u>\$ 36,804,591</u>	<u>\$ 24,942,767</u>	<u>\$ 42,953,542</u>	<u>\$ 18,010,775</u>

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 LIT DEDICATED TO PSAP
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Reimbursement	\$ 3,300,000	\$ 3,300,000	\$ 2,550,807	\$ (749,193)
Miscellaneous	-	-	142	142
Total Revenues	<u>3,300,000</u>	<u>3,300,000</u>	<u>2,550,949</u>	<u>(749,051)</u>
Expenditures:				
Current:				
Public Safety:				
Supplies	122,000	152,392	67,353	85,039
Other Services and Charges	2,885,021	2,981,383	2,485,033	496,350
Capital Outlay	181,500	152,751	79,740	73,011
Total Expenditures	<u>3,188,521</u>	<u>3,286,526</u>	<u>2,632,126</u>	<u>654,400</u>
Other Financing Sources (Uses)				
Transfers In	-	-	149,991	149,991
Transfers Out	-	(865,703)	(715,703)	150,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>(865,703)</u>	<u>(565,712)</u>	<u>299,991</u>
Net Change in Fund Balances	111,479	(852,229)	(646,889)	205,340
Fund Balances - Beginning	<u>3,230,819</u>	<u>3,230,819</u>	<u>3,230,819</u>	<u>-</u>
Fund Balances - Ending	<u><u>\$ 3,342,298</u></u>	<u><u>\$ 2,378,590</u></u>	<u><u>\$ 2,583,930</u></u>	<u><u>\$ 205,340</u></u>

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY BASIS TO GAAP BASIS RECONCILIATION GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2019

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

	General	LIT Dedicated to PSAP
Net changes in fund balances (budgetary basis)	\$ 8,005,197	\$ (646,889)
Adjustments:		
To adjust revenues for accruals	(4,039,004)	1,941,462
To adjust expenditures for accruals	(5,609,741)	16,534
Net change in fund balances (GAAP basis)	\$ (1,643,548)	\$ 1,311,107

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

I. Budgets and Budgetary Accounting

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year end.

On or before August 31, the County auditor submits to the County council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the County council to obtain taxpayer comments. In September of each year, the County council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the County receives approval of the Indiana Department of Local Government Finance.

Indiana law restricts the County's maximum tax levy, with certain adjustments and exceptions. If the advertised budget, for funds for which property taxes are levied or for which highway use taxes are received, exceeds the spending and tax limits of the state control laws, an excess levy may be granted by the Indiana Department of Local Government Finance.

The legal level of budgetary control is by object or department within the fund for the General fund, and by object within the fund for all other budgeted funds. The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. Any revisions to the appropriations for any fund or any department of the General fund must be approved by the County Council and, in some instances, by the Indiana Department of Local Government Finance.

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

Major Funds:

County General Fund
LIT Dedicated to PSAP

Nonmajor funds:

Special Revenue Funds:

Convention Visitor & Tourism	Community Corrections
Local Emergency Planning	Court
Levy Excess Fund 2	Health
Local Road & Street	Miscellaneous
Motor Vehicle Highway	Other Highway
Promotion of Economic Development	Park
Sheriff Pension Trust	Probation
Unsafe Building	Public Safety Commission
Reassessment Fund	Recorder
LOIT Special Distribution	Sheriff
Prosecutor Forfeiture Fund	Surveyor
Jail Commissary	User Fees
Airport Authority	Federal Grants
Auditor	State Grants
CDBG	

Debt Service Funds:

Building Authority Debt Service
Debt Service
Redevelopment Authority Debt Service
Redevelopment Commission Debt Service

Capital Project Funds:

Cumulative Capital Development
Cumulative Courthouse
General Drain Improvement
Rainy Day
County Major Bridge
Capital Outlays
Redevelopment Authority Capital Projects
Redevelopment Commission Capital Projects

Expenditures did not exceed appropriations for any funds or any departments within the General Fund, which required legally approved budgets.

II. Infrastructure – Modified Approach

A. Road Network

The condition of road pavement is determined by the Pavement Surface Evaluation and Rating (PASER) method. The PASER system relies on a visual method of rating the surface of the roadway. Specific criteria are used to rate a road segment. Each road segment can receive a PASER rating of between 1 and 10 with 1 being a road that has failed and 10 being a brand-new road. The road network's weighted PASER average can be derived by taking the product of a road segments' length

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

times its PASER rating, and then dividing the network sum of the weighted product by the total road network mileage. It is the County's policy to maintain roads at a minimum weighted average of 6.5 PASER rating for the entire road inventory. Assessments are done annually.

B. Bridge Network

The condition of the County's bridges is measured using the Federal Highway Administration's National Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System. The formula for figuring a bridge's sufficiency rating calculates four separate factors to obtain a numeric value which is fairly representative of a structure's sufficiency to remain in service. The result of the formula (the sufficiency rating) is expressed as a percentage where 100% would imply that a bridge is entirely sufficient and 0% would imply that a bridge is insufficient. It is the County's policy to maintain a weighted average of 80 (NBIS) Sufficiency Rating for the entire bridge network, no more than 5% of the total bridge deck area perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. Assessments are done on a biennial basis.

III. Pension Plans

The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2019. A change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).

The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

use in corporate valuations to the RP-2014 Blue Collar Mortality with Two Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables).

Sheriff Retirement Plan:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	20 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Data set Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male & female tables)

Sheriff Benefit Plan:

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two-Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male and female tables)

IV. OPEB Plan:

Cost method	Projected unit credit
Amortization method	30-year level dollar amortization (open period)
Attribution method	Date of hire to full eligibility
Assumptions	
Discount rate	3.26% per annum
Discount rate basis	S&P municipal bond 20 year high grade rate index
Inflation rate	2.00% per annum
Investment return	Not applicable since the plan is not currently prefunded
Disability	None assumed

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

Mortality and mortality improvement SOA published mortality table RP-2014 Total Data Set table, adjusted back to 2006 with MP-2014. Separate tables for male and female participants. SOA published mortality improvement scale: MP-2019 generational, which projects mortality improvement indefinitely beginning with high initial improvement (based on recent experience) and tapering to a lower level of improvement for long-term mortality projections.

Coverage rate 75% of eligible employees are assumed to be covered in the plan at retirement.

Retirement rates:

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
50-53	2%	2%	63	18%	18%
54	5%	5%	64	22%	22%
55	5%	5%	65	33%	33%
56	4%	4%	66	18%	18%
57	4%	4%	67	18%	18%
58	5%	5%	68	15%	15%
59	7%	7%	69	19%	19%
60	10%	10%	70-74	30%	30%
61	18%	18%	75+	100%	100%
62	22%	22%			

Turnover For employees hired before age 35, Sarason Table T-5. For employees hired after 35, Sarason Table T-1. Both tables have the following 5 year select rates:

<u>Year</u>	<u>Rate</u>
1	20%
2	18%
3	15%
4	12%
5	8%

Spouse Retired participants: Age and marital status based on actual census data.

HAMILTON COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

Active participants: 60% are assumed to cover a spouse with a male two years older than female spouses.

Per capita claims cost: Varies by age and status; representative rates follow:

Varies by age and status.
Representative rates follow:

Medical			Dental		
Age	Male	Female	Age	Male	Female
55-59	\$ 16,213	\$ 13,039	All ages	\$ 574	\$ 574
60-64	20,796	18,791			
65+	7,877	7,877			
			Vision		
			Age	Male	Female

Healthcare cost trend rate:

Year	Medical		Dental Trend	Vision Trend
	Pre - 65	Post - 65		
0	9.0%	5.0%	5.0%	5.0%
1 - 2	8.0%	5.0%	5.0%	5.0%
3 - 5	7.0%	5.0%	5.0%	5.0%
6 - 8	6.0%	5.0%	5.0%	5.0%
9 -10	5.5%	5.0%	5.0%	5.0%
11 +	5.0%	5.0%	5.0%	5.0%

Plan Mix (Pre - 65 Retirees) 100% PPO, 0% HDHP.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND - BY DEPARTMENT
For the year ended December 31, 2019

Function and Department	Assessor				Aviation			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 2,537,286	\$ 2,537,286	\$ 2,430,446	\$ 106,840	\$ -	\$ -	\$ -	\$ -
Supplies	13,889	13,889	13,754	135	-	-	-	-
Other Services and Charges	91,008	91,008	76,158	14,850	620,986	820,986	820,986	-
Capital Outlay	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-
Total General Government	2,642,183	2,642,183	2,520,358	121,825	620,986	820,986	820,986	-
Total Expenditures	\$ 2,642,183	\$ 2,642,183	\$ 2,520,358	\$ 121,825	\$ 620,986	\$ 820,986	\$ 820,986	\$ -
Auditor								
Mental Health								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 1,941,190	\$ 1,941,190	\$ 1,868,110	\$ 73,080	\$ -	\$ -	\$ -	\$ -
Supplies	18,400	22,514	20,056	2,458	-	-	-	-
Other Services and Charges	168,250	168,050	145,206	22,844	2,122,720	2,211,454	2,211,454	-
Capital Outlay	-	740	229	511	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-
Total General Government	2,127,840	2,132,494	2,033,601	98,893	2,122,720	2,211,454	2,211,454	-
Total Expenditures	\$ 2,127,840	\$ 2,132,494	\$ 2,033,601	\$ 98,893	\$ 2,122,720	\$ 2,211,454	\$ 2,211,454	\$ -
Retardation								
Clerk								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ 2,857,494	\$ 2,857,494	\$ 2,378,359	\$ 479,135
Supplies	-	-	-	-	97,870	92,970	69,199	23,771
Other Services and Charges	725,000	725,000	725,000	-	56,650	61,550	60,734	816
Capital Outlay	-	-	-	-	2,500	2,500	2,072	428
Total General Government	725,000	725,000	725,000	-	3,014,514	3,014,514	2,510,364	504,150
Total Expenditures	\$ 725,000	\$ 725,000	\$ 725,000	\$ -	\$ 3,014,514	\$ 3,014,514	\$ 2,510,364	\$ 504,150
Commissioners								
Council								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 25,617,220	\$ 25,675,597	\$ 23,680,098	\$ 1,995,499	\$ 232,882	\$ 242,452	\$ 235,474	\$ 6,978
Supplies	243,077	243,077	198,875	46,202	1,415	1,415	450	965
Other Services and Charges	4,012,467	4,001,485	3,795,874	205,611	67,700	3,570,200	58,230	3,511,970
Capital Outlay	-	-	-	-	-	-	-	-
Total General Government	29,872,764	29,920,159	27,672,847	2,247,312	301,997	3,814,067	294,154	3,519,913
Total Expenditures	\$ 29,872,764	\$ 29,920,159	\$ 27,672,847	\$ 2,247,312	\$ 301,997	\$ 3,814,067	\$ 294,154	\$ 3,519,913
Judicial Services								
Buildings and Grounds								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 2,566,977	\$ 2,570,604	\$ 2,383,589	\$ 187,015	\$ 1,475,805	\$ 1,475,805	\$ 1,388,458	\$ 87,347
Supplies	239,628	239,628	121,426	118,202	316,002	206,780	199,452	7,328
Other Services and Charges	1,581,224	1,581,224	1,573,004	8,220	2,551,561	2,383,362	2,156,672	226,690
Capital Outlay	41,170	41,170	32,658	8,512	103,500	85,500	82,139	3,361
Total General Government	4,428,999	4,432,626	4,110,677	321,949	4,446,868	4,151,447	3,826,721	324,726
Total Expenditures	\$ 4,428,999	\$ 4,432,626	\$ 4,110,677	\$ 321,949	\$ 4,446,868	\$ 4,151,447	\$ 3,826,721	\$ 324,726

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND - BY DEPARTMENT
For the year ended December 31, 2019

Function and Department	ISSD				Extension			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 1,580,934	\$ 1,580,934	\$ 1,534,662	\$ 46,272	\$ 271,587	\$ 271,587	\$ 266,695	\$ 4,892
Supplies	655,188	605,188	582,409	22,779	5,751	5,751	5,467	284
Other Services and Charges	1,786,502	1,690,702	1,583,458	107,244	140,737	140,737	138,487	2,250
Capital Outlay	350,012	525,012	522,746	2,266	-	-	-	-
Total General Government	4,372,636	4,401,836	4,223,275	178,561	418,075	418,075	410,649	7,426
Total Expenditures	\$ 4,372,636	\$ 4,401,836	\$ 4,223,275	\$ 178,561	\$ 418,075	\$ 418,075	\$ 410,649	\$ 7,426
Plan Commission								
Recorder								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 245,295	\$ 246,759	\$ 240,365	\$ 6,394	\$ 546,282	\$ 546,282	\$ 511,540	\$ 34,742
Supplies	4,970	4,970	2,836	2,134	-	-	-	-
Other Services and Charges	62,485	212,485	46,609	165,876	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total General Government	312,750	464,214	289,810	174,404	546,282	546,282	511,540	34,742
Total Expenditures	\$ 312,750	\$ 464,214	\$ 289,810	\$ 174,404	\$ 546,282	\$ 546,282	\$ 511,540	\$ 34,742
Soil & Water								
Surveyor								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 248,596	\$ 278,092	\$ 270,544	\$ 7,548	\$ 1,256,920	\$ 1,256,920	\$ 1,177,738	\$ 79,182
Supplies	20,500	20,500	20,000	500	40,192	40,192	14,361	25,831
Other Services and Charges	4,000	4,000	3,451	549	125,475	125,475	79,689	45,786
Capital Outlay	-	-	-	-	61,395	61,395	6,450	54,945
Total General Government	273,096	302,592	293,995	8,597	1,483,982	1,483,982	1,278,238	205,744
Total Expenditures	\$ 273,096	\$ 302,592	\$ 293,995	\$ 8,597	\$ 1,483,982	\$ 1,483,982	\$ 1,278,238	\$ 205,744
Treasurer								
Dept 072								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 431,078	\$ 431,078	\$ 370,383	\$ 60,695	\$ -	\$ -	\$ -	\$ -
Supplies	10,050	10,050	5,650	4,400	-	-	-	-
Other Services and Charges	51,480	51,480	38,759	12,721	-	-	512,100	(512,100)
Capital Outlay	-	-	-	-	-	-	-	-
Total General Government	492,608	492,608	414,792	77,816	-	-	512,100	(512,100)
Total Expenditures	\$ 492,608	\$ 492,608	\$ 414,792	\$ 77,816	\$ -	\$ -	\$ 512,100	\$ (512,100)
Dept 073 - Tax Refunds								
Dept 5011 - Miscellaneous 1								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	1,596	1,596	-
Other Services and Charges	-	-	704,370	(704,370)	-	1,000	1,000	-
Capital Outlay	-	-	-	-	-	172,744	172,744	-
Total General Government	-	-	704,370	(704,370)	-	175,340	175,340	-
Total Expenditures	\$ -	\$ -	\$ 704,370	\$ (704,370)	\$ -	\$ 175,340	\$ 175,340	\$ -

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND - BY DEPARTMENT
 For the year ended December 31, 2019

Function and Department	Dept 5019 - Miscellaneous 2				Dept 5020 - Miscellaneous 3			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-	-	-
Other Services and Charges	-	29,710	29,655	55	-	147,259	140,959	6,300
Capital Outlay	-	11,000	11,000	-	-	19,832	19,832	-
Total General Government	-	40,710	40,655	55	-	167,091	160,791	6,300
Total Expenditures	\$ -	\$ 40,710	\$ 40,655	\$ 55	\$ -	\$ 167,091	\$ 160,791	\$ 6,300
Dept 5025 - Miscellaneous 4								
Dept 5037 - Miscellaneous 5								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,943	\$ 102,943	\$ -
Supplies	-	-	-	-	-	152,320	125,005	27,315
Other Services and Charges	-	1,484	1,365	119	-	100,883	92,948	7,935
Capital Outlay	-	-	-	-	-	164,963	164,963	-
Total General Government	-	1,484	1,365	119	-	521,109	485,859	35,250
Total Expenditures	\$ -	\$ 1,484	\$ 1,365	\$ 119	\$ -	\$ 521,109	\$ 485,859	\$ 35,250
Dept 1018 - Miscellaneous 6								
Community Corrections								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
General Government:								
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-	-	-
Other Services and Charges	-	400,000	-	400,000	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total General Government	-	400,000	-	400,000	-	-	-	-
Public Safety:								
Personal Services	-	-	-	-	1,380,466	1,380,466	1,242,156	138,310
Supplies	-	-	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Public Safety	-	-	-	-	1,380,466	1,380,466	1,242,156	138,310
Health and Human Services:								
Personal Services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-	-	-
Total Health and Human Services	-	-	-	-	-	-	-	-
Total Expenditures	\$ -	\$ 400,000	\$ -	\$ 400,000	\$ 1,380,466	\$ 1,380,466	\$ 1,242,156	\$ 138,310

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND - BY DEPARTMENT
For the year ended December 31, 2019

Function and Department	Coroner				Emergency Management			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
Public Safety:								
Personal Services	\$ 271,987	\$ 271,987	\$ 246,923	\$ 25,064	\$ 353,937	\$ 347,696	\$ 327,611	\$ 20,085
Supplies	10,350	10,350	6,967	3,383	39,950	64,928	38,917	26,011
Other Services and Charges	309,796	309,796	238,580	71,216	168,094	161,837	64,434	97,403
Capital Outlay	9,500	9,500	-	9,500	127,500	142,855	110,768	32,087
Total Public Safety	601,633	601,633	492,470	109,163	689,481	717,316	541,730	175,586
Total Expenditures	\$ 601,633	\$ 601,633	\$ 492,470	\$ 109,163	\$ 689,481	\$ 717,316	\$ 541,730	\$ 175,586
Function and Department	Prosecutor				Sheriff			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
Public Safety:								
Personal Services	\$ 2,855,960	\$ 2,855,960	\$ 2,570,925	\$ 285,035	\$ 14,841,721	\$ 14,813,656	\$ 13,847,713	\$ 965,943
Supplies	21,993	21,993	11,769	10,224	1,695,482	1,495,482	1,349,421	146,061
Other Services and Charges	102,875	102,875	76,520	26,355	2,024,318	2,224,318	1,928,587	295,731
Capital Outlay	-	-	-	-	450,000	1,055,978	619,131	436,847
Total Public Safety	2,980,828	2,980,828	2,659,214	321,614	19,011,521	19,589,434	17,744,852	1,844,582
Total Expenditures	\$ 2,980,828	\$ 2,980,828	\$ 2,659,214	\$ 321,614	\$ 19,011,521	\$ 19,589,434	\$ 17,744,852	\$ 1,844,582
Function and Department	Probation				Prosecutor IV-D			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current:								
Public Safety:								
Personal Services	\$ 4,417,915	\$ 4,417,915	\$ 4,338,918	\$ 78,997	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Public Safety	4,417,915	4,417,915	4,338,918	78,997	-	-	-	-
Health and Human Services:								
Personal Services	-	-	-	-	812,516	812,516	782,985	29,531
Supplies	-	-	-	-	5,662	5,662	4,859	803
Other Services and Charges	-	-	-	-	12,077	12,077	6,367	5,710
Total Health and Human Services	-	-	-	-	830,255	830,255	794,211	36,044
Total Expenditures	\$ 4,417,915	\$ 4,417,915	\$ 4,338,918	\$ 78,997	\$ 830,255	\$ 830,255	\$ 794,211	\$ 36,044
Function and Department	Totals							
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)				
Expenditures:								
Current:								
General Government:								
Personal Services	\$ 41,809,546	\$ 42,015,023	\$ 38,839,404	\$ 3,175,619				
Supplies	1,666,932	1,660,841	1,378,536	282,305				
Other Services and Charges	14,168,245	18,519,535	14,996,168	3,523,367				
Capital Outlay	558,577	1,084,856	1,014,833	70,023				
Total General Government	58,203,300	63,280,255	56,228,941	7,051,314				
Public Safety:								
Personal Services	24,121,986	24,087,680	22,574,244	1,513,436				
Supplies	1,767,775	1,592,753	1,407,074	185,679				
Other Services and Charges	2,605,083	2,798,826	2,308,121	490,705				
Capital Outlay	587,000	1,208,333	729,899	478,434				
Total Public Safety	29,081,844	29,687,592	27,019,338	2,668,254				
Health and Human Services:								
Personal Services	812,516	812,516	782,985	29,531				
Supplies	5,662	5,662	4,859	803				
Other Services and Charges	12,077	12,077	6,367	5,710				
Total Health and Human Services	830,255	830,255	794,211	36,044				
Total Expenditures	\$ 88,115,399	\$ 93,798,102	\$ 84,042,490	\$ 9,755,612				

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS. Used to account for specific revenues that are legally restricted to expenditures for particular purposes. The title of the fund is descriptive of the activities involved. The County maintains the following nonmajor Special Revenue funds:

Convention Visitor & Tourism	To account for hotel tax revenues. Revenues are used to fund a County Convention and Tourism Commission.
Local Emergency Planning	To account for funding for the preparation, education and implementation of a comprehensive plan in the event of an accident involving hazardous materials. Financing is provided by the State through charges and fees for hazardous material permits.
Levy Excess Fund 2	To account for funds to hold excess property taxes received.
Local Road and Street	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
Motor Vehicle Highway	To account for highway construction and the operations of the highway and maintenance department. Financing is provided by state motor vehicle highway distributions.
Promotion of Economic Development	To account for impact fees assessed to developers of Hamilton County. These fees are remitted to the Hamilton County Economic Development Corporation semiannually.
Sheriff Pension Trust	To account for service of process fees that assist in the provision of retirement and disability benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Unsafe Building	To account for monies used to repair unsafe buildings within the jurisdiction of the Hamilton County Plan Commission.
Reassessment Fund	To account for tax revenue raised to fund a reassessment of taxable county property.
LOIT Special Distribution	To account for the County's portion of the restricted LOIT Special Distribution Fund (SEA 67 2016)
Prosecutor Forfeiture Fund	To account for fund received from forfeiture cases. Financing is provided by forfeitures received in the prosecution of forfeiture cases.
Jail Commissary	To account for the acquisition and sale of cigarettes, candies and other sundry items by the County Sheriff to inmates incarcerated at the County Jail. Financing is provided by fees for the items sold.
Airport Authority	To account for money received from various sources for the operation and improvement of the airport.
Auditor	To account for funds used in the county auditor's office. Funding is received for charges for services provided by the auditor's office.
CDBG	To account for grant monies related to housing construction projects. Financing is provided by Community Development Block Grant revenues.
Community Corrections	To account for fees collected from offenders used to offset the costs of administering a house arrest program and grant monies received from the State of Indiana. Expenditures are used to offset the cost of programs administered by Community Corrections.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS (Continued)

Court	To account for funds to run the courts in the county. Funding is received from courts fees received.
Health	To account for expenditures for the conservation and improvement of public health. Financing provided by a specific property tax levy and fees charged for health-related permits.
Miscellaneous	To account for the collection and payment of monies used for various programs within the County. Financing is primarily provided from charges for services and fines and forfeits.
Other Highway	To account for the revenue and expenses of a highway fund received from local income taxes.
Park	To account for the operations of the County parks and activities sponsored by the parks department. Financing is provided by a specific annual property tax levy and miscellaneous revenues.
Probation	To account for various probation program costs. Financing is provided by user fee charges as set in IC 31-40-2-1 and collected through the probation department or the Clerk of the Circuit Court.
Public Safety Commission	To account for the expense of operating a county wide PSAP. Financing provided by distributions from the State.
Recorder	To account for the cost of preserving records and the improvement of record keeping systems and equipment. Financing is provided by copy fees collected by the Recorder.
Sheriff	To account for Sheriff Department expenditures related to training law enforcement officers in the proper use of firearms or other law enforcement duties and other duties of the sheriff's office. Financing is provided by handgun application fees and permit application fees.
Surveyor	To account for expense incurred in the location and perpetuation of the original government survey corners. Financing is provided by a fee charged to record property transfer deeds.
User Fees	To account for the expenditures related to the alcohol and drug services rehabilitation program established by the courts within the County. Financing is provided by user fees charged to the individuals placed in the program.
Federal Grants	To account for costs associated with federal grants. Financing is provided by grant funds received from various grants.
State Grants	To account for costs associated with state grants. Financing is provided by grant funds received from various grants.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS (Continued)

DEBT SERVICE FUNDS. Debt service funds are used to account for the accumulation of resources for and the servicing of general long-term debt (e.g. general obligation bonds, TIF bonds, revenue bonds and capital leases for buildings) from governmental resources.

Building Authority Debt Service	To accumulate monies for the repayment of Hamilton County Public Building Corporation (Building Authority) General Obligation Bonds which are serial bonds due in annual installments. The bonds were issued for the construction and/or renovation of the County Judicial Center and Jail buildings. Financing is provided by semiannual lease payments from the Lease Rental and Jail Lease Rental Funds.
Debt Service	To accumulate monies for the repayment of various bonds that will promote and encourage conventions, visitors and tourism within the county.
Redevelopment Authority Debt Service	The redevelopment authority debt service fund accounts for the debt service activities of the Hamilton County Redevelopment Authority. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.
Redevelopment Commission Debt Service	To accumulate monies for the repayment of Tax Increment Financing (TIF) Bonds which are serial bonds due in annual installments. The bonds were issued for public improvements in special property tax incremental financing districts. Financing is provided through property tax revenue generated from the districts.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS (Continued)

CAPITAL PROJECTS FUNDS. Capital projects funds are used to account for acquisition and construction of major capital facilities other than those financed by proprietary and trust fund types.

Cumulative Capital Development	To account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.
Cumulative Courthouse	To account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.
General Drain Improvement	To account for the financing and construction or reconstruction of legal drains in the County. Financing is provided by assessments on real property benefited by such improvements. Affected property owners can either pay the entire assessment at the beginning of the project or pay in semiannual installments over a five-year period.
County Major Bridge	To account for the financing and construction of major bridges as defined by state statute. Financing is provided by an annual property tax levy.
Rainy Day	To account for expenditures related to capital projects. The financing for these projects is provided by state distribution of Local Income Tax dollars and transfers of County tax monies.
Capital Outlays	To account for expenditures related various projects within the county. Financing has been provided by state grants.
Redevelopment Authority Capital Projects	To account for the capital activities of the Hamilton County Redevelopment Authority. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.
Redevelopment Commission Capital Projects	The redevelopment commission capital projects fund accounts for the capital activities of the Hamilton County Redevelopment Commission. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2019

<u>Assets</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Cash and cash equivalents	\$ 66,398,625	\$ 17,183,731	\$ 62,940,296	\$ 146,522,652
Receivables:				
Taxes	2,963,092	881,095	658,031	4,502,218
Interest	1,764	4,263	17,499	23,526
Accounts	558,928	-	-	558,928
Special assessments	329,743	-	133,202	462,945
Intergovernmental	65,271	-	-	65,271
Interfund receivable:				
Interfund receivable	-	-	609,454	609,454
 Total assets	 <u>\$ 70,317,423</u>	 <u>\$ 18,069,089</u>	 <u>\$ 64,358,482</u>	 <u>\$ 152,744,994</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 1,111,898	\$ 41,300	\$ 98,928	\$ 1,252,126
Accrued payroll and withholdings payable	772,261	-	-	772,261
Contracts payable	110,523	-	803,150	913,673
Interfund payable:				
Interfund payable	609,454	-	-	609,454
 Total liabilities	 <u>2,604,136</u>	 <u>41,300</u>	 <u>902,078</u>	 <u>3,547,514</u>
Deferred inflows of resources:				
Unavailable revenue	1,311,492	234,544	-	1,546,036
Fund balances:				
Restricted	55,488,233	17,793,245	63,456,404	136,737,882
Committed	5,888,982	-	-	5,888,982
Assigned	5,024,580	-	-	5,024,580
 Total fund balances	 <u>66,401,795</u>	 <u>17,793,245</u>	 <u>63,456,404</u>	 <u>147,651,444</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 70,317,423</u>	 <u>\$ 18,069,089</u>	 <u>\$ 64,358,482</u>	 <u>\$ 152,744,994</u>

HAMILTON COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2019

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues:				
Taxes:				
Property	\$ 6,306,947	\$ 16,391,847	\$ 10,755,663	\$ 33,454,457
Income	2,915,771	225,518	-	3,141,289
Other:				
Innkeepers	5,141,987	-	-	5,141,987
Special assessments	4,673,307	-	10,042	4,683,349
Intergovernmental	27,101,257	1,622,769	1,829,750	30,553,776
Charges for services	5,535,663	-	139,623	5,675,286
Fines and forfeits	1,532,093	-	-	1,532,093
Interest revenue	30,702	197,181	404,790	632,673
Donations	850,558	-	-	850,558
Sale of capital assets	78,849	-	-	78,849
Other	1,220,435	59,412	5,678	1,285,525
	<u>55,387,569</u>	<u>18,496,727</u>	<u>13,145,546</u>	<u>87,029,842</u>
Total revenues				
Expenditures:				
Current:				
General government	6,928,581	560,092	2,499,858	9,988,531
Public safety	12,883,268	-	-	12,883,268
Highways and streets	6,469,133	-	-	6,469,133
Health and welfare	3,116,007	-	-	3,116,007
Culture and recreation	9,289,614	-	-	9,289,614
Debt service:				
Principal paid on bonds	-	12,425,000	-	12,425,000
Principal paid on capital leases	-	609,257	-	609,257
Interest	-	7,332,338	-	7,332,338
Capital outlay:				
General government	2,985,963	-	6,648,090	9,634,053
Public safety	167,965	-	-	167,965
Highways and streets	16,080,617	-	9,327,819	25,408,436
Health and welfare	5,269	-	-	5,269
Culture and recreation	1,091,401	-	-	1,091,401
	<u>59,017,818</u>	<u>20,926,687</u>	<u>18,475,767</u>	<u>98,420,272</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>(3,630,249)</u>	<u>(2,429,960)</u>	<u>(5,330,221)</u>	<u>(11,390,430)</u>
Other financing sources (uses):				
Transfers in	8,434,309	17,344,718	14,576,491	40,355,518
Transfers out	(15,426,937)	(14,772,987)	(730,190)	(30,930,114)
	<u>(6,992,628)</u>	<u>2,571,731</u>	<u>13,846,301</u>	<u>9,425,404</u>
Total other financing sources and uses				
Net change in fund balances	(10,622,877)	141,771	8,516,080	(1,965,026)
Fund balances - beginning	<u>77,024,672</u>	<u>17,651,474</u>	<u>54,940,324</u>	<u>149,616,470</u>
Fund balances - ending	<u>\$ 66,401,795</u>	<u>\$ 17,793,245</u>	<u>\$ 63,456,404</u>	<u>\$ 147,651,444</u>

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Convention Visitor & Tourism</u>	<u>Local Emergency Planning</u>	<u>Levy Excess Fund 2</u>	<u>Local Road & Street</u>	<u>Motor Vehicle Highway</u>
Cash and cash equivalents	\$ 505,951	\$ 56,352	\$ 19,939	\$ 2,435,639	\$ 9,284,583
Receivables:					
Taxes	-	-	-	-	-
Interest	-	-	-	-	-
Accounts	-	-	-	-	50
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 505,951</u>	<u>\$ 56,352</u>	<u>\$ 19,939</u>	<u>\$ 2,435,639</u>	<u>\$ 9,284,633</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ 31	\$ -	\$ 194,113	\$ 60,579
Contracts payable	-	-	-	-	32,525
Accrued payroll and withholdings payable	-	-	-	-	-
Interfund payable:					
Interfund payable	-	-	-	-	-
Total liabilities	<u>-</u>	<u>31</u>	<u>-</u>	<u>194,113</u>	<u>93,104</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	505,951	56,321	19,939	1,809,998	5,949,272
Committed	-	-	-	-	-
Assigned	-	-	-	431,528	3,242,257
Total fund balances	<u>505,951</u>	<u>56,321</u>	<u>19,939</u>	<u>2,241,526</u>	<u>9,191,529</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 505,951</u>	<u>\$ 56,352</u>	<u>\$ 19,939</u>	<u>\$ 2,435,639</u>	<u>\$ 9,284,633</u>

Continued on next page

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Promotion of Economic Development</u>	<u>Sheriff Pension Trust</u>	<u>Unsafe Building</u>	<u>Reassessment Fund</u>	<u>LOIT Special Distribution</u>
Cash and cash equivalents	\$ 64,500	\$ 421,996	\$ 5,000	\$ 1,288,224	\$ 603,073
Receivables:					
Taxes	-	-	-	29,128	-
Interest	-	-	-	1,212	-
Accounts	-	17,294	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 64,500</u>	<u>\$ 439,290</u>	<u>\$ 5,000</u>	<u>\$ 1,318,564</u>	<u>\$ 603,073</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ 350,000	\$ -	\$ -	\$ 13,346
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-
Interfund payable:					
Interfund payable	-	-	-	-	-
Total liabilities	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>13,346</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	-	-	5,000	1,240,977	363,667
Committed	64,500	89,290	-	-	-
Assigned	-	-	-	77,587	226,060
Total fund balances	<u>64,500</u>	<u>89,290</u>	<u>5,000</u>	<u>1,318,564</u>	<u>589,727</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 64,500</u>	<u>\$ 439,290</u>	<u>\$ 5,000</u>	<u>\$ 1,318,564</u>	<u>\$ 603,073</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Prosecutor Forfeiture Fund</u>	<u>Jail Commissary</u>	<u>Airport Authority</u>	<u>Auditor</u>	<u>CDBG</u>
Cash and cash equivalents	\$ 14,999	\$ 37,627	\$ 2,239,920	\$ 2,169,960	\$ 39,562
Receivables:					
Taxes	-	-	33,309	-	-
Interest	-	-	-	-	-
Accounts	-	-	-	390	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 14,999</u>	<u>\$ 37,627</u>	<u>\$ 2,273,229</u>	<u>\$ 2,170,350</u>	<u>\$ 39,562</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 263,809	\$ 1,200	\$ -
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	4,708	-	-
Interfund payable:					
Interfund payable	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>268,517</u>	<u>1,200</u>	<u>-</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	16,981	-	-
Fund balances:					
Restricted	14,999	-	-	2,169,150	39,562
Committed	-	37,627	1,987,731	-	-
Assigned	-	-	-	-	-
Total fund balances	<u>14,999</u>	<u>37,627</u>	<u>1,987,731</u>	<u>2,169,150</u>	<u>39,562</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,999</u>	<u>\$ 37,627</u>	<u>\$ 2,273,229</u>	<u>\$ 2,170,350</u>	<u>\$ 39,562</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Community Corrections</u>	<u>Court</u>	<u>Health</u>	<u>Miscellaneous</u>	<u>Other Highway</u>
Cash and cash equivalents	\$ 2,754,714	\$ 528,605	\$ 2,264,312	\$ 3,473,655	\$ 3,062,087
Receivables:					
Taxes	-	-	100,624	-	1,179,183
Interest	-	-	-	-	-
Accounts	1,821	13,835	1,470	21,070	-
Special assessments	-	-	-	-	-
Intergovernmental	475	-	-	559	-
Total assets	<u>\$ 2,757,010</u>	<u>\$ 542,440</u>	<u>\$ 2,366,406</u>	<u>\$ 3,495,284</u>	<u>\$ 4,241,270</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 14,752	\$ 25,428	\$ 655	\$ 4,978	\$ 5,367
Contracts payable	-	3,375	-	-	74,623
Accrued payroll and withholdings payable	30,913	3,997	90,043	33,440	143,566
Interfund payable:					
Interfund payable	-	-	-	-	-
Total liabilities	<u>45,665</u>	<u>32,800</u>	<u>90,698</u>	<u>38,418</u>	<u>223,556</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	601,160
Fund balances:					
Restricted	2,702,725	477,850	2,275,708	830,448	2,725,020
Committed	-	31,790	-	2,334,198	-
Assigned	8,620	-	-	292,220	691,534
Total fund balances	<u>2,711,345</u>	<u>509,640</u>	<u>2,275,708</u>	<u>3,456,866</u>	<u>3,416,554</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,757,010</u>	<u>\$ 542,440</u>	<u>\$ 2,366,406</u>	<u>\$ 3,495,284</u>	<u>\$ 4,241,270</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Park</u>	<u>Probation</u>	<u>Public Safety Commission</u>	<u>Recorder</u>	<u>Sheriff</u>
Cash and cash equivalents	\$ 4,309,336	\$ 1,424,764	\$ 4,876,417	\$ 5,263,491	\$ 682,850
Receivables:					
Taxes	260,830	-	1,360,018	-	-
Interest	-	-	-	-	-
Accounts	39,371	52,151	214,799	130,700	2,000
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>\$ 4,609,537</u>	<u>\$ 1,476,915</u>	<u>\$ 6,451,234</u>	<u>\$ 5,394,191</u>	<u>\$ 684,850</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 77,287	\$ 13,000	\$ -	\$ 904	\$ -
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	71,207	1,009	232,495	29,088	-
Interfund payable:					
Interfund payable	-	-	-	-	-
Total liabilities	<u>148,494</u>	<u>14,009</u>	<u>232,495</u>	<u>29,992</u>	<u>-</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	693,351	-	-
Fund balances:					
Restricted	4,406,269	162,870	5,525,388	5,364,199	641,040
Committed	-	1,300,036	-	-	43,810
Assigned	54,774	-	-	-	-
Total fund balances	<u>4,461,043</u>	<u>1,462,906</u>	<u>5,525,388</u>	<u>5,364,199</u>	<u>684,850</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,609,537</u>	<u>\$ 1,476,915</u>	<u>\$ 6,451,234</u>	<u>\$ 5,394,191</u>	<u>\$ 684,850</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

<u>Assets</u>	<u>Surveyor</u>	<u>User Fees</u>	<u>Federal Grants</u>	<u>State Grants</u>	<u>Totals</u>
Cash and cash equivalents	\$ 14,537,089	\$ 1,152,185	\$ 1,367,311	\$ 1,514,484	66,398,625
Receivables:					
Taxes	-	-	-	-	2,963,092
Interest	552	-	-	-	1,764
Accounts	35,998	27,979	-	-	558,928
Special assessments	329,743	-	-	-	329,743
Intergovernmental	-	-	59,911	4,326	65,271
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 14,903,382</u>	<u>\$ 1,180,164</u>	<u>\$ 1,427,222</u>	<u>\$ 1,518,810</u>	<u>\$ 70,317,423</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 32,004	\$ 2,500	\$ 30,138	\$ 21,807	1,111,898
Contracts payable	-	-	-	-	110,523
Accrued payroll and withholdings payable	3,662	12,509	9,224	106,400	772,261
Interfund payable:					
Interfund payable	609,454	-	-	-	609,454
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>645,120</u>	<u>15,009</u>	<u>39,362</u>	<u>128,207</u>	<u>2,604,136</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	1,311,492
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances:					
Restricted	14,258,262	1,165,155	1,387,860	1,390,603	55,488,233
Committed	-	-	-	-	5,888,982
Assigned	-	-	-	-	5,024,580
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>14,258,262</u>	<u>1,165,155</u>	<u>1,387,860</u>	<u>1,390,603</u>	<u>66,401,795</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,903,382</u>	<u>\$ 1,180,164</u>	<u>\$ 1,427,222</u>	<u>\$ 1,518,810</u>	<u>\$ 70,317,423</u>

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	<u>Convention Visitor & Tourism</u>	<u>Local Emergency Planning</u>	<u>Levy Excess Fund 2</u>	<u>Local Road & Street</u>	<u>Motor Vehicle Highway</u>
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-
Other					
Innkeepers	5,141,987	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	10,998	19,939	1,292,984	7,330,353
Charges for services	-	-	-	-	53,350
Fines and forfeits	-	-	-	-	-
Other					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	78,849
Donations	-	-	-	-	-
Other	-	2,289	-	4,302	991
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Total revenues	<u>5,141,987</u>	<u>13,287</u>	<u>19,939</u>	<u>1,297,286</u>	<u>7,463,543</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	22,792	-	-	-
Highways and streets	-	-	-	864,919	2,182,244
Health and welfare	-	-	-	-	-
Culture and recreation	5,561,407	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	501,813	5,203,151
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
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Total expenditures	<u>5,561,407</u>	<u>22,792</u>	<u>-</u>	<u>1,366,732</u>	<u>7,385,395</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(419,420)</u>	<u>(9,505)</u>	<u>19,939</u>	<u>(69,446)</u>	<u>78,148</u>
Other financing sources (uses):					
Transfers in	-	6,260	-	-	3,747,801
Transfers out	-	-	-	-	(3,209,497)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources and (uses)	<u>-</u>	<u>6,260</u>	<u>-</u>	<u>-</u>	<u>538,304</u>
Net change in fund balances	(419,420)	(3,245)	19,939	(69,446)	616,452
Fund balances - beginning	<u>925,371</u>	<u>59,566</u>	<u>-</u>	<u>2,310,972</u>	<u>8,575,077</u>
Fund balances - ending	<u>\$ 505,951</u>	<u>\$ 56,321</u>	<u>\$ 19,939</u>	<u>\$ 2,241,526</u>	<u>\$ 9,191,529</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	<u>Promotion of Economic Development</u>	<u>Sheriff Pension Trust</u>	<u>Unsafe Building</u>	<u>Reassessment Fund</u>	<u>LOIT Special Distribution</u>
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ 474,658	\$ -
Income	-	-	-	-	-
Other					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	43,262	-
Charges for services	124,300	419,748	461	250	-
Fines and forfeits	-	-	-	-	-
Other					
Interest revenue	-	-	-	21,741	-
Sale of property	-	-	-	-	-
Donations	-	-	-	-	-
Other	-	-	-	26	-
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Total revenues	<u>124,300</u>	<u>419,748</u>	<u>461</u>	<u>539,937</u>	<u>-</u>
Expenditures:					
Current:					
General government	99,100	-	461	201,169	-
Public safety	-	702,223	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	-	-	-	17,295	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	4,662,067
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
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Total expenditures	<u>99,100</u>	<u>702,223</u>	<u>461</u>	<u>218,464</u>	<u>4,662,067</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,200</u>	<u>(282,475)</u>	<u>-</u>	<u>321,473</u>	<u>(4,662,067)</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	626,200
Transfers out	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>626,200</u>
Net change in fund balances	25,200	(282,475)	-	321,473	(4,035,867)
Fund balances - beginning	<u>39,300</u>	<u>371,765</u>	<u>5,000</u>	<u>997,091</u>	<u>4,625,594</u>
Fund balances - ending	<u>\$ 64,500</u>	<u>\$ 89,290</u>	<u>\$ 5,000</u>	<u>\$ 1,318,564</u>	<u>\$ 589,727</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	Prosecutor Forfeiture Fund	Jail Commissary	Airport Authority	Auditor	CDBG
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	71,334	-	-
Other					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	1,623,764	-	116,500
Charges for services	14,999	-	214,402	527,727	-
Fines and forfeits	-	-	-	-	-
Other					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	-
Donations	-	-	820,986	-	-
Other	-	385,911	569,468	3,713	1,582
Total revenues	14,999	385,911	3,299,954	531,440	118,082
Expenditures:					
Current:					
General government	-	366,320	709,832	28,689	116,500
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	-	-	1,930,646	6,634	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	-	366,320	2,640,478	35,323	116,500
Excess (deficiency) of revenues over (under) expenditures	14,999	19,591	659,476	496,117	1,582
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	(524,000)	(240,383)	-
Total other financing sources and (uses)	-	-	(524,000)	(240,383)	-
Net change in fund balances	14,999	19,591	135,476	255,734	1,582
Fund balances - beginning	-	18,036	1,852,255	1,913,416	37,980
Fund balances - ending	\$ 14,999	\$ 37,627	\$ 1,987,731	\$ 2,169,150	\$ 39,562

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	<u>Community Corrections</u>	<u>Court</u>	<u>Health</u>	<u>Miscellaneous</u>	<u>Other Highway</u>
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ 1,621,871	\$ -	\$ -
Income	-	-	-	-	2,177,770
Other					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	104,457	34,806	706,232	458,252	574,715
Charges for services	-	181,806	368,497	270,265	-
Fines and forfeits	1,532,093	-	-	-	-
Other					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	-
Donations	-	-	-	-	-
Other	1,528	39,033	8,035	112,846	2,275
Total revenues	<u>1,638,078</u>	<u>255,645</u>	<u>2,704,635</u>	<u>841,363</u>	<u>2,754,760</u>
Expenditures:					
Current:					
General government	-	-	-	1,164,733	-
Public safety	966,049	491,061	-	-	-
Highways and streets	-	-	-	-	3,404,008
Health and welfare	-	3,372	2,573,961	-	-
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	-	-	-	192,646	-
Public safety	121,540	26,763	-	-	-
Highways and streets	-	-	-	-	5,647,245
Health and welfare	-	-	2,536	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	<u>1,087,589</u>	<u>521,196</u>	<u>2,576,497</u>	<u>1,357,379</u>	<u>9,051,253</u>
Excess (deficiency) of revenues over (under) expenditures	<u>550,489</u>	<u>(265,551)</u>	<u>128,138</u>	<u>(516,016)</u>	<u>(6,296,493)</u>
Other financing sources (uses):					
Transfers in	83,648	224,020	79,795	587,537	51,327
Transfers out	<u>(901,469)</u>	<u>-</u>	<u>(230,746)</u>	<u>-</u>	<u>-</u>
Total other financing sources and (uses)	<u>(817,821)</u>	<u>224,020</u>	<u>(150,951)</u>	<u>587,537</u>	<u>51,327</u>
Net change in fund balances	(267,332)	(41,531)	(22,813)	71,521	(6,245,166)
Fund balances - beginning	<u>2,978,677</u>	<u>551,171</u>	<u>2,298,521</u>	<u>3,385,345</u>	<u>9,661,720</u>
Fund balances - ending	<u>\$ 2,711,345</u>	<u>\$ 509,640</u>	<u>\$ 2,275,708</u>	<u>\$ 3,456,866</u>	<u>\$ 3,416,554</u>

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	<u>Park</u>	<u>Probation</u>	<u>Public Safety Commission</u>	<u>Recorder</u>	<u>Sheriff</u>
Revenues:					
Taxes:					
Property	\$ 4,210,418	\$ -	\$ -	\$ -	\$ -
Income	-	-	666,667	-	-
Other					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	396,196	-	7,327,920	-	-
Charges for services	505,394	620,269	-	1,470,100	23,885
Fines and forfeits	-	-	-	-	-
Other					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	-
Donations	15,072	-	-	-	-
Other	76,931	4,653	47	-	-
Total revenues	5,204,011	624,922	7,994,634	1,470,100	23,885
Expenditures:					
Current:					
General government	-	-	-	190,194	-
Public safety	-	320,412	6,372,080	-	23,672
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	3,728,207	-	-	-	-
Capital outlay:					
General government	-	-	-	470	-
Public safety	-	4,599	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	1,091,401	-	-	-	-
Total expenditures	4,819,608	325,011	6,372,080	190,664	23,672
Excess (deficiency) of revenues over (under) expenditures	384,403	299,911	1,622,554	1,279,436	213
Other financing sources (uses):					
Transfers in	-	-	715,703	-	-
Transfers out	-	(20,000)	-	-	-
Total other financing sources and (uses)	-	(20,000)	715,703	-	-
Net change in fund balances	384,403	279,911	2,338,257	1,279,436	213
Fund balances - beginning	4,076,640	1,182,995	3,187,131	4,084,763	684,637
Fund balances - ending	\$ 4,461,043	\$ 1,462,906	\$ 5,525,388	\$ 5,364,199	\$ 684,850

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HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	<u>Surveyor</u>	<u>User Fees</u>	<u>Federal Grants</u>	<u>State Grants</u>	<u>Totals</u>
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ 6,306,947
Income	-	-	-	-	2,915,771
Other					
Innkeepers	-	-	-	-	5,141,987
Special assessments	4,673,307	-	-	-	4,673,307
Intergovernmental	122,528	-	3,672,771	3,265,580	27,101,257
Charges for services	331,520	408,690	-	-	5,535,663
Fines and forfeits	-	-	-	-	1,532,093
Other					
Interest revenue	8,961	-	-	-	30,702
Sale of property	-	-	-	-	78,849
Donations	-	-	14,500	-	850,558
Other	750	2,259	3,796	-	1,220,435
Total revenues	<u>5,137,066</u>	<u>410,949</u>	<u>3,691,067</u>	<u>3,265,580</u>	<u>55,387,569</u>
Expenditures:					
Current:					
General government	2,219,752	-	1,731,643	100,188	6,928,581
Public safety	-	460,828	293,059	3,231,092	12,883,268
Highways and streets	-	-	17,962	-	6,469,133
Health and welfare	-	-	313,143	225,531	3,116,007
Culture and recreation	-	-	-	-	9,289,614
Capital outlay:					
General government	617,470	-	214,292	6,510	2,985,963
Public safety	-	-	499	14,564	167,965
Highways and streets	-	-	66,341	-	16,080,617
Health and welfare	-	-	2,733	-	5,269
Culture and recreation	-	-	-	-	1,091,401
Total expenditures	<u>2,837,222</u>	<u>460,828</u>	<u>2,639,672</u>	<u>3,577,885</u>	<u>59,017,818</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,299,844</u>	<u>(49,879)</u>	<u>1,051,395</u>	<u>(312,305)</u>	<u>(3,630,249)</u>
Other financing sources (uses):					
Transfers in	8,245	40,000	655,641	1,608,132	8,434,309
Transfers out	<u>(7,286,753)</u>	<u>(23,843)</u>	<u>(2,193,103)</u>	<u>(797,143)</u>	<u>(15,426,937)</u>
Total other financing sources and (uses)	<u>(7,278,508)</u>	<u>16,157</u>	<u>(1,537,462)</u>	<u>810,989</u>	<u>(6,992,628)</u>
Net change in fund balances	(4,978,664)	(33,722)	(486,067)	498,684	(10,622,877)
Fund balances - beginning	<u>19,236,926</u>	<u>1,198,877</u>	<u>1,873,927</u>	<u>891,919</u>	<u>77,024,672</u>
Fund balances - ending	<u>\$ 14,258,262</u>	<u>\$ 1,165,155</u>	<u>\$ 1,387,860</u>	<u>\$ 1,390,603</u>	<u>\$ 66,401,795</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Clerk's Record Perpetuation			Community Corrections Project Income		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	80,000	-	(80,000)	-	-	-
Fines and Forfeits	-	117,432	117,432	-	1,532,309	1,532,309
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	3,633	3,633	-	-	-
Miscellaneous	-	-	-	-	1,528	1,528
Total Revenues	80,000	121,065	41,065	-	1,533,837	1,533,837
Expenditures:						
Current:						
General Government:						
Personal Services	72,494	60,214	12,280	732,261	463,596	268,665
Supplies	2,000	-	2,000	66,705	13,735	52,970
Other Services and Charges	20,000	1,308	18,692	519,848	345,562	174,286
Capital Outlay	26,595	25,031	1,564	240,334	118,302	122,032
Other Financing Uses	-	-	-	1,169,255	884,994	284,261
Total General Government	121,089	86,553	34,536	2,728,403	1,826,189	902,214
Total Expenditures	121,089	86,553	34,536	2,728,403	1,826,189	902,214
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	16,475	16,475
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	16,475	16,475
Net Change in Fund Balances	(41,089)	34,512	75,601	(2,728,403)	(275,877)	2,452,526
Fund Balances - Beginning	397,801	397,801	-	3,022,865	3,022,865	-
Fund Balances - Ending	\$ 356,712	\$ 432,313	\$ 75,601	\$ 294,462	\$ 2,746,988	\$ 2,452,526

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Community Transition Program			Convention, Visitor & Tourism Promo		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	15,000	18,675	3,675	5,561,408	5,465,349	(96,059)
Charges for Services	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>15,000</u>	<u>18,675</u>	<u>3,675</u>	<u>5,561,408</u>	<u>5,465,349</u>	<u>(96,059)</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	20,000	16,475	3,525	-	-	-
Total General Government	<u>20,000</u>	<u>16,475</u>	<u>3,525</u>	<u>-</u>	<u>-</u>	<u>-</u>
Culture, Recreation and Education:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	5,561,408	(5,561,408)
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Culture, Recreation, and Education	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,561,408</u>	<u>(5,561,408)</u>
Total Expenditures	<u>20,000</u>	<u>16,475</u>	<u>3,525</u>	<u>-</u>	<u>5,561,408</u>	<u>(5,561,408)</u>
Net Change in Fund Balances	(5,000)	2,200	7,200	5,561,408	(96,059)	(5,657,467)
Fund Balances - Beginning	<u>1,300</u>	<u>1,300</u>	<u>-</u>	<u>602,010</u>	<u>602,010</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (3,700)</u>	<u>\$ 3,500</u>	<u>\$ 7,200</u>	<u>\$ 6,163,418</u>	<u>\$ 505,951</u>	<u>\$ (5,657,467)</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Sales Disclosure - County Share			Drug Free Community		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	50,000	54,370	4,370	170,000	-	(170,000)
Fines and Forfeits	-	-	-	-	143,379	143,379
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	53,726	53,726
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>50,000</u>	<u>54,370</u>	<u>4,370</u>	<u>170,000</u>	<u>197,105</u>	<u>27,105</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	20,525	20,514	11	-	-	-
Capital Outlay	-	-	-	28,500.00	23,285	5,215
Other Financing Uses	-	-	-	-	-	-
Total General Government	<u>20,525</u>	<u>20,514</u>	<u>11</u>	<u>28,500</u>	<u>23,285</u>	<u>5,215</u>
Public Safety:						
Personal Services	-	-	-	92,603.00	90,457	2,146
Supplies	-	-	-	48,811.00	42,606	6,205
Other Services and Charges	-	-	-	99,692.00	44,315	55,377
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>241,106</u>	<u>177,378</u>	<u>63,728</u>
Total Expenditures	<u>20,525</u>	<u>20,514</u>	<u>11</u>	<u>269,606</u>	<u>200,663</u>	<u>68,943</u>
Net Change in Fund Balances	29,475	33,856	4,381	(99,606)	(3,558)	96,048
Fund Balances - Beginning	<u>354,174</u>	<u>354,174</u>	<u>-</u>	<u>272,892</u>	<u>272,892</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 383,649</u>	<u>\$ 388,030</u>	<u>\$ 4,381</u>	<u>\$ 173,286</u>	<u>\$ 269,334</u>	<u>\$ 96,048</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Local Emergency Planning			Extradition & Sheriff's Assist		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	14,000	10,998	(3,002)	-	-	-
Charges for Services	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	12,480	12,480
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	2,289	2,289	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	14,000	13,287	(713)	-	12,480	12,480
Expenditures:						
Current:						
Public Safety:						
Personal Services	-	-	-	-	-	-
Supplies	2,350	1,383	967	-	-	-
Other Services and Charges	21,390	21,378	12	25,176	23,671	1,505
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	23,740	22,761	979	25,176	23,671	1,505
Total Expenditures	23,740	22,761	979	25,176	23,671	1,505
Other Financing Sources (Uses):						
Transfers In	-	6,260	6,260	22,000	-	(22,000)
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	6,260	6,260	22,000	-	(22,000)
Net Change in Fund Balances	(9,740)	(3,214)	6,526	(3,176)	(11,191)	(8,015)
Fund Balances - Beginning	59,565	59,565	-	456,375	456,375	-
Fund Balances - Ending	<u>\$ 49,825</u>	<u>\$ 56,351</u>	<u>\$ 6,526</u>	<u>\$ 453,199</u>	<u>\$ 445,184</u>	<u>\$ (8,015)</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Health			Identification Security Protection		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ 1,682,633	\$ 1,530,025	\$ (152,608)	\$ -	\$ -	\$ -
Licenses and Permits	625,000	474,632	(150,368)	-	-	-
Intergovernmental	153,321	150,975	(2,346)	-	-	-
Charges for Services	280,000	368,577	88,577	50,000	65,082	15,082
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	7,620	7,620	-	-	-
Miscellaneous	-	415	415	-	-	-
Total Revenues	<u>2,740,954</u>	<u>2,532,244</u>	<u>(208,710)</u>	<u>50,000</u>	<u>65,082</u>	<u>15,082</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	75,000	-	75,000
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total General Government	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>
Health and Human Services:						
Personal Services	2,430,542	2,295,264	135,278	-	-	-
Supplies	64,082	43,865	20,217	-	-	-
Other Services and Charges	66,744	32,411	34,333	-	-	-
Capital Outlay	2,854	2,536	318	-	-	-
Other Financing Uses	345,746	230,746	115,000	-	-	-
Total Health and Human Services	<u>2,909,968</u>	<u>2,604,822</u>	<u>305,146</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,909,968</u>	<u>2,604,822</u>	<u>305,146</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>
Other Financing Sources (Uses):						
Transfers In	-	79,795	79,795	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>79,795</u>	<u>79,795</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(169,014)	7,217	176,231	(25,000)	65,082	90,082
Fund Balances - Beginning	<u>2,014,250</u>	<u>2,014,250</u>	<u>-</u>	<u>742,183</u>	<u>742,183</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,845,236</u>	<u>\$ 2,021,467</u>	<u>\$ 176,231</u>	<u>\$ 717,183</u>	<u>\$ 807,265</u>	<u>\$ 90,082</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Local Health Maintenance			Local Road & Street		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	70,000	72,672	2,672	1,282,302	1,292,984	10,682
Charges for Services	-	-	-	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	4,302	4,302
Miscellaneous	-	-	-	-	-	-
Total Revenues	70,000	72,672	2,672	1,282,302	1,297,286	14,984
Expenditures:						
Current:						
Highways and Streets:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	603,500	330,442	273,058
Other Services and Charges	-	-	-	390,000	346,315	43,685
Capital Outlay	-	-	-	963,391	501,813	461,578
Other Financing Uses	-	-	-	-	-	-
Total Highways and Streets	-	-	-	1,956,891	1,178,570	778,321
Health and Human Services:						
Personal Services	84,640	84,344	296	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Health and Human Services	84,640	84,344	296	-	-	-
Total Expenditures	84,640	84,344	296	1,956,891	1,178,570	778,321
Net Change in Fund Balances	(14,640)	(11,672)	2,968	(674,589)	118,716	793,305
Fund Balances - Beginning	146,949	146,949	-	2,316,923	2,316,923	-
Fund Balances - Ending	<u>\$ 132,309</u>	<u>\$ 135,277</u>	<u>\$ 2,968</u>	<u>\$ 1,642,334</u>	<u>\$ 2,435,639</u>	<u>\$ 793,305</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Misdemeanant			Motor Vehicle Highway		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	47,875	47,875
Intergovernmental	102,000	85,307	(16,693)	7,516,332	7,262,929	(253,403)
Charges for Services	-	-	-	65,000	5,425	(59,575)
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	78,849	78,849
Reimbursement	-	-	-	-	68,416	68,416
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>102,000</u>	<u>85,307</u>	<u>(16,693)</u>	<u>7,581,332</u>	<u>7,463,494</u>	<u>(117,838)</u>
Expenditures:						
Current:						
Public Safety:						
Personal Services	175,685	167,136	8,549	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	<u>175,685</u>	<u>167,136</u>	<u>8,549</u>	<u>-</u>	<u>-</u>	<u>-</u>
Highways and Streets:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	1,402,420	1,382,176	20,244
Other Services and Charges	-	-	-	6,645,204	4,217,703	2,427,501
Capital Outlay	-	-	-	5,548,919	2,378,635	3,170,284
Other Financing Uses	-	-	-	3,209,497	3,209,497	-
Total Highways and Streets	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,806,040</u>	<u>11,188,011</u>	<u>5,618,029</u>
Total Expenditures	<u>175,685</u>	<u>167,136</u>	<u>8,549</u>	<u>16,806,040</u>	<u>11,188,011</u>	<u>5,618,029</u>
Other Financing Sources (Uses):						
Transfers In	-	67,173	67,173	-	3,747,801	3,747,801
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>67,173</u>	<u>67,173</u>	<u>-</u>	<u>3,747,801</u>	<u>3,747,801</u>
Net Change in Fund Balances	(73,685)	(14,656)	59,029	(9,224,708)	23,284	9,247,992
Fund Balances - Beginning	<u>18,884</u>	<u>18,884</u>	<u>-</u>	<u>9,261,300</u>	<u>9,261,300</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (54,801)</u>	<u>\$ 4,228</u>	<u>\$ 59,029</u>	<u>\$ 36,592</u>	<u>\$ 9,284,584</u>	<u>\$ 9,247,992</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Park Non-Rev Gift/Donation			Park Non Reverting Operating		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	-	-	100,000	203,631	103,631
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	2,000	15,227	13,227	-	60,181	60,181
Total Revenues	2,000	15,227	13,227	100,000	263,812	163,812
Expenditures:						
Current:						
Culture, Recreation and Education:						
Personal Services	-	-	-	-	-	-
Supplies	3,000	-	3,000	111,400	89,573	21,827
Other Services and Charges	27,000	18,720	8,280	143,000	131,230	11,770
Capital Outlay	-	-	-	10,000	10,000	-
Other Financing Uses	-	-	-	-	-	-
Total Culture, Recreation, and Education	30,000	18,720	11,280	264,400	230,803	33,597
Total Expenditures	30,000	18,720	11,280	264,400	230,803	33,597
Net Change in Fund Balances	(28,000)	(3,493)	24,507	(164,400)	33,009	197,409
Fund Balances - Beginning	116,410	116,410	-	750,351	750,351	-
Fund Balances - Ending	\$ 88,410	\$ 112,917	\$ 24,507	\$ 585,951	\$ 783,360	\$ 197,409

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Plat Book Fee			Title IV-D Incentive		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	60,000	54,898	(5,102)
Charges for Services	85,000	147,875	62,875	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	46	46
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>85,000</u>	<u>147,875</u>	<u>62,875</u>	<u>60,000</u>	<u>54,944</u>	<u>(5,056)</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	-	-	-
Supplies	6,000	675	5,325	-	-	-
Other Services and Charges	8,500	1,990	6,510	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	80,218	80,218	-	-	-	-
Total General Government	<u>94,718</u>	<u>82,883</u>	<u>11,835</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health and Human Services:						
Personal Services	-	-	-	126,946	60,252	66,694
Supplies	-	-	-	1,200	-	1,200
Other Services and Charges	-	-	-	20,000	10,009	9,991
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Health and Human Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>148,146</u>	<u>70,261</u>	<u>77,885</u>
Total Expenditures	<u>94,718</u>	<u>82,883</u>	<u>11,835</u>	<u>148,146</u>	<u>70,261</u>	<u>77,885</u>
Net Change in Fund Balances	(9,718)	64,992	74,710	(88,146)	(15,317)	72,829
Fund Balances - Beginning	<u>481,068</u>	<u>481,068</u>	<u>-</u>	<u>163,219</u>	<u>163,219</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 471,350</u>	<u>\$ 546,060</u>	<u>\$ 74,710</u>	<u>\$ 75,073</u>	<u>\$ 147,902</u>	<u>\$ 72,829</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Sheriff Pension Trust			Supplemental Public Defender		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	402,454	402,454	-	-	-
Fines and Forfeits	-	-	-	35,000	22,291	(12,709)
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	-	402,454	402,454	35,000	22,291	(12,709)
Expenditures:						
Current:						
Public Safety:						
Personal Services	350,000	350,000	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	60,000	59,661	339
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	350,000	350,000	-	60,000	59,661	339
Total Expenditures	350,000	350,000	-	60,000	59,661	339
Other Financing Sources (Uses):						
Transfers In	1,250,000	-	(1,250,000)	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	1,250,000	-	(1,250,000)	-	-	-
Net Change in Fund Balances	900,000	52,454	(847,546)	(25,000)	(37,370)	(12,370)
Fund Balances - Beginning	369,543	369,543	-	227,039	227,039	-
Fund Balances - Ending	\$ 1,269,543	\$ 421,997	\$ (847,546)	\$ 202,039	\$ 189,669	\$ (12,370)

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Surveyor Corner Perpetuation			Local Health Dept Trust Account		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	100,000	98,082	(1,918)
Charges for Services	-	322,840	322,840	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	-	8,731	8,731	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	280,000	491,222	211,222	-	-	-
Total Revenues	280,000	822,793	542,793	100,000	98,082	(1,918)
Expenditures:						
Current:						
General Government:						
Personal Services	205,730	108,475	97,255	-	-	-
Supplies	17,500	2,915	14,585	-	-	-
Other Services and Charges	15,000	2,695	12,305	-	-	-
Capital Outlay	8,000	4,287	3,713	-	-	-
Other Financing Uses	-	491,222	(491,222)	-	-	-
Total General Government	246,230	609,594	(363,364)	-	-	-
Health and Human Services:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	98,081	95,888	2,193
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Health and Human Services	-	-	-	98,081	95,888	2,193
Total Expenditures	246,230	609,594	(363,364)	98,081	95,888	2,193
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	-	-
Net Change in Fund Balances	33,770	213,199	179,429	1,919	2,194	275
Fund Balances - Beginning	491,221	491,221	-	102,817	102,817	-
Fund Balances - Ending	\$ 524,991	\$ 704,420	\$ 179,429	\$ 104,736	\$ 105,011	\$ 275

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Guardian Ad Litem Fee Fund			GAL/CASA		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	34,806.00	34,806
Charges for Services	-	-	-	-	250.00	250
Fines and Forfeits	3,000	2,050	(950)	42,000	-	(42,000)
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	307.00	307
Miscellaneous	-	-	-	-	-	-
Total Revenues	3,000	2,050	(950)	42,000	35,363	(6,637)
Expenditures:						
Current:						
Public Safety:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	6,500	4,383	2,117
Other Services and Charges	-	-	-	254,125	251,402	2,723
Capital Outlay	-	-	-	1,500	107	1,393
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	-	-	-	262,125	255,892	6,233
Health and Human Services:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	3,500	3,372	128	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Health and Human Services	3,500	3,372	128	-	-	-
Total Expenditures	3,500	3,372	128	262,125	255,892	6,233
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	209,020	209,020
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	209,020	209,020
Net Change in Fund Balances	(500)	(1,322)	(822)	(220,125)	(11,509)	208,616
Fund Balances - Beginning	7,490	7,490	-	58,175	58,175	-
Fund Balances - Ending	\$ 6,990	\$ 6,168	\$ (822)	\$ (161,950)	\$ 46,666	\$ 208,616

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Auditor's Ineligible Deductions			County Elected Officials Training		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	300,000	384,427	84,427	-	65,083	65,083
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	3,713	3,713	-	-	-
Total Revenues	<u>300,000</u>	<u>388,140</u>	<u>88,140</u>	<u>-</u>	<u>65,083</u>	<u>65,083</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	-	-	-
Supplies	4,000	-	4,000	-	-	-
Other Services and Charges	140,000	122,540	17,460	2,000	1,545	455
Capital Outlay	7,280	5,434	1,846	-	-	-
Other Financing Uses	160,165	160,165	-	-	-	-
Total General Government	<u>311,445</u>	<u>288,139</u>	<u>23,306</u>	<u>2,000</u>	<u>1,545</u>	<u>455</u>
Total Expenditures	<u>311,445</u>	<u>288,139</u>	<u>23,306</u>	<u>2,000</u>	<u>1,545</u>	<u>455</u>
Other Financing Sources (Uses):						
Transfers In	-	-	-	50,000	-	(50,000)
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
Net Change in Fund Balances	(11,445)	100,001	111,446	48,000	63,538	15,538
Fund Balances - Beginning	<u>1,523,899</u>	<u>1,523,899</u>	<u>-</u>	<u>297,302</u>	<u>297,302</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,512,454</u>	<u>\$ 1,623,900</u>	<u>\$ 111,446</u>	<u>\$ 345,302</u>	<u>\$ 360,840</u>	<u>\$ 15,538</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Park & Recreation Fund			Statewide 911		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ 4,361,561	\$ 3,965,594	\$ (395,967)	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	359,580	414,399	54,819	3,686,995	4,195,126	508,131
Charges for Services	317,400	264,280	(53,120)	3,658,200	-	(3,658,200)
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	299	299	-	3,222,845	3,222,845
Miscellaneous	-	15,634	15,634	-	47	47
Total Revenues	5,038,541	4,660,206	(378,335)	7,345,195	7,418,018	72,823
Expenditures:						
Current:						
Public Safety:						
Personal Services	-	-	-	7,345,195	6,233,290	1,111,905
Supplies	-	-	-	174,792	87,396	87,396
Other Services and Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	-	-	-	7,519,987	6,320,686	1,199,301
Culture, Recreation and Education:						
Personal Services	2,388,118	2,126,525	261,593	-	-	-
Supplies	387,357	366,094	21,263	-	-	-
Other Services and Charges	1,100,922	1,077,907	23,015	-	-	-
Capital Outlay	1,077,450	1,002,468	74,982	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Culture, Recreation, and Education	4,953,847	4,572,994	380,853	-	-	-
Total Expenditures	4,953,847	4,572,994	380,853	7,519,987	6,320,686	1,199,301
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	715,703	715,703
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	715,703	715,703
Net Change in Fund Balances	84,694	87,212	2,518	(174,792)	1,813,035	1,987,827
Fund Balances - Beginning	3,285,480	3,285,480	-	3,063,384	3,063,384	-
Fund Balances - Ending	\$ 3,370,174	\$ 3,372,692	\$ 2,518	\$ 2,888,592	\$ 4,876,419	\$ 1,987,827

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Reassessment			LOIT Special Distribution		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ 487,078	\$ 445,233	\$ (41,845)	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	38,141	43,703	5,562	800,000	-	(800,000)
Charges for Services	-	250	250	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	7,000	21,223	14,223	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	998,305	998,305	-	-	-
Total Revenues	532,219	1,508,714	976,495	800,000	-	(800,000)
Expenditures:						
Current:						
General Government:						
Personal Services	72,247	26,606	45,641	-	-	-
Supplies	73,500	43,619	29,881	-	-	-
Other Services and Charges	528,750	132,971	395,779	-	-	-
Capital Outlay	34,000	17,295	16,705	-	-	-
Other Financing Uses	-	998,279	(998,279)	-	-	-
Total General Government	708,497	1,218,770	(510,273)	-	-	-
Highways and Streets:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	229,713	-	229,713
Capital Outlay	-	-	-	5,024,531	4,651,380	373,151
Other Financing Uses	-	-	-	-	-	-
Total Highways and Streets	-	-	-	5,254,244	4,651,380	602,864
Total Expenditures	708,497	1,218,770	(510,273)	5,254,244	4,651,380	602,864
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	626,200	626,200
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	626,200	626,200
Net Change in Fund Balances	(176,278)	289,944	466,222	(4,454,244)	(4,025,180)	429,064
Fund Balances - Beginning	998,278	998,278	-	4,628,254	4,628,254	-
Fund Balances - Ending	\$ 822,000	\$ 1,288,222	\$ 466,222	\$ 174,010	\$ 603,074	\$ 429,064

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Supplemental Adult Probation Services			County User Fee - Pretrial Diversion		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	12,783	12,783	-	70,005	70,005
Fines and Forfeits	525,000	527,806	2,806	60,000	14,760	(45,240)
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	4,504	4,504	-	-	-
Miscellaneous	-	149	149	-	-	-
Total Revenues	525,000	545,242	20,242	60,000	84,765	24,765
Expenditures:						
Current:						
Public Safety:						
Personal Services	30,000	23,510	6,490	97,203	85,620	11,583
Supplies	25,000	13,536	11,464	-	-	-
Other Services and Charges	451,000	282,005	168,995	-	-	-
Capital Outlay	5,000	4,599	401	-	-	-
Other Financing Uses	20,000	20,000	-	23,843	23,843	-
Total Public Safety	531,000	343,650	187,350	121,046	109,463	11,583
Total Expenditures	531,000	343,650	187,350	121,046	109,463	11,583
Net Change in Fund Balances	(6,000)	201,592	207,592	(61,046)	(24,698)	36,348
Fund Balances - Beginning	1,030,764	1,030,764	-	210,595	210,595	-
Fund Balances - Ending	\$ 1,024,764	\$ 1,232,356	\$ 207,592	\$ 149,549	\$ 185,897	\$ 36,348

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	County User Fee - CARE			County User Fee - Deferral Program		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	108,783	108,783	-	25,680	25,680
Fines and Forfeits	100,000	-	(100,000)	120,000	104,705	(15,295)
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	100,000	108,783	8,783	120,000	130,385	10,385
Expenditures:						
Current:						
Public Safety:						
Personal Services	135,332	130,331	5,001	178,095	78,614	99,481
Supplies	-	-	-	23,024	-	23,024
Other Services and Charges	10,000	-	10,000	42,340	21,200	21,140
Capital Outlay	-	-	-	17,660	16,825	835
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	145,332	130,331	15,001	261,119	116,639	144,480
Total Expenditures	145,332	130,331	15,001	261,119	116,639	144,480
Net Change in Fund Balances	(45,332)	(21,548)	23,784	(141,119)	13,746	154,865
Fund Balances - Beginning	67,119	67,119	-	625,525	625,525	-
Fund Balances - Ending	\$ 21,787	\$ 45,571	\$ 23,784	\$ 484,406	\$ 639,271	\$ 154,865

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	County User Fee - Jury Pay			County User Fee Fund - Drug Court		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	8,627	8,627	15,000	14,477	(523)
Fines and Forfeits	40,000	29,036	(10,964)	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	2,259	2,259	-	-	-
Total Revenues	40,000	39,922	(78)	15,000	14,477	(523)
Expenditures:						
Current:						
Public Safety:						
Personal Services	-	-	-	-	-	-
Supplies	125,000	68,978	56,022	10,000	945	9,055
Other Services and Charges	-	-	-	15,000	-	15,000
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	125,000	68,978	56,022	25,000	945	24,055
Total Expenditures	125,000	68,978	56,022	25,000	945	24,055
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	-	-
Net Change in Fund Balances	(85,000)	(29,056)	55,944	(10,000)	13,532	23,532
Fund Balances - Beginning	171,828	171,828	-	79,388	79,388	-
Fund Balances - Ending	\$ 86,828	\$ 142,772	\$ 55,944	\$ 69,388	\$ 92,920	\$ 23,532

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	County User Fee - Veteran's Court			Highway Special		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	3,000,000	3,000,000	-
Charges for Services	-	3,760	3,760	-	-	-
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	576,990	576,990
Miscellaneous	-	-	-	-	-	-
Total Revenues	-	3,760	3,760	3,000,000	3,576,990	576,990
Expenditures:						
Public Safety:						
Personal Services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other Services and Charges	49,000	48,800	200	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	49,000	48,800	200	-	-	-
Highways and Streets:						
Personal Services	-	-	-	3,551,955	3,430,413	121,542
Supplies	-	-	-	17,580	11,926	5,654
Other Services and Charges	-	-	-	250,636	66,893	183,743
Capital Outlay	-	-	-	6,611,999	5,574,893	1,037,106
Other Financing Uses	-	-	-	-	-	-
Total Highways and Streets	-	-	-	10,432,170	9,084,125	1,348,045
Total Expenditures	49,000	48,800	200	10,432,170	9,084,125	1,348,045
Other Financing Sources (Uses):						
Transfers In	80,000	40,000	(40,000)	-	51,327	51,327
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	80,000	40,000	(40,000)	-	51,327	51,327
Net Change in Fund Balances	31,000	(5,040)	(36,040)	(7,432,170)	(5,455,808)	1,976,362
Fund Balances - Beginning	(32,017)	(32,017)	-	8,482,508	8,482,508	-
Fund Balances - Ending	\$ (1,017)	\$ (37,057)	\$ (36,040)	\$ 1,050,338	\$ 3,026,700	\$ 1,976,362

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Non Reverting Alcohol And Other Drugs			Non Reverting Youth Assistance Program		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	-	-	800,000	-	(800,000)
Fines and Forfeits	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Sale and Use of Property	-	-	-	-	-	-
Reimbursement	-	-	-	-	408,109	408,109
Miscellaneous	12,000	-	(12,000)	-	-	-
Total Revenues	12,000	-	(12,000)	800,000	408,109	(391,891)
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	709,158	676,546	32,612
Supplies	-	-	-	-	-	-
Other Services and Charges	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total General Government	-	-	-	709,158	676,546	32,612
Public Safety:						
Personal Services	-	-	-	-	-	-
Supplies	5,135	2,798	2,337	-	-	-
Other Services and Charges	3,225	1,899	1,326	-	-	-
Capital Outlay	4,000	3,478	522	-	-	-
Other Financing Uses	-	-	-	-	-	-
Total Public Safety	12,360	8,175	4,185	-	-	-
Total Expenditures	12,360	8,175	4,185	709,158	676,546	32,612
Other Financing Sources (Uses):						
Transfers In	-	-	-	-	287,537	287,537
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	287,537	287,537
Net Change in Fund Balances	(360)	(8,175)	(7,815)	90,842	19,100	(71,742)
Fund Balances - Beginning	24,941	24,941	-	281,979	281,979	-
Fund Balances - Ending	\$ 24,581	\$ 16,766	\$ (7,815)	\$ 372,821	\$ 301,079	\$ (71,742)

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Non-Reverting Communications Fund			Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 6,531,272	\$ 5,940,852	\$ (590,420)
Licenses and Permits	-	-	-	625,000	522,507	(102,493)
Intergovernmental	-	-	-	22,759,079	22,200,903	(558,176)
Charges for Services	-	-	-	5,970,600	2,528,659	(3,441,941)
Fines and Forfeits	-	-	-	925,000	2,506,248	1,581,248
Interest	-	-	-	7,000	29,954	22,954
Sale and Use of Property	-	-	-	-	78,849	78,849
Reimbursement	3,300,000	2,550,807	(749,193)	3,300,000	6,903,893	3,603,893
Miscellaneous	-	142	142	294,000	1,588,822	1,294,822
Total Revenues	<u>3,300,000</u>	<u>2,550,949</u>	<u>(749,051)</u>	<u>40,411,951</u>	<u>42,300,687</u>	<u>1,888,736</u>
Expenditures:						
Current:						
General Government:						
Personal Services	-	-	-	1,791,890	1,335,437	456,453
Supplies	152,392	67,353	85,039	322,097	128,297	193,800
Other Services and Charges	2,981,383	2,485,033	496,350	4,311,006	3,114,158	1,196,848
Capital Outlay	-	-	-	344,709	193,634	151,075
Other Financing Uses	715,703	715,703	-	2,145,341	3,347,056	(1,201,715)
Total General Government	<u>3,849,478</u>	<u>3,268,089</u>	<u>581,389</u>	<u>8,915,043</u>	<u>8,118,582</u>	<u>796,461</u>
Public Safety:						
Personal Services	-	-	-	8,404,113	7,158,958	1,245,155
Supplies	-	-	-	420,612	222,025	198,587
Other Services and Charges	-	-	-	1,030,948	754,331	276,617
Capital Outlay	152,751	79,740	73,011	180,911	104,749	76,162
Other Financing Uses	150,000	-	150,000	193,843	43,843	150,000
Total Public Safety	<u>302,751</u>	<u>79,740</u>	<u>223,011</u>	<u>10,230,427</u>	<u>8,283,906</u>	<u>1,946,521</u>
Highways and Streets:						
Personal Services	-	-	-	3,551,955	3,430,413	121,542
Supplies	-	-	-	2,029,500	1,725,219	304,281
Other Services and Charges	-	-	-	7,524,053	4,632,901	2,891,152
Capital Outlay	-	-	-	18,148,840	13,106,721	5,042,119
Other Financing Uses	-	-	-	3,289,715	3,289,715	-
Total Highways and Streets	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,544,063</u>	<u>26,184,969</u>	<u>8,359,094</u>
Culture, Recreation and Education:						
Personal Services	-	-	-	2,388,118	2,126,525	261,593
Supplies	-	-	-	501,757	455,667	46,090
Other Services and Charges	-	-	-	1,270,922	6,789,265	(5,518,343)
Capital Outlay	-	-	-	1,087,450	1,012,468	74,982
Other Financing Uses	-	-	-	-	-	-
Total Culture, Recreation, and Education	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,248,247</u>	<u>10,383,925</u>	<u>(5,135,678)</u>
Health and Human Services:						
Personal Services	-	-	-	2,642,128	2,439,860	202,268
Supplies	-	-	-	65,282	43,865	21,417
Other Services and Charges	-	-	-	188,325	141,680	46,645
Capital Outlay	-	-	-	2,854	2,536	318
Other Financing Uses	-	-	-	345,746	230,746	115,000
Total Health and Human Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,244,335</u>	<u>2,858,687</u>	<u>385,648</u>
Total Expenditures	<u>4,152,229</u>	<u>3,347,829</u>	<u>804,400</u>	<u>62,182,115</u>	<u>55,830,069</u>	<u>6,352,046</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2019

	Actual			Actual		
	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)
Other Financing Sources (Uses):						
Transfers In	\$ -	\$ 149,991	\$ 149,991	\$ 1,402,000	\$ 5,997,282	\$ 4,595,282
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	149,991	149,991	1,402,000	5,997,282	4,595,282
Net Change in Fund Balances	(852,229)	(646,889)	205,340	(20,368,164)	(7,532,100)	12,836,064
Fund Balances - Beginning	(627,526)	(627,526)	-	43,569,216	43,569,216	-
Fund Balances - Ending	<u>\$ (1,479,755)</u>	<u>\$ (1,274,415)</u>	<u>\$ 205,340</u>	<u>\$ 23,201,052</u>	<u>\$ 36,037,116</u>	<u>\$ 12,836,064</u>

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
December 31, 2019

<u>Assets</u>	<u>Building Authority Debt Service</u>	<u>Debt Service</u>	<u>Redevelopment Authority Debt Service</u>	<u>Redevelopment Commission Debt Service</u>	<u>Totals</u>
Cash and cash equivalents	\$ 2,279,523	\$ 6,485,735	\$ 3,379,751	\$ 5,038,722	\$ 17,183,731
Receivables:					
Taxes	-	881,095	-	-	881,095
Interest	-	1,343	-	2,920	4,263
Total assets	<u>\$ 2,279,523</u>	<u>\$ 7,368,173</u>	<u>\$ 3,379,751</u>	<u>\$ 5,041,642</u>	<u>\$ 18,069,089</u>
 <u>Liabilities and Fund Balances:</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 41,300	\$ 41,300
Total liabilities	-	-	-	41,300	41,300
Deferred Inflow of Resources:					
Unavailable revenue	-	234,544	-	-	234,544
Total deferred inflows of resources	-	234,544	-	-	234,544
Fund balances:					
Restricted for:					
Debt services	<u>2,279,523</u>	<u>7,133,629</u>	<u>3,379,751</u>	<u>5,000,342</u>	<u>17,793,245</u>
Total fund balances	<u>2,279,523</u>	<u>7,133,629</u>	<u>3,379,751</u>	<u>5,000,342</u>	<u>17,793,245</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,279,523</u>	<u>\$ 7,368,173</u>	<u>\$ 3,379,751</u>	<u>\$ 5,041,642</u>	<u>\$ 18,069,089</u>

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
December 31, 2019

	Building Authority Debt Service	Debt Service	Redevelopment Authority Debt Service	Redevelopment Commission Debt Service	Totals
Revenues:					
Taxes:					
Property	\$ -	\$ 7,400,371	\$ -	\$ 8,991,476	\$ 16,391,847
Income	-	225,518	-	-	225,518
Intergovernmental	-	1,622,769	-	-	1,622,769
Other					
Interest revenue	24,626	31,348	45,104	96,103	197,181
Other	625	58,787	-	-	59,412
	<u>25,251</u>	<u>9,338,793</u>	<u>45,104</u>	<u>9,087,579</u>	<u>18,496,727</u>
Total revenues					
Expenditures:					
Current:					
General government	3,636	508,215	-	48,241	560,092
Debt service:					
Principal paid on bonds	3,850,000	2,580,000	1,120,000	4,875,000	12,425,000
Principal paid on capital leases	-	609,257	-	-	609,257
Interest	1,548,253	1,712,010	818,719	3,253,356	7,332,338
	<u>5,401,889</u>	<u>5,409,482</u>	<u>1,938,719</u>	<u>8,176,597</u>	<u>20,926,687</u>
Total expenditures					
Excess (deficiency) of revenues over (under) expenditures	<u>(5,376,638)</u>	<u>3,929,311</u>	<u>(1,893,615)</u>	<u>910,982</u>	<u>(2,429,960)</u>
Other financing sources (uses):					
Transfers in	5,410,734	1,921,219	1,945,850	8,066,915	17,344,718
Transfers out	(2,073)	(5,294,666)	-	(9,476,248)	(14,772,987)
	<u>5,408,661</u>	<u>(3,373,447)</u>	<u>1,945,850</u>	<u>(1,409,333)</u>	<u>2,571,731</u>
Total other financing sources/(uses)					
Net change in fund balances	32,023	555,864	52,235	(498,351)	141,771
Fund balances - beginning	<u>2,247,500</u>	<u>6,577,765</u>	<u>3,327,516</u>	<u>5,498,693</u>	<u>17,651,474</u>
Fund balances - ending	<u>\$ 2,279,523</u>	<u>\$ 7,133,629</u>	<u>\$ 3,379,751</u>	<u>\$ 5,000,342</u>	<u>\$ 17,793,245</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
DEBT SERVICE FUNDS
For the Year Ended December 31, 2019

	2011 HCVCB Sinking Fund			Lease Rental		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 2,036,871	\$ 2,025,264	(11,607)
Intergovernmental	-	-	-	263,706	182,760	(80,946)
Interest	-	-	-	-	-	-
Reimbursement	-	261,723	261,723	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	-	261,723	261,723	2,300,577	2,208,024	(92,553)
Expenditures:						
General Government:						
Principal	155,000	155,000	-	2,930,000	1,930,000	1,000,000
Interest and Fiscal Charges	103,586	\$ 103,586	-	1,215,163	1,215,163	-
Total Expenditures	258,586	258,586	-	4,145,163	3,145,163	1,000,000
Other Financing Sources (Uses):						
Transfers In	260,000	-	(260,000)	725,000	725,000	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	260,000	-	(260,000)	725,000	725,000	-
Net Change in Fund Balances	1,414	3,137	1,723	(1,119,586)	(212,139)	907,447
Fund Balances - Beginning	166,792	166,792	-	1,940,755	1,940,755	-
Fund Balances - Ending	\$ 168,206	\$ 169,929	\$ 1,723	\$ 821,169	\$ 1,728,616	\$ 907,447

	2016 HCPBC 1st Mortgage Refunding			146th Street Bond		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ 2,457,529	\$ 2,445,777	\$ (11,752)	\$ -	\$ -	-
Intergovernmental	206,735	220,503	13,768	-	-	-
Interest	-	-	-	4,000	27,148	-
Reimbursement	-	-	-	-	-	-
Miscellaneous	-	-	-	-	1,490,327	1,490,327
Total Revenues	2,664,264	2,666,280	2,016	4,000	1,517,475	1,490,327
Expenditures:						
General Government:						
Principal	2,030,000	2,030,000	-	345,000	345,000	-
Interest and Fiscal Charges	645,000	645,000	-	197,750	197,750	-
Total Expenditures	2,675,000	2,675,000	-	542,750	542,750	-
Other Financing Sources (Uses):						
Transfers In	-	-	-	542,750	683,817	141,067
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	542,750	683,817	141,067
Net Change in Fund Balances	(10,736)	(8,720)	2,016	4,000	1,658,542	1,654,542
Fund Balances - Beginning	1,343,106	1,343,106	-	1,490,328	1,490,328	-
Fund Balances - Ending	\$ 1,332,370	\$ 1,334,386	\$ 2,016	\$ 1,494,328	\$ 3,148,870	\$ 1,654,542

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
DEBT SERVICE FUNDS
For the Year Ended December 31, 2019

	Radio System Sinking			Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 7,040,489	\$ 7,000,784	(39,705)
Intergovernmental	-	-	-	687,721	631,713	(56,008)
Interest	-	-	-	4,000	27,148	
Reimbursement	-	685,692	685,692	-	947,415	947,415
Miscellaneous	-	-	-	-	1,549,114	1,549,114
Total Revenues	-	685,692	685,692	7,732,210	10,156,174	2,400,816
Expenditures:						
General Government:						
Principal	609,257	609,257	-	8,656,067	7,656,067	1,000,000
Interest and Fiscal Charges	34,964	34,963	1	3,368,942	2,974,342	394,600
Total Expenditures	644,221	644,220	1	12,025,009	10,630,409	1,394,600
Other Financing Sources (Uses):						
Transfers In	680,000	-	(680,000)	2,207,750	1,941,139	(266,611)
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses):	680,000	-	(680,000)	2,207,750	1,941,139	(266,611)
Net Change in Fund Balances	35,779	41,472	5,693	(2,085,049)	1,466,904	3,551,953
Fund Balances - Beginning	33,850	33,850	-	6,483,048	6,483,048	-
Fund Balances - Ending	\$ 69,629	\$ 75,322	\$ 5,693	\$ 4,397,999	\$ 7,949,952	\$ 3,551,953

HAMILTON COUNTY, IN
COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2019

<u>Assets</u>	<u>Cumulative Capital Development</u>	<u>Cumulative Courthouse</u>	<u>General Drain Improvement</u>	<u>County Major Bridge</u>	<u>Rainy Day</u>
Cash and cash equivalents	\$ 9,143,234	\$ 1,775,806	\$ 4,466,881	\$ 14,170,864	\$ 17,228,421
Receivables:					
Taxes	432,950	38,396	-	186,685	-
Interest	-	-	16,070	-	-
Special assessments	-	-	133,202	-	-
Interfund receivable:					
Interfund receivable	-	-	609,454	-	-
Total assets	<u>\$ 9,576,184</u>	<u>\$ 1,814,202</u>	<u>\$ 5,225,607</u>	<u>\$ 14,357,549</u>	<u>\$ 17,228,421</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 63,944	\$ 26,105	\$ 4,997	\$ 3,108	\$ -
Contracts payable	44,381	-	187,680	311,791	-
Total liabilities	<u>108,325</u>	<u>26,105</u>	<u>192,677</u>	<u>314,899</u>	<u>-</u>
Fund balances:					
Restricted for:					
Capital projects	9,467,859	1,788,097	5,032,930	14,042,650	17,228,421
Total fund balances	<u>9,467,859</u>	<u>1,788,097</u>	<u>5,032,930</u>	<u>14,042,650</u>	<u>17,228,421</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 9,576,184</u>	<u>\$ 1,814,202</u>	<u>\$ 5,225,607</u>	<u>\$ 14,357,549</u>	<u>\$ 17,228,421</u>

Continued on next page

HAMILTON COUNTY, IN
COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2019

<u>Assets</u>	<u>Capital Outlays</u>	<u>Redevelopment Authority Capital Projects</u>	<u>Redevelopment Commission Capital Projects</u>	<u>Totals</u>
Cash and cash equivalents	\$ 1,341,154	\$ 942,084	\$ 13,871,852	\$ 62,940,296
Receivables:				
Taxes	-	-	-	658,031
Interest	1,429	-	-	17,499
Special assessments	-	-	-	133,202
Interfund receivable:				
Interfund receivable	-	-	-	609,454
Total assets	<u>\$ 1,342,583</u>	<u>\$ 942,084</u>	<u>\$ 13,871,852</u>	<u>\$ 64,358,482</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ -	\$ 774	\$ -	\$ 98,928
Contracts payable	-	103,202	156,096	803,150
Total liabilities	<u>-</u>	<u>103,976</u>	<u>156,096</u>	<u>902,078</u>
Fund balances:				
Restricted for:				
Capital projects	<u>1,342,583</u>	<u>838,108</u>	<u>13,715,756</u>	<u>63,456,404</u>
Total fund balances	<u>1,342,583</u>	<u>838,108</u>	<u>13,715,756</u>	<u>63,456,404</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 1,342,583</u>	<u>\$ 942,084</u>	<u>\$ 13,871,852</u>	<u>\$ 64,358,482</u>

HAMILTON COUNTY, IN
COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2019

	<u>Cumulative Capital Development</u>	<u>Cumulative Courthouse</u>	<u>General Drain Improvement</u>	<u>County Major Bridge</u>	<u>Rainy Day</u>
Revenues:					
Taxes:					
Property	\$ 6,963,612	\$ 621,651	\$ -	\$ 3,015,858	\$ -
Special assessments	-	-	10,042	-	-
Intergovernmental	648,655	57,864	53,673	1,051,480	18,078
Charges for services	-	-	139,623	-	-
Interest	-	-	295,612	-	-
Other	5,678	-	-	-	-
	<u>7,617,945</u>	<u>679,515</u>	<u>498,950</u>	<u>4,067,338</u>	<u>18,078</u>
Total revenues					
Expenditures:					
Current:					
General government	629,580	327,657	1,462,369	-	3,550
Capital outlay:					
General government	2,731,258	56,472	-	-	3,777,876
Highways and streets	-	-	-	3,016,286	-
	<u>3,360,838</u>	<u>384,129</u>	<u>1,462,369</u>	<u>3,016,286</u>	<u>3,781,426</u>
Total expenditures					
Excess (deficiency) of revenues over (under) expenditures	<u>4,257,107</u>	<u>295,386</u>	<u>(963,419)</u>	<u>1,051,052</u>	<u>(3,763,348)</u>
Other financing sources (uses):					
Transfers in	45,749	-	388,453	-	4,830,202
Transfers out	(725,000)	-	-	-	-
	<u>(679,251)</u>	<u>-</u>	<u>388,453</u>	<u>-</u>	<u>4,830,202</u>
Total other financing sources and (uses)					
Net change in fund balances	3,577,856	295,386	(574,966)	1,051,052	1,066,854
Fund balances - beginning	<u>5,890,003</u>	<u>1,492,711</u>	<u>5,607,896</u>	<u>12,991,598</u>	<u>16,161,567</u>
Fund balances - ending	<u>\$ 9,467,859</u>	<u>\$ 1,788,097</u>	<u>\$ 5,032,930</u>	<u>\$ 14,042,650</u>	<u>\$ 17,228,421</u>

Continued on next page

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2019

	<u>Capital Outlays</u>	<u>Redevelopment Authority Capital Projects</u>	<u>Redevelopment Commission Capital Projects</u>	<u>Totals</u>
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ 154,542	\$ 10,755,663
Special assessments	-	-	-	10,042
Intergovernmental	-	-	-	1,829,750
Charges for services	-	-	-	139,623
Interest	24,404	16,108	68,666	404,790
Other	-	-	-	5,678
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,678</u>
Total revenues	<u>24,404</u>	<u>16,108</u>	<u>223,208</u>	<u>13,145,546</u>
Expenditures:				
Current:				
General government	76,702	-	-	2,499,858
Capital outlay:				
General government	82,484	-	-	6,648,090
Highways and streets	63,116	103,977	6,144,440	9,327,819
	<u>63,116</u>	<u>103,977</u>	<u>6,144,440</u>	<u>9,327,819</u>
Total expenditures	<u>222,302</u>	<u>103,977</u>	<u>6,144,440</u>	<u>18,475,767</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(197,898)</u>	<u>(87,869)</u>	<u>(5,921,232)</u>	<u>(5,330,221)</u>
Other financing sources (uses):				
Transfers in	-	-	9,312,087	14,576,491
Transfers out	-	-	(5,190)	(730,190)
	<u>-</u>	<u>-</u>	<u>9,306,897</u>	<u>13,846,301</u>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>9,306,897</u>	<u>13,846,301</u>
Net change in fund balances	(197,898)	(87,869)	3,385,665	8,516,080
Fund balances - beginning	<u>1,540,481</u>	<u>925,977</u>	<u>10,330,091</u>	<u>54,940,324</u>
Fund balances - ending	<u>\$ 1,342,583</u>	<u>\$ 838,108</u>	<u>\$ 13,715,756</u>	<u>\$ 63,456,404</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) -
 CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:			
Taxes:			
Property	\$ 11,003,533	\$ 10,002,662	(1,000,871)
Intergovernmental	811,661	987,299	175,638
Interest	-	-	-
Reimbursement	-	795,168	795,168
Miscellaneous	-	-	-
Total Revenues	<u>11,815,194</u>	<u>11,785,129</u>	<u>(30,065)</u>
Expenditures:			
Supplies	185,000	112,847	72,153
Other Services and Charges	1,715,351	1,027,890	687,461
Capital Outlay	19,193,349	11,051,905	8,141,444
Other Financing Uses	725,000	725,000	-
Total Expenditures	<u>21,818,700</u>	<u>12,917,642</u>	<u>8,901,058</u>
Other Financing Sources (Uses):			
Transfers In	-	4,875,951	4,875,951
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>4,875,951</u>	<u>4,875,951</u>
Net Change in Fund Balances	(10,003,506)	3,743,438	13,746,944
Fund Balances - Beginning	<u>38,574,886</u>	<u>38,574,886</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 28,571,380</u>	<u>\$ 42,318,324</u>	<u>\$ 13,746,944</u>

HAMILTON COUNTY, IN

DESCRIPTION OF FIDUCIARY FUNDS

PENSION TRUST FUNDS. Used to account for assets held by the County in a trustee capacity. The County maintains the following pension trust funds:

Sheriff's Retirement Plan	To account for the provision of retirement benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Sheriff's Benefit Plan	To account for the provision of disability benefits to County police officers. Financing is provided by County contributions.

CUSTODIAL FUNDS. Used to account for assets held by the County as an agent for individuals, private organizations, other municipalities and/or other funds. The County maintains the following agency funds:

Surplus Tax	To account for the collection and payment of surplus property tax collections.
Tax Sale Fees	To account for monies for properties sold at tax sale as set by IC 6-1.1-24.
Clerk of the Circuit Court Clerk's Trust	To account for the collection and payment of cash bonds and other trust items held by the Clerk of the Circuit Court for litigants of the Circuit, Superior and County Courts.
Convention Visitor and Tourism	To account for the collection and payment of amounts which are held by the County on behalf of the Conventions and Visitors Tourism agency.
County Prosecutor, Prosecutor's Check Deception	To account for the collection and payment of trust items held by the County Prosecutor.
County Sheriff, Sheriff's Cash Book	To account for the collection and payment of delinquent tax warrants issued by the Indiana Department of Revenue, proceeds from the sale of foreclosed property, and County fees for services performed by County Sheriff.
After Settlement Collections	To account for the collection and payment of all local taxes on hand after final settlement. Balances in this fund are distributed in the ensuing year.
Inmate Trust	To account for the collection and payment of amounts which are held by the County Sheriff on behalf of inmates incarcerated at the County Jail.
Juvenile Inmate Trust	To account for the collection and payment of amounts which are held by the Juvenile Services Center on behalf of juvenile inmates incarcerated at the Juvenile Services Center.
Fines and Forfeitures	To account for the collection and payment to the State of Indiana of state fees and fines charged and collected by the Clerk of the Circuit Court for court proceedings.
Court	To account for the collection and payment for fines charged and collected by the Clerk of the Circuit Court.
Tax Distribution	To account for the collection and payment of tax collections to the County Treasurer that are due to other taxing units within the County.
Tax Sale	To account for the collection and payments of monies, which are in excess of the minimum bid price, for property sold by the County for delinquent taxes.

HAMILTON COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST December 31, 2019

<u>Assets</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Cash and cash equivalents	\$ 1,191,073	\$ 29,282	\$ 1,220,355
Receivables:			
Interest	94,989	1,963	96,952
Total receivables	94,989	1,963	96,952
Investments at fair value:			
Fixed income securities	12,424,132	306,534	12,730,666
Domestic and foreign equities	19,725,008	394,522	20,119,530
Other	363,015	6,366	369,381
Total Investments	32,512,155	707,422	33,219,577
Total assets	33,798,217	738,667	34,536,884
<u>Liabilities</u>			
Payable - net benefits due and unpaid/(overpaid)	200	-	200
Total liabilities	\$ 200	\$ -	\$ 200
Net position restricted for pensions	\$ 33,798,017	\$ 738,667	\$ 34,536,684

HAMILTON COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST

For The Year Ended December 31, 2019

<u>Additions</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Contributions:			
Employer contributions	\$ 1,136,370	\$ 28,203	\$ 1,164,573
Total contributions	<u>1,136,370</u>	<u>28,203</u>	<u>1,164,573</u>
Investment income:			
Interest	953,542	26,188	979,730
Net increase in fair value of assets	3,864,830	89,806	3,954,636
Less investment expense, other than securities lending	<u>(110,170)</u>	<u>(2,415)</u>	<u>(112,585)</u>
Total investment income	<u>4,708,202</u>	<u>113,579</u>	<u>4,821,781</u>
Total additions	<u>5,844,572</u>	<u>141,782</u>	<u>5,986,354</u>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	1,177,586	12,360	1,189,946
Administrative expense	<u>97,132</u>	<u>22,245</u>	<u>119,377</u>
Total deductions	<u>1,274,718</u>	<u>34,605</u>	<u>1,309,323</u>
Change in fiduciary net position	4,569,854	107,177	4,677,031
Net position, beginning	<u>29,228,163</u>	<u>631,490</u>	<u>29,859,653</u>
Net position, ending	<u>\$ 33,798,017</u>	<u>\$ 738,667</u>	<u>\$ 34,536,684</u>

HAMILTON COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
December 31, 2019

<u>Assets</u>	<u>Surplus Tax</u>	<u>Tax Sale Fees</u>	<u>Clerk of the Circuit Court Clerk's Trust</u>	<u>Convention Visitor and Tourism</u>	<u>County Prosecutor Prosecutor's Check Deception</u>	<u>County Sheriff Sheriff's Cash Book</u>	<u>After Settlement Fund</u>
Cash and cash equivalents	\$ 1,195	\$ 54,030	\$ 5,855,830	\$ 9,026	\$ 539	\$ 16,255	\$ 19,840,018
Receivables:							
Taxes	-	-	-	-	-	-	26,666,014
Intergovernmental Accounts	-	-	-	-	-	-	-
Total receivables	-	-	-	-	-	-	26,666,014
 Total assets	 <u>\$ 1,195</u>	 <u>\$ 54,030</u>	 <u>\$ 5,855,830</u>	 <u>\$ 9,026</u>	 <u>\$ 539</u>	 <u>\$ 16,255</u>	 <u>\$ 46,506,032</u>
 <u>Liabilities</u>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,506,032
Other liabilities	<u>1,195</u>	<u>54,030</u>	<u>5,855,830</u>	<u>9,026</u>	<u>539</u>	<u>16,255</u>	<u>-</u>
 Total liabilities	 <u>\$ 1,195</u>	 <u>\$ 54,030</u>	 <u>\$ 5,855,830</u>	 <u>\$ 9,026</u>	 <u>\$ 539</u>	 <u>\$ 16,255</u>	 <u>\$ 46,506,032</u>
 Net position restricted for pensions	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

Continued on next page

HAMILTON COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
December 31, 2019

<u>Assets</u>	<u>Inmate Trust</u>	<u>Juvenile Inmate Trust</u>	<u>Fines & Forfeits</u>	<u>Court</u>	<u>Tax Distribution</u>	<u>Tax Sale</u>	<u>Total Custodial Funds</u>
Cash and cash equivalents	\$ 19,765	\$ 380	\$ 233,900	\$ 3,430	\$ 265	\$ 4,274,889	\$ 30,309,522
Receivables:							
Taxes	-	-	-	-	42,216,788	-	68,882,802
Intergovernmental	-	-	22,697	-	-	-	22,697
Accounts	-	-	27,220	3,742	-	-	30,962
Total receivables	<u>-</u>	<u>-</u>	<u>49,917</u>	<u>3,742</u>	<u>42,216,788</u>	<u>-</u>	<u>68,936,461</u>
Total assets	<u>\$ 19,765</u>	<u>\$ 380</u>	<u>\$ 283,817</u>	<u>\$ 7,172</u>	<u>\$ 42,217,053</u>	<u>\$ 4,274,889</u>	<u>\$ 99,245,983</u>
<u>Liabilities</u>							
Accounts payable	\$ -	\$ -	\$ -	\$ 3,742	\$ 42,216,788	\$ 414,838	\$ 89,141,400
Other liabilities	<u>19,765</u>	<u>380</u>	<u>283,817</u>	<u>3,430</u>	<u>265</u>	<u>3,860,051</u>	<u>10,104,583</u>
Total liabilities	<u>\$ 19,765</u>	<u>\$ 380</u>	<u>\$ 283,817</u>	<u>\$ 7,172</u>	<u>\$ 42,217,053</u>	<u>\$ 4,274,889</u>	<u>\$ 99,245,983</u>
Net position restricted for pensions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HAMILTON COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
For The Year Ended December 31, 2019

Additions	Surplus Tax	Tax Sale Fees	Clerk of the Circuit Court Clerk's Trust	Convention Visitor and Tourism	County Prosecutor Prosecutor's Check Deception	County Sheriff Sheriff's Cash Book	After Settlement Fund
Taxes collected for other governments	\$ 1,887,729	\$ -	\$ -	\$ 5,299,708	\$ -	\$ -	\$ 20,832,600
Miscellaneous	-	30,005	23,292,794	-	31,898	15,402,841	-
Total additions	<u>1,887,729</u>	<u>30,005</u>	<u>23,292,794</u>	<u>5,299,708</u>	<u>31,898</u>	<u>15,402,841</u>	<u>20,832,600</u>
Deductions							
Taxes distributed to other governments	1,887,729	-	-	5,299,708	-	-	18,786,532
Other custodial activities	-	30,005	23,292,794	-	31,898	15,402,841	2,046,068
Total deductions	<u>1,887,729</u>	<u>30,005</u>	<u>23,292,794</u>	<u>5,299,708</u>	<u>31,898</u>	<u>15,402,841</u>	<u>20,832,600</u>
Change in fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fiduciary net position, beginning	-	-	-	-	-	-	-
Fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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HAMILTON COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
For The Year Ended December 31, 2019

	Inmate Trust	Juvenile Inmate Trust	Fines & Forfeits	Court	Tax Distribution	Tax Sale	Total Custodial Funds
Additions							
Taxes collected for other governments	\$ -	\$ -	\$ 743,349	\$ -	\$ 544,867,140	\$ 4,830,674	\$ 578,461,200
Miscellaneous	<u>1,072,234</u>	<u>5,336</u>	<u>-</u>	<u>44,929</u>	<u>465,949</u>	<u>-</u>	<u>40,345,986</u>
Total additions	<u>1,072,234</u>	<u>5,336</u>	<u>743,349</u>	<u>44,929</u>	<u>545,333,089</u>	<u>4,830,674</u>	<u>618,807,186</u>
Deductions							
Taxes distributed to other governments	-	-	743,349	-	544,867,141	4,830,674	576,415,133
Other custodial activities	<u>1,072,234</u>	<u>5,336</u>	<u>-</u>	<u>44,929</u>	<u>465,948</u>	<u>-</u>	<u>42,392,053</u>
Total deductions	<u>1,072,234</u>	<u>5,336</u>	<u>743,349</u>	<u>44,929</u>	<u>545,333,089</u>	<u>4,830,674</u>	<u>618,807,186</u>
Change in fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fiduciary net position, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATISTICAL SECTION

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HAMILTON COUNTY, IN

STATISTICAL SECTION OVERVIEW

This part of Hamilton County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents

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Financial Trends

196-202

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

203-206

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity

207-213

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

214-216

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

217-218

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

HAMILTON COUNTY, IN

Net Position by Component
As of December 31,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Primary Government										
Governmental Activities:										
Net investment in capital assets	\$ 796,784,248	\$ 761,599,446	\$ 715,039,032	\$ 691,256,936	\$ 657,119,208	\$ 649,990,036 a	\$ 646,474,208	\$ 629,861,702	\$ 621,370,368	\$ 629,570,944
Restricted	130,924,231	119,067,994	85,879,189	89,617,511	95,689,365	100,451,449 d	112,939,898	63,637,654	60,464,254	80,663,541
Unrestricted	<u>(60,982,936)</u>	<u>(49,191,327)</u>	<u>(17,034,380)</u>	<u>50,642,152</u>	<u>56,964,818</u>	<u>63,152,781</u>	<u>39,742,963</u>	<u>73,676,999</u>	<u>58,514,738</u>	<u>18,234,418</u>
Total governmental activities net position	<u>\$ 866,725,543</u>	<u>\$ 831,476,113</u>	<u>\$ 783,883,841</u>	<u>\$ 831,516,599</u>	<u>\$ 809,773,391</u>	<u>\$ 813,594,266</u>	<u>\$ 799,157,069 c</u>	<u>\$ 767,176,355 c</u>	<u>\$ 740,349,360 c</u>	<u>\$ 728,468,903 c</u>
Component Unit-Activities										
Riverview Hospital:										
Net investment in capital assets	\$ 129,353,894	\$ 123,207,088	\$ 111,225,343	\$ 92,058,291	\$ 76,698,703	\$ 69,620,403	\$ 56,167,053	\$ 48,472,711	\$ 41,702,124	\$ 37,690,317
Restricted	4,254,051	3,846,235	4,526,812	6,221,058	6,583,736	7,164,381	7,254,137	5,704,712	6,376,685	6,865,899
Unrestricted	<u>125,746,690</u>	<u>122,430,958</u>	<u>132,697,185</u>	<u>129,813,433</u>	<u>127,810,301</u>	<u>114,426,965</u>	<u>103,509,121</u>	<u>83,748,285</u>	<u>72,805,987</u>	<u>71,365,996</u>
Total component unit net position	<u>\$ 259,354,635</u>	<u>\$ 249,484,281</u>	<u>\$ 248,449,340</u>	<u>\$ 228,092,782</u>	<u>\$ 211,092,740</u>	<u>\$ 191,211,749</u>	<u>\$ 166,930,311</u>	<u>\$ 137,925,708</u>	<u>\$ 120,884,796</u>	<u>\$ 115,922,212</u>
Solid Waste District:										
Net investment in capital assets	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Restricted	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unrestricted	<u>2,791,494</u>	<u>2,837,774</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	<u>\$ 2,791,494</u>	<u>\$ 2,837,774</u>								

N/A - Prior to Fiscal Year 2018, the Solid Waste District was a blended component unit of Hamilton County

a Restated to reflect prior period adjustments to infrastructure assets.

c Restated to reflect prior period adjustments.

d Four bonds issued at the end of the year increased the restricted portion of net position

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental Activities										
Expenses:										
General government	\$ 71,759,312	\$ 83,796,804	\$ 83,245,714	\$ 77,469,554	\$ 71,302,031	\$ 59,829,584	\$ 63,164,713	\$ 56,334,421	\$ 60,397,772	\$ 57,450,337
Public safety	44,290,685	37,721,897	41,176,435	44,896,964	44,060,460	42,153,763	35,733,346	27,954,023	28,835,492	32,614,575
Highways and streets	20,802,012	15,270,505	17,768,821	16,507,007	15,839,650	21,672,146	10,450,387	11,367,240	33,678,114	74,094,190
Health and welfare	3,914,483	3,889,544	3,707,037	3,339,755	2,972,163	2,923,322	2,741,453	2,677,777	2,367,713	2,579,909
Culture and recreation	4,688,057	3,734,136	1,188,287	3,253,883	4,934,326	3,516,421	3,672,916	3,468,018	3,028,404	4,567,425
Interest on long-term debt	7,297,372	5,144,198	5,459,174	8,830,278	7,929,575	8,732,945	8,254,211	9,840,027	8,018,884	7,954,808
Total expenses	152,751,921	149,557,084	152,545,468	154,297,441	147,038,205	138,828,181	124,017,026	111,641,506	136,326,379	179,261,244
Program Revenues:										
Charges for services:										
General government	9,534,280	13,762,448	13,325,376	11,404,390	12,427,375	9,397,719	10,450,121	9,082,830	6,724,074	5,295,050
Public safety	6,491,332	8,712,898	10,924,046	9,826,453	10,149,993	5,880,405	7,749,126	7,057,481	8,199,404	9,339,202
Highways and streets	53,350	59,914	387,236	162,701	48,579	124,784	376,697	155,400	30,940	54,480
Health and welfare	1,362,062	1,475,341	1,307,242	793,090	748,571	694,694	742,016	1,061,752	507,408	494,444
Culture and recreation	267,332	559,478	503,279	529,230	483,376	513,263	493,045	417,388	389,021	403,009
Operating grants and contributions:										
General government	12,313,017	8,353,246	6,950,599	6,838,803	6,586,170	9,457,390	8,379,248	6,640,982	7,175,204	9,926,144
Public safety	10,006,170	8,581,930	8,056,503	7,903,649	7,599,476	9,454,168	8,473,259	5,468,771	4,605,601	5,808,703
Highways and streets	11,774,807	9,801,696	9,779,514	8,396,702	7,282,743	8,464,660	5,924,720	5,182,643	5,170,357	5,902,268
Health and welfare	1,504,886	1,517,681	1,119,458	1,188,119	1,017,706	1,092,889	659,833	368,967	831,486	1,006,190
Culture and recreation	412,554	442,671	399,242	527,992	668,960	633,400	398,747	287,591	369,366	790,632
Capital grants and contributions:	143,429	15,256,048	6,891,607	15,757,734	6,671,809	5,131,655	6,794,143	4,423,892	9,867,149	4,812,385
Total revenues	53,863,219	68,523,351	59,644,102	63,328,863	53,684,758	50,845,027	50,440,955	40,147,697	43,870,010	43,832,507
Net revenues (expenses):	(98,888,702)	(81,033,733)	(92,901,366)	(90,968,578)	(93,353,447)	(87,983,154)	(73,576,071)	(71,493,809)	(92,456,369)	(135,428,737)
General revenues and other changes in net position:										
Taxes:										
Property taxes	67,274,018	62,828,348	61,552,271	59,074,048	58,433,182	57,888,041	57,844,937	56,348,053	55,268,441	54,843,844
County option income tax	46,946,564	50,832,105	43,196,548	42,646,363	40,659,196	36,342,758	40,714,823	34,780,439	43,005,739	17,603,371
Other taxes	11,545,397	11,375,426	9,584,169	8,941,015	7,748,013	6,676,653	5,955,657	5,978,131	5,084,045	4,753,964
Other	3,799,323	2,934,160	1,296,081	1,180,284	686,826	592,419	616,801	826,901	468,076	752,466
Reimbursements	-	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	4,572,830	3,270,320	1,570,430	870,076	483,677	920,480	424,567	387,280	510,525	887,452
Total general revenue	134,138,132	131,240,359	117,199,499	112,711,786	108,010,894	102,420,351	105,556,785	98,320,804	104,336,826	78,841,097
Changes in net position for Governmental Activities	\$ 35,249,430	\$ 50,206,626	\$ 24,298,133	\$ 21,743,208	\$ 14,657,447	\$ 14,437,197	\$ 31,980,714	\$ 26,826,995	\$ 11,880,457	\$ (56,587,640)

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,
(continued)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Component Unit Activities										
Expenses:										
Riverview Hospital	\$ 595,591,467	\$ 570,887,733	\$ 473,902,022	\$ 430,209,459	\$ 419,010,006	\$ 399,869,934	\$ 410,863,416	\$ 342,256,960	\$ 183,731,790	\$ 136,289,260
Total expenses	<u>595,591,467</u>	<u>570,887,733</u>	<u>473,902,022</u>	<u>430,209,459</u>	<u>419,010,006</u>	<u>399,869,934</u>	<u>410,863,416</u>	<u>342,256,960</u>	<u>183,731,790</u>	<u>136,289,260</u>
Program Revenues:										
Charges for services	594,628,127	574,626,468	485,991,410	444,127,364	442,535,323	422,204,008	434,284,519	354,958,084	188,021,203	138,246,885
Total revenues	<u>594,628,127</u>	<u>574,626,468</u>	<u>485,991,410</u>	<u>444,127,364</u>	<u>442,535,323</u>	<u>422,204,008</u>	<u>434,284,519</u>	<u>354,958,084</u>	<u>188,021,203</u>	<u>138,246,885</u>
Net revenues (expenses):	<u>(963,340)</u>	<u>3,738,735</u>	<u>12,089,388</u>	<u>13,917,905</u>	<u>23,525,317</u>	<u>22,334,074</u>	<u>23,421,103</u>	<u>12,701,124</u>	<u>4,289,413</u>	<u>1,957,625</u>
General revenues and other changes in net position:										
Non-capital contributions	-	-	-	-	-	-	172,555	-	-	-
Capital contributions	-	-	-	-	-	-	-	-	345,000	-
Miscellaneous	-	497,386	871,918	826,252	(606,995)	-	-	-	328,171	393,496
Interest expense	-	-	-	-	(1,514,497)	-	-	-	-	-
Unrestricted investment earnings	10,833,694	(3,201,180)	7,395,252	2,255,885	(1,159,170)	1,947,364	6,234,588	4,339,788	-	3,907,930
Total general revenues	<u>10,833,694</u>	<u>(2,703,794)</u>	<u>8,267,170</u>	<u>3,082,137</u>	<u>(3,280,662)</u>	<u>1,947,364</u>	<u>6,407,143</u>	<u>4,339,788</u>	<u>673,171</u>	<u>4,301,426</u>
Changes in net position for Component Unit Activities	<u>\$ 9,870,354</u>	<u>\$ 1,034,941</u>	<u>\$ 20,356,558</u>	<u>\$ 17,000,042</u>	<u>\$ 20,244,655</u>	<u>\$ 24,281,438</u>	<u>\$ 29,828,246</u>	<u>\$ 17,040,912</u>	<u>\$ 4,962,584</u>	<u>\$ 6,259,051</u>
Expenses:										
Solid Waste District	\$ 1,229,118	\$ 1,058,348	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total expenses	<u>1,229,118</u>	<u>1,058,348</u>								
Program Revenues:										
Charges for services	88,283	8,827	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total revenues	<u>88,283</u>	<u>8,827</u>								
Net revenues (expenses):	<u>(1,140,835)</u>	<u>(1,049,521)</u>								
General revenues and other changes in net position:										
Property taxes	387,498	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Income taxes	707,057	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-capital contributions	-	1,272,941	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capital contributions	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Miscellaneous	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interest expense	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unrestricted investment earnings	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total general revenues	<u>1,094,555</u>	<u>1,272,941</u>								
Changes in net position for Component Unit Activities	<u>\$ (46,280)</u>	<u>\$ 223,420</u>								

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,
(continued)

N/A - Prior to 2018, the Solid Waste District was a blended component unit of Hamilton County.

- a Majority of this increase was a result of 16 new employees and numerous capital expenditures
- b Reflects Runway construction grant as large part of this increase.
- c Majority of this increase reflects the contributions for Olio Road Bridge.
- d Shift in investment earnings from 2008 to 2009 reflects change in net market value realized gains and losses on investment fund
- g COIT revenues increased due to the economic improvement and the correction of a calculation error at the State.
- h The increase in revenues and expenses for the discretely presented component unit is due to the entrance of the unit into long-term care
- i The decrease in Highways and Street is attributed to the disposal of roadway/bridge assets which were annexed by other municipalities.
- j Increase attributable to increase in special assessments collected and increase in internal service funds
- k Increase in permits issued in 2012
- l Conversion from local collections from phone companies for 911 system to State collection
- m Decrease in contributions from private developers
- n Decrease in the amount of grants funds received
- o Increase in collections for non-verification from home owners of the homestead credit, unit by statute can collect back three years plus civil penalty
- p Increase in amount of grants from federal and state
- q Increase in contributions from private developers
- r COIT revenues increased due to the economic improvement and employment
- s Decrease due to the retirement of bond issues
- t Increase due to four bonds issues in 2013
- u Increase due to Statewide 911 (employees and benefits) plus projects to increase efficiency
- v Increase due to relinquishment of bridge on 146th over US 31 and increased maintenance costs
- w Decrease in charge for services in almost all areas
- x More hotels and tourism
- y Decrease due to relinquishment of bridge on 146th over US 31 in 2014
- z Decrease due to only one issue (refunding) and normal reduction of debt
- aa Increase due to more employees and benefits
- ab Increase due to increase in fines and fees and internal service positive return
- ac Increase in collections for services and interlocal agreements
- ad Increase due to early payoff of debt
- ae Increase due to increase expense in wage, pension, insurance, and OPEB
- af Increase in donations and miscellaneous for 2016

HAMILTON COUNTY
Fund Balances of Government Funds
As of December 31,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Fund										
Assigned	\$ 5,142,605	\$ 905,735	\$ 504,520	\$ 2,989,670	\$ 1,262,402	\$ 1,262,402	\$ 389,658	\$ 593,893	\$ 937,768	\$ 788,554
Unassigned	45,115,750 e	50,996,168 e	45,290,474 e	41,540,435 e	25,729,801	25,224,127	24,850,647 c	33,941,215	28,946,402	10,886,344
Total general fund	<u>\$ 50,258,355</u>	<u>\$ 51,901,903</u>	<u>\$ 45,794,994</u>	<u>\$ 44,530,105</u>	<u>\$ 26,992,203</u>	<u>\$ 26,486,529</u>	<u>\$ 25,240,305</u>	<u>\$ 34,535,108</u>	<u>\$ 29,884,170</u>	<u>\$ 11,674,898</u>
All other governmental funds:										
Restricted	\$ 141,190,339	\$ 130,087,880	\$ 124,591,321	\$ 137,808,922	\$ 133,388,885	\$ 134,672,751 d	\$ 151,650,508 a	\$ 101,800,900	\$ 79,137,031	\$ 74,333,097
Committed	5,888,982 f	6,098,465 f	9,362,439 f	9,008,387 f	38,290,125	30,425,838	25,172,710 b	5,282,846	15,694,304	16,938,643
Assigned	5,024,580	16,571,476	16,052,157	3,625,532	3,737,883	3,318,332	2,493,674	3,583,781	5,304,176	8,774,045
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 152,103,901</u>	<u>\$ 152,757,821</u>	<u>\$ 150,005,917</u>	<u>\$ 150,442,841</u>	<u>\$ 175,416,893</u>	<u>\$ 168,416,921</u>	<u>\$ 179,316,892</u>	<u>\$ 110,667,527</u>	<u>\$ 100,135,511</u>	<u>\$ 100,045,785</u>

a Includes the proceeds from the general obligation bonds series A - D issued at the end of the year

b Includes the new fund committed for public safety

c Decrease reflects the removal of COIT revenues and expenses for the clerk (general government) and public safety

d Reflect the decrease in funds from bond issues that were not spent at year end in 201

e Includes the special distribution of COIT funds and the transfer of funds from the COIT Distributive shares, which is a closed fund for 201

f Reflects the closing of the COIT distributive shares that were committed to public safety

HAMILTON COUNTY, IN
 Changes in Fund Balances of Governmental Funds
 For the years ended December 31,

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Revenues										
Taxes	\$ 118,037,866	\$ 125,035,881	\$ 114,202,674	\$ 110,469,991	\$ 107,116,060	\$ 101,149,593	\$ 104,398,474	\$ 96,539,771	\$ 103,363,265	\$ 78,311,876
License and permits	-	573,980	568,955	543,875	483,301	515,832	454,412	447,799	359,595	346,595
Intergovernmental	39,616,504	26,928,738	26,305,316	24,855,265	23,155,055	28,479,305	23,835,807	17,948,954	18,152,014	23,433,937
Charges for services	8,459,143	15,310,820	14,780,309	13,473,405	14,351,445	9,426,548	13,225,204	9,753,071	9,035,329	10,084,179
Fines and forfeits	1,532,093	3,250,603	3,189,302	3,412,680	3,672,338	2,710,416	2,431,387	2,196,665	2,474,841	2,927,277
Special assessments	4,683,349	6,143,762	4,907,134	3,969,179	3,853,770	3,958,069	3,235,161	3,357,882	2,719,047	2,228,134
Miscellaneous	8,143,024	6,162,874	2,866,511	2,050,360	1,170,503	1,512,899	1,041,368	1,214,181	978,601	1,639,918
Total revenues	\$ 180,471,979	\$ 183,406,658	\$ 166,820,201	\$ 158,774,755	\$ 153,802,472	\$ 147,752,662	\$ 148,621,813	\$ 131,458,323	\$ 137,082,692	\$ 118,971,916
Expenditures										
Current:										
General government	\$ 63,914,882	\$ 77,897,053	\$ 72,033,010	\$ 60,610,209	\$ 54,500,045	\$ 57,335,420	\$ 52,857,117	\$ 51,519,392	\$ 48,834,461	\$ 52,056,141
Public safety	39,377,797	37,049,871	37,602,130	40,018,533	35,586,598	31,483,041	33,403,568	27,209,499	26,334,037	28,719,122
Highways and streets	6,469,133	15,274,382	16,689,927	6,930,060	6,840,604	5,799,536	5,660,290	5,511,815	4,559,749	5,569,390
Health and welfare	3,910,298	3,878,959	3,407,768	3,078,988	2,863,436	2,865,183	2,778,524	2,646,651	2,345,495	2,774,047
Culture and recreation	9,289,614	3,742,748	3,704,156	3,318,676	3,190,493	2,937,964	2,985,029	2,812,597	2,792,214	3,337,371
Capital outlay	39,441,126	28,497,444	16,837,081	19,800,708	25,663,756	41,559,195	16,294,129	9,825,789	23,735,160	34,199,537
Debt service:										
Principal	13,034,257	10,371,438	10,178,889	25,616,604	12,311,656	12,807,202	13,020,000	12,470,000	12,530,000	12,160,000
Interest	7,332,339	5,409,283	5,539,275	6,781,090	8,226,040	9,952,289	7,210,515	10,500,930	7,769,015	9,363,892
Issuance cost	-	-	-	289,400	770,119	284,781	862,358	446,913	565,071	410,128
Total expenditures	\$ 182,769,446	\$ 182,121,178	\$ 165,992,236	\$ 166,444,268	\$ 149,952,747	\$ 165,024,611	\$ 135,071,530	\$ 122,943,586	\$ 129,465,202	\$ 148,589,628
Excess (deficiency) of revenues over (under) expenditures	\$ (2,297,467)	\$ 1,285,480	\$ 827,965	\$ (7,669,513)	\$ 3,849,725	\$ (17,271,949)	\$ 13,550,283	\$ 8,514,737	\$ 7,617,490	\$ (29,617,712)
Other Financing Sources (Uses)										
Transfers in	41,171,611	38,686,921	18,921,768	50,667,511	26,077,261	41,111,928	39,028,286	41,307,641	24,099,144	22,542,840
Transfers out	(41,171,611)	(38,686,921)	(18,921,768)	(50,667,511)	(26,077,261)	(41,111,928)	(39,028,286)	(41,307,641)	(24,099,144)	(22,542,840)
Issuance of debt	-	10,343,012	-	36,650,000	19,350,000	6,995,000	44,735,000	28,000,000	23,625,000	26,610,000
Capital lease	-	-	-	-	4,090,921	-	-	-	-	-
Bond premiums/discounts	-	-	-	-	-	-	1,069,279	2,768,217	(63,492)	71,749
Contributions	-	-	-	-	-	623,202	-	-	-	-
Payment to refunded bond escrow	-	-	-	(36,416,637)	(19,785,000)	-	-	(24,100,000)	(12,880,000)	(11,795,000)
Total other financing sources (uses)	\$ -	\$ 10,343,012	\$ -	\$ 233,363	\$ 3,655,921	\$ 7,618,202	\$ 45,804,279	\$ 6,668,217	\$ 10,681,508	\$ 14,886,749
Net change in fund balance	\$ (2,297,467)	\$ 11,628,492	\$ 827,965	\$ (7,436,150)	\$ 7,505,646	\$ (9,653,747)	\$ 59,354,562	\$ 15,182,954	\$ 18,298,998	\$ (14,730,963)
Debt service as a percentage of noncapital expenditures	15.1%	10.8%	10.5%	22.1%	16.5%	18.4%	17.0%	20.3%	19.2%	18.8%

HAMILTON COUNTY
Changes in Fund Balances of Governmental Funds
For the years ended December 31,
(continued)

- b Due to increase in COIT distribution due to error in calculation of distribution at state level in 2011
- c Due to decrease in grant funds from federal and state
- d Increase in special assessment rates in 2012
- e Due to increase in grant funds from federal and state
- f Due to an increase in income tax revenue
Increase due to Statewide 911 interlocal agreements and increase in non-verification by homeowners of Homestead Credit (unit by statute could go back and collect three years plus civil penalty)
- g could go back and collect three years plus civil penalty)
- h Increase due to the addition of employees and benefits for the Statewide 911
- i Fund balance includes bond issues of \$44,375,000
- j Several new capital projects started in 2014
- k Decrease in collections for non-verification of homeowners of Homestead Credit and reduced overall collections in all departments
- l Increase in collections for services and interlocal agreements
- m Increase in fine and forfeitures in 2015
- n Decrease in capital outlay for projects completed in 2015
- o Increase due wage increase for employees and benefits
- p Increase in donations
- q Increase due to early payoff of bond issue

HAMILTON COUNTY, IN
 Assessed Value and True Value of Taxable Property
 For the years ending December 31,

Year Payable	Real Property					Less: Appeals Withheld	Total
	Residential	Commercial	Industry	Other (1)			
2019	\$ 16,910,728,387	\$ 6,651,970,984	\$ 444,496,517	\$ 440,095,251	\$ 222,879,990	\$ 24,224,411,149	
2018	15,719,845,090	6,359,605,245	401,042,371	467,317,047	219,789,970	22,728,019,783	
2017	14,980,262,365	6,001,703,188	379,416,301	484,630,018	267,772,035	21,578,239,837	
2016	14,195,247,626	5,700,811,447	358,090,294	510,144,643	222,266,210	20,542,027,800	
2015	13,287,187,176	5,505,486,808	353,085,915	517,311,438	203,845,055	19,459,226,282	
2014	12,641,634,108	5,503,856,160	361,939,139	477,676,697	355,495,515	18,629,610,589	
2013	12,291,952,678	5,592,028,672	374,896,300	446,004,912	495,094,618	18,209,787,944	
2012	12,264,017,166	5,716,776,272	381,169,428	447,178,677	301,731,195	18,507,410,348	
2011	11,794,909,914	5,717,344,071	354,902,433	414,941,472	304,040,862	17,978,057,028	
2010	12,396,224,453	5,755,695,533	404,225,903	415,448,349	600,866,683	18,370,727,555	

Year Payable	Personal Property (2)	Total Real and Personal Property	Less: Tax Increment District	Total		Total Direct Tax Rate
				True Tax Value	Assessed Value (3)	
2019	\$ 1,526,777,077	\$ 25,751,188,226	\$ 3,611,283,079	\$ 22,139,905,147	\$ 7,379,968,382	0.2791
2018	1,478,701,249	24,206,721,032	3,343,628,951	20,863,092,081	6,954,364,027	0.2814
2017	1,414,073,851	22,992,313,688	2,983,052,444	20,009,261,244	6,669,753,748	0.2814
2016	1,379,006,266	21,921,034,066	2,765,435,947	19,155,598,119	6,385,199,373	0.2814
2015	1,299,599,638	20,758,825,920	2,448,125,328	18,310,700,592	6,103,566,864	0.2926
2014	1,282,752,307	19,912,362,896	2,179,409,968	17,732,952,928	5,910,984,309	0.3054
2013	1,212,175,510	19,421,963,454	2,157,793,945	17,264,169,509	5,754,723,170	0.3074
2012	1,199,590,124	19,707,000,472	2,200,923,200	17,506,077,272	5,835,359,091	0.2901
2011	1,288,677,886	19,266,734,914	2,180,807,436	17,085,927,478	5,695,309,159	0.2769
2010	1,206,989,103	19,577,716,658	1,915,574,707	17,662,141,951	5,887,380,650	0.2724

- (1) Included assessed values from property classes of agriculture, exempt, utility and other as defined by the County Auditor's office.
- (2) Net assessed value of personal property decreased in 2007 because of the expansion of the exemption for inventory.
- (3) Assessed value is one third the true tax value.

Source: Hamilton County Auditor's Office - Total True and Assessed Tax are those amounts that have been reported to and certified to the State each year.

HAMILTON COUNTY, IN
Direct and Overlapping Property Tax Rates
Last Ten Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
County Direct Rates										
General	\$ 0.1681	\$ 0.1726	\$ 0.1739	\$ 0.1813	\$ 0.1796	\$ 0.1819	\$ 0.1830	\$ 0.1779	\$ 0.1712	\$ 0.1648
2016 1st Mortgage Refunding Bonds	0.0111	0.0121	0.0117	-	-	-	-	-	-	-
2013 General Obligation Bonds	0.0092	0.0034	0.0051	-	-	-	-	-	-	-
2008 1st Mortgage Bond	-	-	-	0.0148	0.0168	0.0156	0.0245	-	-	-
Property Reassessment	-	-	-	-	-	-	-	-	-	-
Property Reassessment - 2015	0.0022	0.0023	0.0024	0.0005	0.0027	0.0028	0.0020	0.0019	0.0019	-
2002 Animal Control Bond	0.0008	0.0009	0.0009	0.0010	0.0010	0.0010	0.0011	0.0010	0.0011	0.0004
Debt Service	-	-	-	-	-	-	-	0.0161	0.0080	0.0158
Lease Rental Payment	-	-	-	-	0.0022	0.0309	0.0188	0.0143	0.0161	0.0130
Cumulative Courthouse	0.0029	0.0029	0.0029	0.0029	0.0030	0.0030	0.0026	0.0026	0.0026	0.0026
County Major Bridge	0.0141	0.0143	0.0143	0.0144	0.0148	0.0154	0.0158	0.0150	0.0158	0.0158
Health	0.0076	0.0085	0.0078	0.0073	0.0078	0.0070	0.0072	0.0061	0.0050	0.0058
Jail Lease Rental	-	-	-	-	-	-	0.0004	0.0067	0.0067	0.0065
Juvenile Detention Lease	-	0.0100	0.0103	0.0107	0.0119	0.0119	0.0127	-	-	-
Jail Bond	0.0092	-	-	-	-	-	-	0.0130	0.0130	0.0097
Park and Recreation	0.0197	0.0195	0.0194	0.0156	0.0187	0.0184	0.0185	0.0159	0.0152	0.0164
2002 Park Bond	-	-	-	-	-	-	-	0.0027	0.0021	0.0020
2004 Park Bond #2	-	-	-	-	-	-	-	0.0019	0.0024	0.0038
2011 Park Dist Refunding	0.0015	0.0016	0.0018	0.0018	0.0020	0.0020	0.0021	-	-	-
2009 Park Bond Debt Service	-	-	-	-	-	0.0001	0.0029	-	-	-
Cumulative Capital Development	0.0327	0.0333	0.0309	0.0311	0.0321	0.0154	0.0158	0.0150	0.0158	0.0158
County Redevelopment TIF	-	-	-	-	-	-	-	-	-	-
Welfare	-	-	-	-	-	-	-	-	-	-
Total Direct Rate	\$ 0.2791	\$ 0.2814	\$ 0.2814	\$ 0.2814	\$ 0.2926	\$ 0.3054	\$ 0.3074	\$ 0.2901	\$ 0.2769	\$ 0.2724
Solid Waste	N/A	N/A	\$ 0.0032	\$ 0.0032	\$ 0.0033	\$ 0.0033	0.0033	0.0032	0.0030	0.0030
Component Unit										
Solid Waste	\$ 0.0031	\$ 0.0032	N/A	N/A	N/A	N/A				
City Rates										
Noblesville	1.0529	1.0735	1.1324	1.1136	1.2021	1.2060	1.1534	1.1502	1.0521	1.0276
Carmel	0.7886	0.7887	0.7895	0.8356	0.7007	0.7007	0.7007	0.6788	0.6664	0.6664
Westfield (1)	0.7880	0.7955	0.7937	0.7839	0.7698	0.8075	0.8424	0.7599	0.7621	0.6606
Fishers (2)	0.6915	0.6538	0.6502	0.6302	0.6202	0.6320	-	-	-	-
Town Rates	.6517 - 1.4488	0.6799 - 1.4845	0.6559 - 1.3953	0.6694 - 1.6213	0.6840 - 1.6946	0.6739 - 1.8310	0.6398 - 1.5061	0.5597 - 1.6837	0.5022 - 1.4028	0.5070 - 1.3685
Township Rates	.1780 - .3855	0.1744 - 0.8034	0.1663 - 0.5680	0.18130 - 0.4873	0.16190 - 0.5005	0.1715 - 0.4237	0.1042 - 0.3641	0.1041 - 0.3363	0.0841 - 0.3287	0.0663 - 0.2378
Library Rates	.0337 - .1159	0.0365 - 0.0848	0.0363 - 0.0988	0.0358 - 0.0829	0.0416 - 0.0962	0.0479 - 0.1013	0.0486 - 0.0960	0.0439 - 0.1034	0.0436 - 0.0991	0.0350 - 0.0823
School Districts	.8251 - 1.8121	0.8118 - 1.6501	0.8291 - 1.7139	0.8053 - 1.8055	0.8070 - 1.9250	0.8453 - 2.0026	0.8591 - 1.4584	0.7900 - 1.8900	0.8990 - 1.8295	0.6460 - 1.4890

N/A - Prior to fiscal year 2018, the Solid Waste District was a blended component unit of Hamilton County.

(1) Westfield became a City in 2008; in prior years their rate was included in the Town data.

(2) Fishers became a City in 2013; in prior years their rate was included in the Town data.

HAMILTON COUNTY, IN
Principal Taxpayers
Current and Nine Years Ago

Taxpayer	2019		2010	
	Taxable Assessed Value	Percent of Total County Assessed Value*	Taxable Assessed Value	Percent of Total County Assessed Value*
Duke Realty/Parkwood One, Three, Four & Five, Six/Ambrose Parkwood West LLC/Parkwood Eight/ Parkwood Nine (Parkwoods fka Duke Weeks Realty) Hamilton Crossing Indianapolis Realty LP, DO Capital Management LLC, Lake City Bank	\$ 201,730,740	0.91%	\$ 244,378,120	1.38%
Duke Energy, formerly PSI Energy, Cinergy	166,697,640	0.75%	101,315,210	0.57%
IU Health North/Clarion Health North LLC/Clarian Health Partners/HR of Indiana LLC	169,974,604	0.77%	211,261,650	1.20%
Navient Solutions fka Sallie Mae Inc./RE Services LLC/Green Acres Technology Park LLC	188,236,240	0.85%	84,972,490	0.48%
Washington National Life Insurance/KD Investment Group LLC (formerly Banker's National)	54,469,870	0.25%	88,948,600	0.50%
Clay Terrace Partners LLC	83,470,120	0.38%	81,115,200	0.46%
Hamilton Town Center LLC/Hamilton TC LLC	75,922,100	0.34%	83,472,100	0.47%
Pedcor Property Acquisition LLC/Pedcor Investments/Pedcor Square/Pedcor Residential/ PI Oak Park/Village Capital Corp, Old Town Shops Property Assoc, Village Capital Corp	75,259,840	0.34%	74,811,800	0.42%
Regency Windsor Sunblest II/Regency Windsor Mgmt Inc/Woods of Britton Sunblest	73,742,370	0.33%	64,444,330	0.36%
MSI Crosspoint Indianapolis Grocery/Marsh/MSH/JL Capital/MSI East 116th, Fishers East 96th St/ Carmel LLC (fka MSI East Greyhound)			57,398,130	0.32%
Kroger Limited Ptn I	59,371,700	0.27%		
Totals	<u>\$ 1,148,875,224</u>	<u>5.19%</u>	<u>\$ 1,092,117,630</u>	<u>6.18%</u>

Source: Hamilton County Auditor's Office

* Based on County's assessed values as reported on assessed value table.

HAMILTON COUNTY, IN
Property Tax Levied and Collected
Last Ten Fiscal Years

	Total Taxes Levied for Current Fiscal Year	Current Year Taxes Collected	Percentage of Levy	Collections for Subsequent Years	Total Taxes Collected	Percentage of Levy
2019	\$ 56,756,279	\$ 54,857,836	96.66%	\$ 1,565,754	\$ 56,423,590	99.41%
2018	54,298,073	52,325,294	96.37%	1,519,446	53,844,740	99.17%
2017	51,888,443	50,025,947	96.41%	1,498,380	51,524,327	99.30%
2016	50,033,141	47,805,978	95.55%	1,419,338	49,225,316	98.39%
2015	49,489,849	47,905,569	96.80%	1,472,992	49,378,561	99.78%
2014	50,170,807	46,422,602	92.53%	1,593,859	48,016,461	95.71%
2013	49,480,559	47,333,775	95.66%	1,537,110	48,870,885	98.77%
2012	47,996,414	45,822,494	95.47%	1,737,798	47,560,292	99.09%
2011	46,057,151	43,256,963	93.92%	2,258,351	45,515,314	98.82%
2010	47,474,576	42,622,923	89.78%	2,448,403	45,071,326	94.94%
2009	47,951,250	42,686,876	89.02%	2,705,334	45,392,210	94.66%

Source: Hamilton County Auditor's Office

HAMILTON COUNTY, IN
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities												Percentage of Personal Income (1)	Debt Per Capita (1)
	Property Tax			Revenue Bonds			Bond Anticipation Notes	Capital Leases	Notes and Loans	Unamortized Premiums/ (Discounts)	Total Governmental Activities			
	Building Corporation Bonds	Park Bonds Bonds	General Obligation Bonds	COIT Bonds	Tax Increment Bonds	Revenue Bonds								
2019	\$ 47,370,000	\$ 875,000	\$ 33,295,000	\$ -	\$ 35,180,000	\$ 9,710,000	\$ -	\$ 1,258,077	\$ 8,720,000	\$ 2,817,634	\$ 139,225,711	0.73%	\$ 422	
2018	51,220,000	1,205,000	35,935,000	-	36,735,000	11,310,000	-	1,867,335	8,840,000	3,260,320	150,372,655	0.75%	464	
2017	56,624,302	1,554,005	38,022,486	-	49,476,457	2,612,456	-	2,463,772	-	-	150,753,478	0.75%	477	
2016	60,680,195	1,870,333	40,130,455	-	52,772,107	2,761,876	-	3,047,660	-	-	161,262,626	0.81%	511	
2015	62,989,093	2,176,661	42,203,186	15,846,163	55,963,359	2,901,296	-	3,619,265	-	-	185,699,023	0.96%	602	
2014	66,271,683	2,477,989	44,245,695	19,391,427	59,363,432	3,040,716	-	1,170,226	-	-	195,961,168	1.17%	644	
2013	62,786,476	3,035,979	47,142,995	23,021,900	61,967,262	3,180,136	-	563,424	-	-	201,698,172	1.32%	697	
2012	67,314,445	3,735,076	1,466,285	25,589,596	63,977,968	3,319,556	-	799,483	-	-	166,202,409	1.13%	587	
2011	74,407,114	4,501,323	1,588,674	28,825,013	60,989,871	3,383,976	-	1,415,448	-	-	175,111,419	1.38%	634	
2010	80,370,482	5,144,328	1,705,898	32,458,682	46,166,284	-	9,660,000	-	-	-	175,505,674	1.40%	639	

(1) Population and personal income data can be found in the Demographics and Economics Schedule

HAMILTON COUNTY, IN
Ratios of Net General Bonded Debt Outstanding
Last Ten Years

	Building Corporation Bonds (2)	Park District Bonds (2)	General Obligation Bonds	Unamortized Premiums/ (Discounts)	Total	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita (1)
2019	\$ 47,370,000	\$ 875,000	\$ 33,295,000	\$ 1,619,629	\$ 83,159,629	\$ 7,106,216	\$ 76,053,413	1.03%	230
2018	51,220,000	1,205,000	35,390,000	1,950,347	89,765,347	6,899,636	82,865,711	1.17%	256
2017	56,624,302	1,554,005	38,022,486		96,200,793	6,414,017	89,786,776	1.35%	284
2016	60,680,195	1,870,333	40,130,455		102,680,983	6,687,548	95,993,435	1.50%	310
2015	62,989,010	2,176,661	42,203,186		107,368,857	7,485,569	99,883,288	1.64%	330
2014	66,271,683	2,477,989	44,245,695		112,995,367	4,747,788	108,247,579	1.88%	358
2013	62,786,476	3,035,979	47,142,995		112,965,450	3,948,035	109,017,415	1.81%	359
2012	67,314,445	3,735,076	1,466,285		72,515,806	3,555,796	68,960,010	1.14%	235
2011	74,407,114	4,501,323	1,588,674		80,497,111	4,892,337	75,604,774	1.24%	265
2010	80,370,482	5,144,328	1,705,898		87,220,708	6,586,368	80,634,340	1.24%	285

The County's population can be found in the Demographics and Economics Schedule and the assessed value can be found on the assessed value schedule.

Notes:

(1) This schedule includes only debt repaid with property taxes. It excludes bonds payable from income taxes and tax increment financing bonds.

(2) The Building Corporation and Park District bonded debt on this schedule which is outstanding at December 31, 2012 is not reflected on the computation of legal debt margin. Building Corporation Bonds were issued as lease rental obligations which are exempt from the 2% limitation. The Park District has its own 2% capacity separate from the County.

HAMILTON COUNTY, IN

Direct and Overlapping Debt

	Debt Outstanding	Percentage Applicable to County (A)	Amount of Direct and Overlapping Debt
Direct Debt			
Hamilton County (1)	\$ 139,225,711	100.0%	\$ 139,225,711 (1)
Total Direct Debt	<u>139,225,711</u>		<u>139,225,711</u>
Overlapping Debt:			
Tax Supported Debt:			
City of Carmel	682,700,879	100.0%	682,700,879
City of Carmel Redevelopment District	29,918,543	0.0%	-
City of Fishers	289,846,462	100.0%	289,846,462
City of Fishers Redevelopment District	46,290,000	0.0%	-
City of Noblesville	193,026,960	100.0%	193,026,960
City of Westfield	97,750,787	100.0%	97,750,787
City of Westfield Redevelopment District	10,035,000	0.0%	-
Town of Atlanta	297,557	100.0%	297,557
Town of Cicero	1,326,704	100.0%	1,326,704
Town of Sheridan	1,505,268	100.0%	1,505,268
Carmel Clay School Corporation	165,135,000	100.0%	165,135,000
Hamilton Heights School Corporation	52,687,622	100.0%	52,687,622
Hamilton Southeastern School Corporation	266,897,955	100.0%	266,897,955
Noblesville Schools	162,274,652	100.0%	162,274,652
Sheridan Community Schools (2)	24,648,962	69.0% (2)	17,007,784
Westfield Washington School Corporation	205,542,367	100.0%	205,542,367
Carmel Clay Public Library	3,540,000	100.0%	3,540,000
Hamilton East Public Library	7,640,000	100.0%	7,640,000
Hamilton North Public Library	3,790,000	100.0%	3,790,000
Sheridan Public Library	73,500	100.0%	73,500
Westfield Washington Public Library	840,000	100.0%	840,000
Clay Township	93,050,362	100.0%	93,050,362
Delaware Township	785,000	100.0%	785,000
Wayne Township	1,966,250	100.0%	1,966,250
White River Township	410,000	100.0%	410,000
Total Tax Supported Debt	<u>2,341,979,830</u>		<u>2,248,095,109</u>

HAMILTON COUNTY, IN

Direct and Overlapping Debt

(continued)

	<u>Debt Outstanding</u>	<u>Percentage Applicable to County (A)</u>	<u>Amount of Direct and Overlapping Debt</u>
Revenue-Supported Debt:			
City of Carmel	\$ 157,469,538	100.0%	\$ 157,469,538
City of Fishers	26,185,549	100.0%	26,185,549
City of Noblesville	39,775,000	100.0%	39,775,000
City of Westfield	2,740,000	100.0%	2,740,000
Town of Arcadia	1,630,000	100.0%	1,630,000
Town of Atlanta	3,486,875	100.0%	3,486,875
Town of Cicero	3,469,313	100.0%	3,469,313
Town of Sheridan	<u>2,449,912</u>	100.0%	<u>2,449,912</u>
Total Revenue Supported Debt	<u><u>237,206,187</u></u>		<u><u>237,206,187</u></u>
Subtotal Overlapping Debt	<u>2,579,186,017</u>		<u>2,485,301,296</u>
Total Direct and Overlapping Debt	<u><u>\$ 2,718,411,728</u></u>		<u><u>\$ 2,624,527,007</u></u>

- (1) Includes outstanding general obligation bonds, tax increment bonds, revenue bonds and capital leases and net premiums. See Note III.E in the notes to the financial statements.
- (2) Approximately 66.12% of Sheridan Community Schools' net assessed value is located in Sheridan Town and Adams Township taxing districts in Hamilton County. The remaining 35% of net assessed value is located in Marion Township taxing district in Boone County.

Source: Hamilton County Auditors Office

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Hamilton County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident - and therefore responsible for repaying the debt - of each overlapping government.

A For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value which is within the County's boundaries and dividing it by each unit's total taxable assessed value using the 2018 payable 2017 assessed valuation of the respective taxing units.

HAMILTON COUNTY, IN

Legal Debt Margin

Legal Debt Margin Calculation for Fiscal Year 2019

True Tax Value	\$	22,139,905,147
Divide by 3 to arrive at Assessed value		3
Assessed value		7,379,968,382
Debt Limit (2% of assessed value)		147,599,368
Debt applicable to unit		-
Legal debt margin	\$	147,599,368

	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Debt Applicable to the Limit as a Percentage of Debt Limit
2019	\$ 147,599,368	\$ 36,820,000	\$ 110,779,368	24.95%
2018	139,087,281	39,665,000	99,422,281	28.52%
2017	133,395,075	42,435,000	90,960,075	31.81%
2016	127,703,987	45,130,000	82,573,987	35.34%
2015	122,071,337	47,760,000	74,311,337	39.12%
2014	115,094,463	50,355,000	64,739,463	43.75%
2013	115,094,463	53,580,000	61,514,463	46.55%
2012	116,707,182	35,945,000	80,762,182	30.80%
2011	117,960,061	40,080,000	77,880,061	33.98%
2010	117,747,613	44,935,000	72,812,613	38.16%
2009	116,996,710	51,740,000	65,256,710	44.22%

Note:

All other outstanding debt of the County is structured as lease transactions or is payable only from tax increment revenues. Neither of these are subject to the 2% limitation shown above.

HAMILTON COUNTY, IN
 Governmental Activities Pledged Revenue Coverage
 Last Ten Years

Year	County Option Income Tax				Tax Increment Bonds				
	LIT/COIT Revenue	Debt Service		Coverage	Tax Increment	Debt Service		Coverage	
		Principal	Interest			Principal	Interest		
2019	\$ 41,635,132	\$ 120,000	\$ 415,350	77.77	\$ 8,343,048	\$ 3,545,000	\$ 1,952,094	1.52	
2018	40,786,847	100,000	168,341	152.00	8,585,446	3,420,000	2,080,434	1.56	
2017	38,186,296	-	-	-	8,957,752	3,295,000	2,199,036	1.63	
2016	35,643,272	15,625,000	851,145	2.16	8,873,960	3,190,000	2,307,304	1.61	
2015	34,598,529	3,440,000	893,940	7.98	8,554,204	3,040,000	2,500,154	1.54	
2014	34,506,027	3,505,000	1,065,565	7.55	7,896,586	2,610,000	2,840,981	1.45	
2013	31,362,562	3,555,000	1,250,065	6.53	8,332,524	2,285,000	2,923,100	1.60	
2012	33,569,603	3,385,000	1,421,440	6.98	7,511,380	2,055,000	2,609,726	1.61	
2011	25,132,639	3,300,000	1,503,940	5.23	9,014,838	1,985,000	2,090,418	2.21	
2010	29,955,394	4,295,000	1,691,090	5.00	6,876,680	1,500,000	2,047,997	1.94	

Source: Pledged revenue data provided by the County Auditor is based upon actual annual LIT/COIT and Tax Increment distributions to the County.

HAMILTON COUNTY, IN
Schedule of Revenue Bond Coverage
Component Unit - Riverview Hospital Fund
Last Ten Years

Year	Net Operating Revenue	Operating Expenses (A)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2019	\$ 594,628,127	\$ 571,757,843	\$ 22,870,284	\$ 4,881,329	\$ 815,345	\$ 5,696,674	4.01
2018	574,626,468	549,896,976	24,729,492	4,682,944	886,111	5,569,055	4.44
2017	485,991,410	457,740,121	28,251,289	3,697,233	942,906	4,640,139	6.09
2016	444,127,364	416,057,684	28,069,680	3,866,485	1,110,796	4,977,281	5.64
2015	442,535,323	406,624,166	35,911,157	3,799,691	1,193,809	4,993,500	7.19
2014	422,204,008	399,869,934	22,334,074	3,624,237	1,308,759	4,932,996	4.53
2013	434,284,519	398,386,046	35,898,473	3,536,030	1,553,893	5,089,923	7.05
2012	354,958,084	330,703,240	24,254,844	2,835,607	1,215,742	4,051,349	5.99
2011	188,021,203	172,371,042	15,650,161	2,585,849	2,240,370	4,826,219	3.24
2010	138,246,885	124,324,920	13,921,965	1,865,000	2,781,765	4,646,765	3.00

(A) Excludes depreciation and amortization

Note:

These bonds are secured solely by pledge of revenues derived from the assets acquired or construct with bond proceeds.

HAMILTON COUNTY, IN
Demographics and Economic Statistics
Last Ten Years

	Population (1)	School Enrollment (2)	Unemployment Rates (1)	Personal Income in Millions of Dollars (3)	Per Capita Personal Income (3)
2019	330,086	64,187	2.70%	24,663.0	\$ 74,717
2018	323,747	63,790	2.70%	23,108.0	71,377
2017	316,373	62,862	3.20%	21,257.4	67,191
2016	309,697	61,592	2.90%	20,023.0	64,654
2015	302,623	60,545	3.10%	19,407.8	63,141
2014	296,693	60,090	4.40%	16,767.5	56,515
2013	289,495	59,028	5.80%	15,225.5	53,762
2012	283,201	57,701	6.30%	14,656.3	51,824
2011	276,390	55,794	6.10%	12,723.0	48,692
2010	274,569	57,023	7.00%	12,508.3	45,556
2009	279,287	52,099	6.50%	13,253.8	47,456

Source:

- (1) State of Indiana, Department of Workforce Development
- (2) State of Indiana, Department of Education for students attending Hamilton County Schools.
- (3) State of Indiana, Department of Workforce Development. Figures are for the prior calendar year.

HAMILTON COUNTY, IN
Principal Employers
Current Year and Nine Years Ago

Employer	2019 (1)			2010 (2)		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Grantham Company	1,960	1	0.90%			
Resort Condominiums International	1,400	2	0.70%	900	6	0.83%
Riverview Health	1,151	3	0.50%			
Washington National Insurance Company	1000	4	0.56%			
CNO Financial Group	1000	5	0.56%	1,800	2	1.66%
Wyndham Exchange & Rental	1000	6	0.56%			
KAR Auction Services	887	7	0.38%			
St. Vincent Carmel Hospital	870	8	0.37%	850	7	0.78%
Indiana University Health North Hospital	859	9	0.36%	1,200	4	1.10%
IMMI	748	10	0.35%			
Sallie Mae				2,500	1	2.30%
Liberty Mutual Insurance				1,200	3	1.10%
The Capital Group				950	5	0.87%
Firestone				800	8	0.74%
Midwest ISO				725	9	0.67%
SMO Corporation of America				725	10	0.67%
Total	10,875		5.24%	11,650		10.72%

Note: Excludes Hamilton County Government employment which is reported on next schedule.

Source

(1) Source: Hamilton County Economic Development Corporation

(2) Source: 2010 Hamilton County CAFR

HAMILTON COUNTY, IN
 Full-Time Equivalent County Government Employees by Function
 Last Ten Fiscal Years

	2019	2018*	2017	2016	2015	2014	2013	2012	2011	2010
General Government	582	559	544	541	509	526	546	526	475	448
Public Safety										
: Sheriff										
Officers	221	233	208	181	184	186	185	183	180	222
Reserves (Volunteers)	18	21	24	29	32	32	37	20	20	26
Highway	38	41	41	42	41	41	40	38	41	44
Health Department	25	24	23	26	21	22	20	19	19	21
Culture and Recreation	18	18	17	15	15	15	12	14	14	15
County Total	<u>902</u>	<u>896</u>	<u>857</u>	<u>834</u>	<u>802</u>	<u>822</u>	<u>840</u>	<u>800</u>	<u>749</u>	<u>776</u>
Component Units										
Riverview Hospital	1,092	934	902	872	841	801	975	1,021	1,000	900
Solid Waste District	6	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Component Unit Total	<u>1,098</u>	<u>934</u>	<u>902</u>	<u>872</u>	<u>841</u>	<u>801</u>	<u>975</u>	<u>1,021</u>	<u>1,000</u>	<u>900</u>

Source: Hamilton County Auditor's Office

N/A - Information not available.

Note:

*Beginning for fiscal year 2018, the Solid Waste District employees are reported as part of the component units information. Prior to 2018 the Solid Waste District employees were included in the Full-Time Equivalent County Employees by Function totals.

HAMILTON COUNTY, IN
 Operating Indicators by Function/Program
 Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government										
Building Permits Issued (1 & 2)										
Residential (Single/Multi Families)	17	21	18	13	14	11	9	11	8	11
Commercial	-	3	4	2	2	1	1	1	2	3
Estimated Property Value of Building Permits Issued	1,106,900	814,700	1,626,800	1,500,300	2,295,600	2,790,600	961,100	888,500	\$ 1,615,200	\$ 1,417,600
Building Inspections Conducted	388	429	444	432	406	296	389	384	440	623
Public Safety										
Sheriff:										
Physical Arrests	3,488 (4)	1,363	1,268	1,131	1,421	1,303	1,085	761	1,169	1,250
Parking Violations	-	-	-	-	-	-	-	14	-	1
Traffic Violations	3,456	3,005	2,742	3,019	3,223	3,148	3,340	3,671	4,292	4,215
Highway and Streets										
Street Resurfacing in Miles (3)	78	71	79	67	57	64	50	63	53	79
Potholes Repaired in Tons	8,312	8,625	6,404	6,690	6,561	6,192	3,269	3,200	4,851	3,637

Source: Hamilton County Auditor's Office; the County has elected to present this information for the last ten year:

- (1) Building permit data is for the unincorporated area of the County and the Town of Cicero which was handled by the County through 2008.
- (2) As of January 1, 2009 Cicero/Jackson Township established their own planning department.
- (3) Resurface activities include ARRA Resurface, Contract Resurface program, In-house Conversion program and In-house Chip-Seal program.
- (4) In 2019, totals are adjusted to include arrests made by jial and courthouse staff in addition to the Sheriff's departmen

HAMILTON COUNTY, IN
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public Safety										
Station /Adult Jail	1	1	1	1	1	1	1	1	1	1
Jail Annex (Investigations)	1	1	1	1	1	1	1	1	1	1
Juvenile Services Center	1	1	1	1	1	1	1	1	1	1
Juvenile Detention Center	1	1	1	1	1	1	1	1	1	1
Community Corrections Work Release	1	1	1	1	1	1	1	1	1	1
Other Public Works										
Highway/Streets in Miles (1)	557.6	585.2	588.2	590.3	593.6	595.9	597.9	599.0	604.4	629.1
Street Lights	6	8	8	8	8	8	8	7	7	7
Traffic Signals	32	33	33	31	32	32	32	31	31	31
Health and Welfare										
Health Department (2)	1	1	1	1	1	1	1	1	1	1
Parks and Recreation										
Number of County Parks (3)	85	97	85	85	83	67	66	65	61	61
Acreage	3,882.60	3,986.06	3,859.64	3,859.64	3,780.00	3,317.87	3,270.55	3,209.11	3,807.70	3,807.70
Golf Courses										
Public	2	21	21	21	21	15	14	14	14	14
Private	19						6	6	6	6
Swimming Pools										
Public	5	9	5	6	5	5	3	2	2	2
Private (semi-private)						11	11	7	7	7
Public Beaches	2	2	2	1	1	1	1	1	1	1
Component Units										
Riverview Hospital	2	2	1	1	1	1	1	1	1	1
Solid Waste District	1	1	1	1	1	1	1	1	1	1

Source: Hamilton County Auditor's Office

(1) Unable to distinguish between highway and streets.

(2) Health Department moved into a new building in 2010, it was previously located in the County Judicial Center.

(3) Total number of parks within the County; not all operated by the County.

N/A - Information not available.

Note:

*Beginning for fiscal year 2018, the Solid Waste District employees are reported as part of the component units information. Prior to 2018 the Solid Waste District was included in the Full-Time Equivalent County Employees by Function totals.