

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

FINANCIAL STATEMENT AUDIT REPORT

OF

FAYETTE COUNTY, INDIANA

January 1, 2020 to December 31, 2020



**FILED**

03/18/2022



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Jane Downard	01-01-20 to 12-31-22
County Treasurer	LaVonda Glover	01-01-20 to 12-31-22
Clerk of the Circuit Court	Lisa Witt	01-01-20 to 12-31-22
County Sheriff	David J Laughlin	01-01-20 to 12-31-22
County Recorder	Ruth Nutty	01-01-20 to 12-31-22
President of the Board of County Commissioners	Gary Naylor Dale Strong	01-01-20 to 12-31-20 01-01-21 to 12-31-22
President of the County Council	Mike Wenta	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF FAYETTE COUNTY, INDIANA

### **Report on the Financial Statement**

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

### ***Management's Responsibility for the Financial Statement***

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

### ***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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

***Opinion on Regulatory Basis of Accounting***

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

***Other Matters***

*Other Information*

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated March 14, 2022, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

March 14, 2022

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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

	After Settlement Collections	Sheriff's Inmate Trust	Jail Commissary	Clerk Trust Account	County General	Sheriff Accident Report
Cash and investments - beginning	\$ 300,880	\$ 34,384	\$ 27,734	\$ 381,469	\$ 4,222,451	\$ 1,541
Receipts:						
Taxes	214,253	-	-	-	6,791,324	-
Licenses and permits	-	-	-	-	47,502	-
Intergovernmental receipts	-	-	-	-	481,523	-
Charges for services	-	-	-	-	821,981	75
Fines and forfeits	-	-	-	-	53,463	-
Other receipts	-	216,031	196,361	1,934,642	1,188,049	-
Total receipts	<u>214,253</u>	<u>216,031</u>	<u>196,361</u>	<u>1,934,642</u>	<u>9,383,842</u>	<u>75</u>
Disbursements:						
Personal services	-	-	-	-	5,176,383	-
Supplies	-	-	-	-	84,532	-
Other services and charges	-	-	-	-	2,148,814	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	67,314	-
Other disbursements	300,880	210,912	209,926	1,798,783	47,186	-
Total disbursements	<u>300,880</u>	<u>210,912</u>	<u>209,926</u>	<u>1,798,783</u>	<u>7,524,229</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(86,627)</u>	<u>5,119</u>	<u>(13,565)</u>	<u>135,859</u>	<u>1,859,613</u>	<u>75</u>
Cash and investments - ending	<u>\$ 214,253</u>	<u>\$ 39,503</u>	<u>\$ 14,169</u>	<u>\$ 517,328</u>	<u>\$ 6,082,064</u>	<u>\$ 1,616</u>

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

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

	Co Share Econ Dev Inc T	LIT - SPECIAL PURPOSE	Cities & Towns	Clerk's Perpetuation	Community Correction Grant	Community Transition Fund
Cash and investments - beginning	\$ 332,322	\$ 183,274	\$ 363	\$ 37,440	\$ 8,646	\$ 379,554
Receipts:						
Taxes	-	1,115,456	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	191,125	-	-	-	587,158	60,350
Charges for services	-	-	4,163	9,338	-	7,852
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	200
Total receipts	191,125	1,115,456	4,163	9,338	587,158	68,402
Disbursements:						
Personal services	-	-	-	-	532,877	-
Supplies	-	-	-	-	17,746	2,182
Other services and charges	157,446	-	-	-	41,776	14,360
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	1,048,784	4,183	-	1,365	-
Total disbursements	157,446	1,048,784	4,183	-	593,764	16,542
Excess (deficiency) of receipts over disbursements	33,679	66,672	(20)	9,338	(6,606)	51,860
Cash and investments - ending	\$ 366,001	\$ 249,946	\$ 343	\$ 46,778	\$ 2,040	\$ 431,414

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

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

	Tourism Bureau	Sales Disclosure - County Shar	Covered Bridges	Cumulative Bridge Fund	Cumulative Capital Development	Cumulative Bldg Court House
Cash and investments - beginning	\$ 20,724	\$ 16,583	\$ 14,826	\$ 757,583	\$ 892,210	\$ 353,479
Receipts:						
Taxes	-	-	-	252,958	189,471	26,388
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	53,261	15,787	2,206
Charges for services	-	3,225	-	56	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	14,489	-	-	-	3,790	-
Total receipts	14,489	3,225	-	306,275	209,048	28,594
Disbursements:						
Personal services	-	-	-	-	65,695	-
Supplies	-	-	-	-	11,536	-
Other services and charges	-	3,000	4,734	224,289	22,478	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	10,200	-	-	51,956	-
Other disbursements	15,066	20	-	-	-	-
Total disbursements	15,066	13,220	4,734	224,289	151,665	-
Excess (deficiency) of receipts over disbursements	(577)	(9,995)	(4,734)	81,986	57,383	28,594
Cash and investments - ending	\$ 20,147	\$ 6,588	\$ 10,092	\$ 839,569	\$ 949,593	\$ 382,073

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

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

	Cumulative Bldg Jail	Community Drug Free Fund	Local Plan & Right to Know	Emergency Telephone Fund	Extradition	Firearms Training Fund
Cash and investments - beginning	\$ 363	\$ 19,627	\$ 3,580	\$ 24	\$ 8,469	\$ 13,208
Receipts:						
Taxes	25,793	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	2,157	-	-	-	-	-
Charges for services	-	18,625	-	-	-	12,120
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	223	-	-	-	-
Total receipts	<u>27,950</u>	<u>18,848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,120</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	1,926	-	-	-	-	-
Other services and charges	9,683	17,200	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	2,233	-	-	-	-	-
Other disbursements	-	-	-	-	-	1,406
Total disbursements	<u>13,842</u>	<u>17,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,406</u>
Excess (deficiency) of receipts over disbursements	<u>14,108</u>	<u>1,648</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,714</u>
Cash and investments - ending	<u>\$ 14,471</u>	<u>\$ 21,275</u>	<u>\$ 3,580</u>	<u>\$ 24</u>	<u>\$ 8,469</u>	<u>\$ 23,922</u>

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

	Health Dept	Co Ident Security Protection	Local Health Maint Grant	Local Road & Streets	MVH Restricted	Misdemeanant Fund
Cash and investments - beginning	\$ 278,002	\$ 12,266	\$ 107,276	\$ 802,357	\$ 330,595	\$ 32,503
Receipts:						
Taxes	82,931	-	-	483,718	-	-
Licenses and permits	11,710	-	-	-	-	-
Intergovernmental receipts	7,856	-	33,139	324,435	901,324	18,146
Charges for services	80,285	3,993	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	15,712	-	-	-	-	-
Total receipts	<u>198,494</u>	<u>3,993</u>	<u>33,139</u>	<u>808,153</u>	<u>901,324</u>	<u>18,146</u>
Disbursements:						
Personal services	159,938	-	16,295	-	293,804	-
Supplies	42,125	-	-	510,378	455,115	-
Other services and charges	10,434	417	-	42,519	57,851	13,896
Debt service - principal and interest	-	-	-	65,312	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	5,512	1	-	-	-	1,691
Total disbursements	<u>218,009</u>	<u>418</u>	<u>16,295</u>	<u>618,209</u>	<u>806,770</u>	<u>15,587</u>
Excess (deficiency) of receipts over disbursements	<u>(19,515)</u>	<u>3,575</u>	<u>16,844</u>	<u>189,944</u>	<u>94,554</u>	<u>2,559</u>
Cash and investments - ending	<u>\$ 258,487</u>	<u>\$ 15,841</u>	<u>\$ 124,120</u>	<u>\$ 992,301</u>	<u>\$ 425,149</u>	<u>\$ 35,062</u>

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

	Highway Dept	Parks Non-Reverting Capital	Transfer Fee Plat Books	Rainy Day Fund	2015 Reassessment Fund	Recorder Perpetuation
Cash and investments - beginning	\$ 2,085,366	\$ 15,000	\$ 26,004	\$ 35,030	\$ 203,679	\$ 153,179
Receipts:						
Taxes	-	-	-	-	103,564	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	901,324	15,000	-	-	8,629	-
Charges for services	-	-	14,000	-	-	52,146
Fines and forfeits	-	-	-	-	-	-
Other receipts	5,465	-	-	-	-	-
Total receipts	<u>906,789</u>	<u>15,000</u>	<u>14,000</u>	<u>-</u>	<u>112,193</u>	<u>52,146</u>
Disbursements:						
Personal services	773,367	-	-	-	12,417	-
Supplies	211,507	-	-	-	-	-
Other services and charges	210,806	-	6,000	-	139,293	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	135,197	-	-	-	-	-
Other disbursements	-	-	10	-	-	44,850
Total disbursements	<u>1,330,877</u>	<u>-</u>	<u>6,010</u>	<u>-</u>	<u>151,710</u>	<u>44,850</u>
Excess (deficiency) of receipts over disbursements	<u>(424,088)</u>	<u>15,000</u>	<u>7,990</u>	<u>-</u>	<u>(39,517)</u>	<u>7,296</u>
Cash and investments - ending	<u>\$ 1,661,278</u>	<u>\$ 30,000</u>	<u>\$ 33,994</u>	<u>\$ 35,030</u>	<u>\$ 164,162</u>	<u>\$ 160,475</u>

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

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

	County Sex Offender Fees	Public Defenders Fund	Excess Tax (Surplus)	Corners Perpetuation	Tax Sale	Tax Sale Surplus
Cash and investments - beginning	\$ 10,961	\$ 57,435	\$ 21,318	\$ 40,343	\$ 660	\$ 425,090
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	653	3,746	-	19,820	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	15,109	-	324,242	743,578
Total receipts	653	3,746	15,109	19,820	324,242	743,578
Disbursements:						
Personal services	-	-	-	1,044	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	9,252	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	16,272	5	307,991	388,917
Total disbursements	-	-	16,272	10,301	307,991	388,917
Excess (deficiency) of receipts over disbursements	653	3,746	(1,163)	9,519	16,251	354,661
Cash and investments - ending	\$ 11,614	\$ 61,181	\$ 20,155	\$ 49,862	\$ 16,911	\$ 779,751

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

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

	Commissioners Deed Sale	GAL/CASA	Election & Registration	Auditors Ineligible Deductions	Elected Officials Training	Fayette County Parks
Cash and investments - beginning	\$ -	\$ 48,053	\$ 998	\$ 34,025	\$ 11,488	\$ 14,450
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	34,846	-	-	-	-
Charges for services	-	-	-	500	3,993	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	15,325	-	-	1,211	-	-
Total receipts	15,325	34,846	-	1,711	3,993	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	16,509	-	-	-	-
Other services and charges	-	15,249	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	5,152	-	-	-	-
Other disbursements	15,325	-	-	6,000	276	-
Total disbursements	15,325	36,910	-	6,000	276	-
Excess (deficiency) of receipts over disbursements	-	(2,064)	-	(4,289)	3,717	-
Cash and investments - ending	\$ -	\$ 45,989	\$ 998	\$ 29,736	\$ 15,205	\$ 14,450

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

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

	Statewide 911	Adult Administration Fee	Cemetery	User Fees Fund	General Drain Improvement	Big Flatrock River Drain
Cash and investments - beginning	\$ 225,523	\$ 32,505	\$ 18,876	\$ 23,178	\$ 9,134	\$ -
Receipts:						
Taxes	-	-	16,468	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,373	-	-	-
Charges for services	358,401	14,656	-	3,111	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,059
Total receipts	<u>358,401</u>	<u>14,656</u>	<u>17,841</u>	<u>3,111</u>	<u>-</u>	<u>1,059</u>
Disbursements:						
Personal services	192,145	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	12,707	-	17,603	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	39,731	-	4,115	-	1,059
Total disbursements	<u>204,852</u>	<u>39,731</u>	<u>17,603</u>	<u>4,115</u>	<u>-</u>	<u>1,059</u>
Excess (deficiency) of receipts over disbursements	<u>153,549</u>	<u>(25,075)</u>	<u>238</u>	<u>(1,004)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 379,072</u>	<u>\$ 7,430</u>	<u>\$ 19,114</u>	<u>\$ 22,174</u>	<u>\$ 9,134</u>	<u>\$ -</u>

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

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

	Sheriff Sale Administration	Cemetery Donations	Courthouse Lease-Debt Svc	Self-Insurance	Payroll-Fay Co Life Insurance	Payroll-Health Insurance
Cash and investments - beginning	\$ 1,349	\$ 178	\$ 272,605	\$ 869,966	\$ 1,402	\$ 7,845
Receipts:						
Taxes	-	-	429,047	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	30,054	-	-	-
Charges for services	1,600	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	1,142,601	10,548	286,620
Total receipts	<u>1,600</u>	<u>-</u>	<u>459,101</u>	<u>1,142,601</u>	<u>10,548</u>	<u>286,620</u>
Disbursements:						
Personal services	-	-	-	1,217,383	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	479,000	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	2,000	-	-	-	11,950	286,701
Total disbursements	<u>2,000</u>	<u>-</u>	<u>479,000</u>	<u>1,217,383</u>	<u>11,950</u>	<u>286,701</u>
Excess (deficiency) of receipts over disbursements	<u>(400)</u>	<u>-</u>	<u>(19,899)</u>	<u>(74,782)</u>	<u>(1,402)</u>	<u>(81)</u>
Cash and investments - ending	<u>\$ 949</u>	<u>\$ 178</u>	<u>\$ 252,706</u>	<u>\$ 795,184</u>	<u>\$ -</u>	<u>\$ 7,764</u>

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

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

	Payroll-Voluntary Wage Assign	Payroll-Deferred Compensation	Payroll-Federal Withholding	Payroll-Medicare Tax	Payroll-Local Option (COIT)	Payroll-PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	3,968	3,380	469,250	407,881	132,264	133,017
Total receipts	<u>3,968</u>	<u>3,380</u>	<u>469,250</u>	<u>407,881</u>	<u>132,264</u>	<u>133,017</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	3,968	3,380	469,250	407,881	132,264	133,017
Total disbursements	<u>3,968</u>	<u>3,380</u>	<u>469,250</u>	<u>407,881</u>	<u>132,264</u>	<u>133,017</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

	Payroll-Sheriff Retirement	Payroll-State Withholding	Payroll-Union Dues	Payroll-Garnishment	Sheriff Pension Holding	Settlement
Cash and investments - beginning	\$ -	\$ -	\$ 2	\$ -	\$ 1,840	\$ -
Receipts:						
Taxes	-	-	-	-	-	21,044,481
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	2,212,715
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	15,701	171,716	8,087	19,305	-	190,831
Total receipts	15,701	171,716	8,087	19,305	-	23,448,027
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	15,701	171,716	8,087	19,305	-	23,448,027
Total disbursements	15,701	171,716	8,087	19,305	-	23,448,027
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 2	\$ -	\$ 1,840	\$ -

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

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

	Wheel/Surtax	Commercial Vehicle Excise	Financial Institution Tax	Homestead Credit Rebate	LIT - PROPERTY TAX RELIEF	Fines & Forfeitures
Cash and investments - beginning	\$ 801	\$ -	\$ -	\$ 14,248	\$ 262,887	\$ -
Receipts:						
Taxes	-	-	-	-	4,997,243	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	74,054	116,777	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	315
Other receipts	634,227	-	-	-	210	-
Total receipts	634,227	74,054	116,777	-	4,997,453	315
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	631,664	74,054	116,777	-	4,739,417	222
Total disbursements	631,664	74,054	116,777	-	4,739,417	222
Excess (deficiency) of receipts over disbursements	2,563	-	-	-	258,036	93
Cash and investments - ending	\$ 3,364	\$ -	\$ -	\$ 14,248	\$ 520,923	\$ 93

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

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

	Infraction Judgements	Overweight Vehicles	Special Death Fund	Disclosure Fees	Coroners Education Fund	St Share Probation Transfers
Cash and investments - beginning	\$ 650	\$ -	\$ 190	\$ 275	\$ 162	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	7,189	6,630	1,490	3,385	1,942	868
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>7,189</u>	<u>6,630</u>	<u>1,490</u>	<u>3,385</u>	<u>1,942</u>	<u>868</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	7,706	6,630	1,535	3,065	1,901	763
Total disbursements	<u>7,706</u>	<u>6,630</u>	<u>1,535</u>	<u>3,065</u>	<u>1,901</u>	<u>763</u>
Excess (deficiency) of receipts over disbursements	<u>(517)</u>	<u>-</u>	<u>(45)</u>	<u>320</u>	<u>41</u>	<u>105</u>
Cash and investments - ending	<u>\$ 133</u>	<u>\$ -</u>	<u>\$ 145</u>	<u>\$ 595</u>	<u>\$ 203</u>	<u>\$ 105</u>

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

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

	Recorder Mortgage Fees	State Sex Offender Fees	Child Restraint Fee	Forest Restoration	Inheritance Tax	Education Plate Fee Dist
Cash and investments - beginning	\$ 138	\$ 16	\$ 25	\$ -	\$ 4,711	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	1,978	73	100	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	338	-	225
Total receipts	1,978	73	100	338	-	225
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	1,920	88	125	338	-	206
Total disbursements	1,920	88	125	338	-	206
Excess (deficiency) of receipts over disbursements	58	(15)	(25)	-	-	19
Cash and investments - ending	\$ 196	\$ 1	\$ -	\$ -	\$ 4,711	\$ 19

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

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

	Riverboat Tax Revenue	Innkeepers Tax	LIT - CERTIFIED SHARES	IV-D Private Collection	Title IV-D Incentive Fund	Pros Atty Incentive IV-D
Cash and investments - beginning	\$ -	\$ 4,709	\$ -	\$ 6,096	\$ 119,551	\$ 26,365
Receipts:						
Taxes	-	17,184	4,461,824	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	143,815	-	-	-	11,289	3,784
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	3,355	-	13,202
Total receipts	<u>143,815</u>	<u>17,184</u>	<u>4,461,824</u>	<u>3,355</u>	<u>11,289</u>	<u>16,986</u>
Disbursements:						
Personal services	-	-	-	-	-	10,273
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	143,815	14,913	4,461,824	1,965	-	15,460
Total disbursements	<u>143,815</u>	<u>14,913</u>	<u>4,461,824</u>	<u>1,965</u>	<u>-</u>	<u>25,733</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,271</u>	<u>-</u>	<u>1,390</u>	<u>11,289</u>	<u>(8,747)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 6,980</u>	<u>\$ -</u>	<u>\$ 7,486</u>	<u>\$ 130,840</u>	<u>\$ 17,618</u>

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

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

	Clerk's Incentive IV-D	J Lawless Drain Reconstruction	Louise Lewis Drain	Fries-Stewart Drain	Collyer-Wilkinson Drain	HC & ME Culbertson Drain
Cash and investments - beginning	\$ 61,685	\$ -	\$ 3,266	\$ 9,400	\$ -	\$ 7,575
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	2,514	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	8,775	1,612	641	1,059	2,686	440
Total receipts	11,289	1,612	641	1,059	2,686	440
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	23,853	1,612	-	9,701	2,686	-
Total disbursements	23,853	1,612	-	9,701	2,686	-
Excess (deficiency) of receipts over disbursements	(12,564)	-	641	(8,642)	-	440
Cash and investments - ending	\$ 49,121	\$ -	\$ 3,907	\$ 758	\$ -	\$ 8,015

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FAYETTE COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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REGULATORY BASIS  
For the Year Ended December 31, 2020

	James T Fisher Drain	David Kirkpatrick Drain	Samuel Kirkpatrick Drain	Springer Drain	Anthony Hood Open Drain	Town of Orange Drain
Cash and investments - beginning	\$ 16,432	\$ -	\$ -	\$ 4,351	\$ -	\$ 4,516
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,837	117	106	468	561	-
Total receipts	2,837	117	106	468	561	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	117	106	818	561	-
Total disbursements	-	117	106	818	561	-
Excess (deficiency) of receipts over disbursements	2,837	-	-	(350)	-	-
Cash and investments - ending	\$ 19,269	\$ -	\$ -	\$ 4,001	\$ -	\$ 4,516

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FAYETTE COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
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REGULATORY BASIS  
For the Year Ended December 31, 2020

	George Seeley North Drain	H.H. Elliott Rush Drain	Animal Shelter Donations	CASA Donations	Emergency Management Donations	Treasurer's Change Fund
Cash and investments - beginning	\$ -	\$ -	\$ 42,712	\$ -	\$ 17	\$ 750
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	685	244	19,476	25	-	-
Total receipts	685	244	19,476	25	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	5,837	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	685	244	-	-	-	-
Total disbursements	685	244	5,837	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	13,639	25	-	-
Cash and investments - ending	\$ -	\$ -	\$ 56,351	\$ 25	\$ 17	\$ 750

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

	Clerk ISETS	DOC Prosecutor's Diversion	LIT-Correction/Rehabilitation	George Seeley South Drain	RICO Forfeiture	Veteran's Donations
Cash and investments - beginning	\$ 1,701	\$ 1,627	\$ -	\$ -	\$ 5,492	\$ 200
Receipts:						
Taxes	-	-	817,236	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	44,753	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	246,322	-	85	759	6,263	-
Total receipts	246,322	44,753	817,321	759	6,263	-
Disbursements:						
Personal services	-	42,633	-	-	-	-
Supplies	-	-	236,862	-	-	-
Other services and charges	-	-	326,072	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	1,980	-	-	-
Other disbursements	246,143	507	-	759	9,732	-
Total disbursements	246,143	43,140	564,914	759	9,732	-
Excess (deficiency) of receipts over disbursements	179	1,613	252,407	-	(3,469)	-
Cash and investments - ending	\$ 1,880	\$ 3,240	\$ 252,407	\$ -	\$ 2,023	\$ 200

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

	Jail Treatment Donations	Southern By-Pass	Welfare Trust	Land Acquisitions	Courthouse Operating Fund	Police Pension Trust Share
Cash and investments - beginning	\$ 580	\$ 7,362	\$ 6	\$ 217,157	\$ 696,573	\$ 11,487
Receipts:						
Taxes	-	-	-	-	680,116	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	200	-	-	-	6,290	-
Total receipts	200	-	-	-	686,406	-
Disbursements:						
Personal services	-	-	-	-	116,228	-
Supplies	-	-	-	-	6,446	-
Other services and charges	-	-	-	-	224,784	-
Debt service - principal and interest	-	-	-	-	161,000	-
Capital outlay	-	-	-	-	9,835	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	518,293	-
Excess (deficiency) of receipts over disbursements	200	-	-	-	168,113	-
Cash and investments - ending	\$ 780	\$ 7,362	\$ 6	\$ 217,157	\$ 864,686	\$ 11,487

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

	Felony Fund	Sheriff Leo Fund	Advocate User Fees	Solid Waste Landfill	Co Offender Transportation	Administrative Fees
Cash and investments - beginning	\$ 501	\$ 2,903	\$ 1,385	\$ 2,329	\$ 5,823	\$ 21,283
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	793	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	-	793	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	793	-
Cash and investments - ending	\$ 501	\$ 2,903	\$ 1,385	\$ 2,329	\$ 6,616	\$ 21,283

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

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

	Statewide 911 City Share	Econ Dev payment Windfarm	Pretrial Diversion Fees	Deferral Fees	Adult Prob Superior	Juv Prob Circuit Court
Cash and investments - beginning	\$ 91,328	\$ 52,000	\$ (555)	\$ 5,409	\$ 134,761	\$ 7,095
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	120,000	-	18,014	3,155	39,362	150
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	120,000	-	18,014	3,155	39,362	150
Disbursements:						
Personal services	174,695	-	-	-	-	-
Supplies	1,232	-	-	-	4,358	-
Other services and charges	31,973	-	990	7,737	87,986	2,010
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	875	-
Other disbursements	-	-	-	-	-	-
Total disbursements	207,900	-	990	7,737	93,219	2,010
Excess (deficiency) of receipts over disbursements	(87,900)	-	17,024	(4,582)	(53,857)	(1,860)
Cash and investments - ending	\$ 3,428	\$ 52,000	\$ 16,469	\$ 827	\$ 80,904	\$ 5,235

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

	Adult Prob Circuit Court	Cumulative Capital Dev City	LOIT 2016 Special Distribution	Bioterrorism Prep 93.074	STOP Grant 16.588	Public Trans Grant 20.509/526
Cash and investments - beginning	\$ 73,401	\$ 786	\$ 19,266	\$ 3,970	\$ (3,999)	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	17,656	215,762
Charges for services	22,886	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>22,886</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,656</u>	<u>215,762</u>
Disbursements:						
Personal services	-	-	-	-	16,871	-
Supplies	-	-	-	-	-	-
Other services and charges	50,070	-	-	-	-	215,762
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>50,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,871</u>	<u>215,762</u>
Excess (deficiency) of receipts over disbursements	<u>(27,184)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>785</u>	<u>-</u>
Cash and investments - ending	<u>\$ 46,217</u>	<u>\$ 786</u>	<u>\$ 19,266</u>	<u>\$ 3,970</u>	<u>\$ (3,214)</u>	<u>\$ -</u>

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

	Victim's Assistance 16.575	State Homeland Security 97.067	Emer Mgt Perf Grt 97.042	93.558 TANF Comm Corrections	Bioterrorism Prep 93.069	IN Statewide 911 CFDA#20.615
Cash and investments - beginning	\$ 17,749	\$ 1,045	\$ (12,676)	\$ 45,686	\$ (2,003)	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	47,907	-	30,726	-	35,068	22,833
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>47,907</u>	<u>-</u>	<u>30,726</u>	<u>-</u>	<u>35,068</u>	<u>22,833</u>
Disbursements:						
Personal services	47,270	-	-	6,130	27,635	-
Supplies	2,193	-	-	-	-	-
Other services and charges	-	-	-	-	1,318	38,055
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	18,050	-	-	-
Total disbursements	<u>49,463</u>	<u>-</u>	<u>18,050</u>	<u>6,130</u>	<u>28,953</u>	<u>38,055</u>
Excess (deficiency) of receipts over disbursements	<u>(1,556)</u>	<u>-</u>	<u>12,676</u>	<u>(6,130)</u>	<u>6,115</u>	<u>(15,222)</u>
Cash and investments - ending	<u>\$ 16,193</u>	<u>\$ 1,045</u>	<u>\$ -</u>	<u>\$ 39,556</u>	<u>\$ 4,112</u>	<u>\$ (15,222)</u>

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

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

	COVID-19 Resp Prgm CDBG 14,228	Everton Water OCRA Grant	Cares Provider Relief Fund	COVID-19 Testing Grant	Coronavirus Emerg Supplemental	Drug/SHOCAP
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,824
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	500,000	550,000	747,731	100,000	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	500,000	550,000	747,731	100,000	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	692	10,325	-
Other services and charges	500,000	-	-	5,865	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,912	-
Other disbursements	-	550,000	747,731	-	-	-
Total disbursements	500,000	550,000	747,731	6,557	15,237	-
Excess (deficiency) of receipts over disbursements	-	-	-	93,443	(15,237)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 93,443	\$ (15,237)	\$ 3,824

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

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

	EARN Indiana	Bullet Proof Vests 16,607	Build Ind Orange Water 37,922	Neighborhood Watch 101	Dental Health Grant 93	Holdover Supervisor 200
Cash and investments - beginning	\$ 248	\$ (3,558)	\$ 37,922	\$ 101	\$ 93	\$ 200
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	4,427	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	4,427	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	4,427	-	-	-	-
Cash and investments - ending	\$ 248	\$ 869	\$ 37,922	\$ 101	\$ 93	\$ 200

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

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

	EMA-EMPQ Grant	Child Care Grant	Prob Drug Coalition Grant	Tobacco Settlement Trust	Project Income	Health Vital Records
Cash and investments - beginning	\$ 57	\$ 421	\$ 600	\$ 73,823	\$ 746,451	\$ 3,123
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	17,788	-	-
Charges for services	-	-	-	-	523,027	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	17,788	523,027	-
Disbursements:						
Personal services	-	-	-	-	219,064	-
Supplies	-	-	-	2,884	6,657	-
Other services and charges	-	-	-	2,303	135,882	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,170	-
Total disbursements	-	-	-	5,187	362,773	-
Excess (deficiency) of receipts over disbursements	-	-	-	12,601	160,254	-
Cash and investments - ending	\$ 57	\$ 421	\$ 600	\$ 86,424	\$ 906,705	\$ 3,123

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

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

	Bldg Foundation Grant	Toxic Waste Education	Wrk Rels/Recreation/Com	Probation Juvenile Drug Grant	Circuit Court Improvmt Grant	IN Veteran's Affairs Grant
Cash and investments - beginning	\$ 59	\$ 175	\$ 89,495	\$ 115	\$ 6	\$ 500
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	22,342	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	22,342	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	15,064	-	-	-
Other services and charges	-	-	674	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	26,268	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	42,006	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(19,664)	-	-	-
Cash and investments - ending	\$ 59	\$ 175	\$ 69,831	\$ 115	\$ 6	\$ 500

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

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

	Probation DOC Grant	Community Crossing Grant	Jail Treatment	Court Recidivism Reduction	Drug Court- Project Income
Cash and investments - beginning	\$ 83,364	\$ 45,117	\$ 14,262	\$ 29,288	\$ 14,442
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	175,935	747,115	184,991	125,025	-
Charges for services	-	-	-	-	17,369
Fines and forfeits	-	-	-	-	-
Other receipts	-	-	-	-	-
Total receipts	175,935	747,115	184,991	125,025	17,369
Disbursements:					
Personal services	104,442	-	158,839	70,943	2,771
Supplies	332	-	-	350	54
Other services and charges	-	-	-	26,346	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	82,573	45,117	14,262	27,407	-
Total disbursements	187,347	45,117	173,101	125,046	2,825
Excess (deficiency) of receipts over disbursements	(11,412)	701,998	11,890	(21)	14,544
Cash and investments - ending	\$ 71,952	\$ 747,115	\$ 26,152	\$ 29,267	\$ 28,986

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

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

	Drug Court Supply Grant	Drug Court United Way	Drug Co Whitewater Valley REMC	Drug Court Drug Coal Grant	Totals
Cash and investments - beginning	\$ 11	\$ 983	\$ 1,000	\$ -	\$ 17,364,537
Receipts:					
Taxes	-	-	-	-	41,749,455
Licenses and permits	-	-	-	-	59,212
Intergovernmental receipts	-	-	-	2,100	9,804,458
Charges for services	-	-	-	-	2,225,092
Fines and forfeits	-	-	-	-	53,778
Other receipts	-	-	-	-	8,621,863
Total receipts	-	-	-	2,100	62,513,858
Disbursements:					
Personal services	-	-	-	-	9,439,142
Supplies	-	174	-	-	1,641,179
Other services and charges	-	41	-	590	4,844,102
Debt service - principal and interest	-	-	-	-	705,312
Capital outlay	-	-	-	-	315,922
Other disbursements	-	-	-	-	41,591,735
Total disbursements	-	215	-	590	58,537,392
Excess (deficiency) of receipts over disbursements	-	(215)	-	1,510	3,976,466
Cash and investments - ending	\$ 11	\$ 768	\$ 1,000	\$ 1,510	\$ 21,341,003

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

Receipts are presented by category as follows:

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

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

**E. Disbursements**

Disbursements are presented by category as follows:

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

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

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

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

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*F. Interfund Transfers*

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

*G. Fund Accounting*

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

*H. Capital Assets*

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

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

**Note 2. Budgets**

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 6. Long-term Debt**

**A. Changes in Long-term Debt**

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

Description of Debt		Beginning Principal Balance 01-01-20	Principal Additions	Principal Reductions	Ending Principal Balance 12-31-20	Principal and Interest Due Within One Year
Type	Purpose					
Governmental Activities:						
Notes and Loans Payable	US Bank Gradall	\$ 125,662	\$ -	\$ 62,019	\$ 63,643	\$ 65,312
Totals		<u>\$ 125,662</u>	<u>\$ -</u>	<u>\$ 62,019</u>	<u>\$ 63,643</u>	<u>\$ 65,312</u>

**B. Debt Service Requirements to Maturity**

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

Year Ended December 31	US Bank Loan Highway Gradall		
	Principal	Interest	Total
2021	\$ 63,644	\$ 1,668	\$ 65,312
Totals	<u>\$ 63,644</u>	<u>\$ 1,668</u>	<u>\$ 65,312</u>

**Note 7. Leases**

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Fayette County Indiana Building Corporation	Courthouse Renovation and Addition, Series 2020	<u>\$ 639,000</u>	09-03-20	01-15-28

**Note 8. Pension Plans**

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

*Plan Description*

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Eligibility for Pension Benefit Payment*

*Full Retirement Benefit*

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

*Early Retirement Benefit*

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

*Disability Benefit*

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

*Survivor Benefit*

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

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Contribution Rates*

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

*Benefit Formula and Postretirement Benefit Adjustment*

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

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

*Financial Report*

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

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

*Actuarial Assumptions*

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

Investment Rate of Return	6.75%
Future Salary Increases (including inflation)	2.50% - 4.25%
Inflation	2.25%
Cost of Living Increases	2020-2021 - 13th check
Beginning January 1 <sup>st</sup> :	2022 - 0.4% compounded annually
	2034 - 0.5% compounded annually
	2039 - 0.6% compounded annually

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

The most recent comprehensive experience study was completed in 2015 and was based on member experience between June 30, 2010 and June 30, 2014. The demographic assumptions were updated as needed for the June 30, 2020 actuarial valuation.

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

*Discount Rate*

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Net Pension Liability*

As of June 30, 2020, the County reported \$2,344,128 as liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. Member census data as of June 30, 2019, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2019 to the June 30, 2020 measurement date.

*Public Employees' Defined Contribution Account (PERF DC)*

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

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

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

*Contribution Rates*

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

*Retirement and Termination Benefit*

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

*Disability Benefit*

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

*Survivor Benefit*

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. County Police Retirement Plan*

*Plan Description*

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

*Retirement Benefits*

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

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

Active Employees that are Vested	7
Active Employees that are Not Vested	4
Separated Employees that are Vested	0
Current Number of Retirees	5

*Contributions*

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 3.00 percent calculated as a percentage of payroll; the County's contribution was 30.70 percent calculated as a percentage of payroll.

*Actuarial Assumptions*

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

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

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

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

*Net Pension Liability*

As of December 31, 2020, the total pension liability of the County was \$3,237,787. The net pension liability was \$354,053.

C. *County Police Benefit Plan*

*Plan Description*

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

*Benefits*

The plan provides the following benefits to plan members and beneficiaries: death benefits, life insurance, and disability benefits.

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

Active Employees that are Vested	11
Active Employees that are Not Vested	0
Separated Employees that are Vested	0
Current Number of Retirees	1

*Contributions*

Contribution rates are established based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2020, the employees' contribution was 0.00 percent calculated as a percentage of payroll; the County's contribution was 2.70 percent calculated as a percentage of payroll.

*Actuarial Assumptions*

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

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

*Net Pension Asset*

As of December 31, 2020, the total pension liability of the County was \$251,083. The net pension asset was (\$5,139).

**Note 9. Deficit Fund Balances**

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

Fund Name	Balance as of 12-31-20
8101 - STOP Grant 16.588	\$ (3,214)
8115 - IN Statewide 911 CFDA#20.615	(15,222)
8904 - Coronavirus Emerg Supplemental	<u>(15,237)</u>
Total deficit fund balance	<u>\$ (33,673)</u>

The reason for the deficit fund balances include reimbursable grant expenditures made by the County by December 31, 2020, for which the reimbursements had not been received.

**Note 10. Holding Corporation**

The County has entered into a capital lease with the Fayette County Indiana Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related-party of the County. Lease payments during the year 2020 totaled \$640,000.

FAYETTE COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 11. Other Postemployment Benefits**

*Retiree Insurance*

*Plan Description*

The County offers a Retiree Insurance to its employees which is a Defined Contribution plan. The plan is administered by the Group & Pension Administrators, Inc. The Retiree Insurance poses a liability to the County.

*Benefits Provided*

Retiree Insurance provides the following benefits: medical. Information regarding the benefits can be obtained by contacting the County.

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

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	6
Inactive Employees Entitled to but not Yet Receiving Benefits	0
Active Employees	92

*Contributions*

The cost method for funding purposes is the pay-as-you-go method. For the year ended December 31, 2020, the County's contribution rate was 26.36 percent, calculated as a percentage of payroll. The plan members' contribution rate was 3.99 percent as a percentage of payroll.

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#### OTHER INFORMATION - UNAUDITED

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

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

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

FAYETTE COUNTY  
SCHEDULE OF CAPITAL ASSETS

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

	Beginning Balance 01-01-20	Additions	Reductions	Ending Balance 12-31-20
Governmental Activities:				
Land	\$ 662,942	\$ -	\$ -	\$ 662,942
Building	18,239,321	-	-	18,239,321
Improvement	-	-	-	-
Infrastructure	12,967,695	-	-	12,967,695
Machinery	<u>7,184,177</u>	<u>243,929</u>	<u>-</u>	<u>7,428,106</u>
Total Governmental Activities	<u>\$ 39,054,135</u>	<u>\$ 243,929</u>	<u>\$ -</u>	<u>\$ 39,298,064</u>

## OTHER REPORTS

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