

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WHITLEY COUNTY, INDIANA

January 1, 2020 to December 31, 2020



FILED
12/15/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Jana L. Schinbeckler Tiffany Deakins	01-01-20 to 10-22-21 10-23-21 to 12-31-21
County Treasurer	Laurell E. Schroeder Kay Gatton	01-01-20 to 12-31-20 01-01-21 to 12-31-21
Clerk of the Circuit Court	Cindy Doolittle	01-01-20 to 12-31-21
County Sheriff	Marcus E. Gatton	01-01-20 to 12-31-21
County Recorder	Rosemary Brown	01-01-20 to 12-31-21
President of the Board of County Commissioners	Don Amber George A. Schrupf	01-01-20 to 12-31-20 01-01-21 to 12-31-21
President of the County Council	Chad Banks Thor Hodges	01-01-20 to 12-31-20 01-01-21 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF WHITLEY COUNTY, INDIANA

Report on the Financial Statement

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

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

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


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 24, 2021, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

November 24, 2021

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

	After Settlement Collections	Sheriff's Inmate Trust	Deceptive Check	Jail Commissary	Clerk's Trust	County General
Cash and investments - beginning	\$ 1,046,543	\$ 26,094	\$ 323	\$ 155,989	\$ 473,261	\$ 4,709,627
Receipts:						
Taxes	-	-	-	-	-	8,694,674
Licenses and permits	-	-	-	-	-	145,685
Intergovernmental receipts	-	-	-	-	-	1,167,650
Charges for services	-	-	-	-	-	707,811
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,383,581	313,597	27,798	273,735	2,661,682	1,409,250
Total receipts	1,383,581	313,597	27,798	273,735	2,661,682	12,125,070
Disbursements:						
Personal services	-	-	-	-	-	5,321,699
Supplies	-	-	-	-	-	209,067
Other services and charges	-	-	-	-	-	3,906,853
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	64,386
Other disbursements	1,046,543	311,438	28,121	235,455	2,525,142	3,185,148
Total disbursements	1,046,543	311,438	28,121	235,455	2,525,142	12,687,153
Excess (deficiency) of receipts over disbursements	337,038	2,159	(323)	38,280	136,540	(562,083)
Cash and investments - ending	\$ 1,383,581	\$ 28,253	\$ -	\$ 194,269	\$ 609,801	\$ 4,147,544

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

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

	Accident Reports	Campaign Finance	CEDIT	City & Town Courts	Comm Corrections Project Income	Community Transition
Cash and investments - beginning	\$ 8,564	\$ 240	\$ 974,970	\$ 6,638	\$ (103,797)	\$ 273
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,236,178	-	-	-
Charges for services	-	-	323,547	-	37,488	23,375
Fines and forfeits	-	-	-	-	523,201	-
Other receipts	4,064	450	-	10,890	79,580	-
Total receipts	4,064	450	1,559,725	10,890	640,269	23,375
Disbursements:						
Personal services	-	-	-	-	141,735	-
Supplies	-	-	-	-	86,727	4,423
Other services and charges	4,626	-	-	-	91,745	3,719
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	60	972,849	12,048	247,973	-
Total disbursements	4,626	60	972,849	12,048	568,180	8,142
Excess (deficiency) of receipts over disbursements	(562)	390	586,876	(1,158)	72,089	15,233
Cash and investments - ending	\$ 8,002	\$ 630	\$ 1,561,846	\$ 5,480	\$ (31,708)	\$ 15,506

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

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

	Assess Sales Disc	Cum Bridge	Cum Capital Development	County Drug Fee Community	Emerg Plan & Right To Know	Firearms Training
Cash and investments - beginning	\$ 58,298	\$ 1,912,363	\$ 579,677	\$ 47,023	\$ 14,190	\$ (325)
Receipts:						
Taxes	-	604,079	422,467	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	107,385	68,284	-	4,871	-
Charges for services	-	-	-	39,086	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	4,615	5,822	1,979	-	-	14,740
Total receipts	4,615	717,286	492,730	39,086	4,871	14,740
Disbursements:						
Personal services	-	-	-	7,225	-	-
Supplies	-	-	27,600	-	-	-
Other services and charges	627	1,220,614	320,795	-	68	10,722
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	121,007	-	-	-
Other disbursements	-	-	-	31,025	-	-
Total disbursements	627	1,220,614	469,402	38,250	68	10,722
Excess (deficiency) of receipts over disbursements	3,988	(503,328)	23,328	836	4,803	4,018
Cash and investments - ending	\$ 62,286	\$ 1,409,035	\$ 603,005	\$ 47,859	\$ 18,993	\$ 3,693

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

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

	General Drain Improvement	County Health	Identity Security Protection	Local Health Maintenance	Local Roads & Streets	LIT Public Safety - Co Share
Cash and investments - beginning	\$ 81,756	\$ 303,937	\$ 1,934	\$ 40,285	\$ 505,863	\$ 832,288
Receipts:						
Taxes	-	579,037	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	720	71,639	-	20,000	589,246	1,698,665
Charges for services	-	-	6,819	-	-	2,789
Fines and forfeits	-	-	-	-	-	-
Other receipts	136,740	100,807	-	-	-	-
Total receipts	137,460	751,483	6,819	20,000	589,246	1,701,454
Disbursements:						
Personal services	-	353,288	-	16,763	-	1,505,786
Supplies	-	25,446	-	-	162,716	145,399
Other services and charges	-	22,377	6,800	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	250	-	-	537,676	-
Other disbursements	92,634	145,722	-	1,286	-	-
Total disbursements	92,634	547,083	6,800	18,049	700,392	1,651,185
Excess (deficiency) of receipts over disbursements	44,826	204,400	19	1,951	(111,146)	50,269
Cash and investments - ending	\$ 126,582	\$ 508,337	\$ 1,953	\$ 42,236	\$ 394,717	\$ 882,557

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

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

	Medical Care for Inmates	County Misdemeanant	Motor Vehicle Highway	Rainy Day	Co Recorder's Record	Sex and Violent Offender Admin
Cash and investments - beginning	\$ 10,383	\$ 41,864	\$ 787,538	\$ 66,923	\$ 43,695	\$ 11,757
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	20,126	1,557,258	-	-	-
Charges for services	-	-	10,465	-	137,848	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	3,689	-	17,086	-	-	1,643
Total receipts	3,689	20,126	1,584,809	-	137,848	1,643
Disbursements:						
Personal services	-	-	382,507	422	-	-
Supplies	-	-	608,673	-	-	-
Other services and charges	988	3,160	74,553	-	144,424	4,424
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	1,632	-	-	-
Other disbursements	-	-	82,608	-	-	-
Total disbursements	988	3,160	1,149,973	422	144,424	4,424
Excess (deficiency) of receipts over disbursements	2,701	16,966	434,836	(422)	(6,576)	(2,781)
Cash and investments - ending	\$ 13,084	\$ 58,830	\$ 1,222,374	\$ 66,501	\$ 37,119	\$ 8,976

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

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

	Surplus Tax	Co Surveyor Cornerstone	Tax Sale Redemption	Tax Sale Surplus	Tobacco Settlement	Unsafe Building
Cash and investments - beginning	\$ 66,479	\$ 136,625	\$ 3,447	\$ 218,585	\$ 59,370	\$ 14,326
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	48,680	-	-	-	13,139	-
Charges for services	-	33,805	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	27,201	32,510	-	-
Total receipts	<u>48,680</u>	<u>33,805</u>	<u>27,201</u>	<u>32,510</u>	<u>13,139</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	4,669	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	38,096	-	27,201	113,970	-	-
Total disbursements	<u>38,096</u>	<u>-</u>	<u>27,201</u>	<u>113,970</u>	<u>4,669</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>10,584</u>	<u>33,805</u>	<u>-</u>	<u>(81,460)</u>	<u>8,470</u>	<u>-</u>
Cash and investments - ending	<u>\$ 77,063</u>	<u>\$ 170,430</u>	<u>\$ 3,447</u>	<u>\$ 137,125</u>	<u>\$ 67,840</u>	<u>\$ 14,326</u>

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

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

	Guardian Ad LITEM	Guardian Ad Litem/CASA	Auditor's Ineligible Deductions	Elected Official Training	Whitley Co Statewide 911	Supplemental Adult
Cash and investments - beginning	\$ 1,330	\$ -	\$ 19,191	\$ 8,635	\$ 464,827	\$ 60,347
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	39,545	-	-	-	11,214
Charges for services	-	-	-	6,819	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	463,083	42,121
Total receipts	-	39,545	-	6,819	463,083	53,335
Disbursements:						
Personal services	-	-	-	-	306,528	874
Supplies	-	-	342	-	-	1,651
Other services and charges	-	-	-	550	147,566	30,885
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	39,545	-	-	-	-
Total disbursements	-	39,545	342	550	454,094	33,410
Excess (deficiency) of receipts over disbursements	-	-	(342)	6,269	8,989	19,925
Cash and investments - ending	\$ 1,330	\$ -	\$ 18,849	\$ 14,904	\$ 473,816	\$ 80,272

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

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

	Supplemental Juvenile	Alternative Dispute Resolution	County User Fee	Drain Maintenance	Sheriff Sale Administration	Sheriff K-9 Donation
Cash and investments - beginning	\$ 23,960	\$ 12,268	\$ 800	\$ 2,789,972	\$ 11,647	\$ 16,662
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,461	-	-	487,622	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,123	-	1,050	131,120	1,733	6,675
Total receipts	3,584	-	1,050	618,742	1,733	6,675
Disbursements:						
Personal services	2,040	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	2,245	2,955	-	-	558	1,742
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	3	-	-	664,864	-	-
Total disbursements	4,288	2,955	-	664,864	558	1,742
Excess (deficiency) of receipts over disbursements	(704)	(2,955)	1,050	(46,122)	1,175	4,933
Cash and investments - ending	\$ 23,256	\$ 9,313	\$ 1,850	\$ 2,743,850	\$ 12,822	\$ 21,595

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

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

	Ordinance Violations Liens	Redevelopment Commission	Redevelopment Series A	Payroll	Sheriff Pension Holding	Tax Distribution Clearing Fund
Cash and investments - beginning	\$ (21,910)	\$ 6,346,627	\$ 1,451,471	\$ 49,657	\$ 2,099	\$ -
Receipts:						
Taxes	-	4,381,274	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	155,474	-	-
Charges for services	413	87,953	-	-	20,854	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,600	36,072	-	2,726,343	-	39,077,906
Total receipts	3,013	4,505,299	-	2,881,817	20,854	39,077,906
Disbursements:						
Personal services	-	4,425	-	2,445,058	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	1,097,089	-	-	-	-
Debt service - principal and interest	-	816,965	-	-	-	-
Capital outlay	-	2,600,000	-	-	-	-
Other disbursements	-	652	-	436,758	21,552	39,077,906
Total disbursements	-	4,519,131	-	2,881,816	21,552	39,077,906
Excess (deficiency) of receipts over disbursements	3,013	(13,832)	-	1	(698)	-
Cash and investments - ending	\$ (18,897)	\$ 6,332,795	\$ 1,451,471	\$ 49,658	\$ 1,401	\$ -

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

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

	Local Income Tax-Prop Tax Relief	Wheel Tax Distributions	Surtax Distributions	CVET	Financial Institution	Fines & Forfeitures
Cash and investments - beginning	\$ 45,457	\$ -	\$ -	\$ -	\$ -	\$ 8,637
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	326,862	71,922	421,300	331,688	331,394	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	51,012
Total receipts	<u>326,862</u>	<u>71,922</u>	<u>421,300</u>	<u>331,688</u>	<u>331,394</u>	<u>51,012</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	332,739	71,922	421,300	331,688	331,394	52,418
Total disbursements	<u>332,739</u>	<u>71,922</u>	<u>421,300</u>	<u>331,688</u>	<u>331,394</u>	<u>52,418</u>
Excess (deficiency) of receipts over disbursements	<u>(5,877)</u>	-	-	-	-	<u>(1,406)</u>
Cash and investments - ending	<u>\$ 39,580</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,231</u>

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

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

	Infraction Judgements/Seatbelt	Overweight Vehicles	Special Death Benefit	State Sales Disclosures	Coroner's Continuing Ed	Mortgage Fees
Cash and investments - beginning	\$ 7,507	\$ 36	\$ 175	\$ 445	\$ 241	\$ 443
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	5,315
Fines and forfeits	-	-	-	-	-	-
Other receipts	99,587	35	3,215	4,615	4,004	-
Total receipts	99,587	35	3,215	4,615	4,004	5,315
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	99,555	71	3,155	4,445	3,392	5,210
Total disbursements	99,555	71	3,155	4,445	3,392	5,210
Excess (deficiency) of receipts over disbursements	32	(36)	60	170	612	105
Cash and investments - ending	\$ 7,539	\$ -	\$ 235	\$ 615	\$ 853	\$ 548

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

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

	Sex and Violent Offender State	Child Restraint	Inheritance Tax	Ed Plate Fees	Riverboat Sharing	93.563 Title IV-D Incentive
Cash and investments - beginning	\$ 24	\$ 25	\$ 716	\$ -	\$ -	\$ 22,997
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	197,219	17,513
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	182	350	-	600	-	-
Total receipts	182	350	-	600	197,219	17,513
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	181	375	-	600	197,219	13,229
Total disbursements	181	375	-	600	197,219	13,229
Excess (deficiency) of receipts over disbursements	1	(25)	-	-	-	4,284
Cash and investments - ending	\$ 25	\$ -	\$ 716	\$ -	\$ -	\$ 27,281

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

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

	Prosecutor Incentive	Clerk Incentive	CARES Provider Relief	JDAI B	DFI Whitley County	Jail Services
Cash and investments - beginning	\$ 62,671	\$ 70,917	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	26,361	17,513	1,105,489	34,932	-	24,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	437	-
Total receipts	26,361	17,513	1,105,489	34,932	437	24,000
Disbursements:						
Personal services	15,000	-	-	-	-	-
Supplies	1,034	-	-	2,269	366	-
Other services and charges	50	144	-	3,916	-	25,033
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	20,900	-	-	2,771	-	-
Other disbursements	-	6,055	1,105,489	-	-	-
Total disbursements	36,984	6,199	1,105,489	8,956	366	25,033
Excess (deficiency) of receipts over disbursements	(10,623)	11,314	-	25,976	71	(1,033)
Cash and investments - ending	\$ 52,048	\$ 82,231	\$ -	\$ 25,976	\$ 71	\$ (1,033)

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

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

	Sheriff Donation	Gov Ctr Lease	Cedit Homestead Credit	Prosecuting Attorney	Prosecutor Restitution	Sheriff Law Enforcement Cont Ed
Cash and investments - beginning	\$ 2,889	\$ 146,857	\$ 4,469	\$ 4,121	\$ 7,400	\$ 3,212
Receipts:						
Taxes	-	488,433	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	59,828	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	3,250	-	-	20,150	72,363	3,638
Total receipts	3,250	548,261	-	20,150	72,363	3,638
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	503,000	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	17,523	69,426	4,411
Total disbursements	-	503,000	-	17,523	69,426	4,411
Excess (deficiency) of receipts over disbursements	3,250	45,261	-	2,627	2,937	(773)
Cash and investments - ending	\$ 6,139	\$ 192,118	\$ 4,469	\$ 6,748	\$ 10,337	\$ 2,439

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

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

	JDAI A	MVH Restricted	Reassessment	LOIT Special Distribution	LIT - Corr/Rehab Facilities	Prosecutor Forfeiture
Cash and investments - beginning	\$ 17,827	\$ (65,458)	\$ 446,323	\$ 1	\$ -	\$ 2,543
Receipts:						
Taxes	-	-	676,085	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,451,852	83,644	-	1,779,278	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	28,922	-	1,720	-	-	984
Total receipts	28,922	1,451,852	761,449	-	1,779,278	984
Disbursements:						
Personal services	-	473,203	69,742	-	94,316	-
Supplies	-	820,321	2,200	-	-	-
Other services and charges	-	9,305	225,286	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	146,075	-
Other disbursements	39,298	83,556	-	-	122,714	-
Total disbursements	39,298	1,386,385	297,228	-	363,105	-
Excess (deficiency) of receipts over disbursements	(10,376)	65,467	464,221	-	1,416,173	984
Cash and investments - ending	\$ 7,451	\$ 9	\$ 910,544	\$ 1	\$ 1,416,173	\$ 3,527

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

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

	Law Enforcement Continuing Ed	Alcohol and Drug Services	Pre-Trial Diversion	County User Fee Infraction	Supplemental Public	Jury Pay
Cash and investments - beginning	\$ 32,558	\$ 600	\$ 330,376	\$ 141,439	\$ 7,872	\$ 34,989
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	23,115	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	10,652	1,087	34,266	50,579	1,595	6,203
Total receipts	10,652	1,087	57,381	50,579	1,595	6,203
Disbursements:						
Personal services	-	-	-	22,608	-	-
Supplies	-	-	-	71,048	-	-
Other services and charges	-	-	37,192	-	-	3,892
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	10,689	-	-	601	-	-
Total disbursements	10,689	-	37,192	94,257	-	3,892
Excess (deficiency) of receipts over disbursements	(37)	1,087	20,189	(43,678)	1,595	2,311
Cash and investments - ending	\$ 32,521	\$ 1,687	\$ 350,565	\$ 97,761	\$ 9,467	\$ 37,300

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

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

	Immunization Clinic	Highway	Document Storage Fees	Rail Connect Park TIF	lotron Union TIF Amended	Solid Waste District
Cash and investments - beginning	\$ 24	\$ 321,711	\$ 68,739	\$ 333,287	\$ 70,485	\$ -
Receipts:						
Taxes	-	66,903	-	-	-	-
Licenses and permits	-	1,300	-	-	-	-
Intergovernmental receipts	-	370,473	-	84,778	95,843	781,111
Charges for services	-	110	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	47,316	27,822	-	-	-
Total receipts	-	486,102	27,822	84,778	95,843	781,111
Disbursements:						
Personal services	-	322,571	-	-	-	-
Supplies	-	43,358	1,796	-	-	-
Other services and charges	-	-	4,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	95,939	115	-	143,100	781,111
Total disbursements	-	461,868	5,911	-	143,100	781,111
Excess (deficiency) of receipts over disbursements	-	24,234	21,911	84,778	(47,257)	-
Cash and investments - ending	\$ 24	\$ 345,945	\$ 90,650	\$ 418,065	\$ 23,228	\$ -

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

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

	Fuel Facility	4-H Clubs Inc	Community Services	LIT Certified Shares	LIT Public Safety	LIT Economic Development
Cash and investments - beginning	\$ 67,341	\$ 4,115	\$ 10,034	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	8,896,389	2,224,097	1,779,278
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	393,634	-	-	-	-	-
Total receipts	393,634	-	-	8,896,389	2,224,097	1,779,278
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	384,313	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	8,896,389	2,224,097	1,779,278
Total disbursements	384,313	-	-	8,896,389	2,224,097	1,779,278
Excess (deficiency) of receipts over disbursements	9,321	-	-	-	-	-
Cash and investments - ending	\$ 76,662	\$ 4,115	\$ 10,034	\$ -	\$ -	\$ -

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

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

	LIT Supplemental Distribution	CFDA #93.507 Health Infrastruct	CFDA #14.228 CDBG	Asset Forf & Money Laundering	CFDA #16.575 IN Criminal Justice	CFDA #10.557 WIC
Cash and investments - beginning	\$ -	\$ 38,776	\$ -	\$ (156)	\$ 6,916	\$ (22,846)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,506,020	-	40,000	-	15,742	88,471
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	3,737	-	-
Total receipts	1,506,020	-	40,000	3,737	15,742	88,471
Disbursements:						
Personal services	-	-	-	-	-	80,432
Supplies	-	-	-	-	-	1,154
Other services and charges	-	-	-	-	-	6,277
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	1,506,020	7,216	40,000	-	22,658	5,786
Total disbursements	1,506,020	7,216	40,000	-	22,658	93,649
Excess (deficiency) of receipts over disbursements	-	(7,216)	-	3,737	(6,916)	(5,178)
Cash and investments - ending	\$ -	\$ 31,560	\$ -	\$ 3,581	\$ -	\$ (28,024)

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

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

	Drug Enforcement Grant	General EMA Grants	EMPG Grant	State Homeland Security Grant	Senior Citizen Transportation	Indiana State Opioid Response
Cash and investments - beginning	\$ 12,263	\$ (12,100)	\$ (5,316)	\$ (6,070)	\$ -	\$ 58,400
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	7,594	-	9,473	-	458,207	60,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	7,594	-	9,473	-	458,207	60,000
Disbursements:						
Personal services	-	-	-	-	-	13,248
Supplies	18,435	-	-	-	-	690
Other services and charges	-	-	-	-	-	19,395
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	2,940	-	15,569	458,207	908
Total disbursements	18,435	2,940	-	15,569	458,207	34,241
Excess (deficiency) of receipts over disbursements	(10,841)	(2,940)	9,473	(15,569)	-	25,759
Cash and investments - ending	\$ 1,422	\$ (15,040)	\$ 4,157	\$ (21,639)	\$ -	\$ 84,159

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

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

	HAVA Grant	Opioid Task Force	Community Crossings Grant	Pretrial Grant	Veterans Treatment Court	Court Recidivism Reduction
Cash and investments - beginning	\$ 150	\$ 2,927	\$ -	\$ 62,047	\$ 59,005	\$ 6,577
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	674,456	151,357	69,108	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	674,456	151,357	69,108	-
Disbursements:						
Personal services	-	-	-	84,475	42,789	-
Supplies	-	-	-	-	2,264	308
Other services and charges	-	-	-	-	1,854	240
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	3,204
Other disbursements	-	-	669,603	20,667	24,366	2,825
Total disbursements	-	-	669,603	105,142	71,273	6,577
Excess (deficiency) of receipts over disbursements	-	-	4,853	46,215	(2,165)	(6,577)
Cash and investments - ending	\$ 150	\$ 2,927	\$ 4,853	\$ 108,262	\$ 56,840	\$ -

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

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

	Comm Corrections Grant	Probation Officer/CC Grant	TGF II	Bioterrorism Preparedness	Totals
Cash and investments - beginning	\$ (58,515)	\$ 11,509	\$ 22,074	\$ 18,102	\$ 26,782,377
Receipts:					
Taxes	-	-	-	-	15,912,952
Licenses and permits	-	-	-	-	146,985
Intergovernmental receipts	758,875	130,725	20,680	56,006	31,858,635
Charges for services	-	-	-	-	1,467,612
Fines and forfeits	-	-	-	-	523,201
Other receipts	-	-	-	-	49,874,240
Total receipts	<u>758,875</u>	<u>130,725</u>	<u>20,680</u>	<u>56,006</u>	<u>99,783,625</u>
Disbursements:					
Personal services	649,951	90,603	15,345	-	12,462,633
Supplies	-	-	-	-	2,626,269
Other services and charges	-	-	-	-	7,436,669
Debt service - principal and interest	-	-	-	-	1,319,965
Capital outlay	4,956	11,442	-	36,993	3,551,292
Other disbursements	-	32,577	-	-	69,396,625
Total disbursements	<u>654,907</u>	<u>134,622</u>	<u>15,345</u>	<u>36,993</u>	<u>96,793,453</u>
Excess (deficiency) of receipts over disbursements	<u>103,968</u>	<u>(3,897)</u>	<u>5,335</u>	<u>19,013</u>	<u>2,990,172</u>
Cash and investments - ending	<u>\$ 45,453</u>	<u>\$ 7,612</u>	<u>\$ 27,409</u>	<u>\$ 37,115</u>	<u>\$ 29,772,549</u>

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

Receipts are presented by category as follows:

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

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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

E. Disbursements

Disbursements are presented by category as follows:

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

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

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

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

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

F. Interfund Transfers

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

G. Fund Accounting

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

H. Capital Assets

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

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

Note 2. Budgets

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Long-term Debt

A. Changes in Long-term Debt

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Description of Debt		Beginning Principal Balance	Principal Additions	Principal Reductions	Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose	01-01-20			12-31-20	
Governmental Activities:						
General Obligation Bonds	2014 Redevelopment Bond; Series A	\$ 3,845,000	\$ -	\$ 450,000	\$ 3,395,000	\$ 483,149
General Obligation Bonds	2014 Redevelopment Bond; Series B	2,659,000	-	225,000	2,434,000	236,284
Totals		<u>\$ 6,504,000</u>	<u>\$ -</u>	<u>\$ 675,000</u>	<u>\$ 5,829,000</u>	<u>\$ 719,433</u>

B. Debt Service Requirements to Maturity

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

Year Ended December 31	Redevelopment District Bonds of 2014; Series A		
	Principal	Interest	Totals
2021	\$ 385,000	\$ 98,149	\$ 483,149
2022	310,000	96,656	406,656
2023	325,000	92,295	417,295
2024	335,000	87,626	422,626
2025	350,000	79,033	429,033
2026 - 2030	1,690,000	198,617	1,888,617
Totals	<u>\$ 3,395,000</u>	<u>\$ 652,376</u>	<u>\$ 4,047,376</u>

Year Ended December 31	Redevelopment District Bonds of 2014; Series B		
	Principal	Interest	Totals
2021	\$ 190,000	\$ 46,284	\$ 236,284
2022	155,000	49,609	204,609
2023	150,000	49,721	199,721
2024	160,000	50,303	210,303
2025	160,000	47,803	207,803
2026 - 2030	860,000	210,372	1,070,372
2031 - 2034	759,000	64,188	823,188
Totals	<u>\$ 2,434,000</u>	<u>\$ 518,280</u>	<u>\$ 2,952,280</u>

Note 7. Leases

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental Activities:				
Whitley County Holding Corporation	Lease on Government Center Building	<u>\$ 503,000</u>	06-07-12	01-15-24

Note 8. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

PERF DB is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan and those political subdivisions (counties, cities, townships, and other governmental units) that elect to participate in the retirement fund. Administration of the fund is generally in accordance with IC 5-10.2, IC 5-10.3, IC 5-10.5, 35 IAC 1.2, and other Indiana pension law. PERF DB is a component of the Public Employees' Hybrid plan (PERF Hybrid).

PERF Hybrid consists of two components: PERF DB, the monthly employer-funded defined benefit component, along with the Public Employees' Hybrid Members Defined Contribution Account (PERF DC), a member-funded account. First time new employees hired by the state or a participating political subdivision who offers a choice have a one-time election to join either the PERF Hybrid plan or PERF My Choice: Retirement Savings Plan for Public Employees (PERF MC DC). Refer to the Description of Defined Contribution Funds for discussion of both the PERF DC and PERF MC DC accounts. A new hire that is an existing member of PERF Hybrid and was not given the option for the PERF MC DC plan is given the option to elect PERF MC DC or remain in PERF Hybrid.

Eligibility for Pension Benefit Payment

Full Retirement Benefit

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

Early Retirement Benefit

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Disability Benefit

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

Survivor Benefit

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

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

Contribution Rates

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

Benefit Formula and Postretirement Benefit Adjustment

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

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

Financial Report

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

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

Actuarial Assumptions

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Investment Rate of Return	6.75%
Future Salary Increases (including inflation)	2.25% - 4.25%
Inflation	2.25%
Cost of Living Increases	2020-2021 - 13th check Beginning January 1 st : 2022 - 0.4% compounded annually

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

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

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

<u>Global Asset Class</u>	<u>Long-Term Expected Real Rate of Return (Geometric Basis)</u>	<u>Target Asset Allocation</u>
Public Equity	4.9 %	22.0 %
Private Markets	7.0	14.0
Fixed Income - Ex Inflation-Linked	2.5	20.0
Fixed Income - Inflation-Linked	1.3	7.0
Commodities	2.0	8.0
Real Estate	6.7	7.0
Absolute Return	2.9	10.0
Risk Parity	5.3	12.0
Total		<u>100 %</u>

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Discount Rate

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

Net Pension Liability

As of June 30, 2020, the County reported \$4,272,348 as liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. Member census data as of June 30, 2019, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2019 to the June 30, 2020 measurement date.

Public Employees' Defined Contribution Account (PERF DC)

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

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

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

Contribution Rates

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

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Retirement and Termination Benefit

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

Disability Benefit

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

Survivor Benefit

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

B. County Police Retirement Plan

Plan Description

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

Retirement Benefits

The plan provides the following benefits to plan members and beneficiaries: retirement income, death benefits, disability benefits, and termination benefits. Plan members are considered fully vested in the plan when 10-year cliff vesting.

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

Active Employees that are Vested	8
Active Employees that are Not Vested	11
Separated Employees that are Vested	0
Current Number of Retirees	12

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 3.00 percent calculated as a percentage of payroll; the County's contribution was 25.60 percent calculated as a percentage of payroll.

Actuarial Assumptions

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

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

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

Mortality rates were based on Pub-2010 Safety Amount-Weighted Mortality projected generationally with scale MP-2019 (separate, employee, retiree, contingent survivor, and disabled retiree tables and male and female tables).

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

Net Pension Liability

As of December 31, 2020, the total pension liability of the County was \$5,508,596. The net pension liability was \$1,027,359.

C. County Police Benefit Plan

Plan Description

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

Benefits

The plan provides the following benefits to plan members and beneficiaries: death benefits, life insurance, and disability benefits. Plan members are considered fully vested in the plan when terms are met.

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Active Employees that are Vested	19
Active Employees that are Not Vested	0
Separated Employees that are Vested	0
Current Number of Retirees	1

Contributions

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 0.00 percent calculated as a percentage of payroll; the County's contribution was 1.80 percent calculated as a percentage of payroll.

Actuarial Assumptions

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

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

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

Mortality rates were based on Pub-2010 Safety Amount-Weighted Mortality projected generationally with scale MP-2019 (separate, employee, retiree, contingent survivor, and disabled retiree tables, and male and female tables)

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

Net Pension Asset

As of December 31, 2020, the total pension liability of the County was \$201,958. The net pension asset was \$46,711.

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 9. Interfund Activity

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

Transfer From	Transfer to County General
CFDA #16.575 IN Criminal Justice	\$ 22,658
CARES Provider Relief	1,105,489
Total	\$ 1,128,147

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

Note 10. Deficit Fund Balances

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

Fund Name	Balance as of 12-31-20
Comm Corrections Project Income	\$ (31,708)
Jail Services	(1,033)
Ordinance Violations Liens	(18,897)
CFDA #10.557 WIC	(28,024)
General EMA Grants	(15,040)
State Homeland Security Grant	(21,639)
Total deficit fund balance	\$ (116,342)

The reasons for the deficit fund balances include funds being set up for reimbursable grants that have not received reimbursement by December 31, 2020. Also, Comm Corrections Project Income, Ordinance Violations Liens and Jail Services funds' prior year and current year disbursements have exceeded receipts.

Note 11. Holding Corporation

The County has entered into a capital lease with the Whitley County Holding Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related-party of the County. Lease payments during the year 2020 totaled \$503,000.

WHITLEY COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 12. Subsequent Events

The County will receive approximately \$6,597,109 in American Rescue Plan Act Funds over a two-year period. The County has received a total of \$3,298,554 during 2021.

The County entered into a Taxable Economic Development Revenue Bonds, Series 2021, for the Sotera Project on August 26, 2021. This lease agreement is in the amount of \$737,000.

Note 13. Other Postemployment Benefits

COBRA

Plan Description

The County offers a COBRA to its employees which is a Single Employer Defined Benefit plan. The plan is administered by the Principal Financial Services, Inc.

Benefits Provided

COBRA provides the following benefits: dental and vision. Information regarding the benefits can be obtained by contacting the County.

At December 31, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	1
Inactive Employees Entitled to but not Yet Receiving Benefits	0
Active Employees	0

Contributions

The cost method for funding purposes is the pay-as-you-go method. For the year ended 2020, the County's contribution rate was 0.00 percent, calculated as a percentage of payroll. The plan members' contribution rate was 100.00 percent as a percentage of payroll.

Note 14. Significant Commitments

In August of 2018, an Escrow Agreement was entered into by Whitley County, the Department of Redevelopment (RDC), the Whitley County Multi School Building Corporation, and an Escrow Agent to facilitate, in part, the 2016 Whitley County Consolidated Schools referendum. The agreement requires that RDC from time-to-time deposit with the Escrow Agent cash in the aggregate of \$7,500,000. As of December 31, 2020, a total of \$7,500,000 has been deposited with the Escrow Agent.

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OTHER INFORMATION - UNAUDITED

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

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

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

WHITLEY COUNTY
SCHEDULE OF CAPITAL ASSETS

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

	Beginning Balance 01-01-20	Additions	Reductions	Ending Balance 12-31-20
Governmental Activities:				
Land	\$ 7,049,287	\$ 14,400	\$ 51,219	\$ 7,012,468
Infrastructure	47,132,037	2,929,279	937,555	49,123,761
Building	11,849,925	-	-	11,849,925
Improvement	129,180	-	-	129,180
Machinery	5,911,750	1,718,464	45,000	7,585,214
Total Governmental Activities	<u>\$ 72,072,179</u>	<u>\$ 4,662,143</u>	<u>\$ 1,033,774</u>	<u>\$ 75,700,548</u>

OTHER REPORTS

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