

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS AUDIT REPORT

OF

VANDERBURGH COUNTY, INDIANA

January 1, 2019 to December 31, 2019



FILED
11/19/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Brian Gerth	01-01-19 to 12-31-20
County Treasurer	Susan Kirk	01-01-19 to 12-31-20
Clerk of the Circuit Court	Carla Hayden	01-01-19 to 12-31-20
County Sheriff	David L. Wedding	01-01-19 to 12-31-20
County Recorder	Debbie Stucki	01-01-19 to 12-31-20
President of the County Council	Joe Kiefer Tom Shetler, Jr.	01-01-19 to 12-31-19 01-01-20 to 12-31-20
President of the Board of County Commissioners	Ben Shoulders Jeff Hatfield	01-01-19 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF VANDERBURGH COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate discretely presented component unit and remaining fund information opinion unit of Vanderburgh 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 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.

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.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate discretely presented component units and the 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 Matter

As discussed in Note 1, B., to the financial statements, the County adopted new accounting guidance GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*; GASB Statement No. 83 - *Certain Asset Retirement Obligations*; GASB Statement No. 84 - *Fiduciary Activities*; GASB Statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; and GASB Statement No. 89 - *Accounting for Interest Cost Incurred Before the End of a Construction Period*. 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, Budgetary Comparison Schedule General Fund, Budgetary Comparison Schedule Major Special Revenue - COIT Funds, Budget/GAAP Reconciliation General Fund and Major Special Revenue Fund, Schedule of Proportionate Share Net Pension Liability and Related Ratios, Schedule of Employer Contributions INPRS (PERF), Schedules of Changes in the County's Net Pension Liability and Related Ratios, Schedules of County Contributions, Schedule of Investment Returns, Schedule of Changes in Net OPEB Liability, Schedule of Employer Contributions, and Schedule of Net OPEB Liability, 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 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. Although our opinion on the basic financial statements is not affected, condensed financial information from the prior year's government-wide financial statements is not presented in the Management's Discussion and Analysis which is a material departure from the prescribed guidelines. 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

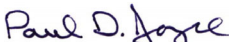
Other Information

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 Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Special Revenue Funds, Combining Balance Sheet Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Project Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Project Funds, Statement of Fiduciary Net Position - Private-Purpose Trust, Statement of Changes in Fiduciary Net Position - Private-Purpose Trust, Statement of Fiduciary Net Position - Pension Trust, Statement of Changes in Fiduciary Net Position - Pension Trust, Statement of Fiduciary Net Position - Custodial, and Statement of Changes in Fiduciary Net Position - Custodial are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Special Revenue Funds, Combining Balance Sheet Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Project Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Project Funds, Statement of Fiduciary Net Position - Private-Purpose Trust, Statement of Changes in Fiduciary Net Position - Private-Purpose Trust, Statement of Fiduciary Net Position - Pension Trust, Statement of Changes in Fiduciary Net Position - Pension Trust, Statement of Fiduciary Net Position - Custodial, and Statement of Changes in Fiduciary Net Position - Custodial 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 Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 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

October 8, 2020

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Vanderburgh 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. 2019 is the first year the County is presenting a Management Discussion and Analysis. As such, comparisons to prior year data are not available. 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 \$206,367 (net position).
- The County's total net position decreased by \$7,616 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 \$97,037 a decrease of \$2,893 in comparison with the prior year. Approximately 12.81% of the total amount in the combined ending fund balances, \$12,428 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 \$12,679 which represented 23.12% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$7,360 (11.13%) during the current fiscal year. The net change was the result of principal payments on existing debt \$11,510 and issuance of bond, \$4,150.

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 are intended to recover all or a significant portion of their costs through user fees and charges (business-type

VANDEBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 in 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, COIT funds, and Burkhardt General are considered to be a major fund. 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 general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the General fund and COIT funds in the required supplementary information.

The governmental fund financial statements can be found in this report.

Proprietary funds. The County maintains 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 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 in 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 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 in 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 in this report.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 in 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 in 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 \$206,367 at the close of the most recent fiscal year.

By far the largest portion, \$188,475 (91.33%), 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:

Vanderburgh County, Indiana Governmental Activities Net Position

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

	<u>2019</u>
Current and other assets	\$ 104,948
Capital assets	<u>249,610</u>
Total assets	354,558
Deferred outflow of resources	<u>8,389</u>
Long-term liabilities	131,527
Other liabilities	<u>16,497</u>
Total liabilities	<u>148,024</u>
Deferred inflow of resources	<u>8,556</u>
Net investment in capital assets	188,475
Restricted net position	83,694
Unrestricted net position	<u>(65,802)</u>
Total net position	<u>\$ 206,367</u>

An additional portion of the County's net position, \$83,694 (40.56%), 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. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

Governmental Activities

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

. Vanderburgh County, Indiana Governmental Activities Changes in Net Position

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

	2019
Revenues:	
Program revenues:	
Charges for services	\$ 29,120
Operating grants and contributions	13,091
Capital grants and contributions	5,650
General revenues:	
Property taxes	66,480
Income taxes	23,563
Other taxes	174
Other	25,477
Total revenues	163,555
Expenses:	
General government	90,191
Public safety	39,996
Highways and streets	21,829
Health and welfare	8,380
Culture and recreation	2,162
Economic development	6,255
Interest expense	2,358
Total expenses	171,171
Change in net position	(7,616)
Net position-beginning	213,983
Net position at December 31	\$ 206,367

The County's net position from governmental activities, including the statement of net position decreased by \$7,616 or 3.56% in 2019, over the net position of 2018. Notable balances in governmental activities revenues and expenses in 2019 include the following:

- Program revenues (charge for services) reported a total amount of \$29,120. The total amount is comprised of general government revenue of \$23,144, public safety revenue of \$4,712, health and welfare revenue of \$905, and culture and recreation of \$359.
- Program revenues (operating grants and contributions) reported a total amount of \$13,091. The total amount is comprised of general government revenue of \$5,059, public safety revenue of \$4,676, highway and streets revenue of \$1,124, health and welfare revenue of \$2,232.
- Capital grants and contributions reported \$5,650 in 2019 including \$1,992 reported by public safety and \$3,658 reported by highways and streets.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

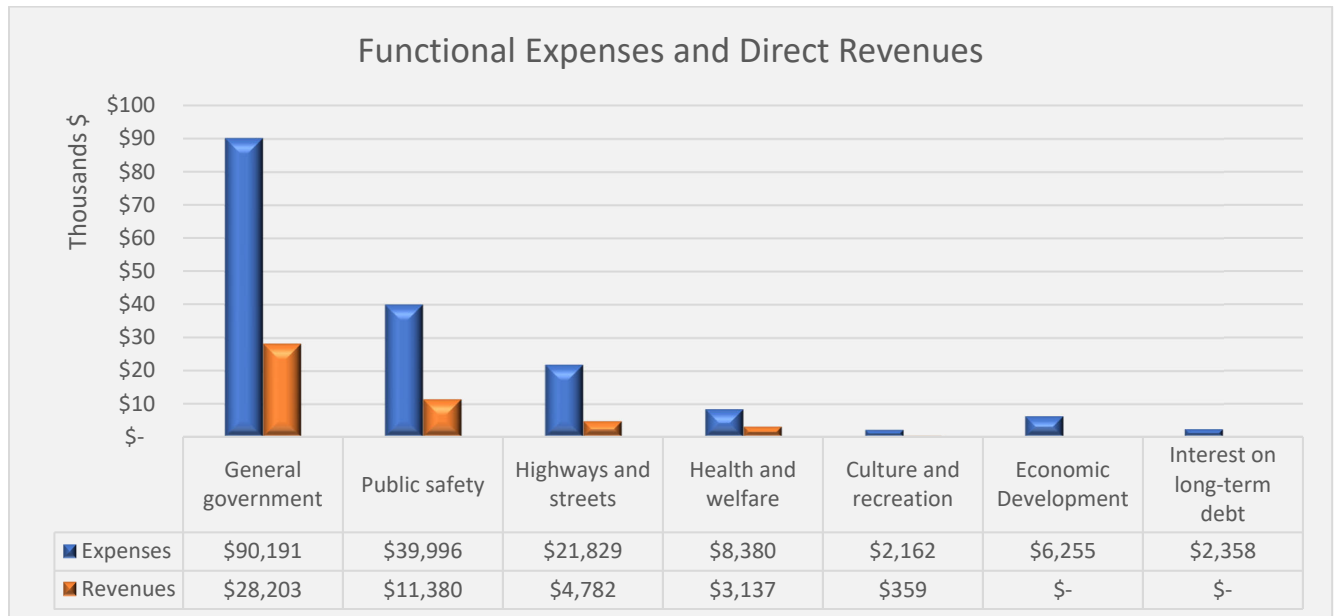
- Property, income, and other tax revenues in 2019 reported a total amount of \$66,480, \$23,563, and \$174, respectively.
- General government expenses reported a total amount of \$90,191.
- Public safety expenses reported a total amount of \$39,996.
- Highway and streets expenses reported a total amount of \$21,829.
- Health and welfare expenses reported a total amount \$8,380.
- Culture and recreation expenses reported a total amount \$2,162.
- Economic development expenses reported a total amount \$6,255.
- Interest on long-term debt expenses reported a total amount of \$2,358

The County's overall cash position of \$90,693 represents approximately 52.98% of 2019 operating expenditures. The County's property tax rate for 2019 increased to \$.7672 from \$.7626 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

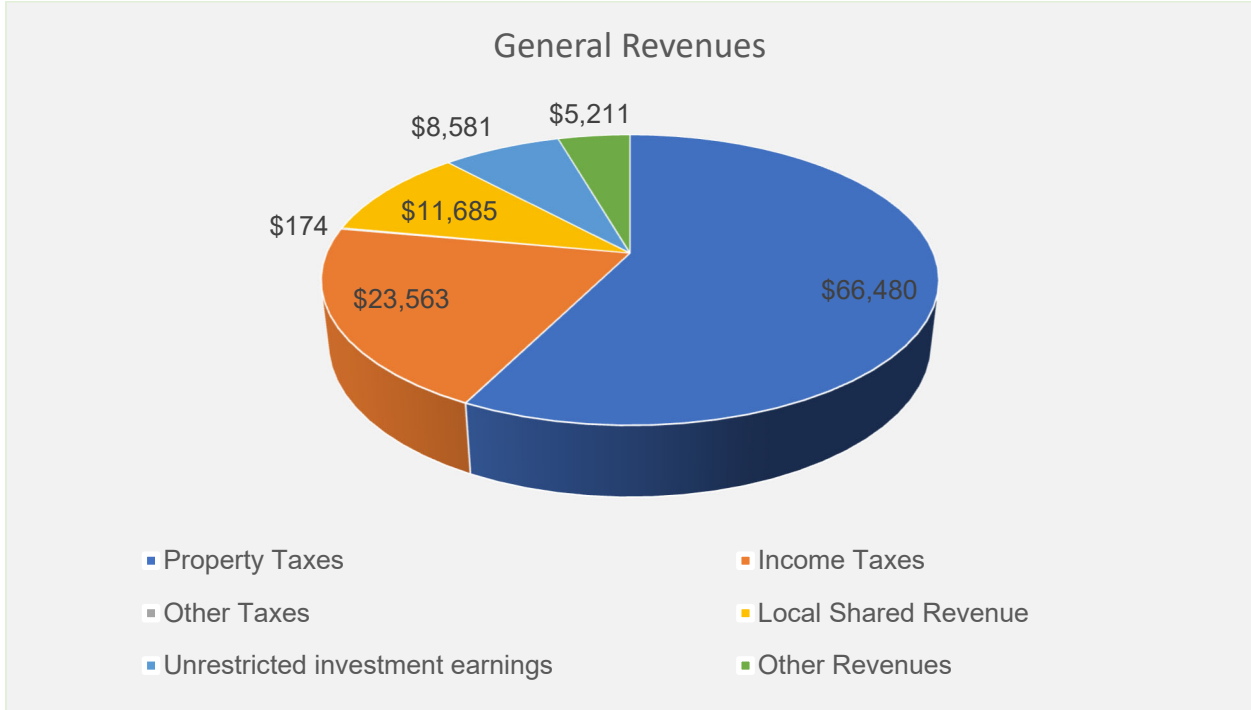
Taxes, as in prior years, were the County's major source of revenue supporting its activities, primarily in the area of public safety, health and welfare and general government. Other sources of revenue consisted primarily of unrestricted investment earnings and miscellaneous revenue. The following table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



VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 governmental functions detailed in the preceding graph:



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 to assess the County's financial requirements. 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. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$97,037 a decrease of \$2,893 in comparison with the prior year.

Fund balances are the differences 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

VANDEBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 \$97,037 a decrease of \$2,893 in comparison with the prior year. The fund balance has restricted fund balance of \$83,694, committed fund balance of \$664, assigned fund balance of \$251, and unassigned fund balance of \$12,428.

The general fund is the chief operating fund of the County. At the end of the current fiscal year the total fund balance was unassigned fund balance and reported a balance of \$12,428. As a measure of the general fund's liquidity, it may be useful to compare the total fund balance to total expenditures of \$54,847 excluding transfers. The total fund balance represents 22.66% of total general fund expenditures.

The fund balance of the county general fund had an increase of \$3,153 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$3,218 excluding other financing sources and uses. Reported revenue totaled \$58,065 while expenditures totaled \$54,847.
- Reported revenue was comprised of taxes totaling \$40,415, licenses and permits totaling \$1,489, intergovernmental totaling \$9,058, charges for services totaling \$4,567, fines and forfeits totaling \$670, and other revenue totaling \$1,866.
- Reported expenditures was comprised of general government totaling \$28,503, public safety totaling \$22,470, health and welfare totaling \$2,155, and culture and recreation totaling \$1,564.

General Fund Budgetary Highlights

The County submits annual budgets to align planned spending with available revenues to ensure operational accountability over County resources. This process correlates with longer term fiscal planning to help ensure that the County can continue to provide services in all economic conditions. Assumptions used at the time of budget adoption are adjusted during the ensuing year through additional appropriations or budget reductions as circumstances dictate.

Differences between the original budget and the final budget for the general fund included a \$260 decrease in ending fund balances that are briefly summarized below:

- The final budget for the general fund revenue was \$56,764, a decrease of \$14 from the original budget, while the expenditures were budget for \$52,703, an increase of \$246 from the original budget, for a budgeted increase in fund balance of \$4,061.
- On a budgetary basis, revenues exceeded expenditures, excluding other financing sources (uses) for the general fund in the amount of \$3,112.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as 2019 amounts to \$249,610 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

The following table displays the County's capital assets.

Vanderburgh County, Indiana

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Assets

	Governmental Activities	
	2019	2018
Land	\$ 41,292	\$ 41,292
Construction in progress	14,516	7,605
Buildings	178,688	178,688
Improvements	14,798	9,944
Infrastructure	425,830	427,245
Machinery and equipment	20,317	18,452
Total capital assets	695,441	683,226
Accumulated depreciation	(445,831)	(431,137)
Net capital assets	\$ 249,610	\$ 252,089

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 \$61,545. Of this amount, \$43,697 relates to tax increment financing debt, and \$17,848 relates to general obligation bond debt.

The remainder of the County's long-term obligations consist of \$4,863 related to compensated absences, \$7,462 related to loans payable, \$2,053 related to a capital lease, \$28,024 of other postemployment benefits and \$38,419 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2019	2018
TIF bonds	\$ 43,697	\$ 42,226
General obligation bonds	17,848	19,606
Bond anticipation note	-	7,520
Loans payable	7,462	1,711
Sub-total	69,007	71,063
Compensated absences	4,863	5,893
Capital leases	2,053	1,199
Other postemployment benefits	28,024	25,795
Net pension liability	38,419	42,668
Sub-total	73,359	75,555
Less current portion	(10,839)	(11,510)
Total long-term obligations	\$ 131,527	\$ 135,108

The County's total long-term obligations decreased by \$3,581 during the current fiscal year.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

- Long-term debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases and the repayment of a BAN outstanding at December 31, 2018.
- Obligations associated with compensated absences decreased by \$1,030.
- Other postemployment benefits increased by \$2,229 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions decreased by \$4,249.
- Capital leases increased by \$854.

The County maintains a long-term rating of "AA-" on its outstanding tax increment revenue bonds with an income tax backup, a long-term rating of "A+" on its outstanding general obligation bonds, and a long-term rating of "A" on certain outstanding bonds which are payable from tax increment revenues from S&P Global Ratings.

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

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors and Next Year's Budget and Rates

- The 2020 tax rates for the County increased from \$.7672 in 2019 to a rate of \$.7870 per \$100 in assessed value. Overall, the County's assessed value increased by approximately .54% 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) 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.

All the above factors were considered in preparing the County's budget for the 2020 calendar year.

The County recognizes likely economic impacts from the Coronavirus. These impacts will affect, at a minimum the following areas:

- Investment valuations and likely decreases to 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 Vanderburgh County Auditor's office located at 1 NW Martin L King Jr Bl # 208, Evansville, IN 47708.

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BASIC FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were prepared by management of the County. The financial statements and notes are presented as intended by the County.

VANDERBURGH COUNTY, IN
STATEMENT OF NET POSITION
December 31, 2019

	Primary Government	Component Unit
	Governmental Activities	Solid Waste District
Assets		
Cash and cash equivalents	\$ 63,823,449	\$ 731,287
Investments	26,869,409	-
Receivables:		
Taxes	9,977,344	-
Interest	95,691	-
Accounts	3,028,793	32,350
Intergovernmental	757,169	-
Prepays	395,999	-
Capital assets:		
Land and construction in progress	55,807,861	-
Other capital assets, net of depreciation	193,802,415	16,055
Total assets	354,558,130	779,692
 Deferred outflows of resources:		
Deferred amount on refunding	2,462,159	-
Pension related	4,304,509	-
OPEB related	1,622,543	-
Total deferred outflow of resources	8,389,211	-

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

VANDERBURGH COUNTY, IN
STATEMENT OF NET POSITION
December 31, 2019
(Continued)

	Primary Government	Component Unit
	Governmental Activities	Solid Waste District
Liabilities		
Accounts payable	\$ 1,793,965	\$ 2,837
Accrued payroll and withholdings payable	2,082,517	3,165
Accrued interest payable	965,955	-
Contracts payable	798,887	-
Claims payable	17,708	-
Noncurrent liabilities:		
Due within one year:		
General obligation bonds	1,755,000	-
TIF bonds	2,225,000	-
Loan Payable	5,944,972	-
Capital lease obligations	494,747	-
Compensated absences	418,716	-
Due in more than one year:		
General obligation bonds (net of discounts, premiums)	16,092,620	-
TIF bonds	41,472,114	-
Capital lease obligations	1,557,797	-
Compensated absences	4,444,419	-
Loan payable	1,517,261	-
Net pension liability	38,418,912	-
Total OPEB obligation payable	28,023,621	-
Total liabilities	148,024,211	6,002
Deferred inflows of resources:		
Pension related	8,556,399	-
Net Position		
Net investment in capital assets	188,475,158	-
Net position - restricted for:		
General government	23,311,113	-
Public safety	8,424,044	-
Highways and streets	4,232,110	-
Health and welfare	2,343,773	773,690
Culture and recreation	19,694	-
Economic development	19,123,163	-
Capital Projects	18,250,364	-
Debt Service	7,990,043	-
Net position - unrestricted	(65,802,731)	-
Total net position	\$ 206,366,731	\$ 773,690

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

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VANDERBURGH 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 Governmental Activities	Component Units Solid Waste District
Primary government:						
Governmental activities:						
General government	\$ 90,191,345	\$ 23,144,328	\$ 5,058,592	\$ -	\$ (61,988,425)	\$ -
Public safety	39,995,712	4,712,284	4,676,420	1,992,064	(28,614,944)	-
Highways and streets	21,828,963	-	1,124,098	3,658,189	(17,046,676)	-
Health and welfare	8,380,070	904,652	2,231,755	-	(5,243,663)	-
Culture and recreation	2,162,451	358,455	450	-	(1,803,546)	-
Economic development	6,255,211	-	-	-	(6,255,211)	-
Interest on long-term debt	2,357,949	-	-	-	(2,357,949)	-
Total primary government	\$ 171,171,701	\$ 29,119,719	\$ 13,091,315	\$ 5,650,253	(123,310,414)	-
Component Units:						
Solid Waste District	\$ 393,815	\$ 540,675	\$ -	\$ -	-	146,860
Total component units	\$ 393,815	\$ 540,675	\$ -	\$ -	-	146,860
General revenues:						
Taxes:						
Property taxes					66,480,333	-
Income taxes					23,563,007	-
Other taxes					174,478	-
Local shared revenue					11,685,363	-
Unrestricted investment earnings/(loss)					8,580,754	10,968
Other:						
Donations					4,775	-
Sale of property - Gain(Loss)					(421,288)	-
Miscellaneous					5,627,200	580
Total general revenues					115,694,622	11,548
Change in net position					(7,615,792)	158,408
Net position - beginning					213,982,523	615,282
Net position - ending					\$ 206,366,731	\$ 773,690

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

VANDERBURGH COUNTY, IN
BALANCE SHEET -
GOVERNMENTAL FUNDS
December 31, 2019

<u>Assets</u>	<u>General</u>	<u>Burkhardt General</u>	<u>COIT Funds</u>	<u>Other Governmental Funds</u>	<u>Totals</u>
Cash and cash equivalents	\$ 7,127,211	\$ 12,895,206	\$ 2,055,709	\$ 41,396,501	\$ 63,474,627
Investments	3,157,156	6,505,084	1,037,159	16,170,011	26,869,410
Receivables:					
Taxes	3,135,626	-	4,799,074	2,042,644	9,977,344
Interest	95,269	-	-	422	95,691
Accounts	1,276,251	-	-	1,752,542	3,028,793
Intergovernmental	-	104,728	-	652,441	757,169
Total assets	<u>\$ 14,791,513</u>	<u>\$ 19,505,018</u>	<u>\$ 7,891,942</u>	<u>\$ 62,014,561</u>	<u>\$ 104,203,034</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 532,745	\$ 42,034	\$ 303,240	\$ 884,165	\$ 1,762,184
Accrued payroll and withholdings payable	1,579,809	-	-	502,708	2,082,517
Contracts payable	-	339,821	-	459,066	798,887
Total liabilities	<u>2,112,554</u>	<u>381,855</u>	<u>303,240</u>	<u>1,845,939</u>	<u>4,643,588</u>
Deferred Inflows of Resources:					
Unavailable revenue	-	-	2,002,508	519,756	2,522,264
Fund balances:					
Reserved for:					
Restricted	-	19,123,163	5,586,194	58,984,947	83,694,304
Committed	-	-	-	663,919	663,919
Assigned	251,209	-	-	-	251,209
Unassigned	12,427,750	-	-	-	12,427,750
Total fund balances	<u>12,678,959</u>	<u>19,123,163</u>	<u>5,586,194</u>	<u>59,648,866</u>	<u>97,037,182</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,791,513</u>	<u>\$ 19,505,018</u>	<u>\$ 7,891,942</u>	<u>\$ 62,014,561</u>	<u>\$ 104,203,034</u>

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

VANDERBURGH COUNTY, IN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2019

	General	Burkhardt General	COIT Funds	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes:					
Property	\$ 40,405,805	\$ 6,024,121	\$ -	\$ 20,050,408	\$ 66,480,334
Income	-	-	16,793,825	4,246,918	21,040,743
Other	9,182	-	-	165,296	174,478
Licenses and permits	1,489,032	-	-	130,114	1,619,146
Intergovernmental	9,057,688	430,871	-	21,668,391	31,156,950
Charges for services	4,567,013	-	-	21,361,915	25,928,928
Fines and forfeits	670,484	-	-	171,145	841,629
Other:					
Interest revenue	1,106,466	65,517	-	7,411,561	8,583,544
Sale of property	2,493	-	-	-	2,493
Donations	-	-	-	4,775	4,775
Other	757,126	-	-	4,870,075	5,627,201
Total revenues	58,065,289	6,520,509	16,793,825	80,080,598	161,460,221
Expenditures:					
Current:					
General government	28,502,741	-	15,371,016	18,094,575	61,968,332
Public safety	22,469,736	-	-	15,965,015	38,434,751
Highways and streets	-	-	-	9,794,444	9,794,444
Health and welfare	2,155,051	-	-	5,973,501	8,128,552
Culture and recreation	1,564,313	-	-	394,286	1,958,599
Economic Development	-	3,731,753	-	2,330,698	6,062,451
Debt service:					
Principal	106,450	-	49,935	11,810,354	11,966,739
Interest	15,917	-	8,829	2,482,897	2,507,643
Capital outlay:					
General government	33,120	-	-	21,282,873	21,315,993
Public safety	-	-	-	269,530	269,530
Highways and streets	-	-	-	1,545,905	1,545,905
Total expenditures	54,847,328	3,731,753	15,429,780	89,944,078	163,952,939
Excess (deficiency) of revenues over (under) expenditures	3,217,961	2,788,756	1,364,045	(9,863,480)	(2,492,718)
Other financing sources (uses):					
Transfers in	128,207	-	-	7,147,503	7,275,710
Transfers out	(193,059)	(3,291,158)	(400,000)	(3,791,494)	(7,675,711)
Total other financing sources and uses	(64,852)	(3,291,158)	(400,000)	3,356,009	(400,001)
Net change in fund balances	3,153,109	(502,402)	964,045	(6,507,471)	(2,892,719)
Fund balances - beginning	9,525,850	19,625,565	4,622,149	66,156,337	99,929,901
Fund balances - ending	\$ 12,678,959	\$ 19,123,163	\$ 5,586,194	\$ 59,648,866	\$ 97,037,182

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

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

Fund balance - governmental funds	\$	97,037,182
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	\$ 55,807,861	
Other capital assets, net of depreciation	<u>193,802,415</u>	249,610,276
Prepays are not current financial resources and, therefore, are not reported in the funds.		395,999
Notes Receivable are not current financial resources and, therefore, are not reported in the funds.		-
Bond Issuance costs are not current financial resources and, therefore, are not reported in the funds.		-
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$ -	
Net pension liability	<u>(38,418,912)</u>	(38,418,912)
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		2,462,159
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		4,304,509
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(8,556,399)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		2,522,264
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.		299,335
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		(28,023,621)
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		1,622,543
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(4,863,139)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(965,955)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(2,052,543)
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	\$ (17,847,620)	
Tax increment financing bonds	(43,697,114)	
Loan Payable	<u>(7,462,234)</u>	<u>(69,006,967)</u>
Net position of governmental activities	\$	<u>206,366,731</u>

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

VANDERBURGH 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)	\$	(2,892,719)
--	----	-------------

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:

Gain/loss on disposal of assets	\$ (423,782)	
Capital outlays	2,190,831	
Depreciation expense	<u>(16,011,220)</u>	(14,244,171)

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 payments	\$ 11,966,741	
Bond proceeds, including premium	(4,787,689)	
Amortization of bond discount/premium and loss on refunding	(318,744)	
Amortization of bond issuance costs	37,951	
Amortization of Bond Premium	447,461	
Capital lease	<u>(1,309,957)</u>	6,035,763

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		2,522,264
--	--	-----------

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.		1,030,307
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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.		192,684
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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.		20,977
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.		236,891
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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.		(606,293)
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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>88,505</u>
--	--	---------------

Change in net position of governmental activities (Statement of Activities)	\$	<u><u>(7,615,792)</u></u>
---	----	---------------------------

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

VANDERBURGH 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	\$ 348,824
Total assets	<u>348,824</u>
<u>Liabilities</u>	
Current liabilities:	
Accounts payable	\$ 31,781
Claims payable	<u>17,708</u>
Total Liabilities	<u>49,489</u>
<u>Net Position</u>	
Unrestricted	<u>299,335</u>
Total net position	<u>\$ 299,335</u>

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

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

	Governmental Activities -
	Internal Service Fund
Operating revenues:	
Charges for services	\$ -
Total operating revenues	-
Operating expenses:	
Insurance claims and expenses	311,495
Total operating expenses	311,495
Operating income	(311,495)
Nonoperating revenues (expenses):	
Transfers In	400,000
Change in net position	88,505
Total net position - beginning	210,830
Total net position - ending	\$ 299,335

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

VANDERBURGH 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	\$ -
Payments for interfund services used	(290,337)
Net cash used by operating activities	(290,337)
Cash flows from other:	
Transfers In	400,000
Net increase in cash and cash equivalents	109,663
Cash and cash equivalents, January 1	239,161
Cash and cash equivalents, December 31	\$ 348,824
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ (311,495)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Decrease in liabilities:	
Accounts payable	10,186
Claims payable	10,972
Total adjustments	21,158
Net cash used by operating activities	\$ (290,337)

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

VANDERBURGH COUNTY, IN
STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
December 31, 2019

Assets	Private-Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Cash and cash equivalents	\$ -	\$ 870,922	\$ 19,417,182
Receivables:			
Taxes	-	-	20,315,122
Account	-	31,424	14,147
Intergovernmental	-	-	155,256
Total receivables	-	31,424	20,484,525
Investments at fair value			
Fixed income securities	-	10,467,206	-
Domestic and foreign equities	-	31,661,052	-
Other	-	4,736,851	-
Total Investments	-	46,865,109	-
Total assets	-	47,767,455	39,901,707
Liabilities			
Accounts payable and other liabilities	\$ -	\$ -	\$ 39,901,707
Total liabilities	-	-	39,901,707
Net position restricted for pensions	\$ -	\$ 47,767,455	\$ -

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

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

<u>Additions</u>	Private-Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Contributions:			
Employer contributions	\$ -	\$ 1,351,906	\$ -
Employee contributions	-	458,360	-
Total contributions	-	1,810,266	-
Investment income:			
Net increase in fair value of investments	-	7,849,443	-
Interest	-	868,210	-
Less investment expense, other than securities lending	-	(183,916)	-
Total investment income	-	8,533,737	-
Property taxes collected for other governments	-	-	269,392,037
Miscellaneous	-	-	9,923,149
Total additions	-	10,344,003	279,315,186
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	32,995	3,567,436	-
Administrative expense	-	49,892	-
Other trust activities	-	406,853	9,701,095
Property taxes distributed to other governments	-	-	269,614,091
Total deductions	32,995	4,024,181	279,315,186
Change in fiduciary net position	(32,995)	6,319,822	-
Net position, beginning	32,995	41,447,633	-
Net position, ending	\$ -	\$ 47,767,455	\$ -

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

VANDEBURGH COUNTY, IN

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VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Vanderburgh 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 Vanderburgh County, IN, 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.

VANDEBURGH 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 Evansville/Vanderburgh County Building Authority (Building Authority) is a blended component unit of the County. The 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. Separately issued financial statements of the Building Authority may be obtained from the Building Authority's office.

The Vanderburgh County Redevelopment Authority (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. Separately issued financial statements of the Redevelopment Commission may be obtained from the Redevelopment Commission office.

Discretely Presented Component Unit

Vanderburgh County Solid Waste Management District

The Vanderburgh County Solid Waste Management District (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 Vanderburgh 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. Separately issued financial statements of the Solid Waste District may be obtained from the District's office.

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.

VANDEBURGH 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 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.

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.

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. 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.

VANDEBURGH 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

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.

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.

COIT funds - used to account for and report local revenues legally restricted or committed to supporting expenditures for the county.

Burkhardt General - used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the Burkhardt area.

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).

VANDEBURGH 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: (cont.)

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.

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.

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.

Private-Purpose Trust Funds - used to account for and report any trust arrangement not properly reported in a pension trust fund or investment trust fund under which principal and income benefit individuals, private organizations, or other governments.

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, or other employee benefit plans.

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.

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.

VANDEBURGH 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.)

Government-Wide Financial Statements (cont.)

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

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 recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding 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.

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 fiduciary 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.

VANDEBURGH 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, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows, the county considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

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 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, 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. Fair values are based on methods and inputs as outlined in Note III. A. 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 average balances. 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, 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.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

3. Prepaid Items

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. 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 \$25,000 for improvements other than buildings, \$25,000 to \$100,000 for buildings, \$5,000 to \$25,000 for equipment, \$10,000 to \$15,000 for vehicles and all 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

4. Capital Assets (cont.)

Government-Wide Statements (cont.)

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	10-50	Years
Land Improvements	10-45	Years
Machinery and Equipment	5-20	Years
Infrastructure	15-50	Years

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.

5. 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.

6. Compensated Absences

Upon separation of employment, an employee will be compensated for unused vacation time. In addition to the unused vacation time available on January 1 of the current year, the employee shall be paid, on a pro rated basis based upon the date of separation, for time worked in the current year which would have been available on January 1 of the succeeding year.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

6. *Compensated Absences* (cont.)

Vacation benefits will not be rolled over into the next year unless prior approval is obtained from the department head/office holder due to unforeseen circumstances necessitating the cancellation of scheduled vacation in December at the request of the employer.

Eligible employees will receive regular pay for illness or injury for up to nine (9) days each calendar year.

Upon separation of employment, an employee will be compensated for unused sick leave on a pro rated basis based upon the date of separation. Employees who fail to give two (2) weeks notice prior to resignation or who are discharged for cause forfeit any right to receive compensation for unused sick leave.

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.

7. *Long-Term Obligations*

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of 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 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.

8. *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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

9. 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."

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 (resolution) of the County Council. 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 that originally created the commitment.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

9. Equity Classifications (cont.)

Fund Statements (cont.)

- 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.

10. 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.

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

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

A. BUDGETARY INFORMATION (cont.)

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, an 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.

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.

VANDERBURGH 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:

	Carrying Value	Statement Balances	Associated Risks
Checking accounts	\$ 80,666,305	\$ 81,236,006	Custodial credit risk
Certificates of Deposit	37,336,615	37,336,615	Custodial credit risk
Money market	3,445,248	3,445,248	Custodial credit risk
Other debt securities	4,736,851	4,736,851	Credit risk, Custodial credit risk, concentration of credit risk, interest rate risk
Equity securities/stocks	<u>31,661,052</u>	<u>31,661,052</u>	Custodial credit risk
Total Deposits and Investments	<u>\$157,846,071</u>	<u>\$158,415,772</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 90,692,858		
Per statement of net position - fiduciary funds			
Pension Trust Funds	47,736,031		
Custodial Funds	<u>19,417,182</u>		
Total Deposits and Investments	<u>\$157,846,071</u>		

Indiana Code Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. All other bank balances at December 31, 2019 were insured by the Federal Deposit Insurance Corporation or the 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.

VANDEBURGH 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 and secondary pricing 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.

Investment Type	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Governmental Activities:				
CD Funds - Fixed income	\$ 26,869,409	\$ -	\$ -	\$ 26,869,409
Sheriff Pension Funds:				
Fixed Income	10,467,206	-	-	10,467,206
US Equities	26,876,857	-	-	26,876,857
International Equities	4,784,195	-	-	4,784,195
Other debt securities	4,736,851	-	-	4,736,851
Sub-totals	46,865,109	-	-	46,865,109
Total	\$ 73,734,518	\$ -	\$ -	\$ 73,734,518

VANDEBURGH 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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. 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. At December 31, 2019, the County had deposit balances in the amount of \$158,415,772. 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 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 county will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

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

Neither insured nor registered and held by counterparty \$ 4,736,851

Credit Risk

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

The county also held investments in the following money market which is not rated:

GS Financial Square Gov't MM

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.

VANDEBURGH 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
Other debt securities	\$ 4,736,851	\$ -	\$ -	\$ 4,736,851
Totals	<u>\$ 4,736,851</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,736,851</u>

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

B. RECEIVABLES

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

	General Fund	Burkhardt General	COIT Funds	Nonmajor and Other Funds	Totals
Receivables					
Taxes	\$ 3,135,626	\$ -	\$ 4,799,074	\$ 2,042,644	\$ 9,977,344
Accounts	1,276,251	-	-	1,752,542	3,028,793
Interest	95,269	-	-	422	95,691
Intergovernmental	-	104,728	-	652,441	757,169
Total	<u>\$ 4,507,146</u>	<u>\$ 104,728</u>	<u>\$ 4,799,074</u>	<u>\$ 4,448,049</u>	<u>\$ 13,858,997</u>

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

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

	Unavailable
Taxes receivable for subsequent year	<u>\$ 2,552,264</u>
Total Unavailable Revenue for Governmental Funds	<u>\$ 2,552,264</u>

VANDERBURGH 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	\$ 41,292,212	\$ -	\$ -	\$ 41,292,212
Construction in progress	<u>7,605,154</u>	<u>6,910,495</u>	<u>-</u>	<u>14,515,649</u>
Total Capital Assets Not Being Depreciated	<u>48,897,366</u>	<u>6,910,495</u>	<u>-</u>	<u>55,807,861</u>
Capital assets being depreciated				
Buildings	178,688,033	-	-	178,688,033
Improvements other than buildings	9,943,640	4,854,774	-	14,798,414
Machinery, equipment and vehicles	18,452,214	2,190,831	326,292	20,316,753
Infrastructure	<u>427,244,917</u>	<u>-</u>	<u>1,415,178</u>	<u>425,829,739</u>
Total Capital Assets Being Depreciated	<u>634,328,804</u>	<u>7,045,605</u>	<u>1,741,470</u>	<u>639,632,939</u>
Total Capital Assets	<u>683,226,170</u>	<u>13,956,100</u>	<u>1,741,470</u>	<u>695,440,800</u>
Less: Accumulated depreciation for				
Buildings	(83,151,124)	(3,774,340)	-	(86,925,464)
Improvements other than buildings	(5,276,571)	(822,579)	-	(6,099,150)
Machinery, equipment and vehicles	(15,116,040)	(1,031,858)	324,682	(15,823,216)
Infrastructure	<u>(327,593,258)</u>	<u>(10,382,443)</u>	<u>993,007</u>	<u>(336,982,694)</u>
Total Accumulated Depreciation	<u>(431,136,993)</u>	<u>(16,011,220)</u>	<u>1,317,689</u>	<u>(445,830,524)</u>
Net Capital Assets Being Depreciated	<u>203,191,811</u>	<u>(8,965,615)</u>	<u>423,781</u>	<u>193,802,415</u>
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 252,089,177</u>	<u>\$ (2,055,120)</u>	<u>\$ 423,781</u>	<u>\$ 249,610,276</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 3,336,056
Public safety	1,730,977
Highways and streets	10,604,206
Health and welfare	166,813
Culture and recreation	<u>173,168</u>
Total Governmental Activities Depreciation Expense	<u>\$ 16,011,220</u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

D. INTERFUND TRANSFERS

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Nonmajor funds	General Fund	\$ 193,059	Financial support
Nonmajor funds	Burkhardt General	3,291,158	Financial support
Nonmajor funds	County Share - COIT	400,000	Internal service fund support
Nonmajor funds	Nonmajor funds	3,663,287	Debt service and financial support
General fund	Nonmajor funds	<u>128,207</u>	Debt service and financial support
Total		<u>\$ 7,675,711</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.

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	\$ 19,370,000	\$ -	\$ 1,685,000	\$ 17,685,000	\$ 1,755,000
Tax increment financing bonds	39,250,000	4,150,000	2,305,000	41,095,000	2,225,000
Bond anticipation notes	7,520,000	-	7,520,000	-	-
Other bonds or notes or loans payable	1,711,243	6,102,830	351,840	7,462,233	5,944,972
(Discounts)/Premiums	<u>3,212,196</u>	-	<u>447,463</u>	<u>2,764,733</u>	-
Sub-totals	<u>71,063,439</u>	<u>10,252,830</u>	<u>12,309,303</u>	<u>69,006,966</u>	<u>9,924,972</u>
Other Liabilities					
Compensated absences	5,893,442	-	1,030,307	4,863,135	418,716
Capital leases	1,199,324	1,309,960	456,740	2,052,544	494,747
Other postemployment benefits	25,794,786	3,775,662	1,546,827	28,023,621	-
Net pension obligation	<u>42,667,640</u>	<u>7,285,496</u>	<u>11,534,224</u>	<u>38,418,912</u>	-
Total Other Liabilities	<u>75,555,192</u>	<u>12,371,118</u>	<u>14,568,098</u>	<u>73,358,212</u>	<u>913,463</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 146,618,631</u>	<u>\$ 22,623,948</u>	<u>\$ 26,877,401</u>	<u>\$ 142,365,178</u>	<u>\$ 10,838,435</u>

VANDERBURGH 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

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.

Governmental Activities

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2019</u>
Bldg Auth LR Refunding Revenue Bonds, Series 2011	11/03/11	07/15/22	2% to 4%	\$ 9,800,000	\$ 5,335,000
Bldg Auth LR Refunding Revenue Bonds, Series 2012	02/09/12	07/15/25	2% to 2.75%	9,910,000	6,365,000
Bldg Auth LR Refunding Revenue Bonds, Series 2013	01/30/13	01/15/28	2% to 3%	8,740,000	<u>5,985,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 17,685,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2020	\$ 1,755,000	\$ 533,756
2021	1,825,000	463,331
2022	1,875,000	390,019
2023	2,045,000	330,781
2024	2,100,000	278,709
2025-2029	<u>8,085,000</u>	<u>491,419</u>
Totals	<u>\$ 17,685,000</u>	<u>\$ 2,488,015</u>

VANDEBURGH 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

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

The County has pledged future Tax Increment Finance (TIF) revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the refunding of 2006 revenue bonds originally issued to finance the costs of road construction projects serving and benefiting the Burkhardt Road Economic Development Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 37.15% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$26,764,169. Principal and interest paid for the current year and total customer gross revenues were \$2,241,294 and \$6,024,121, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2015. Proceeds from the bonds provided financing for the purpose of paying the costs of construction of certain road improvement benefiting the US 41 Expanded Economic Development Area and the designated coterminous allocation area... The bonds are payable solely from TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 43.70% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$8,015,781. Principal and interest paid for the current year and total customer gross revenues were \$601,757 and \$918,493, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2018. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the Burkhardt Road Allocation Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 6.98% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$10,525,250. Principal and interest paid for the current year and total customer gross revenues were \$220,539 and \$6,024,121, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2019. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the University Parkway Allocation Area. The bonds are payable solely from TIF revenues and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 138.29% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$6,404,450. Principal and interest paid for the current year and total customer gross revenues were \$0 and \$140,793 respectively.

VANDEBURGH 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.)

The County has pledged future Tax Increment revenues to repay revenue bonds issued in 2016. Proceeds from the bonds provided financing for the acquisition and construction of buildings and other improvements. The bonds are payable solely from tax increment revenues and are payable through 2023. Annual principal and interest payments on the bonds are expected to require 13.73% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$3,305,425. Principal and interest paid for the current year and total gross revenues were \$829,325 and \$6,024,121, respectively.

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
TIF Ref Rev Bonds of 2014	07/02/14	02/01/31	2% to 4.69%	\$ 25,785,000	\$ 20,610,000
TIF Rev Bonds of 2015	06/11/15	01/01/40	2% to 3.75%	6,610,000	5,720,000
TIF Rev Bonds of 2018	12/27/18	02/01/31	3% to 5%	7,500,000	7,500,000
TIF Rev Bonds of 2019	07/01/19	01/01/38	4% to 5%	4,150,000	4,150,000
TIF Ref Rev Bonds of 2016	07/06/16	02/01/23	3%	5,285,000	<u>3,115,000</u>
Total Governmental Activities Tax Increment Financing Bonds					<u>\$ 41,095,000</u>

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	\$ 2,225,000	\$ 1,655,163
2021	2,575,000	1,653,426
2022	2,685,000	1,546,194
2023	2,795,000	1,441,656
2024	2,770,000	1,334,006
2025-2029	15,800,000	4,660,167
2030-2034	9,140,000	1,286,664
2035-2039	2,910,000	339,143
2040-2044	<u>195,000</u>	<u>3,656</u>
Totals	<u>\$ 41,095,000</u>	<u>\$ 13,920,075</u>

Capital Leases

Refer to Note III. F.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

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

F. LEASE DISCLOSURES

Lessee - Capital Leases

The County has acquired capital assets through multiple lease/purchase agreements. The gross amount of these assets under capital leases is \$3,121,092, 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:

Years	Governmental Activities		
	Principal	Interest	Totals
2020	\$ 494,747	\$ 107,270	\$ 602,017
2021	374,342	90,914	465,256
2022	248,837	73,655	322,492
2023	135,429	61,256	196,685
2024	130,680	52,504	183,184
2025-2029	<u>668,508</u>	<u>110,027</u>	<u>778,535</u>
Totals	<u>\$ 2,052,543</u>	<u>\$ 495,626</u>	<u>\$ 2,548,169</u>

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	\$ 41,292,212
Construction in progress	14,515,649
Other capital assets, net of accumulated depreciation	193,802,415
Less: Long-term debt outstanding	(58,780,000)
Less: Unamortized debt premium	(2,764,733)
Less: Capital lease obligations	(2,052,544)
Plus: Deferred amount on refunding	<u>2,462,159</u>
Total Net Investment in Capital Assets	<u>\$ 188,475,158</u>

VANDERBURGH 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	Burkhardt General	COIT Funds	Nonmajor Funds	Totals
Fund Balances					
Restricted for:					
Health and welfare	\$ -	\$ -	\$ -	\$ 2,343,773	\$ 2,343,773
Culture and recreation	-	-	-	19,694	19,694
Economic Development	-	19,123,163	-	-	19,123,163
Highways	-	-	-	4,232,110	4,232,110
Public safety	-	-	-	8,424,044	8,424,044
Capital projects	-	-	-	18,250,364	18,250,364
General government	-	-	5,586,194	17,724,919	23,311,113
Debt service	-	-	-	7,990,043	7,990,043
Sub-total	-	19,123,163	5,586,194	58,984,947	83,694,304
Committed to:					
Public safety	-	-	-	407,746	407,746
Parks and recreation	-	-	-	106,841	106,841
General government	-	-	-	149,332	149,332
Sub-total	-	-	-	663,919	663,919
Assigned to:					
General government	251,209	-	-	-	251,209
Sub-total	251,209	-	-	-	251,209
Unassigned:	12,427,750	-	-	-	12,427,750
Total Fund Balances (Deficit)	\$ 12,678,959	\$ 19,123,163	\$ 5,586,194	\$ 59,648,866	\$ 97,037,182

VANDEBURGH 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 and Building Corporation 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. Details of the Public Employees' Defined Benefit Plan (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 supplements the defined benefit at retirement.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <http://www.inprs.in.gov/> or may be obtained by contacting:

Indiana Public Retirement System
North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526.1687

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 2018 is 11.20% percent of annual covered payroll. The rate for 2019 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 and Building Corporation were \$3,608,861 for the calendar year ended December 31, 2019.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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 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.

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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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.

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 December 31, 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 and Building Corporation reported a liability of \$20,602,445 for its proportionate share of the net pension liability. The County and Building Corporation'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 December 31, 2019, the County and Building Corporation's proportion was 0.62336%. The net pension liability for fiscal year 2019 is calculated as set forth in the following table:

	PERF Plan Totals
Net pension liability - beginning December 31, 2018	\$ 20,591,869
Total pension expense	3,317,241
Change in deferred outflows of resources	11,690
Change in deferred inflows of resources	290,506
Defined benefit plan Employer Contributions	<u>(3,608,861)</u>
Net pension liability - December 31, 2019	<u>\$ 20,602,445</u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2019, the County and Building Corporation 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	\$ 545,545	\$ -
Changes in assumptions	4,587	2,239,638
Net differences between projected and actual earnings on pension plan investments	-	973,826
Changes in proportion and differences between employer contributions and proportionate share of contributions	550,477	351,749
Employer contributions subsequent to the measurement date	<u>1,795,730</u>	<u>-</u>
Totals	<u>\$ 2,896,339</u>	<u>\$ 3,565,213</u>

\$1,795,730 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	\$ (767,030)
2021	(1,454,998)
2022	(166,963)
2023	(75,613)

VAN DERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

Pension Expense	
Proportionate share of plan pension expense	\$ 3,260,725
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>56,516</u>
Total	<u>\$ 3,317,241</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

Valuation Date:	June 30, 2019
Assets:	June 30, 2018 - The TPL as of June 30, 2019 was determined based on an actuarial valuation prepared as of June 30, 2018 rolled forward one year to June 30, 2019, using the following key actuarial assumptions and other inputs, such as benefit accruals and actual benefit payments during that time period.
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% based on age
Inflation	2.25%
Mortality:	
Healthy:	RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Table, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report.
Disabled:	RP-2014 (with MP-2014 improvement removed) Disability Mortality Table, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report.
Funding policy location	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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.

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 Rate 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 %
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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sensitivity of the County and Building Corporation's proportionate share of the net pension liability to changes in the discount rate. The following presents the County and Building Corporation's proportionate share of the net pension liability calculated using the discount rate of 6.75 percent, as well as what the County and Building Corporation'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 and Building Corporation's proportionate share of the net pension liability	\$33,087,799	\$20,602,445	\$10,188,704

Sheriff's Retirement Plan

Plan description. The Vanderburgh 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 Vanderburgh 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	120
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	115
Total	245

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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

A reduced early retirement benefit is available to a 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.

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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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 12.34% of annual payroll, \$7,102,166. Contributions to the Plan were \$876,673 for the year ending December 31, 2019.

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's asset allocation as of December 31, 2019:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Fixed Income	25%
US Equities	55%
International Equities	10%
Real Estate	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 6.41 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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, the member 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 unavailable.

Net Pension Liability

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

Total pension liability	\$ 64,014,259
Plan fiduciary net position	<u>(47,732,560)</u>
Plan's net pension liability	<u>\$ 16,281,699</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>74.6%</u>

Pension Expense of the Plan. Pension expense of \$1,023,143 was recognized for fiscal year ending December 31, 2019.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (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	Actual member census data as of December 31, 2019 was used in the valuation
Inflation Rate	1.75% per annum
Future Salary increases	4.00% per annum
Cost of Living	0.00% based on recent experience and client expectation
Investment Rate of Return	7.5%, net of pension plan investment expenses, including inflation
Mortality Assumption	Healthy: PubS 2010 Mortality Table with fully generational improvements using scale MP-19 Disabled: PubS 2010 Disabled Mortality Table with fully generational improvements using scale MP-19 Beneficiaries: Pub 2010 for Continuing Survivors Mortality Table with fully generational improvements using scale MP-19 As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

Discount Rate. The discount rate used to measure the total pension liability was 6.41% 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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (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 6.41 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 (5.41 percent) or 1-percentage-point higher (7.41 percent) than the current rate:

	1% Decrease to Discount Rate (5.41%)	Current Discount Rate (6.41%)	1% Increase to Discount Rate (7.41%)
Net pension liability	\$ 24,351,739	\$ 16,281,699	\$ 9,586,740

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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 779,596	\$ -
Changes in assumptions	280,295	640,092
Net differences between projected and actual earnings on pension plan investments	-	3,994,028
Totals	\$ 1,059,891	\$ 4,634,120

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	\$ (1,096,072)
2021	(1,096,074)
2022	(219,023)
2023	(1,163,060)
2024	-
Thereafter	-

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (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 5 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 years as prescribed.

Assumption changes. There have been no changes to the plan provisions since the last valuation. The mortality improvement assumption for healthy lives is based upon a table based on assumptions from the PubS 2010 Mortality Table with fully generational improvements using scale MP-19.

Sheriff's Benefit Plan

Plan description. The Vanderburgh 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 Vanderburgh 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	99
Active plan members	<u>115</u>
Total	<u>214</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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.

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 1.27% of annual payroll, \$7,102,166 which was contributed by the County.

Investment policy. The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Cash	100%

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability

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

Total pension liability	\$ 1,538,239
Plan fiduciary net position	<u>(3,471)</u>
Plan's net pension liability	<u>\$ 1,534,768</u>
Plan fiduciary net position as a % of the total pension liability	<u>0.23%</u>

Pension Expense of the Plan. Pension expense of \$12,963 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:

Valuation date	December 31, 2019
Participant and asset information collected as of	December 31, 2019
Measurement date	December 31, 2019
Interest rate	2.74%
Annual pay increases	4.00% compounded annually
Long-term rate of return	N/A
Inflation	1.75% per annum
Municipal bond rate	2.74% equal to 12/31/2019 Bond Buyer GO 20 Index
Cost of living increases	None
Asset valuation method	Market value of assets
Mortality rates - health and disabled	PubS Mortality Table with fully generational improvements using scale MP-19.

Discount Rate. The discount rate used to measure the total pension liability was 2.74% 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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (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 2.74 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 (1.74 percent) or 1-percentage-point higher (3.74 percent) than the current rate:

	1% Decrease to Discount Rate (1.74%)	Current Discount Rate (2.74%)	1% Increase to Discount Rate (3.74%)
Total pension liability	\$ 1,770,514	\$ 1,534,768	\$ 1,348,682

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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 23,317	\$ 57,939
Changes in assumptions	324,962	299,288
Net differences between projected and actual earnings on pension plan investments	-	(161)
Totals	\$ 348,279	\$ 357,066

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	\$ (70,167)
2021	(70,168)
2022	39,076
2023	39,065
2024	53,407
Thereafter	-

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (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 6 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 years as prescribed.

Assumption changes. Since the prior valuation, the discount rate to measure liabilities decreased from 4.10% to 2.74%. The plan is currently underfunded, therefore the interest rate is equal to the Municipal Bond Rate. The Municipal Bond Rate increased from the previous year. This change results in a decrease in the Total Pension Liability and Pension Expense.

Statement of Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Assets		
Cash and cash equivalents	\$ 867,451	\$ 3,471
Investments at fair value:	-	-
Fixed income securities	10,467,206	-
Domestic and foreign equities	31,661,052	-
Other	4,736,851	-
Total assets	47,732,560	3,471
Liabilities		
Payable - net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	\$ 47,732,560	\$ 3,471

Statement of Changes in Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Additions		
Contributions:		
Employer contributions	\$ 876,673	\$ 90,227
Employee contributions	458,360	-
Investment income:		
Interest	868,210	-
Net increase in fair value of assets	7,849,429	14
Less investment expense, other than securities lending	(183,916)	-
Total additions	9,868,756	90,241
Deductions		
Benefit payments (including refunds of employee contributions)	3,477,232	90,204
Administrative expense	49,837	55
Total deductions	3,527,069	90,259
Change in fiduciary net position	6,341,687	(18)
Net position, beginning	41,390,873	3,489
Net position, ending	\$ 47,732,560	\$ 3,471

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 1,270,991	\$ 29,896
Interest	3,613,996	49,593
Changes in benefit terms	-	3,728
Difference between expected and actual experience	514,244	(69,527)
Change in assumptions	(153,074)	389,954
Benefit payments	<u>(3,477,232)</u>	<u>(90,204)</u>
Net change in total pension liability	1,768,925	313,440
Total pension liability - beginning	62,245,334	1,224,799
Total pension liability - ending	<u>\$ 64,014,259</u>	<u>\$ 1,538,239</u>
Net pension liability (asset) - ending	<u>\$ 16,281,699</u>	<u>\$ 1,534,768</u>

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.

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

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance (cont.)

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 year is as follows (information for 2018 is not available):

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims - Beginning of Year	\$ 6,736	\$ -
Current year claims and changes in estimates	303,379	6,736
Claim payments	<u>(292,407)</u>	<u>-</u>
Unpaid Claims - End of Year	<u>\$ 17,708</u>	<u>\$ 6,736</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.

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 and expenditures.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

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

General Fund	\$	251,209
COIT Funds		8,550
Nonmajor funds:		
Convention & Visitor		14,086
Cumulative Bridge		1,531,697
CCD Fund		19,036
Health Funds		9,713
Local Roads and Streets		1,754,626
County Highway		39,592
Tourism and Improvement		311,090
Riverboat		269,929
Reassessment		425,033
Convention Ctr Operating		525,905
Jail Project		186,789

D. OTHER POSTEMPLOYMENT BENEFITS

The county administers a single-employer defined contribution healthcare plan ("the Retiree Health Plan"). The plan provides health insurance benefits for eligible retirees and their spouses through the county's group health insurance plan, which covers both active and retired members. At December 31, 2019, there were 510 plan members. Plan members are not required to contribute from their covered salary. The county contributed 6.7% of annual covered payroll. For the year ended December 31, 2019, \$0 was contributed by plan members and \$1,546,827 was contributed by the employer. Plan provisions and contribution requirements are established and may be amended by the county council.

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, General employees who have reached age 55 with 20 years of service are eligible for retiree health benefits until they are eligible for Medicare. Sheriff deputies are eligible for retiree health benefits once they have reached age 50 with 20 years of service until Medicare eligibility. The employer will pay a portion of the monthly premium. Spouses of retirees are eligible to enroll in the County's health plans until age 65 with the same subsidy as the retiree. If a retiree dies prior to the retiree or spouse reaching Medicare eligibility, the spouse will be able to continue subsidized coverage for the earlier of 2 years or upon reaching Medicare eligibility. Surviving spouses of active employees who have met eligibility requirements are eligible for COBRA coverage. 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 1 NW Martin Luther King Street, Room 208, Evansville, IN 47708 or by calling 812-435-5293.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

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	73
Active plan members	<u>437</u>
Total	<u><u>510</u></u>

TOTAL OPEB LIABILITY

The county's total OPEB liability of \$28,023,621 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	2.25% per year
Salary increases	.25% to 2% plus 2.25% due to inflation
Healthcare cost trend rates	8% in 2020 declining to 4.5% for 2027 and after
Retirees' share of benefit-related costs	10%

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

Mortality rates were based on SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019, SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019 and SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2019.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of a census study done in January 2020.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

CHANGES IN THE TOTAL OPEB LIABILITY

	Total OPEB Liability
Balances at December 31, 2018	\$ <u>25,794,786</u>
Changes for the year:	
Service cost	820,283
Interest	1,062,412
Changes in assumptions or other inputs	1,892,967
Benefit payments	<u>(1,546,827)</u>
Net changes	<u>2,228,835</u>
Balances at December 31, 2019	\$ <u>28,023,621</u>

2019 is the first year for an actuarial OPEB study.

Changes of assumptions and other inputs reflect a change in the discount rate from 4.11 percent in 2018 to 3.26 percent in 2019.

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 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	\$ 30,440,707	\$ 28,023,621	\$ 25,811,763

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net 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 (7.00 percent decreasing to 3.50 percent) or 1-percentage-point higher (9.00 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (7.00% Decreasing to 3.50%)	Healthcare Cost Trend Rates (8.00% Decreasing to 4.50%)	1% Increase (9.00% Decreasing to 5.50%)
Net OPEB liability	\$ 25,190,147	\$ 28,023,621	\$ 31,365,060

VAN DERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

***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 \$2,153,119. At December 31, 2019, the county reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>
Changes of assumptions or other inputs	\$ 1,622,543
Total	<u>\$ 1,622,543</u>

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

Year Ended December 31:

2020	\$ 270,424
2021	270,424
2022	270,424
2023	270,424
2024	270,424
Thereafter	270,423

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

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.

Supplemental Income Tax ("LIT") Distribution

Indiana Code Citation IC 6-3.6-9-15 requires the State Budget Agency to provide the amount of supplemental distributions for qualifying counties to the Department of Local Government Finance before May 2nd. The supplemental distribution is disbursed to counties that have a balance in the county trust account exceeding fifteen percent (15%) of the certified distribution to be made to the county in the year of determination.

The County received \$1,231,570 of supplemental certified shares and \$319,792 of public safety LIT in early May, 2020. The distribution will be deposited into the same funds as regular LIT distributions.

F. 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

F. TAX ABATEMENT (cont.)

Tax Abatements - Real Property (I.C. 6-1.1-12.1)

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.

Tax Abatements - Personal Property (I.C. 6-1.1-12.1)

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.

Vacant Building Abatement (I.C. 6-1.1-12.1-4.8)

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries, and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the City generally commits to permit, zoning and job training assistance. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of non-compliance among the measured categories for that project.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

F. TAX ABATEMENT (cont.)

Impact of Abatements on Revenues

Indiana property tax laws complicate the calculation of the exact impact of property tax abatements on the tax revenues of a given unit of local government. Constraints on the growth of the annual tax levy and constitutional limitations on taxes (also known as property tax caps) are the chief complicating factors. The increase in the annual tax levy is limited to the growth in the 6-year moving average of nonfarm personal income growth, which is known as the Assessed Value Growth Quotient (AVGQ). Statutory property tax caps for homesteads, agricultural and other residential and commercial are equal to 1%, 2% and 3%, respectively, of associated assessed valuations.

The tax rate, which is established for each taxing unit by the Department of Local Government Finance, is based on the tax levy requested by the taxing unit (as limited by the AVGQ) divided by the net assessed value of the property in a physical taxing district. The theory behind the AVGQ is that the costs of government should not be increasing at a greater rate than taxpayer incomes.

Tax abatements are granted on the assessed value of the property abated. The taxpayer's taxes are then calculated based on this reduced assessment, thus resulting in a lower tax liability. But because a given district's tax rate is calculated based on the total net assessed value in the district (net of abatements and other adjustments), the certified levy of each unit in the district is the same as if the abatements had not been granted.

Additionally, to the extent that parcels have reached the constitutional limit of tax liability as a percentage of gross assessed value, the property tax rate caps (circuit breaker credits) reduce the property tax collections of the affected taxing units. The degree to which property tax abatements exacerbate circuit breaker losses differs by parcel and is dependent on the proportion of abated assessed value to total gross assessed value, as well as prevailing property tax rates.

The estimated gross amount, on a cash basis by which the County's property tax revenues (payable 2019 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$169,274. The abatements for the County included abatements for the following programs:

Real Estate Abatement	\$169,274
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While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2019 to approximate \$169,274 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2019

NOTE IV - OTHER INFORMATION (cont.)

G. 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, *Omnibus*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

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.

VANDERBURGH COUNTY
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	\$ 44,980,534	\$ 44,980,534	\$ 38,267,861	\$ (6,712,673)
Licenses and Permits	887,500	887,500	1,070,640	183,140
Intergovernmental	3,542,000	3,528,149	5,841,451	2,313,302
Charges for Services	1,052,700	1,052,700	5,921,334	4,868,634
Fines and Forfeits	660,000	660,000	17,463	(642,537)
Interest	645,927	645,927	1,083,866	437,939
Sale and Use of Property	1,425,000	1,425,000	2,493	(1,422,507)
Reimbursements	3,066,139	3,066,139	3,488,444	422,305
Miscellaneous	518,000	518,000	1,425,738	907,738
Total Revenues	\$ 56,777,800	\$ 56,763,949	\$ 57,119,290	\$ 355,341
Expenditures:				
Current:				
General Government:				
Clerk				
Personal Services	2,084,924	2,080,924	1,997,017	83,907
Supplies	30,000	34,133	31,345	2,788
Other Services and Charges	2,450	2,793	13,359	(10,566)
County Auditor				
Personal Services	1,127,186	1,127,186	1,095,522	31,664
County Treasurer				
Personal Services	606,157	606,157	586,154	20,003
Supplies	7,700	7,700	5,782	1,918
Other Services and Charges	19,400	21,214	18,933	2,281
Other Financing Uses	-	-	92,969	(92,969)
County Recorder				
Personal Services	150,113	150,113	149,807	306
County Surveyor				
Personal Services	309,201	283,859	266,006	17,853
Supplies	5,400	5,400	4,280	1,120
Other Services and Charges	500	500	-	500
Prosecuting Attorney				
Personal Services	2,069,471	2,069,471	1,952,265	117,206
Supplies	50,000	50,000	41,743	8,257
Other Services and Charges	249,412	249,412	230,615	18,797
County Assessor				
Personal Services	1,799,502	1,799,502	1,622,933	176,569
Election Board				
Personal Services	-	-	117,384	(117,384)
Supplies	-	136	3,697	(3,561)
Other Services and Charges	-	719	360,092	(359,373)
Registration of Voters				
Personal Services	218,243	218,165	217,708	457
Supplies	1,400	1,400	1,398	2
Other Services and Charges	2,220	2,298	2,228	70
County Cooperative Extension Service				
Personal Services	182,033	185,289	184,431	858
Supplies	6,000	4,308	4,308	-
Other Services and Charges	112,695	112,235	110,905	1,330
Plan Commission				
Personal Services	766,714	773,220	770,895	2,325
Supplies	6,500	6,500	5,715	785
Other Services and Charges	314,000	125,812	121,693	4,119
Capital Outlay	-	1,000	995	5
County Commissioners				
Personal Services	333,401	360,327	348,135	12,192
Supplies	1,000	1,000	899	101

VANDERBURGH COUNTY
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		
Other Services and Charges	2,614,942	2,649,405	4,740,562	(2,091,157)
Superintendent of County Buildings				
Personal Services	177,546	177,546	173,424	4,122
Supplies	4,900	4,934	1,114	3,820
Other Services and Charges	500	500	296	204
Circuit Court				
Personal Services	1,246,318	1,234,751	1,232,156	2,595
Supplies	19,000	24,850	24,845	5
Other Services and Charges	131,150	156,867	156,813	54
Superior Court #1				
Personal Services	3,986,118	4,006,178	3,931,778	74,400
Supplies	30,500	34,016	31,070	2,946
Other Services and Charges	422,943	400,993	363,031	37,962
Capital Outlay	-	27,844	27,841	3
Public Defender				
Personal Services	1,801,303	2,027,228	1,955,151	72,077
Supplies	5,000	4,546	4,537	9
Other Services and Charges	481,979	255,912	254,750	1,162
Legal Aid				
Personal Services	335,177	339,863	337,250	2,613
Supplies	2,000	2,000	2,000	-
Other Services and Charges	47,808	47,868	47,741	127
County Council				
Personal Services	7,862,733	7,887,879	7,882,396	5,483
Supplies	1,000	758	755	3
Other Services and Charges	353,579	396,110	351,392	44,718
Capital Outlay	631,000	571,750	563,750	8,000
Total General Government	30,611,118	30,532,571	32,441,865	(1,909,294)
Public Safety:				
County Sheriff				
Personal Services	9,553,925	9,633,035	9,578,265	54,770
Supplies	38,500	38,500	37,938	562
Other Services and Charges	48,247	63,369	51,286	12,083
Weights and Measures Inspector				
Personal Services	261,210	261,210	260,945	265
Supplies	6,300	6,300	4,827	1,473
Other Services and Charges	13,250	13,510	11,481	2,029
Capital Outlay	850	850	56	794
County Jail				
Personal Services	6,223,925	6,223,925	5,846,309	377,616
Supplies	140,000	180,000	172,001	7,999
Other Services and Charges	1,649,340	1,749,340	1,742,967	6,373
Drug & Alcohol Deferral Service				
Personal Services	257,748	257,748	248,013	9,735
Supplies	1,600	1,600	657	943
Other Services and Charges	25,600	25,600	7,824	17,776
Total Public Safety	18,220,495	18,454,987	17,962,569	492,418
Health and Human Services:				
County Coroner				
Personal Services	391,306	391,306	371,177	20,129
Supplies	22,000	23,250	19,140	4,110
Other Services and Charges	298,000	296,750	257,451	39,299
Capital Outlay	30,000	30,000	12,926	17,074
Drainage Board				
Personal Services	3,202	3,202	2,935	267

VANDERBURGH COUNTY
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		
Veterans Service Officer				
Personal Services	117,098	117,130	114,903	2,227
Supplies	1,000	1,000	999	1
Other Services and Charges	40,800	40,768	31,918	8,850
Capital Outlay	1,200	1,200	960	240
Clerk IV-D				
Supplies	10,000	10,022	9,456	566
Capital Outlay	3,300	3,300	2,165	1,135
Prosecutor IV-D				
Personal Services	1,257,272	1,257,272	1,202,903	54,369
Supplies	18,000	18,000	18,000	-
Other Services and Charges	27,100	27,100	25,540	1,560
	<u>2,220,278</u>	<u>2,220,300</u>	<u>2,070,473</u>	<u>149,827</u>
Total Health and Human Services				
Culture, Recreation and Education:				
The Centre				
Personal Services	368,094	393,074	387,394	5,680
Other Services and Charges	-	-	39,951	(39,951)
Burdette Park				
Personal Services	932,575	997,165	989,843	7,322
Supplies	31,000	31,209	29,173	2,036
Other Services and Charges	73,000	73,587	86,429	(12,842)
	<u>1,404,669</u>	<u>1,495,035</u>	<u>1,532,790</u>	<u>(37,755)</u>
Total Culture, Recreation and Education				
Total Expenditures	<u>52,456,560</u>	<u>52,702,893</u>	<u>54,007,697</u>	<u>(1,304,804)</u>
Excess (deficiency) of revenues over (under) expenditures	4,321,240	4,061,056	3,111,593	(949,463)
Fund Balances - Beginning	<u>6,306,594</u>	<u>6,306,594</u>	<u>6,306,594</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 10,627,834</u>	<u>\$ 10,367,650</u>	<u>\$ 9,418,187</u>	<u>\$ (949,463)</u>

VANDERBURGH COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR SPECIAL REVENUE FUND - COIT FUNDS
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental	\$ 16,294,245	\$ 16,294,245	\$ 16,582,423	\$ 288,178
Miscellaneous	-	-	130,544	130,544
Total Revenues	<u>16,294,245</u>	<u>16,294,245</u>	<u>16,712,967</u>	<u>418,722</u>
Current:				
General Government:				
County Auditor				
Other Services and Charges	-	92,300	220,250	(127,950)
County Treasurer				
Other Services and Charges	5,000	5,000	537	4,463
County Cooperative Extension Service				
Other Services and Charges	38,544	38,544	38,544	-
County Council				
Personal Services	3,897,286	3,897,286	3,897,286	-
Other Services and Charges	1,912,370	1,942,801	1,803,734	139,067
County Commissioners				
Other Services and Charges	6,555,160	6,562,692	6,428,184	134,508
Plan Commission				
Other Services and Charges	54,072	54,072	54,061	12
Superior Court #1				
Other Services and Charges	1,709,000	1,710,500	1,709,379	1,121
Superintendent of County Buildings				
Other Services and Charges	<u>170,000</u>	<u>170,000</u>	<u>170,000</u>	<u>-</u>
Total General Government	<u>14,341,432</u>	<u>14,473,195</u>	<u>14,321,975</u>	<u>151,220</u>
Public Safety:				
County Sheriff				
Supplies	225,000	265,296	252,874	12,422
Other Services and Charges	299,429	299,429	299,429	-
Jail				
Supplies	<u>1,000,000</u>	<u>1,000,050</u>	<u>934,549</u>	<u>65,501</u>
Total Public Safety	<u>1,524,429</u>	<u>1,564,775</u>	<u>1,486,852</u>	<u>77,923</u>
Culture, Recreation and Education				
Burdette Park				
Other Services and Charges	<u>195,000</u>	<u>285,000</u>	<u>282,636</u>	<u>2,364</u>
Total Culture, Recreation and Education	<u>195,000</u>	<u>285,000</u>	<u>282,636</u>	<u>2,364</u>
Total Expenditures	<u>16,060,861</u>	<u>16,322,970</u>	<u>16,091,463</u>	<u>231,507</u>
Excess (deficiency) of revenues over (under) expenditures	233,384	(28,725)	621,504	187,215
Fund Balances - Beginning	<u>2,471,365</u>	<u>2,471,365</u>	<u>2,471,365</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,704,749</u>	<u>\$ 2,442,640</u>	<u>\$ 3,092,869</u>	<u>\$ 187,215</u>

VANDERBURGH COUNTY
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGET/GAAP RECONCILIATION
 GENERAL FUND AND MAJOR SPECIAL REVENUE FUND
 For the Year Ended December 31, 2019

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

- a. Revenue 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:

	<u>General</u>	<u>COIT Funds</u>
Net changes in fund balances (budgetary basis)	\$ 3,111,593	\$ 621,504
Adjustments		
To adjust revenues for accruals	1,074,207	80,857
To adjust expenditures for accruals	<u>(1,032,691)</u>	<u>261,684</u>
Net change in fund balances (GAAP basis)	<u>\$ 3,153,109</u>	<u>\$ 964,045</u>

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VANDERBURGH COUNTY, INDIANA

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

<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>
June 30, 2019	0.62336%	\$ 20,602,445	\$ 32,477,403	63.44%
June 30, 2018	0.60617%	20,591,869	30,930,235	66.58%
June 30, 2017	0.62044%	27,681,201	30,781,384	89.93%
June 30, 2016	0.61330%	27,834,281	29,392,684	94.70%
June 30, 2015	0.59414%	24,198,740	28,458,225	85.03%

Notes to Schedule:

*The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

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

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

VANDERBURGH COUNTY, INDIANA
 SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 INPRS (PERF)
 Available Data: Last 10 Years*

Year Ended**	Statutorily Required Contribution Percentage	Actual Employer Contributions	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
December 31, 2019	11.20%	\$ 3,623,338	\$ 32,351,234	11.20%
December 31, 2018	11.20%	3,515,945	31,392,366	11.20%
December 31, 2017	11.20%	3,342,826	29,846,658	11.20%
December 31, 2016	11.20%	3,284,422	29,325,192	11.20%

Notes:

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** The date 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.

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
SHERIFF'S RETIREMENT PLAN
Available Data: Last 10 Years*

Sheriff's Retirement Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
TOTAL PENSION LIABILITY				
Service cost	\$ 1,270,991	\$ 1,235,204	\$ 1,236,931	\$ 912,642
Interest	3,613,996	3,543,962	3,403,744	3,641,120
Changes of assumptions	-	-	-	(2,095,852)
Differences between expected and actual experience	514,244	427,406	279,391	617,953
Changes in assumptions	(153,074)	467,159	(1,294,081)	9,943,776
Benefit payments	<u>(3,477,232)</u>	<u>(3,311,288)</u>	<u>(2,993,043)</u>	<u>(2,810,633)</u>
Net change in Total Pension Liability	1,768,925	2,362,443	632,942	10,209,006
Total pension liability - beginning of year	<u>62,245,334</u>	<u>59,882,891</u>	<u>59,249,949</u>	<u>49,040,943</u>
Total pension liability - end of year (1)	<u>\$ 64,014,259</u>	<u>\$ 62,245,334</u>	<u>\$ 59,882,891</u>	<u>\$ 59,249,949</u>
PLAN FIDUCIARY NET POSITION				
County contributions	\$ 876,673	\$ 985,416	\$ 1,097,601	\$ 797,215
Employee contributions	458,360	461,128	435,067	419,657
Net transfers into (out of) trust	-	-	-	-
Net investment income	8,533,723	(1,227,455)	5,659,208	2,696,601
Benefit payments	(3,477,232)	(3,311,288)	(2,993,043)	(2,810,633)
Administrative expenses	<u>(49,837)</u>	<u>(85,502)</u>	<u>(50,201)</u>	<u>(50,709)</u>
Net change in Plan Fiduciary Net Position	6,341,687	(3,177,701)	4,148,632	1,052,131
Plan fiduciary net position - beginning of year	<u>41,390,873</u>	<u>44,568,574</u>	<u>40,419,942</u>	<u>39,367,811</u>
Plan fiduciary net position - end of year (2)	<u>\$ 47,732,560</u>	<u>\$ 41,390,873</u>	<u>\$ 44,568,574</u>	<u>\$ 40,419,942</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ 16,281,699</u>	<u>\$ 20,854,461</u>	<u>\$ 15,314,317</u>	<u>\$ 18,830,007</u>
Plan fiduciary net position as a percentage of the total pension liability	74.57%	66.50%	74.43%	68.22%
Covered payroll	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability as a percentage of covered payroll	209.59%	293.64%	216.90%	283.11%

Notes to Schedule:

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

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
 SHERIFF'S BENEFIT PLAN
 Available Data: Last 10 Years*

Sheriff's Benefit Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<i>TOTAL PENSION LIABILITY</i>				
Service cost	\$ 29,896	\$ 31,005	\$ -	\$ -
Interest	49,593	44,957	69,416	75,774
Changes of benefit terms	3,728	-	-	-
Differences between expected and actual experience	(69,527)	10,014	41,604	20,213
Changes in assumptions	389,954	(96,207)	(587,876)	814,976
Benefit payments	<u>(90,204)</u>	<u>(81,699)</u>	<u>(85,654)</u>	<u>(84,085)</u>
Net change in Total Pension Liability	313,440	(91,930)	(562,510)	826,878
Total pension liability - beginning of year	<u>1,224,799</u>	<u>1,316,729</u>	<u>1,879,239</u>	<u>1,052,361</u>
Total pension liability - end of year (1)	<u>\$ 1,538,239</u>	<u>\$ 1,224,799</u>	<u>\$ 1,316,729</u>	<u>\$ 1,879,239</u>
<i>PLAN FIDUCIARY NET POSITION</i>				
Contributions - county	\$ 90,227	\$ 85,072	\$ 82,437	\$ 84,158
Contributions - member	-	-	-	-
Contributions - non employer	-	-	-	-
Net investment income	14	11	4	3
Benefit payments	(90,204)	(81,699)	(85,654)	(84,085)
Administrative expenses	(55)	(92)	(92)	(92)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in Plan Fiduciary Net Position	(18)	3,292	(3,305)	(16)
Plan fiduciary net position - beginning of year	<u>3,489</u>	<u>197</u>	<u>3,502</u>	<u>3,518</u>
Plan fiduciary net position - end of year (2)	<u>\$ 3,471</u>	<u>\$ 3,489</u>	<u>\$ 197</u>	<u>\$ 3,502</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ 1,534,768</u>	<u>\$ 1,221,310</u>	<u>\$ 1,316,532</u>	<u>\$ 1,875,737</u>
Plan fiduciary net position as a percentage of the total pension liability	0.23%	0.28%	0.01%	0.19%
Covered payroll	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability (asset) as a percentage of covered payroll	19.76%	17.20%	18.65%	28.20%

Notes to Schedule:

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

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF COUNTY CONTRIBUTIONS
 SHERIFF'S RETIREMENT PLAN
 Last 10 Years

Sheriff's Retirement Plan	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution**	\$ 1,018,120	\$ 980,743	\$ 1,005,268	\$ 1,464,009	\$ 1,148,768	\$ 1,147,822	\$ 1,181,427	\$ 1,012,470	\$ 804,221	\$ 670,245
Contributions in relation to the actuarially determined contribution	<u>876,673</u>	<u>985,416</u>	<u>1,097,601</u>	<u>797,215</u>	<u>692,593</u>	<u>578,390</u>	<u>507,636</u>	<u>488,648</u>	<u>561,114</u>	<u>418,130</u>
Contribution deficiency (excess)	<u>\$ 141,447</u>	<u>\$ (4,673)</u>	<u>\$ (92,333)</u>	<u>\$ 666,794</u>	<u>\$ 456,175</u>	<u>\$ 569,432</u>	<u>\$ 673,791</u>	<u>\$ 523,822</u>	<u>\$ 243,107</u>	<u>\$ 252,115</u>
Covered payroll**	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523	\$ 5,953,035	\$ 5,635,150	\$ 5,838,138	\$ 5,611,294
Contributions as a percentage of covered payroll	12.34%	13.96%	16.50%	11.93%	10.68%	9.06%	8.53%	8.67%	9.61%	7.45%

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	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	28 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	1.75%
Salary increases	4.00% compounded annually
Investment rate of return	6.41%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	RP-2014 Blue Collar Mortality Table with generational improvements from 2006 to 2019 based on the Social Security mortality improvement assumptions from the 2018 Trustee's Report

Other information:

None

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VANDEBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF COUNTY CONTRIBUTIONS
 SHERIFF'S BENEFIT PLAN
 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>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially determined contribution**	\$ 88,201	\$ 87,235	\$ 114,490	\$ 113,090	\$ 115,650	\$ 82,456	\$ 106,769	\$ 51,900	\$ 66,431	\$ 79,681
Contributions in relation to the actuarially determined contribution	<u>90,227</u>	<u>85,072</u>	<u>82,437</u>	<u>84,158</u>	<u>93,380</u>	<u>79,280</u>	<u>86,520</u>	<u>89,566</u>	<u>85,846</u>	<u>79,748</u>
Contribution deficiency (excess)	<u>\$ (2,026)</u>	<u>\$ 2,163</u>	<u>\$ 32,053</u>	<u>\$ 28,932</u>	<u>\$ 22,270</u>	<u>\$ 3,176</u>	<u>\$ 20,249</u>	<u>\$ (37,666)</u>	<u>\$ (19,415)</u>	<u>\$ (67)</u>
Covered payroll**	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523	\$ 5,953,035	\$ 5,635,150	\$ 5,838,138	\$ 5,611,294
Contributions as a percentage of covered payroll	1.27%	1.20%	1.24%	1.26%	1.44%	1.24%	1.45%	1.59%	1.47%	1.42%

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	10 or 30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	1.75%
Salary increases	4.00% compounded annually
Investment rate of return	2.74%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	RP-2014 Blue Collar Mortality Table with generational improvements from 2006 to 2009 based on the Social Security mortality improvement assumptions from the 2018 Trustees' Report.

Other information:

None

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

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF INVESTMENT RETURNS

SHERIFF'S RETIREMENT AND BENEFIT PLANS

Available Data: Last 10 Fiscal Years

	Annual money-weighted rate of return	
	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
2019	N/A	N/A
2018	N/A	N/A
2017	N/A	N/A
2016	N/A	N/A
2015	N/A	N/A
2014	N/A	N/A
2013	N/A	N/A
2012	N/A	N/A
2011	N/A	N/A
2010	N/A	N/A

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

VANDERBURGH COUNTY, INDIANA

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

NET OPEB LIABILITY	<u>2019</u>
TOTAL OPEB LIABILITY	
Service cost	\$ 820,283
Interest	1,062,412
Changes in assumptions	1,892,967
Benefit payments	<u>(1,546,827)</u>
Net change in Total OPEB Liability	2,228,835
Total OPEB liability - beginning of year	<u>25,794,786</u>
Total OPEB liability - end of year (1)	<u><u>\$ 28,023,621</u></u>
PLAN FIDUCIARY NET POSITION	
Contributions	\$ 1,546,827
Benefit payments	<u>(1,546,827)</u>
Net change in Plan Fiduciary Net Position	-
Plan fiduciary net position - beginning of year	<u>-</u>
Plan fiduciary net position - end of year (2)	<u>\$ -</u>
Net OPEB Liability (Asset) - End of Year (1) - (2)	<u><u>\$ 28,023,621</u></u>

Notes to schedule:

*The information above is presented for as many years as available.

The schedule is intended to show information for 10 years.

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

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF NET OPEB LIABILITY

Available Data: Last 10 Years*

	<u>2019</u>	<u>2018</u>
1. Total OPEB Liability	\$ 28,023,621	\$ 25,794,786
2. Plan Fiduciary Net Position	<u>-</u>	<u>-</u>
3. Total OPEB Liability	<u>\$ 28,023,621</u>	<u>\$ 25,794,786</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	0.0%	0.0%
5. Covered Payroll	\$ 23,141,390	
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	121.10%	

Notes to schedule:

*The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

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

VANDERBURGH COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Available Data: Last 10 Years*

OPEB Contributions	2019
Actuarially determined contribution**	\$ 1,546,827
Actual employer contributions	1,546,827
Contribution deficiency (excess)	\$ -
Covered - employee payroll**	\$ 23,141,390
Contributions as a percentage of covered employee payroll	6.68%

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2019

**This is a pay as you go plan, assumed to be the same as the contributions.

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

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	Medical costs were trended at 8.0% in the first year trended down to 4.5% over eight years
Inflation	2.25%
Retirement age	55 with 20 years of service
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019 Police retirees; SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational use Scale MP-2019 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2019

Notes to schedule:

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 The schedule is intended to show information for 10 years.

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

VANDEBURGH COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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:

Major funds:

General, COIT Funds, Burkhardt General

Special revenue funds:

Riverboat, 2015 Reassessment, Convention & Visitors Bureau, Highway, Local Road & Street, Health, Emergency Telephone System, Circuit Court Supplemental Audit Probation, Convention Center Operating Fund, Legal Aid, Local Drug Free Community, Local Emergency Plan Commission, Prosecutor Pre-Trial Diversion, Sales Disclosure Fund, Ineligible Homestead, Sheriff/Misdemeanor Offender, Superior Court Supplemental Adult Probation, Surveyor Corner Perpetuation, Surveyor Maps, Elected Officials Training, Auditor Plat Book Fund, Enhanced Access Fund, Security Protection Fund, LIT Public Safety

Debt service funds:

Jail Bond

Capital project funds:

Cumulative Bridge, Cumulative Capital Development, Tourism Capital Improvement

VANDEBURGH COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Continued)

II. Financial Reporting – Pension Plans

PERF Plan:

The actuarial assumptions and methods used in the June 30, 2019 valuation of the Public Employees' Defined Benefit Account were adopted by the INPRS Board in May 2019. The majority of the actuarial assumptions and methods are based on plan experience from July 1, 2010 through June 30, 2014, and were first used in the June 30, 2015 valuation. The INPRS Board adopted a funding policy in April 2014, and the policy was last updated in October 2018.

Sheriff Retirement Plan:

Actuarial cost method	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	28 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	1.75%
Salary increases	4.00% compounded annually
Investment rate of return	6.41%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	RP-2014 Blue Collar Mortality Table with generational improvements from 2006 to 2019 based on the Social Security mortality improvement assumptions from the 2018 Trustee's Report.

Sheriff Benefit Plan:

Actuarial cost method	Aggregate
Amortization method	10 or 30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	1.75%
Salary increases	4.00% compounded annually
Investment rate of return	2.74%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired prior to December 31, 2009)
Mortality	RP-2014 Blue Collar Mortality Table with generational improvements from 2006 to 2009 based on the Social Security mortality improvement assumptions from the 2018 Trustees' Report

VANDEBURGH COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Continued)

III. OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions	
Discount rate	3.26% per annum
Discount rate basis	S & P municipal bond 20-year high grade rate index
Inflation rate	2.25% per annum
Investment rate of return	No applicable since the plan is not currently prefunded
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019 Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table Fully generational using Scale MP-2019
Coverage rate	Active employees with current coverage - 85%; Inactive employees with current coverage - 100%

Retirement Rates

General Employees				
Age	<10 YOS	10 YOS	20 YOS	30 YOS
55	0.0%	0.0%	5.0%	14.0%
60	0.0%	0.0%	12.0%	12.0%
65	0.0%	30.0%	30.0%	30.0%
75+	0.0%	100.0%	100.0%	100.0%

Public Safety Employees		
Age	<32 YOS	32 YOS
55	10.0%	20.0%
60	15.0%	20.0%
65	50.0%	50.0%
70+	100.0%	100.0%

Turnover Rate

Assumption used to project terminations (voluntary and involuntary) prior to meeting minimum retirement eligibility for retiree health coverage. The rates represent the probability of termination in the next 12 months.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

VANDEBURGH COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Continued)

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2019 (form employees with earnings of at least \$20,000). Police withdrawal rates are based on the 1977 Police Officers' and Firefighters' Retirement actuarial valuation as of June 30, 2019. Sample annual turnover rates by group are shown below:

General - Male

Age	0 YOS	2 YOS	5 YOS	7 YOS	9 YOS	10+ YOS
20	23%	23%	17%	12%	7%	7%
30	22%	19%	13%	12%	7%	7%
40	17%	14%	10%	9%	5%	5%
50	14%	9%	9%	7%	4%	4%
60	13%	7%	7%	7%	4%	4%

General - Female

Age	0 YOS	2 YOS	5 YOS	7 YOS	9 YOS	10+ YOS
20	23%	23%	17%	12%	8%	8%
30	21%	21%	14%	12%	8%	8%
40	18%	16%	12%	9%	8%	6%
50	16%	15%	9%	9%	6%	6%
60	16%	11%	9%	9%	6%	6%

Police

Service	Rates
0	10.0%
5	2.5%
10	1.5%
15	1.0%
20+	2.0%

Spouse Spousal coverage is based on actual data. Husbands are assumed to be two years older than wives.

Per Capita Costs Annual per capita costs were calculated based on the 2020 premium rates, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates.

VANDERBURGH COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
(Continued)

Annual per capita costs as shown below:

<u>Age</u>	<u>PPO</u>	<u>HSA</u>
<55	\$ 11,400	\$ 9,200
55 – 59	\$ 14,100	\$11,400
60 – 64	\$ 11,800	\$14,700

Health Care Trend Rates

<u>FYE</u>	<u>Medical/Rx</u>
2020	8.00%
2021	7.50%
2022	7.00%
2023	6.50%
2024	6.00%
2025	5.50%
2026	5.00%
2027+	4.50%

VANDERBURGH 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	\$ 24,087,320	\$ 5,211,556	\$ 12,097,625	\$ 41,396,501
Investments	7,552,989	2,627,829	5,989,193	16,170,011
Receivables:				
Taxes	1,524,485	152,707	365,452	2,042,644
Interest	-	422	-	422
Accounts	1,752,542	-	-	1,752,542
Intergovernmental	603,530	-	48,911	652,441
Total assets	<u>\$ 35,520,866</u>	<u>\$ 7,992,514</u>	<u>\$ 18,501,181</u>	<u>\$ 62,014,561</u>
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 667,912	\$ 2,471	\$ 213,782	\$ 884,165
Accrued payroll and withholdings payable	465,673	-	37,035	502,708
Contracts payable	459,066	-	-	459,066
Total liabilities	<u>1,592,651</u>	<u>2,471</u>	<u>250,817</u>	<u>1,845,939</u>
Deferred inflows of resources:				
Unavailable revenue	519,756	-	-	519,756
Fund balances:				
Restricted	32,744,540	7,990,043	18,250,364	58,984,947
Committed	663,919	-	-	663,919
Total fund balances	<u>33,408,459</u>	<u>7,990,043</u>	<u>18,250,364</u>	<u>59,648,866</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,520,866</u>	<u>\$ 7,992,514</u>	<u>\$ 18,501,181</u>	<u>\$ 62,014,561</u>

VANDERBURGH 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	\$ 2,948,031	\$ 3,087,056	\$ 14,015,321	\$ 20,050,408
Income	4,246,918	-	-	4,246,918
Other:	164,225	446	625	165,296
Licenses and permits	130,114	-	-	130,114
Intergovernmental	18,552,021	190,894	2,925,476	21,668,391
Charges for services	20,843,196	-	518,719	21,361,915
Fines and forfeits	171,145	-	-	171,145
Investment income	151,909	1,966,996	5,292,656	7,411,561
Donations	4,775	-	-	4,775
Other	1,316,334	-	3,553,741	4,870,075
	<u>48,528,668</u>	<u>5,245,392</u>	<u>26,306,538</u>	<u>80,080,598</u>
Total revenues				
Expenditures:				
Current:				
General government	15,490,523	1,919,689	684,363	18,094,575
Public safety	13,670,897	2,294,118	-	15,965,015
Highways and streets	8,618,776	-	1,175,668	9,794,444
Health and welfare	5,973,501	-	-	5,973,501
Culture and recreation	394,286	-	-	394,286
Economic development	-	-	2,330,698	2,330,698
Debt service:				
Principal	1,744,799	2,304,999	7,760,556	11,810,354
Interest	608,650	1,587,915	286,332	2,482,897
Capital outlay:				
General government	763,689	-	20,519,184	21,282,873
Public safety	269,530	-	-	269,530
Highways and streets	249,066	-	1,296,839	1,545,905
	<u>47,783,717</u>	<u>8,106,721</u>	<u>34,053,640</u>	<u>89,944,078</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>744,951</u>	<u>(2,861,329)</u>	<u>(7,747,102)</u>	<u>(9,863,480)</u>
Other financing sources (uses):				
Transfers in	757,825	3,291,158	3,098,520	7,147,503
Transfers out	<u>(692,974)</u>	<u>-</u>	<u>(3,098,520)</u>	<u>(3,791,494)</u>
Total other financing sources and uses	<u>64,851</u>	<u>3,291,158</u>	<u>-</u>	<u>3,356,009</u>
Net change in fund balances	809,802	429,829	(7,747,102)	(6,507,471)
Fund balances - beginning	<u>32,598,657</u>	<u>7,560,214</u>	<u>25,997,466</u>	<u>66,156,337</u>
Fund balances - ending	<u>\$ 33,408,459</u>	<u>\$ 7,990,043</u>	<u>\$ 18,250,364</u>	<u>\$ 59,648,866</u>

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

<u>Assets</u>	<u>Jail Commissary</u>	<u>Vanderburgh County Building Authority</u>	<u>Campaign Finance Enforcement</u>	<u>Clerk's Record Perpet</u>	<u>Disclosure Fees(County)</u>	<u>Surveyor Maps</u>	<u>Local Emergency Planning</u>
Cash and cash equivalents	\$ 238,279	\$ 7,431,947	\$ 100	\$ 82,262	\$ 88,701	\$ 1,897	\$ 5,664
Investments	115,538	-	-	42,991	42,991	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	1,545,258	-	12,807	1,015	-	-
Intergovernmental	-	-	-	-	-	-	-
Total assets	<u>\$ 353,817</u>	<u>\$ 8,977,205</u>	<u>\$ 100</u>	<u>\$ 138,060</u>	<u>\$ 132,707</u>	<u>\$ 1,897</u>	<u>\$ 5,664</u>
 <u>Liabilities and Fund Balances</u>							
Liabilities:							
Accounts payable	\$ -	\$ 154,200	\$ -	\$ 13,518	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	42,873	-	323	-	-	-
Total liabilities	<u>-</u>	<u>197,073</u>	<u>-</u>	<u>13,841</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	-	8,780,132	100	124,219	132,707	-	5,664
Committed	353,817	-	-	-	-	1,897	-
Total fund balances	<u>353,817</u>	<u>8,780,132</u>	<u>100</u>	<u>124,219</u>	<u>132,707</u>	<u>1,897</u>	<u>5,664</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 353,817</u>	<u>\$ 8,977,205</u>	<u>\$ 100</u>	<u>\$ 138,060</u>	<u>\$ 132,707</u>	<u>\$ 1,897</u>	<u>\$ 5,664</u>

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

<u>Assets</u>	<u>CO Identification Security</u>	<u>Excess Levy Fund</u>	<u>Local Roads & Streets</u>	<u>LIT Public Safety-Co Share</u>	<u>MVH - Restricted</u>	<u>County Highway</u>	<u>Plat Book Transfer Fees</u>
Cash and cash equivalents	\$ 120,420	\$ 63,095	\$ 1,948,344	\$ 2,633,629	\$ 97,651	\$ 951,116	\$ 92,964
Investments	59,113	-	980,733	1,327,349	-	478,275	-
Receivables:							
Taxes	-	-	2,327	1,245,612	-	5,429	-
Accounts	2,588	-	593	-	-	1,383	2,960
Intergovernmental	-	-	24,890	-	-	58,075	-
Total assets	<u>\$ 182,121</u>	<u>\$ 63,095</u>	<u>\$ 2,956,887</u>	<u>\$ 5,206,590</u>	<u>\$ 97,651</u>	<u>\$ 1,494,278</u>	<u>\$ 95,924</u>
 <u>Liabilities and Fund Balances</u>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ 28,774	\$ 21,605	\$ 7,436	\$ 3,706	\$ -
Contracts payable	-	-	289,807	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	2,007	30,130	37,178	1,643
Total liabilities	<u>-</u>	<u>-</u>	<u>318,581</u>	<u>23,612</u>	<u>37,566</u>	<u>40,884</u>	<u>1,643</u>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	519,756	-	-	-
Fund balances:							
Restricted	182,121	63,095	2,638,306	4,663,222	60,085	1,453,394	94,281
Committed	-	-	-	-	-	-	-
Total fund balances	<u>182,121</u>	<u>63,095</u>	<u>2,638,306</u>	<u>4,663,222</u>	<u>60,085</u>	<u>1,453,394</u>	<u>94,281</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 182,121</u>	<u>\$ 63,095</u>	<u>\$ 2,956,887</u>	<u>\$ 5,206,590</u>	<u>\$ 97,651</u>	<u>\$ 1,494,278</u>	<u>\$ 95,924</u>

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

Assets	Recorders		Riverboat	Surveyor Corner		Unsafe Buildings	Trash Liens	Gal/Casa	Auditor's Ineligible Deductions
	Rainy Day Fund	Perpetuation		Perp					
Cash and cash equivalents	\$ 3,257,103	\$ 268,490	\$ 1,006,965	\$ 91,362	\$ -	\$ -	\$ -	\$ 167,997	
Investments	1,644,408	137,034	507,832	45,678	-	-	-	85,982	
Receivables:									
Taxes	-	-	-	-	-	-	-	-	
Accounts	-	34,808	-	12,885	-	-	-	-	
Intergovernmental	-	-	307,218	-	-	-	-	-	
Total assets	\$ 4,901,511	\$ 440,332	\$ 1,822,015	\$ 149,925	\$ -	\$ -	\$ -	\$ 253,979	
Liabilities and Fund Balances									
Liabilities:									
Accounts payable	\$ -	\$ 4,846	\$ 69,324	\$ -	\$ -	\$ -	\$ -	\$ 1,844	
Contracts payable	-	-	133,585	-	-	-	-	-	
Accrued payroll and withholdings payable	-	11,380	-	5,340	-	-	-	-	
Total liabilities	-	16,226	202,909	5,340	-	-	-	1,844	
Deferred inflow of resources:									
Unavailable revenue	-	-	-	-	-	-	-	-	
Fund balances:									
Restricted	4,901,511	424,106	1,619,106	144,585	-	-	-	252,135	
Committed	-	-	-	-	-	-	-	-	
Total fund balances	4,901,511	424,106	1,619,106	144,585	-	-	-	252,135	
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,901,511	\$ 440,332	\$ 1,822,015	\$ 149,925	\$ -	\$ -	\$ -	\$ 253,979	

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

<u>Assets</u>	Elected Officials Training	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	Re-Entry Fund	Vet Treatment Recovery	Detention Center Library	K Komen Foundation- Missing
Cash and cash equivalents	\$ 86,647	\$ 557,871	\$ 80,325	\$ 3,196	\$ -	\$ 34,733	\$ -	\$ -
Investments	42,991	282,129	-	-	-	-	-	-
Receivables:								
Taxes	-	45,135	-	-	-	-	-	-
Accounts	2,588	-	-	720	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 132,226</u>	<u>\$ 885,135</u>	<u>\$ 80,325</u>	<u>\$ 3,916</u>	<u>\$ -</u>	<u>\$ 34,733</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ 43	\$ 3,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	<u>43</u>	<u>3,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balances:								
Restricted	-	882,053	80,325	3,916	-	34,733	-	-
Committed	132,183	-	-	-	-	-	-	-
Total fund balances	<u>132,183</u>	<u>882,053</u>	<u>80,325</u>	<u>3,916</u>	<u>-</u>	<u>34,733</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 132,226</u>	<u>\$ 885,135</u>	<u>\$ 80,325</u>	<u>\$ 3,916</u>	<u>\$ -</u>	<u>\$ 34,733</u>	<u>\$ -</u>	<u>\$ -</u>

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

<u>Assets</u>	Seminary/Rents 8-11 Lands	Legal Aid-United Way	Jail Project	Homestead Credit 2009	Tma Personal Property	Assessor laao Training	Auditorium Fund- Food & Bev	Aztar Adm Tax- Conv & Vstr
Cash and cash equivalents	\$ 680	\$ 48,937	\$ 167,448	\$ -	\$ 83,596	\$ -	\$ 19,694	\$ -
Investments	-	-	85,982	-	40,304	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	30,722
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 680</u>	<u>\$ 48,937</u>	<u>\$ 253,430</u>	<u>\$ -</u>	<u>\$ 123,900</u>	<u>\$ -</u>	<u>\$ 19,694</u>	<u>\$ 30,722</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 28,900	\$ -	\$ -	\$ 30,722
Contracts payable	-	-	35,674	-	-	-	-	-
Accrued payroll and withholdings payable	-	2,378	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>2,378</u>	<u>35,674</u>	<u>-</u>	<u>28,900</u>	<u>-</u>	<u>-</u>	<u>30,722</u>
Deferred inflow of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balances:								
Restricted	680	-	217,756	-	95,000	-	19,694	-
Committed	-	46,559	-	-	-	-	-	-
Total fund balances	<u>680</u>	<u>46,559</u>	<u>217,756</u>	<u>-</u>	<u>95,000</u>	<u>-</u>	<u>19,694</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 680</u>	<u>\$ 48,937</u>	<u>\$ 253,430</u>	<u>\$ -</u>	<u>\$ 123,900</u>	<u>\$ -</u>	<u>\$ 19,694</u>	<u>\$ 30,722</u>

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

<u>Assets</u>	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5	Enhanced Access	County Litter Clean Up	Victim Services	License	Indiana Virtual School
Cash and cash equivalents	\$ 25,127	\$ 6,897	\$ 17,800	\$ 30,382	\$ 15,252	\$ 2,222	\$ -	\$ -
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	45	-	-	3,959	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 25,172</u>	<u>\$ 6,897</u>	<u>\$ 17,800</u>	<u>\$ 34,341</u>	<u>\$ 15,252</u>	<u>\$ 2,222</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ 2,368	\$ -	\$ 690	\$ -	\$ -
Contracts payable	-	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	1,059	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>1,059</u>	<u>-</u>	<u>2,368</u>	<u>-</u>	<u>690</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balances:								
Restricted	25,172	-	17,800	31,973	-	-	-	-
Committed	-	5,838	-	-	15,252	1,532	-	-
Total fund balances	<u>25,172</u>	<u>5,838</u>	<u>17,800</u>	<u>31,973</u>	<u>15,252</u>	<u>1,532</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 25,172</u>	<u>\$ 6,897</u>	<u>\$ 17,800</u>	<u>\$ 34,341</u>	<u>\$ 15,252</u>	<u>\$ 2,222</u>	<u>\$ -</u>	<u>\$ -</u>

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

<u>Assets</u>	Vcso-Evsc Safety Agreement	Sheriff Funds	Ditch Funds	Burdette Park Funds	Dads Funds	Donation Special Revenue Funds	Health And Wellness Grants	Health Funds
Cash and cash equivalents	\$ 17,357	\$ 237,547	\$ 492,661	\$ 72,595	\$ 146,923	\$ 4,582	\$ 166,202	\$ 570,555
Investments	-	85,982	75,234	34,930	-	-	107,478	268,694
Receivables:								
Taxes	-	-	-	-	-	-	-	195,260
Accounts	-	28	-	-	6,395	-	-	5,743
Intergovernmental	-	-	-	-	-	-	121,438	-
Total assets	<u>\$ 17,357</u>	<u>\$ 323,557</u>	<u>\$ 567,895</u>	<u>\$ 107,525</u>	<u>\$ 153,318</u>	<u>\$ 4,582</u>	<u>\$ 395,118</u>	<u>\$ 1,040,252</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ 14,354	\$ 2,539	\$ 684	\$ 380	\$ -	\$ 18,757	\$ 33,137
Contracts payable	-	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	16,805	-	-	-	-	41,590	116,523
Total liabilities	<u>-</u>	<u>31,159</u>	<u>2,539</u>	<u>684</u>	<u>380</u>	<u>-</u>	<u>60,347</u>	<u>149,660</u>
Deferred inflow of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balances:								
Restricted	17,357	292,398	565,356	-	152,938	4,582	334,771	890,592
Committed	-	-	-	106,841	-	-	-	-
Total fund balances	<u>17,357</u>	<u>292,398</u>	<u>565,356</u>	<u>106,841</u>	<u>152,938</u>	<u>4,582</u>	<u>334,771</u>	<u>890,592</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 17,357</u>	<u>\$ 323,557</u>	<u>\$ 567,895</u>	<u>\$ 107,525</u>	<u>\$ 153,318</u>	<u>\$ 4,582</u>	<u>\$ 395,118</u>	<u>\$ 1,040,252</u>

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

<u>Assets</u>	Homeland Security Grants	Local Drug Free Funds	Probation Special Revenue Funds	Prosecutor Law Funds	Public Safety Funds	Public Safety Grants	Title IV-D Funds
Cash and cash equivalents	\$ 40,538	\$ 23,478	\$ 709,655	\$ 125,735	\$ 1,380,892	\$ 22,895	\$ 346,912
Investments	-	-	257,946	-	577,692	91,356	134,347
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	57,585	10,055	51,127	-	-
Intergovernmental	19,000	-	-	-	-	68,147	4,762
Total assets	<u>\$ 59,538</u>	<u>\$ 23,478</u>	<u>\$ 1,025,186</u>	<u>\$ 135,790</u>	<u>\$ 2,009,711</u>	<u>\$ 182,398</u>	<u>\$ 486,021</u>
 <u>Liabilities and Fund Balances</u>							
Liabilities:							
Accounts payable	\$ 280	\$ 75	\$ 1,188	\$ 70,421	\$ 140,450	\$ 7,133	\$ 7,456
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	25,162	-	9,792	112,671	8,819
Total liabilities	<u>280</u>	<u>75</u>	<u>26,350</u>	<u>70,421</u>	<u>150,242</u>	<u>119,804</u>	<u>16,275</u>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	59,258	23,403	998,836	65,369	1,859,469	62,594	469,746
Committed	-	-	-	-	-	-	-
Total fund balances	<u>59,258</u>	<u>23,403</u>	<u>998,836</u>	<u>65,369</u>	<u>1,859,469</u>	<u>62,594</u>	<u>469,746</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 59,538</u>	<u>\$ 23,478</u>	<u>\$ 1,025,186</u>	<u>\$ 135,790</u>	<u>\$ 2,009,711</u>	<u>\$ 182,398</u>	<u>\$ 486,021</u>

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

<u>Assets</u>	<u>Totals</u>
Cash and cash equivalents	\$ 24,087,320
Investments	7,552,989
Receivables:	
Taxes	1,524,485
Accounts	1,752,542
Intergovernmental	<u>603,530</u>
 Total assets	 <u>\$ 35,520,866</u>
 <u>Liabilities and Fund Balances</u>	
Liabilities:	
Accounts payable	\$ 667,912
Contracts payable	459,066
Accrued payroll and withholdings payable	<u>465,673</u>
Total liabilities	<u>1,592,651</u>
 Deferred inflow of resources:	
Unavailable revenue	<u>519,756</u>
 Fund balances:	
Restricted	32,744,540
Committed	<u>663,919</u>
Total fund balances	<u>33,408,459</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 35,520,866</u>

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Jail Commissary	Vanderburgh County Building Authority	Campaign Finance Enforcement	Clerk's Record Perpet	Disclosure Fees(County)	Surveyor Maps	Local Emergency Planning	CO Identification Security	Excess Levy Fund
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	902	-	-	11,270	-	-
Charges for services	-	12,880,530	100	180,410	24,310	-	-	28,870	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment income	-	151,909	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Other	505,765	553,189	-	-	-	-	-	-	63,095
Total revenues	505,765	13,585,628	100	181,312	24,310	-	11,270	28,870	63,095
Expenditures:									
Current:									
General government	-	9,831,580	-	237,990	17,404	138	-	-	-
Public safety	455,990	-	-	-	-	-	11,314	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	1,685,000	-	-	-	-	-	-	-
Interest Expense	-	601,406	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	7,867	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	455,990	12,117,986	-	237,990	25,271	138	11,314	-	-
Excess (deficiency) of revenues over (under) expenditures	49,775	1,467,642	100	(56,678)	(961)	(138)	(44)	28,870	63,095
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(40,000)	-
Total other financing sources and (uses)	-	-	-	-	-	-	-	(40,000)	-
Net change in fund balances	49,775	1,467,642	100	(56,678)	(961)	(138)	(44)	(11,130)	63,095
Fund balances - beginning	304,042	7,312,490	-	180,897	133,668	2,035	5,708	193,251	-
Fund balances - ending	\$ 353,817	\$ 8,780,132	\$ 100	\$ 124,219	\$ 132,707	\$ 1,897	\$ 5,664	\$ 182,121	\$ 63,095

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Local Roads & Streets	LIT Public Safety- Co Share	MVH - Restricted	County Highway	Plat Book Transfer Fees	Rainy Day Fund	Recorders Perpetuation	Riverboat	Surveyor Corner Perp
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	4,246,918	-	-	-	-	-	-	-
Other	97,605	-	-	65,917	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	2,686,150	-	1,259,145	4,250,823	-	-	-	1,936,548	-
Charges for services	-	-	-	-	57,975	-	442,871	-	143,605
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Other	16,897	-	-	53,240	-	-	-	-	-
Total revenues	2,800,652	4,246,918	1,259,145	4,369,980	57,975	-	442,871	1,936,548	143,605
Expenditures:									
Current:									
General government	-	-	-	-	36,314	-	582,064	1,227,148	133,111
Public safety	-	2,581,429	-	-	-	-	-	-	-
Highways and streets	1,916,048	-	1,199,060	5,000,780	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	228,335	33,487
Public safety	-	242,730	-	-	-	-	-	-	-
Highways and streets	198,999	-	-	50,067	-	-	-	-	-
Total expenditures	2,115,047	2,824,159	1,199,060	5,050,847	36,314	-	582,064	1,455,483	166,598
Excess (deficiency) of revenues over (under) expenditures	685,605	1,422,759	60,085	(680,867)	21,661	-	(139,193)	481,065	(22,993)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	40,000	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	40,000	-	-
Net change in fund balances	685,605	1,422,759	60,085	(680,867)	21,661	-	(99,193)	481,065	(22,993)
Fund balances - beginning	1,952,701	3,240,463	-	2,134,261	72,620	4,901,511	523,299	1,138,041	167,578
Fund balances - ending	\$ 2,638,306	\$ 4,663,222	\$ 60,085	\$ 1,453,394	\$ 94,281	\$ 4,901,511	\$ 424,106	\$ 1,619,106	\$ 144,585

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Unsafe Buildings	Trash Liens	Gal/Casa	Auditor's Ineligible Deductions	Elected Officials Training	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	Re-Entry Fund
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 553,816	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	132	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	60	56,464	-	-	-
Charges for services	-	-	347,225	21,384	28,870	310	-	14,940	210
Fines and forfeits	33,879	137,266	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total revenues	33,879	137,266	347,225	21,384	28,930	610,722	-	14,940	210
Expenditures:									
Current:									
General government	-	137,266	347,225	25,836	8,587	455,686	-	14,929	29,077
Public safety	33,879	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	502,888	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	4,921	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	33,879	137,266	347,225	25,836	8,587	460,607	502,888	14,929	29,077
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(4,452)	20,343	150,115	(502,888)	11	(28,867)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	(4,452)	20,343	150,115	(502,888)	11	(28,867)
Fund balances - beginning	-	-	-	256,587	111,840	731,938	583,213	3,905	28,867
Fund balances - ending	\$ -	\$ -	\$ -	\$ 252,135	\$ 132,183	\$ 882,053	\$ 80,325	\$ 3,916	\$ -

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Vet Treatment Recovery	Detention Center Library	K Komen Foundation- Missing	Seminary/Rents 8-11 Lands	Legal Aid-United Way	Jail Project	Homestead Credit 2009	Tma Personal Property	Assessor laao Training
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	67,398	60,272	-	-	319,284	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total revenues	-	-	-	67,398	60,272	-	-	319,284	-
Expenditures:									
Current:									
General government	-	-	5,305	67,286	59,675	35,674	3,661	1,337,456	250
Public safety	-	75	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	4,603	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	489,079	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	4,603	75	5,305	67,286	59,675	524,753	3,661	1,337,456	250
Excess (deficiency) of revenues over (under) expenditures	(4,603)	(75)	(5,305)	112	597	(524,753)	(3,661)	(1,018,172)	(250)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	-	-	-
Net change in fund balances	(4,603)	(75)	(5,305)	112	597	(524,753)	(3,661)	(1,018,172)	(250)
Fund balances - beginning	39,336	75	5,305	568	45,962	742,509	3,661	1,113,172	250
Fund balances - ending	\$ 34,733	\$ -	\$ -	\$ 680	\$ 46,559	\$ 217,756	\$ -	\$ 95,000	\$ -

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Auditorium Fund- Food & Bev	Azta Adm Tax- Conv & Vstr	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5	Enhanced Access	County Litter Clean Up	Victim Services	License
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	193,653	24,977	30,000	-	38,584	12,000	2,490	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total revenues	-	193,653	24,977	30,000	-	38,584	12,000	2,490	-
Expenditures:									
Current:									
General government	-	-	-	-	-	17,314	8,680	958	205,861
Public safety	-	-	-	27,489	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	70,056	224,002	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	70,056	224,002	-	27,489	-	17,314	8,680	958	205,861
Excess (deficiency) of revenues over (under) expenditures	(70,056)	(30,349)	24,977	2,511	-	21,270	3,320	1,532	(205,861)
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(37,026)	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	(37,026)	-	-	-	-	-	-
Net change in fund balances	(70,056)	(30,349)	(12,049)	2,511	-	21,270	3,320	1,532	(205,861)
Fund balances - beginning	89,750	30,349	37,221	3,327	17,800	10,703	11,932	-	205,861
Fund balances - ending	\$ 19,694	\$ -	\$ 25,172	\$ 5,838	\$ 17,800	\$ 31,973	\$ 15,252	\$ 1,532	\$ -

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Indiana Virtual Tour	Vcso-Evsc Safety Agreement	Sheriff Funds	Ditch Funds	Burdette Park Funds	Dads Funds	Donation Special Revenue Funds	Health And Wellness Grants	Health Funds
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,394,215
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	571
Licenses and permits	-	-	-	-	-	-	-	-	130,114
Intergovernmental	-	96,000	827,175	-	450	-	-	2,197,837	244,269
Charges for services	14,560	-	38,776	-	164,802	134,320	-	33,917	592,556
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	4,775	-	-
Other	-	-	-	124,148	-	-	-	-	-
Total revenues	14,560	96,000	865,951	124,148	165,252	134,320	4,775	2,231,754	3,361,725
Expenditures:									
Current:									
General government	14,560	-	-	125,944	-	22,991	302	-	-
Public safety	-	20,304	679,398	-	-	-	960	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	1,034	2,043,508	3,350,445
Culture and recreation	-	-	-	-	100,228	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	59,799	-	-	-	-	-	-
Interest Expense	-	-	7,244	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	14,560	20,304	746,441	125,944	100,228	22,991	2,296	2,043,508	3,350,445
Excess (deficiency) of revenues over (under) expenditures	-	75,696	119,510	(1,796)	65,024	111,329	2,479	188,246	11,280
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	650
Transfers out	-	(59,542)	-	-	-	(51,620)	-	(650)	-
Total other financing sources and (uses)	-	(59,542)	-	-	-	(51,620)	-	(650)	650
Net change in fund balances	-	16,154	119,510	(1,796)	65,024	59,709	2,479	187,596	11,930
Fund balances - beginning	-	1,203	172,888	567,152	41,817	93,229	2,103	147,175	878,662
Fund balances - ending	\$ -	\$ 17,357	\$ 292,398	\$ 565,356	\$ 106,841	\$ 152,938	\$ 4,582	\$ 334,771	\$ 890,592

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2019

	Homeland Security Grants	Local Drug Free Funds	Probation Special Revenue Funds	Prosecutor Law Funds	Public Safety Funds	Public Safety Grants	Title IV-D Funds	Totals
Revenues:								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,948,031
Income	-	-	-	-	-	-	-	4,246,918
Other	-	-	-	-	-	-	-	164,225
Licenses and permits	-	-	-	-	-	-	-	130,114
Intergovernmental	51,040	-	-	-	1,490,064	3,110,198	333,626	18,552,021
Charges for services	-	13,400	945,551	530,126	3,454,920	-	-	20,843,196
Fines and forfeits	-	-	-	-	-	-	-	171,145
Investment income	-	-	-	-	-	-	-	151,909
Donations	-	-	-	-	-	-	-	4,775
Other	-	-	-	-	-	-	-	1,316,334
Total revenues	51,040	13,400	945,551	530,126	4,944,984	3,110,198	333,626	48,528,668
Expenditures:								
Current:								
General government	-	-	-	500,251	-	-	-	15,490,523
Public safety	54,848	-	834,925	-	4,655,261	4,315,025	-	13,670,897
Highways and streets	-	-	-	-	-	-	-	8,618,776
Health and welfare	-	17,182	-	-	-	-	556,729	5,973,501
Culture and recreation	-	-	-	-	-	-	-	394,286
Economic Development	-	-	-	-	-	-	-	-
Debt service:								
Principal payments	-	-	-	-	-	-	-	1,744,799
Interest Expense	-	-	-	-	-	-	-	608,650
Capital outlay:								
General government	-	-	-	-	-	-	-	763,689
Public safety	-	-	26,800	-	-	-	-	269,530
Highways and streets	-	-	-	-	-	-	-	249,066
Total expenditures	54,848	17,182	861,725	500,251	4,655,261	4,315,025	556,729	47,783,717
Excess (deficiency) of revenues over (under) expenditures	(3,808)	(3,782)	83,826	29,875	289,723	(1,204,827)	(223,103)	744,951
Other financing sources (uses):								
Transfers in	-	-	103,454	-	10,000	503,721	100,000	757,825
Transfers out	-	-	(78,454)	-	(258,234)	(67,448)	(100,000)	(692,974)
Total other financing sources and (uses)	-	-	25,000	-	(248,234)	436,273	-	64,851
Net change in fund balances	(3,808)	(3,782)	108,826	29,875	41,489	(768,554)	(223,103)	809,802
Fund balances - beginning	63,066	27,185	890,010	35,494	1,817,980	831,148	692,849	32,598,657
Fund balances - ending	\$ 59,258	\$ 23,403	\$ 998,836	\$ 65,369	\$ 1,859,469	\$ 62,594	\$ 469,746	\$ 33,408,459

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET
 NONMAJOR DEBT SERVICE FUNDS
 December 31, 2019

<u>Assets</u>	<u>Scott (Azteca)</u>	<u>Burkhardt Bond Principal</u>	<u>US 41 Exp Tax Dsr Series 2015</u>	<u>Burkhardt 2014/2016 Dsr</u>	<u>Burkhardt 2014 Dsr</u>	<u>Burkhardt 2016 Dsr</u>	<u>VC 2019 Revenue Fund</u>	<u>Jail Bond</u>	<u>Totals</u>
Cash and cash equivalents	\$ 2,095,786	\$ -	\$ 278,712	\$ 534,355	\$ 1,005,463	\$ 548,160	\$ 20	\$ 749,060	\$ 5,211,556
Investments	1,055,968	-	139,721	271,381	507,832	276,755	-	376,172	2,627,829
Receivables:									
Taxes	-	-	-	-	-	-	-	152,707	152,707
Interest	-	-	-	422	-	-	-	-	422
Total assets	\$ 3,151,754	\$ -	\$ 418,433	\$ 806,158	\$ 1,513,295	\$ 824,915	\$ 20	\$ 1,277,939	\$ 7,992,514
<u>Liabilities and Fund Balances:</u>									
Liabilities:									
Accounts payable	\$ -	\$ -	\$ -	\$ 498	\$ 1,221	\$ 752	\$ -	\$ -	\$ 2,471
Fund balances:									
Restricted for:									
Debt services	3,151,754	-	418,433	805,660	1,512,074	824,163	20	1,277,939	7,990,043
Total liabilities, deferred inflows of resources, and fund balances	\$ 3,151,754	\$ -	\$ 418,433	\$ 806,158	\$ 1,513,295	\$ 824,915	\$ 20	\$ 1,277,939	\$ 7,992,514

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR DEBT SERVICE FUNDS
 For the Year Ended December 31, 2019

	Scott (Azteca)	Burkhardt Bond Principal	US 41 Exp Tax Dsr Series 2015	Burkhardt 2014/2016 Dsr	Burkhardt 2014 Dsr	Burkhardt 2016 Dsr	VC 2019 Revenue Fund	Jail Bond	Totals
Revenues:									
Taxes:									
Property	\$ 918,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,168,563	\$ 3,087,056
Other	-	-	-	-	-	-	-	446	446
Intergovernmental	-	-	-	-	-	-	-	190,894	190,894
Investment income	-	-	7,806	30,274	55,150	29,771.00	1,843,995	-	1,966,996
Total revenues	918,493	-	7,806	30,274	55,150	29,771	1,843,995	2,359,903	5,245,392
Expenditures:									
Current:									
General government	1,189	-	-	18,856	36,159	19,510	1,843,975	-	1,919,689
Public Safety	-	-	-	-	-	-	-	2,294,118	2,294,118
Debt service:									
Principal payments	309,999	1,995,000	-	-	-	-	-	-	2,304,999
Interest Expense	291,757	1,296,158	-	-	-	-	-	-	1,587,915
Total expenditures	602,945	3,291,158	-	18,856	36,159	19,510	1,843,975	2,294,118	8,106,721
Excess (deficiency) of revenues over (under) expenditures	315,548	(3,291,158)	7,806	11,418	18,991	10,261	20	65,785	(2,861,329)
Other financing sources (uses):									
Transfers in	-	3,291,158	-	-	-	-	-	-	3,291,158
Net change in fund balances	315,548	-	7,806	11,418	18,991	10,261	20	65,785	429,829
Fund balances - beginning	2,836,206	-	410,627	794,242	1,493,083	813,902	-	1,212,154	7,560,214
Fund balances - ending	\$ 3,151,754	\$ -	\$ 418,433	\$ 805,660	\$ 1,512,074	\$ 824,163	\$ 20	\$ 1,277,939	\$ 7,990,043

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET -
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2019

<u>Assets</u>	Cumulative Bridge	CCD Fund	911 Capital Improvement	Tourism Cap Improvement	Vand Industrial Park	Baseline Expansion	University Parkway	Pigeon TIF
Cash and cash equivalents	\$ 1,510,368	\$ 253,401	\$ 315,383	\$ 108,772	\$ 842,469	\$ 94,030	\$ 281,708	\$ -
Investments	763,091	128,973	158,530	56,426	424,537	-	142,408	-
Receivables:								
Taxes	130,268	84,022	-	151,162	-	-	-	-
Intergovernmental	48,911	-	-	-	-	-	-	-
Total assets	<u>\$ 2,452,638</u>	<u>\$ 466,396</u>	<u>\$ 473,913</u>	<u>\$ 316,360</u>	<u>\$ 1,267,006</u>	<u>\$ 94,030</u>	<u>\$ 424,116</u>	<u>\$ -</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ 31,868	\$ 9,967	\$ -	\$ 165,198	\$ -	\$ -	\$ 535	\$ -
Accrued payroll and withholdings payable	37,035	-	-	-	-	-	-	-
Total liabilities	<u>68,903</u>	<u>9,967</u>	<u>-</u>	<u>165,198</u>	<u>-</u>	<u>-</u>	<u>535</u>	<u>-</u>
Fund balances:								
Restricted for:								
Capital projects	<u>2,383,735</u>	<u>456,429</u>	<u>473,913</u>	<u>151,162</u>	<u>1,267,006</u>	<u>94,030</u>	<u>423,581</u>	<u>-</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 2,452,638</u>	<u>\$ 466,396</u>	<u>\$ 473,913</u>	<u>\$ 316,360</u>	<u>\$ 1,267,006</u>	<u>\$ 94,030</u>	<u>\$ 424,116</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET -
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2019

<u>Assets</u>	Jacobsville TIF	Mead Johnson	2018 Burkhardt Bond Constr	2018 VIP Bank Proceeds	Bohannon Estates	Mill Terrace	Mill Terrace Bond	Aabel Park
Cash and cash equivalents	\$ -	\$ -	\$ 5,350,688	\$ 1,946,151	\$ 7,275	\$ 13,137	\$ 3,000	\$ 7,394
Investments	-	-	2,700,376	983,420	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	\$ -	\$ -	\$ 8,051,064	\$ 2,929,571	\$ 7,275	\$ 13,137	\$ 3,000	\$ 7,394
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ 6,000	\$ 214	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	6,000	214	-	-	-	-
Fund balances:								
Restricted for:								
Capital projects	-	-	8,045,064	2,929,357	7,275	13,137	3,000	7,394
Total liabilities, deferred inflow of resources, and fund balances	\$ -	\$ -	\$ 8,051,064	\$ 2,929,571	\$ 7,275	\$ 13,137	\$ 3,000	\$ 7,394

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET -
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2019

<u>Assets</u>	Accepted Storm Sewers	Bch Subdivision Sidewalks	Oncology Center Subdivision	Woodgate Subdivision Sec 1A	Mm Industrial Subdivision	Five Oaks li Subdivision	Spring Lake Valley Sec 1	Buckingham Woods Subdivision
Cash and cash equivalents	\$ 117,071	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624	\$ 4,811	\$ 20,617	\$ 10,080
Investments	59,113	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 176,184</u>	<u>\$ 13,100</u>	<u>\$ 4,544</u>	<u>\$ 8,400</u>	<u>\$ 6,624</u>	<u>\$ 4,811</u>	<u>\$ 20,617</u>	<u>\$ 10,080</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
Fund balances:								
Restricted for:								
Capital projects	<u>176,184</u>	<u>13,100</u>	<u>4,544</u>	<u>8,400</u>	<u>6,624</u>	<u>4,811</u>	<u>20,617</u>	<u>10,080</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 176,184</u>	<u>\$ 13,100</u>	<u>\$ 4,544</u>	<u>\$ 8,400</u>	<u>\$ 6,624</u>	<u>\$ 4,811</u>	<u>\$ 20,617</u>	<u>\$ 10,080</u>

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET -
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2019

<u>Assets</u>	Ashwood Subdivision	Chadwick Place	US 41 Exp Tax Cap Series 2015	US 41 Exp Tax Inc Series 2015	Univ Pkwy Bans 2017A	Univ Pkwy Bans 2017B	Vanderburgh Red Bank 17C	Vc 18A Ban Vandeban 18A
Cash and cash equivalents	\$ 6,000	\$ 4,200	\$ 997,909	\$ 134,317	\$ -	\$ -	\$ -	\$ -
Investments	-	-	505,145	67,174	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 6,000</u>	<u>\$ 4,200</u>	<u>\$ 1,503,054</u>	<u>\$ 201,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:								
Restricted for:								
Capital projects	<u>6,000</u>	<u>4,200</u>	<u>1,503,054</u>	<u>201,491</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 6,000</u>	<u>\$ 4,200</u>	<u>\$ 1,503,054</u>	<u>\$ 201,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 COMBINING BALANCE SHEET -
 NONMAJOR CAPITAL PROJECTS FUNDS
 December 31, 2019

<u>Assets</u>	Vc 18B Van Vandeban 18B	Vc 18C Ban Vandeban 18C	Commissioners Economic Dev	<u>Totals</u>
Cash and cash equivalents	\$ -	\$ -	\$ 36,176	\$ 12,097,625
Investments	-	-	-	5,989,193
Receivables:				
Taxes	-	-	-	365,452
Intergovernmental	-	-	-	48,911
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,176</u>	<u>\$ 18,501,181</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 213,782
Accrued payroll and withholdings payable	-	-	-	37,035
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	-	-	-	250,817
Fund balances:				
Restricted for:				
Capital projects	-	-	36,176	18,250,364
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,176</u>	<u>\$ 18,501,181</u>

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VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	Cumulative Bridge	CCD Fund	911 Capital Improvement	Tourism Cap Improvement	Vand Industrial Park	Baseline Expansion	University Parkway	Pigeon TIF
Revenues:								
Taxes:								
Property	\$ 1,593,567	\$ 1,028,551	\$ -	\$ -	\$ 1,118,491	\$ 5,425	\$ 140,793	\$ 8,040,623
Other	380	245	-	-	-	-	-	-
Intergovernmental	817,719	104,970	-	1,966,885	-	-	35,902	-
Charges for services	-	-	518,719	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Other	193,631	48,340	-	-	33,506	-	85,969	-
Total revenues	2,605,297	1,182,106	518,719	1,966,885	1,151,997	5,425	262,664	8,040,623
Expenditures:								
Current:								
General government	-	485,605	-	-	192,758	-	-	-
Highways and streets	1,175,668	-	-	-	-	-	-	-
Economic development	-	-	-	2,226,393	-	-	83,701	-
Debt service:								
Principal payments	-	170,657	69,899	-	-	-	-	-
Interest Expense	-	-	67,489	-	-	-	-	-
Capital outlay:								
General government	-	446,349	98,255	-	-	-	-	8,040,623
Highways and streets	1,296,839	-	-	-	-	-	-	-
Total expenditures	2,472,507	1,102,611	235,643	2,226,393	192,758	-	83,701	8,040,623
Excess (deficiency) of revenues over (under) expenditures	132,790	79,495	283,076	(259,508)	959,239	5,425	178,963	-
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(3,098,520)	-	-	-
Total other financing sources and (uses)	-	-	-	-	(3,098,520)	-	-	-
Net change in fund balances	132,790	79,495	283,076	(259,508)	(2,139,281)	5,425	178,963	-
Fund balances - beginning	2,250,945	376,934	190,837	410,670	3,406,287	88,605	244,618	-
Fund balances - ending	\$ 2,383,735	\$ 456,429	\$ 473,913	\$ 151,162	\$ 1,267,006	\$ 94,030	\$ 423,581	\$ -

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	Jacobsville TIF	Mead Johnson	2018 Burkhardt Bond Constr	2018 VIP Bank Proceeds	Bohannon Estates	Mill Terrace	Mill Terrace Bond	Aabel Park	Accepted Storm Sewers
Revenues:									
Taxes:									
Property	\$ 2,074,024	\$ 13,847	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	600	-	-	-	-	-
Other	-	-	-	2,949,361	8,556	18,725	-	13,695	3,689
Total revenues	2,074,024	13,847	-	2,949,961	8,556	18,725	-	13,695	3,689
Expenditures:									
Current:									
General government	-	-	6,000	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	20,604	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	2,074,024	13,847	-	-	3,827	11,685	-	9,840	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	2,074,024	13,847	6,000	20,604	3,827	11,685	-	9,840	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(6,000)	2,929,357	4,729	7,040	-	3,855	3,689
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	(6,000)	2,929,357	4,729	7,040	-	3,855	3,689
Fund balances - beginning	-	-	8,051,064	-	2,546	6,097	3,000	3,539	172,495
Fund balances - ending	\$ -	\$ -	\$ 8,045,064	\$ 2,929,357	\$ 7,275	\$ 13,137	\$ 3,000	\$ 7,394	\$ 176,184

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	Bch Subdivision Sidewalks	Oncology Center Subdivision	Woodgate Subdivision Sec 1A	Mm Industrial Subdivision	Five Oaks II Subdivision	Spring Lake Valley Sec 1	Buckingham Woods Subdivision	Ashwood Subdivision	Chadwick Place
Revenues:									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-	-	-	-
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal payments	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-	-
Other financing sources (uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-	-
Fund balances - beginning	13,100	4,544	8,400	6,624	4,811	20,617	10,080	6,000	4,200
Fund balances - ending	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624	\$ 4,811	\$ 20,617	\$ 10,080	\$ 6,000	\$ 4,200

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	US 41 Exp Tax Cap Series 2015	US 41 Exp Tax Inc Series 2015	Univ Pkwy Bans 2017A	Univ Pkwy Bans 2017B	Vanderburgh Red Bank 17C
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment income	62,186	403,559	-	2	-
Other	-	198,269	-	-	-
Total revenues	62,186	601,828	-	2	-
Expenditures:					
Current:					
General government	-	-	-	-	-
Highways and streets	-	-	-	-	-
Economic development	-	-	-	-	-
Debt service:					
Principal payments	-	-	-	-	-
Interest Expense	-	-	-	-	-
Capital outlay:					
General government	2,451,546	400,539	1	2	5,580
Highways and streets	-	-	-	-	-
Total expenditures	2,451,546	400,539	1	2	5,580
Excess (deficiency) of revenues over (under) expenditures	(2,389,360)	201,289	(1)	-	(5,580)
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-
Net change in fund balances	(2,389,360)	201,289	(1)	-	(5,580)
Fund balances - beginning	3,892,414	202	1	-	5,580
Fund balances - ending	<u>\$ 1,503,054</u>	<u>\$ 201,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 NONMAJOR CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2019

	Vc 18A Ban Vandeban 18A	Vc 18B Van Vandeban 18B	Vc 18C Ban Vandeban 18C	Commissioners Economic Dev	Totals
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ 14,015,321
Other	-	-	-	-	625
Intergovernmental	-	-	-	-	2,925,476
Charges for services	-	-	-	-	518,719
Investment income	1,552,991	3,231,027	42,291	-	5,292,656
Other	-	-	-	-	3,553,741
Total revenues	1,552,991	3,231,027	42,291	-	26,306,538
Expenditures:					
Current:					
General government	-	-	-	-	684,363
Highways and streets	-	-	-	-	1,175,668
Economic development	-	-	-	-	2,330,698
Debt service:					
Principal payments	1,500,000	3,000,000	3,020,000	-	7,760,556
Interest Expense	42,281	98,042	78,520	-	286,332
Capital outlay:					
General government	1,296,008	2,708,645	2,958,413	-	20,519,184
Highways and streets	-	-	-	-	1,296,839
Total expenditures	2,838,289	5,806,687	6,056,933	-	34,053,640
Excess (deficiency) of revenues over (under) expenditures	(1,285,298)	(2,575,660)	(6,014,642)	-	(7,747,102)
Other financing sources (uses):					
Transfers in	-	-	3,098,520	-	3,098,520
Transfers out	-	-	-	-	(3,098,520)
Total other financing sources and (uses)	-	-	3,098,520	-	-
Net change in fund balances	(1,285,298)	(2,575,660)	(2,916,122)	-	(7,747,102)
Fund balances - beginning	1,285,298	2,575,660	2,916,122	36,176	25,997,466
Fund balances - ending	\$ -	\$ -	\$ -	\$ 36,176	\$ 18,250,364

VANDERBURGH COUNTY, IN
STATEMENT OF FIDUCIARY NET POSITION -
PRIVATE-PURPOSE TRUST
December 31, 2019

<u>Assets</u>	<u>Common Schl/Principal</u>	<u>Total Private-Purpose Trust Funds</u>
Cash and cash equivalents	\$ -	\$ -
Receivables:		
Taxes	-	-
Intergovernmental	-	-
Interest	-	-
Total receivables	-	-
Investments at fair value:		
Fixed income securities	-	-
Domestic and foreign equities	-	-
Other	-	-
Total Investments	-	-
Other assets	-	-
Total assets	\$ -	\$ -
<u>Liabilities</u>		
Payable - net benefits due and unpaid/(overpaid)	\$ -	\$ -
Intergovernmental payable	-	-
Trust payable	-	-
Total liabilities	-	-
Net position restricted for pensions	\$ -	\$ -

VANDERBURGH COUNTY, IN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PRIVATE-PURPOSE TRUST
For The Year Ended December 31, 2019

<u>Additions</u>	<u>Common Schl/Principal</u>	<u>Total Private-Purpose Funds</u>
Total additions	\$ -	\$ -
 <u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	32,995	32,995
Change in fiduciary net position	(32,995)	(32,995)
Net position, beginning	32,995	32,995
Net position, ending	\$ -	\$ -

VANDERBURGH COUNTY, IN
STATEMENT OF FIDUCIARY NET POSITION -
PENSION TRUST
December 31, 2019

	Sheriff Pension Trust	Sheriff Retirement	Co Police Pension Trust	Police Benefit	Total Pension Trust Funds
Assets					
Cash and cash equivalents	\$ -	\$ 867,451	\$ -	\$ 3,471	\$ 870,922
Receivables:					
Accounts	-	-	31,424	-	31,424
Investments at fair value:					
Fixed income securities	-	10,467,206	-	-	10,467,206
Domestic and foreign equities	-	31,661,052	-	-	31,661,052
Other	-	4,736,851	-	-	4,736,851
Total Investments	-	46,865,109	-	-	46,865,109
Other assets	-	-	-	-	-
Total assets	\$ -	\$ 47,732,560	\$ 31,424	\$ 3,471	\$ 47,767,455
Liabilities					
Accounts payable and other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
Net position restricted for pensions	\$ -	\$ 47,732,560	\$ 31,424	\$ 3,471	\$ 47,767,455

VANDERBURGH COUNTY, IN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST
For The Year Ended December 31, 2019

	Sheriff Pension		Co Police Pension		Total Pension Trust Funds
	Trust	Sheriff Retirement	Trust	Police Benefit	
Additions					
Contributions:					
Employer contributions	\$ 24,050	\$ 876,673	\$ 360,956	\$ 90,227	\$ 1,351,906
Employee contributions	-	458,360	-	-	458,360
Other	-	-	-	-	-
Gifts and bequests	-	-	-	-	-
Total contributions	<u>24,050</u>	<u>1,335,033</u>	<u>360,956</u>	<u>90,227</u>	<u>1,810,266</u>
Investment income:					
Net increase in fair value of investments		7,849,429		14	7,849,443
Interest	-	868,210	-	-	868,210
Less investment expense, other than securities lending	-	(183,916)	-	-	(183,916)
Total investment income	<u>-</u>	<u>8,533,723</u>	<u>-</u>	<u>14</u>	<u>8,533,737</u>
Total additions	<u>24,050</u>	<u>9,868,756</u>	<u>360,956</u>	<u>90,241</u>	<u>10,344,003</u>
Deductions					
Benefit payments (including refunds of employee contributions)	-	3,477,232	-	90,204	3,567,436
Administrative expense		49,837		55	49,892
Other trust activities	<u>27,073</u>	<u>-</u>	<u>379,780</u>	<u>-</u>	<u>406,853</u>
Total deductions	<u>27,073</u>	<u>3,527,069</u>	<u>379,780</u>	<u>90,259</u>	<u>4,024,181</u>
Change in fiduciary net position	(3,023)	6,341,687	(18,824)	(18)	6,319,822
Net position, beginning	<u>3,023</u>	<u>41,390,873</u>	<u>50,248</u>	<u>3,489</u>	<u>41,447,633</u>
Net position, ending	<u>\$ -</u>	<u>\$ 47,732,560</u>	<u>\$ 31,424</u>	<u>\$ 3,471</u>	<u>\$ 47,767,455</u>

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VANDERBURGH COUNTY, IN
STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL
December 31, 2019

<u>Assets</u>	<u>Food & Bev Bond & Arena</u>	<u>Convention Ctr Operatng</u>	<u>In Lieu Of Taxes/Eha</u>	<u>Sheriff Booking Fee</u>	<u>Co Share 2016 Special Distr</u>
Cash and cash equivalents	\$ -	\$ 3,025,200	\$ -	\$ 20,941	\$ 771,766
Receivables:					
Taxes	404,439	86,378	-	-	-
Account	-	-	-	-	-
Intergovernmental	-	-	-	-	-
 Total assets	 <u>\$ 404,439</u>	 <u>\$ 3,111,578</u>	 <u>\$ -</u>	 <u>\$ 20,941</u>	 <u>\$ 771,766</u>
 <u>Liabilities</u>					
Accounts payable and other liabilities	<u>\$ 404,439</u>	<u>\$ 3,111,578</u>	<u>\$ -</u>	<u>\$ 20,941</u>	<u>\$ 771,766</u>
 Total liabilities	 <u>\$ 404,439</u>	 <u>\$ 3,111,578</u>	 <u>\$ -</u>	 <u>\$ 20,941</u>	 <u>\$ 771,766</u>
 Net position restricted for pensions	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

VANDERBURGH COUNTY, IN
STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL
December 31, 2019

<u>Assets</u>	<u>Insur-Retiree Contributions</u>	<u>Agency Fines Fees</u>	<u>Agency Tax Funds</u>	<u>LIT Agency Funds</u>	<u>Settlement Agency Funds</u>
Cash and cash equivalents	\$ 81,647	\$ 16,227	\$ 340,687	\$ -	\$ -
Receivables:					
Taxes	-	-	15,236	8,587,895	11,113,201
Account	-	10,539	260	-	-
Intergovernmental	-	-	155,256	-	-
	<u>\$ 81,647</u>	<u>\$ 26,766</u>	<u>\$ 511,439</u>	<u>\$ 8,587,895</u>	<u>\$ 11,113,201</u>
Total assets					
	<u>\$ 81,647</u>	<u>\$ 26,766</u>	<u>\$ 511,439</u>	<u>\$ 8,587,895</u>	<u>\$ 11,113,201</u>
<u>Liabilities</u>					
Accounts payable and other liabilities	<u>\$ 81,647</u>	<u>\$ 26,766</u>	<u>\$ 511,439</u>	<u>\$ 8,587,895</u>	<u>\$ 11,113,201</u>
Total liabilities	<u>\$ 81,647</u>	<u>\$ 26,766</u>	<u>\$ 511,439</u>	<u>\$ 8,587,895</u>	<u>\$ 11,113,201</u>
Net position restricted for pensions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 STATEMENT OF FIDUCIARY NET POSITION -
 CUSTODIAL
 December 31, 2019

<u>Assets</u>	<u>Surplus Tax Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Cash and cash equivalents	\$ 2,663,978	\$ 326,796	\$ 19,417,182
Receivables:			
Taxes	-	-	20,315,122
Account	-	-	14,147
Intergovernmental	-	-	155,256
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 2,663,978</u>	<u>\$ 326,796</u>	<u>\$ 39,901,707</u>
 <u>Liabilities</u>			
Accounts payable and other liabilities	<u>\$ 2,663,978</u>	<u>\$ 326,796</u>	<u>\$ 39,901,707</u>
 Total liabilities	<u>\$ 2,663,978</u>	<u>\$ 326,796</u>	<u>\$ 39,901,707</u>
 Net position restricted for pensions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
 CUSTODIAL
 December 31, 2019

<u>Additions</u>	<u>After Settlement Collections</u>	<u>Sheriff's Inmate Trust</u>	<u>Clerk's Trust</u>	<u>City Court Cost</u>
Taxes collected for other governments	\$ -	\$ -	\$ 18,056,487	\$ 45,054
Miscellaneous	<u>7,764,865</u>	<u>1,397,186</u>	<u>-</u>	<u>-</u>
Total additions	7,764,865	1,397,186	18,056,487	45,054
 <u>Deductions</u>				
Other trust activities	7,764,865	1,397,186	-	-
Taxes distributed to other governments	<u>-</u>	<u>-</u>	<u>18,056,487</u>	<u>45,054</u>
Total deductions	7,764,865	1,397,186	18,056,487	45,054
Change in fiduciary net position	-	-	-	-
Net position, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

VANDERBURGH COUNTY, IN
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
 CUSTODIAL
 December 31, 2019

<u>Additions</u>	<u>Convention & Visitor</u>	<u>Food & Bev Bond & Arena</u>	<u>Convention Ctr Operatng</u>	<u>In Lieu Of Taxes/Eha</u>
Taxes collected for other governments	\$ 1,600,420	\$ 5,276,935	\$ 1,431,043	\$ 52,837
Miscellaneous	-	-	-	-
Total additions	1,600,420	5,276,935	1,431,043	52,837
<u>Deductions</u>				
Other trust activities	-	-	-	-
Taxes distributed to other governments	1,600,420	5,276,935	1,431,043	52,837
Total deductions	1,600,420	5,276,935	1,431,043	52,837
Change in fiduciary net position	-	-	-	-
Net position, beginning	-	-	-	-
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
 CUSTODIAL
 December 31, 2019

<u>Additions</u>	<u>Sheriff Booking Fee</u>	<u>Co Share 2016 Special Distr</u>	<u>Insur-Retiree Contributions</u>	<u>Agency Fines Fees</u>
Taxes collected for other governments	\$ 33,628	\$ -	\$ 1,541,598	\$ 619,366
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	33,628	-	1,541,598	619,366
 <u>Deductions</u>				
Other trust activities	-	-	-	-
Taxes distributed to other governments	<u>33,628</u>	<u>-</u>	<u>1,541,598</u>	<u>619,366</u>
Total deductions	33,628	-	1,541,598	619,366
Change in fiduciary net position	-	-	-	-
Net position, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL
December 31, 2019

<u>Additions</u>	Agency Tax Funds	LIT Agency Funds	Settlement Agency Funds	Surplus Tax Funds
Taxes collected for other governments	\$ 11,951,937	\$ 58,564,721	\$ 167,126,629	\$ 2,538,477
Miscellaneous	-	-	761,098	-
Total additions	11,951,937	58,564,721	167,887,727	2,538,477
<u>Deductions</u>				
Other trust activities	-	-	539,044	-
Taxes distributed to other governments	11,951,937	58,564,721	167,348,683	2,538,477
Total deductions	11,951,937	58,564,721	167,887,727	2,538,477
Change in fiduciary net position	-	-	-	-
Net position, beginning	-	-	-	-
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
 CUSTODIAL
 December 31, 2019

<u>Additions</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Taxes collected for other governments	\$ 552,905	\$ 269,392,037
Miscellaneous	-	9,923,149
Total additions	552,905	279,315,186
<u>Deductions</u>		
Other trust activities	-	9,701,095
Taxes distributed to other governments	552,905	269,614,091
Total deductions	552,905	279,315,186
Change in fiduciary net position	-	-
Net position, beginning	-	-
Net position, ending	\$ -	\$ -

OTHER REPORTS

In addition to this report, other reports may have been issued for the County. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.