

VANDEBURGH COUNTY, IN

ANNUAL FINANCIAL REPORT

December 31, 2020

FILED
11/17/2021

*Reissued on November 23,
2021, to correct the name of
an opinion unit.*

VANDEBURGH COUNTY, IN
ANNUAL FINANCIAL REPORT
For the Year Ended December 31, 2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Brian Gerth	01-01-20 to 12-31-21
County Treasurer	Susan Kirk Dottie Thomas	01-01-20 to 12-31-20 01-01-21 to 12-31-21
Clerk of the Circuit Court	Carla Hayden	01-01-20 to 12-31-21
County Sheriff	David L. Wedding	01-01-20 to 12-31-21
County Recorder	Debbie Stucki	01-01-20 to 12-31-21
President of the Board of County Commissioners	Jeff Hatfield Ben Shoulders	01-01-20 to 12-31-20 01-01-21 to 12-31-21
President of the County Council	Tom Shetler, Jr. John Montrastelle	01-01-20 to 12-31-20 01-01-21 to 12-31-21



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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 of Vanderburgh County (County), as of and for the year ended December 31, 2020, 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, and the aggregate discretely presented component unit and remaining fund information of the County, as of December 31, 2020, 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 I, B, to the financial statements, the County adopted new accounting guidance, GASB Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*. Our opinion is not modified with respect to this matter.

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 - Non GAAP Budgetary Basis - General Fund, Budgetary Comparison Schedule - Non GAAP Budgetary Basis Major Special Revenue Fund - COIT, Budget/GAAP Reconciliation General Fund and Major Special Revenue Fund, Schedule of Proportionate Share of Net Pension Liability and Related Ratios INPRS (PERF), Schedule of Employer Contributions INPRS (PERF), Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Retirement Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Benefit Plan, Schedule of County Contributions Sheriff's Retirement Plan, Schedule of County Contributions Sheriff's Benefit Plan, Schedule of Investment Returns Sheriff's Retirement and Benefit Plan, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, and Schedule of Employer Contributions, 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. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying 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 Balance - 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 Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

INDEPENDENT AUDITOR'S REPORT
(Continued)

The Combining Balance 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 Balance 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 Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds 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 26, 2021, 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 26, 2021

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

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, 2020. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of the county exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$223,168 (net position).
- The County's total net position increased by \$16,801 as compared to the 2019 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$109,990 an increase of \$12,953 in comparison with the prior year. Approximately 15.95% of the total amount in the combined ending fund balances, \$17,548 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 \$17,715 which represented 33.38% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$4,284 (6.96%) during the current fiscal year. The net change was the result of principal payments on existing debt \$4,165 and bond refunding, \$1,928.
- The County received \$5,871 of COVID-19 Cares relief act funds. The County received \$250 to be disbursed to small businesses throughout the County. The County Health Department received \$200 at the end of 2020 to be spent on COVID testing sites, which was used in January 2021. The Health Department also received \$90 to be spent on COVID-19 vaccines.
- The County paid Old National Events Plaza (ONEP-Auditorium) \$945 for the Courts to remain open and conduct County meetings. This space was used to maintain social distancing due to the COVID-19 pandemic. The amount was paid from the Cares Act funding.
- The County spent \$51 on temporary holding cells in the Sally Port area of the Jail. This was needed for COVID-19 testing, and if necessary, quarantine of Jail inmates.
- The County was discussing plans for a Jail expansion, but when COVID-19 hit in March all plans were put on hold. No discussions have started again for the project to move forward.
- The County is discussing plans to expand court rooms. There are a couple of options ranging in price of \$2.5M-\$4.5M. A tax-exempt bank loan would be the possible funding option, and using COIT as a payment funding source.
- The County has re-established the Cumulative Bridge rate to 3.6% for payable year 2022. This levy, if approved by County Council, will decrease the General Fund, Health Fund, and Reassessment Fund levies.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

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 required 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 activities). The governmental activities of the County include general government, public safety, highways and streets, health and welfare and culture and recreation.

The government-wide financial statements can be found on pages 1 to 3.

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.

VANDEBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

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, COIT funds, and Burkhardt General Fund in the required supplementary information.

The governmental fund financial statements can be found on pages 4 to 7.

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 on pages 8 to 10.

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 on pages 11 to 12.

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 begin on page 13.

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 begins on page 69.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets.

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 \$223,168 at the close of the most recent fiscal year.

By far the largest portion, \$190,438 (85.33%), 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.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

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

Vanderburgh County, Indiana Governmental Activities Net Position

	December 31,	
	2020	2019
Current and other assets	\$ 167,104	\$ 104,948
Capital assets	242,850	249,610
Total assets	409,954	354,558
Deferred outflows of resources	11,277	8,389
Long-term liabilities	120,408	131,527
Other liabilities	10,298	16,497
Total liabilities	130,706	148,024
Deferred inflows of resources	67,357	8,556
Net investment in capital assets	190,438	188,475
Restricted net position	91,310	83,694
Unrestricted net position	(58,580)	(65,802)
Total net position	\$ 223,168	\$ 206,367

An additional portion of the County's net position, \$91,310 (40.91%), 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.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

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

	For the year ended December 31,	
	2020	2019
Revenues:		
Program revenues:		
Charges for services	\$ 25,804	\$ 29,120
Operating grants and contributions	19,342	13,091
Capital grants and contributions	4,277	5,650
General revenues:		
Property taxes	64,798	66,480
Income taxes	23,819	23,563
Other taxes	126	174
Other	18,995	25,477
Total revenues	<u>157,161</u>	<u>163,555</u>
Expenses:		
General government	79,835	90,191
Public safety	34,635	39,996
Highways and streets	10,675	21,829
Health and welfare	9,781	8,380
Culture and recreation	1,445	2,162
Economic development	1,596	6,255
Interest expense	2,392	2,358
Total expenses	<u>140,359</u>	<u>171,171</u>
Change in net position	16,801	(7,616)
Net position-beginning	<u>206,367</u>	<u>213,983</u>
Net position at December 31	<u>\$ 223,168</u>	<u>\$ 206,367</u>

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

The County's net position from governmental activities, including the statement of net position increased by \$16,801 or 8.14% in 2020, over the net position of 2019. Notable balances in governmental activities revenues and expenses in 2020 include the following:

- Program revenues (charge for services) reported a total amount of \$25,804 a decrease of \$3,316 from the prior year. The total amount is comprised of general government revenue of \$20,099, public safety revenue of \$4,656, health and welfare revenue of \$884, and culture and recreation of \$166.
- Program revenues (operating grants and contributions) reported a total amount of \$19,342, an increase of \$6,251 from the prior year. The total amount is comprised of general government revenue of \$4,653, public safety revenue of \$5,317, highway and streets revenue of \$840, health and welfare revenue of \$8,533.
- Capital grants and contributions reported \$4,277, a decrease from 2019 of \$1,373, including \$1,822 reported by public safety and \$2,455 reported by highways and streets.
- Property, income, and other tax revenues in 2020 reported a total amount of \$64,798, \$23,819, and \$126, respectively.
- General government expenses reported a total amount of \$79,835 a decrease of \$10,356 from the prior year.
- Public safety expenses reported a total amount of \$34,635 a decrease of \$5,361 from the prior year.
- Highway and streets expenses reported a total amount of \$10,675 a decrease of \$11,154 from the prior year.
- Health and welfare expenses reported a total amount \$9,781, an increase of \$1,401 from the prior year.
- Culture and recreation expenses reported a total amount \$1,445 a decrease of \$717 from the prior year.
- Economic development expenses reported a total amount \$1,596 a decrease of \$4,659 from the prior year.
- Interest on long-term debt expenses reported a total amount of \$2,392, an increase of \$34 from the prior year.

Significant factors that caused the revenue and expense fluctuations are described below:

- Property tax collections were down due to the increased unemployment in our area. The Local income tax saw an increase due to the recent improvement in employment in 2019. The County saw decreases in other taxes due to fines, fees, and forfeiture monies. For example, Treatment court was not able to conduct their classes and collect their fees while the courts were shut down.
- The County took a COVID-19 pause, and asked departments to work within their budgets. Due to the pause most departments didn't have the need to spend what they normally would have spent in a normal year.
- The public safety expenses were down because law enforcement limited the arrests primarily to major crimes.
- The Highway Fund saw a \$237 decrease in the fuel tax revenue. The main decreases were in the months of May, June, and July which was a direct result of the shutdown due to the COVID-19

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

pandemic. The LR&S fund saw a decrease of \$56 in the fuel tax revenue. The majority of that was during the same time period that the HWY fund saw their decreases.

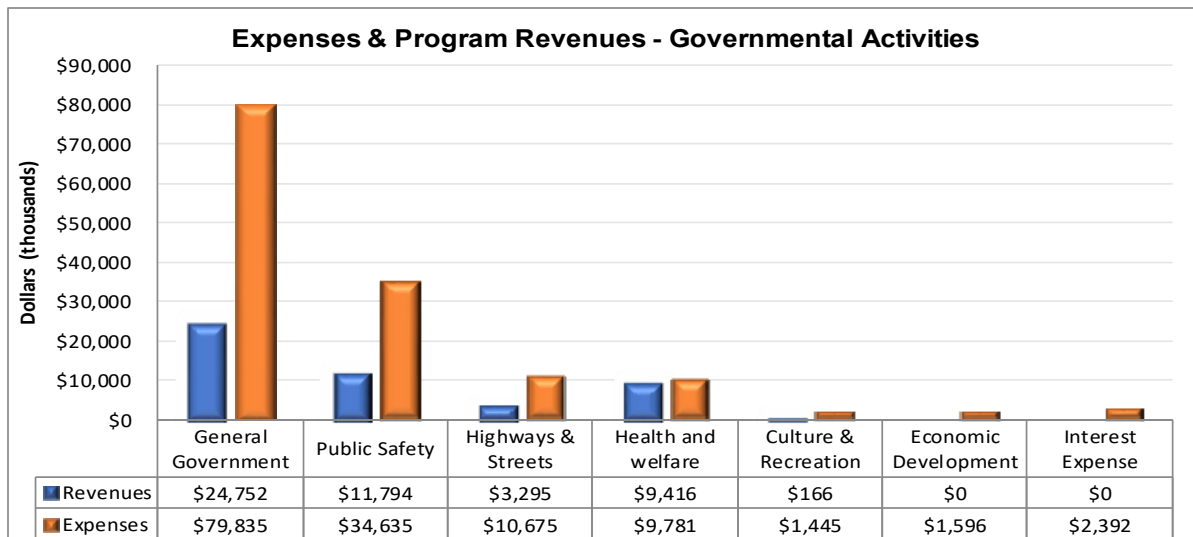
- The Health department saw increases in expenses related to additional testing of the COVID-19 virus, and overtime for their employees.
- Burdette Park did not open the pool for the 2020 season due to the COVID-19 pandemic. Therefore, they didn't have the operational expenses to maintain the pool, or employee salaries. Burdette Park also saw a decline in revenue due to the pool not being opened. They also lost revenue on rentals of their cabins and chalets. The Old Courthouse also lost revenues on rentals for special events. The Riverboat (casino) fund saw a reduction in revenue in the amount of \$210 due to the casino being closed in the 2nd quarter of 2020.
- The economic development projects were put on hold in 2020 due to the COVID-19 pandemic.
- The interest on long-term debt increased in 2020 due to the need of converting the 2018 University Parkway BAN into a bond.

The County's overall cash position of \$98,071 represents approximately 69.89% of 2020 operating expenditures. The County's property tax rate for 2020 increased to \$.7870 from \$.7672 for 2019, per \$100 of assessed value.

Program Revenue and Expenses – Governmental Activities

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

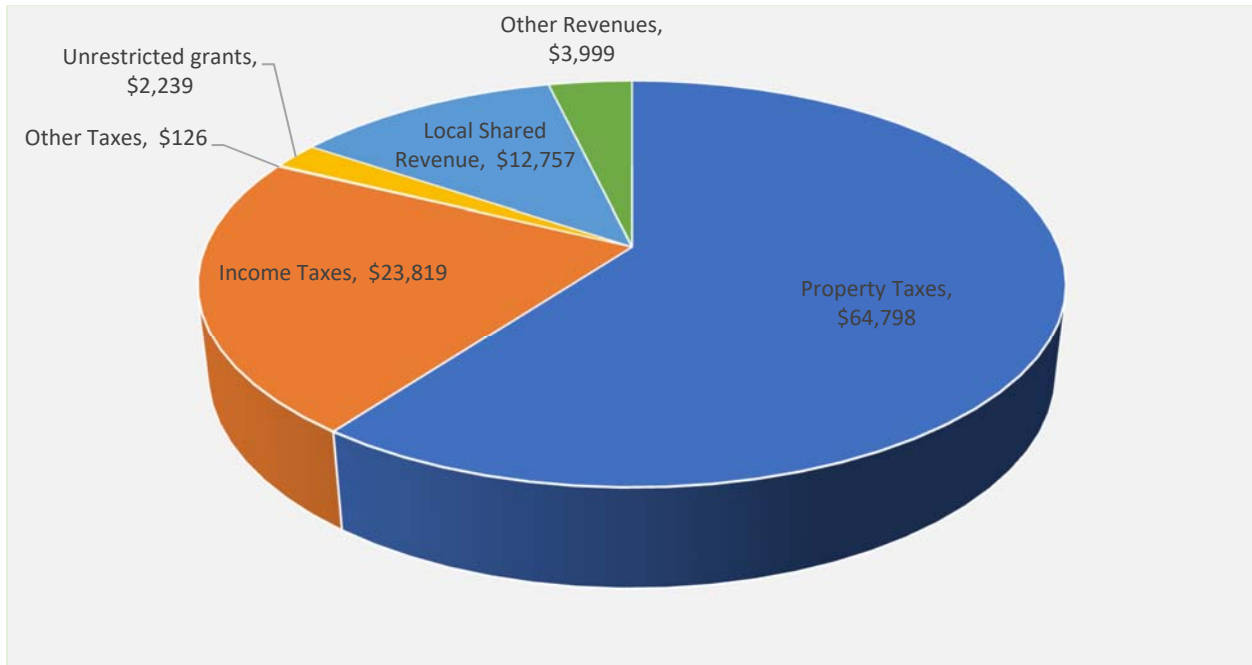
Taxes, as in prior years, were the County's major source of revenue supporting its activities, primarily in the area of public safety, health and welfare and general government. Other sources of revenue consisted primarily of unrestricted investment earnings and miscellaneous revenue. The following table 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 December 31, 2020

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 \$109,990 an increase of \$12,952 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 contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$109,990 an increase of \$12,953 in comparison with the prior year. The fund balance has restricted fund balance of \$91,310, committed fund balance of \$1,017, assigned fund balance of \$114, and unassigned fund balance of \$17,548.

The general fund is the chief operating fund of the County. At the end of the current fiscal year the total fund balance was \$17,715, \$17,601 was unassigned, while \$114 was assigned. As a measure of the general fund's liquidity, it may be useful to compare the total fund balance to total expenditures of \$53,059 excluding transfers. The total fund balance represents 33.39% of total general fund expenditures.

The fund balance of the county general fund had an increase of \$5,036 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$1,339 excluding other financing sources and uses. Reported revenue totaled \$54,398 while expenditures totaled \$53,059. The increase in revenue is due to the General Fund receiving Cares Act Reimbursements for direct payroll salaries for public safety workers. The net amount the General Fund received due to Cares Act reimbursements was \$3,504,900. The County also conservatively estimates their miscellaneous revenue during the budget process.
- Reported revenue was comprised of taxes totaling \$38,818, licenses and permits totaling \$907, intergovernmental totaling \$9,700, charges for services totaling \$2,820, fines and forfeits totaling \$518, and other revenue totaling \$1,637.
- Reported expenditures was comprised of general government totaling \$28,318, public safety totaling \$21,351, health and welfare totaling \$2,183, culture and recreation totaling \$1,186, and capital outlays, \$21..

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 an \$819 decrease in ending fund balances that are briefly summarized below:

- The final budget for the general fund revenue was \$59,460, an increase of \$366 from the original budget, while the expenditures were budgeted for \$55,326, an increase of \$1,184 from the original budget, for a budgeted decrease in fund balance of \$4,134.
- The County had additional appropriations in the amount of \$776 in 2020. Of the additional appropriations \$465 were additional direct expenses related to COVID-19 pandemic. The net result was a favorable budget variance for 2020. The other \$310 was spent on Health insurance and other needed governmental expenses.
- On a budgetary basis, revenues exceeded expenditures, excluding other financing sources (uses) for the general fund in the amount of \$5,011. This variance is primarily attributable to the County shifting public safety costs to the CARES fund based on guidance provided by the federal government and the Indiana State Board of Accounts. The County also shifted additional public safety expenses from the General fund to the LIT Public safety fund.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as 2020 amounts to \$242,850 (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

Capital Assets

	December 31,	
	2020	2019
Land	\$ 41,478	\$ 41,292
Construction in progress	11,638	14,516
Buildings	178,688	178,688
Improvements	15,280	14,798
Infrastructure	435,490	425,830
Machinery and equipment	21,062	20,317
Total capital assets	703,636	695,441
Accumulated depreciation	(460,786)	(445,831)
Net capital assets	\$ 242,850	\$ 249,610

Note: Additional information of the County's capital assets can be found in the Notes to the financial statements of this report.

Long-term obligations. At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$57,260. Of this amount, \$40,923 relates to tax increment financing debt and \$16,337 relates to general obligation bond debt.

VANDERBURGH COUNTY, IN

MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2020

The remainder of the County's long-term obligations consist of \$4,988 related to compensated absences, \$7,092 related to loans payable, \$1,558 related to a capital lease, \$27,972 of other postemployment benefits and \$27,011 of net pension liability. The following table reflects the County's long-term obligations:

	December 31,	
	2020	2019
TIF bonds	\$ 40,923	\$ 43,697
General obligation bonds	16,337	17,848
Loans payable	7,092	7,462
Sub-total	64,352	69,007
Compensated absences	4,988	4,863
Capital leases	1,558	2,053
Total OPEB liability	27,972	28,024
Net pension liability	27,011	38,419
Sub-total	61,529	73,359
Less current portion	(5,472)	(10,839)
Total long-term obligations	\$ 120,409	\$ 131,527

The County's total long-term obligations decreased by \$11,118 during the current fiscal year.

- 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, 2019.
- Obligations associated with compensated absences increased by \$125.
- Other postemployment benefits decreased by \$52 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions decreased by \$11,408.
- Capital leases decreased by \$495.

The County maintains a long-term rating of "AA-" on its outstanding local income tax revenue bonds and 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 December 31, 2020

Economic Factors and Next Year's Budget and Rates

- The 2021 tax rates for the County increased from \$0.7870 in 2020 to a rate of \$0.8057 per \$100 in assessed value. Overall, the County's assessed value increased by approximately 2.38% from 2020 to 2021.
- 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.
- The County is scheduled to receive \$35,244 of American Rescue Plan Fiscal Recovery Funds. The County anticipates to receive \$17,622 by the beginning of June 2021, and the other \$17,622 by the beginning of June 2022. The County has established a committee set up to determine the proper use of funds.
- The County recognizes slight economic impacts from the COVID-19 pandemic in 2021. The County expects to see a minimal decrease in revenue such as innkeepers, supplemental wagering tax (gaming), court fees, and fines and forfeitures.
- The County is expecting a decrease in the Local Income Taxing distribution for the 2022 budget year. The County was seeing improvement to the local income tax revenue prior to the COVID-19 pandemic. The local income tax is normally collected on a fiscal year ending June 30th to be disbursed the following calendar year. In 2020, the Governor extended the tax deadline from June 30th to August 30th, and those collections were distributed in 2021. Since, the County received 14 months' worth of collections, the County saw a slight increase to distributions for budget year 2021. The State is going to disburse 10 months' worth of collections in budget year 2022 to get the distributions back on to the fiscal cycle.
- The County has re-established the Cumulative Bridge rate to 3.6% for payable year 2022. This levy, if approved by County Council, will decrease the General Fund, Health Dept, and Reassessment Fund levies.
- In 2020, the County tried to take a pause due to the COVID-19 pandemic. The County Council limited replacing employees, and asked departments to live within their budgets as everyone works through the pandemic. The County Council wanted to see how revenues would impact future budgets, and tried to take the necessary steps to prepare the County for the coming years.

All the above factors were considered in preparing the County's budget for the 2021 calendar year.

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.

VANDEBURGH COUNTY, IN

STATEMENT OF NET POSITION
December 31, 2020

	Primary Government	Component Unit
	Governmental Activities	Solid Waste District
Assets:		
Cash and cash equivalents	\$ 71,105,966	\$ 833,587
Investments	26,965,008	-
Receivables:		
Taxes	58,704,272	-
Interest	50,891	-
Accounts	3,114,841	32,446
Intergovernmental	487,994	-
Prepays	611,448	-
Restricted assets:		
Cash and cash equivalents	6,063,520	-
Capital assets:		
Land and construction in progress	53,115,448	-
Other capital assets, net of depreciation	189,734,601	16,055
Total assets	409,953,989	882,088
Deferred outflows of resources:		
Deferred amount on refunding	1,928,114	-
Pension related	5,854,200	69,380
OPEB related	3,495,070	-
Total deferred outflows of resources	11,277,384	69,380

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

VANDEBURGH COUNTY, IN

STATEMENT OF NET POSITION
December 31, 2020

	Primary Government	Component Unit
	Governmental Activities	Solid Waste District
Liabilities:		
Accounts payable	\$ 2,908,705	\$ 52,418
Accrued payroll and withholdings payable	877,364	
Accrued interest payable	727,889	-
Contracts payable	285,274	-
Claims payable	25,941	-
Noncurrent liabilities:		
Due within one year:		
General obligation bonds	1,925,000	-
TIF bonds	2,390,000	-
Loan payable	355,105	-
Capital lease obligations	374,341	-
Compensated absences	428,035	-
Due in more than one year:		
General obligation bonds (net of discounts, premiums)	14,412,199	-
TIF bonds	38,533,366	-
Capital lease obligations	1,183,456	-
Compensated absences	4,559,656	-
Loan payable	6,736,759	-
Net pension liability	27,011,058	267,580
Total OPEB liability	27,971,729	-
Total liabilities	130,705,877	319,998
Deferred inflows of resources:		
Unavailable Revenue	47,963,596	-
Pension related	16,972,994	75,082
OPEB Related	2,420,629	-
Total deferred inflows of resources	67,357,219	75,082
Net Position:		
Net investment in capital assets	190,438,457	-
Net position - restricted for:		
General government	41,273,250	-
Public safety	11,080,408	-
Highways and streets	6,057,341	-
Health and welfare	2,860,516	-
Culture and recreation	26,572	-
Economic development	6,744,836	-
Capital projects	14,534,205	-
Debt service	8,732,621	-
Net position - unrestricted	(58,579,929)	556,388
Total net position	\$ 223,168,277	\$ 556,388

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

VANDERBURGH COUNTY, IN

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020

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	
					Government Governmental Activities	Component Units Solid Waste District
Primary government:						
Governmental activities:						
General government	\$ 79,835,319	\$ 20,098,978	\$ 4,652,659	\$ -	\$ (55,083,682)	\$ -
Public safety	34,635,376	4,656,234	5,316,658	1,821,587	(22,840,898)	-
Highways and streets	10,675,208	-	840,356	2,454,953	(7,379,899)	-
Health and welfare	9,780,538	883,521	8,532,622	-	(364,395)	-
Culture and recreation	1,444,729	165,545	-	-	(1,279,184)	-
Economic development	1,595,936	-	-	-	(1,595,936)	-
Interest on long-term debt	2,392,378	-	-	-	(2,392,378)	-
Total primary government	<u>\$ 140,359,484</u>	<u>\$ 25,804,278</u>	<u>\$ 19,342,294</u>	<u>\$ 4,276,539</u>	<u>(90,936,373)</u>	<u>-</u>
Component Units:						
Solid Waste District	<u>\$ 630,731</u>	<u>\$ 406,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(223,811)</u>
Total component units	<u>\$ 630,731</u>	<u>\$ 406,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(223,811)</u>
General revenues:						
Taxes:						
Property taxes					64,797,816	-
Income taxes					23,818,991	-
Other taxes					125,878	-
Local shared revenue					12,756,996	-
Unrestricted investment earnings/(loss)					2,238,981	6,201
Other:						
Donations					47,147	-
Sale of property - gain(loss)					(257,363)	-
Miscellaneous					4,209,472	308
Total general revenues					<u>107,737,919</u>	<u>6,509</u>
Change in net position					16,801,546	(217,302)
Net position - beginning					<u>206,366,731</u>	<u>773,690</u>
Net position - ending					<u>\$ 223,168,277</u>	<u>\$ 556,388</u>

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

VANDERBURGH COUNTY, IN

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2020

<u>Assets</u>	<u>General</u>	<u>COIT Funds</u>	<u>Burkhardt General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 11,857,363	\$ 3,042,107	\$ 15,778,816	\$ 39,970,561	\$ 70,648,847
Investments	4,265,864	1,267,355	6,579,462	14,852,327	26,965,008
Receivables:					
Taxes	43,215,213	5,606,947	-	9,882,112	58,704,272
Interest	50,891	-	-	-	50,891
Accounts	1,203,498	-	-	1,805,086	3,008,584
Intergovernmental	-	530	7,770	479,694	487,994
Interfund receivable	-	-	-	203,626	203,626
Restricted assets:					
Cash and cash equivalents	-	-	-	6,063,520	6,063,520
Total assets	<u>60,592,829</u>	<u>9,916,939</u>	<u>22,366,048</u>	<u>73,256,926</u>	<u>166,132,742</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>					
Liabilities:					
Accounts payable	1,777,354	189,056	-	942,295	2,908,705
Accrued payroll and withholdings payable	663,364	-	-	214,000	877,364
Contracts payable	-	-	-	285,274	285,274
Interfund payable	17,272	27,663	-	52,434	97,369
Total liabilities	<u>2,457,990</u>	<u>216,719</u>	<u>-</u>	<u>1,494,003</u>	<u>4,168,712</u>
Deferred inflows of resources:					
Unavailable revenue	40,419,437	2,955,384	-	8,599,434	51,974,255
Fund balance:					
Reserved for:					
Restricted	-	6,744,836	22,366,048	62,198,865	91,309,749
Committed	-	-	-	1,017,332	1,017,332
Assigned	114,260	-	-	-	114,260
Unassigned	17,601,142	-	-	(52,708)	17,548,434
Total fund balance	<u>17,715,402</u>	<u>6,744,836</u>	<u>22,366,048</u>	<u>63,163,489</u>	<u>109,989,775</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 60,592,829</u>	<u>\$ 9,916,939</u>	<u>\$ 22,366,048</u>	<u>\$ 73,256,926</u>	<u>\$ 166,132,742</u>

The notes to 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, 2020

	General	COIT Funds	Burkhardt General	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes:					
Property	\$ 38,805,618	\$ -	\$ 6,246,985	\$ 19,745,213	\$ 64,797,816
Income	-	17,973,099	-	4,645,313	22,618,412
Other	11,987	-	-	113,891	125,878
Licenses and permits	906,842	-	-	119,015	1,025,857
Intergovernmental	9,699,559	-	342,360	26,333,884	36,375,803
Charges for services	2,820,142	-	-	20,996,225	23,816,367
Fines and forfeits	517,963	-	-	145,191	663,154
Other:					
Interest revenue	840,862	19,258	155,191	1,223,670	2,238,981
Sale of property	750	-	-	-	750
Donations	-	-	-	47,147	47,147
Other	794,349	-	22,075	3,393,048	4,209,472
Total revenues	54,398,072	17,992,357	6,766,611	76,762,597	155,919,637
Expenditures:					
Current:					
General government	28,317,785	16,274,620	-	17,909,580	62,501,985
Public safety	21,350,584	-	-	15,591,762	36,942,346
Highways and streets	-	-	-	7,455,139	7,455,139
Health and welfare	2,182,917	-	-	7,833,254	10,016,171
Culture and recreation	1,186,269	-	-	166,786	1,353,055
Economic Development	-	-	38,432	1,557,504	1,595,936
Debt service:					
Principal	-	-	-	2,410,000	2,410,000
Interest	-	17,611	-	2,408,086	2,425,697
Capital outlay:					
General government	21,462	21,906	-	16,448,533	16,491,901
Public safety	-	-	-	298,024	298,024
Highways and streets	-	-	-	1,057,707	1,057,707
Total expenditures	53,059,017	16,314,137	38,432	73,136,375	142,547,961
Excess (deficiency) of revenues over (under) expenditures	1,339,055	1,678,220	6,728,179	3,626,222	13,371,676
Other financing sources (uses):					
Refunding debt issued	-	-	-	11,375,000	11,375,000
Cost of issuance	-	-	-	(249,204)	(249,204)
Premiums on refunding debt	-	-	-	1,347,034	1,347,034
Other financing use - payment to refunded bond escrow agent	-	-	-	(12,491,906)	(12,491,906)
Transfers in	4,356,145	-	-	5,018,347	9,374,492
Transfers out	(658,757)	(519,578)	(3,485,294)	(5,110,863)	(9,774,492)
Total other financing sources and uses	3,697,388	(519,578)	(3,485,294)	(111,592)	(419,076)
Net change in fund balances	5,036,443	1,158,642	3,242,885	3,514,630	12,952,600
Fund balances - beginning	12,678,959	5,586,194	19,123,163	59,648,859	97,037,175
Fund balances - ending	\$ 17,715,402	\$ 6,744,836	\$ 22,366,048	\$ 63,163,489	\$ 109,989,775

The notes to 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 For the Year Ended December 31, 2020

Fund Balance - Governmental Funds	\$	109,989,775
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	\$ 53,115,448	
Other capital assets, net of depreciation	189,734,601	242,850,049
Prepays are not current financial resources and, therefore, are not reported in the funds.		611,448
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension liability		(27,011,058)
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		1,928,114
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		5,854,200
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(16,972,994)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		4,010,659
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.		431,178
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		(27,971,729)
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		3,495,070
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(2,420,629)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(4,987,691)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(727,889)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(1,557,797)
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	\$ (16,337,199)	
Tax increment financing bonds	(40,923,366)	
Loan payable	(7,091,864)	(64,352,429)
Net Position of Governmental Activities	\$	<u>223,168,277</u>

The notes to 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, 2020

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)	\$	12,952,600
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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	\$ (258,112)	
Capital outlays	9,256,121	
Depreciation expense	<u>(15,758,235)</u>	(6,760,226)

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	\$ 16,855,368	
Bond proceeds, including premium	(12,722,034)	
Amortization of bond discount/premium and loss on refunding	(534,045)	
Par value of new debt		
Amortization of bond issuance costs		
Amortization of bond premium	521,204	
Capital lease	<u>494,747</u>	4,615,240

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		1,488,395
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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.		(124,556)
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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.		215,447
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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.		238,063
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.		4,540,950
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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.		(496,210)
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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>131,843</u>
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Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>16,801,546</u>
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VANDEBURGH COUNTY, IN

STATEMENT OF NET POSITION -
PROPRIETARY FUND
December 31, 2020

<u>Assets</u>	<u>Internal Service Fund</u>
Current assets:	
Cash and cash equivalents	\$ <u>457,119</u>
Total assets	<u>457,119</u>
 <u>Liabilities</u>	
Current liabilities:	
Claims payable	<u>25,941</u>
Total liabilities	<u>25,941</u>
 <u>Net Position</u>	
Unrestricted	<u>431,178</u>
Total net position	<u>\$ <u>431,178</u></u>

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

VANDEBURGH COUNTY, IN

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUND For the Year Ended December 31, 2020

	<u>Internal Service Fund</u>
Operating revenues:	
Charges for services	\$ <u>11,111</u>
Total operating revenues	<u>11,111</u>
Operating expenses:	
Insurance claims and expenses	<u>279,268</u>
Total operating expenses	<u>279,268</u>
Operating income	<u>(268,157)</u>
Nonoperating revenues (expenses):	
Transfers In	<u>400,000</u>
Total nonoperating revenue (expenses)	<u>400,000</u>
Change in net position	131,843
Total net position - beginning	<u>299,335</u>
Total net position - ending	<u>\$ 431,178</u>

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

VANDEBURGH COUNTY, IN

STATEMENT OF CASH FLOWS -
PROPRIETARY FUND
For the Year Ended December 31, 2020

	<u>Internal Service Fund</u>
Cash flows from operating activities:	
Receipts from interfund services provided	\$ 11,111
Payments for interfund services used	<u>(302,816)</u>
Net cash used by operating activities	<u>(291,705)</u>
Cash flows from noncapital financing activities	
Transfers In	<u>400,000</u>
Net cash provided by other:	<u>400,000</u>
Net increase in cash and cash equivalents	108,295
Cash and cash equivalents, January 1	<u>348,824</u>
Cash and cash equivalents, December 31	<u>\$ 457,119</u>
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ <u>(268,157)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Decrease in liabilities:	
Accounts payable	(31,781)
Claims payable	<u>8,233</u>
Total adjustments	<u>(23,548)</u>
Net cash used by operating activities	<u>\$ (291,705)</u>

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

VANDERBURGH COUNTY, IN

STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS December 31, 2020

	Pension Trust Funds	Custodial Funds
Assets:		
Cash and cash equivalents	\$ 536,639	\$ 21,392,424
Receivables:		
Taxes	-	162,981,575
Account	19,889	116,796
Intergovernmental	-	89,063
Total receivables	19,889	163,187,434
Investments at fair value:		
Fixed income securities	10,706,581	-
Domestic and foreign equities	35,589,109	-
Other	4,729,483	-
Total Investments	51,025,173	-
Total assets	51,581,701	184,579,858
Liabilities:		
Accounts payable and other liabilities	-	41,832,358
Interfund payable	-	106,257
Total liabilities	-	41,938,615
Deferred inflows of resources:		
Unavailable revenue	-	142,641,243
Net position restricted for:		
Pensions	51,581,701	-
Individuals, organizations, and other governments	-	-
Total net position	\$ 51,581,701	\$ -

The notes to 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, 2020

<u>Additions</u>	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
Contributions:		
Employer contributions	\$ 1,113,888	\$ -
Employee contributions	473,996	-
Total contributions	1,587,884	-
Investment income:		
Net increase in fair value of investments	5,640,277	-
Interest	622,225	-
Less investment expense, other than securities lending	(198,348)	-
Total investment income	6,064,154	-
Property taxes collected for other governments	-	230,195,233
Miscellaneous	-	10,811,713
Total additions	7,652,038	241,006,946
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	3,503,521	-
Administrative expense	66,509	
Other trust activities	267,762	10,776,853
Property taxes distributed to other governments	-	230,230,093
Total deductions	3,837,792	241,006,946
Change in fiduciary net position	3,814,246	-
Net position, beginning	47,767,455	-
Net position, ending	\$ 51,581,701	\$ -

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

VANDEBURGH COUNTY, IN

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VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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 (sheriff and fire), roads 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 Vanderburgh County. The reporting entity for Vanderburgh 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, 2020

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. The Building Authority does not issue separate financial statements.

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. The Redevelopment Authority does not issue separate financial statements.

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 August 2018, the GASB issued Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*. This statement establishes criteria for reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. This standard was implemented December 31, 2020.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the Vanderburgh 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 Vanderburgh 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 Vanderburgh 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

Fund Financial Statements (cont.)

Vanderburgh County reports the following major governmental funds:

General fund - accounts for Vanderburgh 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.

Vanderburgh 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).

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, Vanderburgh 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 Vanderburgh County, or to other governmental units, on a cost-reimbursement basis.

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 Vanderburgh County and the assets are for the benefit of individuals, private organizations, and/or other governmental units.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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.

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 Vanderburgh County is entitled the resources and the amounts are available. Amounts owed to Vanderburgh 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

Fund Financial Statements (cont.)

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.

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, Vanderburgh 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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.)

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.

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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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.)

See Note III. A. for further information.

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 January 15. These rates were based upon the preceding year's January 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

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.

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 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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 prorated 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.

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 prorated 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, 2020, 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, 2020

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 Vanderburgh 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, 2020

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, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

11. Pensions

For purposes of measuring the total pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions expense, information about the fiduciary net position of the Sheriff Retirement Plans, and the Indiana Public Employees' Retirement Fund (the Plans), and additions to and deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with benefit terms. Pension investments are reported at fair value.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

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

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

Vanderburgh 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, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

	Carrying Value	Statement Balances	Associated Risks
Checking accounts	\$ 95,429,829	\$ 96,671,143	Custodial credit risk
Equity Securities	35,589,109	35,589,109	Custodial credit risk
Mutual funds	15,436,064	15,436,064	Custodial credit risk
Certificates of Deposit	26,495,549	26,495,549	Custodial credit risk
Money market	3,668,720	3,668,720	Custodial credit risk
US agencies	469,459	469,459	Credit risk, Custodial credit risk, interest rate risk
Total Deposits and Investments	<u>\$177,088,730</u>	<u>\$178,330,044</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 98,070,974		
Restricted cash and investments	6,063,520		
Per statement of net position - fiduciary funds			
Pension Trust Funds	51,561,812		
Custodial Funds	21,392,424		
Total Deposits and Investments	<u>\$177,088,730</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, 2020 were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Vanderburgh 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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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, 2020			
	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ 26,495,549	\$ -	\$ -	\$ 26,495,549
US Agencies	-	469,459	-	469,459
Equity Securities	35,589,109	-	-	35,589,109
Mutual Funds	15,436,064	-	-	15,436,064
Total	\$ 77,520,722	\$ 469,459	\$ -	\$ 77,990,181

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, 2020, the County had deposit balances in the amount of \$178,330,044. 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.

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

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk (cont.)

Investments

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

Vanderburgh County does not have any investments exposed to custodial credit risk.

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. Money invested at the County follows state requirements for investing funds. Sheriff pension investments follow policy as set forth by the Sheriff Pension Board.

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

B. RECEIVABLES

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

Governmental funds report *unavailable 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:

	<u>Unavailable</u>
Taxes receivable for subsequent year	<u>\$ 51,974,255</u>
Total Unavailable Revenue for Governmental Funds	<u><u>\$ 51,974,255</u></u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

C. CAPITAL ASSETS

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 41,292,212	\$ 185,250	\$ -	\$ 41,477,462
Construction in progress	14,515,649	7,606,067	10,483,730	11,637,986
Total Capital Assets Not Being Depreciated	<u>55,807,861</u>	<u>7,791,317</u>	<u>10,483,730</u>	<u>53,115,448</u>
Capital assets being depreciated				
Buildings	178,688,033	-	-	178,688,033
Improvements other than buildings	14,798,414	481,739	-	15,280,153
Machinery, equipment and vehicles	20,316,753	983,065	238,118	21,061,700
Infrastructure	425,829,739	10,483,730	823,167	435,490,302
Total Capital Assets Being Depreciated	<u>639,632,939</u>	<u>11,948,534</u>	<u>1,061,285</u>	<u>650,520,188</u>
Total Capital Assets	<u>695,440,800</u>	<u>19,739,851</u>	<u>11,545,015</u>	<u>703,635,636</u>
Less: Accumulated depreciation for				
Buildings	(86,925,464)	(3,774,341)	-	(90,699,805)
Improvements other than buildings	(6,099,150)	(950,729)	-	(7,049,879)
Machinery, equipment and vehicles	(15,823,216)	(1,071,781)	238,118	(16,656,879)
Infrastructure	(336,982,694)	(9,961,385)	565,055	(346,379,024)
Total Accumulated Depreciation	<u>(445,830,524)</u>	<u>(15,758,236)</u>	<u>803,173</u>	<u>(460,785,587)</u>
Net Capital Assets Being Depreciated	<u>193,802,415</u>	<u>(3,809,702)</u>	<u>258,112</u>	<u>189,734,601</u>
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 249,610,276</u>	<u>\$ 3,981,615</u>	<u>\$ 10,741,842</u>	<u>\$ 242,850,049</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 4,497,210
Public safety	762,115
Highways and streets	10,154,785
Health and welfare	187,786
Culture and recreation	<u>156,340</u>
Total Governmental Activities Depreciation Expense	<u>\$ 15,758,236</u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

D. INTERFUND TRANSFERS

Interfund Receivables/Payables

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

Receivable Fund	Payable Fund	Amount
Vanderburgh County Building Authority	Other Governmental Funds	\$ 52,434
Vanderburgh County Building Authority	Convention Ctr. Operating (Custodial Fund)	106,257
Vanderburgh County Building Authority	General Fund	17,272
Vanderburgh County Building Authority	COIT Funds	<u>27,663</u>
Total - Fund Financial Statements		203,626
Less: Government-wide eliminations		<u>(97,369)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u><u>\$ 106,257</u></u>

This internal balance is being reported within Accounts Receivable on the Government-Wide Statement of Net Position

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General Fund (Payroll Funds)	COIT Funds	\$ 119,578	To support operations
General Fund	Nonmajor Funds	4,236,567	To support operations
Internal Service Fund	COIT Funds	400,000	Internal service fund support
Nonmajor funds	Burkhardt General Fund	3,485,294	Debt service support
Nonmajor funds	General Fund	658,757	To support operations
Nonmajor funds	Nonmajor funds	<u>874,296</u>	
Total - Fund Financial Statements		<u>9,774,492</u>	
Less: Government-wide eliminations		<u>(9,774,492)</u>	
Total Transfers - Government-Wide Statement of Activities		<u><u>\$ -</u></u>	

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

D. INTERFUND TRANSFERS (cont.)

Transfers (cont.)

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, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 17,685,000	\$ 11,375,000	\$ 14,075,000	\$ 14,985,000	\$ 1,925,000
Tax increment financing bonds	41,095,000	-	2,410,000	38,685,000	2,390,000
Other bonds or notes or loans payable	7,462,233	-	370,369	7,091,864	355,105
(Discounts)/Premiums					
General obligation bonds	162,621	1,347,034	157,456	1,352,199	-
TIF bonds	2,602,112	-	363,746	2,238,366	-
Sub-totals	<u>69,006,966</u>	<u>12,722,034</u>	<u>17,376,571</u>	<u>64,352,429</u>	<u>4,670,105</u>
Other Liabilities					
Compensated absences	4,863,135	124,556	-	4,987,691	428,035
Capital leases	2,052,544	-	494,747	1,557,797	374,341
Other postemployment benefits	28,023,621	4,442,749	4,494,641	27,971,729	-
Net pension obligation	<u>38,418,912</u>	<u>3,847,765</u>	<u>15,255,619</u>	<u>27,011,058</u>	<u>-</u>
Total Other Liabilities	<u>73,358,212</u>	<u>8,415,070</u>	<u>20,245,007</u>	<u>61,528,275</u>	<u>802,376</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 142,365,178</u>	<u>\$ 21,137,104</u>	<u>\$ 37,621,578</u>	<u>\$ 125,880,704</u>	<u>\$ 5,472,481</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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 Vanderburgh 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, 2020</u>
Bldg Auth LR Refunding Revenue Bonds, Series 2011	11/03/11	07/15/22	2% to 4%	\$ 9,800,000	\$ 3,610,000
Lease Rental Revenue Refunding Bonds, Series 2020	11-17-20	1/15/2028	3% to 4%	11,375,000	<u>11,375,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 14,985,000</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>
2021	\$ 1,925,000	\$ 354,421
2022	1,825,000	437,500
2023	1,805,000	379,025
2024	1,925,000	323,675
2025	2,010,000	265,400
2026-2030	<u>5,495,000</u>	<u>334,700</u>
Totals	<u>\$ 14,985,000</u>	<u>\$ 2,094,721</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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 35.80% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$24,526,400. Principal and interest paid for the current year and total customer gross revenues were \$2,237,769 and \$6,246,985, 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 33.10% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$7,616,493. Principal and interest paid for the current year and total customer gross revenues were \$399,288 and \$1,205,264, respectively.

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 13.20% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$2,478,150. Principal and interest paid for the current year and total gross revenues were \$827,275 and \$6,246,985, 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 6.70% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$10,105,000. Principal and interest paid for the current year and total customer gross revenues were \$420,250 and \$6,246,985, 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 first from TIF revenues, and then supplemented with COIT revenues, and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 100% of gross TIF revenues. The total principal and interest remaining to be paid on the bonds is \$6,032,400. Principal and interest paid for the current year and total customer gross TIF revenues were \$372,050 and \$70,792, respectively.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds (cont.)

Tax Increment Financing Bonds at December 31, 2020, consists of the following:

Governmental Activities

Tax Increment Financing Bonds	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
TIF Ref Rev Bonds of 2014	07/02/14	02/01/31	2% to 4.69%	\$ 25,785,000	\$ 19,285,000
TIF Rev Bonds of 2015	06/11/15	01/01/40	2% to 3.75%	6,610,000	5,510,000
TIF Rev Bonds of 2018	12/27/18	02/01/31	3% to 5%	7,500,000	7,450,000
TIF Rev Bonds of 2019	07/01/19	01/01/38	4% to 5%	4,150,000	4,070,000
TIF Ref Rev Bonds of 2016	07/06/16	02/01/23	3%	5,285,000	<u>2,370,000</u>
Total Governmental Activities Tax Increment Financing Bonds					<u>\$ 38,685,000</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>
2021	\$ 2,390,000	\$ 1,461,957
2022	2,685,000	1,546,194
2023	2,795,000	1,441,656
2024	2,770,000	1,334,006
2025	2,880,000	1,213,078
2026-2030	16,530,000	3,918,427
2031-2035	6,165,000	937,776
2036-2040	<u>2,470,000</u>	<u>220,349</u>
Totals	<u>\$ 38,685,000</u>	<u>\$ 12,073,443</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Other Bonds or Notes or Loans Payable

Other Bonds or Notes or Loans Payable at December 31, 2020 consist of the following:

Governmental Activities

Other Bonds or Notes or Loans Payable	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
Jail Command Post	6/28/2016	6/15/2022	2.69%	\$ 1,600,000	\$ 1,320,737
Energy Savings Contract - ONEP	12/20/18	12/26/2033	4.56%	1,249,606	1,163,471
Energy Savings Contract - Jail	11/26/2019	7/15/2035	2.56%	1,835,271	1,835,271
Guaranteed Energy Savings Contract	12/20/2018	12/26/2033	3.56%	4,267,109	<u>2,772,385</u>
Total Governmental Activities Other Bonds or Notes or Loans Payable					<u>\$ 7,091,864</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities Other Bonds or Notes or Loans Payable	
	Principal	Interest
2021	\$ 355,105	\$ 262,061
2022	1,537,190	204,572
2023	329,010	178,428
2024	349,038	167,173
2025	370,098	155,176
2026-2030	2,206,023	567,033
2031-2035	<u>1,945,400</u>	<u>148,697</u>
Totals	<u>\$ 7,091,864</u>	<u>\$ 1,683,140</u>

Capital Leases

Refer to Note III. F.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Current Refunding

On November 17, 2020, Vanderburgh County issued \$11,375,000 in lease rental revenue bonds with an average coupon rate of 3.33% to refund \$12,320,000 of outstanding bonds with an average coupon rate of 2.83%. The net proceeds along with existing funds of Vanderburgh County were used to prepay the outstanding debt.

The cash flow requirements on the refunded debt prior to the current refunding was \$14,111,059 through 2028. The cash flow requirements on the 2020 refunding bonds are \$13,306,521 through 2028. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$804,538.

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 \$3,207,768, with accumulated depreciation in the amount of \$1,100,248, for a net value of \$2,107,520, 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, 2020, are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	\$ 374,341	\$ 90,915	\$ 465,256
2022	248,838	73,655	322,493
2023	135,429	61,256	196,685
2024	130,680	52,504	183,184
2025	140,060	43,124	183,184
2026-2030	<u>528,449</u>	<u>66,903</u>	<u>595,352</u>
Totals	<u>\$ 1,557,797</u>	<u>\$ 388,357</u>	<u>\$ 1,946,154</u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

G. NET POSITION/FUND BALANCES

Net position reported on the government wide statement of net position at December 31, 2020, includes the following:

Governmental Activities

Net Investment in Capital Assets	
Land	\$ 41,477,461
Construction in progress	11,637,987
Other capital assets, net of accumulated depreciation	189,734,601
Less: Long-term debt outstanding	(57,260,565)
Plus: Unspent bond proceeds	4,478,656
Less: Capital lease obligations	(1,557,797)
Plus: Deferred amount on refunding	<u>1,928,114</u>
Total Net Investment in Capital Assets	<u><u>\$ 190,438,457</u></u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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, 2020, include the following:

	General Fund	Burkhardt General	COIT Funds	Nonmajor Funds	Totals
Fund Balances					
Restricted for:					
Health and welfare	\$ -	\$ -	\$ -	\$ 2,860,517	\$ 2,860,517
Culture and recreation	-	-	-	26,572	26,572
Economic Development	-	22,366,048	-	-	22,366,048
Highways	-	-	-	6,057,341	6,057,341
Public safety	-	-	-	11,080,408	11,080,408
Capital projects	-	-	-	14,534,205	14,534,205
General government	-	-	6,744,836	18,907,201	25,652,037
Debt service	-	-	-	8,732,621	8,732,621
Sub-total	-	22,366,048	6,744,836	62,198,865	91,309,749
Committed to:					
Public safety	-	-	-	694,841	694,841
Parks and recreation	-	-	-	98,806	98,806
General government	-	-	-	223,685	223,685
Sub-total	-	-	-	1,017,332	1,017,332
Assigned to:					
General government	114,260	-	-	-	114,260
Sub-total	114,260	-	-	-	114,260
Unassigned:	17,601,142	-	-	(52,708)	17,548,434
Total Fund Balances (Deficit)	\$ 17,715,402	\$ 22,366,048	\$ 6,744,836	\$ 63,163,489	\$109,989,775

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

Public Employees' Retirement Fund

Plan description. The County and Building Authority participates in the Public Employees' Retirement Fund, a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 AC 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 www.in.gov/inprs or may be obtained by contacting:

Indiana Public Retirement System
One North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2019 is 11.20% percent of annual covered payroll. The rate for 2020 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County and Building Authority were \$3,540,761 for the calendar year ended December 31, 2020.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 2.58 percent.

Net Pension Liability

At December 31, 2020, the County and Building Authority reported a liability of \$18,035,983 for its proportionate share of the net pension liability. The County and Building Authority'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, 2020, the County and Building Authority's proportion was 0.59714%. The net pension liability for fiscal year 2020 is calculated as set forth in the following table:

	<u>PERF Plan Totals</u>
Net pension liability - beginning December 31, 2019	\$ 20,602,445
Total pension expense	1,215,068
Difference between expected and actual experience	(468,155)
Net difference between projected and actual investments	2,517,415
Change in assumptions	(1,522,894)
Change in proportionate share of contributions	(767,135)
Defined benefit plan Employer Contributions	<u>(3,540,761)</u>
Net pension liability - December 31, 2020	<u>\$ 18,035,983</u>

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the County and Building Authority 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	\$ 319,546	\$ 242,156
Changes in assumptions	-	3,757,945
Net differences between projected and actual earnings on pension plan investments	1,543,589	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	350,260	918,667
Employer contributions subsequent to the measurement date	2,035,166	-
Totals	\$ 4,248,561	\$ 4,918,768

\$2,035,166 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, 2021. 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)
2021	\$ (2,042,877)
2022	(804,319)
2023	(513,860)
2024	655,683

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 1,452,521
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(237,453)</u>
Total	<u>\$ 1,215,068</u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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, 2020
Assets:	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.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date	Period of 5 years ended June 30, 2019
Investment Rate of Return	6.75%, net of investment expense, including inflation
Cost of Living Increases	2020-2021 - 13th check Beginning January 1, 2022- 0.40% Beginning January 1, 2034 - 0.50% Beginning January 1, 2039 - 0.60%
Salary increases, including inflation:	2.75% to 8.75% based on service
Inflation	2.25%
Mortality:	
Healthy:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disabled:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

Change in Assumptions. The future salary increase assumption changed from an age-based table ranging from 2.50 percent to 4.25 percent to a service-based table ranging from 2.75 percent to 8.75 percent.

The mortality assumption changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality table variants and adjustments are used for different subpopulations.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The retirement assumption was updated based on recent experience and was updated from an age- and service-based table to an age based table dependent on eligibility for a reduced benefit or unreduced benefit. Additionally, for actives who are eligible for early retirement (reduced benefit), 30 percent are now assumed to commence benefits immediately and 70 percent are assumed to commence benefits at unreduced retirement eligibility. Previously 33 percent of actives were assumed to commence benefits with early retirement while 67 percent were assumed to wait for unreduced retirement eligibility.

The termination assumption was updated based on recent experience. For state members the tables were combined from being split by salary and sex to being one unisex service-based table. For members in political subdivisions earning more than \$20,000, the sex-distinct tables were combined to one unisex service-based table. For members in political subdivisions earning less than \$20,000, the sex-distinct age-based table was maintained and the rates were updated based on experience.

The disability assumption was updated based on recent experience. The marital assumption was updated based on recent experience. 80 percent of male members and 65 percent of female members are assumed to be married or to have a dependent beneficiary. Previously, 75 percent of male members and 60 percent of female members were assumed to be married or to have a dependent beneficiary.

The load placed on the final average earnings to account for additional wages received upon termination, such as severance pay or unused sick leave, decreased from \$400 to \$200.

Plan Amendments. There were no changes in the plan provisions during the fiscal year.

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.

<u>Global Asset Class</u>	<u>Long-Term Expected Rate of Return (Geometric Basis)</u>	<u>Target Asset Allocation</u>
Public Equity	4.4%	22.0%
Private Markets	7.6	14.0
Fixed Income - Ex Inflation-Linked	1.9	20.0
Fixed Income - Inflation-Linked	0.5	7.0
Commodities	1.6	8.0
Real Estate	5.8	7.0
Absolute Return	2.9	10.0
Risk Parity	5.5	12.0

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Discount rate. The discount rate used to measure the total pension liability was 6.75% as of June 30, 2020 and is equal to the long-term expected return on plan investments.

Sensitivity of the County and Building Authority's proportionate share of the net pension liability to changes in the discount rate. The following presents the County and Building Authority'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 Authority'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 Authority's proportionate share of the net pension liability	\$29,404,787	\$18,035,983	\$8,513,687

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Comprehensive Annual Financial Report and Actuarial Valuations. These reports can be found at:

https://www.in.gov/inprs/files/2020ActuarialReport_PERF.pdf
https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY20.pdf

Sheriff's Retirement Plan

Plan description. The Vanderburgh County 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 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, 2020, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	118
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	116
Total	244

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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

A reduced early retirement benefit is available to 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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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

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

Contributions. Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers to prevent deterioration in the actuarial status of the trust during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the actuarially determined Employer's contribution rate was 10.07 of annual payroll, \$7,768,433. Contributions to the Plan were \$782,318 for the year ending December 31, 2020.

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, 2020:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Fixed Income	25%
US Equities	55%
International Equities	10%
Real Estate	10%

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Rate of Return. For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments was 7.50 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

A member who has attained age fifty-two (52) and completed at least ten (10) years of service (age fifty-two and completed at least eight (8) years of service for participants hired prior to January 1, 2018) may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, 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, 2020, 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, 2020 were as follows:

Total pension liability	\$ 58,884,314
Plan fiduciary net position	<u>(51,559,289)</u>
Plan's net pension liability	<u>\$ 7,325,025</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>87.6%</u>

Pension Expense of the Plan. Pension expense of \$(1,151,903) was recognized for fiscal year ending December 31, 2020.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (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, 2020
Valuation Date	
Assets	January 1, 2021
Liabilities	January 1, 2021
Inflation Rate	2.00%
Future Salary increases	3.00% compounded annually
Cost of Living	None
Investment Rate of Return	7.50%
Mortality Assumption	Healthy: PubS 2010 Mortality Table with fully generational improvements using scale MP-20 Disabled: PubS 2010 Disabled Mortality Table with fully generational improvements using scale MP-20 Beneficiaries: Pub 2010 for Continuing Survivors Mortality Table with fully generational improvements using scale MP-20 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 7.50 % as of December 31, 2020 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, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (cont.)

Sensitivity of Vanderburgh 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 7.50 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 (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease to Discount Rate (6.50%)	Current Discount Rate (7.50%)	1% Increase to Discount Rate (8.50%)
Net pension liability	\$ 14,166,193	\$ 7,325,025	\$ 1,583,147

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the Vanderburgh 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	\$ 1,038,723	\$ -
Changes in assumptions	186,863	6,511,556
Net differences between projected and actual earnings on pension plan investments	-	5,310,712
Totals	\$ 1,225,586	\$ 11,822,268

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)
2021	\$ (3,125,705)
2022	(2,248,654)
2023	(3,192,691)
2024	(2,029,632)
2025	-
Thereafter	-

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (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, 2020. 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-20.

Sheriff's Benefit Plan

Plan description. The Vanderburgh County 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, 2020, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	96
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	<u>116</u>
Total	<u><u>213</u></u>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (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, 2020, the actuarially determined Employer's contribution rate was 0.97 of annual payroll, \$7,768,433 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, 2020 are summarized in the following table:

Asset Class	Target Asset Allocation %
Cash	100%

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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, 2020 were as follows:

Total pension liability	\$ 1,652,573
Plan fiduciary net position	<u>(2,523)</u>
Plan's net pension liability	<u>\$ 1,650,050</u>
Plan fiduciary net position as a % of the total pension liability	<u>0.15%</u>

Pension Expense of the Plan. Pension expense of \$33,743 was recognized for fiscal year ending December 31, 2020.

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

Valuation date	January 1, 2021
Participant and asset information collected as of	January 1, 2021
Measurement date	December 31, 2020
Interest rate	2.12%
Annual pay increases	4.00% compounded annually
Long-term rate of return	N/A
Inflation	The inflation assumptions has been set by the plan sponsor with the advice of their investment advisors.
Municipal bond rate	2.12%
Cost of living increases	None
Asset valuation method	Market value of assets
Mortality rates - healthy and disabled	PubS Mortality Table with fully generational improvements using scale MP-20.

Discount Rate. The discount rate used to measure the total pension liability was 2.12% as of December 31, 2020 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, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (cont.)

Sensitivity of the Vanderburgh 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 2.12 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 (1.12 percent) or 1-percentage-point higher (3.12 percent) than the current rate:

	1% Decrease to Discount Rate (1.12%)	Current Discount Rate (2.12%)	1% Increase to Discount Rate (3.12%)
Total pension liability	\$ 1,915,116	\$ 1,650,050	\$ 1,441,931

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the Vanderburgh 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	\$ 13,327	\$ 66,280
Changes in assumptions	366,552	165,678
Net differences between projected and actual earnings on pension plan investments	174	-
Totals	\$ 380,053	\$ 231,958

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (cont.)

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>
2021	\$ (52,281)
2022	56,423
2023	56,412
2024	70,752
2025	17,329
Thereafter	-

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (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, 2020. 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 2.74% to 2.12%. The plan is currently underfunded, therefore the interest rate is equal to the Municipal Bond Rate. The Municipal Bond Rate decreased from the previous year. This change results in a increase in the Total Pension Liability and Pension Expense.

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Comprehensive Annual Financial Report and Actuarial Valuations. These reports can be found at:

https://www.in.gov/inprs/files/2020ActuarialReport_PERF.pdf
https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY20.pdf

Statement of Fiduciary Net Position

<u>Assets</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Cash and cash equivalents	\$ 534,116	\$ 2,523
Investments at fair value:	-	-
Fixed income securities	10,706,581	-
Domestic and foreign equities	35,589,109	-
Other	4,729,483	-
Total assets	51,559,289	2,523
<u>Liabilities</u>		
Payable - net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	\$ 51,559,289	\$ 2,523

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability (cont.)

Statement of Changes in Fiduciary Net Position		
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
<u>Additions</u>		
Contributions:		
Employer contributions	\$ 782,318	\$ 75,343
Employee contributions	473,996	-
Investment income:		
Interest	622,225	-
Net increase in fair value of assets	5,640,277	-
Less: Investment expense, other than securities lending	(198,348)	-
Total additions	7,320,468	75,343
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	3,427,232	76,289
Administrative expense	66,507	2
Total deductions	3,493,739	76,291
Change in fiduciary net position	3,826,729	(948)
Net position, beginning	47,732,560	3,471
Net position, ending	\$ 51,559,289	\$ 2,523

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)		
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 1,292,892	\$ 44,326
Interest	4,076,345	42,317
Difference between expected and actual experience	629,169	(23,915)
Change in assumptions	(7,701,119)	127,899
Benefit payments	(3,427,232)	(76,293)
Net change in total pension liability	(5,129,945)	114,334
Total pension liability - beginning	64,014,259	1,538,239
Total pension liability - ending	\$ 58,884,314	\$ 1,652,573
Net pension liability (asset) - ending	\$ 7,325,025	\$ 1,650,050

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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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 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

	Current Year	Prior Year
Unpaid claims - Beginning of Year	\$ 17,708	\$ 6,736
Current year claims and changes in estimates	287,501	303,379
Claim payments	(279,268)	(292,407)
 Unpaid Claims - End of Year	 \$ 25,941	 \$ 17,708

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.

VANDERBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

From time to time, Vanderburgh 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 Vanderburgh County attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Vanderburgh County's financial position or results of operations.

Vanderburgh 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.

Vanderburgh County has active construction projects as of December 31, 2020. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

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

General Fund	\$	114,260
COIT Funds		24,160
Nonmajor funds:		
LIT Public Safety County Share		514,833
Cumulative Bridge		1,250,888
CCD Fund		26,088
Health Funds		3,543
Local Roads and Streets		1,257,747
County Highway		718,752
Tourism and Improvement		350,786
Riverboat		114,857
Reassessment		300,786
Convention Ctr Operating		<u>507,943</u>
Total	\$	<u>5,184,643</u>

D. OTHER POSTEMPLOYMENT BENEFITS

Vanderburgh County administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides health insurance benefits for eligible retirees and their spouses through Vanderburgh County's group health insurance plan, which covers both active and retired members. At December 31, 2020, there were 510 plan members. Plan members are not required to contribute from their covered salary. Vanderburgh County contributed 7.0% of annual covered payroll. For the year ended December 31, 2020, \$0 was contributed by plan members and \$1,670,574 was contributed by the employer. Plan provisions and contribution requirements are established and may be amended by the Vanderburgh County council.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

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.

Employees covered by benefit terms. At December 31, 2020, 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>

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

TOTAL OPEB LIABILITY

Vanderburgh County's total OPEB liability of \$27,971,729 was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	December 31, 2020
Actuarial Valuation Date	January 1, 2020 with results project to December 31, 2020 on a no loss/no gain
Discount rate	2.21% as of December 31, 2020 and 3.26% as of January 1, 2020
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

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, 2020 valuation were based on the results of a census study done in January 2020.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

CHANGES IN THE TOTAL OPEB LIABILITY

	Total OPEB Liability
Balances at December 31, 2019	\$ <u>28,023,621</u>
Changes for the year:	
Service cost	1,022,741
Interest	919,899
Differences between expected and actual experience	(2,824,067)
Changes in assumptions or other inputs	2,500,109
Benefit payments	<u>(1,670,574)</u>
Net changes	<u>(51,892)</u>
Balances at December 31, 2020	\$ <u><u>27,971,729</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26 % in 2019 to 2.12% in 2020.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of Vanderburgh County, as well as what Vanderburgh County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12 percent) or 1-percentage-point higher (3.12 percent) than the current discount rate:

	1% Decrease (1.12%)	Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB liability	\$ 30,357,600	\$ 27,971,729	\$ 25,765,945

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of Vanderburgh County, as well as what Vanderburgh County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.50 percent decreasing to 3.50 percent) or 1-percentage-point higher (8.50 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (6.50% Decreasing to 3.50%)	Healthcare Cost Trend Rates (7.50% Decreasing to 4.50%)	1% Increase (8.50% Decreasing to 5.50%)
Total OPEB liability	\$ 24,729,518	\$ 27,971,729	\$ 31,830,640

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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, 2020, Vanderburgh County recognized OPEB expense of \$2,166,784. At December 31, 2020, Vanderburgh County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,420,629
Changes of assumptions or other inputs	3,495,070	-
Total	\$ 3,495,070	\$ 2,420,629

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

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2021	\$ 224,144
2022	224,144
2023	224,144
2024	224,144
2025	224,143
Thereafter	(46,278)

E. SUBSEQUENT EVENTS

American Rescue Plan

On March 11th, 2021, the American Recovery Plan was signed into law. Through the Fiscal Recovery Fund, the County was allocated \$35,191,304. The County will receive fifty percent of the allocation in 2021, and the remaining 50% in 2022.

Sheriff Vehicle Loan

On January 5th, 2021, the County entered into a loan agreement for Sheriff vehicles in the amount of \$410,665. Payments are due annually, starting in January 2022.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

E. SUBSEQUENT EVENTS (cont.)

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. Vanderburgh County received their supplemental LIT distribution on May 24th, 2021 in the amount of \$1,910,525.

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.

Real Property Tax Abatements (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 Tax (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.

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

F. TAX ABATEMENT (cont.)

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 County 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.

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 Vanderburgh County's property tax revenues (payable 2020 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$193,790. The abatements for Vanderburgh County included abatements for the following programs:

County Abatement \$193,790

VANDEBURGH COUNTY, IN

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

F. TAX ABATEMENT (cont.)

While Vanderburgh County has calculated the potential impact of existing tax abatements on its property tax revenues for 2020 to approximate \$193,790 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.

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 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

REQUIRED SUPPLEMENTARY INFORMATION

VANDERBURGH COUNTY, IN
 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</u>	<u>Proportionate Share of the Net Pension Liability</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</u>
June 30, 2020	0.59714%	\$ 18,035,983	\$ 32,237,623	55.95%	81.4%
June 30, 2019	0.62336%	20,602,445	32,477,403	63.44%	80.1%
June 30, 2018	0.60617%	20,591,869	30,930,235	66.58%	78.9%
June 30, 2017	0.62044%	27,681,201	30,781,384	89.93%	72.7%
June 30, 2016	0.61330%	27,834,281	29,392,684	94.70%	71.2%
June 30, 2015	0.59414%	24,198,740	28,458,225	85.03%	73.3%

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.

VANDERBURGH COUNTY, IN
 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, 2020	11.20%	\$ 3,950,483	\$ 35,272,170	11.20%
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:

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

** The date provided in the schedule is based on the County's fiscal year.

VANDEBURGH COUNTY, IN
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	2020	2019	2018	2017	2016
TOTAL PENSION LIABILITY					
Service cost	\$ 1,292,892	\$ 1,270,991	\$ 1,235,204	\$ 1,236,931	\$ 912,642
Interest	4,076,345	3,613,996	3,543,962	3,403,744	3,641,120
Changes of assumptions	-	-	-	-	(2,095,852)
Differences between expected and actual experience	629,169	514,244	427,406	279,391	617,953
Changes in assumptions	(7,701,119)	(153,074)	467,159	(1,294,081)	9,943,776
Benefit payments	<u>(3,427,232)</u>	<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	(5,129,945)	1,768,925	2,362,443	632,942	10,209,006
Total pension liability - beginning of year	<u>64,014,259</u>	<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>\$ 58,884,314</u>	<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	\$ 782,318	\$ 876,673	\$ 985,416	\$ 1,097,601	\$ 797,215
Employee contributions	473,996	458,360	461,128	435,067	419,657
Net transfers into (out of) trust	-	-	-	-	-
Net investment income	6,064,154	8,533,723	(1,227,455)	5,659,208	2,696,601
Benefit payments	(3,427,232)	(3,477,232)	(3,311,288)	(2,993,043)	(2,810,633)
Administrative expenses	<u>(66,507)</u>	<u>(49,837)</u>	<u>(85,502)</u>	<u>(50,201)</u>	<u>(50,709)</u>
Net change in Plan Fiduciary Net Position	3,826,729	6,341,687	(3,177,701)	4,148,632	1,052,131
Plan fiduciary net position - beginning of year	<u>47,732,560</u>	<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>\$ 51,559,289</u>	<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>\$ 7,325,025</u>	<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	87.56%	74.57%	66.50%	74.43%	68.22%
Covered payroll	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability as a percentage of covered payroll	86.77%	209.59%	293.64%	216.90%	283.11%

Notes to Schedule:

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

See notes to required supplementary information

VANDEBURGH COUNTY, IN
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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
TOTAL PENSION LIABILITY					
Service cost	\$ 44,326	\$ 29,896	\$ 31,005	\$ -	\$ -
Interest	42,317	49,593	44,957	69,416	75,774
Changes of benefit terms	-	3,728	-	-	-
Differences between expected and actual experience	(23,915)	(69,527)	10,014	41,604	20,213
Changes in assumptions	127,899	389,954	(96,207)	(587,876)	814,976
Benefit payments	<u>(76,293)</u>	<u>(90,204)</u>	<u>(81,699)</u>	<u>(85,654)</u>	<u>(84,085)</u>
Net change in Total Pension Liability	114,334	313,440	(91,930)	(562,510)	826,878
Total pension liability - beginning of year	<u>1,538,239</u>	<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>\$ 1,652,573</u>	<u>\$ 1,538,239</u>	<u>\$ 1,224,799</u>	<u>\$ 1,316,729</u>	<u>\$ 1,879,239</u>
PLAN FIDUCIARY NET POSITION					
Contributions - county	\$ 75,343	\$ 90,227	\$ 85,072	\$ 82,437	\$ 84,158
Contributions - member	-	-	-	-	-
Contributions - non employer	-	-	-	-	-
Net investment income	4	14	11	4	3
Benefit payments	(76,293)	(90,204)	(81,699)	(85,654)	(84,085)
Administrative expenses	<u>(2)</u>	<u>(55)</u>	<u>(92)</u>	<u>(92)</u>	<u>(92)</u>
Net change in Plan Fiduciary Net Position	(948)	(18)	3,292	(3,305)	(16)
Plan fiduciary net position - beginning of year	<u>3,471</u>	<u>3,489</u>	<u>197</u>	<u>3,502</u>	<u>3,518</u>
Plan fiduciary net position - end of year (2)	<u>\$ 2,523</u>	<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>\$ 1,650,050</u>	<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	0.15%	0.23%	0.28%	0.01%	0.19%
Covered payroll	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability (asset) as a percentage of covered payroll	19.55%	19.76%	17.20%	18.65%	28.20%

Notes to Schedule:

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

See notes to required supplementary information

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

Sheriff's Retirement Plan	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 1,348,551	\$ 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
Contributions in relation to the actuarially determined contribution	<u>782,318</u>	<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>
Contribution deficiency (excess)	<u>\$ 566,233</u>	<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>
Covered payroll	\$ 7,768,433	\$ 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
Contributions as a percentage of covered payroll	10.07%	12.34%	13.96%	16.50%	11.93%	10.68%	9.06%	8.53%	8.67%	9.61%

Notes to schedule:

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	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-20

Other information:

None

See notes to required supplementary information

VANDEBURGH COUNTY, IN
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
SHERIFF'S BENEFIT PLAN
Last 10 years

Sheriff's Benefit Plan	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 92,118	\$ 88,201	\$ 87,235	\$ 114,490	\$ 113,090	\$ 115,650	\$ 82,456	\$ 106,769	\$ 51,900	\$ 66,431
Contributions in relation to the actuarially determined contribution	<u>75,343</u>	<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>
Contribution deficiency (excess)	<u>\$ 16,775</u>	<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>
Covered payroll	\$ 7,768,433	\$ 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
Contributions as a percentage of covered payroll	0.97%	1.27%	1.20%	1.24%	1.26%	1.44%	1.24%	1.45%	1.59%	1.47%

Notes to schedule:

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

Actuarial cost method	Aggregate
Amortization method	30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using sclae MP -20

Other information:

None

See notes to required supplementary information

VANDERBURGH COUNTY, IN
 SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF INVESTMENT RETURNS
 SHERIFF'S RETIREMENT AND BENEFIT PLAN
 Available Data: Last 10 Fiscal Years

	Annual money-weighted rate of return	
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
2020	N/A	N/A
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

N/A - Not Available

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

NET OPEB LIABILITY	<u>2020</u>	<u>2019</u>
TOTAL OPEB LIABILITY		
Service cost	\$ 1,022,741	\$ 820,283
Interest	919,899	1,062,412
Differences between expected and actual experience	(2,824,067)	-
Changes in assumptions	2,500,109	1,892,967
Benefit payments	<u>(1,670,574)</u>	<u>(1,546,827)</u>
Net change in Total OPEB Liability	(51,892)	2,228,835
 Total OPEB liability - beginning of year	 <u>28,023,621</u>	 <u>25,794,786</u>
Total OPEB liability - end of year (1)	<u>27,971,729</u>	<u>28,023,621</u>
 PLAN FIDUCIARY NET POSITION		
Contributions	1,670,574	1,546,827
Benefit payments	<u>(1,670,574)</u>	<u>(1,546,827)</u>
Net change in Plan Fiduciary Net Position	-	-
 Plan fiduciary net position - beginning of year	 <u>-</u>	 <u>-</u>
Plan fiduciary net position - end of year (2)	<u>-</u>	<u>-</u>
 Net OPEB Liability (Asset) - End of Year (1) - (2)	 <u>\$ 27,971,729</u>	 <u>\$ 28,023,621</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.

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
1. Total OPEB Liability	\$ 27,971,729	\$ 28,023,621	\$ 25,794,786
2. Plan Fiduciary Net Position	-	-	-
3. Total OPEB Liability	<u>\$ 27,971,729</u>	<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%	0.0%
5. Covered Payroll	\$ 23,662,071	\$ 23,141,390	NA
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	118.21%	121.10%	NA

NA - Not available

Notes to schedule:

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

VANDEBURGH COUNTY, IN
 SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Available Data: Last 10 Years*

OPEB Contributions	2020	2019
Actuarially determined contribution**	\$ 1,670,574	\$ 1,546,827
Actual employer contributions	1,670,574	1,546,827
Contribution deficiency (excess)	\$ -	\$ -
Covered - employee payroll**	\$ 23,662,071	\$ 23,141,390
Contributions as a percentage of covered employee payroll	7.06%	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 7.5% 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:

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

The schedule is intended to show information for 10 years.

VANDERBURGH COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - NON GAAP BUDGETARY BASIS
 GENERAL FUND
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Taxes:				
Property	\$ 46,735,194	\$ 46,735,194	\$ 39,718,497	\$ (7,016,697)
Intergovernmental	3,520,062	3,886,603	6,534,805	2,648,202
Licenses and permits	800,000	800,000	1,200,212	400,212
Charges for services	4,810,588	4,810,588	6,529,776	1,719,188
Fines and forfeits	680,000	680,000	621,366	(58,634)
Interest	752,000	752,000	820,419	68,419
Miscellaneous	1,796,000	1,796,000	3,721,305	1,925,305
Total Revenues	59,093,844	59,460,385	59,146,380	(314,005)
Expenditures:				
Current:				
General Government:				
County Clerk				
Personal services	2,180,055	2,117,655	2,050,404	67,251
Supplies	30,000	30,000	28,604	1,396
Other services and charges	2,450	850	751	99
County Auditor				
Personal services	1,136,135	1,157,889	1,144,448	13,441
Other services and charges	-	465,699	465,698	1
County Treasurer				
Personal services	624,427	624,427	619,884	4,543
Supplies	7,700	7,700	7,567	133
Other services and charges	18,400	23,129	98,455	(75,326)
County Recorder				
Personal services	155,888	155,888	150,623	5,265
County Surveyor				
Personal services	276,534	276,534	254,538	21,996
Supplies	7,000	7,000	5,983	1,017
Other services and charges	500	500	235	265
Prosecuting Attorney				
Personal services	2,220,332	2,220,332	2,054,440	165,892
Supplies	50,000	50,000	49,987	13
Other services and charges	250,412	250,412	239,699	10,713
County Assessor				
Personal services	1,826,626	1,826,626	1,534,466	292,160
Election Office				
Personal services	155,565	210,465	196,124	14,341
Supplies	7,500	21,200	21,059	141
Other services and charges	327,750	350,850	342,414	8,436
Voter's Registration				
Personal services	226,641	226,641	226,184	457
Supplies	1,600	1,600	422	1,178
Other services and charges	2,570	2,570	1,525	1,045
Cooperative Extension				
Personal services	197,366	197,366	179,873	17,493
Supplies	6,000	5,715	2,939	2,776
Other services and charges	114,028	115,040	99,393	15,647
Area Planning Commission				
Personal services	814,666	814,666	804,699	9,967
Supplies	6,500	6,515	5,441	1,074
Other services and charges	67,500	269,688	158,658	111,030
Capital outlay	7,500	7,500	7,483	17
County Commissioners				
Personal services	374,475	394,435	389,538	4,897
Supplies	1,000	1,000	137	863
Other services and charges	2,686,359	2,718,807	3,622,397	(903,590)

See notes to required supplementary information

VANDERBURGH COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - NON GAAP BUDGETARY BASIS
 GENERAL FUND
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (cont.)				
Current: (cont.)				
General Government: (cont.)				
Superintendent of Buildings				
Personal services	179,919	179,919	177,331	2,588
Supplies	4,700	4,700	610	4,090
Circuit Court				
Personal services	1,263,535	1,249,635	1,241,819	7,816
Supplies	22,000	22,000	19,451	2,549
Other services and charges	131,650	145,550	138,537	7,013
Superior Court				
Personal services	4,152,258	4,152,258	4,001,334	150,924
Supplies	33,500	35,500	29,758	5,742
Other services and charges	443,273	434,472	342,031	92,441
Capital outlay	-	17,792	17,504	288
Public Defender				
Personal services	2,127,791	2,128,456	2,057,336	71,120
Supplies	5,000	6,237	3,287	2,950
Other services and charges	247,564	247,041	225,750	21,291
Law Department				
Personal services	358,217	358,217	349,724	8,493
Supplies	2,000	2,000	1,667	333
Other services and charges	48,527	48,527	47,714	813
County Council				
Personal services	8,440,269	8,690,182	8,689,287	895
Supplies	1,000	1,242	1,179	63
Other services and charges	313,176	330,787	272,219	58,568
Capital outlay	631,000	582,337	567,095	15,242
Total General Government	32,188,858	33,195,551	32,947,701	247,850
Public Safety				
County Sheriff				
Personal services	10,056,720	10,216,532	10,122,283	94,249
Supplies	38,500	38,500	38,500	-
Other services and charges	48,247	48,247	48,247	-
Weights and Measures				
Personal services	272,798	273,323	273,122	201
Supplies	6,300	6,300	3,244	3,056
Other services and charges	14,030	14,324	10,751	3,573
Capital outlay	850	850	-	850
Jail				
Personal services	6,404,835	6,404,835	6,003,752	401,083
Other services and charges	1,019,500	1,019,500	1,019,160	340
Drug and Alcohol				
Personal services	263,640	263,640	217,543	46,097
Supplies	1,600	1,600	417	1,183
Other services and charges	9,650	9,650	4,732	4,918
Total Public Safety	18,136,670	18,297,301	17,741,751	555,550
Health and Human Services				
County Coroner				
Personal services	408,338	411,970	408,622	3,348
Supplies	22,000	22,000	19,908	2,092
Other services and charges	298,000	311,179	298,024	13,155
Capital outlay	5,000	5,000	5,000	-
Drainage Board				
Personal services	4,654	4,654	776	3,878

See notes to required supplementary information

VANDERBURGH COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - NON GAAP BUDGETARY BASIS
 GENERAL FUND
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures (cont.)				
Current: (cont.)				
Health and Human Services: (cont.)				
Veteran's Administration				
Personal services	137,344	137,344	135,330	2,014
Supplies	1,000	1,000	1,000	-
Other services and charges	41,800	41,800	30,563	11,237
Capital outlay	1,200	1,200	1,040	160
Clerk IV-D				
Supplies	12,500	12,500	6,696	5,804
Capital outlay	2,000	2,000	1,971	29
Prosecutor IV-D				
Personal services	1,258,937	1,258,937	1,222,670	36,267
Supplies	18,000	18,000	15,440	2,560
Other services and charges	99,455	99,455	95,229	4,226
Total Health and Human Services	<u>2,310,228</u>	<u>2,327,039</u>	<u>2,242,269</u>	<u>84,770</u>
Culture, Recreation and Education				
Old National Events				
Personal services	385,256	385,256	328,200	57,056
Burdette				
Personal services	1,014,497	1,014,497	705,725	308,772
Supplies	33,000	33,000	26,084	6,916
Other services and charges	73,000	73,553	143,666	(70,113)
Total Culture, Recreation and Education	<u>1,505,753</u>	<u>1,506,306</u>	<u>1,203,675</u>	<u>302,631</u>
Total Expenditures	<u>54,141,509</u>	<u>55,326,197</u>	<u>54,135,396</u>	<u>1,190,801</u>
Excess (deficiency) of revenues over (under) expenditures	4,952,335	4,134,188	5,010,984	876,796
Fund Balances - Beginning	<u>9,418,189</u>	<u>9,418,189</u>	<u>9,418,189</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 14,370,524</u>	<u>\$ 13,552,377</u>	<u>\$ 14,429,173</u>	<u>\$ 876,796</u>

See notes to required supplementary information

VANDERBURGH COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - NON GAAP BUDGETARY BASIS
 MAJOR SPECIAL REVENUE FUND - COIT
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental	\$ 16,779,394	\$ 16,779,394	\$ 18,010,964	\$ 1,231,570
Miscellaneous	-	-	106,607	106,607
Total Revenues	<u>16,779,394</u>	<u>16,779,394</u>	<u>18,117,571</u>	<u>1,338,177</u>
Expenditures				
Current:				
General Government:				
County Auditor				
Other services and charges	442,050	442,050	70,000	372,050
County Treasurer				
Other services and charges	5,000	5,000	481	4,519
Cooperative Extension				
Other services and charges	38,544	38,544	38,544	-
Area Planning Commission				
Other services and charges	55,325	55,325	55,325	-
County Commissioners				
Other services and charges	6,576,139	6,616,139	6,582,825	33,314
Superintendent of Buildings				
Other services and charges	170,000	170,000	170,000	-
Superior Court				
Other services and charges	1,741,889	1,761,934	1,758,190	3,744
Capital outlay	25,000	21,906	21,906	-
County Council				
Personal services	4,292,151	4,442,205	4,442,205	-
Other services and charges	<u>2,149,424</u>	<u>2,153,424</u>	<u>1,938,678</u>	<u>214,746</u>
Total General Government	<u>15,495,522</u>	<u>15,706,527</u>	<u>15,078,154</u>	<u>628,373</u>
Public Safety				
County Sheriff:				
Supplies	225,000	313,834	291,326	22,508
Other services and charges	331,739	331,739	331,739	-
Jail				
Supplies	<u>1,000,000</u>	<u>1,030,015</u>	<u>1,003,926</u>	<u>26,089</u>
Total Public Safety	<u>1,556,739</u>	<u>1,675,588</u>	<u>1,626,991</u>	<u>48,597</u>
Culture, Recreation and Education				
Burdette:				
Other services and charges	<u>275,000</u>	<u>275,000</u>	<u>215,089</u>	<u>59,911</u>
Total Culture, Recreation and Education	<u>275,000</u>	<u>275,000</u>	<u>215,089</u>	<u>59,911</u>
Total Expenditures	<u>17,327,261</u>	<u>17,657,115</u>	<u>16,920,234</u>	<u>736,881</u>
Excess (deficiency) of revenues over (under) expenditures	(547,867)	(877,721)	1,197,337	601,296
Fund Balances - Beginning	<u>3,092,868</u>	<u>3,092,868</u>	<u>3,092,868</u>	-
Fund Balances - Ending	<u>\$ 2,545,001</u>	<u>\$ 2,215,147</u>	<u>\$ 4,290,205</u>	<u>\$ 601,296</u>

See notes to required supplementary information

VANDERBURGH COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION
BUDGET/GAAP RECONCILIATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUND
For the Year Ended December 31, 2020

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)	\$ 5,010,984	\$ 1,197,337
Adjustments		
To adjust revenues for accruals	40,027,275	827,660
To adjust expenditures for accruals	<u>(40,001,816)</u>	<u>(866,355)</u>
Net change in fund balances (GAAP basis)	<u>\$ 5,036,443</u>	<u>\$ 1,158,642</u>

VANDEBURGH COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2020

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, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2020

II. Financial Reporting – Pension Plans

PERF Plan:

Actuarial cost method	Entry age normal (level percent of payroll)
Experience study date	Period of 5 years ended June 30, 2019
Investment rate of return	6.75%, net of investment expense, including inflation
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.25%
Salary increases	2.50% to 4.25% based on age
Mortality	Pubs 2010 Public Retirement Plans Mortality Table with fully generational improvements using SOA scale MP-2019

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	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-20

Sheriff Benefit Plan:

Actuarial cost method	Aggregate
Amortization method	30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired prior to December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using scale MP-20

VANDERBURGH COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2020

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2019 (from 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.

VANDEBURGH COUNTY, IN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2020

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

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

SUPPLEMENTARY INFORMATION

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2020

<u>Assets</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
Cash and cash equivalents	\$ 29,430,390	\$ -	\$ 10,540,171	\$ 39,970,561
Investments	8,057,142	2,529,320	4,265,865	14,852,327
Receivables:				
Taxes	4,618,677	2,267,438	2,995,997	9,882,112
Accounts	1,720,519	-	84,567	1,805,086
Intergovernmental	444,822	-	34,872	479,694
Interfund receivable:				
Interfund receivable	203,626	-	-	203,626
Restricted assets:				
Cash and cash equivalents	-	6,063,520	-	6,063,520
Total assets	<u>44,475,176</u>	<u>10,860,278</u>	<u>17,921,472</u>	<u>73,256,926</u>
 <u>Liabilities, deferred inflows of resources, and fund balance</u>				
Liabilities:				
Accounts payable	629,584	-	312,711	942,295
Accrued payroll and withholdings payable	206,695	-	7,305	214,000
Contracts payable	10,872	-	274,402	285,274
Interfund payable	52,434	-	-	52,434
Total liabilities	<u>899,585</u>	<u>-</u>	<u>594,418</u>	<u>1,494,003</u>
Deferred inflows of resources:				
Unavailable revenue	<u>3,678,928</u>	<u>2,127,657</u>	<u>2,792,849</u>	<u>8,599,434</u>
Fund balance:				
Restricted	38,932,039	8,732,621	14,534,205	62,198,865
Committed	1,017,332	-	-	1,017,332
Unassigned	(52,708)	-	-	(52,708)
Total fund balances	<u>39,896,663</u>	<u>8,732,621</u>	<u>14,534,205</u>	<u>63,163,489</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 44,475,176</u>	<u>\$ 10,860,278</u>	<u>\$ 17,921,472</u>	<u>\$ 73,256,926</u>

VANDEBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2020

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Revenues:				
Taxes:				
Property	\$ 2,785,299	\$ 2,979,801	\$ 13,980,113	\$ 19,745,213
Income	4,645,313	-	-	4,645,313
Other:	112,558	543	790	113,891
Licenses and permits	119,015	-	-	119,015
Intergovernmental	23,955,543	225,720	2,152,621	26,333,884
Charges for services	20,232,297	-	763,928	20,996,225
Fines and forfeits	145,191	-	-	145,191
Investment income	258,641	495,414	469,615	1,223,670
Donations	47,147	-	-	47,147
Other	2,931,191	-	461,857	3,393,048
	<u>55,232,195</u>	<u>3,701,478</u>	<u>17,828,924</u>	<u>76,762,597</u>
Total revenues				
Expenditures:				
Current:				
General government	16,594,772	264,843	1,049,965	17,909,580
Public safety	13,197,958	2,294,768	99,036	15,591,762
Highways and streets	6,145,044	-	1,310,095	7,455,139
Health and welfare	7,833,254	-	-	7,833,254
Culture and recreation	166,786	-	-	166,786
Economic development	-	-	1,557,504	1,557,504
Debt service:				
Principal	-	2,330,000	80,000	2,410,000
Interest	477,305	1,554,582	376,199	2,408,086
Capital outlays:				
General government	492,196	-	15,956,337	16,448,533
Public safety	56,763	-	241,261	298,024
Highways and streets	183,025	-	874,682	1,057,707
	<u>45,147,103</u>	<u>6,444,193</u>	<u>21,545,079</u>	<u>73,136,375</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>10,085,092</u>	<u>(2,742,715)</u>	<u>(3,716,155)</u>	<u>3,626,222</u>
Other financing sources (uses):				
Other financing source - refunding debt	11,375,000	-	-	11,375,000
Cost of issuance	(249,204)	-	-	(249,204)
Premiums on refunding debt	1,347,034	-	-	1,347,034
Other financing use - payment to refunded bond escrow agent	(12,491,906)	-	-	(12,491,906)
Transfers in	1,533,053	3,485,294	-	5,018,347
Transfers out	(5,110,863)	-	-	(5,110,863)
	<u>(3,596,886)</u>	<u>3,485,294</u>	<u>-</u>	<u>(111,592)</u>
Total other financing sources and uses				
Net change in fund balances	6,488,206	742,579	(3,716,155)	3,514,630
Fund balances - beginning	<u>33,408,457</u>	<u>7,990,042</u>	<u>18,250,360</u>	<u>59,648,859</u>
Fund balances - ending	<u>\$ 39,896,663</u>	<u>\$ 8,732,621</u>	<u>\$ 14,534,205</u>	<u>\$ 63,163,489</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Jail Commissary	Vanderburgh County Building Authority	Campaign Finance Enforcement	Clerk's Record Perpet	Disclosure Fees(County)	Surveyor Maps	Local Emergency Planning
Cash and cash equivalents	\$ 445,993	\$ 8,007,731	\$ 100	\$ 36,713	\$ 99,504	\$ 1,987	\$ 7,425
Investments	186,058	-	-	-	40,447	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	1,523,603	-	10,924	1,950	-	-
Intergovernmental	-	-	-	84	-	-	-
Interfund	-	164,293	-	-	-	-	-
Total assets	<u>632,051</u>	<u>9,695,627</u>	<u>100</u>	<u>47,721</u>	<u>141,901</u>	<u>1,987</u>	<u>7,425</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	127,495	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	25,342	-	105	-	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>152,837</u>	<u>-</u>	<u>105</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>26</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Restricted	-	9,542,790	100	47,590	141,901	-	7,425
Committed	632,051	-	-	-	-	1,987	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>632,051</u>	<u>9,542,790</u>	<u>100</u>	<u>47,590</u>	<u>141,901</u>	<u>1,987</u>	<u>7,425</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 632,051</u>	<u>\$ 9,695,627</u>	<u>\$ 100</u>	<u>\$ 47,721</u>	<u>\$ 141,901</u>	<u>\$ 1,987</u>	<u>\$ 7,425</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<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	\$ 124,121	\$ 63,095	\$ 2,222,424	\$ 4,392,547	\$ 157,323	\$ 1,825,130	\$ 94,105
Investments	51,233	-	927,596	1,830,924	64,716	760,413	40,448
Receivables:							
Taxes	-	-	919	1,456,024	-	-	-
Accounts	3,469	-	444	-	-	1,035	5,370
Intergovernmental	-	-	23,103	-	-	57,052	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>178,823</u>	<u>63,095</u>	<u>3,174,486</u>	<u>7,679,495</u>	<u>222,039</u>	<u>2,643,630</u>	<u>139,923</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	-	14,090	150,197	1,324	3,222	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	753	20,277	24,226	645
Interfund payable	-	-	-	6,985	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>14,090</u>	<u>157,935</u>	<u>21,601</u>	<u>27,448</u>	<u>645</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	-	767,460	-	-	-
Fund balance:							
Restricted	178,823	63,095	3,160,396	6,754,100	200,438	2,616,182	139,278
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>178,823</u>	<u>63,095</u>	<u>3,160,396</u>	<u>6,754,100</u>	<u>200,438</u>	<u>2,616,182</u>	<u>139,278</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 178,823</u>	<u>\$ 63,095</u>	<u>\$ 3,174,486</u>	<u>\$ 7,679,495</u>	<u>\$ 222,039</u>	<u>\$ 2,643,630</u>	<u>\$ 139,923</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Rainy Day Fund	Recorders Perpetuation	Riverboat	Surveyor Corner Perp	Unsafe Buildings	Trash Liens	Gal/Casa
Cash and cash equivalents	\$ 3,475,493	\$ 308,470	\$ 976,160	\$ 125,250	\$ -	\$ -	\$ -
Investments	1,448,021	126,736	407,172	51,233	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	43,383	-	17,260	-	-	-
Intergovernmental	-	-	238,474	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>4,923,514</u>	<u>478,589</u>	<u>1,621,806</u>	<u>193,743</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	2,953	39,842	1,946	-	-	-
Contracts payable	-	-	10,872	-	-	-	-
Accrued payroll and withholdings payable	-	5,250	-	1,620	-	-	-
Interfund payable	-	-	1,046	-	-	-	-
Total liabilities	<u>-</u>	<u>8,203</u>	<u>51,760</u>	<u>3,566</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Restricted	4,923,514	470,386	1,570,046	190,177	-	-	-
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>4,923,514</u>	<u>470,386</u>	<u>1,570,046</u>	<u>190,177</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 4,923,514</u>	<u>\$ 478,589</u>	<u>\$ 1,621,806</u>	<u>\$ 193,743</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Auditor's Ineligible Deductions	Elected Officials Training	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	Re-Entry Fund	Vet Treatment Recovery
Cash and cash equivalents	\$ 173,181	\$ 115,428	\$ 694,197	\$ 80,325	\$ 3,948	\$ -	\$ 33,546
Investments	72,805	48,537	288,525	-	-	-	-
Receivables:							
Taxes	-	-	546,417	-	-	-	-
Accounts	-	3,469	-	-	800	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>245,986</u>	<u>167,434</u>	<u>1,529,139</u>	<u>80,325</u>	<u>4,748</u>	<u>-</u>	<u>33,546</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	2,267	100	542	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>2,267</u>	<u>100</u>	<u>542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	504,017	-	-	-	-
Fund balance:							
Restricted	243,719	-	1,024,580	80,325	4,748	-	33,546
Committed	-	167,334	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>243,719</u>	<u>167,334</u>	<u>1,024,580</u>	<u>80,325</u>	<u>4,748</u>	<u>-</u>	<u>33,546</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 245,986</u>	<u>\$ 167,434</u>	<u>\$ 1,529,139</u>	<u>\$ 80,325</u>	<u>\$ 4,748</u>	<u>\$ -</u>	<u>\$ 33,546</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Detention Center Library	K Komen Foundation- Missing	Seminary/Rents 8- 11 Lands	Legal Aid-United Way	Jail Project	Homestead Credit 2009	Tma Personal Property
Cash and cash equivalents	\$ -	\$ -	\$ 603	\$ 50,408	\$ 527,411	\$ 226,368	\$ 10,600
Investments	-	-	-	-	218,416	94,377	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>-</u>	<u>-</u>	<u>603</u>	<u>50,408</u>	<u>745,827</u>	<u>320,745</u>	<u>10,600</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	884	-	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>884</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balance:							
Restricted	-	-	603	-	745,827	320,745	10,600
Committed	-	-	-	49,524	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>603</u>	<u>49,524</u>	<u>745,827</u>	<u>320,745</u>	<u>10,600</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 603</u>	<u>\$ 50,408</u>	<u>\$ 745,827</u>	<u>\$ 320,745</u>	<u>\$ 10,600</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Assessor laao Training	Auditorium Fund- Food & Bev	Aztar Adm Tax- Conv & Vstr	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5	Enhanced Access
Cash and cash equivalents	\$ -	\$ 2,725	\$ -	\$ 29,287	\$ 2,224	\$ 17,800	\$ 53,767
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	23,847	-	-	-	-
Accounts	-	-	-	65	-	-	4,932
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>-</u>	<u>2,725</u>	<u>23,847</u>	<u>29,352</u>	<u>2,224</u>	<u>17,800</u>	<u>58,699</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	40	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balance:							
Restricted	-	2,725	23,847	29,352	-	17,800	58,699
Committed	-	-	-	-	2,184	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>2,725</u>	<u>23,847</u>	<u>29,352</u>	<u>2,184</u>	<u>17,800</u>	<u>58,699</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ -</u>	<u>\$ 2,725</u>	<u>\$ 23,847</u>	<u>\$ 29,352</u>	<u>\$ 2,224</u>	<u>\$ 17,800</u>	<u>\$ 58,699</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	County Litter Clean Up	Medicare Diabetes Prevention	Victim Services	License	Indiana Virtual School	Vcso-Evsc Safety Agreement	90.404 Cares Act Election
Cash and cash equivalents	\$ 51,464	\$ -	\$ 11,082	\$ -	\$ -	\$ 78,591	\$ -
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>51,464</u>	<u>-</u>	<u>11,082</u>	<u>-</u>	<u>-</u>	<u>78,591</u>	<u>-</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balance:							
Restricted	-	-	-	-	-	78,591	-
Committed	51,464	-	11,082	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>51,464</u>	<u>-</u>	<u>11,082</u>	<u>-</u>	<u>-</u>	<u>78,591</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 51,464</u>	<u>\$ -</u>	<u>\$ 11,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,591</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Community Foundation	Weather Station Project	Sheriff Funds	Ditch Funds	Burdette Park Funds	Dads Funds	Donation Special Revenue Funds
Cash and cash equivalents	\$ 2,900	\$ -	\$ 171,989	\$ 569,428	\$ 98,806	\$ 130,472	\$ 17,426
Investments	-	-	-	88,985	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	3,818	-	-	5,090	-
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total assets	<u>2,900</u>	<u>-</u>	<u>175,807</u>	<u>658,413</u>	<u>98,806</u>	<u>135,562</u>	<u>17,426</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	-	-	13,930	16,978	-	50	16,107
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	7,171	-	-	-	-
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>21,101</u>	<u>16,978</u>	<u>-</u>	<u>50</u>	<u>16,107</u>
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balance:							
Restricted	-	-	154,706	641,435	-	135,512	1,319
Committed	2,900	-	-	-	98,806	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>2,900</u>	<u>-</u>	<u>154,706</u>	<u>641,435</u>	<u>98,806</u>	<u>135,512</u>	<u>1,319</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 2,900</u>	<u>\$ -</u>	<u>\$ 175,807</u>	<u>\$ 658,413</u>	<u>\$ 98,806</u>	<u>\$ 135,562</u>	<u>\$ 17,426</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Health And Wellness Grants	Health Funds	Homeland Security Grants	Local Drug Free Funds	Probation Special Revenue Funds	Prosecutor Law Funds	Public Safety Funds
Cash and cash equivalents	\$ 239,530	\$ 810,758	\$ 42,141	\$ 48,095	\$ 822,001	\$ 109,211	\$ 1,393,517
Investments	94,378	323,580	-	-	320,884	-	388,296
Receivables:							
Taxes	-	2,591,470	-	-	-	-	-
Accounts	-	7,413	-	-	41,473	3,137	42,884
Intergovernmental	118,983	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	39,333
Total assets	<u>452,891</u>	<u>3,733,221</u>	<u>42,141</u>	<u>48,095</u>	<u>1,184,358</u>	<u>112,348</u>	<u>1,864,030</u>
<u>Liabilities, deferred inflows of resources, and fund balance</u>							
Liabilities:							
Accounts payable	20,286	30,349	3,442	-	227	5,247	15,822
Contracts payable	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	16,388	39,315	-	-	9,958	-	4,975
Interfund payable	-	-	-	-	-	2,270	-
Total liabilities	<u>36,674</u>	<u>69,664</u>	<u>3,442</u>	<u>-</u>	<u>10,185</u>	<u>7,517</u>	<u>20,797</u>
Deferred inflows of resources:							
Unavailable revenue	-	2,407,425	-	-	-	-	-
Fund balance:							
Restricted	416,217	1,256,132	38,699	48,095	1,174,173	104,831	1,843,233
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>416,217</u>	<u>1,256,132</u>	<u>38,699</u>	<u>48,095</u>	<u>1,174,173</u>	<u>104,831</u>	<u>1,843,233</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 452,891</u>	<u>\$ 3,733,221</u>	<u>\$ 42,141</u>	<u>\$ 48,095</u>	<u>\$ 1,184,358</u>	<u>\$ 112,348</u>	<u>\$ 1,864,030</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS December 31, 2020

<u>Assets</u>	Public Safety Grants	Title IV-D Funds	COVID Vaccine Funds	COVID-19 Funds	Totals
Cash and cash equivalents	\$ -	\$ 306,012	\$ -	\$ 141,578	\$ 29,430,390
Investments	91,681	32,358	-	59,323	8,057,142
Receivables:					
Taxes	-	-	-	-	4,618,677
Accounts	-	-	-	-	1,720,519
Intergovernmental	7,126	-	-	-	444,822
Interfund	-	-	-	-	203,626
Total assets	<u>98,807</u>	<u>338,370</u>	<u>-</u>	<u>200,901</u>	<u>44,475,176</u>
 <u>Liabilities, deferred inflows of resources, and fund balance</u>					
Liabilities:					
Accounts payable	62,828	-	340	100,000	629,584
Contracts payable	-	-	-	-	10,872
Accrued payroll and withholdings payable	46,214	3,532	-	-	206,695
Interfund payable	42,133	-	-	-	52,434
Total liabilities	<u>151,175</u>	<u>3,532</u>	<u>340</u>	<u>100,000</u>	<u>899,585</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	-	3,678,928
Fund balance:					
Restricted	-	334,838	-	100,901	38,932,039
Committed	-	-	-	-	1,017,332
Unassigned	(52,368)	-	(340)	-	(52,708)
Total fund balances	<u>(52,368)</u>	<u>334,838</u>	<u>(340)</u>	<u>100,901</u>	<u>39,896,663</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 98,807</u>	<u>\$ 338,370</u>	<u>\$ -</u>	<u>\$ 200,901</u>	<u>\$ 44,475,176</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Jail Commissary	Vanderburgh County Building Authority	Campaign Finance Enforcement	Clerk's Record Perpet	Disclosure Fees(County)	Surveyor Maps	Local Emergency Planning
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	1,671	-	-	12,755
Charges for services	-	12,523,028	-	144,375	26,239	90	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income	2,827	136,210	-	-	615	-	-
Donations	-	-	-	-	-	-	-
Other	616,569	974,646	-	-	-	-	-
Total revenues	619,396	13,633,884	-	146,046	26,854	90	12,755
Expenditures:							
Current:							
General government	-	12,380,355	-	222,675	9,660	-	-
Public safety	341,162	-	-	-	-	-	10,994
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	471,795	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	8,000	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	341,162	12,852,150	-	222,675	17,660	-	10,994
Excess (deficiency) of revenues over (under) expenditures	278,234	781,734	-	(76,629)	9,194	90	1,761
Other financing sources (uses):							
Refunding debt issued	-	11,375,000	-	-	-	-	-
Cost of issuance	-	(249,204)	-	-	-	-	-
Premiums on refunding debt	-	1,347,034	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	(12,491,906)	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	(19,076)	-	-	-	-	-
Net change in fund balances	278,234	762,658	-	(76,629)	9,194	90	1,761
Fund balances - beginning	353,817	8,780,132	100	124,219	132,707	1,897	5,664
Fund balances - ending	\$ 632,051	\$ 9,542,790	\$ 100	\$ 47,590	\$ 141,901	\$ 1,987	\$ 7,425

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	CO Identification Security	Excess Levy Fund	Local Roads & Streets	LIT Public Safety- Co Share	MVH - Restricted	County Highway
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	4,645,313	-	-
Other	-	-	26,096	-	-	85,582
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	2,205,967	-	2,313,804	3,411,537
Charges for services	35,923	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment income	779	-	14,095	27,821	983	11,555
Donations	-	-	-	-	-	-
Other	-	-	21,971	-	64	54,882
Total revenues	<u>36,702</u>	<u>-</u>	<u>2,268,129</u>	<u>4,673,134</u>	<u>2,314,851</u>	<u>3,563,556</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	2,405,493	-	-
Highways and streets	-	-	1,563,014	-	2,174,499	2,400,768
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal payments	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	56,763	-	-
Highways and streets	-	-	183,025	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>1,746,039</u>	<u>2,462,256</u>	<u>2,174,499</u>	<u>2,400,768</u>
Excess (deficiency) of revenues over (under) expenditures	<u>36,702</u>	<u>-</u>	<u>522,090</u>	<u>2,210,878</u>	<u>140,352</u>	<u>1,162,788</u>
Other financing sources (uses):						
Refunding debt issued	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(40,000)	-	-	(120,000)	-	-
Total other financing sources and (uses)	<u>(40,000)</u>	<u>-</u>	<u>-</u>	<u>(120,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(3,298)	-	522,090	2,090,878	140,352	1,162,788
Fund balances - beginning	<u>182,121</u>	<u>63,095</u>	<u>2,638,306</u>	<u>4,663,222</u>	<u>60,086</u>	<u>1,453,394</u>
Fund balances - ending	<u>\$ 178,823</u>	<u>\$ 63,095</u>	<u>\$ 3,160,396</u>	<u>\$ 6,754,100</u>	<u>\$ 200,438</u>	<u>\$ 2,616,182</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Plat Book Transfer Fees	Rainy Day Fund	Recorders Perpetuation	Riverboat	Surveyor Corner Perp	Unsafe Buildings	Trash Liens
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	1,653,746	-	-	-
Charges for services	81,060	-	570,159	-	178,888	-	-
Fines and forfeits	-	-	-	-	-	49,149	96,042
Investment income	615	22,003	1,926	6,187	779	-	-
Donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total revenues	<u>81,675</u>	<u>22,003</u>	<u>572,085</u>	<u>1,659,933</u>	<u>179,667</u>	<u>49,149</u>	<u>96,042</u>
Expenditures:							
Current:							
General government	36,678	-	565,804	1,398,748	134,075	-	96,042
Public safety	-	-	-	-	-	49,149	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	310,246	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>36,678</u>	<u>-</u>	<u>565,804</u>	<u>1,708,994</u>	<u>134,075</u>	<u>49,149</u>	<u>96,042</u>
Excess (deficiency) of revenues over (under) expenditures	<u>44,997</u>	<u>22,003</u>	<u>6,281</u>	<u>(49,061)</u>	<u>45,592</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	40,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	44,997	22,003	46,281	(49,061)	45,592	-	-
Fund balances - beginning	<u>94,281</u>	<u>4,901,511</u>	<u>424,105</u>	<u>1,619,107</u>	<u>144,585</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 139,278</u>	<u>\$ 4,923,514</u>	<u>\$ 470,386</u>	<u>\$ 1,570,046</u>	<u>\$ 190,177</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Gal/Casa	Auditor's Ineligible Deductions	Elected Officials Training	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	Re-Entry Fund
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ 521,732	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	165	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	29	68,808	-	-	-
Charges for services	445,777	18,392	35,923	-	-	13,613	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	1,106	738	4,384	-	-	-
Donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total revenues	<u>445,777</u>	<u>19,498</u>	<u>36,690</u>	<u>595,089</u>	<u>-</u>	<u>13,613</u>	<u>-</u>
Expenditures:							
Current:							
General government	445,777	23,414	1,540	448,765	-	12,781	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	4,500	-	3,797	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>445,777</u>	<u>27,914</u>	<u>1,540</u>	<u>452,562</u>	<u>-</u>	<u>12,781</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(8,416)</u>	<u>35,150</u>	<u>142,527</u>	<u>-</u>	<u>832</u>	<u>-</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(8,416)	35,150	142,527	-	832	-
Fund balances - beginning	<u>-</u>	<u>252,135</u>	<u>132,184</u>	<u>882,053</u>	<u>80,325</u>	<u>3,916</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 243,719</u>	<u>\$ 167,334</u>	<u>\$ 1,024,580</u>	<u>\$ 80,325</u>	<u>\$ 4,748</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Vet Treatment Recovery	Detention Center Library	K Komen Foundation- Missing	Seminary/Rents 8- 11 Lands	Legal Aid-United Way	Jail Project	Homestead Credit 2009
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	60,441	59,734	-	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	3,319	1,434
Donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	690,405	319,311
Total revenues	-	-	-	60,441	59,734	693,724	320,745
Expenditures:							
Current:							
General government	-	-	-	60,518	56,769	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	1,187	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	165,653	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	1,187	-	-	60,518	56,769	165,653	-
Excess (deficiency) of revenues over (under) expenditures	(1,187)	-	-	(77)	2,965	528,071	320,745
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-	-
Net change in fund balances	(1,187)	-	-	(77)	2,965	528,071	320,745
Fund balances - beginning	34,733	-	-	680	46,559	217,756	-
Fund balances - ending	\$ 33,546	\$ -	\$ -	\$ 603	\$ 49,524	\$ 745,827	\$ 320,745

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Tma Personal Property	Assessor laao Training	Auditorium Fund- Food & Bev	Aztar Adm Tax- Conv & Vstr	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	165,373	29,307	15,000	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,373</u>	<u>29,307</u>	<u>15,000</u>	<u>-</u>
Expenditures:							
Current:							
General government	84,400	-	-	-	-	-	-
Public safety	-	-	-	-	-	18,654	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	16,969	141,526	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>84,400</u>	<u>-</u>	<u>16,969</u>	<u>141,526</u>	<u>-</u>	<u>18,654</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(84,400)</u>	<u>-</u>	<u>(16,969)</u>	<u>23,847</u>	<u>29,307</u>	<u>(3,654)</u>	<u>-</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(25,127)	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,127)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(84,400)	-	(16,969)	23,847	4,180	(3,654)	-
Fund balances - beginning	<u>95,000</u>	<u>-</u>	<u>19,694</u>	<u>-</u>	<u>25,172</u>	<u>5,838</u>	<u>17,800</u>
Fund balances - ending	<u>\$ 10,600</u>	<u>\$ -</u>	<u>\$ 2,725</u>	<u>\$ 23,847</u>	<u>\$ 29,352</u>	<u>\$ 2,184</u>	<u>\$ 17,800</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Enhanced Access	County Litter Clean Up	Medicare Diabetes Prevention	Victim Services	License	Indiana Virtual Tour	Vcso-Evsc Safety Agreement
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	145,086
Charges for services	52,534	42,529	-	16,445	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total revenues	<u>52,534</u>	<u>42,529</u>	<u>-</u>	<u>16,445</u>	<u>-</u>	<u>-</u>	<u>145,086</u>
Expenditures:							
Current:							
General government	25,808	6,317	-	6,895	-	-	-
Public safety	-	-	-	-	-	-	47,015
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>25,808</u>	<u>6,317</u>	<u>-</u>	<u>6,895</u>	<u>-</u>	<u>-</u>	<u>47,015</u>
Excess (deficiency) of revenues over (under) expenditures	<u>26,726</u>	<u>36,212</u>	<u>-</u>	<u>9,550</u>	<u>-</u>	<u>-</u>	<u>98,071</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(36,837)
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,837)</u>
Net change in fund balances	26,726	36,212	-	9,550	-	-	61,234
Fund balances - beginning	<u>31,973</u>	<u>15,252</u>	<u>-</u>	<u>1,532</u>	<u>-</u>	<u>-</u>	<u>17,357</u>
Fund balances - ending	<u>\$ 58,699</u>	<u>\$ 51,464</u>	<u>\$ -</u>	<u>\$ 11,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,591</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	90.404 Cares Act Election	Community Foundation	Weather Station Project	Sheriff Funds	Ditch Funds	Burdette Park Funds	Dads Funds
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	6,763	-	3,158	-	-	-	-
Charges for services	-	-	-	785,907	-	172	83,145
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	-	-	-	1,352	-	-
Donations	-	-	-	-	-	84	-
Other	-	8,290	-	-	210,562	-	-
Total revenues	<u>6,763</u>	<u>8,290</u>	<u>3,158</u>	<u>785,907</u>	<u>211,914</u>	<u>256</u>	<u>83,145</u>
Expenditures:							
Current:							
General government	-	5,390	3,158	-	135,670	-	6,334
Public safety	-	-	-	918,089	165	-	-
Highways and streets	6,763	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	8,291	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	5,510	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>6,763</u>	<u>5,390</u>	<u>3,158</u>	<u>923,599</u>	<u>135,835</u>	<u>8,291</u>	<u>6,334</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,900</u>	<u>-</u>	<u>(137,692)</u>	<u>76,079</u>	<u>(8,035)</u>	<u>76,811</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(94,237)
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(94,237)</u>
Net change in fund balances	-	2,900	-	(137,692)	76,079	(8,035)	(17,426)
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>292,398</u>	<u>565,356</u>	<u>106,841</u>	<u>152,938</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 2,900</u>	<u>\$ -</u>	<u>\$ 154,706</u>	<u>\$ 641,435</u>	<u>\$ 98,806</u>	<u>\$ 135,512</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Donation Special Revenue Funds	Health And Wellness Grants	Health Funds	Homeland Security Grants	Local Drug Free Funds	Probation Special Revenue Funds	Prosecutor Law Funds
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ 2,263,567	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	715	-	-	-	-
Licenses and permits	-	-	119,015	-	-	-	-
Intergovernmental	-	1,876,771	298,852	251,076	6,573	-	-
Charges for services	-	-	556,311	-	23,073	805,744	428,936
Fines and forfeits	-	-	-	-	-	-	-
Investment income	-	1,434	4,917	-	-	4,876	-
Donations	47,063	-	-	-	-	-	-
Other	-	2,783	13,000	-	2,003	-	-
Total revenues	<u>47,063</u>	<u>1,880,988</u>	<u>3,256,377</u>	<u>251,076</u>	<u>31,649</u>	<u>810,620</u>	<u>428,936</u>
Expenditures:							
Current:							
General government	13	-	-	-	-	-	427,186
Public safety	50,281	-	-	271,635	6,957	685,283	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	32	1,789,611	3,400,767	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>50,326</u>	<u>1,789,611</u>	<u>3,400,767</u>	<u>271,635</u>	<u>6,957</u>	<u>685,283</u>	<u>427,186</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,263)</u>	<u>91,377</u>	<u>(144,390)</u>	<u>(20,559)</u>	<u>24,692</u>	<u>125,337</u>	<u>1,750</u>
Other financing sources (uses):							
Refunding debt issued	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-
Premiums on refunding debt	-	-	-	-	-	-	-
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	-	-
Transfers in	-	1,367	511,297	-	-	206,139	40,000
Transfers out	-	(11,297)	(1,367)	-	-	(156,139)	(2,287)
Total other financing sources and (uses)	<u>-</u>	<u>(9,930)</u>	<u>509,930</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>37,713</u>
Net change in fund balances	(3,263)	81,447	365,540	(20,559)	24,692	175,337	39,463
Fund balances - beginning	<u>4,582</u>	<u>334,770</u>	<u>890,592</u>	<u>59,258</u>	<u>23,403</u>	<u>998,836</u>	<u>65,368</u>
Fund balances - ending	<u>\$ 1,319</u>	<u>\$ 416,217</u>	<u>\$ 1,256,132</u>	<u>\$ 38,699</u>	<u>\$ 48,095</u>	<u>\$ 1,174,173</u>	<u>\$ 104,831</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NONMAJOR SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Public Safety Funds	Public Safety Grants	Title IV-D Funds	COVID Vaccine Funds	COVID-19 Funds	Totals
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,785,299
Income	-	-	-	-	-	4,645,313
Other	-	-	-	-	-	112,558
Licenses and permits	-	-	-	-	-	119,015
Intergovernmental	1,265,235	3,777,860	334,370	-	6,321,482	23,955,543
Charges for services	3,034,179	-	-	-	-	20,232,297
Fines and forfeits	-	-	-	-	-	145,191
Investment income	5,900	1,393	492	-	901	258,641
Donations	-	-	-	-	-	47,147
Other	15,393	-	1,312	-	-	2,931,191
Total revenues	4,320,707	3,779,253	336,174	-	6,322,383	55,232,195
Expenditures:						
Current:						
General government	-	-	-	-	-	16,594,772
Public safety	4,287,256	4,105,825	-	-	-	13,197,958
Highways and streets	-	-	-	-	-	6,145,044
Health and welfare	-	-	473,368	340	2,167,949	7,833,254
Culture and recreation	-	-	-	-	-	166,786
Debt service:						
Principal payments	-	-	-	-	-	-
Interest expense	-	-	-	-	-	477,305
Capital outlay:						
General government	-	-	-	-	-	492,196
Public safety	-	-	-	-	-	56,763
Highways and streets	-	-	-	-	-	183,025
Total expenditures	4,287,256	4,105,825	473,368	340	2,167,949	45,147,103
Excess (deficiency) of revenues over (under) expenditures	33,451	(326,572)	(137,194)	(340)	4,154,434	10,085,092
Other financing sources (uses):						
Refunding debt issued	-	-	-	-	-	11,375,000
Cost of issuance	-	-	-	-	-	(249,204)
Premiums on refunding debt	-	-	-	-	-	1,347,034
Other financing use - payment to refunded bond escrow agent	-	-	-	-	-	(12,491,906)
Transfers in	2,830	263,435	2,287	-	465,698	1,533,053
Transfers out	(52,516)	(51,825)	-	-	(4,519,231)	(5,110,863)
Total other financing sources and (uses)	(49,686)	211,610	2,287	-	(4,053,533)	(3,596,886)
Net change in fund balances	(16,235)	(114,962)	(134,907)	(340)	100,901	6,488,206
Fund balances - beginning	1,859,468	62,594	469,745	-	-	33,408,457
Fund balances - ending	\$ 1,843,233	\$ (52,368)	\$ 334,838	\$ (340)	\$ 100,901	\$ 39,896,663

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET NONMAJOR DEBT SERVICE FUNDS

December 31, 2020

<u>Assets</u>	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
Restricted cash and cash equivalents	\$ 2,617,246	\$ -	\$ 297,676	\$ 573,810	\$ 1,076,251	\$ 587,267	\$ 126,916	\$ 784,354	\$ 6,063,520
Investments	1,092,083	-	124,039	239,989	450,316	245,382	51,234	326,277	2,529,320
Receivables:									
Taxes	-	-	-	-	-	-	-	2,267,438	2,267,438
Total assets	3,709,329	-	421,715	813,799	1,526,567	832,649	178,150	3,378,069	10,860,278
 <u>Deferred Inflows of Resources and Fund Balance:</u>									
Deferred inflows of resources:									
Unavailable revenue	-	-	-	-	-	-	-	2,127,657	2,127,657
Total deferred inflows of resources	-	-	-	-	-	-	-	2,127,657	2,127,657
Fund balance:									
Restricted for:									
Debt services	3,709,329	-	421,715	813,799	1,526,567	832,649	178,150	1,250,412	8,732,621
Total deferred inflows of resources, and fund balance	\$ 3,709,329	\$ -	\$ 421,715	\$ 813,799	\$ 1,526,567	\$ 832,649	\$ 178,150	\$ 3,378,069	\$ 10,860,278

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR DEBT SERVICE FUNDS For the Year Ended December 31, 2020

	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	\$ 943,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,036,020	\$ 2,979,801
Other	-	-	-	-	-	-	-	543	543
Intergovernmental	-	-	-	-	-	-	-	225,720	225,720
Investment income	16,594	-	3,437	26,059	45,475	26,062	372,829	4,958	495,414
Total revenues	960,375	-	3,437	26,059	45,475	26,062	372,829	2,267,241	3,701,478
Expenditures:									
Current:									
General government	3,512	-	155	17,920	30,981	17,576	194,699	-	264,843
Public Safety	-	-	-	-	-	-	-	2,294,768	2,294,768
Debt service:									
Principal payments	210,000	2,120,000	-	-	-	-	-	-	2,330,000
Interest Expense	189,288	1,365,294	-	-	-	-	-	-	1,554,582
Total expenditures	402,800	3,485,294	155	17,920	30,981	17,576	194,699	2,294,768	6,444,193
Excess (deficiency) of revenues over (under) expenditures	557,575	(3,485,294)	3,282	8,139	14,494	8,486	178,130	(27,527)	(2,742,715)
Other financing sources (uses):									
Transfers in	-	3,485,294	-	-	-	-	-	-	3,485,294
Net change in fund balances	557,575	-	3,282	8,139	14,494	8,486	178,130	(27,527)	742,579
Fund balances - beginning	3,151,754	-	418,433	805,660	1,512,073	824,163	20	1,277,939	7,990,042
Fund balances - ending	\$ 3,709,329	\$ -	\$ 421,715	\$ 813,799	\$ 1,526,567	\$ 832,649	\$ 178,150	\$ 1,250,412	\$ 8,732,621

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS December 31, 2020

<u>Assets</u>	<u>Cumulative Bridge</u>	<u>CCD Fund</u>	<u>911 Capital Improvement</u>	<u>Tourism Cap Improvement</u>	<u>Vand Industrial Park</u>	<u>Baseline Expansion</u>	<u>University Parkway</u>
Cash and cash equivalents	\$ 1,735,039	\$ 340,237	\$ 581,878	\$ 95,885	\$ 1,599,982	\$ 541,291	\$ 53,848
Investments	722,662	140,218	242,685	-	668,732	223,810	-
Receivables:							
Taxes	1,902,358	1,093,639	-	-	-	-	-
Accounts	3,315	-	-	81,252	-	-	-
Intergovernmental	34,872	-	-	-	-	-	-
Total assets	<u>4,398,246</u>	<u>1,574,094</u>	<u>824,563</u>	<u>177,137</u>	<u>2,268,714</u>	<u>765,101</u>	<u>53,848</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>							
Liabilities:							
Accounts payable	29,963	75,098	7,481	95,885	16,622	-	-
Contracts payable	143,809	-	-	-	-	-	-
Accrued payroll and withholdings payable	7,305	-	-	-	-	-	-
Total liabilities	<u>181,077</u>	<u>75,098</u>	<u>7,481</u>	<u>95,885</u>	<u>16,622</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenue	<u>1,778,885</u>	<u>1,013,964</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Restricted for:							
Capital projects	<u>2,438,284</u>	<u>485,032</u>	<u>817,082</u>	<u>81,252</u>	<u>2,252,092</u>	<u>765,101</u>	<u>53,848</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 4,398,246</u>	<u>\$ 1,574,094</u>	<u>\$ 824,563</u>	<u>\$ 177,137</u>	<u>\$ 2,268,714</u>	<u>\$ 765,101</u>	<u>\$ 53,848</u>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS December 31, 2020

<u>Assets</u>	Pigeon TIF	Jacobsville TIF	Mead Johnson	2018 Burkhardt Bond Constr	2018 VIP Bank Proceeds	Bohannon Estates	Mill Terrace	Mill Terrace Bond
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 2,623,097	\$ 2,010,773	\$ 6,586	\$ 13,283	\$ 3,000
Investments	-	-	-	1,092,083	838,612	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	-	-	-	3,715,180	2,849,385	6,586	13,283	3,000
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>								
Liabilities:								
Accounts payable	-	-	-	87,662	-	-	-	-
Contracts payable	-	-	-	130,593	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	218,255	-	-	-	-
Deferred inflows of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balance:								
Restricted for:								
Capital projects	-	-	-	3,496,925	2,849,385	6,586	13,283	3,000
Total liabilities, deferred inflows of resources, and fund balance	\$ -	\$ -	\$ -	\$ 3,715,180	\$ 2,849,385	\$ 6,586	\$ 13,283	\$ 3,000

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS December 31, 2020

<u>Assets</u>	Aabel Park	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
Cash and cash equivalents	\$ 6,866	\$ 133,933	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624	\$ 4,811	\$ 20,617
Investments	-	53,930	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>6,866</u>	<u>187,863</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>Liabilities, Deferred Inflows of Resources and Fund Balance</u>								
Liabilities:								
Accounts payable	-	-	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:								
Unavailable revenue	-	-	-	-	-	-	-	-
Fund balance:								
Restricted for:								
Capital projects	<u>6,866</u>	<u>187,863</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>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 6,866</u>	<u>\$ 187,863</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>

VANDERBURGH COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS December 31, 2020

<u>Assets</u>	Buckingham			US 41 Exp Tax Cap Series 2015	US 41 Exp Tax Inc Series 2015	Commissioners Economic Dev	Totals
	Woods Subdivision	Ashwood Subdivision	Chadwick Place				
Cash and cash equivalents	\$ 10,080	\$ 5,040	\$ 4,200	\$ 539,666	\$ 141,215	\$ 36,176	\$ 10,540,171
Investments	-	-	-	223,810	59,323	-	4,265,865
Receivables:							
Taxes	-	-	-	-	-	-	2,995,997
Accounts	-	-	-	-	-	-	84,567
Intergovernmental	-	-	-	-	-	-	34,872
Total assets	10,080	5,040	4,200	763,476	200,538	36,176	17,921,472
<u>Liabilities, Deferred Inflows of Resources and Fund Balance</u>							
Liabilities:							
Accounts payable	-	-	-	-	-	-	312,711
Contracts payable	-	-	-	-	-	-	274,402
Accrued payroll and withholdings payable	-	-	-	-	-	-	7,305
Total liabilities	-	-	-	-	-	-	594,418
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	2,792,849
Fund balance:							
Restricted for:							
Capital projects	10,080	5,040	4,200	763,476	200,538	36,176	14,534,205
Total liabilities, deferred inflows of resources, and fund balance	\$ 10,080	\$ 5,040	\$ 4,200	\$ 763,476	\$ 200,538	\$ 36,176	\$ 17,921,472

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

	Cumulative Bridge	CCD Fund	911 Capital Improvement	Tourism Cap Improvement	Vand Industrial Park	Baseline Expansion	University Parkway	Pigeon TIF
Revenues:								
Taxes:								
Property	\$ 1,519,378	\$ 980,643	\$ -	\$ -	\$ 1,027,410	\$ 261,485	\$ 70,792	\$ 7,840,254
Other	480	310	-	-	-	-	-	-
Intergovernmental	696,803	129,414	-	1,326,404	-	-	-	-
Charges for services	-	-	763,928	-	-	-	-	-
Investment income	10,981	2,131	3,688	-	10,162	3,401	-	-
Other	11,685	1,650	-	-	-	406,185	-	-
Total revenues	2,239,327	1,114,148	767,616	1,326,404	1,037,572	671,071	70,792	7,840,254
Expenditures:								
Current:								
General government	-	785,225	-	-	52,485	-	-	-
Highways and streets	1,310,095	-	-	-	-	-	-	-
Economic development	-	-	-	1,396,314	-	-	68,475	-
Debt service:								
Principal payments	-	-	-	-	-	-	80,000	-
Interest Expense	-	-	84,149	-	-	-	292,050	-
Capital outlay:								
General government	-	300,320	-	-	-	-	-	7,840,254
Public Safety	-	-	241,261	-	-	-	-	-
Highways and streets	874,682	-	-	-	-	-	-	-
Total expenditures	2,184,777	1,085,545	424,446	1,396,314	52,485	-	440,525	7,840,254
Excess (deficiency) of revenues over (under) expenditures	54,550	28,603	343,170	(69,910)	985,087	671,071	(369,733)	-
Net change in fund balances	54,550	28,603	343,170	(69,910)	985,087	671,071	(369,733)	-
Fund balances - beginning	2,383,734	456,429	473,912	151,162	1,267,005	94,030	423,581	-
Fund balances - ending	\$ 2,438,284	\$ 485,032	\$ 817,082	\$ 81,252	\$ 2,252,092	\$ 765,101	\$ 53,848	\$ -

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

	Jacobsville TIF	Art Institute	Mead Johnson	16 Brkhd Ref Cost Of Issuance	2018 Burkhardt Bond Constr	2018 VIP Bank Proceeds	Bohannon Estates	Mill Terrace
Revenues:								
Taxes:								
Property	\$ 2,266,508	\$ -	\$ 13,643	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	16,594	12,743	-	-
Other	-	-	-	-	-	-	6,965	17,328
Total revenues	2,266,508	-	13,643	-	16,594	12,743	6,965	17,328
Expenditures:								
Current:								
General government	-	-	-	-	212,255	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	92,715	-	-
Debt service:								
Principal payments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-
Capital outlay:								
General government	2,266,508	-	13,643	-	4,352,478	-	7,654	17,182
Public Safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	2,266,508	-	13,643	-	4,564,733	92,715	7,654	17,182
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	(4,548,139)	(79,972)	(689)	146
Net change in fund balances	-	-	-	-	(4,548,139)	(79,972)	(689)	146
Fund balances - beginning	-	-	-	-	8,045,064	2,929,357	7,275	13,137
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ 3,496,925	\$ 2,849,385	\$ 6,586	\$ 13,283

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

	Mill Terrace Bond	Aabel Park	Accepted Storm Sewers	Bch Subdivision Sidewalks	Oncology Center Subdivision	Woodgate Subdivision Sec 1A	Mm Industrial Subdivision	Five Oaks li Subdivision
Revenues:								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment income	-	-	819	-	-	-	-	-
Other	-	7,183	10,861	-	-	-	-	-
Total revenues	-	7,183	11,680	-	-	-	-	-
Expenditures:								
Current:								
General government	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Debt service:								
Principal payments	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	7,711	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	-	7,711	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	(528)	11,680	-	-	-	-	-
Net change in fund balances	-	(528)	11,680	-	-	-	-	-
Fund balances - beginning	3,000	7,394	176,183	13,100	4,544	8,400	6,624	4,811
Fund balances - ending	\$ 3,000	\$ 6,866	\$ 187,863	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624	\$ 4,811

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

	Spring Lake Valley Sec 1	Buckingham Woods Subdivision	Ashwood Subdivision	Chadwick Place	US 41 Exp Tax Cap Series 2015	US 41 Exp Tax Inc Series 2015	Commissioners Economic Dev	Totals
Revenues:								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,980,113
Other	-	-	-	-	-	-	-	790
Intergovernmental	-	-	-	-	-	-	-	2,152,621
Charges for services	-	-	-	-	-	-	-	763,928
Investment income	-	-	-	-	8,161	400,935	-	469,615
Other	-	-	-	-	-	-	-	461,857
Total revenues	-	-	-	-	8,161	400,935	-	17,828,924
Expenditures:								
Current:								
General government	-	-	-	-	-	-	-	1,049,965
Highways and streets	-	-	-	-	-	-	-	1,310,095
Economic development	-	-	-	-	-	-	-	1,557,504
Debt service:								
Principal payments	-	-	-	-	-	-	-	80,000
Interest Expense	-	-	-	-	-	-	-	376,199
Capital outlay:								
General government	-	-	960	-	747,739	401,888	-	15,956,337
Public Safety	-	-	-	-	-	-	-	241,261
Highways and streets	-	-	-	-	-	-	-	874,682
Total expenditures	-	-	960	-	747,739	401,888	-	21,545,079
Excess (deficiency) of revenues over (under) expenditures	-	-	(960)	-	(739,578)	(953)	-	(3,716,155)
Net change in fund balances	-	-	(960)	-	(739,578)	(953)	-	(3,716,155)
Fund balances - beginning	20,617	10,080	6,000	4,200	1,503,054	201,491	36,176	18,250,360
Fund balances - ending	\$ 20,617	\$ 10,080	\$ 5,040	\$ 4,200	\$ 763,476	\$ 200,538	\$ 36,176	\$ 14,534,205

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
December 31, 2020

	Sheriff Pension		Co Police		Total
	Trust	Police Pension	Pension Trust	Police Benefit	Pension Trust Funds
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ 534,116	\$ -	\$ 2,523	\$ 536,639
Receivables:					
Accounts	934	-	18,955	-	19,889
Investments at fair value:					
Fixed income securities	-	10,706,581	-	-	10,706,581
Domestic and foreign equities	-	35,589,109	-	-	35,589,109
Other	-	4,729,483	-	-	4,729,483
Total investments	-	51,025,173	-	-	51,025,173
Other assets	-	-	-	-	-
Total assets	934	51,559,289	18,955	2,523	51,581,701
<u>Liabilities</u>					
Accounts payable and other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
Net position restricted for pensions	\$ 934	\$ 51,559,289	\$ 18,955	\$ 2,523	\$ 51,581,701

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
For The Year Ended December 31, 2020

	Sheriff Pension Trust	Police Pension	Co Police Pension Trust	Police Benefit	Total Pension Trust Funds
Additions					
Contributions:					
Employer contributions	\$ 14,514	\$ 782,318	\$ 241,713	\$ 75,343	\$ 1,113,888
Employee contributions	-	473,996	-	-	473,996
Total contributions	<u>14,514</u>	<u>1,256,314</u>	<u>241,713</u>	<u>75,343</u>	<u>1,587,884</u>
Investment income:					
Net increase in fair value of investments		5,640,277			5,640,277
Interest	-	622,225	-	-	622,225
Less investment expense, other than securities lending	-	(198,348)	-	-	(198,348)
Total investment income	<u>-</u>	<u>6,064,154</u>	<u>-</u>	<u>-</u>	<u>6,064,154</u>
Total additions	<u>14,514</u>	<u>7,320,468</u>	<u>241,713</u>	<u>75,343</u>	<u>7,652,038</u>
Deductions					
Benefit payments (including refunds of employee contributions)	-	3,427,232	-	76,289	3,503,521
Administrative expense		66,507		2	66,509
Other trust activities	13,580	-	254,182	-	267,762
Total deductions	<u>13,580</u>	<u>3,493,739</u>	<u>254,182</u>	<u>76,291</u>	<u>3,837,792</u>
Change in fiduciary net position	934	3,826,729	(12,469)	(948)	3,814,246
Net position, beginning	<u>-</u>	<u>47,732,560</u>	<u>31,424</u>	<u>3,471</u>	<u>47,767,455</u>
Net position, ending	<u>\$ 934</u>	<u>\$ 51,559,289</u>	<u>\$ 18,955</u>	<u>\$ 2,523</u>	<u>\$ 51,581,701</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS December 31, 2020

<u>Assets</u>	<u>After Settlement Collections</u>	<u>Sheriff's Inmate Trust</u>	<u>Clerk's Trust</u>	<u>City Court Cost</u>	<u>Convention & Visitor</u>	<u>Food & Bev Bond & Arena</u>
Cash and cash equivalents	\$ 8,951,417	\$ 131,589	\$ 4,359,790	\$ -	\$ 68,489	\$ -
Receivables:						
Taxes	-	-	-	-	-	-
Account	-	-	-	2,814	58,037	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>8,951,417</u>	<u>131,589</u>	<u>4,359,790</u>	<u>2,814</u>	<u>126,526</u>	<u>-</u>
<u>Liabilities</u>						
Accounts payable and other liabilities	8,951,417	131,589	4,359,790	2,814	126,526	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>8,951,417</u>	<u>131,589</u>	<u>4,359,790</u>	<u>2,814</u>	<u>126,526</u>	<u>-</u>
<u>Deferred Inflows of Resources</u>						
Unavailable Revenue	-	-	-	-	-	-
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS December 31, 2020

<u>Assets</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>	<u>Insur-Retiree Contributions</u>	<u>Agency Fines Fees</u>
Cash and cash equivalents	\$ 2,390,364	\$ -	\$ 7,339	\$ 771,766	\$ 61,177	\$ 16,205
Receivables:						
Taxes	-	-	-	-	-	-
Account	46,430	-	-	-	-	9,477
Intergovernmental	-	-	-	-	-	-
Total assets	<u>2,436,794</u>	<u>-</u>	<u>7,339</u>	<u>771,766</u>	<u>61,177</u>	<u>25,682</u>
<u>Liabilities</u>						
Accounts payable and other liabilities	2,330,537	-	7,339	771,766	61,177	25,682
Interfund payable	<u>106,257</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,436,794</u>	<u>-</u>	<u>7,339</u>	<u>771,766</u>	<u>61,177</u>	<u>25,682</u>
<u>Deferred Inflows of Resources</u>						
Unavailable Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS December 31, 2020

<u>Assets</u>	Agency Tax Funds	LIT Agency Funds	Settlement Agency Funds	Surplus Tax Funds	Tax Sale Funds	Total Custodial Funds
Cash and cash equivalents	\$ 740,082	\$ -	\$ -	\$ 3,524,745	\$ 369,461	\$ 21,392,424
Receivables:						
Taxes	3,739	10,107,433	152,870,403	-	-	162,981,575
Account	38	-	-	-	-	116,796
Intergovernmental	89,063	-	-	-	-	89,063
Total assets	<u>832,922</u>	<u>10,107,433</u>	<u>152,870,403</u>	<u>3,524,745</u>	<u>369,461</u>	<u>184,579,858</u>
<u>Liabilities</u>						
Accounts payable and other liabilities	832,922	10,107,433	10,229,160	3,524,745	369,461	41,832,358
Interfund payable	-	-	-	-	-	106,257
Total liabilities	<u>832,922</u>	<u>10,107,433</u>	<u>10,229,160</u>	<u>3,524,745</u>	<u>369,461</u>	<u>41,938,615</u>
<u>Deferred Inflows of Resources</u>						
Unavailable Revenue	-	-	142,641,243	-	-	142,641,243
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS For the Year Ended December 31, 2020

<u>Additions</u>	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	City Court Cost	Convention & Visitor	Food & Bev Bond & Arena
Taxes collected for other governments	\$ -	\$ -	\$ 12,657,130	\$ -	\$ 947,431	\$ 4,046,548
Miscellaneous	8,951,417	1,302,696	-	34,860	-	-
Total additions	<u>8,951,417</u>	<u>1,302,696</u>	<u>12,657,130</u>	<u>34,860</u>	<u>947,431</u>	<u>4,046,548</u>
<u>Deductions</u>						
Other trust activities	8,951,417	1,302,696	-	-	-	-
Taxes distributed to other governments	-	-	12,657,130	34,860	947,431	4,046,548
Total deductions	<u>8,951,417</u>	<u>1,302,696</u>	<u>12,657,130</u>	<u>34,860</u>	<u>947,431</u>	<u>4,046,548</u>
Change in fiduciary net position	-	-	-	-	-	-
Net position, beginning	-	-	-	-	-	-
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS For the Year Ended December 31, 2020

<u>Additions</u>	Convention Ctr Operatng	In Lieu Of Taxes/Eha	Sheriff Booking Fee	Co Share 2016 Special Distr	Insur-Retiree Contributions	Agency Fines Fees
Taxes collected for other governments	\$ 2,852,820	\$ 68,159	\$ 27,909	\$ 771,766	\$ 1,729,803	\$ 576,017
Miscellaneous	-	-	-	-	-	-
Total additions	<u>2,852,820</u>	<u>68,159</u>	<u>27,909</u>	<u>771,766</u>	<u>1,729,803</u>	<u>576,017</u>
<u>Deductions</u>						
Other trust activities	-	-	-	-	-	-
Taxes distributed to other governments	<u>2,852,820</u>	<u>68,159</u>	<u>27,909</u>	<u>771,766</u>	<u>1,729,803</u>	<u>576,017</u>
Total deductions	2,852,820	68,159	27,909	771,766	1,729,803	576,017
Change in fiduciary net position	-	-	-	-	-	-
Net position, beginning	-	-	-	-	-	-
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VANDERBURGH COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS For the Year Ended December 31, 2020

<u>Additions</u>	Agency Tax Funds	LIT Agency Funds	Settlement Agency Funds	Surplus Tax Funds	Tax Sale Funds	Total Custodial Funds
Taxes collected for other governments	\$ 12,360,013	\$ 33,726,609	\$ 156,664,424	\$ 3,046,146	\$ 720,458	\$ 230,195,233
Miscellaneous	-	-	522,740	-	-	10,811,713
Total additions	<u>12,360,013</u>	<u>33,726,609</u>	<u>157,187,164</u>	<u>3,046,146</u>	<u>720,458</u>	<u>241,006,946</u>
<u>Deductions</u>						
Other trust activities	-	-	522,740	-	-	10,776,853
Taxes distributed to other governments	<u>12,360,013</u>	<u>33,726,609</u>	<u>156,664,424</u>	<u>3,046,146</u>	<u>720,458</u>	<u>230,230,093</u>
Total deductions	12,360,013	33,726,609	157,187,164	3,046,146	720,458	241,006,946
Change in fiduciary net position	-	-	-	-	-	-
Net position, beginning	-	-	-	-	-	-
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>