

Vigo County, Indiana

Annual Financial Report

December 31, 2020

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Vigo County, Indiana

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Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF VIGO COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Vigo 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, the aggregate discretely presented component units, each major fund, and the aggregate 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 1 to the financial statements, the Vigo County Public Library was included as a discretely presented component unit. 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, Schedule of the County's Proportionate Share of the Net Pension Liability Public Employees' Retirement Fund, Schedule of County Contributions Public Employees' Retirement Fund, Schedules of the Changes in the County's Net Pension Liability and Related Ratios Sheriff's Retirement and Benefit Plans, Schedules of County Contributions Sheriff's Retirement and Benefit Plans, Schedules of Investment Returns Sheriff's Retirement and Benefit Plans, Budgetary Comparison Schedule - Non-GAAP Budgetary Basis General Fund, Budget/GAAP Reconciliation, Schedule of Changes in the County's Total OPEB Liability and Related Ratios, and Schedule of Net OPEB Liability, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. 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 Balances - Nonmajor Governmental Funds - Special Revenue; 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; Combining Statement of Changes in Fiduciary Net Position - Custodial Funds; Combining Statement of Net Position - Nonmajor Component Units; and Combining Statement of Activities - Nonmajor Component Units 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 Fund Nonmajor Special Revenue Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds - Special Revenue; 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; Combining Statement of Changes in Fiduciary Net Position - Custodial Funds; Combining Statement of Net Position Nonmajor Component Units; and Combining Statement of Activities Nonmajor Component Units are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Balance Sheet Nonmajor Governmental Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds; Combining Balance Fund Nonmajor Special Revenue Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds - Special Revenue; 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; Combining Statement of Changes in Fiduciary Net Position - Custodial Funds; Combining Statement of Net Position Nonmajor Component Units; and Combining Statement of Activities Nonmajor Component Units 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 January 19, 2022, 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

January 19, 2022

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

As management of Vigo 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 of the County exceeded its liabilities at the close of the most recent fiscal year by \$143,399 (net position).
- The County's total net position increased, by \$18,729.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$148,996 a decrease of \$10,118 in comparison with the prior year. Approximately 15.99 percent of the total amount in the combined ending fund balances, \$23,821 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 \$24,426 which represented 65.61 percent of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$3,636 during the current fiscal year. The net change was the result of principal payments on existing debt.

Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. 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 1-3 of this report.

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

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

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Building Authority Capital Project which are considered to be a major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for nonmajor governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund and major special revenues funds in the required supplementary information.

The governmental fund financial statements can be found on pages 4-7 of this report.

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

The basic proprietary fund financial statements can be found on pages 8-10 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because 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 11-12 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14-59 of this report.

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

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 General Fund as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 60-80 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 81-128 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$143,399 at the close of the most recent fiscal year.

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

Vigo County, Indiana, Net Position – Governmental Activities

	<u>2020</u>	<u>2019</u>
Current and other assets	\$ 189,337	\$ 168,034
Capital assets	<u>88,059</u>	<u>65,705</u>
Total assets	277,396	233,739
Deferred outflow of resources	<u>3,826</u>	<u>2,481</u>
Long-term liabilities	97,228	101,680
Other liabilities	<u>8,422</u>	<u>6,303</u>
Total liabilities	105,650	107,983
Deferred inflow of resources	<u>32,173</u>	<u>3,567</u>
Net investment in capital assets	43,007	51,752
Restricted net position	124,574	131,931
Unrestricted net position	<u>(24,182)</u>	<u>(59,013)</u>
Total net position	<u>\$ 143,399</u>	<u>\$ 124,670</u>

An additional portion of the County's net position, \$43,007 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 remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

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

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

Governmental Activities

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

Vigo County, Indiana, Change In Net Position – Governmental Activities

	<u>2020</u>	<u>2019</u>
Revenues:		
Program revenues:		
Charges for services	\$ 11,688	\$ 8,520
Operating grants and contributions	10,375	15,266
General revenues:		
Property taxes	27,019	27,937
Income taxes	28,137	25,029
Other taxes	3,771	6,529
Other	25,335	9,795
Total revenues	<u>106,325</u>	<u>93,076</u>
Expenses:		
General government	44,343	41,681
Public safety	20,229	20,344
Highways and streets	13,145	12,089
Health and welfare	4,664	5,152
Culture and recreation	3,002	1,535
Interest expense	2,213	271
Total expenses	<u>87,596</u>	<u>81,072</u>
Change in net position	18,729	12,004
Net position - beginning	<u>124,670</u>	<u>112,666</u>
Net position at December 31	<u>\$ 143,399</u>	<u>\$ 124,670</u>

The County's net position from governmental activities, including the statement of net position increased by \$18,729 or 15.03 percent in 2020, over the net position of 2019. Notable governmental activities revenues and expenses in 2020 include the following:

- Program revenues (charge for services) reported a total amount of \$11,688. The total amount is comprised of general government revenue of \$10,341, public safety revenue of \$1,102 and health and welfare revenue of \$245.
- Program revenues (operating grants and contributions) reported a total amount of \$10,375. The total amount is comprised of general government revenue of \$242, public safety revenue of \$4,730, highways and streets revenue of \$3,945, health and welfare revenue of \$1,328 and culture and recreation revenue of \$129.
- Property tax revenues in 2020 were \$27,019 and are reported net of circuit breaker tax credits.
- Other general revenues reported included, income taxes of \$28,136, food and beverage taxes of \$2,108, other taxes of \$1,663, grants and contributions of \$14,584, investment earnings of \$1,459 and miscellaneous revenues of \$9,293.
- General government expenses reported a total of \$44,343.

Vigo County, Indiana

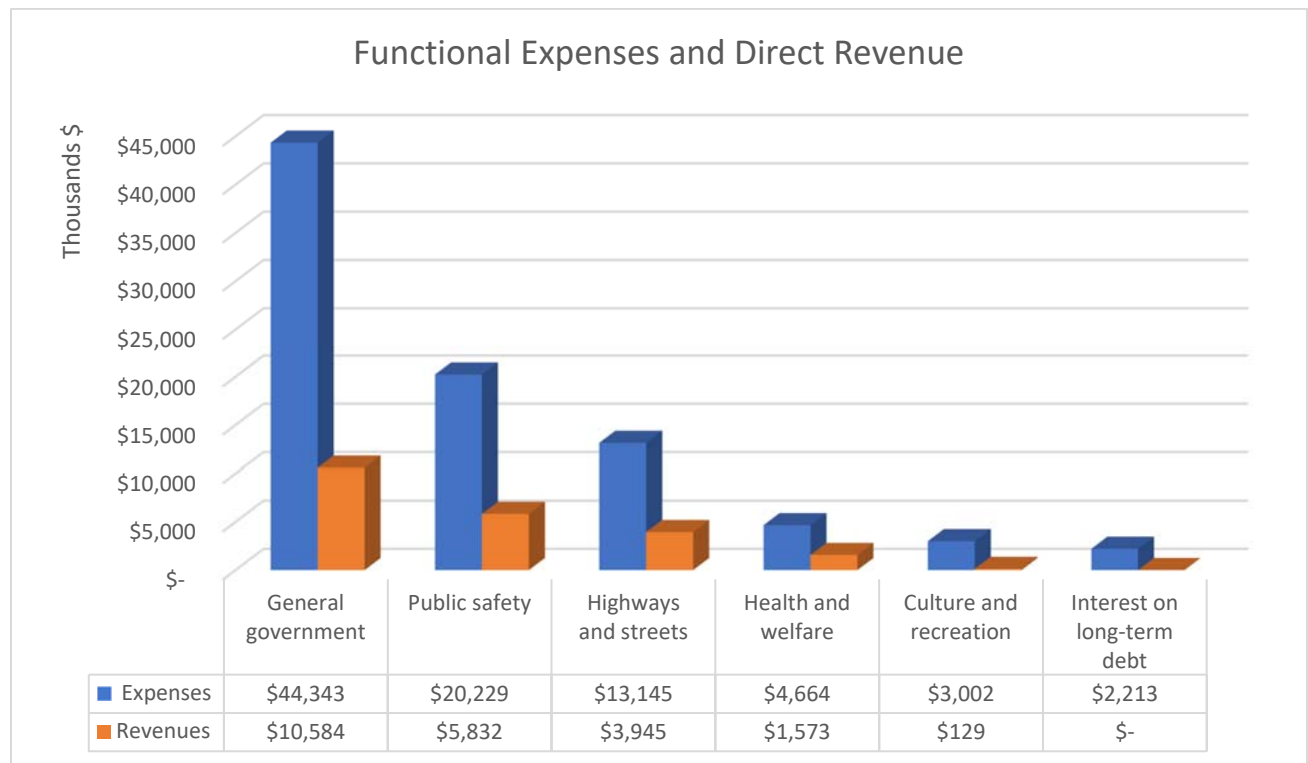
Management's Discussion and Analysis
December 31, 2020

- Public safety expenses reported a total of \$20,229.
- Highway and streets expenses reported a total of \$13,145.
- Health and welfare expenses reported a total of \$4,664
- Culture and recreation expenses reported a total of \$3,002
- Interest on longer term debt reported a total of \$2,213.

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

Program Revenue and Expenses – Governmental Activities

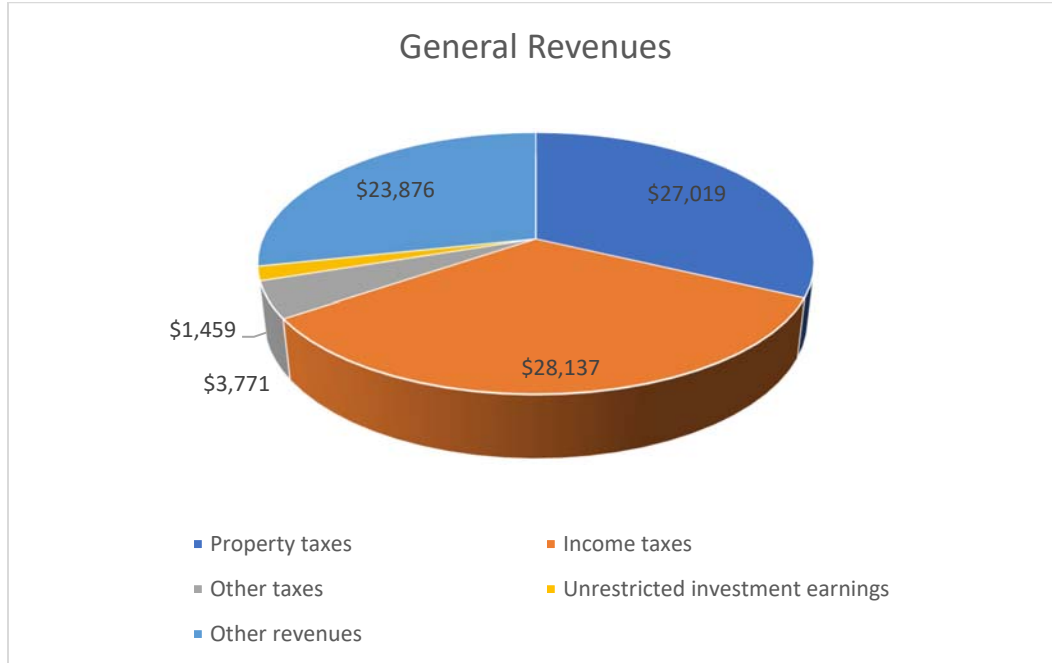
Taxes, as in prior years, were the County's major source of revenue supporting its activities, primarily in the area of public safety, health and welfare and general government. Other sources of revenue consisted primarily of unrestricted investment earnings and miscellaneous revenue. The following table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



Vigo County, Indiana

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 \$148,996. The fund balance has restricted fund balance of \$123,598, committed fund balance of \$976, assigned fund balance of \$601, and unassigned fund balance of \$23,821 (See pages 16-17).

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.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$23,824 while the total fund balance totaled \$24,426. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$37,229, excluding transfers. Unassigned fund balance represents 63.99 percent of total general fund expenditures, while total fund balance represents 65.61 percent of that same amount.

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

The fund balance of the County's general fund had a decrease of \$2,756 during the current fiscal year. Key factors in this increase are as follows:

- Expenditures exceeded revenues by \$2,636 excluding other financing sources and uses.
- Major sources of revenue include taxes, \$27,344; intergovernmental receipts, \$3,432; charges for services, \$1,591 and other revenues \$1,715.
- Major expenditure includes general government, \$16,749; public safety expenditures of \$17,965 and health and welfare of \$2,286.

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 included a \$6,429 decrease in appropriations that are briefly summarized below:

- The final budget for the general government decreased \$4,814 from the original budget passed by the County council. Public safety decreased \$1,389 from the original budget passed by the County council. Health and human services decreased \$226 from the original budget passed by the County council.
- The final budget for the general fund expenses exceeded revenues for the year by \$1,765.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as December 31, 2020 amounts to \$88,059 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

During 2020, Vigo County started two large construction projects, construction on a new jail and construction on a new convention center, which resulted in the large increase in construction in progress amounts being reported. Both of these projects continue in 2021 and are expected to be completed in 2022.

Vigo County, Indiana

Management's Discussion and Analysis
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The following table displays the County's capital assets.

Vigo County, Indiana, Capital Assets

	<u>2020</u>	<u>2019</u>
Land	\$ 6,596	\$ 6,459
Construction in progress	28,716	4,754
Buildings	11,707	11,707
Infrastructure	18,563	17,527
Machinery and equipment	<u>174,585</u>	<u>174,585</u>
Total capital assets	240,167	215,032
Accumulated depreciation	<u>(152,108)</u>	<u>(149,327)</u>
Net capital assets	<u><u>\$ 88,059</u></u>	<u><u>\$ 65,705</u></u>

Long-term obligations. At the end of the current fiscal year, the County had outstanding total long-term obligations of \$97,912. This amount includes debt related liabilities (net of unamortized premiums and discounts) of \$80,266. Of this amount, \$56,996 comprises lease rental debt, and \$23,270 relates to revenue bond debt.

The remainder of the County's long-term obligations consist of \$1,069 related to a capital lease, 684 related to compensated absences, \$926 related to post-employment benefits and \$14,966 of net pension liability. The following table reflects the County's long-term obligations:

	<u>2020</u>	<u>2019</u>
Lease rental bonds	\$ 57,616	\$ 59,205
Revenue bonds	<u>25,100</u>	<u>27,147</u>
Sub-total	<u>82,716</u>	<u>86,352</u>
Compensated absences	684	530
Capital leases	1,421	2
OPEB liability	926	768
Net pension liability	<u>14,966</u>	<u>16,626</u>
Sub-total	<u>17,997</u>	<u>17,926</u>
Less: current portion	<u>(2,801)</u>	<u>(2,597)</u>
Total long-term obligations	<u><u>\$ 97,912</u></u>	<u><u>\$ 101,681</u></u>

Vigo County, Indiana

Management's Discussion and Analysis
December 31, 2020

The County's total long-term obligations decreased by \$3,769 during the current fiscal year.

- Debt decreased \$3,636 during the year due to scheduled principal payments on all outstanding bonds and capital leases.
- Obligations associated with compensated absences increased by \$154.
- Other postemployment benefits increase by \$158 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions decreased by \$1,660 as a result of updated actuarial studies performed for the County.

The County maintains a long-term rating of "AA-" on its outstanding redevelopment authority lease rental bonds, County building corporation lease rental bonds, and general revenue bonds with a property tax backup (which are rated as a general obligation security) and a long-term security rating of "A+" on its outstanding EDIT/local income tax revenue bonds assigned by S&P Global Ratings.

Additional information of the County's long-term debt can be found on page 30 in Notes to the Financial Statements of this report.

Economic Factors and Next Year's Budget and Rates

- The 2020 tax rates for the County decreased from \$0.8474 in 2019 to a rate of \$0.8314 per \$100 in assessed value. Overall, the County's assessed value increased by approximately 0.19 percent from 2019 to 2020.
- The County is continuing to see an increase in new building and development activity, an indicator that the current economic climate is good. As a result, prior estimates of growth in tax base and related property tax revenues are showing improvement.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as County option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The recent improvement in employment has had a positive impact on LIT paid by County residents.

All the above factors were considered in preparing the County's budget for the 2020 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 Vigo County, 131 Oak Street, Terre Haute, IN 47807.

VIGO COUNTY SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	James W. Bramble	1/1/17 - 12/31/24
County Treasurer	Nancy S. Allsup Josie Swalls Thompson	1/1/17 - 12/31/20 1/1/21 - 12/31/24
Clerk of the Circuit Court	Bradley M. Newman	1/1/17 - 12/31/24
County Sheriff	John A. Plasse	1/1/19 - 12/31/22
County Recorder	Stacey J. Todd Diana Winstead - Smith	1/1/17 - 12/31/20 1/1/21 - 12/31/24
County Assessor	Kevin Gardner	1/1/19 - 12/31/22
County Surveyor	Bruce W. Allen, Jr.	1/1/19 - 12/31/22
County Prosecutor	Terry R. Modesitt	1/1/19 - 12/31/22
County Coroner	Susan Siebenmorgan Amos Janie Myers	1/1/17 - 12/31/20 1/1/21 - 12/31/24
President of the Board of County Commissioners	Brad A. Anderson Ivan M. Morris Chris Switzer	1/1/20 - 12/31/20 1/1/21 - 12/31/21 1/1/22 - 12/31/22
President of the Board of County Council	Ivan M. Morris Aaron D. Loudermilk	1/1/20 - 12/31/20 1/1/21 - 12/31/22

Vigo County, Indiana

Statement of Net Position

December 31, 2020

	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
Assets and Deferred Outflows of Resources		
Assets		
Cash and cash equivalents	\$ 124,134,238	\$ 10,694,742
Investments	19,087,003	-
Receivables:		
Taxes	36,124,497	9,822,819
Interest	35,239	-
Accounts	338,493	66,197
Intergovernmental	896,091	-
Prepays	226,003	-
Restricted assets		
Cash and cash equivalents	7,367,521	-
Investments	1,127,997	-
Capital assets:		
Land and construction in progress	35,312,756	340,250
Other capital assets, net of depreciation	<u>52,746,287</u>	<u>9,601,856</u>
Total assets	<u>277,396,125</u>	<u>30,525,864</u>
Deferred outflows of resources:		
Loss on refunding of debt	13,778	-
Pension related	3,683,562	230,074
OPEB related	<u>128,691</u>	<u>-</u>
Total deferred outflows of resources	<u>3,826,031</u>	<u>230,074</u>

See notes to financial statements

	<u>Primary Government</u>	<u>Component Units</u>
	<u>Governmental Activities</u>	
Liabilities, Deferred Inflows of Resources and Net Position		
Liabilities		
Accounts payable	\$ 1,163,861	\$ 241,294
Contracts payable	321,149	-
Accrued payroll and benefits payable	1,352,534	-
Accrued interest payable	1,347,358	-
Claims payable	751,271	-
Noncurrent liabilities:		
Due within one year:		
Lease rental bonds	620,000	-
General obligation bonds	-	215,806
Loans payable	-	127,603
Revenue bonds	1,830,000	-
Capital lease obligations	351,327	214,255
Due in more than one year:		
Lease rental bonds (net of discounts, premiums)	56,995,783	-
Loans payable	-	929,897
Revenue bonds (net of discounts, premiums)	23,270,153	-
Capital lease obligations	1,069,537	742,311
Compensated absences	684,220	-
OPEB liability	926,417	-
Net pension liability	<u>14,966,154</u>	<u>1,621,348</u>
Total liabilities	<u>105,649,764</u>	<u>4,092,514</u>
Deferred inflows of resources:		
Pension related	4,695,343	383,715
Unavailable revenue	<u>27,477,821</u>	<u>9,822,819</u>
Total deferred inflows of resources	<u>32,173,164</u>	<u>10,206,534</u>
Net Position		
Net investment in capital assets	43,007,461	7,928,040
Net position - restricted for:		
General government	9,888,185	-
Public safety	14,118,048	3,040,593
Highways and streets	8,979,144	-
Health and welfare	1,578,761	290,020
Property reassessment	-	-
Drainage maintenance	-	-
Capital projects	77,762,847	-
Debt service	8,542,134	-
Culture and recreation	3,704,530	5,198,237
Net position - unrestricted	<u>(24,181,882)</u>	<u>-</u>
Total net position	<u>\$ 143,399,228</u>	<u>\$ 16,456,890</u>

See notes to financial statements

Vigo County, Indiana

Statement of Activities

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	Governmental Activities	Component Units
Primary Government					
Governmental activities:					
General government	\$ 44,342,966	\$ 10,340,985	\$ 242,586	\$ (33,759,395)	\$ -
Public safety	20,228,829	1,102,499	4,729,741	(14,396,589)	-
Highways and streets	13,145,287	-	3,945,488	(9,199,798)	-
Health and welfare	4,664,230	244,928	1,328,223	(3,091,080)	-
Culture and recreation	3,002,138	-	129,384	(2,872,754)	-
Capital outlay	-	-	-	-	-
Principal payments	-	-	-	-	-
Interest on long-term debt	2,213,395	-	-	(2,213,395)	-
Total governmental activities	87,596,845	11,688,412	10,375,422	(65,533,013)	-
Component Units	13,571,658	433,804	108,789	-	(13,029,065)
Total primary government	101,168,503	12,122,216	10,484,211	(65,533,013)	(13,029,065)
General revenues					
Taxes					
Property taxes				27,018,629	9,501,191
Income taxes				28,136,791	2,248,606
Food and beverage taxes				2,108,130	-
Other				1,663,122	887,472
Grants and contributions not associated to a specific program				14,584,231	-
Unrestricted investment earnings/(loss)				1,458,546	31,295
Other					
Miscellaneous				9,293,082	1,166,449
Total general revenues				84,262,531	13,835,013
Change in net position				18,729,518	805,948
Net Position, Beginning				124,669,710	10,687,944
Prior period adjustment (See note III.B)				-	4,962,998
Net position - restated				124,669,710	15,650,942
Net Position, Ending				\$ 143,399,228	\$ 16,456,890

See notes to financial statements

Vigo County, Indiana

Balance Sheet

Governmental Funds

December 31, 2020

	General Fund	Building Authority Capital Project	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 20,519,274	\$ 28,776,673	\$ 70,767,378	\$ 120,063,325
Investments	3,339,518	4,635,300	11,112,185	19,087,003
Receivables:				
Taxes	27,381,187	-	8,743,310	36,124,497
Interest	31,747	-	3,059	34,806
Accounts	131,245	-	181,148	312,393
Intergovernmental	430,910	-	465,181	896,091
Interfund receivable	363,077	-	-	363,077
Restricted assets				
Cash and cash equivalents	-	-	7,367,521	7,367,521
Investments	-	-	1,127,997	1,127,997
Total assets	52,196,958	33,411,973	99,767,779	185,376,710
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	592,858	-	571,003	1,163,861
Contracts payable	291,622	-	29,527	321,149
Accrued payroll and withholdings payable	982,627	-	369,907	1,352,534
Interfund payable	-	-	363,077	363,077
Total liabilities	1,867,107	-	1,333,514	3,200,621
Deferred Inflows of Resources				
Unavailable revenue	25,903,611	-	7,276,120	33,179,731
Fund Balances				
Restricted	-	33,411,973	90,185,770	123,597,743
Committed	-	-	975,984	975,984
Assigned	601,376	-	-	601,376
Unassigned	23,824,864	-	(3,609)	23,821,255
Total fund balances	24,426,240	33,411,973	91,158,145	148,996,358
Total liabilities, deferred inflows of resources and fund balances	\$ 52,196,958	\$ 33,411,973	\$ 99,767,779	\$ 185,376,710

See notes to financial statements

Vigo County, Indiana

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2020

Total Fund Balances, Governmental Funds \$ 148,996,358

**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	\$ 35,312,756	
Other capital assets, net of depreciation	<u>52,746,287</u>	88,059,043

Prepays are not current financial resources and, therefore, are not reported in
in the funds. 226,003

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. 13,778

Deferred outflows of resources on pension related items are not recognized in the
governmental funds, but are recorded in the statement of net position. 3,683,562

Unavailable revenues are not available to pay current liabilities and, therefore, are not
reported as liabilities in the Statement of Net Position. 5,701,910

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. 3,346,175

Total OPEB liability is not paid from current financial resources and, therefore, is not
shown in the funds. (926,417)

Total net pension liability is not paid from current financial resources and, therefore, is
not shown in the funds. (14,966,154)

Deferred outflows of resources on OPEB related items are not recognized in
the governmental funds, but are recorded in the statement of net position. 128,691

Deferred inflows of resources on Pension related items are not recognized in
the governmental funds, but are recorded in the statement of net position. (4,695,343)

Compensated absences are not due and payable in the current period and
therefore, are not reported in the funds. (684,220)

Accrued interest on bonds payable is not due and payable in the current period
and, therefore, is not reported in the funds. (1,347,358)

Long-term liabilities, including capital leases, are not due and payable in the
current period and, therefore, are not reported in the funds. (1,420,864)

Long-term liabilities, including bonds payable, are not due and payable in the
current period and, therefore, are not reported in the funds.

Lease rental bonds	\$ (57,615,783)	
Revenue bonds	<u>(25,100,153)</u>	<u>(82,715,936)</u>

Net Position of Governmental Activities \$ 143,399,228

Vigo County, Indiana

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2020

	General	Building Authority Capital	Nonmajor Governmental	Total Governmental
	Fund	Project	Funds	Funds
Revenues				
Taxes	\$ 27,344,695	\$ -	\$ 27,583,082	\$ 54,927,777
Licenses and permits	302,155	-	376,123	678,278
Intergovernmental	3,432,443	-	21,527,210	24,959,653
Charges for services	1,591,420	-	366,868	1,958,288
Fines and forfeits	207,056	-	493,022	700,078
Other	1,715,022	203,909	8,768,917	10,687,848
	<u>34,592,791</u>	<u>203,909</u>	<u>59,115,222</u>	<u>93,911,922</u>
Total revenues				
Expenditures				
Current:				
General government	16,748,986	-	18,321,264	35,070,250
Public safety	17,965,314	-	3,172,842	21,138,156
Highways and streets	-	-	10,963,829	10,963,829
Health and welfare	2,286,094	-	2,443,363	4,729,457
Culture and recreation	-	-	2,972,371	2,972,371
Debt service:				
Principal	-	-	2,875,000	2,875,000
Interest	30,357	-	1,812,226	1,842,583
Capital leases	170,538	-	-	170,538
Capital outlay:				
General government	28,065	16,958,814	7,002,998	23,989,877
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	62,822	62,822
Culture and recreation	-	-	214,735	214,735
	<u>37,229,354</u>	<u>16,958,814</u>	<u>49,841,450</u>	<u>104,029,618</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>(2,636,563)</u>	<u>(16,754,905)</u>	<u>9,273,772</u>	<u>(10,117,696)</u>
Other financing sources (uses):				
Transfers in	-	-	838,366	838,366
Transfers out	(120,000)	-	(718,366)	(838,366)
	<u>(120,000)</u>	<u>-</u>	<u>120,000</u>	<u>-</u>
Total other financing sources and uses				
Net change in fund balances	(2,756,563)	(16,754,905)	9,393,772	(10,117,696)
Fund Balances, Beginning	<u>27,182,803</u>	<u>50,166,878</u>	<u>81,764,373</u>	<u>159,114,054</u>
Fund Balances, Ending	<u>\$ 24,426,240</u>	<u>\$ 33,411,973</u>	<u>\$ 91,158,145</u>	<u>\$ 148,996,358</u>

See notes to financial statements

Vigo County, Indiana

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
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) \$ (10,117,696)

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

Capital outlays	\$ 25,135,135	
Depreciation expense	<u>(2,781,520)</u>	22,353,615

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

Unavailable revenue		3,998,893
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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 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	\$ 2,875,000	
Amortization of bond discount/premium	760,683	
New capital lease	(1,589,613)	
Principal paid on capital lease	<u>170,538</u>	<u>2,216,608</u>

Deferred outflows of resources:

Pension related items	\$ 1,287,310	
OPEB related items	74,594	
Deferred charge on refunding	<u>(17,027)</u>	1,344,877

Deferred inflows of resources: pension related items		(1,127,775)
--	--	-------------

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.		(154,576)
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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.		107,083
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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.		(1,114,474)
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.		1,660,016
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OPEB obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.		(158,294)
--	--	-----------

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		<u>(278,759)</u>
--	--	------------------

Change in Net Position of Governmental Activities		<u>\$ 18,729,518</u>
--	--	----------------------

See notes to financial statements

Vigo County, Indiana

Statement of Net Position -

Proprietary Funds

December 31, 2020

	<u>Internal Service Fund</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 4,070,913
Receivables:	
Accounts	26,100
Interest	<u>433</u>
Total assets	<u>4,097,446</u>
Liabilities	
Current liabilities:	
Claims payable	<u>751,271</u>
Total current liabilities	<u>751,271</u>
Net Position	
Restricted for employee benefits	<u>3,346,175</u>
Total net position	<u>\$ 3,346,175</u>

See notes to financial statements

Vigo County, Indiana

Statement of Revenues, Expenses and
Changes in Fund Net Position -
Proprietary Fund
Year Ended December 31, 2020

	<u>Internal Service Fund</u>
Operating Revenues	
Charges for services	\$ 8,351,767
Miscellaneous	<u>47,312</u>
Total operating revenues	<u>8,399,079</u>
Operating Expenses	
Insurance claims and expenses	<u>8,694,307</u>
Total operating expenses	<u>8,694,307</u>
Operating income (loss)	<u>(295,228)</u>
Nonoperating Revenues (Expenses)	
Interest and investment revenue	<u>16,469</u>
Change in net position	(278,759)
Total Net Position, Beginning	<u>3,624,934</u>
Total Net Position, Ending	<u>\$ 3,346,175</u>

See notes to financial statements

Vigo County, Indiana

Statement of Cash Flows

Proprietary Funds

Year Ended December 31, 2020

	Internal Service Fund
Cash Flows From Operating Activities	
Receipts from interfund services provided	\$ 8,416,418
Payments for interfund services used	<u>(8,495,202)</u>
Net cash used by operating activities	<u>(78,784)</u>
Cash Flows From Investing Activities	
Interest received	<u>20,394</u>
Net cash provided by investing activities	<u>20,394</u>
Net increase in cash and cash equivalents	(58,390)
Cash and Cash Equivalents, Beginning	<u>4,129,303</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,070,913</u>
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ (295,228)
Adjustments to reconcile operating income to net cash provided by operating activities:	
(Increase) Decrease in assets:	
Accounts receivable	<u>17,339</u>
Increase (Decrease) in liabilities:	
Accounts payable	<u>199,105</u>
Total adjustments	<u>216,444</u>
Net cash used by operating activities	<u>\$ (78,784)</u>

See notes to financial statements

Vigo County, Indiana

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2020

	Private Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Assets			
Cash and cash equivalents	\$ 57,146	\$ 1,549,446	\$ 8,476,584
Receivables:			
Taxes	-	-	82,499,724
Interest	-	14,610	4
Employee contributions	-	2,315	-
Transfers into trust	-	1,000	-
Accounts	-	-	839
Total receivables	<u>-</u>	<u>17,925</u>	<u>82,500,567</u>
Investments at fair value:			
Fixed income securities	-	5,302,969	-
Domestic and foreign equities	-	10,910,789	-
Total investments	<u>-</u>	<u>16,213,758</u>	<u>-</u>
Total assets	<u>57,146</u>	<u>17,781,129</u>	<u>90,977,151</u>
Liabilities			
Payable - net benefits due and unpaid/(overpaid)	-	-	-
Intergovernmental payable	-	-	13,110,531
Due to broker for unsettled trades	-	7,958	-
Due to other governments	-	-	13,125,772
Transfer out of trust	-	1,000	-
Total liabilities	<u>-</u>	<u>8,958</u>	<u>26,236,303</u>
Deferred Inflows of Resources			
Unavailable Revenue	<u>-</u>	<u>-</u>	<u>64,740,848</u>
Net Position (Restricted)			
Congressional school trust	57,146	-	-
Pensions	-	17,772,171	-
Individuals, organizations, and other governments	<u>-</u>	<u>-</u>	<u>-</u>
Total net position	<u>\$ 57,146</u>	<u>\$ 17,772,171</u>	<u>\$ -</u>

See notes to financial statements

Vigo County, Indiana

Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2020

	Private Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Additions			
Contributions:			
Employer contributions	\$ -	\$ 951,531	\$ -
Employee contributions	-	22,682	-
Other	-	-	-
Gifts and bequests	-	140,650	-
Total contributions	-	1,114,863	-
Investment income:			
Interest	-	360,312	-
Net increase in fair value of investments	-	1,891,020	-
Less investment expense, other than securities lending	-	(107,871)	-
Total investment income	-	2,143,461	-
Property taxes collected for other governments	-	-	143,611,005
Miscellaneous	-	1,694	13,816,083
Total additions	-	3,260,018	157,427,088
Deductions			
Benefit payments (including refunds of employee contributions)	-	1,079,620	-
Other trust activities	-	-	-
Administrative expense	-	38,114	-
Transfers out of trust	-	1,000	-
Other trust activities	-	693	157,427,088
Total deductions	-	1,119,427	157,427,088
Change in fiduciary net position	-	2,140,591	-
Net Position, Beginning	57,146	15,631,580	-
Net Position, Restricted	\$ 57,146	\$ 17,772,171	\$ -

See notes to financial statements

Vigo County, Indiana

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December 31, 2020

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Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

1. Summary of Significant Accounting Policies

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

The accounting policies of the Vigo County, Indiana, 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).

Reporting Entity

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

Component units are reported using one of three methods, discrete presentation, blended, or fiduciary. Generally, discretely presented component units should be reported 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.

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Blended Component Units

The Vigo County Building Corporation is a blended component unit of the County. The Vigo County Building Corporation 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 Vigo County Building Corporation does not issue separate financial statements.

The Vigo County Capital Improvement Board (CIB) is a blended component unit of the County. The CIB chooses projects to advance the economic vitality of the community. The primary government appoints a voting majority of the CIB's board and a financial benefit/burden relationship exists between the County and the CIB. Although it is legally separate from the primary government, the CIB is reported as if it were part of the primary government because it provides services entirely, or almost entirely to the primary government. The CIB does not issue separate financial statements.

Discretely Presented Component Units

Vigo County Solid Waste Management District

The Vigo County Solid Waste Management 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 Vigo County, Indiana. 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 are not available.

County Fire Districts

The Fire Districts provide fire protection services to the residents of Vigo County. The primary government approves the Fire Districts' budget and a financial benefit/burden relationship exists between the County and the Fire Districts. Separately issued financial statements are not available for the Fire Districts.

Vigo County, Indiana has the following fire districts which are considered discretely presented component units:

Component Unit

Honey Creek Fire Protection District

Lost Creek Fire Protection District

New Goshen Fire Protection District

Prairieon Fire Protection District

Riley Fire Protection District

Sugar Creek Fire Protection District

Vigo County, Indiana

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Vigo County Public Library

The government-wide financial statements include the Vigo County Public Library as a component unit. The County appoints a voting majority of Library's Board and is able to impose its will. The library does issue separate financial statements.

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 January 2, 2020.

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

Fund Financial Statements

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

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

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

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

Building Authority Capital Project Fund - used to account for the Building Authority's activity on capital projects.

Vigo County, Indiana

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The County reports the following governmental fund types:

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, the County reports the following fund types:

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

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

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

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

Vigo County, Indiana

Notes to Compiled Financial Statements

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Fund Financial Statements

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

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

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

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

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

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

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Internal Service Funds 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.

Assets, Liabilities, and Net Position or Equity

Deposits and Investments

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

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

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

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

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

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

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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 IV.A. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

See Note 3 for further information.

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 January 1 (lien date) assessed valuations adjusted for various tax credits. 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 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 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.

Inventories and Prepaid Items

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

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

Restricted Assets

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

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

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 \$20,000 for general capital assets and more than \$100,000 for buildings and 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	20-60	Years
Improvements	25	Years
Machinery and Equipment	5-25	Years
Vehicles	5	Years
Land	N/A	Years
Infrastructure	50-100	Years
Computer Software	5	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.

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. The County is reporting deferred outflows for deferred loss on refunding, pension related items, and OPEB related items.

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

Compensated Absences

County employees earn paid time off as follows:

Vacation Leave - Full time employees accrue vacation leave at rates from 35-140 hours per year based upon the number of years of service. Employees working a 35 hour work week may carry over 70 vacation hours per year. Employees working a 40 hour work week may carry over 80 vacation hours per year.

Personal Time -Full time employees earn 28-32 hours of personal leave a year, dependent on if they work a 35 or a 40 hour work week. Personal leave may be used only in the calendar year in which it is accrued. Accrued but unused personal leave will be forfeited.

Vigo County, Indiana

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Sick Leave - Regular Full time employees earn 56 - 64 hours per year, dependent on if they work a 35 or 40 hour work week. Employees working a 35 hour work week may carry over 252 accrued sick hours per year. Employees working a 40 hour week may carry over 288 accrued sick hours per year.

Paid time off leave is accrued when incurred in the government-wide statements and is reported as a liability in the Statement of Net Position. A liability for these amounts is reported in the governmental funds only if they matured, for example as a result of employee resignations and retirements. Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Compensated absences for governmental activities typically have been liquidated from the general fund.

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.

Long-Term Obligations

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

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

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.

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. The County is reporting deferred inflows for pension related items and unavailable revenue related to taxes receivable for the certified levy approved in 2020.

Net Position/Fund Balance Classifications

Government-Wide Statements

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

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

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

Fund Statements

Governmental fund balances are displayed as follows:

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

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

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

See Note 2 for further information.

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

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, have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Vigo County, Indiana

Notes to Compiled Financial Statements

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Pensions

For purposes of measuring the net 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 and Benefit 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.

2. Stewardship, Compliance and Accountability

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 expectations. If the advertised budget, for funds for which property taxes are levied or for which highway use taxes are received, exceeds the spending and tax limits of the state control laws, an excess levy may be granted by the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Common Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of 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 fund.

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

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

3. Detailed Notes on All Funds

Deposits and Investments

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

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Deposits	\$140,040,663	\$146,171,656	None
Certificates of deposit	20,000,000	20,000,000	Custodial credit risk
Equity securities/stocks	10,910,789	10,910,790	Custodial credit risk
Money market accounts	1,540,433	1,540,433	Custodial credit risk
State and local bonds	215,000	215,000	Credit risk, custodial credit risk, interest rate risk
Mutual funds - other than bonds	5,302,969	5,302,969	None
Petty cash	<u>3,839</u>	<u>-</u>	N/A
 Total Deposits and Investments	 <u>\$178,013,693</u>	 <u>\$184,140,848</u>	
 Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$143,221,241		
Restricted cash and investments	8,495,518		
Per statement of net position - fiduciary funds			
Private Purpose Trust Funds	57,146		
Custodial Funds	8,476,584		
Pension Trust Funds	<u>17,763,204</u>		
 Total Deposits and Investments	 <u>\$178,013,693</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.

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

Vigo County, Indiana

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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 technique. This pricing technique defines the primary source and secondary sources to be used if the primary 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	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000
Mutual Funds - other than Bonds	5,302,969	-	-	5,302,969
Equity Securities	10,910,789	-	-	10,910,789
State and Local Bonds	-	215,000	-	215,000
Total	<u>\$ 36,213,758</u>	<u>\$ 215,000</u>	<u>\$ -</u>	<u>\$ 36,428,758</u>

Custodial Credit Risk

Deposits

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

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

Investments

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

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

Credit Risk

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

The County follows state laws and regulations related to investments. No other investment policy exists in relation to credit risk. The County had investments in state and local bonds that were exposed to credit risk. This bond was not rated.

Vigo County, Indiana

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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 follows a policy on concentration of credit risk for the Sheriff Pension investments. The Sheriff Pension note discusses this policy. For other investments, the County follows State laws and regulations for investments. No additional policies exist.

Interest Rate Risk

The County follows state laws and regulations related to investments. No other investment policies exist in relation to interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2020, the County's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1 Year	1-5 Years	More than 5 Years
Certificates of Deposit	\$ 20,000,000	\$ 15,000,000	\$ 5,000,000	\$ -
State and Local Bonds	215,000	215,000	-	-
Total	<u>\$ 20,215,000</u>	<u>\$ 15,215,000</u>	<u>\$ 5,000,000</u>	<u>\$ -</u>

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

Receivables

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

Governmental funds report *unavailable* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>
Taxes receivable	<u>\$ 33,179,731</u>
Total Unavailable Revenue for Governmental Funds	<u>\$ 33,179,731</u>

Vigo County, Indiana

Notes to Compiled Financial Statements
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Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 6,458,809	\$ 138,160	\$ -	\$ 6,596,969
Construction in progress	4,753,976	23,961,811	-	28,715,787
Total Capital Assets Not Being Depreciated	<u>11,212,785</u>	<u>24,099,971</u>	<u>-</u>	<u>35,312,756</u>
Capital assets being depreciated				
Buildings	11,706,874	-	-	11,706,874
Machinery and equipment	17,527,785	1,035,164	-	18,562,949
Infrastructure	174,584,870	-	-	174,584,870
Total capital assets being depreciated	<u>203,819,529</u>	<u>1,035,164</u>	<u>-</u>	<u>204,854,693</u>
Total capital assets	<u>215,032,314</u>	<u>25,135,135</u>	<u>-</u>	<u>240,167,449</u>
Less accumulated depreciation for				
Buildings	\$ (2,702,898)	\$ (189,964)	\$ -	\$ (2,892,862)
Machinery and equipment	(15,483,100)	(761,052)	-	(16,244,152)
Infrastructure	<u>(131,140,888)</u>	<u>(1,830,504)</u>	<u>-</u>	<u>(132,971,392)</u>
Total accumulated depreciation	<u>(149,326,886)</u>	<u>(2,781,520)</u>	<u>-</u>	<u>(152,108,406)</u>
Net capital assets being depreciated	<u>54,492,643</u>	<u>(1,746,356)</u>	<u>-</u>	<u>52,746,287</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 65,705,428</u>	<u>\$22,353,615</u>	<u>\$ -</u>	<u>\$ 88,059,043</u>

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General government	\$ 304,238
Public safety	102,878
Highways and streets	2,277,404
Health and welfare	39,655
Culture and recreation	<u>57,345</u>
Total governmental activities depreciation/amortization expense	<u>\$ 2,781,520</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Interfund Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 363,077
Total fund financial statements		363,077
Less fund eliminations		<u>(363,077)</u>
Total internal balances - government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of the interfund payables reported is to offset negative cash balances as of December 31, 2020.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Nonmajor governmental funds	General Fund	\$ 120,000	To support operations
Nonmajor governmental funds	Nonmajor governmental funds	<u>718,366</u>	To support operations
Total - fund financial statements		838,366	
Less government-wide eliminations		<u>(838,366)</u>	
Total transfers - government-wide statement of activities		<u>\$ -</u>	

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

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2020, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Bonds and Notes Payable					
Revenue bonds	\$ 25,125,000	\$ -	\$ 1,790,000	\$ 23,335,000	\$ 1,830,000
Lease rental bonds	53,820,000	-	1,085,000	52,735,000	620,000
Premium on revenue bonds	2,022,062	-	256,909	1,765,153	-
Premium on lease rental bonds	5,384,557	-	503,774	4,880,783	-
Sub-total	<u>86,351,619</u>	<u>-</u>	<u>3,635,683</u>	<u>82,715,936</u>	<u>2,450,000</u>
Other Liabilities					
Vested compensated absences	529,644	154,576	-	684,220	-
Capital leases	1,789	1,589,613	170,538	1,420,864	351,327
Other postemployment benefits	768,124	166,144	7,851	926,417	-
Net pension liability	16,626,170	2,813,259	4,473,275	14,966,154	-
Total Other Liabilities	<u>17,925,727</u>	<u>4,723,592</u>	<u>4,651,664</u>	<u>17,997,655</u>	<u>351,327</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 104,277,346</u>	<u>\$ 4,723,592</u>	<u>\$ 8,287,347</u>	<u>\$ 100,713,591</u>	<u>\$ 2,801,327</u>

Revenue Debt

Governmental activities revenue bonds are payable from revenues derived from tax revenues.

The County has pledged future Economic Development Tax revenues, net of specified operating expenses, to repay revenue bonds issued in 2016. Proceeds from the bonds provided financing for the design, construction, and extension of certain infrastructure improvements in the County, including water infrastructure and public road improvements, serving and benefiting the Pfizer Economic Development Area. The bonds are payable solely from Economic Development Tax revenues and are payable through 2022. Annual principal and interest payments on the bonds are expected to require 13.10 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$1,106,750. Principal and interest paid for the current year and total customer net revenues were \$737,300 and \$5,624,439, respectively.

The County has pledged future innkeeper's tax revenues, net of operating expenses to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing to refund the outstanding 2001 Innkeeper's tax bonds and the construction of various projects. The bonds are payable solely from innkeeper's tax revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require 25 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,520,705. Principal and interest paid for the current year and total customer net revenues were \$420,893 and \$1,680,587, respectively.

The County has pledged future general revenues to repay revenue bonds issued in 2019. Proceeds from the bonds provided financing for the construction of the convention center. The bonds are payable solely from all general revenues and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 2.30 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$26,111,469. Principal and interest paid for the current year and total customer net revenues were \$1,245,975 and \$52,479,687, respectively.

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Revenue debt payable at December 31, 2020, consists of the following:

Governmental Activities Revenue Debt

<u>Revenue 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>
Economic Development Income Tax Refunding Revenue Bonds of 2016	07/21/2016	01/15/2022	2%	\$ 3,820,000	\$ 1,085,000
Innkeepers Tax Revenue Bonds of 2014	09/23/2014	01/01/2026	1.8%-4.4%	4,000,000	2,235,000
County General Revenue Bonds, Series 2019	12/19/2019	01/15/2038	2.25%-5%	20,770,000	<u>20,015,000</u>
Total Governmental Activities - Revenue Debt					<u>\$ 23,335,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 1,490,000	\$ 803,669
2022	1,480,000	742,719
2023	1,175,000	682,569
2024	1,235,000	623,069
2025	1,295,000	560,569
2026-2030	5,950,000	1,850,319
2031-2035	5,665,000	741,572
2036-2038	<u>2,810,000</u>	<u>113,734</u>
Total	<u>\$ 21,100,000</u>	<u>\$ 6,118,220</u>

	<u>Governmental Activities Revenue Debt from Direct Borrowings and Direct Placements</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 340,000	\$ 80,905
2022	350,000	69,684
2023	365,000	56,909
2024	375,000	42,527
2025	395,000	26,578
2026-2030	<u>410,000</u>	<u>9,102</u>
Total	<u>\$ 2,235,000</u>	<u>\$ 285,705</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Other Bonds or Notes or Loans Payable

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

Governmental Activities

<u>Other Bonds or Notes or Loans Payable</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2020</u>
Lease Rental Refunding Bonds, Series 2016	05/03/2016	01/15/2023	3%-4%	\$ 4,155,000	\$ 1,595,000
Lease Rental Bonds, Series 2019	12/06/2019	01/15/2039	3%-5%	51,140,000	<u>51,140,000</u>
Total governmental activities other bonds or notes or loans payable					<u>\$ 52,735,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Other Bonds or Notes or Loans Payable</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 620,000	\$ 1,194,050
2022	645,000	1,968,950
2023	2,520,000	1,921,250
2024	2,275,000	1,826,250
2025	2,375,000	1,728,375
2026-2030	13,795,000	6,719,875
2031-2035	16,970,000	3,547,075
2036-2039	<u>13,535,000</u>	<u>824,025</u>
Total	<u>\$ 52,735,000</u>	<u>\$ 19,729,850</u>

Lease Disclosures

Lessee - Capital Leases

The primary government has entered into a capital lease for fleet vehicles. The total capital assets under capital lease is equal to \$1,442,702, with accumulated depreciation of \$600,000, for a net book value of \$842,702. Future minimum lease payments under these capital leases as of December 31, 2020 are as follows for the primary government:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 351,327	\$ 35,353	\$ 386,680
2022	349,122	37,558	386,680
2023	362,840	23,840	386,680
2024	175,897	11,783	187,680
2025	<u>181,678</u>	<u>6,002</u>	<u>187,680</u>
Total	<u>\$ 1,420,864</u>	<u>\$ 114,536</u>	<u>\$ 1,535,400</u>

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

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 and construction in progress	\$ 35,312,756
Other capital assets, net of accumulated depreciation	52,746,287
Less long-term debt outstanding	(82,715,936)
Plus unspent capital related debt proceeds	39,071,440
Plus unamortized deferral of loss on bond refunding	13,778
Less capital lease obligations	<u>(1,420,864)</u>
Total net investment in capital assets	<u>\$ 43,007,461</u>

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2020, include the following:

	<u>General Fund</u>	<u>Building Authority Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<u>Fund Balances</u>				
Restricted for:				
Health and Welfare	\$ -	\$ -	\$ 1,572,712	\$ 1,572,712
Culture and Recreation	-	-	3,704,518	3,704,518
Highways	-	-	8,979,223	8,979,223
Public Safety	-	-	14,097,068	14,097,068
Capital Projects	-	33,411,973	44,350,874	77,762,847
Debt Service	-	-	8,542,134	8,542,134
General Government	-	-	8,939,241	8,939,241
Sub-total	<u>-</u>	<u>33,411,973</u>	<u>90,185,770</u>	<u>123,597,743</u>
Committed to:				
General Government	-	-	948,944	948,944
Public Safety	-	-	20,979	20,979
Health and Welfare	-	-	6,049	6,049
	-	-	12	12
Sub-total	<u>-</u>	<u>-</u>	<u>975,984</u>	<u>975,984</u>
Assigned to:				
General Government	<u>601,376</u>	<u>-</u>	<u>-</u>	<u>601,376</u>
Sub-total	<u>601,376</u>	<u>-</u>	<u>-</u>	<u>601,376</u>
Unassigned (deficit):	<u>23,824,864</u>	<u>-</u>	<u>(3,609)</u>	<u>23,821,255</u>
Total fund balances	<u>\$ 24,426,240</u>	<u>\$ 33,411,973</u>	<u>\$ 91,158,145</u>	<u>\$ 148,996,358</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

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Restatement of Net Position

Net position has been restated to correct component unit capital asset depreciation, not previously provided, and to add the Vigo County Public Library as a component unit.

Component Unit Net Position, December 31, 2019 (as reported)	\$ 10,687,944
Add Beginning net position for Vigo County Library	8,303,524
Less depreciation on capital assets	<u>(3,340,526)</u>
Net Position, December 31, 2019 (as restated)	<u>\$ 15,650,942</u>

4. Other Information

Employees' Retirement System

Public Employees' Retirement Fund

Plan Description

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

PERF Hybrid Plan Description

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

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

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

Vigo County, Indiana

Notes to Compiled Financial Statements

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Contributions. Members are required to contribute 3 percent 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 percent. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$2,367,085 for the calendar year ended December 31, 2020.

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

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.

Vigo County, Indiana

Notes to Compiled Financial Statements
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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 reported a liability of \$12,527,182 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2020, the County's proportion was 0.38699 percent, an increase of 0.00796 from 0.37903 percent at June 30, 2019. The net pension liability for fiscal year 2020 is calculated as set forth in the following table:

	PERF Plan Total
Net pension liability, beginning December 31, 2019	\$ 12,527,182
Differences between expected and actual experience	(281,561)
Net difference between projected and actual investment	1,592,486
Change of assumptions	(1,076,412)
Change in proportion and differences between employer contributions and proportionate share of contributions	127,909
Defined benefit plan employer contributions	(2,293,843)
Pension expense	1,092,864
	<u>1,092,864</u>
Net pension liability, ending December 31, 2020	<u>\$ 11,688,625</u>

Vigo County, Indiana

Notes to Compiled Financial Statements
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Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 207,089	\$ 156,935
Changes in assumptions	-	2,435,421
Net differences between projected and actual earnings on pension plan investments	1,000,357	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	515,018	423,965
Employer contributions subsequent to the measurement date	<u>1,202,550</u>	<u>-</u>
Total	<u>\$ 2,925,014</u>	<u>\$ 3,016,321</u>

\$1,202,550 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 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:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2021	\$ (1,038,973)
2022	(550,336)
2023	(129,476)
2024	424,928

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 941,339
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>151,525</u>
Total	<u>\$ 1,092,864</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

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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:	
Assets:	June 30, 2020
Liabilities:	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.
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:	2.50% - 4.25% based on age
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

Vigo County, Indiana

Notes to Compiled Financial Statements

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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.

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.

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

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

<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

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

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

	<u>1% Decrease to Discount Rate (5.75%)</u>	<u>Current Discount Rate (6.75%)</u>	<u>1% Increase to Discount Rate (7.75%)</u>
County's proportionate share of the net pension liability	\$19,056,433	\$11,688,625	\$5,517,486

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

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Sheriff's Retirement Plan

Plan description. The Vigo County, Indiana 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 Vigo County, Indiana 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, 1984 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	36
Active plan members	<u>38</u>
Total	<u><u>74</u></u>

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 percent) 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 percent) 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 ten (10) years of credited service.

A reduced early retirement benefit is available to member with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12 percent) 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 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, 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.

Vigo County, Indiana

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December 31, 2020

In the event a married or unmarried member who has not yet completed ten (10) years of credited service 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 dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly death benefit of two hundred forty (240) monthly payments that would have been payable to the member if he had severed employment on the date of death and elected a life annuity with two hundred forty (240) guaranteed payments payable at his normal retirement date.

In the event a married member who has completed ten (10) years of credited service, 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 percent) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired on or after January 1, 2004, as of an early, normal, or late retirement date (including members 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 three percent (3 percent).

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 department 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 department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2019, the mandatory member contribution rate (per the Plan's legal document) was 1.00 percent of annual pay and the actuarially determined Employer's contribution rate was 39.1 percent of annual payroll, \$862,595 which was contributed by the County.

Vigo County, Indiana

Notes to Compiled Financial Statements
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 revised the asset allocation policy on August 22, 2012:

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

Rate of Return. For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 13.38 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, 2007 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 may irrevocably elect to enter the DROP for a period not longer than five (5) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2020, the balance of the amounts held by the plan pursuant to the DROP is zero.

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2020 were as follows:

Total pension liability	\$ 19,969,234
Plan fiduciary net position	<u>(16,809,376)</u>
Plan's net pension liability	<u>\$ 3,159,858</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>84.18%</u>

Pension Expense of the Plan. Pension expense of \$403,788 was recognized for fiscal year ending December 31, 2020.

Vigo County, Indiana

Notes to Compiled Financial Statements
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:

Measurement Date	December 31, 2020
Valuation Date	
Assets	December 31, 2020
Liabilities	December 31, 2020, Actual member census data as of December 31, 2020 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	3.00% per annum
Mortality Assumption	Pub-210 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables, and male and female tables)

Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent 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.

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

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 22,508,418	\$ 19,969,234	\$ 17,863,438
Plan fiduciary net position	<u>(16,809,376)</u>	<u>(16,809,376)</u>	<u>(16,809,376)</u>
Total	<u>\$ 5,699,042</u>	<u>\$ 3,159,858</u>	<u>\$ 1,054,062</u>

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Initial Amortization Period</u>	<u>Initial Balance</u>	<u>Annual Recognition</u>	<u>December 31 Balance</u>
Liability Experience losses(gains)				
Base for year ending 12-31-2020	4.488	\$ 672,206	\$ 149,779	\$ 522,427
Base for year ending 12-31-2019	4.680	(74,548)	(15,929)	(42,690)
Base for year ending 12-31-2018	4.608	(170,129)	(36,920)	(59,369)
Base for year ending 12-31-2017	4.718	(322,940)	(68,448)	(49,148)
Base for year ending 12-31-2016	4.783	(148,227)	(24,267)	-
Change in assumptions				
Base for year ending 12-31-2020	4.488	(42,670)	(9,508)	(33,162)
Base for year ending 12-31-2019	4.680	334,295	71,431	191,433
Base for year ending 12-31-2018	4.608	(46,711)	(10,137)	(16,300)
Base for year ending 12-31-2017	4.718	293,212	62,148	44,620
Base for year ending 12-31-2016	4.783	(156,440)	(25,608)	-
Investment losses(gains)				
Base for year ending 12-31-2020	5.000	(1,024,840)	(204,968)	(819,872)
Base for year ending 12-31-2019	5.000	(1,649,364)	(329,873)	(989,618)
Base for year ending 12-31-2018	5.000	1,590,968	318,194	636,386
Base for year ending 12-31-2017	5.000	(804,771)	(160,954)	(160,955)
Base for year ending 12-31-2016	5.000	694,241	138,849	-
Total			<u>\$ (146,211)</u>	<u>\$ (776,248)</u>

The balances as of December 31, 2020 of the deferred outflows of resources and deferred inflows of resources 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	\$ (233,414)
2022	(49,488)
2023	(356,830)
2024	(136,516)

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.488 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 5.000 years as prescribed.

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Assumption Changes. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables).

Sheriff's Benefit Plan

Plan description. The Vigo County, Indiana 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 Vigo County, Indiana 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, 1984 and is administered by the Committee. The composition of the Committee, according to the Plan's 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	11
Inactive plan members entitled to but not yet receiving benefits	20
Active plan members	<u>38</u>
Total	<u><u>69</u></u>

Vigo County, Indiana

Notes to Compiled Financial Statements

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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 department 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 department 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 4.2 percent of annual payroll, \$88,936 of which was contributed by the County.

Vigo County, Indiana

Notes to Compiled Financial Statements

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

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

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2020 were as follows:

Total pension liability	\$ 1,080,466
Plan fiduciary net position	<u>(962,795)</u>
Plan's net pension liability	<u>\$ 117,671</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>89.33%</u>

Pension Expense of the Plan. Pension expense of \$2,412 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:

Measurement Date	December 31, 2020
Valuation Date	
Assets	December 31, 2020
Liabilities	December 31, 2020 Actual member census data as of December 31, 2020 was used in the valuation.
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount - Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male and female tables)

Vigo County, Indiana

Notes to Compiled Financial Statements

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Discount Rate. The discount rate used to measure the total pension liability was 6.75 percent 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.

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

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 1,219,276	\$ 1,080,466	\$ 966,687
Plan fiduciary net position	<u>(962,795)</u>	<u>(962,795)</u>	<u>(962,795)</u>
Total	<u>\$ 256,481</u>	<u>\$ 117,671</u>	<u>\$ 3,892</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Initial Amortization Period</u>	<u>Initial Balance</u>	<u>Annual Recognition</u>	<u>December 31 Balance</u>
Liability Experience losses(gains)				
Base for year ending 12-31-2020	4.818	\$ (13,610)	\$ (2,825)	\$ (10,785)
Base for year ending 12-31-2019	5.029	(57,167)	(11,367)	(34,433)
Base for year ending 12-31-2018	5.112	(9,655)	(1,889)	(3,988)
Base for year ending 12-31-2017	5.147	(52,296)	(10,160)	(11,656)
Base for year ending 12-31-2016	5.298	(28,048)	(5,294)	(1,578)
Base for year ending 12-31-2015	5.150	(30,384)	(884)	-
Change in assumptions				
Base for year ending 12-31-2020	4.818	(2,228)	(462)	(1,766)
Base for year ending 12-31-2019	5.029	(19,313)	(3,840)	(11,633)
Base for year ending 12-31-2018	5.112	(740)	(145)	(305)
Base for year ending 12-31-2017	5.147	308	60	68
Base for year ending 12-31-2016	5.298	(4,490)	(847)	(255)
Base for year ending 12-31-2015	5.150	25,815	750	-
Investment losses(gains)				
Base for year ending 12-31-2020	5.000	(63,595)	(12,719)	(50,876)
Base for year ending 12-31-2019	5.000	(81,213)	(16,243)	(48,727)
Base for year ending 12-31-2018	5.000	99,721	19,944	39,889
Base for year ending 12-31-2017	5.000	(40,913)	(8,183)	(8,181)
Base for year ending 12-31-2015	5.000	8,538	<u>1,706</u>	<u>-</u>
Total			<u>\$ (52,398)</u>	<u>\$ (144,226)</u>

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

The balances as of December 31, 2020 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2021	\$ (49,660)
2022	(31,033)
2023	(47,679)
2024	(15,854)

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.818 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 5.000 years as prescribed.

Assumption changes. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50 percent salary scale (3.50 percent inflation and 1.00 percent merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00 percent salary scale (3.00 percent inflation and 1.00 percent merit increases).

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Statement of Fiduciary Net Position

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Assets		
Cash and cash equivalents	\$ 1,498,370	\$ 51,076
Receivables:		
Employee contributions	2,315	-
Interest	13,981	629
Transfers into trust	-	1,000
Investments at fair value:		
Fixed income securities	4,989,081	313,888
Domestic and foreign equities	10,313,078	597,711
Total assets	<u>16,816,825</u>	<u>964,304</u>
Liabilities		
Transfers out of trust	1,000	-
Due to brokers(s) for unsettled trades	6,449	1,509
Total liabilities	<u>\$ 7,449</u>	<u>\$ 1,509</u>
Net position restricted for pensions	<u>\$ 16,809,376</u>	<u>\$ 962,795</u>

Statement of Changes in Fiduciary Net Position

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Additions		
Contributions:		
Employer contributions	\$ 862,595	\$ 88,936
Employee contributions	22,682	-
Transfer into trust	139,650	1,000
Investment income:		
Interest	327,661	32,651
Net increase in fair value of assets	1,799,158	91,862
Less investment expense	(103,619)	(4,252)
Other	1,694	-
Total additions	<u>3,049,821</u>	<u>210,197</u>
Deductions		
Benefit payments (including refunds of employee contributions)	1,008,492	71,128
Administrative expense	25,922	12,192
Transfers out of trust	1,000	-
Other	693	-
Total deductions	<u>1,036,107</u>	<u>83,320</u>
Change in fiduciary net position	2,013,714	126,877
Net position, beginning	<u>14,795,662</u>	<u>835,918</u>
Net position, ending	<u>\$ 16,809,376</u>	<u>\$ 962,795</u>

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 432,657	\$ 28,902
Interest	1,252,112	71,382
Difference between expected and actual experience	672,206	(13,610)
Change in assumptions	(42,670)	(2,228)
Benefit payments	<u>(1,008,492)</u>	<u>(71,128)</u>
Net change in total pension liability	1,305,813	13,318
Total pension liability - beginning	<u>18,663,421</u>	<u>1,067,148</u>
Total pension liability - ending	<u>\$ 19,969,234</u>	<u>\$ 1,080,466</u>
Net pension liability (asset) - ending	<u>\$ 3,159,858</u>	<u>\$ 117,671</u>

Risk Mismanagement

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Self Insurance

The primary government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. 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.

All funds of the County participate in the risk management program. Amounts payable to the Internal Service Fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other non-incremental costs to the claims liability.

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims - Beginning of Year	\$ 552,166	\$ 670,237
Current year claims and changes in estimates	8,893,412	7,454,308
Claim payments	<u>8,694,307</u>	<u>7,572,379</u>
Unpaid claims, end of year	<u>\$ 751,271</u>	<u>\$ 552,166</u>

Commitments and Contingencies

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

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

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

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

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

General Fund	\$ 601,376
Nonmajor funds	5,674,584

Other Postemployment Benefits

Plan description. The County administers a single-employer defined benefit healthcare plan. The plan provides health benefits until Medicare eligibility for general employees who have reached age 55 with 20 years of service and for police/fire employees who have reached age 50 with 20 years of service. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan. At December 31, 2020, there were 576 plan members. The same benefit option is available to retirees as active employees. The County's health plan is partially self insured. Retirees are responsible for full cost of coverage.

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

Active plan members	<u>576</u>
Total	<u><u>576</u></u>

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

Total OPEB Liability

The County's total OPEB liability of \$926,417 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 actuarially projected on a no gain/no loss basis to get to the December 31, 2020 measurement date. Liabilities: January 1, 2020
Discount Rate	3.26% as of January 1, 2020 and 2.12% as of December 31, 2020
Inflation	2.25% per year
Salary increases	Police and fire employees: 2.25%, plus merit increases. Merit increases ranged from .25% to 2%
Healthcare cost trend rates	8% in 2020, trending down to 4.5% in 2027
Retirees' share of benefit-related costs	Full cost of coverage

The discount rate was based on 20-year municipal bond indices.

Mortality Rates assumptions were as follows:

- General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019
- Police / Fire retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019
- Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2019

There was not an experience study conducted for the actuarial valuation.

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

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2019	\$ 768,124
Changes for the year:	
Service cost	42,306
Interest	26,293
Changes in assumptions or other inputs	97,545
Benefit payments	<u>(7,851)</u>
Net changes	<u>158,293</u>
Balances at December 31, 2020	<u>\$ 926,417</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26 percent at the beginning of the year to 2.12 percent at the end of the year.

Vigo County, Indiana

Notes to Compiled Financial Statements
December 31, 2020

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

	<u>1% Decrease</u> (1.12%)	<u>Discount Rate</u> (2.12%)	<u>1% Increase</u> (3.12%)
Total OPEB liability	\$ 1,020,088	\$ 926,417	\$ 840,312

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0 percent decreasing to 3.5 percent) or 1-percentage-point higher (9.0 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

	<u>1% Decrease</u> (7.0% Decreasing to 3.5%)	<u>Healthcare</u> <u>Cost Trend</u> <u>Rates (8.0%</u> <u>Decreasing to</u> <u>4.5%)</u>	<u>1% Increase</u> (9.0% Decreasing to 5.5%)
Total OPEB liability	\$ 801,079	\$ 926,417	\$ 1,077,305

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the County recognized OPEB expense of \$70,691. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>
Changes of assumptions or other inputs	\$ 128,691
Total	<u>\$ 128,691</u>

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</u> <u>Resources and</u> <u>Deferred Inflows of</u> <u>Resources (net)</u>
2021	\$ 22,951
2022	22,951
2023	22,951
2024	22,951
2025	22,952
Thereafter	13,935

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

Subsequent Events

American Rescue Plan

The federal government passed the American Rescue Plan Act on March 11, 2021 to respond to the COVID-19 public health emergency and its negative economic impacts. Amounts were appropriated for fiscal year 2021 to units of local government to mitigate the fiscal effects stemming from the public health emergency. Vigo County's estimated award is \$20,921,607, which will be used to combat the negative effects of the public health emergency in the local economy. Vigo County will receive 50 percent of the funds in 2021, with the remaining expected a year later. The funds are to cover costs incurred by December 31, 2024.

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 percent) of the certified distribution to be made to the County in the year of determination.

For Vigo County, the expected amount of the distribution is \$357,408. The distribution will be deposited into the General Fund and County Share EDIT Fund

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 percent of Adjusted Cost, from Schedule A. The adjusted cost is multiplied by the True Tax Value percentage for the property pool by year of purchase of the asset, then times the MVR. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the reduction in personal property tax to be applied.

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

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries, and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the 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 percent 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 percent, 2 percent and 3 percent, 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.

Vigo County, Indiana

Notes to Compiled Financial Statements

December 31, 2020

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 Vigo County's property tax revenues (payable 2020 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$82,991.

While Vigo County has calculated the potential impact of existing tax abatements on its property tax revenues for 2020 to approximate \$82,991, 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.

Effect of New Accounting Standards on Current-Period Financial Statements

- 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*

Vigo County, Indiana

Required Supplementary Information
 Schedule of the County's Proportionate Share of the Net Pension Liability
 Public Employees' Retirement Fund
 Last 10 Fiscal Years

<u>Year</u>	<u>County's Proportion of Net Pension Liability</u>	<u>County's Proportionate Share of the Net Pension Liability</u>	<u>County's Covered Payroll</u>	<u>County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability*</u>
2020	0.38699 %	\$ 11,688,624	\$ 20,892,231	55.9 %	81.4 %
2019	0.37903 %	12,527,183	19,747,862	63.4 %	80.1 %
2018	0.39963 %	13,575,612	20,391,399	66.6 %	78.9 %
2017	0.36702 %	16,374,757	18,208,425	89.9 %	72.7 %
2016	0.37292 %	16,924,767	17,872,429	94.7 %	71.2 %
2015	0.35911 %	14,626,199	17,200,628	85.0 %	73.3 %
2014	0.35103 %	9,224,841	17,138,327	53.8 %	81.1 %

Notes:

The plan fiduciary net position as a percentage of total pension liability comes from the INPRS annual report.
 The County's covered payroll comes from the County specific report for INPRS.
 The amounts presented for each fiscal year were determined as of June 30 (measurement date).
 Benefit changes: Pursuant to HEA 109 survivor benefits now require 10 years of creditable service rather than 15 years.
 Changes in actuarial methods: None
 Changes in assumptions: None
 Information is not available prior to 2014.
 Additional years will be added until 10 years of historical data is shown.

* Effective January 1, 2018 funds previously known as annuity savings accounts (which had been reported within defined benefit (DB) funds) were recategorized as defined contribution (DC) funds based on Internal Revenue Service Private Letter Rulings PLR-193-2016 and PLR-110249-18. DC member balances previously reported within PERF DB fund total were transferred to the appropriate DC fund as of January 1, 2018.

Vigo County, Indiana

Schedule of County Contributions
 Public Employees' Retirement Fund
 Last 10 Fiscal Years

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency	County's Covered Payroll	Contributions as a Percentage of Covered Payroll
2020	\$ 2,367,085	\$ (2,367,085)	\$ -	\$ 21,134,691	11.2 %
2019	2,240,055	(2,240,055)	-	20,000,491	11.2 %
2018	2,187,495	(2,187,495)	-	19,531,205	11.2 %
2017	2,107,353	(2,107,353)	-	18,815,652	11.2 %

Notes:

The amounts presented for each fiscal year were determined as of December 31.
 Information is not available prior to 2017.
 Additional years will be added until 10 years of historical data is shown.

Vigo County, Indiana

Required Supplementary Information
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios
 Sheriff's Retirement Plan
 Last 10 Fiscal Years*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability						
Service cost	\$ 432,657	\$ 413,081	\$ 383,018	\$ 371,618	\$ 371,445	\$ 380,734
Interest	1,252,112	1,190,907	1,156,779	1,106,863	1,074,762	1,027,925
Changes in plan provisions	-	-	-	-	-	-
Difference between expected and actual experience	672,206	(74,548)	(170,129)	(322,940)	(148,227)	(117,313)
Changes in assumptions	(42,670)	334,295	(46,711)	293,212	(156,440)	14,283
Benefit payments	(1,008,492)	(938,836)	(739,384)	(698,514)	(627,900)	(572,383)
Net change in total pension liability	1,305,813	924,899	583,573	750,239	513,640	733,246
Total Pension Liability, Beginning	<u>18,663,421</u>	<u>17,738,522</u>	<u>17,154,949</u>	<u>16,404,710</u>	<u>15,891,070</u>	<u>15,157,824</u>
Total Pension Liability, Ending	<u>\$ 19,969,234</u>	<u>\$ 18,663,421</u>	<u>\$ 17,738,522</u>	<u>\$ 17,154,949</u>	<u>\$ 16,404,710</u>	<u>\$ 15,891,070</u>
Plan Fiduciary Net Position						
County contributions	\$ 862,595	\$ 898,436	\$ 898,511	\$ 765,038	\$ 726,966	\$ 640,205
Employee contributions	22,682	21,961	20,352	22,875	18,233	24,777
Net transfers into (out of) trust	138,650	(139,650)	-	-	-	-
Net investment income	2,023,200	2,485,952	(704,991)	1,576,385	67,225	(109,784)
Benefit payments	(1,008,492)	(938,836)	(739,384)	(698,514)	(627,900)	(572,383)
Administrative expenses	(25,922)	(25,584)	(20,673)	(19,865)	(18,154)	(17,841)
Other	1,000	-	-	-	-	-
Net change in plan fiduciary net position (2)	2,013,713	2,302,279	(546,185)	1,645,919	166,370	(35,026)
Plan Fiduciary Net Position, Beginning	<u>14,795,663</u>	<u>12,493,384</u>	<u>13,039,569</u>	<u>11,393,650</u>	<u>11,227,280</u>	<u>11,262,306</u>
Plan Fiduciary Net Position, Ending	<u>\$ 16,809,376</u>	<u>\$ 14,795,663</u>	<u>\$ 12,493,384</u>	<u>\$ 13,039,569</u>	<u>\$ 11,393,650</u>	<u>\$ 11,227,280</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ 3,159,858</u>	<u>\$ 3,867,758</u>	<u>\$ 5,245,138</u>	<u>\$ 4,115,380</u>	<u>\$ 5,011,060</u>	<u>\$ 4,663,790</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>84.18 %</u>	<u>79.28 %</u>	<u>70.43 %</u>	<u>76.01 %</u>	<u>69.45 %</u>	<u>70.65 %</u>
Covered payroll	2,309,159	2,142,336	2,124,429	2,048,907	2,018,022	2,035,203
County's net pension liability as a percentage of covered payroll	136.84 %	180.54 %	246.90 %	200.86 %	248.32 %	229.16 %

Notes:

*Information presented for the years information is available

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios
 Sheriff's Benefit Plan
 Last 10 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability						
Service cost	\$ 28,902	\$ 30,230	\$ 23,547	\$ 22,000	\$ 22,975	\$ 22,344
Interest	71,382	74,346	72,698	74,067	74,278	72,694
Changes in plan provisions	-	-	-	-	-	-
Difference between expected and actual experience	(13,610)	(57,167)	(9,655)	(52,296)	(28,048)	(30,384)
Changes in assumptions	(2,228)	(19,313)	(740)	308	(4,490)	25,815
Benefit payments	(71,128)	(70,128)	(65,728)	(66,128)	(67,728)	(67,528)
Net change in total pension liability	<u>13,318</u>	<u>(42,032)</u>	<u>20,122</u>	<u>(22,049)</u>	<u>(3,013)</u>	<u>22,941</u>
Total Pension Liability, beginning	1,067,148	1,109,180	1,089,058	1,111,107	1,114,120	1,091,179
Total Pension Liability, Ending (1)	<u><u>1,080,466</u></u>	<u><u>1,067,148</u></u>	<u><u>1,109,180</u></u>	<u><u>1,089,058</u></u>	<u><u>1,111,107</u></u>	<u><u>1,114,120</u></u>
Plan Fiduciary Position						
County contributions	\$ 88,936	\$ 91,286	\$ 98,542	\$ 108,664	\$ 109,052	\$ 105,327
Employee contributions	-	-	-	-	-	-
Net transfers into (out of) trust	1,000	-	-	-	-	-
Net investment income	120,261	128,662	(50,214)	83,148	29,846	(12,170)
Benefit payments	(71,128)	(70,128)	(65,728)	(66,128)	(67,728)	(67,528)
Administrative expenses	(12,192)	(11,759)	(886)	(26,615)	(789)	(14,167)
Other	-	-	-	-	-	-
Net change in Plan Fiduciary Net Position (2)	<u>126,877</u>	<u>138,061</u>	<u>(18,286)</u>	<u>99,069</u>	<u>70,381</u>	<u>11,462</u>
Plan Fiduciary Net Position, Beginning	835,918	697,857	716,143	617,074	546,693	535,231
Plan Fiduciary Net Position, Ending	<u><u>\$ 962,795</u></u>	<u><u>\$ 835,918</u></u>	<u><u>\$ 697,857</u></u>	<u><u>\$ 716,143</u></u>	<u><u>\$ 617,074</u></u>	<u><u>\$ 546,693</u></u>
Net Pension Liability (Asset), Ending (1) - (2)	<u><u>\$ 117,671</u></u>	<u><u>\$ 231,230</u></u>	<u><u>\$ 411,323</u></u>	<u><u>\$ 372,915</u></u>	<u><u>\$ 494,033</u></u>	<u><u>\$ 567,427</u></u>
Plan fiduciary net position as a percentage of the total pension liability	<u>89.11 %</u>	<u>78.33 %</u>	<u>62.92 %</u>	<u>65.76 %</u>	<u>55.54 %</u>	<u>49.07 %</u>
Covered Payroll	\$ 2,309,159	\$ 2,142,336	\$ 2,124,429	\$ 2,048,907	\$ 2,018,022	\$ 2,035,203
County's net pension liability as a percentage of covered payroll	5.10 %	10.79 %	19.36 %	18.20 %	24.48 %	27.88 %

Notes:

*Information presented for the years information is available

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Schedule of County Contributions
 Sheriff's Retirement Plan
 Last 10 Fiscal Years

<u>Year</u>	<u>Actuarially Determined Contribution</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contributions (Excess)</u>	<u>County's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2020	\$ 831,224	\$ 862,595	\$ (31,371)	\$ 2,142,336	40.26 %
2019	797,140	898,436	(101,296)	2,124,429	42.29 %
2018	778,369	898,511	(120,142)	2,048,907	43.85 %
2017	765,038	765,038	-	2,018,022	37.91 %
2016	726,966	726,966	-	2,035,203	35.72 %
2015	640,205	640,205	-	1,967,907	32.53 %
2014	619,069	619,069	-	1,700,356	36.41 %
2013	560,137	544,771	15,366	1,809,677	30.10 %
2012	463,522	556,704	(93,182)	1,709,697	32.56 %
2011	458,290	478,697	(20,407)	1,566,001	30.57 %

Notes:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, two years prior to the end of the fiscal year in which contributions are reported.
 Methods and assumptions used to determine most current contributions rate above:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement Age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Project Scale MP-2018 (separate employee & annuitant tables and male & female tables.

Other Information:

None

Vigo County, Indiana

Required Supplementary Information
 Schedule of County Contributions
 Sheriff's Benefit Plan
 Last 10 Fiscal Years

Year	Actuarially Determined Contribution	Contributions in Relation to the Contractually Required Contributions	Contributions (Excess)	County's Covered Payroll	Contributions as a Percentage of Covered Payroll
2020	\$ 88,936	\$ 88,936	\$ -	\$ 2,142,336	4.15 %
2019	91,286	91,286	-	2,124,429	4.30 %
2018	98,542	98,542	-	2,048,907	4.81 %
2017	108,664	108,664	-	2,018,022	5.38 %
2016	109,052	109,052	-	2,035,203	5.36 %
2015	105,327	105,327	-	1,967,907	5.35 %
2014	37,814	37,814	-	1,700,356	2.22 %
2013	37,512	37,512	-	1,809,677	2.07 %
2012	37,051	37,051	-	1,709,697	2.17 %
2011	43,450	43,450	-	1,566,001	2.77 %

Notes:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement Age	The later of age 52 and 10 years of service or one year from the valuation date

Mortality

RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Project Scale MP-2018 (separate employee & annuitant tables and male & female tables.

Other Information:

None

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
Schedule of Investment Returns
Sheriff's Retirement Plan
Last 10 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Annual money-weighted rate of return	13.38 %	20.41 %	-5.30 %	13.72 %	0.59 %	-0.96 %	4.04 %	11.30 %	5.20 %	-2.60 %

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information

Schedule of Investment Returns

Sheriff's Benefit Plan

Last 10 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual money-weighted rate of return	13.64 %	19.45 %	-6.65 %	12.20 %	4.77 %	-2.18 %	4.62 %	13.30 %

*Schedule presented for the years information available

Vigo County, Indiana

 Required Supplementary Information
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis
 General Fund
 Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes:				
Property	\$ 27,951,812	\$ 27,951,812	\$ 28,919,333	\$ 967,521
Licenses and permits	174,000	174,000	285,266	111,266
Intergovernmental	8,362,445	8,334,143	4,220,866	(4,113,277)
Charges for services	1,296,330	1,296,330	1,551,158	254,828
Fines and forfeitures	1,020,000	1,020,000	197,877	(822,123)
Interest	1,400,000	1,400,000	1,185,759	(214,241)
Miscellaneous	1,386,456	1,386,456	871,090	(515,366)
Total revenues	41,591,043	41,562,741	37,231,349	(4,331,392)
Expenditures				
General Government:				
Clerk of Circuit Court				
Personal services	1,747,600	1,698,024	1,646,976	51,048
Supplies	47,000	58,925	29,011	29,914
Other services and charges	44,650	44,979	17,277	27,702
Capital outlays	4,750	4,750	1,635	3,115
Auditor				
Personal services	810,858	742,176	628,594	113,582
Supplies	10,000	10,000	5,359	4,641
Other services and charges	211,270	212,120	126,697	85,423
Treasurer				
Personal services	433,065	433,065	422,329	10,736
Supplies	15,500	15,529	10,020	5,509
Other services and charges	87,360	88,344	50,235	38,109
Recorder				
Personal services	295,819	295,819	300,778	(4,959)
Supplies	-	-	-	-
Other services and charges	500	500	436	64
Assessor				
Personal services	339,746	339,746	337,984	1,762
Other services and charges	6,920	6,920	4,358	2,562
Surveyor				
Personal services	403,199	403,199	402,122	1,077
Supplies	7,250	7,250	5,596	1,654
Other services and charges	18,260	18,517	17,263	1,254
Registration of Voters				
Personal services	158,778	158,778	138,664	20,114
Supplies	10,000	10,000	9,774	226
Other services and charges	2,500	2,500	1,604	896
Capital outlays	500	500	500	-
COOP Ext Service (Agent)				
Personal services	190,053	190,053	157,032	33,021
Supplies	15,300	15,340	11,604	3,736
Other services and charges	270,510	286,426	263,203	23,223
Harrison TWP Assessor				
Personal services	328,440	328,440	325,611	2,829
Supplies	10,080	10,080	9,770	310
Other services and charges	10,225	10,225	3,684	6,541
County Council				
Personal services	799,213	799,213	227,839	571,374
Supplies	1,000	1,000	472	528
Other services and charges	120,140	120,284	43,695	76,589
Election Board				
Personal services	341,177	341,177	251,144	90,033
Supplies	54,000	55,824	44,773	11,051
Other services and charges	271,715	332,389	315,746	16,643
Capital outlays	164,000	164,000	164,000	-
Commissioners				
Personal services	503,341	503,341	457,831	45,510
Supplies	5,500	5,500	3,566	1,934
Other services and charges	2,878,008	2,900,566	2,551,481	349,085
Capital outlays	95,000	95,000	95,000	-
Planning & Zoning				
Personal services	378,241	311,830	310,652	1,178
Supplies	4,534	4,534	4,203	331
Other services and charges	26,455	26,455	25,455	1,000
Capital outlays	1,850	1,850	1,850	-
Information Services				
Personal services	195,521	195,521	202,104	(6,583)
Other services and charges	242,500	242,500	223,585	18,915
Capital outlays	125,000	125,000	106,717	18,283

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis
 General Fund
 Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Courthouse (Bldg Maint)				
Personal services	\$ 629,834	\$ 629,834	\$ 595,184	\$ 34,650
Supplies	52,340	50,340	39,911	10,429
Other services and charges	477,646	664,530	550,394	114,136
Capital outlays	37,000	41,626	35,811	5,815
Circuit Court				
Personal services	1,742,114	1,742,114	1,593,804	148,310
Supplies	30,400	33,417	21,144	12,273
Other services and charges	369,900	450,105	285,013	165,092
Capital outlays	54,000	61,800	17,001	44,799
Juvenile Court				
Personal services	1,183,995	1,183,995	1,111,684	72,311
Supplies	6,300	6,490	5,654	836
Other services and charges	14,008	14,533	6,857	7,676
Capital outlays	1,179	1,179	437	742
Adult Probation				
Personal services	962,436	962,436	867,953	94,483
Supplies	5,000	5,000	4,934	66
Other services and charges	8,100	8,100	5,263	2,837
Capital outlays	5,000	5,000	4,983	17
Human Relations/Resources				
Personal services	157,945	157,945	125,355	32,590
Supplies	3,500	5,287	2,585	2,702
Other services and charges	73,900	77,256	40,029	37,227
Capital outlays	300	300	250	50
GIS Department				
Personal services	-	163,032	108,620	54,412
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
Coronavirus Relief				
Personal services	-	165,070	155,935	9,135
Supplies	-	-	-	-
Other services and charges	-	3,254,697	564,002	2,690,695
Capital outlays	-	-	-	-
Building Inspector				
Personal services	292,300	292,300	254,083	38,217
Supplies	8,420	8,420	5,849	2,571
Other services and charges	18,500	18,500	18,253	247
Capital outlays	17,365	19,260	17,906	1,354
No Department				
Debt service	-	-	-	-
Other financing uses	-	-	429,498	(429,498)
Total general government	<u>17,838,810</u>	<u>21,640,755</u>	<u>16,826,621</u>	<u>4,814,134</u>
Public Safety:				
Sheriff				
Personal services	4,513,447	4,513,447	4,425,245	88,202
Supplies	234,500	245,229	172,578	72,651
Other services and charges	297,217	319,398	318,934	464
Capital outlays	276,125	289,691	289,160	531
Victim Assistance				
Personal services	79,182	79,182	77,934	1,248
Other services and charges	3,224	3,776	1,730	2,046
Capital outlays	315	315	270	45
Emergency Services				
Personal services	208,933	208,933	206,466	2,467
Supplies	16,500	16,937	14,689	2,248
Other services and charges	21,150	22,449	21,237	1,212
Capital outlays	6,500	6,511	6,418	93
Communications Department				
Personal services	-	-	-	-
Other services and charges	-	-	-	-
Weights & Measures				
Personal services	82,437	82,437	81,734	703
Supplies	1,700	1,700	1,050	650
Other services and charges	1,600	2,443	1,354	1,089
Jail				
Personal services	3,881,473	3,881,473	3,331,125	550,348
Supplies	495,000	516,397	492,293	24,104
Other services and charges	1,382,100	1,514,445	1,304,312	210,133
Capital outlays	87,436	131,193	68,780	62,413

See notes to required supplementary information

Vigo County, Indiana

 Required Supplementary Information
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis
 General Fund
 Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Prosecuting Attorney				
Personal services	\$ 2,015,519	\$ 2,051,394	\$ 1,874,126	\$ 177,268
Supplies	10,500	10,900	7,379	3,521
Other services and charges	54,500	55,916	43,083	12,833
Capital outlays	4,500	4,500	2,040	2,460
Public Defender				
Personal services	2,948,239	2,948,239	2,928,674	19,565
Supplies	10,000	12,295	7,508	4,787
Other services and charges	102,153	109,689	100,044	9,645
Capital outlays	4,735	4,735	4,221	514
Juvenile Corrections (Aid)				
Personal services	1,200,939	1,200,939	1,142,406	58,533
Supplies	94,250	64,250	63,650	600
Other services and charges	26,000	56,480	56,402	78
Capital outlays	3,325	3,325	3,325	-
Adult Protective Services				
Personal services	239,264	239,264	201,271	37,993
Supplies	8,004	8,004	2,022	5,982
Other services and charges	34,350	34,581	2,971	31,610
Capital outlays	11,800	11,800	8,567	3,233
Total public safety	<u>18,356,917</u>	<u>18,652,267</u>	<u>17,262,998</u>	<u>1,389,269</u>
Health and Human Services:				
Coroner				
Personal services	133,178	133,178	132,116	1,062
Supplies	1,000	1,000	641	359
Other services and charges	360,600	444,400	394,842	49,558
Veterans Service Officer				
Personal services	75,766	75,766	61,518	14,248
Supplies	540	1,340	1,340	-
Other services and charges	850	50	-	50
Drainage Board				
Personal services	2,560	2,560	709	1,851
IV-D Program (Child Support)				
Personal services	824,145	824,145	804,435	19,710
Supplies	7,000	7,000	4,196	2,804
Other services and charges	15,755	16,564	7,664	8,900
Capital outlays	170	170	-	170
Soil & Water				
Personal services	164,509	164,509	173,245	(8,736)
Supplies	1,800	1,800	1,068	732
Other services and charges	5,955	5,955	1,890	4,065
Title IV-D Court (Co Gen)				
Personal services	134,932	134,932	127,517	7,415
Other services and charges	2,000	2,000	1,934	66
County Home				
Personal services	1,069,417	1,069,417	971,644	97,773
Supplies	47,310	49,256	36,498	12,758
Other services and charges	78,710	79,794	67,119	12,675
Capital outlays	20,481	20,481	19,439	1,042
Total health and human services	<u>2,946,678</u>	<u>3,034,317</u>	<u>2,807,815</u>	<u>226,502</u>
Total expenditures	<u>39,142,405</u>	<u>43,327,339</u>	<u>36,897,434</u>	<u>6,429,905</u>
Net changes in fund balances	2,448,638	(1,764,598)	333,915	2,098,513
Fund Balances, Beginning	<u>23,705,513</u>	<u>23,705,513</u>	<u>23,705,513</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 26,154,151</u>	<u>\$ 21,940,915</u>	<u>\$ 24,039,428</u>	<u>\$ 2,098,513</u>

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information

Budget/GAAP Reconciliation

Year Ended December 31, 2020

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

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

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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 333,915
Adjustments:	
To adjust revenues for accruals	(2,645,005)
To adjust expenditures for accruals	<u>(445,473)</u>
Net change in fund balances (GAAP basis)	<u>\$ (2,756,563)</u>

Vigo County, Indiana

Required Supplementary Information

Schedule of Changes in the County's Total OPEB Liability and Related Ratios

Year Ended December 31, 2020

Net OPEB Liability	2020	2019
Total OPEB Liability:		
Service Cost	\$ 42,306	\$ 33,698
Interest	26,293	27,977
Changes in assumptions	97,545	63,113
Benefit payments	(7,851)	(7,269)
Net change in total OPEB liability	<u>158,293</u>	<u>117,519</u>
Total OPEB Liability, Beginning	<u>768,124</u>	<u>650,605</u>
Total OPEB Liability, Ending (1)	<u><u>\$ 926,417</u></u>	<u><u>\$ 768,124</u></u>
Plan Fiduciary Net Position:		
Contributions	\$ 7,851	\$ 7,269
Benefit payments	(7,851)	(7,269)
Net change in plan fiduciary net position	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Plan Fiduciary Net Position, Beginning	\$ -	\$ -
Plan Fiduciary Net Position, Ending (2)	<u>-</u>	<u>-</u>
Total OPEB Liability, Ending (1) - (2)	<u><u>\$ 926,417</u></u>	<u><u>\$ 768,124</u></u>

Notes to schedule:

Information presented for the years information is available

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
Schedule of Net OPEB Liability
Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
1. Total OPEB Liability	\$ 926,417	\$ 768,124	\$ 650,605
2. Plan Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB Liability	<u>\$ 926,417</u>	<u>\$ 768,124</u>	<u>\$ 650,605</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	0.0 %	0.0 %	0.0 %
5. Covered Payroll	\$ 25,915,980	\$ 24,301,244	N/A
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	3.6 %	3.2 %	N/A

Notes to schedule:

Information presented for the years information is available

Vigo County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2020

1. 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 Fund

Special revenue funds:

Riverboat, Rainy Day, 2015 Reassessment, Highway, Local Road and Street, Health, Crime Control, Emergency Telephone System, Park and Recreation, Drug Free Community, Plat Book, Clerk's Records Perpetuation, Clerk Title IV-D, Local Health Maintenance, Infraction Deferral, Drug Task Force, Disclosure Fees (County), Supplemental Public Defender, Supp. Juvenile Probation, Surveyor's Corner Perpetuation, Sheriff Sale Administration, Supplemental Adult Probation, Guardian Ad Litem Fee, Election Security Grant, Recorder's Records Perpetuation, Park Non-Reverting Operating, Engineering, Local Emergency Planning, Elected Officials Training, Prosecutor IV-D Incentive, Auditor's Ineligible Deductions, CASA, Health Donation Fund, LHD Trust, Health Immunization Grant, Alternative Dispute Resolution, Adult Probation DOC Grant, Local Road Matching Grant EDIT County Portion

Debt service funds:

Court House Bond, Jail Bond

Capital project funds:

Parks and Rec Non-Revert Cap, Cumulative Capital Development, Cumulative Bridge

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

2. 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

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.

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 study. 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.

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

Sheriff Retirement and Benefit Plans:

- a) The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the 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) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male and female tables).
- b) The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee and annuitant tables and male and female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male and female tables).
- c) The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee and annuitant tables and male and female tables).
- d) The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee and annuitant tables and male and female tables).
- e) The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee and annuitant tables and male and female tables).
- f) The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee and annuitant tables and male and female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

Sheriff Retirement Plan

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improved Projection Scale MP-2018 (separate employee and annuitant tables and male and female tables)

Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120%
of market value	
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improved Projection Scale MP-2018 (separate employee and annuitant tables and male and female tables)

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

3. OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions	
Discount rate	3.26% as of January 1, 2020 and 2.12% as of December 31, 2020
Discount rate basis	S & P municipal bond 20 year high grade rate index
Inflation rate	2.25% per annum
Investment rate of return	No applicable since the plan is not currently prefunded
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019 Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019
Coverage rate	Active employees with current coverage 30%; Inactive employees with current coverage N/A

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

Retirement Rates

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

Police/Fire Employees		
Age	< 32 YOS	32 YOS
45	10.0%	20.0%
50	10.0%	20.0%
55	10.0%	20.0%
60	15.0%	20.0%
65	50.0%	50.0%
70+	100.0%	100.0%

Turnover

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

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2019 (form employees with earnings of at least \$20,000). Police withdrawal rates are based on the 1977 Police Officers' and Firefighters' Retirement actuarial valuation as of January 1, 2020. 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%
5	2.5%
10	1.5%
15	1.0%
20+	2.0%

Per Capita Costs: Annual per capita costs were calculated based on the expected claims and administrative for the 2020 plan year as shown in the County's renewal documentation, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/Rx health care trend rates. Annual per capita costs are as shown below:

Age	Plan A
< 55	\$ 9,000
55 – 59	\$ 11,100
60 – 64	\$ 14,400

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2020

Health Care Trend Rates

FYE	Medical/RX
2021	7.5%
2022	7.0%
2023	6.5%
2024	6.0%
2025	5.5%
2026	5.0%
2027+	4.5%

Vigo County, IndianaCombining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
Assets				
Cash and cash equivalents	\$ 40,288,692	\$ 43,530	\$ 30,435,156	\$ 70,767,378
Investments	6,212,067	-	4,900,118	11,112,185
Receivables:				
Taxes	7,023,376	230,556	1,489,378	8,743,310
Interest	36	-	3,023	3,059
Accounts	181,148	-	-	181,148
Intergovernmental	448,093	-	17,088	465,181
Restricted Assets:				
Cash and cash equivalents	-	7,367,521	-	7,367,521
Investments	-	1,127,997	-	1,127,997
 Total assets	<u>54,153,412</u>	<u>8,769,604</u>	<u>36,844,763</u>	<u>99,767,779</u>
 Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	404,449	-	166,554	571,003
Accrued payroll and withholdings payable	367,405	-	2,502	369,907
Contracts payable	28,311	-	1,216.00	29,527
Interfund payable	363,077	-	-	363,077
 Total liabilities	<u>1,163,242</u>	<u>-</u>	<u>170,272</u>	<u>1,333,514</u>
 Deferred Inflows of Resources				
Unavailable revenue	<u>5,583,480</u>	<u>227,470</u>	<u>1,465,170</u>	<u>7,276,120</u>
 Fund Balances				
Restricted	46,434,315	8,542,134	35,209,321	90,185,770
Committed	975,984	-	-	975,984
Unassigned	(3,609)	-	-	(3,609)
 Total fund balances	<u>47,406,690</u>	<u>8,542,134</u>	<u>35,209,321</u>	<u>91,158,145</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 54,153,412</u>	<u>\$ 8,769,604</u>	<u>\$ 36,844,763</u>	<u>\$ 99,767,779</u>

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2020

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues				
Taxes:				
Property	\$ 20,202,465	\$ 191,707	\$ 5,525,788	\$ 25,919,960
Other:				
Innkeepers	1,663,122	-	-	1,663,122
Licenses and permits	376,123	-	-	376,123
Intergovernmental	16,176,949	11,393	5,338,868	21,527,210
Charges for services	366,868	-	-	366,868
Fines and forfeits	493,022	-	-	493,022
Other	<u>6,368,399</u>	<u>1,468,327</u>	<u>932,191</u>	<u>8,768,917</u>
Total revenues	<u>45,646,948</u>	<u>1,671,427</u>	<u>11,796,847</u>	<u>59,115,222</u>
Expenditures				
Current:				
General government	5,371,462	26,372	12,923,430	18,321,264
Public safety	3,172,842	-	-	3,172,842
Highways and streets	10,442,800	-	521,029	10,963,829
Health and welfare	2,443,363	-	-	2,443,363
Culture and recreation	2,972,371	-	-	2,972,371
Debt service:				
Principal	1,035,000	1,840,000	-	2,875,000
Interest	122,817	1,689,409	-	1,812,226
Capital outlay:				
General government	7,002,998	-	-	7,002,998
Health and welfare	62,822.00	-	-	62,822
Culture and recreation	<u>214,735</u>	<u>-</u>	<u>-</u>	<u>214,735</u>
Total expenditures	<u>32,841,210</u>	<u>3,555,781</u>	<u>13,444,459</u>	<u>49,841,450</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,805,738</u>	<u>(1,884,354)</u>	<u>(1,647,612)</u>	<u>9,273,772</u>
Other Financing Sources (Uses)				
Transfers in	25,000	808,073	5,293	838,366
Transfers out	<u>(5,293)</u>	<u>(233,073)</u>	<u>(480,000)</u>	<u>(718,366)</u>
Total other financing sources and uses	<u>19,707</u>	<u>575,000</u>	<u>(474,707)</u>	<u>120,000</u>
Net change in fund balances	12,825,445	(1,309,354)	(2,122,319)	9,393,772
Fund Balances, Beginning	<u>34,581,245</u>	<u>9,851,488</u>	<u>37,331,640</u>	<u>81,764,373</u>
Fund Balances, Ending	<u>\$ 47,406,690</u>	<u>\$ 8,542,134</u>	<u>\$ 35,209,321</u>	<u>\$ 91,158,145</u>

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Animal Control Fund	Campaign Finance Enforcement- County	EDIT - County Portion	LIT - Special Purpose	Clerk's Record Perpet	Community Transition Program
Assets						
Cash and cash equivalents	\$ 265	\$ 90	\$ 7,111,679	\$ 4,745,669	\$ 243,697	\$ 46,531
Investments	-	-	1,148,212	766,148	40,430	-
Receivables:						
Taxes	-	-	1,767,107	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	3,274	-
Intergovernmental	-	-	-	-	-	11,000
Total assets	<u>265</u>	<u>90</u>	<u>10,026,998</u>	<u>5,511,817</u>	<u>287,401</u>	<u>57,531</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	50,539	-	44	38
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>50,539</u>	<u>-</u>	<u>44</u>	<u>38</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	834,906	-	-	-
Fund Balances						
Restricted	265	90	9,141,553	5,511,817	287,357	57,493
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>265</u>	<u>90</u>	<u>9,141,553</u>	<u>5,511,817</u>	<u>287,357</u>	<u>57,493</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 265</u>	<u>\$ 90</u>	<u>\$ 10,026,998</u>	<u>\$ 5,511,817</u>	<u>\$ 287,401</u>	<u>\$ 57,531</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Convention & Tourism	Dog Tax	Disclosure Fees(County)	Covered Bridge	Local Emergency Planning	Recorder Enhanced Access
Assets						
Cash and cash equivalents	\$ 2,425,704	\$ 374	\$ 104,249	\$ 13,007	\$ 45,587	\$ 77,529
Investments	392,171	-	16,172	-	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	4
Accounts	-	-	1,225	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>2,817,875</u>	<u>374</u>	<u>121,646</u>	<u>13,007</u>	<u>45,587</u>	<u>77,533</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	8,232	-	130	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	8,560	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>16,792</u>	<u>-</u>	<u>130</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	2,801,083	374	121,516	13,007	45,587	77,533
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>2,801,083</u>	<u>374</u>	<u>121,516</u>	<u>13,007</u>	<u>45,587</u>	<u>77,533</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,817,875</u>	<u>\$ 374</u>	<u>\$ 121,646</u>	<u>\$ 13,007</u>	<u>\$ 45,587</u>	<u>\$ 77,533</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Food & Bev Bond & Arena	Health Dept	Reorder Security Protection	Excess Levy Fund	Health Maintenance	Local Roads & Streets
Assets						
Cash and cash equivalents	\$ 2,951,912	\$ 762,108	\$ 33,975	\$ 34,776	\$ 23,495	\$ 884,123
Investments	477,074	123,311	-	-	-	141,505
Receivables:						
Taxes	-	1,758,172	-	-	-	-
Interest	-	-	4	-	-	-
Accounts	-	-	1,515	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>3,428,986</u>	<u>2,643,591</u>	<u>35,494</u>	<u>34,776</u>	<u>23,495</u>	<u>1,025,628</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	755	-	-	-	13,311
Contracts payable	-	-	-	-	-	141
Accrued payroll and withholdings payable	-	52,139	-	-	4,152	500
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>52,894</u>	<u>-</u>	<u>-</u>	<u>4,152</u>	<u>13,952</u>
Deferred Inflows of Resources						
Unavailable revenue	-	1,734,691	-	-	-	-
Fund Balances						
Restricted	3,428,986	856,006	35,494	34,776	19,343	1,011,676
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>3,428,986</u>	<u>856,006</u>	<u>35,494</u>	<u>34,776</u>	<u>19,343</u>	<u>1,011,676</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,428,986</u>	<u>\$ 2,643,591</u>	<u>\$ 35,494</u>	<u>\$ 34,776</u>	<u>\$ 23,495</u>	<u>\$ 1,025,628</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	LOIT Public					
	Safety County	Parks and Rec		Rainy Day	Reassessment	Recorders
	Share	Non-Revert	Plat Mapping	Fund	2015	Perpetuation
Assets						
Cash and cash equivalents	\$ 3,481,428	\$ 170,395	\$ 196,608	\$ 840,283	\$ 1,076,446	\$ 621,642
Investments	561,977	28,301	32,344	135,441	173,849	101,075
Receivables:						
Taxes	703,661	-	-	-	997,885	-
Interest	-	-	-	-	-	4
Accounts	-	-	5,300	-	-	31,318
Intergovernmental	-	-	-	-	-	-
Total assets	<u>4,747,066</u>	<u>198,696</u>	<u>234,252</u>	<u>975,724</u>	<u>2,248,180</u>	<u>754,039</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	7,311	-	-	-	165
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	1,966	-	-	13,401	2,598
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>9,277</u>	<u>-</u>	<u>-</u>	<u>13,401</u>	<u>2,763</u>
Deferred Inflows of Resources						
Unavailable revenue	<u>332,459</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>984,449</u>	<u>-</u>
Fund Balances						
Restricted	4,414,607	189,419	234,252	975,724	1,250,330	751,276
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>4,414,607</u>	<u>189,419</u>	<u>234,252</u>	<u>975,724</u>	<u>1,250,330</u>	<u>751,276</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,747,066</u>	<u>\$ 198,696</u>	<u>\$ 234,252</u>	<u>\$ 975,724</u>	<u>\$ 2,248,180</u>	<u>\$ 754,039</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	<u>Riverboat</u>	<u>Solid Waste User Fees</u>	<u>Surveyor Corner Perp</u>	<u>Tax Sale Cost</u>	<u>CASA</u>	<u>Auditor's Ineligible Deductions</u>
Assets						
Cash and cash equivalents	\$ 536,519	\$ -	\$ 250,776	\$ 91,766	\$ 3,343	\$ 323,774
Investments	86,924	-	40,430	14,150	-	52,559
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	24	-	-	-
Accounts	-	12,971	7,525	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>623,443</u>	<u>12,971</u>	<u>298,755</u>	<u>105,916</u>	<u>3,343</u>	<u>376,333</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	566	14,070	275	1,763
Contracts payable	-	-	-	-	111	-
Accrued payroll and withholdings payable	-	2,796	-	-	-	-
Interfund payable	-	5,360	-	-	-	-
Total liabilities	<u>-</u>	<u>8,156</u>	<u>566</u>	<u>14,070</u>	<u>386</u>	<u>1,763</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	623,443	4,815	298,189	91,846	-	374,570
Committed	-	-	-	-	2,957	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>623,443</u>	<u>4,815</u>	<u>298,189</u>	<u>91,846</u>	<u>2,957</u>	<u>374,570</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 623,443</u>	<u>\$ 12,971</u>	<u>\$ 298,755</u>	<u>\$ 105,916</u>	<u>\$ 3,343</u>	<u>\$ 376,333</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Elected Officials Training	Park and Recreation	LOIT Special Distribution	LIT - Dedicated To Sap	Alternative Dispute Resolution	Alcohol and Drug
Assets						
Cash and cash equivalents	\$ 66,250	\$ 613,841	\$ -	\$ 1,719,436	\$ 39,231	\$ 20,396
Investments	-	99,053	-	276,945	-	-
Receivables:						
Taxes	-	1,718,339	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	1,515	-	-	-	451	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>67,765</u>	<u>2,431,233</u>	<u>-</u>	<u>1,996,381</u>	<u>39,682</u>	<u>20,396</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	19,037	-	-	-	-
Contracts payable	-	1,700	-	553	-	-
Accrued payroll and withholdings payable	-	23,339	-	46,974	-	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>44,076</u>	<u>-</u>	<u>47,527</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	1,696,975	-	-	-	-
Fund Balances						
Restricted	-	690,182	-	1,948,854	-	20,396
Committed	67,765	-	-	-	39,682	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>67,765</u>	<u>690,182</u>	<u>-</u>	<u>1,948,854</u>	<u>39,682</u>	<u>20,396</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 67,765</u>	<u>\$ 2,431,233</u>	<u>\$ -</u>	<u>\$ 1,996,381</u>	<u>\$ 39,682</u>	<u>\$ 20,396</u>

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Drainage Maintenance	Surplus Sewage Collection	Alarm Control Non-Reverting	CSN ITF	Air Pollution Non-Reverting	Prosecutor Equitable Sharing
Assets						
Cash and cash equivalents	\$ 26,765	\$ 3,092	\$ 8,500	\$ 319,354	\$ 17,201	\$ 1,127
Investments	-	-	-	52,559	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>26,765</u>	<u>3,092</u>	<u>8,500</u>	<u>371,913</u>	<u>17,201</u>	<u>1,127</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
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>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	26,765	-	-	-	-	-
Committed	-	3,092	8,500	371,913	17,201	1,127
Unassigned	-	-	-	-	-	-
Total fund balances	<u>26,765</u>	<u>3,092</u>	<u>8,500</u>	<u>371,913</u>	<u>17,201</u>	<u>1,127</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,765</u>	<u>\$ 3,092</u>	<u>\$ 8,500</u>	<u>\$ 371,913</u>	<u>\$ 17,201</u>	<u>\$ 1,127</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Vigo County Industrial Parks Ls	State General/Court Fees	Enhanced Access	Surplus Tax Overpayments	Records Check	Sheriff Process Svc - Pension
Assets						
Cash and cash equivalents	\$ 26,499	\$ -	\$ 780	\$ 87,547	\$ 1,318	\$ 4,798
Investments	-	-	-	-	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	16,361
Intergovernmental	-	-	-	-	-	-
Total assets	<u>26,499</u>	<u>-</u>	<u>780</u>	<u>87,547</u>	<u>1,318</u>	<u>21,159</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	78	-	-	-	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>78</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	-	-	-	-	-	21,159
Committed	26,499	-	780	87,547	1,318	-
Unassigned	-	(78)	-	-	-	-
Total fund balances	<u>26,499</u>	<u>(78)</u>	<u>780</u>	<u>87,547</u>	<u>1,318</u>	<u>21,159</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,499</u>	<u>\$ -</u>	<u>\$ 780</u>	<u>\$ 87,547</u>	<u>\$ 1,318</u>	<u>\$ 21,159</u>

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Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Park Land					Commissary
	Acquisition -	Property	Tax Certificate	Health Non-	CC Project	Comm
	Wetlands	Acquisition	Sale	Reverting	Income	Corrections
Assets						
Cash and cash equivalents	\$ 12	\$ 36,478	\$ 9,793	\$ 7,673	\$ 407,344	\$ 18,917
Investments	-	-	-	-	64,688	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	76,329	155
Intergovernmental	-	-	-	-	-	-
Total assets	<u>12</u>	<u>36,478</u>	<u>9,793</u>	<u>7,673</u>	<u>548,361</u>	<u>19,072</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	-	-	2,414	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	40,720	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,134</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	-	-	-	7,673	505,227	-
Committed	12	36,478	9,793	-	-	19,072
Unassigned	-	-	-	-	-	-
Total fund balances	<u>12</u>	<u>36,478</u>	<u>9,793</u>	<u>7,673</u>	<u>505,227</u>	<u>19,072</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 12</u>	<u>\$ 36,478</u>	<u>\$ 9,793</u>	<u>\$ 7,673</u>	<u>\$ 548,361</u>	<u>\$ 19,072</u>

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	<u>Engineering</u>	<u>Road Closure</u>	<u>E-Share Asset Forfeiture</u>	<u>Interlocal Co- Op Agreement</u>	<u>District 7 Grant</u>	<u>93.596 Court Improvement Grant</u>
Assets						
Cash and cash equivalents	\$ 143,792	\$ 56,187	\$ 40,509	\$ 29,955	\$ 140,918	\$ -
Investments	22,236	-	-	-	22,237	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>166,028</u>	<u>56,187</u>	<u>40,509</u>	<u>29,955</u>	<u>163,155</u>	<u>-</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	10,431	-	-	-	-	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>10,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	-	-	-	-	163,155	-
Committed	155,597	56,187	40,509	29,955	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>155,597</u>	<u>56,187</u>	<u>40,509</u>	<u>29,955</u>	<u>163,155</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 166,028</u>	<u>\$ 56,187</u>	<u>\$ 40,509</u>	<u>\$ 29,955</u>	<u>\$ 163,155</u>	<u>\$ -</u>

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	<u>Ace 70 Grant</u>	<u>Sim Sequential Intercept Model</u>	<u>Recreational Trails Program</u>	<u>Coronavirus Relief.21.019</u>	<u>Health Cares Act Coronavirus</u>	<u>Destination/Mar ket Coronavirus</u>
Assets						
Cash and cash equivalents	\$ 1,881	\$ 103,828	\$ -	\$ 2,944,715	\$ 230,518	\$ -
Investments	-	16,172	-	475,052	36,387	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>1,881</u>	<u>120,000</u>	<u>-</u>	<u>3,419,767</u>	<u>266,905</u>	<u>-</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	-	-	13,305	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Interfund payable	-	-	3,531	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>3,531</u>	<u>-</u>	<u>13,305</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	1,881	120,000	-	3,419,767	253,600	-
Committed	-	-	-	-	-	-
Unassigned	-	-	(3,531)	-	-	-
Total fund balances	<u>1,881</u>	<u>120,000</u>	<u>(3,531)</u>	<u>3,419,767</u>	<u>253,600</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,881</u>	<u>\$ 120,000</u>	<u>\$ -</u>	<u>\$ 3,419,767</u>	<u>\$ 266,905</u>	<u>\$ -</u>

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Election Cares	Safety	Incentives 7	Highway Safety	Tourism	Hamilton
	Act Coronavirus	Awareness	Sactions Tech	Grant	Development	Center Grants
		Coronavirus			Grant	
Assets						
Cash and cash equivalents	\$ -	\$ 8,891	\$ 1,500	\$ -	\$ 11,828	\$ -
Investments	-	-	-	-	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	345,295	-	-	14,556	-
Total assets	-	354,186	1,500	-	26,384	-
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	-	-	-	2,550	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Interfund payable	-	354,186	-	-	-	-
Total liabilities	-	354,186	-	-	2,550	-
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	-	-	1,500	-	23,834	-
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	-	-	1,500	-	23,834	-
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 354,186	\$ 1,500	\$ -	\$ 26,384	\$ -

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	High Five Family Court - WVCF	Donation Funds	District Grants	Health and Wellness Grants	Highway	Homeland Security Grants
Assets						
Cash and cash equivalents	\$ 20,000	\$ 129,761	\$ 2,043	\$ 197,585	\$ 2,303,530	\$ 35,163
Investments	-	-	-	22,236	371,956	-
Receivables:						
Taxes	-	-	-	-	78,212	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	530	-	-
Intergovernmental	-	-	-	18,027	-	-
Total assets	<u>20,000</u>	<u>129,761</u>	<u>2,043</u>	<u>238,378</u>	<u>2,753,698</u>	<u>35,163</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	5,828	-	-	216,327	-
Contracts payable	-	-	-	510	-	-
Accrued payroll and withholdings payable	-	-	-	8,459	96,530	-
Interfund payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>5,828</u>	<u>-</u>	<u>8,969</u>	<u>312,857</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Fund Balances						
Restricted	20,000	123,933	2,043	229,409	2,440,841	35,163
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>20,000</u>	<u>123,933</u>	<u>2,043</u>	<u>229,409</u>	<u>2,440,841</u>	<u>35,163</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 20,000</u>	<u>\$ 129,761</u>	<u>\$ 2,043</u>	<u>\$ 238,378</u>	<u>\$ 2,753,698</u>	<u>\$ 35,163</u>

Continued on next page

Vigo County, Indiana

Combining Balance Fund
 Nonmajor Special Revenue Funds
 December 31, 2020

	Probation Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	User Fee Funds	Totals
Assets						
Cash and cash equivalents	\$ 43,365	\$ 1,851,296	\$ 797,769	\$ 383,463	\$ 276,093	\$ 40,288,692
Investments	-	256,731	82,882	40,430	40,430	6,212,067
Receivables:						
Taxes	-	-	-	-	-	7,023,376
Interest	-	-	-	-	-	36
Accounts	9,406	7,938	-	-	5,335	181,148
Intergovernmental	-	14,105	11,751	33,359	-	448,093
Total assets	52,771	2,130,070	892,402	457,252	321,858	54,153,412
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	-	43,923	3,783	43	40	404,449
Contracts payable	-	15,481	9,815	-	-	28,311
Accrued payroll and withholdings payable	3,855	21,360	22,298	2,008	5,241	367,405
Interfund payable	-	-	-	-	-	363,077
Total liabilities	3,855	80,764	35,896	2,051	5,281	1,163,242
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	5,583,480
Fund Balances						
Restricted	48,916	2,049,306	856,506	455,201	316,577	46,434,315
Committed	-	-	-	-	-	975,984
Unassigned	-	-	-	-	-	(3,609)
Total fund balances	48,916	2,049,306	856,506	455,201	316,577	47,406,690
Total liabilities, deferred inflows of resources and fund balances	\$ 52,771	\$ 2,130,070	\$ 892,402	\$ 457,252	\$ 321,858	\$ 54,153,412

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Animal Control Fund	Campaign Finance Enforcement- County	EDIT - County Portion	LIT - Special Purpose	Clerk's Record Perpet	Community Transition Program
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ 5,647,196	\$ 5,402,229	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	191	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	38,876	-
Other	35	-	390,057	-	-	61,100
Total revenues	35	-	6,037,253	5,402,229	39,067	61,100
Expenditures						
Current:						
General government	-	-	354,116	-	13,082	-
Public safety	-	-	-	-	-	37,884
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	705,000	-	-	-
Interest on debt	-	-	31,924	-	-	-
Capital outlay:						
General government	-	-	7,002,998	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	8,094,038	-	13,082	37,884
Excess (deficiency) of revenues over (under) expenditures	35	-	(2,056,785)	5,402,229	25,985	23,216
Other financing sources (uses):						
Transfers in	-	-	25,000	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	25,000	-	-	-
Net change in fund balances	35	-	(2,031,785)	5,402,229	25,985	23,216
Fund Balances, Beginning	230	90	11,173,338	109,588	261,372	34,277
Fund Balances, Ending	\$ 265	\$ 90	\$ 9,141,553	\$ 5,511,817	\$ 287,357	\$ 57,493

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Convention & Tourism	Dog Tax	Disclosure Fees(County)	Covered Bridge	Local Emergency Planning	Recorder Enhanced Access
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	1,663,122	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	51,323	-	13,965	1,850	-	274
Total revenues	<u>1,714,445</u>	<u>-</u>	<u>13,965</u>	<u>1,850</u>	<u>-</u>	<u>274</u>
Expenditures						
Current:						
General government	-	-	12,167	-	-	-
Public safety	-	-	-	-	6,997	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	1,447,049	-	-	-	-	-
Debt service:						
Principal	330,000	-	-	-	-	-
Interest on debt	90,893	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	<u>1,867,942</u>	<u>-</u>	<u>12,167</u>	<u>-</u>	<u>6,997</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(153,497)</u>	<u>-</u>	<u>1,798</u>	<u>1,850</u>	<u>(6,997)</u>	<u>274</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(153,497)</u>	<u>-</u>	<u>1,798</u>	<u>1,850</u>	<u>(6,997)</u>	<u>274</u>
Fund Balances, Beginning	<u>2,954,580</u>	<u>374</u>	<u>119,718</u>	<u>11,157</u>	<u>52,584</u>	<u>77,259</u>
Fund Balances, Ending	<u>\$ 2,801,083</u>	<u>\$ 374</u>	<u>\$ 121,516</u>	<u>\$ 13,007</u>	<u>\$ 45,587</u>	<u>\$ 77,533</u>

Continued on next page

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Food & Bev Bond & Arena	Health Dept	Reorder Security Protection	Excess Levy Fund	Health Maintenance	Local Roads & Streets
Revenues						
Taxes:						
Property	\$ 2,108,130	\$ 1,164,385	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	240,946	-	-	-	-
Intergovernmental	-	85,574	-	-	-	941,861
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	4,999	101	17,349	-	72,672	167
Total revenues	<u>2,113,129</u>	<u>1,491,006</u>	<u>17,349</u>	<u>-</u>	<u>72,672</u>	<u>942,028</u>
Expenditures						
Current:						
General government	222,240	-	29,600	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	613,489
Health and welfare	-	1,686,905	-	-	84,402	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	<u>222,240</u>	<u>1,749,727</u>	<u>29,600</u>	<u>-</u>	<u>84,402</u>	<u>613,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,890,889</u>	<u>(258,721)</u>	<u>(12,251)</u>	<u>-</u>	<u>(11,730)</u>	<u>328,539</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,890,889	(258,721)	(12,251)	-	(11,730)	328,539
Fund Balances, Beginning	<u>1,538,097</u>	<u>1,114,727</u>	<u>47,745</u>	<u>34,776</u>	<u>31,073</u>	<u>683,137</u>
Fund Balances, Ending	<u>\$ 3,428,986</u>	<u>\$ 856,006</u>	<u>\$ 35,494</u>	<u>\$ 34,776</u>	<u>\$ 19,343</u>	<u>\$ 1,011,676</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	LOIT Public Safety County Share	Parks and Rec Non-Revert	Plat Mapping	Rainy Day Fund	Reassessment 2015	Recorders Perpetuation
Revenues						
Taxes:						
Property	\$ 1,984,052	\$ -	\$ -	\$ -	\$ 670,144	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	49,762	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	157,577	51,510	-	-	274,869
Total revenues	<u>1,984,052</u>	<u>157,577</u>	<u>51,510</u>	<u>-</u>	<u>719,906</u>	<u>274,869</u>
Expenditures						
Current:						
General government	-	-	3,455	-	796,320	111,388
Public safety	-	-	-	-	-	-
Highways and streets	-	7,620	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	166,241	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	14,700	-	-	-	-
Total expenditures	<u>-</u>	<u>188,561</u>	<u>3,455</u>	<u>-</u>	<u>796,320</u>	<u>111,388</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,984,052</u>	<u>(30,984)</u>	<u>48,055</u>	<u>-</u>	<u>(76,414)</u>	<u>163,481</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,984,052	(30,984)	48,055	-	(76,414)	163,481
Fund Balances, Beginning	<u>2,430,555</u>	<u>220,403</u>	<u>186,197</u>	<u>975,724</u>	<u>1,326,744</u>	<u>587,795</u>
Fund Balances, Ending	<u>\$ 4,414,607</u>	<u>\$ 189,419</u>	<u>\$ 234,252</u>	<u>\$ 975,724</u>	<u>\$ 1,250,330</u>	<u>\$ 751,276</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Riverboat	Solid Waste User Fees	Surveyor Corner Perp	Tax Sale Cost	CASA	Auditor's Ineligible Deductions
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	258,147	-	-	-	-	-
Charges for services	-	-	-	-	100	-
Fines and forfeits	-	-	-	-	-	-
Other	380,736	103,637	86,455	108,625	-	73,727
Total revenues	638,883	103,637	86,455	108,625	100	73,727
Expenditures						
Current:						
General government	515,736	-	16,274	110,800	447	32,980
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	90,637	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	515,736	90,637	16,274	110,800	447	32,980
Excess (deficiency) of revenues over (under) expenditures	123,147	13,000	70,181	(2,175)	(347)	40,747
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	123,147	13,000	70,181	(2,175)	(347)	40,747
Fund Balances, Beginning	500,296	(8,185)	228,008	94,021	3,304	333,823
Fund Balances, Ending	\$ 623,443	\$ 4,815	\$ 298,189	\$ 91,846	\$ 2,957	\$ 374,570

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Elected Officials Training	Park and Recreation	LOIT Special Distribution	LIT - Dedicated To Sap	Alternative Dispute Resolution	Alcohol and Drug
Revenues						
Taxes:						
Property	\$ -	\$ 1,065,437	\$ -	\$ 2,160,892	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	78,989	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	7,451	74
Other	17,210	22	-	38	-	-
Total revenues	17,210	1,144,448	-	2,160,930	7,451	74
Expenditures						
Current:						
General government	3,219	-	-	-	-	-
Public safety	-	-	-	1,282,536	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	1,182,156	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	200,035	-	-	-	-
Total expenditures	3,219	1,382,191	-	1,282,536	-	-
Excess (deficiency) of revenues over (under) expenditures	13,991	(237,743)	-	878,394	7,451	74
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	13,991	(237,743)	-	878,394	7,451	74
Fund Balances, Beginning	53,774	927,925	-	1,070,460	32,231	20,322
Fund Balances, Ending	\$ 67,765	\$ 690,182	\$ -	\$ 1,948,854	\$ 39,682	\$ 20,396

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Drainage Maintenance	Surplus Sewage Collection	Alarm Control Non-Reverting	CSN ITF	Air Pollution Non- Reverting	Prosecutor Equitable Sharing
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	4,694	-	6,600	371,913	-	-
Total revenues	<u>4,694</u>	<u>-</u>	<u>6,600</u>	<u>371,913</u>	<u>-</u>	<u>-</u>
Expenditures						
Current:						
General government	-	-	-	-	-	-
Public safety	5,800	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	<u>5,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,106)</u>	<u>-</u>	<u>6,600</u>	<u>371,913</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	(5,293)	-	-	-	-	-
Total other financing sources and (uses)	<u>(5,293)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(6,399)	-	6,600	371,913	-	-
Fund Balances, Beginning	<u>33,164</u>	<u>3,092</u>	<u>1,900</u>	<u>-</u>	<u>17,201</u>	<u>1,127</u>
Fund Balances, Ending	<u>\$ 26,765</u>	<u>\$ 3,092</u>	<u>\$ 8,500</u>	<u>\$ 371,913</u>	<u>\$ 17,201</u>	<u>\$ 1,127</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Vigo County Industrial Parks Ls	State General/Court Fees	Enhanced Access	Surplus Tax Overpayments	Records Check	Sheriff Process Svc - Pension
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	225	11,414
Fines and forfeits	-	-	-	-	-	179,047
Other	-	-	-	76,229	-	-
Total revenues	-	-	-	76,229	225	190,461
Expenditures						
Current:						
General government	-	78	-	77,923	-	-
Public safety	-	-	-	-	-	223,549
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	78	-	77,923	-	223,549
Excess (deficiency) of revenues over (under) expenditures	-	(78)	-	(1,694)	225	(33,088)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	-	(78)	-	(1,694)	225	(33,088)
Fund Balances, Beginning	26,499	-	780	89,241	1,093	54,247
Fund Balances, Ending	\$ 26,499	\$ (78)	\$ 780	\$ 87,547	\$ 1,318	\$ 21,159

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Park Land Acquisition - Wetlands	Property Acquisition	Tax Certificate Sale	Health Non- Reverting	CC Project Income	Commissary Comm Corrections
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	48,590	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	7,831	987,623	11,383
Total revenues	-	-	-	7,831	1,036,213	11,383
Expenditures						
Current:						
General government	-	-	900	-	1,106,529	-
Public safety	-	-	-	-	-	18,628
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	4,896	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	900	4,896	1,106,529	18,628
Excess (deficiency) of revenues over (under) expenditures	-	-	(900)	2,935	(70,316)	(7,245)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	(900)	2,935	(70,316)	(7,245)
Fund Balances, Beginning	12	36,478	10,693	4,738	575,543	26,317
Fund Balances, Ending	<u>\$ 12</u>	<u>\$ 36,478</u>	<u>\$ 9,793</u>	<u>\$ 7,673</u>	<u>\$ 505,227</u>	<u>\$ 19,072</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Engineering	Road Closure	E-Share Asset Forfeiture	Interlocal Co-Op Agreement	District 7 Grant	93.596 Court Improvement Grant
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	135,177	-	-	-	-	-
Intergovernmental	-	-	-	-	-	5,301
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	114,999	-	-	-	-	-
Total revenues	250,176	-	-	-	-	5,301
Expenditures						
Current:						
General government	314,944	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	1,881
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	314,944	-	-	-	-	1,881
Excess (deficiency) of revenues over (under) expenditures	(64,768)	-	-	-	-	3,420
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	(64,768)	-	-	-	-	3,420
Fund Balances, Beginning	220,365	56,187	40,509	29,955	163,155	(3,420)
Fund Balances, Ending	\$ 155,597	\$ 56,187	\$ 40,509	\$ 29,955	\$ 163,155	\$ -

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	<u>Ace 70 Grant</u>	<u>Sim Sequential Intercept Model</u>	<u>Recreational Trails Program</u>	<u>Coronavirus Relief.21.019</u>	<u>Health Cares Act Coronavirus</u>	<u>Destination/Market Coronavirus</u>
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	120,000	27,494	3,484,008	300,000	49,061
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	-	120,000	27,494	3,484,008	300,000	49,061
Expenditures						
Current:						
General government	-	-	-	-	-	49,061
Public safety	-	-	-	64,241	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	46,400	-
Culture and recreation	-	-	35,505	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	35,505	64,241	46,400	49,061
Excess (deficiency) of revenues over (under) expenditures	-	120,000	(8,011)	3,419,767	253,600	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	-	120,000	(8,011)	3,419,767	253,600	-
Fund Balances, Beginning	<u>1,881</u>	<u>-</u>	<u>4,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 1,881</u>	<u>\$ 120,000</u>	<u>\$ (3,531)</u>	<u>\$ 3,419,767</u>	<u>\$ 253,600</u>	<u>\$ -</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Election Cares	Safety	Incentives 7	Highway Safety	Tourism	Hamilton Center
	Act Coronavirus	Awareness Coronavirus	Sactions Tech	Grant	Development Grant	Grants
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	22,607	345,295	-	21,500	101,891	2,500
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total revenues	<u>22,607</u>	<u>345,295</u>	<u>-</u>	<u>21,500</u>	<u>101,891</u>	<u>2,500</u>
Expenditures						
Current:						
General government	22,607	-	-	-	-	2,500
Public safety	-	345,295	-	-	-	-
Highways and streets	-	-	-	21,500	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	78,057	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	<u>22,607</u>	<u>345,295</u>	<u>-</u>	<u>21,500</u>	<u>78,057</u>	<u>2,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,834</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,834</u>	<u>-</u>
Fund Balances, Beginning	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 23,834</u>	<u>\$ -</u>

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	High Five Family Court - WVCF	Donation Funds	District Grants	Health and Wellness Grants	Highway	Homeland Security Grants
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	20,000	-	3,902,488	225,217	5,131,704	-
Charges for services	-	3,882	-	-	-	-
Fines and forfeits	-	-	-	9,663	-	-
Other	-	91,609	554,516	1,999	257,174	-
Total revenues	20,000	95,491	4,457,004	236,879	5,388,878	-
Expenditures						
Current:						
General government	-	16,166	-	129,785	-	-
Public safety	-	3,096	-	-	-	-
Highways and streets	-	-	4,457,004	-	5,338,427	-
Health and welfare	-	16,836	-	165,030	-	-
Culture and recreation	-	63,363	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest on debt	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	99,461	4,457,004	294,815	5,338,427	-
Excess (deficiency) of revenues over (under) expenditures	20,000	(3,970)	-	(57,936)	50,451	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-	-
Net change in fund balances	20,000	(3,970)	-	(57,936)	50,451	-
Fund Balances, Beginning	-	127,903	2,043	287,345	2,390,390	35,163
Fund Balances, Ending	\$ 20,000	\$ 123,933	\$ 2,043	\$ 229,409	\$ 2,440,841	\$ 35,163

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Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
Year Ended December 31, 2020

	Probation Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	User Fee Funds	Totals
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,202,465
Other	-	-	-	-	-	1,663,122
Licenses and permits	-	-	-	-	-	376,123
Intergovernmental	-	394,105	609,254	-	-	16,176,949
Charges for services	-	107,888	24,000	170,426	343	366,868
Fines and forfeits	98,728	72,656	-	-	86,527	493,022
Other	20	1,943,126	66,016	500	3,869	6,368,399
	<u>98,748</u>	<u>2,517,775</u>	<u>699,270</u>	<u>170,926</u>	<u>90,739</u>	<u>45,646,948</u>
Total revenues						
Expenditures						
Current:						
General government	-	983,408	233,643	104,681	107,413	5,371,462
Public safety	105,478	687,277	276,326	-	115,735	3,172,842
Highways and streets	-	-	4,760	-	-	10,442,800
Health and welfare	-	-	346,376	-	-	2,443,363
Culture and recreation	-	-	-	-	-	2,972,371
Debt service:						
Principal	-	-	-	-	-	1,035,000
Interest on debt	-	-	-	-	-	122,817
Capital outlay:						
General government	-	-	-	-	-	7,002,998
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	214,735
	<u>105,478</u>	<u>1,670,685</u>	<u>861,105</u>	<u>104,681</u>	<u>223,148</u>	<u>32,841,210</u>
Total expenditures						
Excess (deficiency) of revenues over (under) expenditures	<u>(6,730)</u>	<u>847,090</u>	<u>(161,835)</u>	<u>66,245</u>	<u>(132,409)</u>	<u>12,805,738</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	25,000
Transfers out	-	-	-	-	-	(5,293)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,707</u>
Total other financing sources and (uses)						
Net change in fund balances	(6,730)	847,090	(161,835)	66,245	(132,409)	12,825,445
Fund Balances, Beginning	<u>55,646</u>	<u>1,202,216</u>	<u>1,018,341</u>	<u>388,956</u>	<u>448,986</u>	<u>34,581,245</u>
Fund Balances, Ending	<u>\$ 48,916</u>	<u>\$ 2,049,306</u>	<u>\$ 856,506</u>	<u>\$ 455,201</u>	<u>\$ 316,577</u>	<u>\$ 47,406,690</u>

Vigo County, Indiana

Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2020

	Bond and Int Redemp Jail Bond	Courthouse Bond	Capital Improvement Board Fund	Building Corporation	Building Authority Debt Service	Totals
Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 43,530	\$ -	\$ 43,530
Receivables:						
Taxes	-	230,556	-	-	-	230,556
Restricted Assets:						
Cash and cash equivalents	33,073	154,331	-	-	7,180,117	7,367,521
Investments	-	24,258	-	-	1,103,739	1,127,997
	<u>33,073</u>	<u>409,145</u>	<u>-</u>	<u>43,530</u>	<u>8,283,856</u>	<u>8,769,604</u>
Total assets						
	<u>33,073</u>	<u>409,145</u>	<u>-</u>	<u>43,530</u>	<u>8,283,856</u>	<u>8,769,604</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Unavailable revenue	<u>-</u>	<u>227,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227,470</u>
Total deferred inflows of resources	<u>-</u>	<u>227,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>227,470</u>
Fund Balances						
Restricted for:						
Debt services	<u>33,073</u>	<u>181,675</u>	<u>-</u>	<u>43,530</u>	<u>8,283,856</u>	<u>8,542,134</u>
Total fund balances	<u>33,073</u>	<u>181,675</u>	<u>-</u>	<u>43,530</u>	<u>8,283,856</u>	<u>8,542,134</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 33,073</u>	<u>\$ 409,145</u>	<u>\$ -</u>	<u>\$ 43,530</u>	<u>\$ 8,283,856</u>	<u>\$ 8,769,604</u>

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020

	Bond and Int		Capital	Building	Building Authority	Totals
	Redemp Jail Bond	Courthouse Bond	Improvement Board Fund	Corporation	Debt Service	
Revenues						
Taxes:						
Property	\$ -	\$ 191,707	\$ -	\$ -	\$ -	\$ 191,707
Intergovernmental	-	11,393	-	-	-	11,393
Other	-	-	1,245,975	160,810	61,542	1,468,327
Total revenues	-	203,100	1,245,975	160,810	61,542	1,671,427
Expenditures						
Current:						
General government	26,372	-	-	-	-	26,372
Debt service:						
Principal	-	-	755,000	210,000	875,000	1,840,000
Interest	-	-	490,975	2,280	1,196,154	1,689,409
Total expenditures	26,372.00	-	1,245,975	212,280	2,071,154	3,555,781
Excess (deficiency) of revenues over (under) expenditures	(26,372)	203,100	-	(51,470)	(2,009,612)	(1,884,354)
Other Financing Sources (Uses)						
Transfers in	33,073	-	-	95,000	680,000	808,073
Transfers out	-	(200,000)	-	-	(33,073)	(233,073)
Total other financing sources/(uses)	33,073	(200,000)	-	95,000	646,927	575,000
Net change in fund balances	6,701	3,100	-	43,530	(1,362,685)	(1,309,354)
Fund Balances, Beginning	26,372	178,575	-	-	9,646,541	9,851,488
Fund Balances, Ending	\$ 33,073	\$ 181,675	\$ -	\$ 43,530	\$ 8,283,856	\$ 8,542,134

Vigo County, Indiana

Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2020

	Cumulative Bridge	CCD Fund	General Drain	Parks and Rec Non-Revert Cap	LIT - Corr/Rehab Facilities
Assets					
Cash and cash equivalents	\$ 2,550,798	\$ 166,131	\$ 295,068	\$ 55,633	\$ 4,293,274
Investments	412,386	26,280	48,516	-	693,375
Receivables:					
Taxes	938,308	551,070	-	-	-
Interest	-	-	-	-	-
Intergovernmental	17,088	-	-	-	-
Total assets	<u>3,918,580</u>	<u>743,481</u>	<u>343,584</u>	<u>55,633</u>	<u>4,986,649</u>
Liabilities and Fund Balances					
Liabilities					
Accounts payable	-	-	-	-	1,395
Contracts payable	1,216	-	-	-	-
Accrued wages and payroll withholdings payable	2,502	-	-	-	-
Total liabilities	<u>3,718</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,395</u>
Deferred inflow of resources:					
Unavailable revenue	923,057	542,113	-	-	-
Fund Balances					
Restricted for:					
Capital projects	2,991,805	201,368	343,584	55,633	4,985,254
Total fund balances	<u>2,991,805</u>	<u>201,368</u>	<u>343,584</u>	<u>55,633</u>	<u>4,985,254</u>
Total liabilities and fund balances	<u>\$ 3,918,580</u>	<u>\$ 743,481</u>	<u>\$ 343,584</u>	<u>\$ 55,633</u>	<u>\$ 4,986,649</u>

Continued on next page

Vigo County, Indiana

Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2020

	<u>Certainteed TIF</u>	<u>Staples TIF</u>	<u>Pfizer TIF</u>	<u>CIB Project Construction Fund</u>	<u>Canal Road Construction</u>
Assets					
Cash and cash equivalents	\$ 997,740	\$ 1,283,680	\$ 9,022	\$ 10,294,767	\$ 1,078,151
Investments	161,720	206,193	-	1,659,652	173,849
Receivables:					
Taxes	-	-	-	-	-
Interest	-	-	-	3,023	-
Intergovernmental	-	-	-	-	-
Total assets	<u>1,159,460</u>	<u>1,489,873</u>	<u>9,022</u>	<u>11,957,442</u>	<u>1,252,000</u>
Liabilities and Fund Balances					
Liabilities					
Accounts payable	165,159	-	-	-	-
Contracts payable	-	-	-	-	-
Accrued wages and payroll withholdings payable	-	-	-	-	-
Total liabilities	<u>165,159</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund Balances					
Restricted for:					
Capital projects	<u>994,301</u>	<u>1,489,873</u>	<u>9,022</u>	<u>11,957,442</u>	<u>1,252,000</u>
Total fund balances	<u>994,301</u>	<u>1,489,873</u>	<u>9,022</u>	<u>11,957,442</u>	<u>1,252,000</u>
Total liabilities and fund balances	<u>\$ 1,159,460</u>	<u>\$ 1,489,873</u>	<u>\$ 9,022</u>	<u>\$ 11,957,442</u>	<u>\$ 1,252,000</u>

Continued on next page

Vigo County, Indiana

Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2020

	Redevelopment District Capital	Capital Improvement Board Fund	Totals
Assets			
Cash and cash equivalents	\$ 1,036,434	\$ 8,374,458	\$ 30,435,156
Investments	167,785	1,350,362	4,900,118
Receivables:			
Taxes	-	-	1,489,378
Interest	-	-	3,023
Intergovernmental	-	-	17,088
Total assets	1,204,219	9,724,820	36,844,763
Liabilities and Fund Balances			
Liabilities			
Accounts payable	-	-	166,554
Contracts payable	-	-	1,216
Accrued wages and payroll withholdings payable	-	-	2,502
Total liabilities	-	-	170,272
Deferred inflow of resources:			
Unavailable revenue	-	-	1,465,170
Fund Balances			
Restricted for:			
Capital projects	1,204,219	9,724,820	35,209,321
Total fund balances	1,204,219	9,724,820	35,209,321
Total liabilities and fund balances	\$ 1,204,219	\$ 9,724,820	\$ 36,844,763

Vigo County, Indiana

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	General Drain	Parks and Rec Non-Revert Cap	LIT - Corr/Rehab Facilities
Revenues					
Taxes:					
Property	\$ 758,142	\$ 445,862	\$ -	\$ -	\$ 4,321,784
Intergovernmental	55,986	32,882	-	-	-
Other	283,358	-	-	30,000	-
Total revenues	<u>1,097,486</u>	<u>478,744</u>	<u>-</u>	<u>30,000</u>	<u>4,321,784</u>
Expenditures					
Current:					
General government	-	-	-	-	1,394
Highways and streets	521,029	-	-	-	-
Total expenditures	<u>521,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,394</u>
Excess (deficiency) of revenues over (under) expenditures	<u>576,457</u>	<u>478,744</u>	<u>-</u>	<u>30,000</u>	<u>4,320,390</u>
Other Financing Sources (Uses)					
Transfers in	-	-	5,293	-	-
Transfers out	-	(480,000)	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>(480,000)</u>	<u>5,293</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>576,457</u>	<u>(1,256)</u>	<u>5,293</u>	<u>30,000</u>	<u>4,320,390</u>
Fund Balances, Beginning	<u>2,415,348</u>	<u>202,624</u>	<u>338,291</u>	<u>25,633</u>	<u>664,864</u>
Fund Balances, Ending	<u>\$ 2,991,805</u>	<u>\$ 201,368</u>	<u>\$ 343,584</u>	<u>\$ 55,633</u>	<u>\$ 4,985,254</u>

Continued on next page

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Projects Funds
For The Year Ended December 31, 2020

	Certainteed TIF	Staples TIF	Pfizer TIF	CIB Project Construction Fund	Canal Road Construction
Revenues					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-
Other	158,017	131,913	-	129,686	-
Total revenues	158,017	131,913	-	129,686	-
Expenditures					
Current:					
General government	1,054,044	184,174	-	10,374,286	-
Highways and streets	-	-	-	-	-
Total expenditures	1,054,044	184,174	-	10,374,286	-
Excess (deficiency) of revenues over (under) expenditures	(896,027)	(52,261)	-	(10,244,600)	-
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	-	-
Net change in fund balances	(896,027)	(52,261)	-	(10,244,600.00)	-
Fund Balances, Beginning	1,890,328	1,542,134	9,022	22,202,042	1,252,000
Fund Balances, Ending	\$ 994,301	\$ 1,489,873	\$ 9,022	\$ 11,957,442	\$ 1,252,000

Continued on next page

Vigo County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Projects Funds
For The Year Ended December 31, 2020

	Redevelopment District Capital	Capital Improvement Board Fund	Totals
Revenues			
Taxes:			
Property	\$ -	\$ -	\$ 5,525,788
Intergovernmental	-	5,250,000	5,338,868
Other	199,217	-	932,191
	<u>199,217</u>	<u>-</u>	<u>932,191</u>
Total revenues	<u>199,217</u>	<u>5,250,000</u>	<u>11,796,847</u>
Expenditures			
Current:			
General government	9,711	1,299,821	12,923,430
Highways and streets	-	-	521,029
	<u>9,711</u>	<u>-</u>	<u>521,029</u>
Total expenditures	<u>9,711</u>	<u>1,299,821</u>	<u>13,444,459</u>
Excess (deficiency) of revenues over (under) expenditures	<u>189,506</u>	<u>3,950,179</u>	<u>(1,647,612)</u>
Other Financing Sources (Uses)			
Transfers in	-	-	5,293
Transfers out	-	-	(480,000)
	<u>-</u>	<u>-</u>	<u>(474,707)</u>
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>(474,707)</u>
Net change in fund balances	189,506	3,950,179	(2,122,319)
Fund Balances, Beginning	<u>1,014,713</u>	<u>5,774,641</u>	<u>37,331,640</u>
Fund Balances, Ending	<u>\$ 1,204,219</u>	<u>\$ 9,724,820</u>	<u>\$ 35,209,321</u>

Vigo County, Indiana

Combining Statement of Fiduciary Net Position -

Pension Trust Funds

December 31, 2020

	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Assets			
Cash and cash equivalents	\$ 1,498,370	\$ 51,076	\$ 1,549,446
Receivables:			
Employee contributions	2,315	-	2,315
Transfers into trust	-	1,000	1,000
Interest	13,981	629	14,610
Total receivables	<u>16,296</u>	<u>1,629</u>	<u>17,925</u>
Investments at fair value:			
Fixed income securities	4,989,081	313,888	5,302,969
Domestic and foreign equities	10,313,078	597,711	10,910,789
Total investments	<u>15,302,159</u>	<u>911,599</u>	<u>16,213,758</u>
Total assets	<u>16,816,825</u>	<u>964,304</u>	<u>17,781,129</u>
Liabilities			
Due to broker for unsettled trades	6,449	1,509	7,958
Transfers out of trust	1,000	-	1,000
Total liabilities	<u>7,449</u>	<u>1,509</u>	<u>8,958</u>
Net position restricted for pensions	<u>\$ 16,809,376</u>	<u>\$ 962,795</u>	<u>\$ 17,772,171</u>

Vigo County, Indiana

Combining Statement of Changes in Fiduciary Net Position -
Pension Trust Funds
Year Ended December 31, 2020

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Additions			
Contributions:			
Employer contributions	\$ 862,595	\$ 88,936	\$ 951,531
Employee contributions	22,682	-	22,682
Transfers into trust	139,650	1,000	140,650
Total contributions	<u>1,024,927</u>	<u>89,936</u>	<u>1,114,863</u>
Investment income:			
Interest	327,661	32,651	360,312
Net increase in fair value of investments	1,799,158	91,862	1,891,020
Less investment expense, other than securities lending	(103,619)	(4,252)	(107,871)
Total investment income	<u>2,023,200</u>	<u>120,261</u>	<u>2,143,461</u>
Miscellaneous	1,694	-	1,694
Total additions	<u>3,049,821</u>	<u>210,197</u>	<u>3,260,018</u>
Deductions			
Benefit payments (including refunds of employee contributions)	1,008,492	71,128	1,079,620
Administrative expense	25,922	12,192	38,114
Transfers out of trust	1,000	-	1,000
Other trust activities	693	-	693
Total deductions	<u>1,036,107</u>	<u>83,320</u>	<u>1,119,427</u>
Change in fiduciary net position	2,013,714	126,877	2,140,591
Net Position, Beginning	<u>14,795,662</u>	<u>835,918</u>	<u>15,631,580</u>
Net Position, Ending	<u>\$ 16,809,376</u>	<u>\$ 962,795</u>	<u>\$ 17,772,171</u>

Vigo County, Indiana

Combining Statement of Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	Treasurer's Trust After Settlement	Sheriff's Inmate Trust	Sheriff/Jail Commissary	Clerk's Trust	City Court Cost
Assets					
Cash and cash equivalents	\$ 3,892,188	\$ 80,665	\$ 58,745	\$ 951,109	\$ 41,480
Receivables:					
Taxes	-	-	-	-	-
Interest	-	-	-	-	-
Accounts	-	-	-	-	839
Total receivables	-	-	-	-	839
Total assets	<u>3,892,188</u>	<u>80,665</u>	<u>58,745</u>	<u>951,109</u>	<u>42,319</u>
Liabilities					
Intergovernmental payable	3,892,188	-	-	-	42,319
Due to other governments	-	80,665	58,745	951,109	-
Total liabilities	<u>3,892,188</u>	<u>80,665</u>	<u>58,745</u>	<u>951,109</u>	<u>42,319</u>
Deferred inflows of resources					
Unavailable revenues	-	-	-	-	-
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued on next page

Vigo County, Indiana

Combining Statement of Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	<u>Cong Schl/Interest</u>	<u>Surplus Tax</u>	<u>Settlement</u>	<u>Homestead Credit Distrib 2008</u>	<u>Agency Fines And Fees</u>	<u>Agency LIT Funds</u>	<u>Agency Tax Funds</u>
Assets							
Cash and cash equivalents	\$ 6,695	\$ 273,265	\$ -	\$ 8,575	\$ 8,213	\$ 260,775	\$ 6,742
Receivables:							
Taxes	-	-	76,767,888	-	-	5,731,836	-
Interest	4	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Total receivables	<u>4</u>	<u>-</u>	<u>76,767,888</u>	<u>-</u>	<u>-</u>	<u>5,731,836</u>	<u>-</u>
Total assets	<u>6,699</u>	<u>273,265</u>	<u>76,767,888</u>	<u>8,575</u>	<u>8,213</u>	<u>5,992,611</u>	<u>6,742</u>
Liabilities							
Intergovernmental payable	6,699	273,265	-	8,575	-	5,992,611	6,742
Due to other governments	-	-	12,027,040	-	8,213	-	-
Total liabilities	<u>6,699</u>	<u>273,265</u>	<u>12,027,040</u>	<u>8,575</u>	<u>8,213</u>	<u>5,992,611</u>	<u>6,742</u>
Deferred inflows of resources							
Unavailable revenues	-	-	64,740,848	-	-	-	-
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Vigo County, Indiana

Combining Statement of Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Assets		
Cash and cash equivalents	\$ 2,888,132	\$ 8,476,584
Receivables:		
Taxes	-	82,499,724
Interest	-	4
Accounts	-	839
Total receivables	-	82,500,567
Total assets	<u>2,888,132</u>	<u>90,977,151</u>
Liabilities		
Intergovernmental payable	2,888,132	13,110,531
Due to other governments	-	13,125,772
Total liabilities	<u>2,888,132</u>	<u>26,236,303</u>
Deferred inflows of resources		
Unavailable revenues	-	64,740,848
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>

Vigo County, Indiana

Combining Statement of Changes in Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	<u>Treasurer's Trust After Settlement</u>	<u>Sheriff's Inmate Trust</u>	<u>Sheriff/Jail Commissary</u>	<u>Clerk's Trust</u>	<u>City Court Cost</u>
Additions					
Property taxes collected for other governments	3,890,688	-	-	-	-
Miscellaneous	<u>-</u>	<u>977,795</u>	<u>463,370</u>	<u>3,368,534</u>	<u>12,324</u>
Total additions	<u>3,890,688</u>	<u>977,795</u>	<u>463,370</u>	<u>3,368,534</u>	<u>12,324</u>
Deductions					
Trust Activities	<u>3,890,688</u>	<u>977,795</u>	<u>463,370</u>	<u>3,368,534</u>	<u>12,324</u>
Total deductions	<u>3,890,688</u>	<u>977,795</u>	<u>463,370</u>	<u>3,368,534</u>	<u>12,324</u>
Change in fiduciary net position	-	-	-	-	-
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Vigo County, Indiana

Combining Statement of Changes in Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	Cong Schl/Interest	Surplus Tax	Settlement	Homestead Credit Distrib 2008	Agency Fines And Fees	Agency LIT Funds	Agency Tax Funds
Additions							
Property taxes collected for other governments	-	-	115,812,129	-	-	17,408,130	6,500,058
Miscellaneous	387	177,552	-	-	682,750	4,321,784	-
Total additions	<u>387</u>	<u>177,552</u>	<u>115,812,129</u>	<u>-</u>	<u>682,750</u>	<u>21,729,914</u>	<u>6,500,058</u>
Deductions							
Trust Activities	387	177,552	115,812,129	-	682,750	21,729,914	6,500,058
Total deductions	<u>387</u>	<u>177,552</u>	<u>115,812,129</u>	<u>-</u>	<u>682,750</u>	<u>21,729,914</u>	<u>6,500,058</u>
Change in fiduciary net position	-	-	-	-	-	-	-
Net Position, Beginning	-	-	-	-	-	-	-
Net Position, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued on next page

Vigo County, Indiana

Combining Statement of Changes in Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2020

	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Additions		
Property taxes collected for other governments	-	143,611,005
Miscellaneous	<u>3,811,587</u>	<u>13,816,083</u>
Total additions	<u>3,811,587</u>	<u>157,427,088</u>
Deductions		
Trust Activities	<u>3,811,587</u>	<u>157,427,088</u>
Total deductions	<u>3,811,587</u>	<u>157,427,088</u>
Change in fiduciary net position	-	-
Net Position, Beginning	<u>-</u>	<u>-</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ -</u>

Vigo County, Indiana

Combining Statement of Net Position
 Nonmajor Component Units
 Year Ended December 31, 2020

	Vigo County Solid Waste Management District	Vigo County Public Library	Honey Creek Fire Protection District	Lost Creek Fire Protection District	New Goshen Fire Protection District	Prarieton Fire Protection District	Riley Fire Protection District	Sugar Creek Fire Protection District	Totals
Assets									
Cash and cash equivalents	\$ 267,287	\$ 7,386,862	\$ 1,833,859	\$ 395,868	\$ 135,704	\$ 156,594	\$ 267,976	\$ 250,592	\$ 10,694,742
Receivables:									
Taxes	-	5,535,936	2,539,020	127,016	184,075	288,944	495,540	652,288	9,822,819
Accounts	36,814	29,383	-	-	-	-	-	-	66,197
Capital assets:									
Land and construction in progress	-	294,750	-	-	-	-	-	45,500	340,250
Other capital assets, net of depreciation	338,211	4,125,372	2,374,634	-	-	-	960,199	1,803,440	9,601,856
Total assets	<u>642,312</u>	<u>17,372,303</u>	<u>6,747,513</u>	<u>522,884</u>	<u>319,779</u>	<u>445,538</u>	<u>1,723,715</u>	<u>2,751,820</u>	<u>30,525,864</u>
Deferred outflows of resources:									
Pension related	-	230,074	-	-	-	-	-	-	230,074
Liabilities									
Accounts payable	14,081	227,213	-	-	-	-	-	-	241,294
Noncurrent liabilities:									
Due within one year:									
General obligation bonds	-	215,806	-	-	-	-	-	-	215,806
Loans payable	-	-	-	-	-	-	74,456	53,147	127,603
Revenue bonds	-	-	-	-	-	-	-	-	-
Capital lease obligations	-	17,505	-	-	-	-	-	196,750	214,255
Due in more than one year:									
Loans payable	-	-	-	-	-	-	511,816	418,081	929,897
Capital lease obligations	-	35,011	-	-	-	-	-	707,300	742,311
Net pension liability	-	1,621,348	-	-	-	-	-	-	1,621,348
Total liabilities	<u>14,081</u>	<u>2,116,883</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>586,272</u>	<u>1,375,278</u>	<u>4,092,514</u>
Deferred inflows of resources:									
Pension related	-	383,715	-	-	-	-	-	-	383,715
Unavailable revenue	-	5,535,936	2,539,020	127,016	184,075	288,944	495,540	652,288	9,822,819
Total deferred inflow of resources	<u>-</u>	<u>5,919,651</u>	<u>2,539,020</u>	<u>127,016</u>	<u>184,075</u>	<u>288,944</u>	<u>495,540</u>	<u>652,288</u>	<u>10,206,534</u>
Net Position									
Net investment in capital assets	338,211	4,367,606	2,374,634	-	-	-	373,927	473,662	7,928,040
Net position - restricted for:									
Public safety	-	-	1,833,859	395,868	135,704	156,594	267,976	250,592	3,040,593
Health and welfare	290,020	-	-	-	-	-	-	-	290,020
Culture and recreation	-	5,198,237	-	-	-	-	-	-	5,198,237
Total net position	<u>\$ 628,231</u>	<u>\$ 9,565,843</u>	<u>\$ 4,208,493</u>	<u>\$ 395,868</u>	<u>\$ 135,704</u>	<u>\$ 156,594</u>	<u>\$ 641,903</u>	<u>\$ 724,254</u>	<u>\$ 16,456,890</u>

Vigo County, Indiana

Combining Statement of Activities
 Nonmajor Component Units
 Year Ended December 31, 2020

Functions/Programs	Expenses	Program Revenues										Totals
		Charges for Services	Operating Grants and Contributions	Vigo County Solid Waste	Vigo County Public Library	Honey Creek Fire Protection District	Lost Creek Fire Protection District	New Goshen Fire Protection District	Prairietown Fire Protection District	Riley Fire Protection District	Sugar Creek Fire Protection District	
Component Units												
Vigo County Solid Waste	\$ 1,072,461	\$ 414,965	\$ -	\$ (657,496)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (657,496)
Vigo County Public Library	7,264,484	18,832	108,789	-	(7,136,863)	-	-	-	-	-	-	(7,136,863)
Honey Creek Fire Protection District	2,972,395	7	-	-	-	(2,972,388)	-	-	-	-	-	(2,972,388)
Lost Creek Fire Protection District	112,185	-	-	-	-	-	(112,185)	-	-	-	-	(112,185)
New Goshen Fire Protection District	256,409	-	-	-	-	-	-	(256,409)	-	-	-	(256,409)
Prairietown Fire Protection District	316,163	-	-	-	-	-	-	-	(316,163)	-	-	(316,163)
Riley Fire Protection District	568,018	-	-	-	-	-	-	-	-	(568,018)	-	(568,018)
Sugar Creek Fire Protection District	1,009,543	-	-	-	-	-	-	-	-	-	(1,009,543)	(1,009,543)
Total component units	\$ 13,571,658	\$ 433,804	\$ 108,789	(657,496)	(7,136,863)	(2,972,388)	(112,185)	(256,409)	(316,163)	(568,018)	(1,009,543)	(13,029,065)
General Revenues												
Taxes:												
Property taxes	-	-	-	-	5,754,416	2,157,323	118,274	170,093	284,652	480,859	535,574	9,501,191
Income taxes	-	-	-	-	1,181,781	593,479	57,789	46,256	73,308	124,988	171,005	2,248,606
Other taxes	-	-	-	-	573,825	162,208	17,035	8,987	26,350	50,539	48,528	887,472
Investment income	-	-	-	-	19,346	8,816	185	-	37	2,840	71	31,295
Miscellaneous	-	-	-	-	869,814	267,135	-	-	-	-	29,500	1,166,449
Total general revenues and transfers	-	-	-	-	8,399,182	3,188,961	193,283	225,336	384,347	659,226	784,678	13,835,013
Change in net position				(657,496)	1,262,319	216,573	81,098	(31,073)	68,184	91,208	(224,865)	805,948
Net Position, Beginning				1,343,920	-	5,421,574	314,770	166,777	88,410	878,440	2,474,053	10,687,944
Prior period adjustment (See Note 3 - Restatement of Net Position)				(58,193)	8,303,524	(1,429,654)	-	-	-	(327,745)	(1,524,934)	4,962,998
Net Position, Beginning - as restated				1,285,727	8,303,524	3,991,920	314,770	166,777	88,410	550,695	949,119	15,650,942
Net Position, Ending				\$ 628,231	\$ 9,565,843	\$ 4,208,493	\$ 395,868	\$ 135,704	\$ 156,594	\$ 641,903	\$ 724,254	\$ 16,456,890