

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WARRICK COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED

10/28/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Deborah K. Stevens	01-01-20 to 12-31-21
County Treasurer	Judy M. Beem	01-01-20 to 12-31-21
Clerk of the Circuit Court	Patricia E. Perry	01-01-20 to 12-31-21
County Sheriff	Michael Wilder	01-01-20 to 12-31-21
County Recorder	Patricia A. Brooks	01-01-20 to 12-31-21
President of the Board of County Commissioners	Dan Saylor Terry Phillippe	01-01-20 to 12-31-20 01-01-21 to 12-31-21
President of the County Council	Greg Richmond	01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF WARRICK COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of Warrick County (County), which comprises the financial position and results of operations for the year ended December 31, 2020, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the County prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the County for the year ended December 31, 2020.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the County for the year ended December 31, 2020, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the County's financial statement. The Schedule of Capital Assets, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the financial statement. It has not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 14, 2021, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 14, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Treasurer After Settlement Collections	Jail Inmates Commissary Fund	Clerk Trust	General	Accident Report	Campaign Finance Enforcement
Cash and investments - beginning	\$ 2,273,818	\$ 103,108	\$ 1,517,753	\$ 9,781,839	\$ 35,922	\$ 1,750
Receipts:						
Taxes	-	-	-	14,201,500	-	-
Licenses and permits	-	-	-	126,249	-	-
Intergovernmental receipts	-	-	-	353,666	-	-
Charges for services	-	-	-	570,351	-	-
Other receipts	2,649,610	189,231	4,416,293	4,705,149	10,506	-
Total receipts	2,649,610	189,231	4,416,293	19,956,915	10,506	-
Disbursements:						
Personal services	-	-	-	14,327,074	-	-
Supplies	-	-	-	455,239	-	-
Other services and charges	-	-	-	3,057,959	25,641	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	368,285	-	-
Other disbursements	2,273,818	145,010	4,118,137	13,080	-	-
Total disbursements	2,273,818	145,010	4,118,137	18,221,637	25,641	-
Excess (deficiency) of receipts over disbursements	375,792	44,221	298,156	1,735,278	(15,135)	-
Cash and investments - ending	\$ 2,649,610	\$ 147,329	\$ 1,815,909	\$ 11,517,117	\$ 20,787	\$ 1,750

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

WARRICK COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LIT Economic Development	City And Town Court Costs	Clerk's Records Perpetuation	Community Corrections	Community Transition Program	Convention Visitor&Tourism
Cash and investments - beginning	\$ 6,440,684	\$ 70,052	\$ 225,565	\$ 5,845	\$ 44,821	\$ 147,285
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,983,637	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	1,947	10,534	40,462	195,279	25,025	134,347
Total receipts	3,985,584	10,534	40,462	195,279	25,025	134,347
Disbursements:						
Personal services	413,535	-	-	161,744	-	-
Supplies	5,561	-	-	995	-	-
Other services and charges	1,021,948	-	-	4,089	-	95,500
Debt service - principal and interest	200,000	-	-	-	-	-
Capital outlay	666,333	-	-	-	20,150	-
Other disbursements	40,200	-	-	-	-	-
Total disbursements	2,347,577	-	-	166,828	20,150	95,500
Excess (deficiency) of receipts over disbursements	1,638,007	10,534	40,462	28,451	4,875	38,847
Cash and investments - ending	\$ 8,078,691	\$ 80,586	\$ 266,027	\$ 34,296	\$ 49,696	\$ 186,132

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Sales Disclosure-County Share	Cumulative Bridge	Cumulative Capital Development	Cumulative Drainage	Drug Free Community	Emergency Plan/Right To Know
Cash and investments - beginning	\$ 82,578	\$ 391,933	\$ 1,421,799	\$ 227,307	\$ 20,976	\$ 31,628
Receipts:						
Taxes	-	243,690	587,300	152,020	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,455	3,507	1,045	-	-
Charges for services	-	-	-	-	-	-
Other receipts	10,455	28,383	68,409	17,817	14,832	4,679
Total receipts	10,455	273,528	659,216	170,882	14,832	4,679
Disbursements:						
Personal services	-	252,081	-	138,029	-	74
Supplies	-	-	-	3,603	-	360
Other services and charges	7,800	2,000	36,725	42,144	16,605	151
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	123,735	1,589	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	7,800	254,081	160,460	185,365	16,605	585
Excess (deficiency) of receipts over disbursements	2,655	19,447	498,756	(14,483)	(1,773)	4,094
Cash and investments - ending	\$ 85,233	\$ 411,380	\$ 1,920,555	\$ 212,824	\$ 19,203	\$ 35,722

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Extradition & Sheriff's Assist	Firearms Training	Health	Identification Security Protec	Landfill Closure/Post Closure	Levy Excess
Cash and investments - beginning	\$ 10,055	\$ 28,667	\$ 308,089	\$ 171,536	\$ 385,499	\$ 2,292
Receipts:						
Taxes	-	-	449,875	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,686	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	46,085	292,347	14,635	-	-
Total receipts	-	46,085	744,908	14,635	-	-
Disbursements:						
Personal services	-	-	691,018	-	-	-
Supplies	-	-	20,322	-	-	-
Other services and charges	-	19,806	22,921	-	24,010	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	19,806	734,261	-	24,010	-
Excess (deficiency) of receipts over disbursements	-	26,279	10,647	14,635	(24,010)	-
Cash and investments - ending	\$ 10,055	\$ 54,946	\$ 318,736	\$ 186,171	\$ 361,489	\$ 2,292

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

WARRICK COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Local Health Maintenance	Local Road & Street	Motor Vehicle Highway Restrict	Medical Care For Inmates	Misdemeanant	Motor Vehicle Highway
Cash and investments - beginning	\$ 138,211	\$ 1,146,734	\$ 579,202	\$ 5,907	\$ 17,982	\$ 2,319,372
Receipts:						
Taxes	-	-	-	-	-	1,190,662
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,042,391	1,863,408	-	-	1,863,408
Charges for services	-	-	-	-	-	-
Other receipts	56,337	64,712	-	2,213	32,710	44,204
Total receipts	56,337	1,107,103	1,863,408	2,213	32,710	3,098,274
Disbursements:						
Personal services	21,620	-	477,798	-	30,341	2,727,268
Supplies	6,239	887,865	1,450,000	-	-	110,212
Other services and charges	3,889	280,088	-	-	-	303,033
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	35,618	575,964	-	-	-	4,656
Other disbursements	-	-	-	-	-	-
Total disbursements	67,366	1,743,917	1,927,798	-	30,341	3,145,169
Excess (deficiency) of receipts over disbursements	(11,029)	(636,814)	(64,390)	2,213	2,369	(46,895)
Cash and investments - ending	\$ 127,182	\$ 509,920	\$ 514,812	\$ 8,120	\$ 20,351	\$ 2,272,477

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Park Nonrevert Capital	Park Nonreverting Operating	Plat Book	Rainy Day	Recorder Records Perpetuation	Sex & Violent Offender County
Cash and investments - beginning	\$ 3,025	\$ 5	\$ 113,541	\$ 2,727,744	\$ 555,270	\$ 9,577
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	261,653	-
Other receipts	11,113	-	42,090	792,429	71,562	2,862
Total receipts	11,113	-	42,090	792,429	333,215	2,862
Disbursements:						
Personal services	-	-	4,576	989,156	39,945	-
Supplies	-	-	152	-	-	-
Other services and charges	11,113	-	22,050	566,970	90,118	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	23,802	-
Other disbursements	-	-	-	-	-	-
Total disbursements	11,113	-	26,778	1,556,126	153,865	-
Excess (deficiency) of receipts over disbursements	-	-	15,312	(763,697)	179,350	2,862
Cash and investments - ending	\$ 3,025	\$ 5	\$ 128,853	\$ 1,964,047	\$ 734,620	\$ 12,439

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

WARRICK COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Sheriff's Pension Trust	Storm Water Management Oper	Supplemental Public Defender	Surplus/Excess Tax	Surveyor's Corner Perpetuation	Tax Sale Redemption
Cash and investments - beginning	\$ 81,538	\$ 1,140,132	\$ 97,332	\$ 212,548	\$ 244,163	\$ 3,102
Receipts:						
Taxes	-	1,194,579	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	72,885	-
Other receipts	51,895	-	15,515	97,794	-	89,771
Total receipts	51,895	1,194,579	15,515	97,794	72,885	89,771
Disbursements:						
Personal services	81,538	569,486	-	-	-	-
Supplies	-	16,863	-	-	-	-
Other services and charges	-	137,387	-	-	2,700	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	402,002	-	139,838	11,000	89,760
Other disbursements	-	-	-	-	-	-
Total disbursements	81,538	1,125,738	-	139,838	13,700	89,760
Excess (deficiency) of receipts over disbursements	(29,643)	68,841	15,515	(42,044)	59,185	11
Cash and investments - ending	\$ 51,895	\$ 1,208,973	\$ 112,847	\$ 170,504	\$ 303,348	\$ 3,113

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Tax Sale Surplus	Local Health Dept Trust Acct	Vehicle Inspection	Guardian Ad Litem	Election And Registration	County Elected Officials Train
Cash and investments - beginning	\$ 319,972	\$ 78,551	\$ 911	\$ 17,546	\$ 153,375	\$ 35,099
Receipts:						
Taxes	-	-	-	-	146,956	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	877	-
Charges for services	879,215	29,148	-	-	-	-
Other receipts	-	-	-	14,335	17,182	14,635
Total receipts	<u>879,215</u>	<u>29,148</u>	<u>-</u>	<u>14,335</u>	<u>165,015</u>	<u>14,635</u>
Disbursements:						
Personal services	-	-	-	10,000	183,704	-
Supplies	-	-	-	-	7,599	-
Other services and charges	-	28,800	-	2,263	66,434	1,920
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	528,353	-	-	-	15,142	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>528,353</u>	<u>28,800</u>	<u>-</u>	<u>12,263</u>	<u>272,879</u>	<u>1,920</u>
Excess (deficiency) of receipts over disbursements	<u>350,862</u>	<u>348</u>	<u>-</u>	<u>2,072</u>	<u>(107,864)</u>	<u>12,715</u>
Cash and investments - ending	<u>\$ 670,834</u>	<u>\$ 78,899</u>	<u>\$ 911</u>	<u>\$ 19,618</u>	<u>\$ 45,511</u>	<u>\$ 47,814</u>

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Park & Recreation	Statewide 911	Adult Probation Administrative	Juvenile Probation Administrat	Sheriff Sale Administration	Local Ordinance Violations
Cash and investments - beginning	\$ 330,123	\$ 1,003,150	\$ 41,837	\$ 10	\$ 37,210	\$ 2,918
Receipts:						
Taxes	345,316	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	2,033	-	-	-	-	-
Charges for services	394,141	-	21,128	-	-	-
Other receipts	39,737	841,472	535	-	11,414	-
Total receipts	781,227	841,472	21,663	-	11,414	-
Disbursements:						
Personal services	583,380	-	19,786	-	-	-
Supplies	51,231	-	-	-	-	-
Other services and charges	131,756	295,913	-	-	7,554	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	23,060	13,380	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	789,427	309,293	19,786	-	7,554	-
Excess (deficiency) of receipts over disbursements	(8,200)	532,179	1,877	-	3,860	-
Cash and investments - ending	\$ 321,923	\$ 1,535,329	\$ 43,714	\$ 10	\$ 41,070	\$ 2,918

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

WARRICK COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Insurance	PR Withholding-Insurance	PR Withholding-Child Support	PR Withholding-Deferred Comp	PR Withholding-Federal
Cash and investments - beginning	\$ (534,678)	\$ 6,189	\$ 335	\$ -	\$ 232
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Other receipts	7,819,871	258,006	220	144,694	1,137,325
Total receipts	7,819,871	258,006	220	144,694	1,137,325
Disbursements:					
Personal services	6,818,069	257,735	220	144,694	1,137,127
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	224	-	-	194
Other disbursements	-	-	-	-	-
Total disbursements	6,818,069	257,959	220	144,694	1,137,321
Excess (deficiency) of receipts over disbursements	1,001,802	47	-	-	4
Cash and investments - ending	\$ 467,124	\$ 6,236	\$ 335	\$ -	\$ 236

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	PR Withholding-FICA & Medicare	PR Withholding-Perf	PR Withholding-Sheriff Pension	PR Withholding-State	PR Withholding-Union Dues
Cash and investments - beginning	\$ 148	\$ 1,736	\$ -	\$ -	\$ 100
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	42,308	-	-
Other receipts	975,466	92,575	-	487,035	12,743
Total receipts	975,466	92,575	42,308	487,035	12,743
Disbursements:					
Personal services	975,373	92,575	42,308	487,036	12,823
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	975,373	92,575	42,308	487,036	12,823
Excess (deficiency) of receipts over disbursements	93	-	-	(1)	(80)
Cash and investments - ending	\$ 241	\$ 1,736	\$ -	\$ (1)	\$ 20

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	PR Withholding-Garnishments	Settlement	Wheel Tax	Surtax	CVET Agency	Financial Institution Tax
Cash and investments - beginning	\$ 1,321	\$ -	\$ 4,665	\$ 96,378	\$ -	\$ -
Receipts:						
Taxes	-	60,686,582	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	177,715	-
Charges for services	-	-	-	-	-	-
Other receipts	53,453	9,658,962	56,836	1,447,085	-	340,473
Total receipts	53,453	70,345,544	56,836	1,447,085	177,715	340,473
Disbursements:						
Personal services	53,453	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	70,345,544	58,779	1,408,278	177,715	340,473
Other disbursements	-	-	-	-	-	-
Total disbursements	53,453	70,345,544	58,779	1,408,278	177,715	340,473
Excess (deficiency) of receipts over disbursements	-	-	(1,943)	38,807	-	-
Cash and investments - ending	\$ 1,321	\$ -	\$ 2,722	\$ 135,185	\$ -	\$ -

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Homestead Credit Rebate	State Fines And Forfeitures	Infraction Judgements	Special Death Benefit	Sales Disclosure-State Share	Coroners Training & Cont Ed
Cash and investments - beginning	\$ 8,189	\$ 1,008	\$ 2,759	\$ 400	\$ 960	\$ 681
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	1,704	23,919	3,515	10,455	11,376
Total receipts	-	1,704	23,919	3,515	10,455	11,376
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	2,235	24,899	3,645	10,510	10,834
Other disbursements	-	-	-	-	-	-
Total disbursements	-	2,235	24,899	3,645	10,510	10,834
Excess (deficiency) of receipts over disbursements	-	(531)	(980)	(130)	(55)	542
Cash and investments - ending	\$ 8,189	\$ 477	\$ 1,779	\$ 270	\$ 905	\$ 1,223

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Interstate Compact-State Share	Mortgage Recording Fee-State	Sex And Violent Offender State	Inheritance Tax	Education Plate Fees Agency	Riverboat Revenue Sharing
Cash and investments - beginning	\$ 125	\$ 683	\$ 12	\$ 90	\$ 3,412	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	1,701	11,360	318	-	1,181	353,593
Total receipts	1,701	11,360	318	-	1,181	353,593
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	188	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,826	10,918	124	-	-	353,593
Other disbursements	-	-	-	-	-	-
Total disbursements	1,826	10,918	312	-	-	353,593
Excess (deficiency) of receipts over disbursements	(125)	442	6	-	1,181	-
Cash and investments - ending	\$ -	\$ 1,125	\$ 18	\$ 90	\$ 4,593	\$ -

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Convention-Visitor&Tourism P	93.563 Prosecutor PCA	93.563 Title IV-D Incentive	93.563 Prosecutor IV-D Incent	93.563 Clerk IV-D Incentive	Jail Inmates Fund #2
Cash and investments - beginning	\$ -	\$ 1,471	\$ 67,126	\$ 63,188	\$ 88,560	\$ 14,609
Receipts:						
Taxes	134,347	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	577	14,156	21,301	14,377	277,475
Total receipts	134,347	577	14,156	21,301	14,377	277,475
Disbursements:						
Personal services	-	-	19,965	-	-	-
Supplies	-	-	5,900	-	6,506	-
Other services and charges	134,347	346	3,637	2,887	2,695	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	274,453
Total disbursements	134,347	346	29,502	2,887	9,201	274,453
Excess (deficiency) of receipts over disbursements	-	231	(15,346)	18,414	5,176	3,022
Cash and investments - ending	\$ -	\$ 1,702	\$ 51,780	\$ 81,602	\$ 93,736	\$ 17,631

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Clerk Court Ordered Investments	Reassessment	Loit Special Distribution	Adult Probation-Circuit	Adult Prob-Superiors	Juvenile Prob-Circuit
Cash and investments - beginning	\$ 473,612	\$ 1,899,269	\$ 162,810	\$ 91,261	\$ 511,414	\$ 47,059
Receipts:						
Taxes	-	359,337	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	2,145	-	-	-	-
Charges for services	-	-	-	593	36,382	-
Other receipts	20,881	1,135,428	-	20,914	100	485
Total receipts	20,881	1,496,910	-	21,507	36,482	485
Disbursements:						
Personal services	-	325,537	-	40,476	-	-
Supplies	-	2,862	-	2,116	5,730	183
Other services and charges	-	348,548	162,810	50	4,824	359
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,069,123	-	353	15,425	570
Other disbursements	345,901	-	-	-	-	-
Total disbursements	345,901	1,746,070	162,810	42,995	25,979	1,112
Excess (deficiency) of receipts over disbursements	(325,020)	(249,160)	(162,810)	(21,488)	10,503	(627)
Cash and investments - ending	\$ 148,592	\$ 1,650,109	\$ -	\$ 69,773	\$ 521,917	\$ 46,432

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Juvenile Prob-Superiors	Alcohol And Drug Services	Law Enforcement Cont Ed	Jury User Fees	Pretrial Diversion	Civil Defense Donations
Cash and investments - beginning	\$ 1,286	\$ 48,626	\$ 1,054	\$ 25,747	\$ 297,827	\$ 102
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	7,279	-	-	-	-
Other receipts	184	-	4,011	2,254	69,182	-
Total receipts	184	7,279	4,011	2,254	69,182	-
Disbursements:						
Personal services	-	-	-	872	52,141	-
Supplies	-	-	-	-	1,662	-
Other services and charges	-	4,416	4,387	-	47,722	102
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	4,416	4,387	872	101,525	102
Excess (deficiency) of receipts over disbursements	184	2,863	(376)	1,382	(32,343)	(102)
Cash and investments - ending	\$ 1,470	\$ 51,489	\$ 678	\$ 27,129	\$ 265,484	\$ -

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Highway Donations	Communication Donations	K-9/Sheriff Donations	Park N/R Donations	D.A.R.E. Donations	EMS Donations
Cash and investments - beginning	\$ 357,446	\$ 7,015	\$ 21,346	\$ 3,226	\$ 284	\$ 2,299
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	17,254	-	1,710	1,853	-	-
Total receipts	17,254	-	1,710	1,853	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	72,548	4,255	5,888	2,706	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	72,548	4,255	5,888	2,706	-	-
Excess (deficiency) of receipts over disbursements	(55,294)	(4,255)	(4,178)	(853)	-	-
Cash and investments - ending	\$ 302,152	\$ 2,760	\$ 17,168	\$ 2,373	\$ 284	\$ 2,299

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Circuit Court Donations	Animal Control Donations	Clock Donation Fund	CASA Donation	Public Nuisance Violations	2012 Redevelopment Bond (Sr 62)
Cash and investments - beginning	\$ 756	\$ 2,425	\$ 2,393	\$ 27,700	\$ 1,180	\$ 105
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	5,155	-
Other receipts	-	-	-	10,598	-	-
Total receipts	-	-	-	10,598	5,155	-
Disbursements:						
Personal services	-	-	-	3,858	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	3,858	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	6,740	5,155	-
Cash and investments - ending	\$ 756	\$ 2,425	\$ 2,393	\$ 34,440	\$ 6,335	\$ 105

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	2015 Redevelopment Bonds Epwo	2015 Redevelopment Bonds Reser	2017 Redevel Ban	TIF-Epworth Road	TIF-State Road 62	TIF- Northwest Warrick Ind Pk
Cash and investments - beginning	\$ 641	\$ 798,261	\$ 74,163	\$ 2,887,761	\$ 509,422	\$ 370,139
Receipts:						
Taxes	-	-	-	3,601,475	-	135,765
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	-	-	25	-	59,660
Total receipts	-	-	-	3,601,500	-	195,425
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	2,204,351	193,781	45,594
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	2,204,351	193,781	45,594
Excess (deficiency) of receipts over disbursements	-	-	-	1,397,149	(193,781)	149,831
Cash and investments - ending	\$ 641	\$ 798,261	\$ 74,163	\$ 4,284,910	\$ 315,641	\$ 519,970

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Redevelopment- Sr 62 Project	General Obligation Bond 2018	2019 Redevelop Refunding Bond	Park Rec Dist Bond 2007	2019 Econ Develop Rev Bond	G.O. Bond 2018 Debt
Cash and investments - beginning	\$ 219,825	\$ 615,035	\$ 59,641	\$ 2,400	\$ -	\$ 494,326
Receipts:						
Taxes	-	-	-	166,777	-	1,147,591
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	970	-	6,679
Charges for services	-	-	-	-	-	-
Other receipts	-	10,441	-	18,922	40,200	130,269
Total receipts	-	10,441	-	186,669	40,200	1,284,539
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	37,737	-	-	-	-
Other services and charges	-	20,341	-	-	40,200	1,115,650
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	219,825	13,547	37,300	93,870	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	219,825	71,625	37,300	93,870	40,200	1,115,650
Excess (deficiency) of receipts over disbursements	(219,825)	(61,184)	(37,300)	92,799	-	168,889
Cash and investments - ending	\$ -	\$ 553,851	\$ 22,341	\$ 95,199	\$ -	\$ 663,215

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Park Rec Dist Bond 2019	Wccc Program Income	Edit-Construction	Warrick Redevelopment Comm	Warrick County Law Enforcement	Building Commission
Cash and investments - beginning	\$ -	\$ 156,036	\$ 6,018,102	\$ 23,982	\$ 34,817	\$ 388,784
Receipts:						
Taxes	67,193	-	-	-	-	-
Licenses and permits	-	-	-	-	-	209,050
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	118,262	-	-	-	-
Other receipts	7,641	91	3,983,638	-	4,903	-
Total receipts	<u>74,834</u>	<u>118,353</u>	<u>3,983,638</u>	<u>-</u>	<u>4,903</u>	<u>209,050</u>
Disbursements:						
Personal services	-	48,342	-	-	-	184,852
Supplies	-	966	-	-	-	3,640
Other services and charges	-	6,888	-	19,120	9,967	6,182
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	36,181	32,837	6,410,248	-	-	1,910
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>36,181</u>	<u>89,033</u>	<u>6,410,248</u>	<u>19,120</u>	<u>9,967</u>	<u>196,584</u>
Excess (deficiency) of receipts over disbursements	<u>38,653</u>	<u>29,320</u>	<u>(2,426,610)</u>	<u>(19,120)</u>	<u>(5,064)</u>	<u>12,466</u>
Cash and investments - ending	<u>\$ 38,653</u>	<u>\$ 185,356</u>	<u>\$ 3,591,492</u>	<u>\$ 4,862</u>	<u>\$ 29,753</u>	<u>\$ 401,250</u>

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WARRICK COUNTY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Cash Seizure/Evidence	Sheriff Community Service	Commissioners Sale	Economic Development Comm	Families In Transition	Escrow/Retainer Account
Cash and investments - beginning	\$ 29,613	\$ 8,451	\$ 153	\$ 45,530	\$ 11,527	\$ 541,933
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	95,241
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	16,418	6,313	-	-	5	-
Total receipts	16,418	6,313	-	-	5	95,241
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	3,920	-	-	-	490,589
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	3,920	-	-	-	490,589
Excess (deficiency) of receipts over disbursements	16,418	2,393	-	-	5	(395,348)
Cash and investments - ending	\$ 46,031	\$ 10,844	\$ 153	\$ 45,530	\$ 11,532	\$ 146,585

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	DD/DC Program Income	Sheriff Cont Ed Law	Park Rec Dist Bond 2019	County HSA Contribution Cleari	Uniforms	PR Withholding-Health Savings
Cash and investments - beginning	\$ 116,364	\$ 44,305	\$ 2,021,109	\$ (13,080)	\$ 635	\$ 60
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	170,984	-	-	-	-	-
Other receipts	23,208	1,471	22,719	13,080	1,582	-
Total receipts	194,192	1,471	22,719	13,080	1,582	-
Disbursements:						
Personal services	180,252	-	-	-	1,204	-
Supplies	-	-	-	-	-	-
Other services and charges	27,379	14,451	400	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	1,258,384	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	207,631	14,451	1,258,784	-	1,204	-
Excess (deficiency) of receipts over disbursements	(13,439)	(12,980)	(1,236,065)	13,080	378	-
Cash and investments - ending	\$ 102,925	\$ 31,325	\$ 785,044	\$ -	\$ 1,013	\$ 60

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	LIT	Warrick County Victim's Assist	16,738 Edward Byrne Memori. Ju	Federal Forfeiture Fund	Justice Partners Addictions Re	93.074 Bioterrorism MRC
Cash and investments - beginning	\$ -	\$ (39,654)	\$ (5,891)	\$ 7,396	\$ 60,000	\$ 26,514
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	11,836,161	74,613	40,393	-	60,000	-
Total receipts	11,836,161	74,613	40,393	-	60,000	-
Disbursements:						
Personal services	-	772	11,026	-	38,229	-
Supplies	-	-	-	-	197	-
Other services and charges	-	-	-	-	3,356	26,514
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	11,043,732	82,317	62,014	-	3,639	-
Other disbursements	792,429	-	-	-	-	-
Total disbursements	11,836,161	83,089	73,040	-	45,421	26,514
Excess (deficiency) of receipts over disbursements	-	(8,476)	(32,647)	-	14,579	(26,514)
Cash and investments - ending	\$ -	\$ (48,130)	\$ (38,538)	\$ 7,396	\$ 74,579	\$ -

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	IMMUNIZATION COOPERATIVE AGREE	BULLETPROOF VEST PARTNERSHIP	Inet Crimes Agnst Child	Hazardous Mtl Emerg Preparedne	EMERGENCY MGMT PERF GRANT	2016 SHSP DEOBLIGATED FUND
Cash and investments - beginning	\$ 8	\$ -	\$ 765	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	7,211	3,488	22,333	15,000	45,163	12,334
Total receipts	7,211	3,488	22,333	15,000	45,163	12,334
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	2,656	775	-	-	-	-
Other services and charges	5,271	-	4,534	15,000	45,163	12,334
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	7,927	775	4,534	15,000	45,163	12,334
Excess (deficiency) of receipts over disbursements	(716)	2,713	17,799	-	-	-
Cash and investments - ending	\$ (708)	\$ 2,713	\$ 18,564	\$ -	\$ -	\$ -

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	20.205 Lincoln Ave	20.205 Oak Grove Rd	20.205 Oak Grove R/W	Bell Road	Warrick Trails Srts	Bridge 113
Cash and investments - beginning	\$ 207,573	\$ 370,362	\$ 51,284	\$ (165,939)	\$ (31,964)	\$ (3,911)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	12,667	110,485	-	581,046	85,351	81,377
Total receipts	12,667	110,485	-	581,046	85,351	81,377
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	7,351	46,072	-	458,126	55,531	78,023
Other disbursements	-	-	-	-	-	-
Total disbursements	7,351	46,072	-	458,126	55,531	78,023
Excess (deficiency) of receipts over disbursements	5,316	64,413	-	122,920	29,820	3,354
Cash and investments - ending	\$ 212,889	\$ 434,775	\$ 51,284	\$ (43,019)	\$ (2,144)	\$ (557)

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WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Bridge 2017-2020 Phase 1	SR 61	Telephone Road	Bridge 310 2020-2024	Bridge 200 2020-2024	CARES Provider Relief Fund
Cash and investments - beginning	\$ (13,154)	\$ 191,580	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	80,388	-	1,000	59,800	-	2,031,505
Total receipts	80,388	-	1,000	59,800	-	2,031,505
Disbursements:						
Personal services	-	-	-	-	-	2,666
Supplies	-	-	-	-	-	31,603
Other services and charges	-	191,580	-	-	-	1,965,833
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	67,234	-	1,000	78,562	192	31,403
Other disbursements	-	-	-	-	-	-
Total disbursements	67,234	191,580	1,000	78,562	192	2,031,505
Excess (deficiency) of receipts over disbursements	13,154	(191,580)	-	(18,762)	(192)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (18,762)	\$ (192)	\$ -

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	OCRA COVID 19 RESPONSE PGM	CARES ELECTION 2020	CARES EPID AND LAB CAP FOR INF	Railroad Grade Crossing Fund G	2019 Problem Solving Grant	2020 Problem Solving Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 5,108	\$ 3,173	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	250,000	19,011	100,000	-	-	10,000
Total receipts	250,000	19,011	100,000	-	-	10,000
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	1,031	-	-	-	-
Other services and charges	250,000	17,979	-	-	3,173	5,049
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	250,000	19,010	-	-	3,173	5,049
Excess (deficiency) of receipts over disbursements	-	1	100,000	-	(3,173)	4,951
Cash and investments - ending	\$ -	\$ 1	\$ 100,000	\$ 5,108	\$ -	\$ 4,951

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	Indiana Casa Grant	Court Interpreter Grant	Community Crossing Grant 2019	Community Crossing 2019-02	Community Crossing MG 2020-1	CASA Local Grant
Cash and investments - beginning	\$ 2,692	\$ 2,849	\$ 13,527	\$ -	\$ -	\$ 1,113
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	38,510	-	-	463,448	491,153	-
Total receipts	38,510	-	-	463,448	491,153	-
Disbursements:						
Personal services	21,018	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,071	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	13,527	454,561	467,271	-
Other disbursements	-	-	-	-	-	-
Total disbursements	21,018	1,071	13,527	454,561	467,271	-
Excess (deficiency) of receipts over disbursements	17,492	(1,071)	(13,527)	8,887	23,882	-
Cash and investments - ending	\$ 20,184	\$ 1,778	\$ -	\$ 8,887	\$ 23,882	\$ 1,113

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	CASA 2019 Capacity Grant GAL/C	Event Center Local Grant	Safe Routes To School Match ST	NAT RESOUR LAKE & RIVER ENHANC	CHAS/MARG KINDERMANN CLOCK ME	Recovery Resources
Cash and investments - beginning	\$ 4,481	\$ -	\$ -	\$ -	\$ -	\$ 774
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	12,780	15,500	207,208	30,800	819	3,500
Total receipts	12,780	15,500	207,208	30,800	819	3,500
Disbursements:						
Personal services	12,560	-	-	-	-	774
Supplies	-	-	-	-	-	3,114
Other services and charges	-	-	-	30,800	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	121,352	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	12,560	-	121,352	30,800	-	3,888
Excess (deficiency) of receipts over disbursements	220	15,500	85,856	-	819	(388)
Cash and investments - ending	\$ 4,701	\$ 15,500	\$ 85,856	\$ -	\$ 819	\$ 386

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

WARRICK COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2020

	DCCC Adult Comm Based Supervis	WCCC Adult Comm Based Supervis	2019 Regional Cities Grant	Duke Energy 2020 Local Grant	INDIANA SOYBEAN ALLIANCE	Totals
Cash and investments - beginning	\$ 33,549	\$ 49,774	\$ 759,537	\$ -	\$ -	\$ 55,954,310
Receipts:						
Taxes	-	-	-	-	-	84,810,965
Licenses and permits	-	-	-	-	-	430,540
Intergovernmental receipts	-	-	-	-	-	9,305,622
Charges for services	-	-	-	-	-	2,609,484
Other receipts	64,720	256	1,104,713	5,000	23,486	62,048,953
Total receipts	64,720	256	1,104,713	5,000	23,486	159,205,564
Disbursements:						
Personal services	32,440	2,178	-	-	-	32,722,728
Supplies	779	-	-	-	23,486	3,147,184
Other services and charges	10,619	2,510	-	-	-	11,477,875
Debt service - principal and interest	-	-	-	-	-	200,000
Capital outlay	3,932	-	1,864,250	-	-	102,365,846
Other disbursements	-	-	-	-	-	8,003,028
Total disbursements	47,770	4,688	1,864,250	-	23,486	157,916,661
Excess (deficiency) of receipts over disbursements	16,950	(4,432)	(759,537)	5,000	-	1,288,903
Cash and investments - ending	\$ 50,499	\$ 45,342	\$ -	\$ 5,000	\$ -	\$ 57,243,213

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

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The County was established under the laws of the State of Indiana. The County operates under a Council-Commissioner form of government and provides some or all of the following services: public safety (police), highways and streets, health welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accompanying financial statement presents the financial information for the County.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented by category as follows:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the County.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the County.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented by category as follows:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the County. It includes all expenditures for the reduction of the principal and interest of the County's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Interfund Transfers

The County may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the County. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the County. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the County in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

H. Capital Assets

Capital assets, which include land, construction in progress, buildings, improvements other than buildings, machinery, equipment, vehicles, books, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the capital asset schedule contained in the supplemental information. Items are capitalized when their value exceeds the threshold established by the County and its estimated useful life is greater than one year.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Donated assets, donated works of art, historical treasures, and similar assets and capital assets received in a service concession arrangement are reported at acquisition value. Renovations to buildings and other improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are considered an operating expense.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the County submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. *Property Taxes*

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the County in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the County is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent 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 which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. *Deposits and Investments*

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the County to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. *Risk Management*

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the County to set aside money for claim settlements. The self-insurance fund, if established, would be included in the financial statement. Participation in a risk pool is an arrangement by which governments pool risks and funds and share in the cost of losses.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Long-term Debt

A. Changes in Long-term Debt

Changes in long-term obligations for the year ended December 31, 2020, are as follows:

Type	Description of Debt Purpose	Beginning Principal Balance 01-01-20	Principal Additions	Principal Reductions	Ending Principal Balance 12-31-20	Principal and Interest Due Within One Year
Governmental Activities:						
General Obligation Bonds	Park Improvements Dist Bonds 2007 - ONB	\$ 360,000	\$ -	\$ 85,000	\$ 275,000	\$ 190,695
General Obligation Bonds	ONB - General Obligation Series 2018	6,340,000	-	1,335,000	5,005,000	1,519,875
Notes and Loans Payable	Boonville Federal - Highway - 3 Landpride RCP2760 Mowers	-	66,059	-	66,059	14,818
Notes and Loans Payable	Old National Bank - 3 Dump Trucks	112,288	-	112,288	-	-
Notes and Loans Payable	ONB- 6120E Cab Tractor and Tiger Boom Mower Mount	52,385	-	52,385	-	-
Notes and Loans Payable	Boonville Federal - 2018 Caterpillar Excavator	196,767	-	29,342	167,426	38,070
Notes and Loans Payable	ONB - Three 2020 International Dump/Plow Trucks	350,000	-	87,033	262,967	93,775
Notes and Loans Payable	Boonville Federal - Highway - Super Shot 125 Melter/Applicator	-	63,661	9,508	54,153	12,293
Notes and Loans Payable	Boonville Federal - Highway - 2020 International Distributor Truck	-	207,823	28,811	179,012	30,448
Notes and Loans Payable	Boonville Federal - Highway - 2018 JD Cab Tractor	-	49,000	9,056	39,944	10,991
Revenue Bonds	ONB Taxable Economic Development Revenue Bond Series 2019 - Broadband	-	40,200	40,200	-	-
Revenue Bonds	WC Redev. Dist 2015 Bond - ONB	7,080,000	-	560,000	6,520,000	757,295
Revenue Bonds	Redevelop Dist Rev. Bond Anticipation Note, Series 2017	5,545,000	-	180,000	5,365,000	399,089
Revenue Bonds	Redevelopment Refunding 2019	5,755,000	-	500,000	5,255,000	692,500
Revenue Bonds	Parks and Recreation District Bond 2019	2,150,000	-	-	2,150,000	72,362
Total Governmental Activities		\$ 27,941,440	\$ 426,743	\$ 3,028,622	\$ 25,339,561	\$ 3,832,210
Totals		\$ 27,941,440	\$ 426,743	\$ 3,028,622	\$ 25,339,561	\$ 3,832,210

B. Debt Service Requirements to Maturity

Debt service requirements on long-term debt at December 31, 2020, as are follows:

Year Ended December 31	Park Improvements Dist Bonds 2007 - ONB		
	Principal	Interest	Totals
2021	\$ 180,000	\$ 10,695	\$ 190,695
2022	95,000	2,209	97,209
Totals	\$ 275,000	\$ 12,904	\$ 287,904

Year Ended December 31	General Obligation Bond, Series 2018		
	Principal	Interest	Totals
2021	\$ 1,380,000	\$ 139,875	\$ 1,519,875
2022	1,420,000	98,175	1,518,175
2023	1,460,000	55,275	1,515,275
2024	745,000	11,175	756,175
Totals	\$ 5,005,000	\$ 304,500	\$ 5,309,500

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Year Ended December 31	Boonville Federal Savings Bank - 3 Landpride Mowers		
	Principal	Interest	Totals
2021	\$ 12,208	\$ 2,610	\$ 14,818
2022	12,691	2,127	14,818
2023	13,192	1,626	14,818
2024	13,713	1,105	14,818
2025	14,255	563	14,818
Totals	<u>\$ 66,059</u>	<u>\$ 8,031</u>	<u>\$ 74,090</u>

Year Ended December 31	Boonville Federal - 2018 Caterpillar Excavator		
	Principal	Interest	Totals
2021	\$ 30,643	\$ 7,427	\$ 38,070
2022	32,003	6,067	38,070
2023	33,422	4,648	38,070
2024	34,905	3,165	38,070
2025	36,453	1,617	38,070
Totals	<u>\$ 167,426</u>	<u>\$ 22,924</u>	<u>\$ 190,350</u>

Year Ended December 31	Old National Bank 2020 Dump/Plow Trucks		
	Principal	Interest	Totals
2021	\$ 84,702	\$ 9,072	\$ 93,774
2022	87,625	6,150	93,775
2023	90,640	9,978	100,618
Totals	<u>\$ 262,967</u>	<u>\$ 25,200</u>	<u>\$ 288,167</u>

Year Ended December 31	Boonville Federal - SS 125 Melter/Applicator		
	Principal	Interest	Totals
2021	\$ 9,924	\$ 2,369	\$ 12,293
2022	10,358	1,935	12,293
2023	10,811	1,482	12,293
2024	11,284	1,009	12,293
2025	11,777	515	12,292
Totals	<u>\$ 54,153</u>	<u>\$ 7,310</u>	<u>\$ 61,463</u>

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Year Ended December 31	Boonville Federal - 2020 International Distributor Truck		
	Principal	Interest	Totals
2021	\$ 22,281	\$ 8,167	\$ 30,448
2022	23,297	7,151	30,448
2023	24,360	6,088	30,448
2024	25,472	4,967	30,439
2025	26,634	3,814	30,448
2026-2027	56,967	3,928	60,895
Totals	<u>\$ 179,011</u>	<u>\$ 34,115</u>	<u>\$ 213,126</u>

Year Ended December 31	Boonville Federal - 2018 JD Cab Tractor		
	Principal	Interest	Totals
2021	\$ 9,413	\$ 1,578	\$ 10,991
2022	9,785	1,206	10,991
2023	10,172	819	10,991
2024	10,574	418	10,992
Totals	<u>\$ 39,944</u>	<u>\$ 4,021</u>	<u>\$ 43,965</u>

Year Ended December 31	Redevelopment District Tax Increment Revenue Bonds, Series 2015		
	Principal	Interest	Totals
2021	\$ 580,000	\$ 177,295	\$ 757,295
2022	615,000	160,962	775,962
2023	640,000	143,657	783,657
2024	665,000	125,656	790,656
2025	685,000	107,030	792,030
2026-2030	3,335,000	235,744	3,570,744
Totals	<u>\$ 6,520,000</u>	<u>\$ 950,344</u>	<u>\$ 7,470,344</u>

Year Ended December 31	Redevelopment District Taxable Tax Increment Revenue Bond Anticipation Notes, Series 2017		
	Principal	Interest	Totals
2021	\$ 205,000	\$ 194,089	\$ 399,089
2022	5,160,000	94,170	5,254,170
Totals	<u>\$ 5,365,000</u>	<u>\$ 288,259</u>	<u>\$ 5,653,259</u>

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Year Ended December 31	Redevelopment District Refunding Bonds, Series 2019 (Epworth Road Corridor Project)		
	Principal	Interest	Totals
2021	\$ 465,000	\$ 227,500	\$ 692,500
2022	475,000	208,800	683,800
2023	505,000	189,500	694,500
2024	520,000	169,200	689,200
2025	540,000	148,100	688,100
2026-2030	<u>2,750,000</u>	<u>351,050</u>	<u>3,101,050</u>
Totals	<u>\$ 5,255,000</u>	<u>\$ 1,294,150</u>	<u>\$ 6,549,150</u>

Year Ended December 31	Park and Recreation District Bonds, Series 2019 (Taxable)		
	Principal	Interest	Totals
2021	\$ -	\$ 72,362	\$ 72,362
2022	-	72,362	72,362
2023	85,000	71,162	156,162
2024	90,000	65,912	155,912
2025	100,000	60,362	160,362
2026-2030	<u>575,000</u>	<u>207,764</u>	<u>782,764</u>
2031-2035	<u>700,000</u>	<u>85,483</u>	<u>785,483</u>
2036-2040	<u>600,000</u>	<u>30,188</u>	<u>630,188</u>
Totals	<u>\$ 2,150,000</u>	<u>\$ 665,595</u>	<u>\$ 2,815,595</u>

Note 7. Leases

The County has entered into the following leases. The purpose, lease terms, and amounts due within one year as of December 31, 2020, are as follows:

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental Activities:				
AT&T	Vesta 911 Cassidian Software/Hardware	\$ 116,928	05-09-17	05-16-28
BB Community Leasing Service	2017 Ford F550 Truck w/Tech Aerial	22,873	04-24-18	06-01-22
John Deere Financial	2020 JD 644L 4WD Loader	36,870	05-12-20	05-12-27
John Deere Financial	2016 Utility Cab Tractor	17,067	07-17-17	07-17-21
John Deere Financial	2018 Motor Grader	<u>54,800</u>	10-11-19	10-10-23
Total Governmental Activities		<u>\$ 248,539</u>		

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. Pension Plans

A. Public Employees' Defined Benefit Account (PERF DB)

Plan Description

PERF DB is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan and those political subdivisions (counties, cities, townships, and other governmental units) that elect to participate in the retirement fund. Administration of the fund is generally in accordance with IC 5-10.2, IC 5-10.3, IC 5-10.5, 35 IAC 1.2, and other Indiana pension law. PERF DB is a component of the Public Employees' Hybrid plan (PERF Hybrid). PERF Hybrid consists of two components: PERF DB, the monthly employer-funded defined benefit component, along with the Public Employees' Hybrid Members Defined Contribution Account (PERF DC), a member-funded account. First time new employees hired by the state or a participating political subdivision who offers a choice have a one-time election to join either the PERF Hybrid plan or PERF My Choice: Retirement Savings Plan for Public Employees (PERF MC DC). Refer to the Description of Defined Contribution Funds for discussion of both the PERF DC and PERF MC DC accounts. A new hire that is an existing member of PERF Hybrid and was not given the option for the PERF MC DC plan is given the option to elect PERF MC DC or remain in PERF Hybrid.

Members who have at least one year of service in both PERF DB and the Teachers' Retirement Fund (TRF Pre-'96 DB or TRF '96 DB) have the option of choosing from which of these funds they would like to retire.

**Eligibility for Pension Benefit Payment
Full Retirement Benefit**

- At age 65 with at least 10 years of creditable service (8 years for certain elected officials).
- At age 60 with at least 15 years of creditable service. At age 55 if age and creditable service total at least 85 ("Rule of 85").
- At age 55 with 20 years of creditable service and active as an elected official in the PERF-covered position.
- At age 70 with 20 years of creditable service and still active in the PERF-covered position.

Early Retirement Benefit

Age 50 and minimum of 15 years of creditable service (44 percent of full benefit at age 50, increasing 5 percent per year up to 89 percent at age 59).

Disability Benefit

An active member qualifying for Social Security disability with 5 years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$180 per month).

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Survivor Benefit

While in active service, a spouse or dependent beneficiary of a member with a minimum of 15 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death.

While receiving a benefit, a spouse or dependent receives the benefit associated with the member's selected form of payment: Five Year Certain & Life, Joint with 100 percent Survivor Benefits, Joint with Two-Thirds Survivor Benefits, or Joint with One-Half Survivor Benefits.

Contribution Rates

Contributions are determined by the Board based on an actuarial valuation. Employers contribute 11.2 percent of covered payroll, with 0.43 percent funding a supplemental reserve account for postretirement benefits. Contributions from employers with PERF MC DC plan members, who either currently offer or have offered PERF Hybrid, fund PERF DB's unfunded liability at 8.2 percent of covered payroll for the state and 7.4 percent for political subdivisions. No member contributions are required.

Benefit Formula and Postretirement Benefit Adjustment

Lifetime Annual Benefit = Years of Creditable Service x Average Highest Five-Year Annual Salary x 1.1 percent (minimum of \$180 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12.4 and administered by the Board. For the year ended June 30, 2020, postretirement benefits of \$29.6 million were issued to members as a 13th check.

Financial Report

INPRS issues a publicly available stand-alone financial report that includes financial statements and required supplemental information for the plan as a whole. This report may be obtained by emailing questions@inprs.in.gov, by visiting www.in.gov/inprs, or by writing the following:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204

Actuarial Assumptions

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment Rate of Return	6.75%
Future Salary Increases (including inflation)	2.50% - 4.25%
Inflation	2.25%
Cost of Living Increases	2020-2021 - 13th check, 2022 - 0.4% compounded annually

WARRICK COUNTY
 NOTES TO FINANCIAL STATEMENT
 (Continued)

Mortality rates for healthy and disabled members were based on the RP-2014 Total Data Set Mortality Tables, with Social Security Administration generational improvement scale from 2006 and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006, respectively.

The most recent comprehensive experience study was completed in 2015 and was based on member experience between June 30, 2010 and June 30, 2014. The demographic assumptions were updated as needed for the June 30, 2019 actuarial valuation.

The long-term return expectation for the INPRS defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. In order to determine the expected long-term nominal rate of return, the asset class geometric real returns are projected for a 30-year time horizon. These returns are combined with a projected covariance matrix and the target asset allocations to create a range of expected long-term real rates of return for the portfolio. A range of possible expected long-term rates of return is created by adding the forecasted inflation to the expected long-term real rates of return. This range ultimately supports the long-term expected rate of return assumption of 6.75 percent selected by the Board as the discount rate. The assumption is a long-term assumption and is not expected to change with small fluctuations in the underlying inputs, but may change with a fundamental shift in the underlying market factors or significant asset allocation change.

<u>Global Asset Class</u>	<u>Long-Term Expected Real Rate of Return (Geometric Basis)</u>	<u>Target Asset Allocation</u>
Public Equity	4.9 %	22.0 %
Private Markets	7.0	14.0
Fixed Income - Ex Inflation-Linked	2.5	20.0
Fixed Income - Inflation-Linked	1.3	7.0
Commodities	2.0	8.0
Real Estate	6.7	7.0
Absolute Return	2.9	10.0
Risk Parity	5.3	12.0
Total		<u>100.0 %</u>

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Discount Rate

The total pension liability for each defined benefit pension plan was calculated using the long-term expected rate of return of 6.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and, where applicable, from members, would at the minimum be made at the actuarially determined required rates, computed in accordance with the current funding policy adopted by the Board, and contributions required by the State of Indiana (the non-employer contributing entity) would be made as stipulated by Indiana statute. Projected inflows from investment earnings were calculated using the 6.75 percent long-term assumed investment rate of return. Based on those assumptions, each defined benefit pension plan's Fiduciary Net Position were projected to be available to make all projected future benefit payments of current plan members; therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Net Pension Liability

As of June 30, 2020, the County reported \$5,356,367 as liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. Member census data as of June 30, 2019, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2019 to the June 30, 2020 measurement date.

Public Employees' Defined Contribution Account (PERF DC)

PERF DC is a multiple-employer defined contribution fund providing retirement benefits to full-time employees of the State of Indiana not covered by another plan and those political subdivisions (counties, cities, townships, and other governmental units) that elected to participate in the retirement fund. Administration of the account is generally in accordance with IC 5-10.2, IC 5-10.3, 35 IAC 1.2, and other Indiana pension law.

PERF DC fund provides supplemental defined contribution benefits under the PERF Hybrid plan. Refer to the Description of Defined Benefit Funds for discussion of the PERF Hybrid plan.

First time new employees hired by the State of Indiana or a political subdivision that offers a choice have a one-time election to join either PERF Hybrid or PERF My Choice. A state rehired that is an existing member of PERF Hybrid plan and was not given the option for PERF My Choice is given the option to elect PERF My Choice or remain in PERF Hybrid.

Contribution Rates

Member contributions under PERF DC are set by statute and the Board at 3 percent of covered payroll. The employer may choose to make these contributions on behalf of the member. Under certain limitations, voluntary post-tax member contributions up to 10 percent of their compensation can be made solely by the member.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Retirement and Termination Benefit

Members are entitled to the sum total of vested contributions plus earnings 30 days after separation from employment (retirement, termination, disability, or death). The amount may be paid in a lump sum, partial lump sum, direct rollover to another eligible retirement plan, or a monthly annuity (in accordance with INPRS requirements). PERF DC members are 100 percent vested in their account balance.

Disability Benefit

Upon providing proof of the member's qualification for social security disability benefits, the member is entitled to the sum total of contributions plus earnings. The amount can be paid in a full or partial withdrawal as a lump sum, direct rollover to another eligible retirement plan, or a monthly annuity (in accordance with INPRS requirements).

Survivor Benefit

Beneficiary is entitled to the sum total of contributions plus earnings. The amount can be paid in a lump sum, direct rollover to another eligible retirement plan, or a monthly annuity (in accordance with INPRS requirements)

B. County Police Retirement Plan

Plan Description

The County Police Retirement Plan is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the County sheriff.

Retirement Benefits

The plan provides the following benefits to plan members and beneficiaries: Retirement Income, Death Benefits, and Disability Benefits. Plan members are considered fully vested in the plan when 10-year cliff vesting.

The following shows the current number of plan participants at December 31, 2020:

Active Employees that are Vested	22
Active Employees that are Not Vested	23
Separated Employees that are Vested	6
Current Number of Retirees	18

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 0 percent calculated as a percentage of payroll; the County's contribution was 26.20 percent calculated as a percentage of payroll.

Actuarial Assumptions

The total pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- Investment Rate of Return 6.75%
- Projected Future Salary Increases 4.00%
- Cost of Living Adjustments 0.00%

Mortality rates were based on the RP-2014 adjusted to 2006; if applicable, with adjustments for mortality improvements based on MP-2019.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study dated January 1, 2020.

Net Pension Liability

As of December 31, 2020, the total pension liability of the County was \$13,744,773. The net pension liability was \$1,652,311.

C. County Police Benefit Plan

Plan Description

The County Police Benefit Plan is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-17) for full-time police officers. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the County sheriff.

Benefits

The plan provides the following benefits to plan members and beneficiaries: death benefits, life insurance, and disability benefits. Plan members are considered fully vested in the plan when they are active participants in the Warrick County Police Retirement Plan.

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

The following shows the current number of plan participants at December 31, 2020:

Active Employees that are Vested	45
Active Employees that are Not Vested	0
Separated Employees that are Vested	0
Current Number of Retirees	2

Contributions

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 0 percent calculated as a percentage of payroll; the County's contribution was 1.20 percent calculated as a percentage of payroll.

Actuarial Assumptions

The total pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- Investment Rate of Return 6.75%
- Projected Future Salary Increases 4.00%
- Cost of Living Adjustments 0%

Mortality rates were based on the RP-2014 adjusted to 2006; if applicable, with adjustments for mortality improvements based on MP-2019.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study dated January 1, 2020.

Net Pension Liability (Asset)

As of December 31, 2020, the total pension liability of the County was \$371,902. The net pension asset was (\$148,783).

WARRICK COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Interfund Activity

Interfund transfer activity for the year ended December 31, 2020, is as follows:

Transfer From	Transfer to			Totals
	RAINY DAY	2019 ECON DEVELOP REV BOND	COUNTY HSA CONTRIBUTION CLEARI	
General	\$ -	\$ -	\$ 13,080	\$ 13,080
LIT Economic Development	-	40,200	-	40,200
LIT	792,429	-	-	792,429
Totals	<u>\$ 792,429</u>	<u>\$ 40,200</u>	<u>\$ 13,080</u>	<u>\$ 845,709</u>

Transfers are used to (1) move receipts from the fund that statute or budget requires to collect them to the fund that statute or budget requires to disburse them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted receipts collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 10. Deficit Fund Balances

The following funds have deficit fund balances at December 31, 2020:

Fund Name	Balance as of 12-31-20
PR Withholding-State	\$ (1)
Warrick County Victim's Assist	(48,130)
16.738 Edward Byrne Memori. Ju	(38,538)
IMMUNIZATION COOPERATIVE AGREE	(708)
Bell Road	(43,019)
Warrick Trails Srts	(2,144)
Bridge 113	(557)
Bridge 310 2020-2024	(18,762)
Bridge 200 2020-2024	(192)
Total deficit fund balance	<u>\$ (152,051)</u>

The reasons for the deficit fund balances include a rounding error in a withholding transmission for the PR Withholding-State fund and the rest of the funds are reimbursable grant funds. The reimbursements for the expenditures made by the County were not received by December 31, 2020.

Note 11. Subsequent Event

The County has been awarded \$12,236,623 from the American Rescue Plan Act of 2021. The first distribution of these funds was received by the County on June 1, 2021, in the amount of \$6,128,115, with the remaining balance to be received during 2022.

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OTHER INFORMATION - UNAUDITED

The County's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the County's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the County. It is presented as intended by the County.

WARRICK COUNTY
 SCHEDULE OF CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning Balance 01-01-20	Additions	Reductions	Ending Balance 12-31-20
Governmental Activities:				
Land	\$ 9,209,250	\$ 180,000	\$ -	\$ 9,389,250
Infrastructure	307,599,415	16,221,681	-	323,821,096
Building	20,721,492	6,404	-	20,727,896
Improvement	-	-	-	-
Machinery	13,119,045	3,561,034	-	16,680,079
Construction	6,000,000	-	-	6,000,000
Books	203,919	17,733	-	6,000,000
	<u>356,853,121</u>	<u>19,986,852</u>	<u>-</u>	<u>382,618,321</u>
Total Governmental Activities	<u>\$ 356,853,121</u>	<u>\$ 19,986,852</u>	<u>\$ -</u>	<u>\$ 382,618,321</u>

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/>.