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April 8, 2022

To: The Officials of Hamilton County
Hamilton County
33 N. 9th Street, Suite L21
Noblesville, IN 46060

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Hamilton County. We have reviewed the Annual Comprehensive Financial and Single Audit Reports which have been opined upon by BKD, LLP, Independent Public Accountants, for the period January 1, 2020 to December 31, 2020. Per the *Independent Auditor's Report*, the financial statements included in the Annual Comprehensive Financial Report present fairly the financial condition of Hamilton County, as of December 31, 2020, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, BKD, LLP prepared the audit reports in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive, flowing style.

Tammy R. White, CPA
Deputy State Examiner

Hamilton County *Indiana*



**Annual
Comprehensive
Financial
Report**

Lowes Way, Carmel, Indiana

Fiscal Year Ended December 31, 2020

Robin M. Mills, Auditor
One Hamilton County Square
Noblesville Indiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2020

HAMILTON COUNTY, INDIANA

Prepared by the Office of the County Auditor

INTRODUCTORY SECTION

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HAMILTON COUNTY, IN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Year ended 31, 2020

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Hamilton County Auditor

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33 North Ninth Street, Suite L21
Noblesville, Indiana 46060-2200

November 12, 2021

To the County Commissioners and County Council of
Hamilton County, Indiana

The Annual Comprehensive Financial Report (ACFR) of Hamilton County, Indiana (the County) for the year ended December 31, 2020, as prepared by the Auditor's office, is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operation of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

This report includes all funds of the County. In evaluating the reporting entity of the County, management has considered all potential component units. The County has reviewed its reporting entity definition in light of GASB Statement utilizing both sets of criteria related to financial accountability and the nature and significance of the component unit. As described in Note 1 of the Notes to the Financial Statements, the Hamilton County Public Building Corporation, the Hamilton County Redevelopment Authority, and the Hamilton County Airport Authority are reported as blended component units. Riverview Hospital, a proprietary fund type, and the Hamilton County Solid Waste Management District, Hamilton North Public Library, and Hamilton East Public Library have been included in the reporting entity as a governmental discretely presented component units.

ECONOMIC CONDITION AND OUTLOOK

General profile:

While there is no doubt the worldwide COVID-19 pandemic impacted Hamilton County in 2020, the community was largely spared of its most serious economic blows due in large part to its primarily white-collar population base. The retail and hospitality sectors and jobs related to those industries took the hardest hit. In early 2020, the county's unemployment hit a low of 2.2%, then spiked to 10.2% during the lockdown, and settled down again to 2.7% by year-end.

After the pandemic lockdown ended in late May 2020, the economy saw a slow but steady recovery through the year, softened somewhat by jobs recovery in some key industry sectors such as advanced manufacturing. Prior to the pandemic, Hamilton County's workforce led the state in virtual work employment, allowing it to easily move into remote work as the pandemic created challenges.

The tourism industry, however, struggled with the loss of an important spring sports travel season during the lockdown -- in particular, tens of thousands of hotel rooms that would traditionally fill with competitive sports travelers to Grand Park in Westfield. Ruoff Music Center in Noblesville, also a significant tourism attraction, was largely closed during the year, resulting in a loss of several hundred thousand visitors. Conner Prairie, the living history museum in Fishers, opened in the summer with partial activities and resumed almost normal operations by fall. But the iconic Symphony on the Prairie was cancelled due to the pandemic.

Still, Hamilton County remained one of Indiana's fastest growing, highest educated and wealthiest county in the state and the Midwest in 2020. Two-thirds of the workforce lives and works in the county -- a percent that has remained constant since 2010. What has grown is the number of workers imported into the county, which indicates the growing strength of the community's business climate. Located just north of Indianapolis, the southern two-thirds of the County had experienced the most residential growth although some more rural sectors of the northern part of the county are seeing housing growth as well -- especially the city of Westfield and the town

of Cicero. Westfield led Hamilton County in 2020 building permits, making up about 40% of all new housing starts. This was fueled in part by a significant shortage of available houses for re-sale, down more than 50% in 2020, driving housing prices up more than 10%.

The U.S. Census Bureau estimates the number of county residents in 2020 at almost 350,000, an increase of almost 75,000 residents since 2010. The growth initiated in the past decade is due in large measure to the county's proximity to the state's capital city, Indianapolis, and its focus on business corridors and an emphasis on quality of life. All four cities have worked to create workforce opportunities of their own, and despite the pandemic, 2020 continued to bring new announcements of light manufacturing, office and innovation businesses moving to the county.

The people:

Hamilton County continues to draw new residents from throughout Indiana and from other feeder cities including Chicago and in various locations in California. There is speculation that virtual work environments will continue to impact migration patterns throughout the United States as companies allow employees to remain virtual. The county is working with the Hamilton County Economic Development Corporation on a workforce attraction initiative to attract much-needed workforce in the areas of health care, technology, finance and advanced manufacturing. Hamilton County has been named one of ten 21st Century Talent Regions in the state, creating a strategic plan that better understands how workforce attraction, development, training, housing and community all fit together to support talent development.

The county's median household income continued to grow at more than \$107,000. High school graduation rates in the county continue to lead the state, with a majority of students seeking post-graduation certification or degrees. Almost 60 percent of the county's adult residents have a college degree, more than double the state's average.

Local business:

The County continues to experience excellent business expansion and retention. The 2020 top ten employers are listed in the statistical section of this report. During recent years, Hamilton County attracted new major employers at a fast pace, and 2020 was no different. Westfield saw new developments announced on the US 31 corridor, and Noblesville announced creation of a new office park. Carmel opened its new Autograph Hotel, The Carmichael, to national acclaim. Fishers also announced several business attractions and expansions.

Hamilton County has a favorable business climate with all four cities and the rural northern third of the county each focusing on complementary job sectors. Carmel specializes in finance/legal/corporate headquarters; Fishers features an environment ripe for entrepreneurs and business start-ups/expansions; Noblesville focuses on logistics/advanced manufacturing; and Westfield is focusing on large light manufacturing/processing facilities along with its sports tourism business. Agricultural production and technology are prevalent throughout the county and dominate the northern third and is home to Beck's Hybrids, Reynold's Farm Equipment, United Animal Health/JBS United and Heartland Growers.

To attract businesses, incentives such as tax credits, venture capital funds, and workforce training resources allow Indiana to compete with neighboring states. Hamilton County uses some tax abatements to encourage businesses to invest in real property and equipment in a way that creates or preserves jobs and increases wages and benefits. These business investments increase the tax base, which benefits all taxpayers in the county, and secondarily create additional jobs and wages to benefit the whole community.

Transportation:

Hamilton County's economic vitality requires good transportation routes. The interstate highway system ties the County to all Midwest markets. The County is five hours or less from most major Midwest cities, including Chicago, Detroit, Cincinnati, St. Louis, Louisville, Milwaukee, and Columbus. Interstate 69 crosses the southeastern portion of the County while I-465 (the Indianapolis outer beltway) skirts the southern boundary of the County and U.S. 31 bisects the county north to south dividing the east and west sides. Five other state highways

enter the county, along the major roadways, and the number of commercial developments along key corridors continues to increase.

Hamilton County owns Indianapolis Executive Airport located approximately 20 miles northwest of downtown Indianapolis and just over the Hamilton County line in Boone County. The airport is located on 567 acres of land with a 5,500-foot runway and serves as a reliever airport to Indianapolis International Airport, Indianapolis-Metro Airport (owned by the Indianapolis Airport Authority and located in Hamilton County in the City of Fishers in the southeastern part of the county).

In 2020, SR 37 improvements began in earnest with the 126th Street overpass completed. That throughway will mimic the popular US31 and Keystone Parkway projects in Hamilton County. Study continued on the Noblesville Pleasant Street bridge and road expansion. Numerous other improvements on 146th Street and throughout the county also took place.

Quality of life:

Communities in Hamilton County continue to implement placemaking practices that serve as national models for higher density development that is walkable and allows for free, low-cost and high-quality experiences through parks and community gathering places. The county features numerous high-density downtown nodes, restaurants and coffee shops and local entertainment venues and the three Indiana Arts Commission designated arts districts in Carmel, Fishers and Noblesville. Cultural opportunities were curtailed in 2020 due to the pandemic, but arts organizations pivoted with virtual performances and classes.

Despite its density, available outdoor recreation abounds in Hamilton County, which is one reason it consistently is named one of the state's healthiest counties. This became especially important during the pandemic as residents sought safer outdoor activities.

Residents and visitors have access to more than 500 miles of trails, two reservoirs, a canoe/kayak/tubing livery, numerous golf courses and more. Other outdoor opportunities include one of the largest archery ranges east of the Mississippi at Hamilton County's Strawtown Koteewi Park, which also includes a tree top zip line adventure, 10 miles of trails and a top-rated campground -- and, in 2020 a new recreation lake opened and immediately drew visitors.

Westfield's Grand Park, the Sports Campus, boasts more than 400 acres of field sports and baseball amenities, plus a large indoor facility with four fields. Traditionally, more than 1.2 million people annually attend events at the park, making it one of Indiana's largest single venues. Three other indoor fieldhouses plus numerous other youth sports fields exist in Carmel, Fishers, Noblesville and Westfield, bringing national talent to the area to compete while providing opportunities for quality youth athletics. The campus was able to open in late June and saw its biggest July attendance ever, but even that could not make up for the important April through early June soccer and baseball seasons. Increased activity in the fall did help fill some of that void.

The White River Vision Plan in partnership with Marion County provides a 30-year vision for the river in both counties. The plan looks for ways to connect 10 public access points/parks in Hamilton County and to grow awareness, provide access and year-around activities, and manage the river's environmental health. Implementation began in 2020 with a focused study on a South River District located between 116th and 146th Streets on River Road.

Hamilton County's appealing blend of fast-growing suburban communities and smaller rural towns offer diverse housing options for residents. Developments are numerous and run the gamut: custom-built homes in gated communities, Victorian homes on brick streets, low-maintenance neighborhoods for empty nesters, ranches in the quiet countryside and more. As the downtown cores develop, there is more desire by younger and older residents to live in townhomes and higher-density condos within walking distance of amenities, and those are beginning to proliferate as well.

State & Regional Leadership

Many of Hamilton County's elected officials and department heads are active in state and regional professional development initiatives and participate in meetings that work to address critical state and local issues. From seats on the Capital Improvement Board to the Indianapolis Airport Authority, as well as the Association of Indiana Counties, and many professional development organizations including treasurers, auditors, clerks, information technology, law enforcement, tourism, homeland security and more. Professional development and remaining current are considered important to the county's management team.

LONG-TERM FINANCIAL PLANNING

Back-up 911 Communication Center

The COVID-19 pandemic impacted several projects in 2020. These projects included the 911 Center Back-up site that will carry over into 2021 for completion. This will include fencing around the property, finish buildout of the interior workspace, and completion of the HVAC improvements. This will complete the Phase II of the project which was estimated at \$550,000 to \$650,000. Funds for completing this project will come from 911 LIT Funding.

Parking Garage

The appropriated \$9.5 million for the Parking Garage Project was encumbered into 2021. The project timeline shows a start date for construction of late April early May of 2021. Commissioners and Council will also decide if a fifth floor will be added during construction at an additional cost of approximately \$2 million. Site preparation and relocating parking for county employees during the construction period are costs outside the construction project budget and are estimated at \$500,000 to \$600,000. The fifth floor will bring the total capacity of the finished garage to 475 parking spaces.

Additional Court Space and Office Space

Planning has begun for providing space for a 7th Superior Court which, if approved by the State Legislature this year, begins service on January 1, 2023. The planning process includes a remodel of space on the second floor of the Judicial Center, relocation of (2) Magistrate offices and court space to this location. The Information Systems Services (ISS) Department would move from the second floor to remodeled space in the Judicial Center. The new court would occupy the existing courtroom space currently being used by one of the Magistrate operations. Additional office space would be added on the third floor in the area of the Human Resource department with the Safety Risk Department occupying this space. Estimated cost of the remodel and relocation of personnel is \$2 million.

Animal Control Building

The Humane Society for Hamilton County will vacate their current space in the Hamilton County Animal Control Building on Pleasant Street in the Spring of 2021. The Commissioners plan to remodel this structure to provide more space for the Hamilton County Spay Neuter Clinic currently housed in the building and provide additional office space into which the Soil and Water and the Weights and Measures operations will be moved. The estimated cost of the remodel is \$2 million.

Highway Projects

SR 37 Corridor

Development of this County/City of Fishers/Indiana Department of Transportation joint project continues. This project will transform the intersections into interchanges on SR 37 at 126th, 131st, 141st and 146th Streets. 135th Street at SR 37 will become a right-in/right-out access.

Numerous socio-economic benefits of this project have been identified such as significant safety and air quality improvements, reduced noise pollution, greater connectivity with sidewalk/path construction, and reduced user costs in addition to congestion mitigation with these improvements.

It is projected that a project of this sort would be extremely beneficial to Hamilton County both from a traffic flow standpoint but also enhancing the “livability” and quality of life in the area by providing sidewalks and paths with much safer crossing SR 37 movements.

An independent economic impact review was conducted by EDR Group from Boston. Their review revealed a very acceptable B/C ratio range of 2.2-2.7 Extensive “quality of life” benefits were also mentioned.

Significant progress has been made on this project during 2020. The massive subsurface drainage project that was awarded in 2018 has been completed which has allowed the individual interchanges to begin construction. The interchange at 126th Street was awarded and was essentially completed in 2020. The interchange at 146th Street was awarded and is currently under construction. The design and development of the interchange at 131st Street along with modifications to the 136th Street intersection was completed with a contract awarded in December 2020. Progress continues on the development of the final interchange at 151st Street, which is currently planned for a letting in late 2021.

Discussion is still underway for advancing Phase II, interchange construction at existing intersections north of 146th Street up to SR 32. This will require an initial county investment of \$4.5 million per the agreement between the County and Cities of Fishers and Noblesville. Timeline for Phase II is unknown.

146th Street Expansion

Phase III of the 146th Street corridor from Towne Road to Shelborne Road has been awarded to a contractor for approximately \$5.6 million. Construction continued in 2020 and into 2021.

Phase IV, from Shelborne Road to the Boone County Line was awarded in February 2020 with construction continuing through 2020. This Phase IV project was awarded for \$11,231,800.

191st Street and Grassy Branch Road Roundabout

Development of this federal aid project continued throughout 2020. Construction is planned for late 2021 with an estimated cost of \$2.7 million.

146th Street/Allisonville Road Interchange

This much needed project to relieve congestion is currently under development. Federal funding in the amount of \$9.5 million has been obtained to assist with the construction cost. This project is currently planned for a late 2022 letting with major construction being done during 2023. Construction cost estimate is \$29 million.

Pleasant Street Corridor

Hamilton County is a participant in the City of Noblesville project to improve the Pleasant Street corridor to relieve traffic through the downtown area. The County will be constructing a new bridge over the White River as our contribution to the project. The timing of the construction of the bridge is tentatively in 2023 with construction costs for the bridge estimated at \$14-15 million.

276th Street Rehabilitation/Realignment

Phase I of this federal aid project was completed in 2019. This was a rehabilitation of the section of 276th Street from US 31 to just west of Gwinn Road. It included widening lanes, improving shoulders and drainage along the roadway. Phase II will realign 276th Street from just west of Becks Hybrids to 281st Street/SR 19. This phase was completed in 2020. Construction cost was approximately \$5.5 million.

236th Street West – Bridge #201 to US 31

This federal aid project with construction costs of \$4 million was designed to widen the travel lanes, improve the shoulders and the drainage. Construction continued throughout 2020.

236th Street East – Deming Road to Tollgate Road

This federal aid project with construction costs of \$5.2 million was designed to widen the travel lanes, improve the shoulders and drainage. Approximately half the project was completed in 2020 with the remainder scheduled to be completed in 2021.

236th Street Central

This federal aid project with estimated construction costs of \$7.7 million will rehabilitate 236th Street from US 31 to Deming Road by widening the travel lanes, installing paved shoulders, correct some vertical curve issues, and add a multi-use path. This project is scheduled for construction in 2024.

236th Street/SR 38 (Sheridan) to Bridge #201

Federal funding was awarded for this section of 236th Street which will complete the planned upgrade of 236th Street from Sheridan to Tollgate Road in Cicero. Construction is planned for FY 2025.

146th Street at Prairie Lakes Boulevard

Development continued through 2020 for this planned roundabout which will facilitate safe traffic flow from the adjacent retail areas. Construction is planned for 2023.

Bell Ford Bridge Rehabilitation

This federal aid project will rehabilitate the historical Bell Ford Bridge that was acquired from Jackson County. The rehabilitated bridge will span Fall Creek, adjacent to Geist Park, along Florida Road and will be used as a pedestrian bridge as part of the Geist Greenway Trail. This project is planned for late 2023 or 2024 at a construction cost estimated at \$3 million. Project development continued throughout 2020.

Bridge #187 Replacement

This federal aid project will replace this bridge on 196th Street over Mud Creek. This \$3 million project is scheduled for construction in 2024. Project development continued throughout 2020.

Small Structure #20137, 206th Street at Finley Creek

Project development occurred during 2020. The project is planned to be constructed in 2021 at an estimated cost of \$884,000.

Small Structure #23056, Pennington Road at the Martha Hare Drain

This small structure was awarded in 2020 and essentially completed in 2020 with an awarded cost of \$439,000. A few small administrative items lingered into 2021.

Bridge #72, 266th Street over Cicero Creek

Project development continued through 2020 for this bridge rehabilitation project which is planned for 2021 with an estimated cost of \$1.6 million.

Bridge #98, 209th Street over Morse Reservoir

This bridge rehabilitation project was awarded in 2020 with a delayed construction to 2021. The construction award was \$1.3 million.

Bridge #160, 116th Street over White River

Project development continued in 2020 for this bridge maintenance/preservation project which is planned for 2021 with an estimated cost of \$1.4 million.

Small Structure #22013, 106th Street/Unknown Creek

This bridge preservation project is planned for 2021 with an estimated cost of \$225,000.

Bridge #164, Cumberland Road at Mud Creek

This bridge project is planned for 2021 with an estimated cost of \$225,000.

In 2020 we continued our efforts to preserve our existing road and bridge system to acceptable standards with approximately 25 miles of paved roadway resurfaced. We also chip sealed approximately 55 miles of roadway. Various bridge preservation projects also were undertaken in 2020.

Parks and Recreation

Future capital projects include new administration office, Monon Trailhead and extension, Bell Ford Bridge restoration and placement over Fall Creek, White River Campground sewage treatment infrastructure at White River Campground, Strawtown Koteewi Park maintenance facility and restrooms, Coxhall Garden Conservatory, renovation of the Coxhall Gardens Historic Williams House, park land acquisitions, trails additions to the White River Greenway, and indoor archery facility. Costs are estimated to be \$32-\$37 million with \$14 million of that being the Coxhall Conservatory and Event Hall. The plan is to raise at least half of the cost of the Coxhall Conservatory through donations and apply for grants for funding an indoor archery facility.

In 2019 funding commitments were received for the Bell Ford Bridge restoration project at Geist Park and construction estimated for 2024. 2021 funding for the Strawtown Koteewi Maintenance Facility has been appropriated. Coxhall Gardens William House renovations are partially funded by donations and partnerships. Funds are requested for additional appropriations for land acquisitions, which have been submitted for 2021. Appropriations have been approved for moving forward with the new administrative office located in Noblesville and for the trail additions for the White River Greenway.

2021 is the final year of the five-year master plan. We will be updating the five-year master plan through this year for 2022-2027.

Airport Authority

Locally Funded Projects (2021-2023)

The Hamilton County Airport Authority (HCAA) will be conducting several locally funded capital improvement projects over the next several years. The following items have all been reported to the Indiana Department of Transportation (INDOT), though they are subject to change and modification as needed.

Starting in 2021, the airport plans to complete maintenance and repairs of its bifold hangar doors (est. \$10,000) as well as perform routine pavement crack repair (est. \$30,000). Additionally, the airport has plans to complete a re-striping of all runway and taxiway markings (est. \$50,000). The airport is also exploring the option to add a generator hookup (\$25,000) to enable external generator power to its main terminal and hangars. Finally, the airport is hoping to complete a major expansion of its vehicle parking area (est. \$214,000).

For 2022, the airport plans to complete several projects including runway joint repair (est. \$80,000) and a major pavement repair and rehabilitation around the western T-hangars (est. \$350,000). The airport is also exploring the option of relocating and improving its current electrical vault (est. \$475,000). Additionally, the airport will look to convert its entire lighting infrastructure to LED bulbs (est. \$200,000).

2023 will see some additional improvements including important maintenance to its water/septic systems (est. \$30,000). There is also a plan for some tree removal on a nearby property (est. \$25,000) and procurement of new wildlife management equipment (est. \$5,000). Furthermore, the second phase of the airport area strategic plan (est. \$75,000) is scheduled to take place this year. Finally, the airport hopes to complete a major improvement to its current signage (est. \$30,000) this year.

Grant Funded Projects (2021-2026)

Receiving the FAA's Finding of No Significant Impact (FONSI) in April of 2014 for the proposed extension (1,500') of Runway 36, the HCAA progressed to the design phase, and following the 2018 construction of the wildlife perimeter fence and 2019 land acquisition, the HCAA has eagerly anticipated the construction of the runway extension. The completion of the first phase in 2020 with the base portion of the grading and drainage. We look forward to the continuation and completion of the extended runway.

The following is a list of the HCAA's submitted projects, in order of priority, for funding from any Apportionment or Discretionary Dollars in addition to Non-Primary Entitlement to make up for any shortfall in funding.

2021 PROJECTS

Runway 36 (1,500' X 100') and Taxiway (1,500' X 50') Extension – Phase 2A Grading and Drainage

Phase 2 of this project includes the remaining Grading and Drainage Construction phase of the RW & TW Extension Project. Included in this scope is construction of the taxiway extension area and other grading and drainage work necessary to drain the site to the existing infrastructure placed in the first phase of construction. This grading and drainage will also assist in removing any standing water that may attract wildlife during heavy rains.

Runway 36 (1,500' x 100') Extension – Phase 2B Paving, Marking, and Electrical

This phase of this project includes the Paving, Electrical, and Marking Construction phase of the project. It is the final phase of construction to complete the runway extension.

Taxiway (1,550' x 50') Extension – Phase 2C Paving, Marking, and Electrical

This phase of this project includes the Paving, Electrical, and Marking Construction phase of the Taxiway Extension Project. It is the final phase of construction to complete the taxiway extension.

2022 PROJECTS

Runway 36 (1,500' X 100') and Taxiway (1,500' X 50') Extension – Phase 2B Electrical Vault Improvements

This project will upgrade the existing electrical vault building (currently designed but not funded), which was identified for replacement and repair due to its age, condition, and need for expansion to accommodate the extended runway design.

Taxiway A Repair (BTW A5 & A6) – Phase 1 Design & Construction

This project will allow for the repair of Taxiway A between Taxiways A5 and A6, which was identified in the INDOT CIP as fair condition and near minimum service level. It was considered below minimum service level as of 2017.

Repair Taxiway A1 (Construction)

This project includes the repair and construction requirements deemed necessary after geotechnical investigation recommendations are determined.

2023 PROJECTS

Aboveground Jet A Fuel System

Project consists of installing and plumbing it into the existing Jet A fuel farm to increase capacity. As evidenced by 2017/2018's annual fuel sales exceeding 1,000,000 gallons, fuel sales are increasing such that the existing Jet A fuel farm's 10,000-gallon underground storage tank is a challenge on high-volume days.

T-Hangar Taxiway Rehabilitation and Repair Design

Project consists of the pavement around the west T-Hangars in need of repair and has significant surface and cracking issues. This project would include design determination for repair or reconstruction of the pavement section.

T-Hangar Taxiway Rehabilitation and Repair Construction.

Project is the second phase of the repair project and would time well with the paving work associated with the T-Hangar Pavement Expansion.

2024 PROJECTS

T-Hangar Pavement Expansion

The airport has shown steady signs of increases in their number of based aircraft. The design and construction of a 12-unit T-hangar would allow for more spaces in which the based aircraft could be located. There is currently no pavement infrastructure west of the existing T-hangars. A Taxilane G will need to be constructed to allow access to the new 12-Unit T-hangar. This T-hangar would be constructed in conjunction with T-Hangar Taxilane G.

Interior Access Perimeter Road

The airport has shown steady signs of increases in their number of based aircraft. With the addition of a new 12-Unit T-Hangar (as discussed above) and future plans for a corporate hangar park, a new public access perimeter road will provide easier access to tenants and corporate vehicles. A new perimeter access road will begin at the current public access gate and extend west around the anticipated T-Hangar park in order to end at the newly proposed 12-Unit T-Hangar.

Land Acquisition for Runway 18 Approach Protection Parcel 9

This project will allow for approach protection for the existing Runway 18 Runway Protection Zone (RPZ).

2025 PROJECTS

MALSR Study

After the extension of the runway, the airport anticipates an increase in aircraft traffic. With this increase, it is anticipated that a MALSR system will provide the increased traffic with a safer approach to Runway 36 in all weather conditions.

Snow Removal Equipment Building – Design and Construction

The airport has increased its snow removal area in the past several years. The airport currently has a mix of HCAA-owned and FBO-owned snow removal equipment that is stored outside or within cold-storage hangars. Funding of this project would open up valuable Terminal Development Space (Hangars). Please note that land acquisition and the runway extension projects are a first priority.

2026 PROJECTS

Taxiway A between Taxiway Connectors A1 and A3

Currently, the airfield pavement at Indianapolis Executive Airport is in good condition, with an area-weight PCI of 78. The lowest rated area are the Taxiways, which has an overall PCI of 66. A portion of Taxiway A is being rehabilitated between TW A5 and A6 in 2021. The next section of Taxiway A pavement estimated to see deterioration below the service life is between TW A1 and A3. This section has a current PCI of 53 and is estimated to reach a PCI of 40 by 2026. Additional repairs to other portions of Taxiway A will be necessary beyond this project.

Government Functions:

The County provides a full range of governmental functions including administration of public policy, police protection, the construction and maintenance of streets, bridges and infrastructure, health services and culture and recreational facilities.

The Management's Discussion and Analysis section of this report presents more detailed trend comparison information about the financial position and operational results of the County.

Discretely Presented Component Units:

Riverview Hospital is owned by the County and is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2020 was \$246,980,448 a decrease of \$12,374,187 over 2019.

The Hamilton County Solid Waste Management District is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2020 was \$2,801,197, an increase of \$9,703 over 2019.

The Hamilton North Public Library is included as a discretely presented component unit in the financial statements. The net position for the year ended December 31, 2020 was \$5,049,001. This is the first year the Library has been included as a component unit.

The Hamilton East Public Library is included as a discretely presented component unit in the financial statements. The net position for the year ended December 31, 2020 was \$60,323,106. This is the first year the Library has been included as a component unit.

Pension Benefits:

The Sheriff's Pension Trust Fund, a single-employer defined benefit plan administered by First Merchants Bank, Muncie, Indiana as trustee, covers Sheriff's department employees. Contributions are made in accordance with actuarially determined requirements.

The County also provides pension benefits for its non-public-safety employees. These benefits are provided through a statewide plan managed by the Indiana Public Retirement System (INPRS), a cost-sharing multiple-employer public employees' retirement system. This plan uses the Entry Age Normal cost method to determine the contribution requirements.

Riverview Hospital, a discretely presented component unit, provides a defined contribution plan in which the benefits for each employee are determined solely by the accumulation of contributions to the plan made on the participants' behalf plus investment earnings prior to retirement.

Debt Administration:

The County has used fiscal restraint in incurring general obligation debt, while still providing quality services and facilities to the citizens of the County. Refer to the Management's Discussion and Analysis for details regarding the reporting entity and long-term debt.

As detailed in the statistical section of this report, the County's outstanding debt has decreased as compared to the 2019 balance. Debt per capita has slightly decreased and percentage of total bonded debt to personal income has remained stable as compared to the prior year, \$338 and 0.50% respectively in 2020 compared to, \$422 and 0.56% for 2019. The remaining available bonding capacity is at 77.52% of the total legal debt limit.

Riverview Hospital, a discretely presented component unit, has net revenue bonds payable at December 31, 2020, in the amount of \$59,727,799. The bonds are repaid with income derived from the acquired or constructed assets.

OTHER INFORMATION

Independent Audit:

The State of Indiana Code requires an annual audit of the books of account, financial records, and transactions of the County by independent accountants. This requirement has been complied with and the independent auditor's opinion has been included in this report.

Additionally, the audit was performed in accordance with the standards applicable to financial audits contained in *Government Auditing Standards* Issued by the Comptroller General of the United States and U.S. Office of Management and Budget (OMB) Title 2 *U.S. Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*.

Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Hamilton County for its comprehensive annual financial report (ACFR) for the fiscal year ended December 31, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of the state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, with contents conforming to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we will again be submitting it to the GFOA.

Acknowledgments:

I wish to thank the Hamilton County Council, County Commissioners and Mike Reuter, Hamilton County Financial Consultant, for their leadership and support in matters pertaining to the financial affairs of the county. The preparation of this report was made possible by the outstanding efforts of the entire County Auditor's staff throughout the year. I would especially like to thank Dawn Coverdale, Chief Deputy Auditor; Kim Rauch, Administrative Assistant; Lee Graham, Lead Settlement Clerk; Jamie Baber, Accounts Payable Coordinator; and Todd Clevenger, Grant Administrator for their exceptional contributions. I am very appreciative to Sommer Cannon, Dan Hedden, and Bill Prybylla of Baker Tilly for their compilation and consulting services. A huge thank you for all your efforts.

Respectfully submitted,

Robin M. Mills
Hamilton County Auditor



The Government Finance Officers Association of
the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Auditor's Office
County of Hamilton, Indiana



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morrill

Date: 4/16/2021

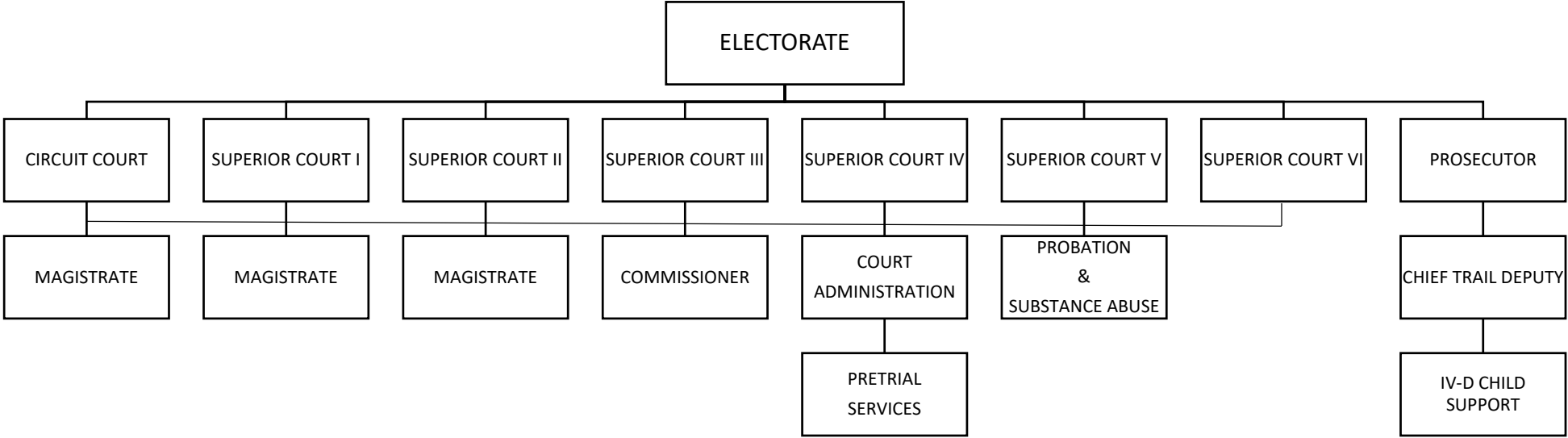
ELECTED OFFICIALS OF HAMILTON COUNTY, INDIANA

<u>OFFICE</u>	<u>NAME</u>
Circuit Court Judge	Paul Felix
Superior Court 1 Judge	Michael Casati
Superior Court 2 Judge	Jon Brown
Superior Court 3 Judge	William J. Hughes
Superior Court 4 Judge	Richard Campbell
Superior Court 5 Judge	David Najjar
Superior Court 6 Judge	Gail Bardach
Clerk of the Circuit Court	Kathy Kreag Williams
Auditor	Robin M. Mills
Treasurer	Jennifer Templeton
Recorder	Jennifer Hayden
Sheriff	Dennis Quakenbush
Surveyor	Kenton C. Ward
Coroner	John Chalfin
Prosecuting Attorney	D. Lee Buckingham
Assessor	Robin Ward
Commissioner	Christine Altman
Commissioner	Steven C. Dillinger
Commissioner	Mark E. Heirbrandt
Councilor	Ken Alexander
Councilor	Brad Beaver
Councilor	Fred Glynn
Councilor	Sue Maki
Councilor	Amy Massillamany
Councilor	Steve Nation
Councilor	Steve Schwartz
Adams Township Trustee	Michelle Junkins
Clay Township Trustee	Douglas Callahan
Delaware Township Trustee	Debbie Driskell
Fall Creek Township Trustee	Doug Allman
Jackson Township Trustee	Robyn Cook
Noblesville Township Trustee	Tom Kenley
Washington Township Trustee	Danielle Carey Tolan
Wayne Township Trustee	Diane Crim
White River Township Trustee	Jamie Rulon

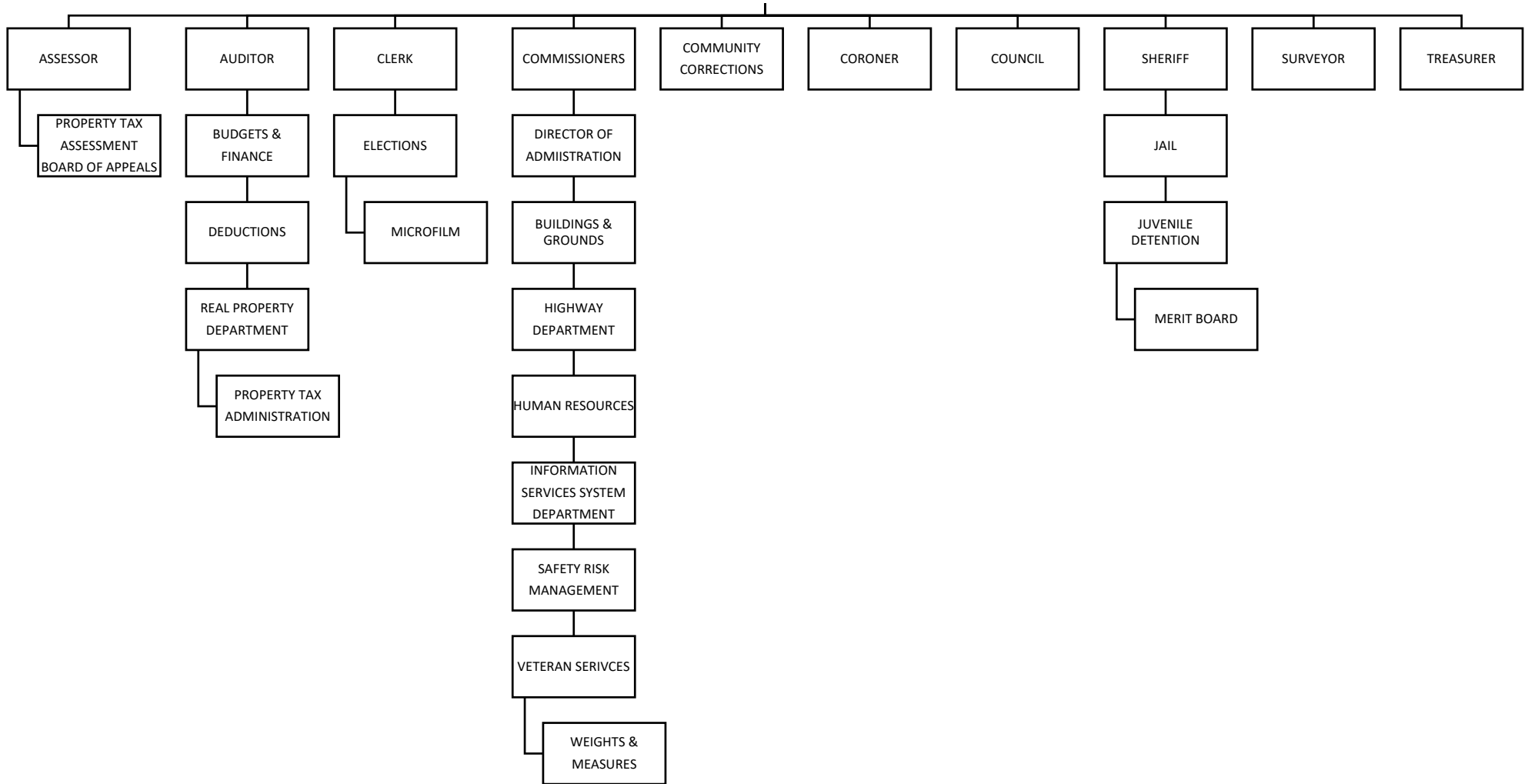
HAMILTON COUNTY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Ms. Robin M. Mills	01/01/17 to 12/31/24
Clerk of the Circuit Court	Ms. Kathy Kreag Williams	01/01/19 to 12/31/22
Recorder	Ms. Jennifer Hayden	01/01/19 to 12/31/22
Sheriff	Mr. Dennis Quakenbush	01/01/19 to 12/31/22
Treasurer	Ms. Jennifer Templeton Ms. Susan Byer	01/01/13 to 12/31/20 01/01/21 to 12/31/24
President of Board of County Commissioners	Ms. Christine Altman Mr. Mark Heirbrandt	01/01/20 to 12/31/20 01/01/21 to 12/31/21
President of County Council	Mr. Rick McKinney Ms. Amy Massillamany	01/01/20 to 12/31/20 01/01/21 to 12/31/21

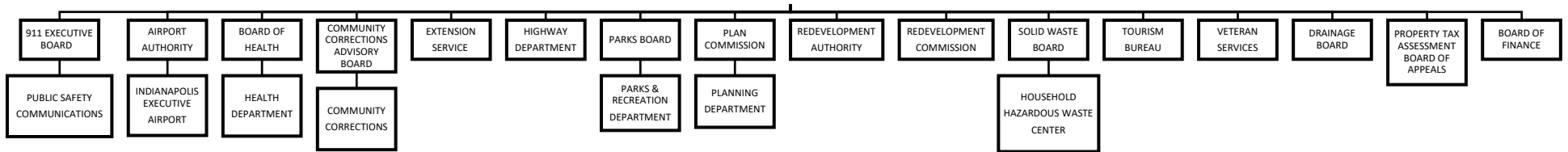
**JUDICIAL ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA**



**DEPARTMENT ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA**



BOARDS/DEPARTMENTS ESTABLISHED BY STATUTE OR ORDINANCE HAMILTON COUNTY, INDIANA



FINANCIAL SECTION

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Independent Auditor's Report

To the Officials of Hamilton 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 Hamilton County, Indiana (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 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 did not audit the financial statements of Riverview Hospital, the discretely presented component unit of the County. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Riverview Hospital, is based solely on the report of the other auditors. 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. The financial statements of Riverview Hospital, a discretely presented component unit, were audited in accordance auditing standards generally accepted in the United States of America, but were not audited in accordance with *Government Auditing Standards*.

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.

Opinions

In our opinion, based on our audit and the report of the other auditors, 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 for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedules of Changes in the County's Net Pension Liability and Related Ratios, Schedules of County Contributions, Schedules of Investment Returns, Schedule of Proportionate Share of Net Pension Liability and Related Ratios, Schedule of Employer Contributions, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, Schedule of Employer Contributions, Infrastructure - Modified Reporting, Budgetary Comparison Schedules, and Budgetary Basis to GAAP Basis Reconciliation, 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, and other auditors, 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 Introductory Section, Budgetary Comparison Schedule, Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Combining Statements of Fiduciary Net Position, Combining Statements of Changes in Fiduciary Net Position, Combining Statement of Nonmajor Component Units Statement of Net Position and Combining Statement - Nonmajor Component Units Statement of Activities and Statistical Section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Budgetary Comparison Schedule, Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Combining Statements of Fiduciary Net Position, Combining Statements of Changes in Fiduciary Net Position, Combining Statement of Nonmajor Component Units Statement of Net Position and Combining Statement - Nonmajor Component Units Statement of Activities are the responsibility of management and were derived from and relates 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 Budgetary Comparison Schedule, Combining Balance Sheets, Combining Statements of Revenues, Expenditures, and Changes in the Fund Balances, Combining Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual - (Non-GAAP Basis), Statements of Fiduciary Net Position, Statements of Changes in Fiduciary Net Position, Combining Statement of Nonmajor Component Units Statement of Net Position and Combining Statement - Nonmajor Component Units Statement of Activities are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we also have issued our report dated November 12, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

BKD, LLP

Indianapolis, Indiana
November 12, 2021

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HAMILTON COUNTY, IN MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Hamilton 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. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages IV-XIV of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$908,609.
- The County's total net position decreased by \$49,857 as compared to the restated 2019 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$229,900 an increase of \$27,538 in comparison with the prior year. Approximately 19.13% of the total amount in the combined ending fund balances, \$43,988 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 \$55,756 which represented 56.84% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$10,720 (7.77%) during the current fiscal year due to principle payments. Non-Debt Long-Term Obligations increased by \$20,484, primarily due to an increase of other postemployment benefits of \$23,551 (27.32%).

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 supplementary information required by the Governmental Accounting Standards Board and 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, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between the four 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).

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, health and welfare and culture and recreation.

The government-wide financial statements can be found on pages 17-19 of this report.

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, Debt Service and Cumulative Capital Development funds, which are considered to be major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its General Fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the General Fund in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

The governmental fund financial statements can be found on pages 20-23 of this report.

Proprietary funds. The County maintains one proprietary fund for internal services. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for 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 24-26 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

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

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 27-28 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 29-109 of this report.

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 postemployment benefits to certain employees is included as required supplementary information. Required supplementary information can be found on pages 110-134 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found pages on 135-192 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 \$908,609 at the close of the most recent fiscal year.

By far the largest portion, \$820,764 (90.33%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

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

Hamilton County, Indiana, Net Position

	Governmental Activities	
	2020	2019
Current and other assets	\$ 321,846	\$ 236,513
Capital assets	932,986	915,996
	1,254,832	1,152,509
Deferred outflow of resources	38,747	8,120
	263,107	245,170
Long-term liabilities	21,907	21,674
Other liabilities	285,014	266,844
Total liabilities	99,956	27,059
Deferred inflow of resources	820,764	796,784
Net investment in capital assets	159,933	130,925
Restricted net position	(72,088)	(60,983)
Unrestricted net position	\$ 908,609	\$ 866,726
Total net position	\$ 908,609	\$ 866,726

An additional portion of the County's net position, \$159,933 (17.60%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, currently a deficit, may be used to meet the government's ongoing obligations to citizens and creditors. The 2019 figures presented above have not been updated to reflect the impact of the restatement described in the notes to the financial statements.

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.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Governmental Activities

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

	Governmental Activities	
	2020	2019
Revenues:		
Program Revenues:		
Charges for Service	\$ 15,919	\$ 17,708
Operating grants and contributions	41,083	36,011
Capital grants and contributions	2,170	143
General Revenues:		
Property taxes	68,718	67,274
Income Taxes	44,371	46,947
Other taxes	8,220	11,126
Other	30,216	8,792
Total revenues	210,697	188,001
Expenses:		
General government	98,260	71,759
Public safety	32,785	44,291
Highways and streets	13,765	20,802
Health and welfare	3,431	3,914
Culture and recreation	7,363	4,688
Interest expense	5,236	7,297
Total expenses	160,840	152,751
Change in net position	49,857	35,250
Net position-beginning	866,726	831,476
Net position-restated	(7,974)	-
Net position at December 31	\$ 908,609	\$ 866,726

The County's net position from governmental activities, including the statement of net position increased by \$49,857 or 5.80% in 2020, over the restated net position of 2019. Notable changes in governmental activities revenues and expenses in 2020 compared to 2019 include the following:

- Program revenues (charge for services) decreased in comparison of prior by \$1,789 due to the effects of the pandemic.
- Program revenues (operating grants and contributions) increased due to the receipt of more federal and state grants. In 2020 general government decreased \$2,388, public safety increased \$8,235, and highways and streets decreased \$784, health and welfare increased \$422 and culture and recreation decreased \$413 from 2019.
- Capital grants and contributions increased by \$2,027 in 2020 due to a increase in contributions from private developers.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

- Property revenues increased in 2020, \$1,444 due to the increase in statewide property tax growth and Income Tax decreased \$2,576 primarily due to lower supplemental income tax distribution passed through to local governments in 2020 versus 2019.
- Innkeepers tax and the food and beverage tax revenues decreased in comparison of 2019 with decreases of \$1,791 and \$1,116, respectively, due to the pandemic.
- General government expenses increased \$26,501 overall and those costs were distributed to other governmental functions.
- Public safety expenses decreased \$11,506 in 2020 due to partial shutdown during the pandemic.
- Highway and streets expenses decreased in 2020 \$7,037 due to partial shutdown during the pandemic.
- Health and welfare expenses decreased in 2020 \$483 due to partial shutdown during the pandemic.
- Culture and recreation expenses increased in 2020, \$2,675 due to the expansion of programs and projects.
- Interest expense decreased in 2020, \$2,061 due to the county debt payment schedule.

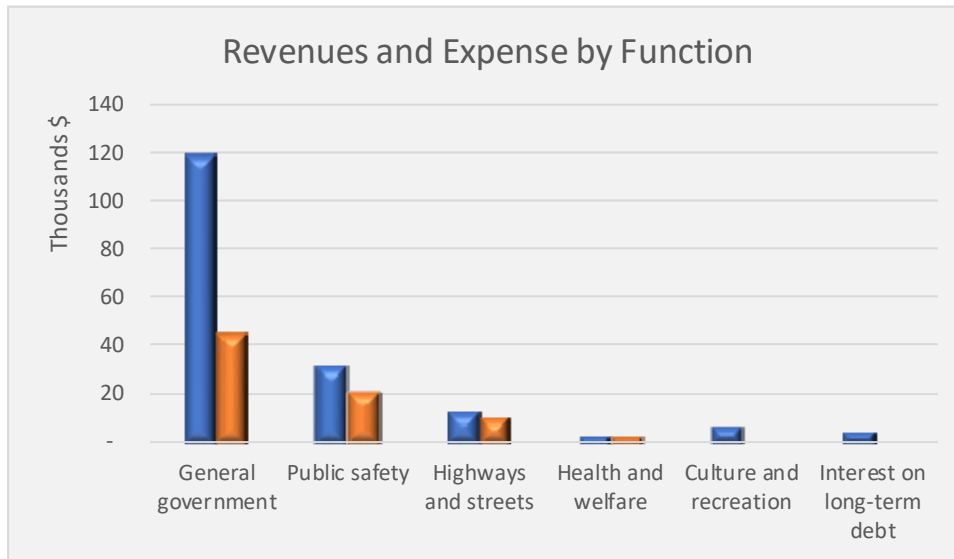
The County's overall cash and cash equivalents plus investments position, \$234,056 and \$1,497 respectively, remained very strong in the current economic environment, which posed many challenges in the local government arena. The County's property tax rate for 2020 decreased to \$.2754 from \$.2791 for 2019, per \$100 of assessed value.

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

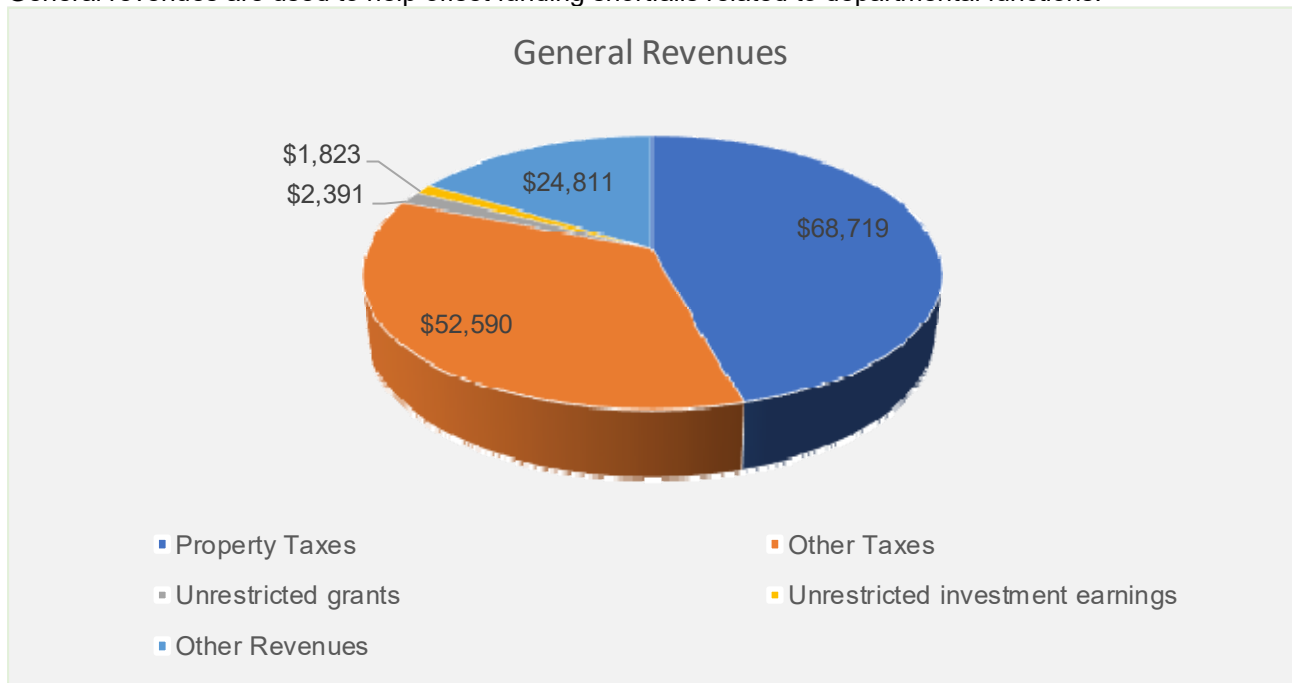
Program Revenue and Expenses – Governmental Activities

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.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
 (Cont'd)



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 departmental functions:



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 in assessing the

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

County's financial requirements. In particular, 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.

Fund balance is computed as the difference 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.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$229,900 an increase of \$27,538 in comparison with the prior year. The fund balance has restricted fund balance of \$170,937, committed fund balance of \$3,339, assigned fund balance of \$11,636, and unassigned fund balance of \$43,988 (see page 20).

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 \$44,120 while the total fund balance totaled \$55,756. 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 \$98,097 excluding transfers. Unassigned fund balance represents 44.97% of total General Fund expenditures, while total fund balance represents 56.84% of that same amount.

The fund balance of the County General Fund had an increase of \$5,498 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$3,975 excluding other financing sources and uses. Revenues increased by \$13,122 and expenditures increased by \$16,363 from 2019 to 2020.
- Revenue changes include a decrease in income tax by \$2,576, \$1,116 decrease in food and beverage taxes, \$146 decrease in intergovernmental revenues, an increase in revenues for charges for services, \$429 in 2020.
- Major expenditure changes include an increase in general government, \$9,804, an increase in public safety expenditures of \$4,306 and an increase in health and welfare of \$46. The capital outlay expenditures in the general fund increased \$2,580 in 2020 mainly due to the purchase of a new health and parks building.

The Debt Service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. At the end of the current fiscal year, the restricted fund balance was \$7,711.

The Cumulative Capital Development fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital development. At the end of the current fiscal year, the restricted fund balance was \$13,721.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

General Fund Budgetary Highlights

The Hamilton County Council requested that elected officials and department heads continue to submit budgets with minimal increases but would still allow for the continued operation of daily government. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, Hamilton County adjusts the budget accordingly.

The final budget, excluding other financing sources (uses), was a deficit of \$20,321 which was an increase from the deficit in 2019 of \$2,909 and are briefly summarized below:

- During the year on a budgetary basis, revenues exceeded expenditures, excluding other financing sources (uses) for General Fund in the amount of \$2,850.
- The General Fund had actual change in net position was \$34.8 million better than budgeted. This was due to a delay in construction of a building that was budgeted for \$9.5 million and \$12.1 million in transfers in from federal reimbursements and CARES Act reimbursements that had not been budgeted.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of December 31, 2020 amounts to \$932,986 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

Major capital asset events during the current fiscal year included the following:

- Construction in progress expenditures totaling \$20,060 during 2020 related to projects for digital video upgrades \$112, Jail POD project \$2, drains \$382, road improvements \$17,288, and bridge improvements \$554.
- Completed projects include a Benton Hinelsy Grass Waterway of \$150, Cumberland Ridge Arm of \$26, and Jail Pod of 14,136.
- Road and bridge Infrastructure (network infrastructure) accounted for \$13,726 and \$3,346 of increases respectively using the modified approach. Other additions included the jail pod of \$14,115, the road network of \$15,259 and the bridge network of \$3,376

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

The following table displays the County's capital assets.

	Governmental Activities	
	2020	2019
Land	20,721	\$ 20,306
Construction in progress	42,219	60,078
Buildings	212,948	198,074
Improvements	11,521	11,223
Infrastructure	760,437	737,211
Machinery and equipment	47,145	45,855
Total capital assets	1,094,991	1,072,747
Accumulated depreciation	(162,005)	(156,751)
Net capital assets	\$ 932,986	\$ 915,996

Hamilton County has elected under GASB Statement 34 to use the modified approach for its bridge and road networks. Under the modified approach, the assets are not depreciated. Instead the County maintains an up to date inventory of all bridges and roads within the network and performs condition assessments. The County uses the Federal Highways Administrations Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System for rating bridges and the Pavement Surface Evaluation and Rating (PASER) system for rating roads.

Bridge Condition Standards – The county's policy is to maintain a weighted average of 80 NBIS Sufficiency Rating, no more than 5% of total bridge deck areas perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. It is the County's policy to perform a bridge network condition assessment every two years. The most recent assessment in 2019 indicated that the County's bridge network exceeded its minimum condition standard with an 87.39 weighted NBIS Sufficiency Rating, 0.91% of the network bridge deck scoring below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 20.

The bridge network continues to be in very good condition. The overall weighted sufficiency rating for the network increased to .70% compared to the last assessment in 2017. The percentage of bridge deck area receiving a sufficiency rating of 50 or lower increased to .91% in 2019 as compared to .41% of the network in 2017. The bridge network kept the same percentage of bridge deck area receiving a sufficiency rating of 20 or lower of .00%. No bridges within Hamilton County received less than a Sufficiency Rating below 20 again for the year 2019. The trend of bi-annual improvement has been evident since the inception of the Bridge Inventory Report in 1991.

Annual cost budgeted for bridge maintenance was set at \$1,290 for 2020. Actual bridge maintenance expenditures in 2020 were \$308 resulting in a difference of \$982 due to a shift in the scope of projects. The annual cost estimated for the 2020 bridge preservation budget was \$1,018 and the actual cost spent on preservation was \$709.

Road Condition Standards – The County's policy is to maintain a minimum weighted average of 6.5 PASER rating for the entire road inventory. The most recent assessment prepared in 2020 found that the county's road network maintained the minimum standard with a 6.94 overall weighted PASER rating.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Annual cost budgeted for road maintenance and preservation (excluding any capitalized costs) was approximately \$5,085 and \$7,810 respectively for 2020. Actual expenditures were \$4,520 and \$5,569. Additional information on the County's capital assets can be found on page 54 of this report.

Long-term obligations. At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$127,248. Of this amount, \$76,366 comprises general obligation debt, \$48,733 relates to tax increment financing debt, and \$2,149 relates to revenue bond debt.

The remainder of the County's long-term obligations consist of \$2,759 related to compensated absences, \$635 related to a capital lease, \$109,754 of other postemployment benefits, \$7,621 of contract payables and \$27,640 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2020	2019
General obligation bonds	\$ 76,366	\$ 83,160
TIF bonds	48,733	52,499
Revenue bonds	2,149	2,309
Sub-total	127,248	137,968
Compensated absences	2,759	2,323
Contracts payable	7,621	-
Capital leases	635	1,288
Other postemployment benefits	109,754	86,203
Net pension liability	27,640	30,372
Sub-total	148,409	120,186
Less current portion	(10,895)	(12,347)
Total long-term obligations	\$ 264,762	\$ 245,807

The County's total long-term obligations increased by \$18,955 during the current fiscal year. Debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases. Obligations associated with compensated absences increased by \$436. Increases in other postemployment benefits, \$23,551 and an increase in contracts payable of \$7,621; and a decrease in net pension liability, \$2,732 are the result of updated actuarial studies performed for the County.

The County maintains an "AAA" general obligation bond rating and an "AAA" COIT bond rating from Standard & Poor's. Moody's Investor Service has given the County an "Aa1" general obligation bond rating and an "Aa1" COIT bond rating. All ratings indicate high quality and strong capacity to pay the County's bonds.

Additional information of the County's long-term debt can be found on pages 56-60 in Notes to the Financial Statements of this report.

HAMILTON COUNTY, IN
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Cont'd)

Economic Factors and Next Year's Budget and Rates

- The 2021 tax rates for the County decreased from \$.2754 in 2020 to a rate of \$.2744 per \$100 in assessed value. Overall, the County's assessed value increased by about 5.8% from 2020 to 2021.
- The County is continuing to see an increase in new building and development activity, an indicator that the current economic climate is good. As a result, prior estimates of growth in tax base and related property tax revenues are showing improvement.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) 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.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009, yet they had a minimal impact on the County's revenues received. For the 2021 budget year, the expected loss to the County due to the caps is \$5,197. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2022 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 Hamilton County Auditor, 33 North Ninth Street, Suite L21, Noblesville, Indiana 46060-2200.

HAMILTON COUNTY, IN

STATEMENT OF NET POSITION
December 31, 2020

<u>Assets</u>	Primary Government	Component Units	
	Governmental	Riverview	Nonmajor
	Activities	Hospital	Component Units
Cash and cash equivalents	\$ 234,056,361	\$ 98,735,479	\$ 40,327,564
Investments	1,497,305	-	-
Receivables:			
Taxes	83,377,171	-	869,459
Interest	57,153	-	-
Accounts	995,849	65,795,962	-
Special assessments	750,676	-	-
Intergovernmental	708,317	-	-
Other	-	422,856	-
Inventories	-	6,670,509	5,726
Prepays	108,963	-	-
Other current assets	-	22,588,634	-
Assets limited as to use:			
Investments	-	71,087,811	-
Other assets	-	9,224,752	-
Capital assets:			
Land and construction in progress	62,939,389	21,774,776	10,244,000
Capital assets not depreciated	603,347,559	-	-
Other capital assets, net of depreciation	266,699,280	162,263,274	52,655,267
Net pension asset	293,614	-	-
Total assets	<u>1,254,831,637</u>	<u>458,564,053</u>	<u>104,102,016</u>
Deferred outflows of resources:			
Loss on refunding of debt	2,279,618	930,857	-
Pension related	7,174,524	-	273,659
OPEB related	29,293,163	-	-
Total deferred outflows of resources	<u>38,747,305</u>	<u>930,857</u>	<u>273,659</u>

Continued on next page

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

HAMILTON COUNTY, IN

STATEMENT OF NET POSITION (Cont.) December 31, 2020

<u>Liabilities</u>	Primary	Component Units	
	Government		
	Governmental Activities	Riverview Hospital	Nonmajor Component Units
Accounts payable	\$ 1,932,202	\$ 23,743,565	\$ 18,511
Accrued payroll and withholdings payable	3,395,852	12,600,226	25,687
Accrued interest payable	1,372,871	-	-
Contracts payable	1,467,963	17,060,211	-
Claims payable	1,186,535	-	-
Other current payables	-	88,183,403	-
Noncurrent liabilities:			
Due within one year:			
General obligation bonds	5,630,000	-	-
TIF bonds	3,545,000	-	-
Revenue bonds	170,000	4,762,799	-
Contracts payable	363,063	-	-
Line of Credit	-	7,000,000	-
Capital lease obligations	635,726	73,833	-
Compensated absences	2,207,357	-	8,478
Due in more than one year:			
General obligation bonds (net of discounts, premiums)	70,735,856	-	33,335,000
TIF bonds (net of discounts, premiums)	45,187,756	-	-
Revenue bonds (net of discounts, premiums)	1,979,196	54,965,000	-
Contracts payable	7,258,314	139,726	-
Compensated absences	551,839	-	2,120
Other long-term payables	-	3,985,699	-
Net pension liability	27,640,222	-	1,738,237
Total OPEB obligation payable	109,754,039	-	-
Total liabilities	<u>285,013,791</u>	<u>212,514,462</u>	<u>35,128,033</u>
Deferred inflows of resources:			
Pension related	6,878,021	-	386,894
Unavailable revenue	62,250,129	-	687,444
OPEB related	30,827,987	-	-
Total deferred inflows of resources	<u>99,956,137</u>	<u>-</u>	<u>1,074,338</u>
<u>Net Position</u>			
Net investment in capital assets	813,142,487	125,027,549	29,564,267
Net position - restricted for:			
General government	32,918,477	-	-
Health	2,416,624	-	2,801,197
Transportation	13,251,151	-	-
Public safety	13,686,705	-	-
Culture and recreation	5,476,936	-	35,807,840
State programs	254,325	-	-
Federal programs	2,763,477	-	-
Debt service	19,376,018	526,609	-
Capital projects	69,789,434	-	-
Property reassessment	-	-	-
Permanent ednowments	-	2,814,462	-
Donor specific purposes	-	628,071	-
Net position - unrestricted	(64,466,620)	117,983,757	-
Total net position	<u>\$ 908,609,014</u>	<u>\$ 246,980,448</u>	<u>\$ 68,173,304</u>

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

HAMILTON COUNTY, IN

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component Units	
					Governmental Activities	Riverview Hospital	Nonmajor Component Units
Primary government:							
Governmental activities:							
General government	\$ 98,260,388	\$ 10,915,000	\$ 9,925,017	\$ 2,169,803	\$ (75,250,568)	\$ -	\$ -
Public safety	32,784,767	3,102,417	18,240,749	-	(11,441,601)	-	-
Highways and streets	13,764,523	163,537	10,990,664	-	(2,610,322)	-	-
Health and welfare	3,431,437	1,322,535	1,926,873	-	(182,029)	-	-
Culture and recreation	7,362,513	415,581	-	-	(6,946,932)	-	-
Interest on long-term debt	5,236,398	-	-	-	(5,236,398)	-	-
Total primary government	\$ 160,840,026	\$ 15,919,070	\$ 41,083,303	\$ 2,169,803	(101,667,850)	-	-
Component units:							
Riverview Hospital	\$ 619,950,084	\$ 574,143,012	26,394,637	-	-	(19,412,435)	-
Other	14,760,594	89,368	33,453	-	-	-	(14,637,773)
	\$ 634,710,678	\$ 574,232,380	\$ 26,428,090	\$ -	\$ -	(19,412,435)	(14,637,773)
General revenues:							
Taxes:							
Property taxes					\$ 68,718,494		6,979,452
Income taxes					44,370,636	-	5,529,835
Food and beverage taxes					4,868,339	-	-
Innkeepers taxes					3,351,334	-	-
Other taxes					-	-	602,940
Grants not related to a specific project					2,390,900	-	-
Unrestricted investment earnings/(loss)					1,695,204	7,038,248	24,423
Other:							
Donations					719,128	-	68,683
Sale of property					129,672	-	-
Miscellaneous					25,281,403	-	4,341,192
Total general revenues					151,525,110	7,038,248	17,546,525
Change in net position					49,857,260	(12,374,187)	2,908,752
Net position - beginning as previously stated					866,725,543	259,354,635	2,791,494
Change in reporting entity					-	-	62,473,058
Adjustment to net position - Contracts payable					(7,973,789)	-	-
Net position - beginning as adjusted					858,751,754	259,354,635	65,264,552
Net position - ending					\$ 908,609,014	\$ 246,980,448	\$ 68,173,304

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

HAMILTON COUNTY, IN

BALANCE SHEET -
GOVERNMENTAL FUNDS
December 31, 2020

<u>Assets</u>	<u>General</u>	<u>Debt Service</u>	<u>Cumulative Capital Development</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 47,353,221	\$ 7,142,247	\$ 13,568,505	\$ 149,582,309	\$ 217,646,282
Receivables:					
Taxes	50,330,301	8,393,258	8,111,751	16,541,861	83,377,171
Interest	52,231	98	-	4,767	57,096
Accounts	254,673	-	-	741,176	995,849
Special assessments	-	-	-	750,676	750,676
Intergovernmental	130,498	-	-	577,819	708,317
Interfund receivable	-	-	-	779,356	779,356
Total assets	\$ 98,120,924	\$ 15,535,603	\$ 21,680,256	\$ 168,977,964	\$ 304,314,747
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 582,466	\$ -	\$ 382,221	\$ 967,515	\$ 1,932,202
Accrued payroll and withholdings payable	2,448,262	-	-	947,590	3,395,852
Contracts payable	359,930	-	2,095	1,105,938	1,467,963
Interfund payable	-	-	-	779,356	779,356
Total liabilities	3,390,658	-	384,316	3,800,399	7,575,373
Deferred Inflows of Resources:					
Unavailable revenue	38,973,950	7,824,299	7,574,531	12,466,484	66,839,264
Fund balances:					
Restricted	-	7,711,304	13,721,409	149,504,122	170,936,835
Committed	-	-	-	3,339,288	3,339,288
Assigned	11,635,597	-	-	-	11,635,597
Unassigned	44,120,719	-	-	(132,329)	43,988,390
Total fund balances	55,756,316	7,711,304	13,721,409	152,711,081	229,900,110
Total liabilities, deferred inflows of resources and fund balances	\$ 98,120,924	\$ 15,535,603	\$ 21,680,256	\$ 168,977,964	\$ 304,314,747

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

HAMILTON COUNTY, IN

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2020

Fund balance - governmental funds		\$ 229,900,110
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	\$ 62,939,389	
Capital assets not depreciated	603,347,559	
Other capital assets, net of depreciation	<u>266,699,280</u>	932,986,228
Prepays are not current financial resources and, therefore, are not reported in the funds.		
		108,963
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$ 293,614	
Net pension liability	<u>(27,640,222)</u>	(27,346,608)
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		
		2,279,618
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		7,174,524
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		(6,878,021)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		
		4,589,135
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.		
		16,720,906
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		
		(109,754,039)
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		29,293,163
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		(30,827,987)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		
		(2,759,196)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		
		(1,372,871)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		
		(635,726)
Long-term liabilities, including contracts payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
		(7,621,377)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
General obligation bonds	\$ (76,365,856)	
Tax increment financing bonds	(48,732,756)	
Revenue bonds	<u>(2,149,196)</u>	<u>(127,247,808)</u>
Net position of governmental activities		<u>\$ 908,609,014</u>

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

HAMILTON COUNTY, IN

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For The Year Ended December 31, 2020

	General	Debt Service	Cumulative Capital Development	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes:					
Property	\$ 34,920,539	\$ 7,869,333	\$ 7,074,319	\$ 18,854,304	\$ 68,718,495
Income	47,497,290	-	-	20,307,342	67,804,632
Other:					
Food and beverage	4,868,339	-	-	-	4,868,339
Innkeepers	-	283,634	-	3,067,700	3,351,334
Special assessments	-	-	-	3,858,874	3,858,874
Intergovernmental	6,365,703	745,591	673,741	38,309,707	46,094,742
Charges for services	3,213,303	-	-	6,936,384	10,149,687
Fines and forfeits	-	-	-	1,293,956	1,293,956
Other:					
Interest revenue	1,515,332	12,672	-	168,428	1,696,432
Sale of property	94,643	-	-	35,030	129,673
Donations	4,000	-	-	715,128	719,128
Other	3,593,348	2,199	-	2,033,334	5,628,881
Total revenues	<u>102,072,497</u>	<u>8,913,429</u>	<u>7,748,060</u>	<u>95,580,187</u>	<u>214,314,173</u>
Expenditures:					
Current:					
General government	61,244,076	408,192	3,291,004	16,148,507	81,091,779
Public safety	30,801,218	-	-	13,600,821	44,402,039
Highways and streets	-	-	-	5,276,098	5,276,098
Health and welfare	840,994	-	-	3,056,162	3,897,156
Culture and recreation	-	-	-	7,014,251	7,014,251
Debt service:					
Principal paid on bonds	-	2,660,000	-	7,610,000	10,270,000
Principal paid on capital leases	-	622,351	-	-	622,351
Interest	-	1,564,051	-	3,669,796	5,233,847
Capital outlay:					
General government	4,579,546	-	92,396	5,083,444	9,755,386
Public safety	631,638	-	-	2,127,359	2,758,997
Highways and streets	-	-	-	15,467,321	15,467,321
Health and welfare	-	-	-	38,125	38,125
Culture and recreation	-	-	-	948,969	948,969
Total expenditures	<u>98,097,472</u>	<u>5,254,594</u>	<u>3,383,400</u>	<u>80,040,853</u>	<u>186,776,319</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,975,025</u>	<u>3,658,835</u>	<u>4,364,660</u>	<u>15,539,334</u>	<u>27,537,854</u>
Other financing sources (uses):					
Transfers in	11,478,290	2,685,174	112,501	33,426,549	47,702,514
Transfers out	<u>(9,955,354)</u>	<u>(5,766,334)</u>	<u>(223,611)</u>	<u>(31,757,215)</u>	<u>(47,702,514)</u>
Total other financing sources and uses	<u>1,522,936</u>	<u>(3,081,160)</u>	<u>(111,110)</u>	<u>1,669,334</u>	<u>-</u>
Net change in fund balances	5,497,961	577,675	4,253,550	17,208,668	27,537,854
Fund balances - beginning	<u>50,258,355</u>	<u>7,133,629</u>	<u>9,467,859</u>	<u>135,502,413</u>	<u>202,362,256</u>
Fund balances - ending	<u>\$ 55,756,316</u>	<u>\$ 7,711,304</u>	<u>\$ 13,721,409</u>	<u>\$ 152,711,081</u>	<u>\$ 229,900,110</u>

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

HAMILTON COUNTY, IN

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2020

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	27,537,854
<p>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:</p>		
Capital outlays	\$	25,741,105
Depreciation expense	<u>(12,421,152)</u>	13,319,953
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:</p>		
Infrastructure contributed by developers		6,510,223
<p>Only the loss on the disposal of capital assets is reported in the Statement of Activities, however in governmental funds, the proceeds from the disposal increases financial resources. Thus the change in net position differs from the fund balance by the cost of the capital assets disposed of:</p>		
Cost of assets disposed of	(10,007,911)	
Accumulated depreciation on disposed assets	<u>7,168,125</u>	(2,839,786)
<p>The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:</p>		
Principal paid on outstanding bonds	\$	10,270,000
Amortization of deferred amount on refunding	(321,336)	
Amortization of bond discount/premium	449,826	
Principal paid on contracts payable	352,412	
Principal paid on capital lease	<u>622,351</u>	<u>11,373,253</u>
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:</p>		
Deferred inflows of resources: Unavailable revenue		(6,216,414)
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.		(436,739)
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.		(52,656)
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.		(131,042)
Net decrease in pension obligations that are not reported on the funds statements.		2,682,962
OPEB obligation reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.		(3,315,177)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		<u>1,424,829</u>
Change in net position of governmental activities (Statement of Activities)	\$	<u><u>49,857,260</u></u>

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

HAMILTON COUNTY, IN
STATEMENT OF NET POSITION -
PROPRIETARY FUND
December 31, 2020

<u>Assets</u>	<u>Internal Service Fund</u>
Current assets:	
Cash and cash equivalents	\$ 16,410,079
Investments	1,497,305
Receivables:	
Interest	<u>57</u>
Total assets	<u>17,907,441</u>
 <u>Liabilities</u>	
Current liabilities:	
Claims payable	1,186,535
 <u>Net Position</u>	
Unrestricted	<u>16,720,906</u>
Total net position	<u><u>\$ 16,720,906</u></u>

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

HAMILTON COUNTY, IN

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

	<u>Internal Service Fund</u>
Operating revenues:	
Charges for services	\$ -
Miscellaneous	<u>23,778,459</u>
Total operating revenues	<u>23,778,459</u>
Operating expenses:	
Insurance claims and expenses	-
Administrative expenses	<u>22,352,402</u>
Total operating expenses	<u>22,352,402</u>
Operating income	1,426,057
Nonoperating revenues (expenses):	
Interest and investment revenue	<u>(1,228)</u>
Change in net position	1,424,829
Total net position - beginning	<u>15,296,077</u>
Total net position - ending	<u><u>\$ 16,720,906</u></u>

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

HAMILTON COUNTY, IN

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

	<u>Internal Service Fund</u>
Cash flows from operating activities:	
Receipts from interfund services provided	\$ 23,778,459
Payments for interfund services used	<u>(22,273,918)</u>
Net cash provided by operating activities	<u>1,504,541</u>
Cash flows from investing activities:	
Proceeds from sales and maturities of investments	1,383,807
Purchase of investments	(1,497,305)
Interest received	<u>-</u>
Net cash provided by investing activities	<u>(113,498)</u>
Net increase in cash and cash equivalents	1,391,043
Cash and cash equivalents, January 1	<u>15,019,036</u>
Cash and cash equivalents, December 31	<u>\$ 16,410,079</u>
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ 1,426,057
Adjustments to reconcile operating income to net cash provided by	
Increase in liabilities:	
Accounts payable	<u>78,484</u>
Total adjustments	<u>78,484</u>
Net cash used by operating activities	<u>\$ 1,504,541</u>

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

HAMILTON COUNTY, IN

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

<u>Assets</u>	Pension Trust Funds	Custodial Funds
Cash and cash equivalents	\$ 2,141,033	\$ 31,068,013
Receivables:		
Taxes	-	543,126,200
Intergovernmental	-	26,416
Accounts	-	25,859
Interest	68,912	-
Total receivables	68,912	543,178,475
Investments at fair value:		
Fixed income securities	11,622,707	-
Domestic and foreign equities	22,712,207	-
Other	742,441	-
Total investments at fair value	35,077,355	-
Total assets	\$ 37,287,300	\$ 574,246,488
<u>Liabilities</u>		
Accounts payable	\$ -	\$ 23,275,601
Other liabilities	-	7,844,687
Total liabilities	\$ -	\$ 31,120,288
Deferred inflows		
Unearned revenue	\$ -	\$ 543,126,200
Net position restricted for pensions	\$ 37,287,300	\$ -

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

HAMILTON COUNTY, IN

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

	Pension Trust Funds	Custodial Funds
<u>Additions</u>		
Contributions:		
Employer contributions	\$ 1,199,200	\$ -
Total contributions	<u>1,199,200</u>	<u>-</u>
Investment income:		
Interest	903,801	-
Net increase in fair value of assets	2,135,302	-
Less investment expense, other than securities lending	<u>(113,847)</u>	<u>-</u>
Total investment income	<u>2,925,256</u>	<u>-</u>
Taxes collected for other governments	-	595,582,552
Miscellaneous	<u>-</u>	<u>34,347,019</u>
Total additions	<u>4,124,456</u>	<u>629,929,571</u>
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	1,271,328	-
Taxes distributed to other governments	-	595,582,552
Other custodial activities	-	34,347,019
Administrative expenses	<u>102,512</u>	<u>-</u>
Total deductions	<u>1,373,840</u>	<u>629,929,571</u>
Change in fiduciary net position	2,750,616	-
Net position, beginning	<u>34,536,684</u>	<u>-</u>
Net position, ending	<u>\$ 37,287,300</u>	<u>\$ -</u>

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

HAMILTON COUNTY, INDIANA

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HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hamilton County, Indiana (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 County conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of 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, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

A. REPORTING ENTITY (cont.)

Blended Component Units

The Hamilton County Building Corporation (Building Authority) is a blended component unit of the County. The Hamilton County Building Corporation (Building Authority) finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Building Authority's board and a financial benefit/burden relationship exists between the County and the Building Authority. Although it is legally separate from the primary government, the Building Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Building Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Building Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Public Building Corporation
694 Logan Street
Noblesville, IN 46060

The Hamilton County Airport Authority is a blended component unit of the County. The Airport Authority finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Airport Authority's board and a financial benefit/burden relationship exists between the County and the Airport Authority. Although it is legally separate from the primary government, the Airport 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 Airport Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Airport Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Airport Authority
330 North 9th Street, Suite L21
Noblesville, IN 46060

The Hamilton County Redevelopment Authority is a blended component unit of the County. The Redevelopment Authority finances, constructs, and leases local public improvements to the primary government. The primary government appoints a voting majority of the Redevelopment Authority's board and a financial benefit/burden relationship exists between the County and the Redevelopment Authority. Although it is legally separate from the primary government, the Redevelopment Authority is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Redevelopment Authority will be repaid entirely, or almost entirely, from resources of the primary government. The Redevelopment Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Redevelopment Authority
694 Logan Street
Noblesville, IN 46060

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

A. REPORTING ENTITY (cont.)

Discretely Presented Component Units

Riverview Hospital

The Riverview Hospital is a significant discretely presented component unit of the County. Riverview Hospital, a proprietary fund type, provides healthcare services to the residents of the County. The primary government appoints a voting majority of the Hospital's board and a financial benefit/ burden relationship exists between the County and the Hospital. Complete financial statements of the component unit can be obtained from the administrative office:

Riverview Hospital
395 Westfield Road
Noblesville, IN 46060

Hamilton County Solid Waste District

The Hamilton County Solid Waste District is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in Hamilton 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. Complete financial statements of the component unit can be obtained from the administrative office:

Hamilton County Solid Waste District
330 North 9th Street, Suite L21
Noblesville, IN 46060

During 2020, the County determined the Hamilton North and East public libraries should be reported as component units. This change is reflected as a change in reporting entity on the County's 2020 statement of activities.

Hamilton North Public Library

The government-wide financial statements include the Hamilton North Public Library as a discretely presented component unit. The Hamilton North Public Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The North Library does not issue separate financial statements.

Hamilton East Public Library

The government-wide financial statements include the Hamilton East Public Library as a discretely presented component unit. The Hamilton East Public Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The East Library does not issue separate financial statements.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The County has no business-type activities

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 and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that 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, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

Fund Financial Statements (cont.)

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.

Debt Service Fund - used to account for receipts and payments related to debt service.

Cumulative Capital Development Fund - to account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.

The County reports the following nonmajor governmental funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Federal Grants	Convention Visitor and Tourism
Local Emergency Planning	Levy Excess Fund 2
Local Road and Street	Motor Vehicle Highway
Promotion of Economic Development	Sheriff Pension Administrative Fund
Unsafe Building	Reassessment Fund
LOIT Special Distribution	Prosecutor Forfeiture Fund
Airport Authority	Jail Commissary
CDBG	Auditor
Court	Community Corrections
Miscellaneous	Health
Park	Other Highway
Public Safety Commission	Probation
Sheriff	Recorder
User Fees	Surveyor
State Grants	Cares Act
LIT-Public Safety	

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.

Building Authority Debt Service	Debt Service
Redevelopment Authority Debt Service	Redevelopment Commission Debt Service

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

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

Fund Financial Statements (cont.)

The County reports the following nonmajor governmental and enterprise funds: (cont.)

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.

Cumulative Courthouse	General Drain Improvement
County Major Bridge	Rainy Day
Capital Outlays	Redevelopment Authority Capital Projects
Redevelopment Commission Capital Projects	

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.

Internal Service Funds

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of the sheriff's pension trust and sheriff's benefit trust defined benefit pension plans.

Sheriff's Retirement Plan
Sheriff's Benefit Plan

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.

Surplus Tax	Tax Sale Fees
Clerk of the Circuit Court Clerk's Trust	Convention Visitor and Tourism
County Prosecutor, Prosecutor's Check Deception	County Sheriff, Sheriff's Cash Book
After Settlement Fund	Inmate Trust
Juvenile Inmate Trust	Fines & Forfeits
Court	Tax Distribution
Tax Sale	

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

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

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided. Fiduciary funds and fiduciary-type component units are not included in the government wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

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

Fund Financial Statements (cont.)

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 Fund are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. 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.

State statute (IC 5-13-9) authorizes the primary government to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

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

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

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

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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

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

The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the County's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current fair value.

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

No policy exists for the following risks:

Investments highly sensitive to interest rate changes

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. 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 specific requirements for certain funds and the remaining deposited to the General Fund.. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

See Note III. A. for further information.

2. Receivables

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by January 15. These rates were based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental proprietary funds are recorded as a receivable with an offset to deferred inflows of resources – unavailable revenue since the amounts are not considered available.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

3. 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.

4. 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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

5. 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 \$5,000 for general capital assets and \$5,000 for 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 and Improvements	25-80 Years
Improvements Other Than Buildings	10-50 Years
Machinery and Equipment	3-15 Years
Infrastructure:	
Bridges and Roads	N/A Years
Drainage	20-60 Years
Land	N/A

The County elected to use the modified approach for its bridge and road networks. Under the modified approach, the County has determined that the condition level for infrastructure assets to be maintained is:

- > A minimum weighted average PASER rating of 6.5 for the entire road inventory.
- > A weighted average National Bridge Inspection Sufficiency (NBIS) rating of 80 for the entire bridge network.
- > No more than 5% of total bridge deck areas perform below a sufficiency rating of 50.
- > No more than 1% of total bridge deck areas perform below a sufficiency rating of 20.

The Highway Department is responsible for determining the appropriate condition level of the infrastructure assets. No amounts are capitalized in connection with improvements that lengthen the lives of such assets unless the improvements also increase their service potential. The County maintains an inventory of these infrastructure assets and performs periodic condition assessments to establish that the predetermined condition level is being maintained. Condition assessments are determined on an annual basis for interstates and roads. Sufficiency ratings are determined on a biennial basis for all bridges. Condition ratings for the Parks and Recreation equipment are assessed on an annual basis. The County makes annual estimates of the amounts that must be expended to preserve and maintain these infrastructure assets at the predetermined condition levels.

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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

5. Capital Assets (cont.)

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

6. 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 has three items that qualify for reporting in this category, which include loss on refunding of debt, deferred outflows for pension, deferred outflows for other post employment benefits.

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.

7. Compensated Absences

County employees earn paid time off as follows:

- a. Sick Leave - County employees earn sick leave at rates from 3 days to 5 days per year based upon the number of years of service. Unused sick leave may be accumulated to a maximum of 60 days. Accumulated sick leave is not paid to employees upon termination.
- b. Paid Time Off - County employees earn paid time off leave at rates from 5 days to 22 days per year based upon the number of years of service. Accumulated paid time off leave is paid to employees through cash payments upon termination.

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 governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences for governmental activities typically have been liquidated from the general fund and the county highway 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.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

8. 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, net pension liability, total OPEB liability and accrued compensated absences. Bond issuance costs, excluding bond insurance, are expensed as incurred.

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. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line or 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.

9. 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 has three reporting elements for deferred inflows, including unavailable revenue due to taxes receivable, deferred inflows related to pensions, and deferred inflows related to other post employment benefits. The unavailable revenue attributable to taxes receivable is due to the certified levy approved in 2020.

10. Equity Classifications

Government-Wide Statements

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

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

When both restricted and unrestricted resources are available for use, it is the County's policy to use

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

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 III. G. for further information.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

D. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

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

11. 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, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position 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.

12. Prior Period Information

The basic financial statements (particularly the Notes to the Financial Statements) include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2019, from which the summarized information was derived.

13. 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 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.

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

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

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

The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund and other adopted budgets. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

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

B. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2020, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Other Highway	\$ 132,329	Accounts and contracts payable

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. The deposits and investments of the pension trust funds are held separately from those of other funds.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

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>
Checking and deposit accounts	\$ 267,264,907	\$ 267,284,358	Custodial credit
U.S. Treasuries and securities	1,659,128	1,659,128	Custodial risk, interest rate
US agencies	1,982,110	1,982,110	Credit, interest rate
Municipal bonds and notes	435,430	435,430	Custodial credit, credit, interest
Corporate bonds and notes	7,546,040	7,546,040	Custodial credit, credit, interest
Equity Securities/Stocks	19,018,371	19,018,371	Custodial credit
Mutual Funds - bond funds	2,239,746	2,239,746	Credit, interest
Foreign equities	3,693,835	3,693,835	Custodial credit, foreign currency
Petty cash	500	500	N/A
 Total Deposits and Investments	 <u>\$ 303,840,067</u>	 <u>\$ 303,859,518</u>	
 Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 235,553,666		
Per statement of net position - fiduciary funds			
Pension Trust	37,218,388		
Custodial Funds	31,068,013		
 Total Deposits and Investments	 <u>\$ 303,840,067</u>		

Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds, and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County's deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. The bank balances were insured by the Federal Deposit Insurance Corporation or the Indiana Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

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.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

The valuation methods for recurring fair value measurements are as follows:

- > Level 1 - Fixed income and equity securities are valued using unadjusted quoted prices in active markets for those securities.
- > Level 2 - Fixed income securities are valued using a proprietary matrix pricing technique. This pricing technique defines the primary source and secondary sources to be used if the primary pricing source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs, and other data inputs. Equity securities are valued using bid evaluations.
- > Level 3 - Fixed income securities are valued using proprietary information. Equity securities are valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

Investment Type	December 31, 2020			
	Fair Value	Level 1	Level 2	Level 3
Governmental Activities:				
Mutual funds - bond funds	\$ 1,497,305	\$ 1,497,305	\$ -	\$ -
Sheriff Pension Funds:				
Corporate bonds and notes	7,546,040	-	7,546,040	-
Mutual funds - bond funds	742,441	742,441	-	-
US agencies	1,982,110	-	1,982,110	-
US treasuries	1,659,128	-	1,659,128	-
Equity Securities	19,018,371	19,018,371	-	-
State and local bonds	435,430	-	435,430	-
Foreign equities	3,693,835	3,693,835	-	-
Sub-totals	<u>35,077,355</u>	<u>23,454,647</u>	<u>11,622,708</u>	<u>-</u>
Total	<u>\$36,574,660</u>	<u>\$24,951,952</u>	<u>\$ 11,622,708</u>	<u>\$ -</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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk (cont.)

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, 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.

County, December 31, 2020

Neither insured nor registered and held by counterparty \$ 1,497,305

Sheriff's Retirement and Benefit Pension Plans, December 31, 2020

Neither insured nor registered and held by counterparty \$ 35,077,355

Credit Risk

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

Summarized Rating Scale	County Investments - Standard and Poor's and Moody's				
	Mutual Funds	Corporate Bonds and Notes	State and Local Bonds	US Agencies	US Treasuries
Unrated	<u>\$ 1,497,305</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Summarized Rating Scale	Sheriff's Pension Plans' Investments - Standard and Poor's Rating				
	Mutual Funds	Corporate Bonds and Notes	State and Local Bonds	US Agencies	US Treasuries
AAA	\$ -	\$ -	\$ -	\$ 1,982,110	\$ 595,278
AA	-	400,970	326,943	-	-
A	-	2,188,622	108,487	-	-
BBB	-	728,953	-	-	-
BB	-	-	-	-	-
B	-	-	-	-	-
Unrated	<u>742,441</u>	<u>4,227,495</u>	<u>-</u>	<u>-</u>	<u>1,063,850</u>
Totals	<u>\$ 742,441</u>	<u>\$ 7,546,040</u>	<u>\$ 435,430</u>	<u>\$ 1,982,110</u>	<u>\$ 1,659,128</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

Summarized Rating Scale	Sheriff's Pension Plans' Investments - Moody's Rating				
	Mutual Funds	Corporate Bonds and Notes	State and Local Bonds	US Agencies	US Treasuries
A2	\$ -	\$ 1,985,655	\$ -	\$ -	\$ -
A3	-	202,966	-	-	-
Aa1	-	371,954	107,381	-	-
Aa2	-	221,686	-	-	-
Aa3	-	246,483	-	-	-
Aaa	-	-	108,487	1,982,110	595,278
Baa1	-	219,734	-	-	-
Baa2	-	509,219	-	-	-
Unrated	<u>742,441</u>	<u>3,788,343</u>	<u>219,562</u>	<u>-</u>	<u>1,063,850</u>
Totals	<u>\$ 742,441</u>	<u>\$ 7,546,040</u>	<u>\$ 435,430</u>	<u>\$ 1,982,110</u>	<u>\$ 1,659,128</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The County and its discretely presented component unit do not have a policy regarding concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement. The Sheriff's Merit Board has adopted a policy where no more than 5 percent of the Pension's investments are to be invested in any one issuing corporation at the time of purchase; nor are more than 20 percent of the Pension's investments to be invested in any on industry at the time of purchase.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

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 subject to interest rate risk were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1	1 to 5	6-10
Governmental Activities:				
Mutual funds - bond funds	\$ 1,497,305	\$ 1,497,305	\$ -	\$ -
Sheriff's Pension Plan:				
US agencies	1,982,110	-	209,146	1,772,964
US treasuries	1,659,128	-	595,278	1,063,850
State and local bonds	435,430	-	215,868	219,562
Corporate bonds and notes	7,546,040	511,021	5,990,729	797,808
Mutual funds - Sheriff Pension	742,441	742,441	-	-
Sub-totals	<u>12,365,149</u>	<u>1,253,462</u>	<u>7,011,021</u>	<u>3,854,184</u>
Totals	<u>\$ 13,862,454</u>	<u>\$ 2,750,767</u>	<u>\$ 7,011,021</u>	<u>\$ 3,854,184</u>

Foreign Currency Risk

Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment or deposit.

The County does not have a formal policy regarding foreign currency risk. The Pension Plans' investment in foreign currency is 8.6 percent of total investments of the plan.

At December 31, 2020, the County was exposed to foreign currency risk as follows, the investments are held in U.S. Dollars:

Investment	Currency	Fair Value
Eaton Corp ADR	US Dollar	\$ 63,074
Enbridge Inc ADR	US Dollar	58,702
Vanguard Emerg Mkts Select	US Dollar	307,627
Federated Int'l Equity Fund IS	US Dollar	1,209,568
Fidelity Total Int'l Index FD	US Dollar	1,351,977
Johnson Controls Int'l ADR	US Dollar	228,291
Checkpoint Software Tech ADR	US Dollar	249,206
Anheuser Busch ADR	US Dollar	<u>225,390</u>
Total		<u>\$ 3,693,835</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

B. RECEIVABLES

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

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to legally liquidate liabilities of the current period. Delinquent property taxes outstanding at year end for governmental funds are recorded as a receivable with an offset to deferred inflows of resources - unavailable revenues since the amounts are not considered available. 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>
Proportional share of LIT trust balance	\$ 4,582,329
Certified Tax Levy	<u>62,256,935</u>
Total Unavailable Revenue for Governmental Funds	<u>\$ 66,839,264</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

C. CAPITAL ASSETS

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 20,306,095	\$ 414,540	\$ -	\$ 20,720,635
Construction in progress	60,078,218	20,059,852	37,919,316	42,218,754
Infrastructure accounted for using the modified approach	584,712,984	21,116,187	2,481,612	603,347,559
Total Capital Assets Not Being Depreciated	665,097,297	41,590,579	40,400,928	666,286,948
Capital assets being depreciated				
Buildings	198,073,817	14,984,345	110,000	212,948,162
Improvements other than buildings	11,223,487	297,384	-	11,520,871
Machinery and equipment	45,855,442	8,358,106	7,068,766	47,144,782
Infrastructure being depreciated	152,497,197	4,940,229	347,533	157,089,893
Total Capital Assets Being Depreciated	407,649,943	28,580,064	7,526,299	428,703,708
Total Capital Assets	1,072,747,240	70,170,643	47,927,227	1,094,990,656
Less: Accumulated depreciation for				
Buildings	(71,519,740)	(5,348,415)	18,486	(76,849,669)
Improvements other than buildings	(5,996,733)	(433,303)	-	(6,430,036)
Machinery and equipment	(32,944,526)	(3,547,544)	6,978,560	(29,513,510)
Infrastructure being depreciated	(46,290,406)	(3,091,887)	171,080	(49,211,213)
Total Accumulated Depreciation	(156,751,405)	(12,421,149)	7,168,126	(162,004,428)
Net Capital Assets Being Depreciated	250,898,538	16,158,915	358,173	266,699,280
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 915,995,835	\$ 57,749,494	\$ 40,759,101	\$ 932,986,228

Depreciation expense was charged to functions as follows:

	Depreciation Expense
Governmental Activities	
General government	\$ 7,811,299
Public safety	2,851,482
Highways and streets (including depreciation of general infrastructure assets)	678,676
Health and welfare	34,943
Culture and recreation	1,044,749
Total Governmental Activities Depreciation Expense	\$ 12,421,149

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund Receivables/Payables

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

Receivable Fund	Payable Fund	Amount
General Drain Improvement	Surveyor	\$ <u>779,356</u>
Total - Fund Financial Statements		<u>779,356</u>
Less: Government-wide eliminations		<u>(779,356)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of these interfunds is to consolidate revenues into the General Drain Improvement Fund. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount
General	Nonmajor Governmental	\$ 11,445,956
Nonmajor Governmental	General	9,486,220
Debt Service	Nonmajor Governmental	2,216,040
Debt Service	General Fund	469,134
General Fund	Debt Service	32,334
Cumulative Capital Development	Nonmajor Governmental	112,501
Nonmajor Governmental	Debt Service	5,734,000
Nonmajor Governmental	Cumulative Capital Development	223,611
Nonmajor Governmental	Nonmajor Governmental	<u>17,982,718</u>
Total - Fund Financial Statements		47,702,514
Less: Government-wide eliminations		<u>(47,702,514)</u>
Total Transfers - Government-Wide Statement of Activities		<u>\$ -</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)

Transfers (cont.)

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

E. LONG-TERM OBLIGATIONS

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

	Beginning Balance	Adjustments	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities						
Bonds and Notes Payable						
General obligation debt	\$ 81,540,000	\$ -	\$ -	\$ 6,455,000	\$ 75,085,000	\$ 5,630,000
Revenue bonds	2,315,000	-	-	160,000	2,155,000	170,000
Tax increment financing bonds	51,295,000	-	-	3,655,000	47,640,000	3,545,000
(Discounts)/Premiums	2,817,634	-	-	449,826	2,367,808	-
Sub-totals	<u>137,967,634</u>	<u>-</u>	<u>-</u>	<u>10,719,826</u>	<u>127,247,808</u>	<u>9,345,000</u>
Other Liabilities						
Compensated absences	2,322,457	-	6,400,453	5,963,713	2,759,197	2,207,357
Contracts payable	-	7,973,789	-	352,412	7,621,377	363,063
Capital leases	1,258,077	-	-	622,351	635,726	635,726
Other postemployment benefits	86,203,259	-	31,878,986	8,328,206	109,754,039	-
Net pension obligation	30,169,054	-	-	2,528,832	27,640,222	-
Total Other Liabilities	<u>119,952,847</u>	<u>7,973,789</u>	<u>38,279,439</u>	<u>17,795,514</u>	<u>148,410,561</u>	<u>3,206,146</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 257,920,481</u>	<u>\$ 7,973,789</u>	<u>\$ 38,279,439</u>	<u>\$ 28,515,340</u>	<u>\$ 275,658,369</u>	<u>\$ 12,551,146</u>

An Energy Savings Contract from 2017 was incorrectly carried as an operating expense in previous reports. This adjustment updates the liability for the remaining life of the contract.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

Governmental Activities

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
2002 Animal Control Bonds	12/03/2002	01/15/2022	3.125% to 5%	\$ 2,500,000	\$ 280,000
2011 Park Refunding Bonds	06/27/2011	01/15/2022	2% to 4%	3,280,000	535,000
2012 1st Mortgage Refunding Bonds	08/14/2012	02/01/2026	2% to 5%	23,010,000	10,695,000
2013 GO Bonds, Series B	11/19/2013	01/15/2026	2% to 3.25%	11,240,000	10,110,000
2013 GO Bonds, Series C	11/21/2013	01/15/2030	3% to 4%	9,750,000	9,750,000
2013 GO Bonds, Series D	11/21/2013	01/15/2033	4%	11,900,000	10,995,000
2014 Lease Rental Bonds	01/09/2014	02/01/2037	3.75% to 5.49%	6,995,000	5,655,000
2016 HCPBC 1st Mortgage Refunding Bonds	06/30/2016	02/01/2032	2.16%	36,650,000	<u>27,065,000</u>
Total Governmental Activities - General Obligation Debt					75,085,000
Less current portion of debt					(5,630,000)
Net unamortized (discount)/premium					<u>1,280,586</u>
Long-term portion					<u>\$ 70,735,586</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2021	\$ 5,630,000	\$ 1,903,717
2022	6,570,000	2,262,814
2023	6,525,000	2,057,289
2024	6,740,000	1,834,131
2025	6,970,000	1,602,651
2026-2030	28,075,000	5,205,478
2031-2035	13,840,000	1,085,261
2036-2037	<u>735,000</u>	<u>40,626</u>
Totals	<u>\$ 75,085,000</u>	<u>\$ 15,991,967</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Revenue Debt

The County has pledged future Innkeeper's Tax revenues to repay revenue bonds issued in 2011. Proceeds from the bonds provided financing for the necessary projects for promotion and to encourage conventions, visitors, and tourism of the County. The bonds are payable solely from Innkeeper's Tax revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require approximately 7.71% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$2,981,886. Principal and interest paid for the current year and total customer gross revenues were \$258,411 and \$3,351,334, respectively.

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

Governmental Activities Revenue Debt

Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
2011 HCVCB Sinking Bonds	06/02/2011	01/10/2031	2% to 2.5%	\$ 3,450,000	\$ <u>2,155,000</u>
Total Governmental Activities - Revenue Debt					2,155,000
Less current portion					(170,000)
Net unamortized (discount)/premium					<u>(5,804)</u>
Long-term portion					<u>\$ 1,979,196</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities Revenue Debt	
	Principal	Interest
2021	\$ 170,000	\$ 92,927
2022	170,000	86,499
2023	180,000	78,324
2024	190,000	70,929
2025	195,000	62,866
2026-2030	1,125,000	174,072
2031	<u>125,000</u>	<u>2,858</u>
Totals	<u>\$ 2,155,000</u>	<u>\$ 568,475</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds

Tax increment financing bonds are payable from incremental taxes derived from a separately created tax increment financing district.

The County has pledged a portion of tax increment revenues to repay \$7,295,000 in tax increment bonds issued in 2005 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Village Park TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2025.

The County has pledged a portion of tax increment revenues to repay \$7,050,000 in tax increment bonds issued in 2010 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Village Park TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$3,235,000 in tax increment bonds issued in 2010 to refund the 2002 146th Street Ramps used to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the 146th Street TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2023.

The County has pledged a portion of tax increment revenues to repay \$6,665,000 in tax increment bonds issued in 2010 to refund the 2003 Clay Terrace TIF Bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Clay Terrace TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2025.

The County has pledged a portion of tax increment revenues to repay \$16,895,000 in tax increment bonds issued in 2011 to refund the 2010 Bond Anticipation Notes used to begin financing infrastructure improvements with the balance used to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the 96th Street - US 421 TIF area and a pledge of Local Income Tax (formerly County Option Income Tax - COIT) revenue by the City of Carmel. Incremental tax revenues and a pledge of LIT (formerly COIT) were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$4,990,000 in tax increment bonds issued in 2012 to finance infrastructure improvements on the 96th Street - US 421 project. The bonds are payable solely from the incremental tax revenues generated by the 96th Street - US 421 TIF area and a pledge of local income tax revenue by the City of Carmel. Incremental tax revenues and a pledge of local income tax from the City of Carmel were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds (cont.)

The County has pledged a portion of tax increment revenues to repay \$19,350,000 in tax increment bonds issued in 2015 for the refunding of the 2005 and 2006 Thomson tax increment bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Thomson TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

The County has pledged a portion of tax increment revenues to repay \$8,940,000 in tax increment bonds issued in 2018 to finance the cost and construction of local public improvement projects for the US 31 Ramps and Economic Development Area. The bonds are payable solely from the incremental tax revenues generated by the US 31 Ramps Economic Development Area TIF area. Incremental tax revenues were projected to produce 143 percent of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

Below is a table of the comparison of pledged revenues to the principal and interest requirements for the current year:

Year	Tax Increment Bonds			
	Tax Increment	Debt Service		Coverage
	Principal	Interest		
2020	\$ 8,637,671	\$ 3,785,000	\$ 2,247,884	1.43

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

Tax Increment Financing Bonds	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
2005 Village Park Bonds	11/30/2005	02/01/2025	3.25% to 5%	\$ 7,295,000	\$ 3,365,000
2010 Village Park Bonds	04/22/2010	02/01/2030	2% to 5.75%	7,050,000	4,820,000
2010 Refunding Bonds, Series A	11/24/2010	01/10/2023	2% to 3.6%	3,235,000	600,000
2010 Refunding Bonds, Series B	11/24/2010	01/10/2025	2% to 3.9%	6,665,000	2,145,000
2011 Economic Development Bonds	05/17/2011	02/01/2030	2% to 5.5%	16,895,000	11,250,000
2012 Economic Development Bonds	05/08/2012	02/01/2030	1.1% to 4.5%	4,990,000	3,145,000
2015 Thomson Refunding Bonds	03/18/2015	02/01/2031	3.2%	19,350,000	13,720,000
2018 Redevelopment LIT Bonds	02/15/2018	01/10/2031	2% to 5%	8,940,000	8,595,000
Total Governmental Activities Tax Increment Financing Bonds					47,640,000
Less current portion of debt					(3,545,000)
Net unamortized (discount)/premium					1,092,756
Long-term portion					\$ 45,187,756

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

E. LONG-TERM OBLIGATIONS (cont.)

Tax Increment Financing Bonds (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Tax Increment Financing Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 3,545,000	\$ 1,904,010
2022	4,095,000	1,940,373
2023	4,280,000	1,771,783
2024	4,435,000	1,593,823
2025	4,655,000	1,399,063
2026-2030	25,165,000	3,498,213
2031	<u>1,465,000</u>	<u>29,740</u>
Totals	<u>\$ 47,640,000</u>	<u>\$ 12,137,005</u>

Capital Leases

Refer to Note III. F.

F. LEASE DISCLOSURES

Lessee - Capital Leases

In 2015 the County acquired capital assets through a lease/purchase agreement. The gross amount of these assets under capital leases is \$4,090,921, which are included in capital assets in the governmental activities. The future minimum lease obligations and the net present value on these minimum lease payments as of December 31, 2020, are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	\$ 635,726	\$ 8,494	\$ 644,220
Totals	<u>\$ 635,726</u>	<u>\$ 8,494</u>	<u>\$ 644,220</u>

Assets acquired through capital lease and included in capital assets that are still in use are radio equipment acquired for \$4,090,921 less accumulated depreciation of \$3,506,504 resulting in a net book value of \$584,417.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

G. NET POSITION/FUND BALANCES

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

Governmental Activities

Net Investment in Capital Assets	
Land	\$ 20,720,634
Construction in progress	42,218,755
Other capital assets, net of accumulated depreciation	870,046,839
Less: Long-term debt outstanding - General Obligation Bonds	(75,085,000)
Less: Long-term debt outstanding - TIF Bonds	(47,640,000)
Less: Long-term debt outstanding - Revenue Bonds	(2,155,000)
Less: Long-term debt outstanding - Contracts Payable	(7,621,377)
Plus: Unspent capital related debt proceeds	12,745,826
Plus: Unamortized debt discount	5,804
Less: Unamortized debt premium	(2,373,612)
Plus: Unamortized deferred amount on refunding	<u>2,279,618</u>
 Total Net Investment in Capital Assets	 <u>\$ 813,142,487</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

G. NET POSITION/FUND BALANCES (cont.)

Governmental Funds

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

	<u>General Fund</u>	<u>Debt Service</u>	<u>Cumulative Capital Development</u>	<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
Fund Balances					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 30,305,779	\$ 30,305,779
Health	-	-	-	2,416,624	2,416,624
Highways	-	-	-	13,251,151	13,251,151
Public safety	-	-	-	12,960,115	12,960,115
Culture and recreation	-	-	-	5,476,936	5,476,936
State programs	-	-	-	254,325	254,325
Federal programs	-	-	-	2,763,477	2,763,477
Debt service	-	7,711,304	-	13,261,864	20,973,168
Capital projects	-	-	13,721,409	68,813,851	82,535,260
Sub-total	<u>-</u>	<u>7,711,304</u>	<u>13,721,409</u>	<u>149,504,122</u>	<u>170,936,835</u>
Committed to:					
General government	-	-	-	2,612,698	2,612,698
Public safety	-	-	-	726,590	726,590
Sub-total	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,339,288</u>	<u>3,339,288</u>
Assigned to:					
Law enforcement	266,936	-	-	-	266,936
General government	11,368,661	-	-	-	11,368,661
Sub-total	<u>11,635,597</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,635,597</u>
Unassigned:	<u>44,120,719</u>	<u>-</u>	<u>-</u>	<u>(132,329)</u>	<u>43,988,390</u>
Total Fund Balances	<u>\$ 55,756,316</u>	<u>\$ 7,711,304</u>	<u>\$ 13,721,409</u>	<u>\$ 152,711,081</u>	<u>\$ 229,900,110</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

H. RESTATEMENT OF NET POSITION

Net position has been restated to account for an Energy Savings Contract entered into in 2017 that was incorrectly carried as an operating expense in previous reports. This restatement updates the liability for the remaining life of the contract.

Governmental Activities - Net Position, December 31, 2019	\$ 866,725,543
Less: Contracts Payable for Energy Savings Contract	<u>(7,973,789)</u>
Net Position - December 31, 2019 (as restated)	<u><u>\$ 858,751,754</u></u>

Comparative total columns of the previous year have not been restated to reflect these changes.

I. COMPONENT UNITS

RIVERVIEW HOSPITAL

This report contains the Riverview Hospital, which is included as a discretely presented component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Hospital follows the full accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

	<u>Carrying Value</u>
Deposits	\$ 100,253,306
Investments	<u>69,569,984</u>
Total Deposits and Investments	<u><u>\$ 169,823,290</u></u>

The Hospital 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 assets or to access.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

- > Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- > Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The valuation methods for recurring fair value measurements are as follows:

- > Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Hospital are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Hospital are deemed to be actively traded.
- > Interest rate swap agreements: Valued using pricing models that are derived principally from observable market data based on discounted cash flows and interest rate yield curves at quoted intervals for the full term of the swap.
- > Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Investment Type	12/31/2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Small value	\$ 2,194,354	\$ -	\$ -	\$ 2,194,354
Mid-cap growth	21,868,653	-	-	21,868,653
Mid-cap blend	1,472,523	-	-	1,472,523
Mid-cap value	1,396,701	-	-	1,396,701
Large growth	6,048,138	-	-	6,048,138
Large blend	21,623,611	-	-	21,623,611
Large value	8,756,669	-	-	8,756,669
Fixed income	6,209,335	-	-	6,209,335
Sub-totals	69,569,984	\$ -	\$ -	\$ 69,569,984
Cash and cash equivalents:				
Money market deposit accounts	1,517,827			
Total assets whose use is limited	\$ 71,087,811			
Other long-term liabilities:				
Interest rate swap agreements	\$ -	\$ 3,967,800	\$ -	\$ -

The following methods and assumptions were used by the Hospital in estimating the fair value of its financial instruments:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Hospital and the Foundation are open - end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact that price. The mutual funds held by the Hospital and the Foundation are deemed to be actively traded.

Interest rate swap agreements: Valued using pricing models that are derived principally from observable market data based on discounted cash flows and interest rate yield curves at quoted intervals for the full term of the swap.

Long-term debt: Fair value of the Hospital's long-term debt, estimated using discounted cash flow analysis, for the Series 2011, 2012, 2013, 2016, and 2017 bonds approximated \$55,100,000 and \$58,000,000 as of December 31, 2020 and 2019, respectively.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Custodial Credit Risk

Deposits

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

The Hospital 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 Hospital will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

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

Derivatives

The Hospital adheres to GASB No. 53, Accounting and Financial Reporting for Derivative Instruments. The guidance requires governmental entities to evaluate each derivative instrument to determine whether the instrument is an effective hedge.

For those instruments deemed an effective hedge, governmental entities are required to practice hedge accounting and the instrument continues to be reevaluated at the end of each future reporting period. Under hedge accounting, the fair value of the instrument is recorded on the consolidated balance sheet with the offsetting entry to deferred outflows or deferred inflows, which also reported on the consolidated balance sheet.

For those instruments deemed an ineffective hedge, governmental entities are required to practice investment accounting and the instruments are not evaluated in future reporting periods. Once deemed ineffective, the instrument is considered ineffective for the remainder of its term. Under investment accounting, the fair value of the instrument is recorded on the consolidated balance sheet with the offsetting entry posted to investment income.

Contracts

The Hospital has four interest rate swap agreements in effect as of December 31, 2020 and 2019, respectively, for the 2012, 2013, 2016 and 2017 revenue bonds.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Objectives and Strategies for Using Derivatives

As a means to manage the risk associated with interest rate risk on its variable rate debt, the Hospital entered into interest rate swaps agreements in connection with its 2012, 2013, 2016 and 2017 revenue bonds. The intention of the swap agreements was to effectively change the Hospital's variable interest rate on the Series 2012 Bonds to a fixed rate of 2.67%, change the Hospital's variable interest rate on the Series 2013 Bonds to a fixed rate of 3.10%, change the Hospital's variable interest rate on the Series 2016 Bonds to a fixed rate of 1.32%, and change the Hospital's variable interest rate on the Series 2017 Bonds to a fixed rate of 1.71%.

Terms, Fair Values and Credit Risk

The swap agreements relate to the Series 2012, 2013, 2016 and 2017 Bonds with original notional amounts of \$16,900,000, \$17,000,000, \$34,560,000 and \$9,600,000 respectively. The counter party is the same for each swap agreement. The terms and fair values of the outstanding swaps as of December 31, 2020 are as follows:

Associated Bond Issue	Original Notional Amount	Current Notional Amount	Effective date	Fixed rate	Variable rate	Fair value	Termination date	Counterparty credit rating
2012 Series Bonds	\$ 16,900,000	\$ 9,820,000	February 1, 2013	2.67 %	.74 times (1M Libor plus 1.75%)	\$ (275,877)	December 1, 2022	Baa1/A+/AA-
2013 Series Bonds	17,000,000	11,005,000	October 1, 2013	3.10 %	.74 times (1M Libor plus 1.25%)	(589,089)	October 2, 2023	Baa1/A+/AA-
2016 Series Bonds	34,560,000	33,120,000	May 1, 2018	1.32 %	.70 times (1M Libor plus .952%)	(2,298,033)	October 30, 2026	Baa1/A+/AA-
2017 Series Bonds	<u>9,600,000</u>	<u>9,200,000</u>	May 1, 2018	1.71 %	.70 times (1M Libor plus .952%)	<u>(807,801)</u>	October 30, 2026	Baa1/A+/AA1
Totals	<u>\$ 78,060,000</u>	<u>\$ 63,145,000</u>				<u>\$ (3,970,800)</u>		

As of December 31, 2020, negative fair values of the agreements may be countered by reductions in total interest payments under the swap agreements should the variable rates on the 2012, 2013, 2016 and 2017 Series Bonds increase.

Basis Risk

The swaps variable rates are pegged to USD-LIBOR-BBA index. The Series 2012, 2013, 2016 and 2017 Bonds variable rates are determined through remarketing. Therefore, basis risk relating to the swaps could be significant.

Termination Risk

The Hospital or the counter party may terminate the swaps if the other party fails to perform under the terms of the contracts. If at the time of termination, the swaps have a negative fair value, the Hospital could be liable to the counter party for a payment equal to the swaps' fair values. As of December 31, 2020 and 2019, the Hospital complied with the terms of the swap contracts.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

b. Deposits and Investments (cont.)

Swap Payments and Associated Debt

Using rates as of December 31, 2020, debt service requirements of the variable rate debt and net swap payments of the Series 2012, 2013, 2016 and 2017 Bonds, assuming current interest rates remain the same for the term of the bonds, are disclosed in the Long Term Debt note. As rates vary, variable-rate bond interest payments and net swap payments will vary.

The Hospital has determined the swaps to be ineffective hedges. Accordingly, the fair value of the swaps have been recorded and subsequent changes in fair value will be recorded in the consolidated balance sheets with the offsetting entry recorded under nonoperating revenue (expenses) in the consolidated statements of revenues, expenses and changes in net position.

Following is an analysis of the recording of the interest rate swap agreements:

Liabilities	2020	2019
2012 Series bonds interest rate swap	\$ 275,877	\$ 104,302
2013 Series bonds interest rate swap	586,089	402,222
2016 Series bonds interest rate swap	2,298,033	669,513
2017 Series bonds interest rate swap	807,801	380,303
Totals	<u>\$ 3,967,800</u>	<u>\$ 1,556,340</u>

Financial instrument	2020	2019	Location
2012 Series bonds interest rate swap	\$ (171,575)	\$ (248,064)	Investment Income
2013 Series bonds interest rate swap	(183,867)	(224,131)	Investment Income
2016 Series bonds interest rate swap	(1,628,520)	(1,449,240)	Investment Income
2017 Series bonds interest rate swap	(427,498)	(377,547)	Investment Income
Total Gain (Loss)	<u>\$ (2,411,460)</u>	<u>\$ (2,298,982)</u>	

c. Capital Assets

	Beginning Balance	Transfers	Additions	Deletions	Ending Balance	Useful Lives (Years)
Land	\$ 15,961,384	\$ -	\$ -	\$ -	\$ 15,961,384	Not applicable
Land improvements	3,133,150	16,338	10,746	-	3,160,234	5 to 40
Buildings and improvements	166,003,248	993,351	180,746	248,287	166,929,058	5 to 40
Equipment	194,863,563	2,618,808	7,959,956	1,158,328	204,283,999	3 to 20
Construction in progress	4,805,804	(3,628,497)	4,636,085	-	5,813,392	
Less: Accumulated depreciation	<u>(191,652,930)</u>	<u>-</u>	<u>(21,655,860)</u>	<u>(1,198,773)</u>	<u>(212,110,017)</u>	
Totals	<u>\$ 193,114,219</u>	<u>\$ -</u>	<u>\$ (8,868,327)</u>	<u>\$ 207,842</u>	<u>\$ 184,038,050</u>	

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

d. Long-Term Obligations

The terms and due dates of the Hospital's long-term debt, including capital lease obligations as of December 31, 2020 follows:

- > 2011 tax-exempt revenue bonds, principal maturing in varying amounts due September 1, 2021, collateralized by net revenues of the Hospital. Interest rate is fixed at 4.2%.
- > 2012 tax-exempt revenue bonds, principal maturing in varying amounts due December 1, 2027, collateralized by net revenues of the Hospital. Interest rate is variable at 1.71% and 3.52% as of December 31, 2020 and 2019 respectively. An associated interest rate swap has fixed rate of 2.67%, with a liability fair value of approximately \$276,000 and \$104,000 as of December 31, 2020 and 2019, respectively. The interest rate swap is included in other long-term liabilities and other assets on the consolidated balance sheets as of December 31, 2020 and 2019, respectively.
- > 2013 tax-exempt revenue bonds, principal maturing in varying amounts due October 1, 2028, collateralized by net revenues of the Hospital. Interest rate is variable at 1.26% and 1.52% as of December 31, 2020 and 2019, respectively. The variable rate is applied at 0.74 times the one month LIBRA plus 1.25%. An associated interest rate swap has fixed rate of 3.10%, with a liability fair value of approximately \$586,000 and \$402,000 as of December 31, 2020 and 2019, respectively, which is in other long-term liabilities on the consolidated balance sheets.
- > 2016 tax-exempt revenue bonds, principal maturing in varying amounts due May 1, 2042, collateralized by net revenues of the Hospital. Interest rate is variable at 1.29% and 1.44% as of December 31, 2020 and 2019, respectively. The variable rate is applied at 0.70 times the one month LIBOR plus 0.952%. An associated interest rate swap has a fixed rate of 1.32%, with a liability fair value of approximately \$2,298,000 and \$670,000 as of December 31, 2020 and 2019, respectively. The interest rate swap is included in other long-term liabilities and other assets on the consolidated balance sheets.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

d. Long-Term Obligations (cont.)

- > 2017 tax-exempt revenue bonds, principal maturing in varying amounts due May 1, 2042, collateralized by net revenues of the Hospital. Interest rate is variable at 1.29 % and 1.44% as of December 31, 2020 and 2019, respectively. The variable rate is applied at 0.70 times the one month LIBOR plus 0.952%. An associated interest rate swap has a fixed rate of 1.71%, with a liability fair value of approximately \$808,000 and \$380,000 as of December 31, 2020 and 2019 respectively, which is in other long-term liabilities on the consolidated balance sheets.
- > Capital lease obligations, at varying interest rates of imputed interest of 5.00% to 7.3%, maturing from 2020 through 2024, collateralized by leased equipment with cost of approximately \$340,000 as of December 31, 2020 and 2019, respectively. Accumulated depreciation on capital leases was approximately \$91,000 and \$23,000 as of December 31, 2020 and 2019, respectively.

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

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
2011 Bonds	\$ 1,446,165	\$ -	\$ (813,366)	\$ 632,799	\$ 632,799
2012 Bonds	9,820,000	-	(1,120,000)	8,700,000	1,150,000
2013 Bonds	11,005,000	-	(1,090,000)	9,915,000	1,140,000
2016 Bonds	33,120,000	-	(1,440,000)	31,680,000	1,440,000
2017 Bonds	9,200,000	-	(400,000)	8,800,000	400,000
Capital leases	287,332	-	(73,773)	213,559	73,833
Totals	<u>\$ 64,878,497</u>	<u>\$ -</u>	<u>\$ (4,937,139)</u>	<u>\$ 59,941,358</u>	<u>\$ 4,836,632</u>

Scheduled principal and interest repayments on long-term debt and payments on capital lease obligations are as follows:

Year Ending December 31,	Long-term Debt		Capital Lease Obligations	
	Principal	Interest	Principal	Interest
2021	\$ 4,762,799	\$ 599,998	\$ 73,833	\$ 9,001
2022	4,195,000	518,974	60,764	5,576
2023	4,255,000	446,959	56,597	2,713
2024	4,335,000	373,198	22,365	296
2025	4,400,000	297,321	-	-
2026-2030	15,700,000	554,614	-	-
Thereafter	22,080,000	282,677	-	-
Totals	<u>\$ 59,727,799</u>	<u>\$ 3,073,741</u>	<u>\$ 213,559</u>	<u>\$ 17,586</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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

I. COMPONENT UNIT (cont.)

RIVERVIEW HOSPITAL (cont.)

e. Operating Leases

Operating leases – lessee: The Hospital is committed under various noncancellable operating leases for equipment and facilities. These expire in various years through 2024 with options to renew.

The following is a schedule of future minimum lease payments under noncancellable operating leases as of December 31, 2020, that have initial or remaining lease terms in excess of one year.

Year Ending December 31,	Amount
2021	\$ 1,293,394
2022	1,227,656
2023	936,278
2024	<u>231,270</u>
Total	<u>\$ 3,688,598</u>

Operating leases – lessor: The Hospital leases space to tenants under operating leases with terms of one to ten years. Leased space consists of buildings with a total cost of approximately \$63,800,000 and \$13,800,000 as of December 31, 2020 and 2019 and accumulated depreciation of approximately \$12,300,000 and \$8,600,000 as of December 31, 2020 and 2019, respectively. Total rental income for all operating leases was approximately \$901,000 and \$1,200,000 for 2020 and 2019 and is included within other operating revenue in the statement of activities.

Future minimum rentals under the leases are as follows:

Year Ending December 31,	Amount
2021	\$ 444,639
2022	425,157
2023	420,957
2024	420,957
2025	399,337
Thereafter	<u>294,269</u>
	<u>\$ 2,405,316</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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

I. COMPONENT UNIT (cont.)

HAMILTON COUNTY SOLID WASTE DISTRICT

This report contains the Hamilton County Solid Waste District (Solid Waste District), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Solid Waste District follows the modified accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

At year end, the carrying amount of the Solid Waste District's deposits was \$2,849,603 and is part of the County's commingled cash. See Note III. A.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The County participates in the Public Employees' Retirement Fund (PERF). Additionally, they have a Sheriff Retirement Fund and Sheriff Benefit Fund. The information for these funds are summarized below:

	Net Pension Liability(Asset)	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
PERF	\$ 25,637,408	\$ 6,663,790	\$ 5,732,649	\$ 2,751,942
Sheriff Retirement Fund	2,002,814	510,061	991,550	984,512
Sheriff Benefit Fund	<u>(293,614)</u>	<u>673</u>	<u>153,822</u>	<u>(43,125)</u>
Totals	<u>\$ 27,346,608</u>	<u>\$ 7,174,524</u>	<u>\$ 6,878,021</u>	<u>\$ 3,693,329</u>

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. There are two (2) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice). Details of the PERF Hybrid Plan are described below.

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

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2019 is 11.20% percent of annual covered payroll. The rate for 2020 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$5,048,256 for the calendar year ended December 31, 2020.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Retirement Benefits. The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for 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 nonvested 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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Disability and Survivor Benefits. The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits, or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years, or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

Retirement Benefits – My Choice. Members are required to participate in My Choice. The My Choice DC Account consists of the member's contributions, set by statute at three (3) percent of compensation as defined by IC 5-10.2-3-2 for PERF, plus the interest/earnings or losses credited to the member's account. The employer may elect to make the contributions on behalf of the member. The City has elected to make the contributions on behalf of the member. In addition, under certain conditions, members may elect to make additional voluntary contributions of up to 10 percent of their compensation into their DC Account. A member's contributions and interest credits belong to the member and do not belong to the State or political subdivision.

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 June 30, 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.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Net Pension Liability

At December 31, 2020, the County reported a liability of \$25,637,408 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 nonemployer 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 0.84881% an increase of approximately .0165% from .83228% at June 30, 2019. The net pension liability for fiscal year 2020 is calculated as set forth in the following table:

	County	Solid Waste
Net pension liability - beginning December 31, 2019	\$ 27,507,384	\$ 202,600
Total pension expense	2,751,942	20,350
Difference between expected and actual experience	(618,379)	(4,547)
Net difference between projected and actual investment	3,494,352	25,887
Change in assumptions	(2,357,631)	(17,731)
Change in proportionate share of contributions	(86,114)	2,185
Defined benefit plan contributions	(5,054,146)	(38,157)
Net pension liability - December 31, 2020	\$ 25,637,408	\$ 190,587

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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 454,222	\$ 344,215
Changes in assumptions	-	5,341,764
Net differences between projected and actual earnings on pension plan investments	2,194,148	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,390,790	46,670
Employer contributions subsequent to the measurement date	2,624,630	-
Totals	\$ 6,663,790	\$ 5,732,649

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

\$2,624,630 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:

Year Ended December 31	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2021	\$ (1,944,838)
2022	(394,115)
2023	(286,560)
2024	932,024

At December 31, 2020, the Solid Waste District reported a liability of \$190,587 for its proportionate share of the net pension liability. The District'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 nonemployer 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 District's proportion was .00631% an increase of approximately .0018% from .00613% at June 30, 2019.

At December 31, 2020, the Solid Waste District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Solid Waste District	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,377	\$ 2,559
Changes in assumptions	-	39,710
Net differences between projected and actual earnings on pension plan investments	16,311	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,902	-
Employer contributions subsequent to the measurement date	19,773	-
Totals	\$ 47,363	\$ 42,269

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

\$19,773 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2021	\$ (15,337)
2022	(4,736)
2023	(1,536)
2024	6,930

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

	County	Solid Waste District
Proportionate share of plan pension expense	\$ 2,064,698	\$ 15,349
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	687,244	5,001
Total	\$ 2,751,942	\$ 20,350

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

Key Methods and Assumptions. Key methods and assumptions used to calculate the total pension liability in the latest actuarial valuations are presented below:

Valuation Date:	June 30, 2020
Assets:	June 30, 2019 - Member census data as of June 30, 2019 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2019 to the June 30, 2020 measurement date.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date:	Period of 5 years ended June 30, 2019
Investment Rate of Return:	6.75%, net of investment expense, including inflation
Cost of Living Increases:	2020-2021 - 13th check Beginning January 1, 2022 - 0.40% Beginning January 1, 2034 - 0.50% Beginning January 1, 2039 - 0.60%
Salary increases, including inflation:	2.50% - 4.25%
Inflation:	2.25%
Mortality:	
Health:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disability:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location:	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

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

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

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

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

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

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

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

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

Long Term 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

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Public Employees' Retirement Fund (cont.)

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

Sensitivity of the County'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:

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
County's proportionate share of the net pension liability	\$ 41,719,893	\$ 25,637,408	\$ 12,079,329
Solid Waste District's proportionate share of the net pension liability	310,721	190,587	89,964

Sheriff's Retirement Plan

Plan description. The Hamilton 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 Hamilton 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, 1972 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the county police force).

At December 31, 2020, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	38
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	62
Total	110

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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

A reduced early retirement benefit is available to member with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12%) for each month by which the early retirement date precedes what would have been the normal retirement date.

A member who continues employment beyond his normal retirement age shall be eligible for a late retirement benefit upon actual retirement equal to the member's benefit earned in accordance to the normal retirement formula with credit given for subsequent service (provided that the thirty-two (32) year credited service maximum shall not be exceeded in computing the benefit).

The severance benefit payable to a member prior to completion of ten (10) years of credited service eight (8) years of credited service for participants hired prior to January 1, 2018) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018), a member may elect to receive either a lump sum, as outlined above, or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

If a member separates employment due to disability, he shall receive a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member or the purchase of credited service.

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

In the event an unmarried member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly death benefit of two hundred forty (240) monthly payments that would have been payable to the member if he had severed employment on the date of death and elected a life annuity with two hundred forty (240) guaranteed payments payable at his normal retirement date.

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

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

Contributions. Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers to prevent deterioration in the actuarial status of the trust during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the actuarially determined Employer's contribution rate was 25.6 percent of annual payroll, \$1,177,892 which was contributed by the County.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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 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%

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 8.24 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

A member who has attained age fifty-two (52) and completed at least ten (10) years of service (age fifty-two and completed at least eight (8) years of service for participants hired prior to January 1, 2018) may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, 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 \$0.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Net Pension Liability

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

Total pension liability	\$ 38,436,974
Plan fiduciary net position	<u>(36,434,160)</u>
Plan's Net Pension Liability	<u>\$ 2,002,814</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>94.79%</u>

Pension Expense of the Plan. Pension expense of \$984,512 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 merit/seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
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 & female tables)

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

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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 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	\$ 43,407,388	\$ 38,436,974	\$ 34,323,724
Plan fiduciary net position	<u>36,434,160</u>	<u>36,434,160</u>	<u>36,434,160</u>
Net Pension Liability/(Asset)	<u>\$ 6,973,228</u>	<u>\$ 2,002,814</u>	<u>\$ (2,110,436)</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

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:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
Differences between expected and actual experience				
Base for year ending 12-31-2020	3.894	\$ (23,595)	\$ (6,059)	\$ (17,536)
Base for year ending 12-31-2019	4.367	(161,186)	(36,910)	(87,366)
Base for year ending 12-31-2018	46.12	15,843	3,435	5,538
Base for year ending 12-31-2017	5.015	284,321	56,660	57,681
Base for year ending 12-31-2016	5.291	(189,548)	(35,825)	(10,423)
Base for year ending 12-31-2015	5.549	327,448	32,398	-
Change in assumptions				
Base for year ending 12-31-2020	3.894	38,348	9,848	28,500
Base for year ending 12-31-2019	4.367	751,220	172,022	407,176
Base for year ending 12-31-2018	4.612	(90,722)	(19,671)	(31,709)
Base for year ending 12-31-2017	5.018	(131,385)	(26,183)	(26,653)
Base for year ending 12-31-2016	5.291	203,051	38,377	11,166
Base for year ending 12-31-2015	5.549	(334,879)	(33,134)	-
Net difference between projected and actual earnings				
Base for year ending 12-31-2020	5.000	(543,128)	(108,626)	(434,502)
Base for year ending 12-31-2019	5.000	(2,740,358)	(548,072)	(1,644,214)
Base for year ending 12-31-2018	5.000	3,683,808	736,762	1,473,522
Base for year ending 12-31-2017	5.000	(1,063,341)	(212,668)	(212,669)
Base for year ending 12-31-2016	5.000	(426,265)	(85,253)	-
Totals			<u>\$ (62,899)</u>	<u>\$ (481,489)</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

There was not any employer contributions subsequent to the measurement date.

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	\$ 21,280
2022	209,579
2023	(603,724)
2024	(108,624)

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Retirement Plan (cont.)

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 3.894 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 Total Dataset 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 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 Total Dataset 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 RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) 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 & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan

Plan description. The Hamilton 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 Hamilton 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, 1972 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of county police force).

At December 31, 2020, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	6
Inactive plan members entitled to but not yet receiving benefits	27
Active plan members	<u>62</u>
Total	<u><u>95</u></u>

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.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Contributions. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the actuarially determined Employer's contribution rate was .7 percent of annual payroll, \$21,308 which was contributed by the County.

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:

Asset Class	Target Asset Allocation %
Equities	50%
Fixed income	40%
Nontraditional assets	10%

Net Pension Asset

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

Total pension liability	\$ 559,525
Plan fiduciary net position	<u>(853,139)</u>
Plan's net pension asset	<u>\$ (293,614)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>152.48%</u>

Pension Expense of the Plan. Pension expense of \$(43,125) was recognized for fiscal year ending December 31, 2020.

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

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

Measurement Date	December 31, 2020
Valuation Date	
Assets	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 merit/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 & female tables)

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

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following presents the net pension asset 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	\$ 673,476	\$ 559,525	\$ 470,147
Plan fiduciary net position	<u>853,139</u>	<u>853,139</u>	<u>853,139</u>
Net Pension Liability/(Asset)	<u>\$ (179,663)</u>	<u>\$ (293,614)</u>	<u>\$ (382,992)</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

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:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
Differences between expected and actual experience				
Base for year ending 12-31-2020	4.573	\$ (22,199)	\$ (4,854)	\$ (17,345)
Base for year ending 12-31-2019	5.020	(25,082)	(4,996)	(15,090)
Base for year ending 12-31-2018	5.255	(42,161)	(8,023)	(18,092)
Base for year ending 12-31-2017	5.660	(25,619)	(6,873)	(11,407)
Base for year ending 12-31-2016	5.845	(29,053)	(4,383)	(3,704)
Base for year ending 12-31-2015	6.071	(16,236)	(4,786)	(337)
Base for year ending 12-31-2014	6.282	(16,236)	(726)	-
Change in assumptions				
Base for year ending 12-31-2020	4.573	(2,004)	(438)	(1,566)
Base for year ending 12-31-2019	5.020	(29,891)	(5,954)	(17,983)
Base for year ending 12-31-2018	5.255	1,281	244	549
Base for year ending 12-31-2017	5.660	416	73	124
Base for year ending 12-31-2016	5.845	(2,461)	(421)	(356)
Base for year ending 12-31-2015	6.071	(2,172)	(358)	(24)
Base for year ending 12-31-2014	6.282	34,166	1,532	-
Net difference between projected and actual earnings				
Base for year ending 12-31-2020	5.000	(57,288)	(11,458)	(45,830)
Base for year ending 12-31-2019	5.000	(71,187)	(14,237)	(42,713)
Base for year ending 12-31-2018	5.000	66,486	13,297	26,595
Base for year ending 12-31-2017	5.000	(29,854)	(5,971)	(5,970)
Base for year ending 12-31-2016	5.000	1,329	265	-
Totals			\$ (58,067)	\$ (153,149)

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

There was not any employer contributions to the plan subsequent to the measurement date.

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

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2021	\$ (53,610)
2022	(40,901)
2023	(43,924)
2024	(14,714)

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 4.573 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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

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 Total Dataset 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 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 Total Dataset 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 RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) 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 & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

Statement of Fiduciary Net Position

<u>Assets</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Cash and cash equivalents	\$ 2,097,724	\$ 43,309
Receivables:		
Interest	67,865	1,047
Investments at fair value:		
Fixed income securities	11,350,089	272,618
Domestic and foreign equities	22,193,286	518,921
Other	725,197	17,244
Total assets	<u>36,434,161</u>	<u>853,139</u>
<u>Liabilities</u>		
Payable - net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	<u>\$ 36,434,161</u>	<u>\$ 853,139</u>

Statement of Changes in Fiduciary Net Position

<u>Additions</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Contributions:		
Employer contributions	\$ 1,177,892	\$ 21,308
Investment income:		
Interest	877,645	26,156
Net increase in fair value of assets	2,051,512	83,790
Less investment expense, other than securities lending	(111,307)	(2,540)
Total additions	<u>3,995,742</u>	<u>128,714</u>
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	1,258,968	12,360
Administrative expense	100,630	1,882
Total deductions	<u>1,359,598</u>	<u>14,242</u>
Change in fiduciary net position	2,636,144	114,472
Net position, beginning	33,798,017	738,667
Net position, ending	<u>\$ 36,434,161</u>	<u>\$ 853,139</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Sheriff's Benefit Plan (cont.)

	Statement of Changes in Fiduciary Net Pension Liabilities (Assets)	
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 755,702	\$ 25,909
Interest	2,466,001	37,268
Difference between expected and actual experience	(23,595)	(22,199)
Change in assumptions	38,348	(2,004)
Benefit payments	(1,259,168)	(12,360)
Net change in total pension liability	1,977,288	26,614
Total pension liability - beginning	36,459,686	532,911
Total pension liability - ending	38,436,974	559,525
Plan fiduciary net position - end of year	36,434,160	853,139
Net pension liability (asset) - ending	<u>\$ 2,002,814</u>	<u>\$ (293,614)</u>

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

B. RISK MANAGEMENT

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

The risk of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in coverage compared to the prior year.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Self Insurance

Medical Benefits to Employees, Retirees and Dependents; Theft of, Damage to and Destruction of Assets

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents and with theft of, damage to and destruction of assets. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$1,000,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external Interfund transactions.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay-outs and other economic and social factors.

Changes in the balance of accounts payable during the past two years are as follows:

Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 926,025	\$ 1,108,051
Current year claims and changes in estimates	23,651,455	23,856,943
Claim payments	<u>(23,469,429)</u>	<u>(23,778,459)</u>
Unpaid Claims - End of Year	<u>\$ 1,108,051</u>	<u>\$ 1,186,535</u>

C. COMMITMENTS AND CONTINGENCIES

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

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.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

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, construction work in progress or expenditures.

Project	Total Project Authorized	Expended to December 31,	Remaining Commitments
Governmental activities:			
Judicial Center Expansion	\$ 25,500,000	\$ 2,001,490	\$ 23,498,510
Airport	1,165,561	1,165,561	-
Parks	950,000	20,000	930,000
Drains	2,962,874	2,704,788	258,086
Road Network	92,163,156	35,772,020	56,391,136
Bridge Network	<u>15,013,579</u>	<u>554,896</u>	<u>14,458,683</u>
Total governmental activities	<u>\$ 137,755,170</u>	<u>\$ 42,218,755</u>	<u>\$ 95,536,415</u>

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

Major Funds:	
General Fund	\$ 11,635,597
Cumulative Capital Development	<u>2,888,771</u>
Sub-total	<u>14,524,368</u>
Nonmajor Funds:	
Community Corrections	7,347
Cumulative Courthouse Fund	33,982
Local Road and Street	217,447
Major Bridge	3,481,551
Motor Vehicle Highway	4,491,845
Rainy Day Fund	227,836
Parks Department	5,848
LOIT Special Distribution - Highway	134,420
2010 US 31 Ramps EDA Fund	192,620
2018 HCRC RD LIT	74,225
2010 Interlocal 96/421 W. 146th St.	2,087,433
Misc: Digital Orthophotography Fund	46,968
Highway Inspection Fund	28,162
Highway LOIT Fund	<u>54,622</u>
Sub-total	<u>11,084,306</u>
Total	<u>\$ 25,608,674</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

GENERAL INFORMATION ABOUT THE OPEB PLAN

Plan description and benefits provided. The County administers a single-employer defined benefit healthcare plan. The Plan provides comprehensive medical, dental, and vision benefits to eligible retirees and their dependents. To be eligible, participants must have been hired prior to January 11, 2010. Participants are eligible for full benefits upon retirement at age 55 with 20 years of active service (last 5 consecutive) or after completing at least two terms as an elected official. The employer will pay a portion of the monthly premium. Post-65 benefits are coordinated with Medicare using integration method of carve-out. Spouse coverage continues for two years after the death of the retiree, or until remarriage, if sooner. Life insurance benefits are also provided to employees hired prior to January 11, 2010 with eligibility after completing 20 years of active service or at least one term as an elected official. Benefit amount is \$30,000 and employer pays the full cost. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The County administers the plan and issues a report that includes financial information and required supplementary information for the plan as a whole. The report may be obtained by contacting the County Auditor at 33 N. Ninth Street, Suite L21, Noblesville, IN 46060 or by calling 317-776-8400.

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

Inactive plan members or beneficiaries currently receiving benefit payments	105
Active plan members	<u>424</u>
	<u><u>529</u></u>

TOTAL OPEB LIABILITY

The County's total OPEB liability of \$109,754,039 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:

Inflation	2% per annum
Healthcare cost trend rates	Pre-65 medical costs were trended at 9% in the first year, graded down to 5% over 11 years; Post-65 medical, dental and vision costs were trended at a flat 4% per year.

The discount rate used was 1.93%. The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Mortality rates were based on the RP-2014 Total Data Set table, adjusted back to 2006 with MP-2014. Separate tables for male and female participants.

CHANGES IN THE TOTAL OPEB LIABILITY

	Total OPEB Liability
Balances at December 31, 2019	\$ 86,203,259
Changes for the year:	
Service cost	2,278,628
Interest	2,858,356
Differences between expected and actual experience	(6,983,659)
Changes in assumptions or other inputs	26,742,002
Benefit payments	(1,344,547)
Net changes	23,550,780
Balances at December 31, 2020	\$ 109,754,039

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26 percent in 2019 to 1.93 percent in 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 net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (0.93 percent) or 1-percentage-point higher (2.93 percent) than the current discount rate:

	1% Decrease (0.93%)	Discount Rate (1.93%)	1% Increase (2.93%)
Net OPEB liability	\$ 133,484,498	\$ 109,754,039	\$ 91,157,065

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (8.0 percent decreasing to 4.0 percent) or 1-percentage-point higher (10.0 percent decreasing to 6.0 percent) than the current healthcare cost trend rates:

	1% Decrease (8.0% Decreasing to 4.0%)	Healthcare Cost Trend Rates (9.0% Decreasing to 5.0%)	1% Increase (10.0% Decreasing to 6.0%)
Net OPEB liability	\$ 90,084,106	\$ 109,754,039	\$ 135,815,063

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 \$4,725,245. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 153,375	\$ 8,219,753
Changes of assumptions or other inputs	29,139,788	22,608,234
Total	<u>\$ 29,293,163</u>	<u>\$ 30,827,987</u>

The changes in assumptions for the OPEB plan represent \$26.7 million of the change in OPEB liability.

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

Amortization Amounts for Year Ending December 31:

2021	\$	(477,260)
2022		(477,260)
2023		(477,260)
2024		(103,044)

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

E. SUBSEQUENT EVENTS

Bond Issuance

The County issued Local Income Tax Revenue Refunding Bonds, Series 2021A in the amount of \$7,260,000 on March 30, 2021. The bond proceeds will be used for the current refunding of the outstanding Hamilton County Redevelopment District Tax Increment Revenue Bonds of 2005 and Hamilton County Redevelopment District Tax Increment Revenue Bonds of 2010.

The County issued Local Income Tax Revenue Refunding Bonds, Series 2021B in the amount of \$9,700,000 on March 30, 2021. The bond proceeds will be used for the current refunding of the outstanding Hamilton County Redevelopment Authority Economic Development Lease Rental Bonds of 2011 and Hamilton County Redevelopment Authority Economic Development Lease Rental Bonds of 2012.

The County issued Local Income Tax Revenue Refunding Bonds, Series 2021C in the amount of \$7,630,000 on March 30, 2021. The bond proceeds will be used for the refinancing of the County's outstanding Guaranteed Energy Savings Installment Purchase Contract, Series 2017.

The County issued General Obligation Refunding and Project Bonds of 2021 in the amount of \$37,170,000 on November 4, 2021. The bond proceeds will be used for the acquisition of a parking garage and the current refunding of General Obligation Bonds of 2013, Series C, the current refunding of General Obligation Bonds of 2013, Series D.

American Rescue Plan

On March 11th, 2021, the American Recovery Plan was signed into law. Through the Fiscal Recovery Fund, the County was allocated \$66,067,502. The County will receive fifty percent of the allocation within 60 days from the bill passage date, and the remaining 50% will be sent to the County no earlier than one year after the first payment.

F. JOINTLY GOVERNED ORGANIZATIONS

Hoosier Heritage Port Authority

The City of Fishers and the City of Noblesville jointly own, on an equal basis, a certain railroad right-of-way obtained from a railroad company extending approximately 37 miles from the City of Tipton, Indiana, to near downtown City of Indianapolis, Indiana. The City of Fishers and the City of Noblesville created the Hoosier Heritage Port Authority (Port Authority) for the purpose of protecting and preserving the existence of real property, contained within the railroad's right-of-way, as a single parcel of real estate in perpetuity for such uses as may benefit the citizens of Noblesville and Fishers, including, but not necessarily limited to, recreational, transportation and tourism purposes. Subsequently, Hamilton County joined in with the City of Fishers and the City of Noblesville to become part of the Port Authority. The Port Authority's board consists of six members with two appointed by the Mayor of Fishers, two appointed by the Mayor of Noblesville and two appointed by the Hamilton County Commissioners. The City of Fishers, the City of Noblesville and Hamilton County do not have any obligations for or any interest in Port Authority matters.

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

G. 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

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.

The total revenue loss for tax abatement issued by the County totaled \$7,932. The County has the following real property tax abatements still in effect at December 31, 2020:

Governmental Entity	Percentage of Taxes Abated During the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal year
Hamilton County	20%	Additional Office Space	\$ 1,073
	30%	Labs	838
	40%	Seed and Equipment Storage	397
	50%	Research Bldg Expansion	2,116
	50%	Storage, Pump House	713
	20%	Additional Office Space, Labs, Seed and Equipment Storage	909
	50%	Research Bldg Expansion	273
	50%	Addition	1,173
	50%	New Greenhouse	302
	50%	Pole Barn Webster Pit Road	105
	10%	Building Improvement For Expansion Headquarter	33
			Total

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Real Property Tax Abatements (cont.)

The following governmental entities within the County granted real property tax abatements that resulted in a loss of tax revenue of \$90,231 for the County in 2020. The agreements were negotiated on an individual basis by the governmental entities:

Governmental Entity	Percentage of Taxes Abated During the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal Year
City of Carmel	5%	Const 200K SF Operations Bldg/929 addtl employees 10 yrs	\$ 26
	20%	Operate Short Stay Medical Facility/76 addtl employees 10 yrs	101
	50%	Improv to existing bldg/500 addtl employees 10 yrs	6,100
City of Fishers	20%	Expand HQ & IT Operations Center/69 addtl employees 10 yrs	14
	100%	21,000 wq ft, 3 story bldg, exterior improv/7 addtl employees 10 yrs	8,635
	100%	8,000 sq ft headqutr, office bldg for Stanley Convergant Security Solutions/155 employ	3,190
	50%	new bldg office, warehouse and training school/10 addtl employees 10 yrs	906
	90%	Const 35,000 sq ft office, headquarters operation/	2,546
	100%	Const 35,000 sq ft office, headquarters operation/	1,541
	10%	Const 35,000 sq ft office, headquarters operation/	385
	100%	113750 sq ft 1 story bldg call center/270 park spaces/5 emplys/redun fiber	15,321
	City of Noblesville	80%	15,000 sq ft off bldg, light warehouse, innov lab, 2500 sq ft wellness bldg, 10 employees
100%		2.2 acres, relocate existing business into new const. 5 additional employees	280
100%		40,000 sq ft, corp headqtrs; parking, pavement, lighting; 75 addtl employees	2,362
100%		Reno/Rehab 2nd floor complete renovation. Addtl 15 employees	28
80%		8,900 sq ft new const/addtl wrhs & dist space/addtl 16 employees	435
100%		Rehab Caylor Bldg, 2nd floor/32 addtl employees	94
100%		9,000 sq ft/office & warehouse, 0 addtl employees	199
5%		Const 25,000 sq ft Corp HQ & Manuf facility/52 addtl employees 10 yrs	1
10%		25,000 sq ft Corp HQ & Manuf facility/52 addtl employees 10 yrs	1
100%		Addtl 15,000 sq ft to exist bldg/5 addtl employees 10 yrs	-
30%		ReConst existing mfg & Office Spc/33 addtl employees 10 yrs.	1,047
5%		Const deep-well Ldock & facility improv/60 addtl employees 10 yrs	22
80%		16,923 sq ft office & warehouse/ 8,000 outdoor storage, future new employees	1,902
100%	16,923 sq ft office & warehouse/ 8,000 outdoor storage, future new employees	330	
5%	Const 627K SF Corp HQ, Manuf & Distribute/275 addtl employees 10 yrs	8	

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Real Property Tax Abatements (cont.)

<u>Governmental Entity</u>	<u>Taxes Abated During the Fiscal Year</u>	<u>Purpose</u>	<u>Amount of Taxes Abated during the Fiscal Year</u>
	30%	Expand 360K SF Production 240K SF WH/163 addtl employees 10 yrs	\$ 68
	100%	Const 1,000,000 sq ft mmfct & dist ctr 92 additional employees 2022	12,844
	30%	Const 137K SF Corp HQ/46 addtl employees 10 yrs	5
	10%	Const 69,500 SF Corp HQ/21 plus addtl employees 10 yrs	1
	20%	Const 69,500 SF Corp HQ/21 plus addtl employees 10 yrs	1
	70%	Const 5,000,000, 150 employees	8
	100%	Const 15,000,000/100,000 sq ft/office, lab, research/300 existing employ + more	605
	100%	20,000 sq ft Hotel/Conf Ctr/\$18,000,000/\$4,000,000/50 addtl employees	1,008
	100%	20,000 sq ft Hotel/Conf Ctr/\$18,000,000/\$4,000,000/50 addtl employees	145
	5%	Const 130K SF Office Bldg/440 addtl employees 10 yrs	114
City of Westfield	80%	Const 18,000 sq ft office & production space/41 addtl employ 10 yrs	3,107
	20%	Const 50,000 sq ft Bldg/22 addtl employees 10 yrs	393
	95%	Add 30,000 SF of warehouse & 2500 SF office space/47 addtl employees	1,617
	40%	Const 35,000 sq ft Bldg/20 addtl employees 10 yrs	952
	70%	2 story office bldg, warehouse & storage yard. Addtl 28 employees 10 yrs	1,370
	80%	2 story office bldg, warehouse & storage yard. Addtl 28 employees 10 yrs	683
	67%	Bldg imp to retrofit vacant bldg to accommodate SAI requirements	1,862
	100%	Const 125,000 sq ft warehouse. 17 employes in 5 yrs	7,663
	100%	New Const 70,000 sq ft, 100 sq ft office space, Addtl 46 employees 10 yrs	165
	100%	Const 50,000 sq ft distribution ctr. 14 current employees, 2 addtl	6,528
	70%	Const Corp HQ/ addtl 31 employees, 3 yrs	1,988
Town of Sheridan	20%	Const backup Control Center/10 addtl employees 10 yrs	211
	86%	Const self-storage construction 224 units	394
	90%	Demo & Constr 2500 sq ft, offices, storage, IT, Phtgrphy, inside & out, 1 addtl employee	17
Town of Arcadia	90%	Const 24,000 sq ft bldg @\$1,550,000. 28 addtl employees 10 yrs.	<u>2,843</u>
		Total	<u>\$ 90,231</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Tax Abatements – Personal Property Tax

The County Council approves the tax abatements for personal property tax. Once approval is granted the taxpayer must file forms with the County Assessor each year of the abatement. The forms used, depending on the type of property, are 103-ERA, State form 52503; CF-1/PP, State form 51765; SB-1/PP, State form 51764; and form 103-EL, State form 52515 that accompanies the ERA. After the forms are filed, the County Assessor calculated the minimum value ratio (MVR) which is the Total True Tax Value, from Schedule A divided by 30% of Adjusted Cost, from Schedule A. The adjusted cost is multiplied by the True Tax Value percentage for the property pool by year of purchase of the asset, then times the MVR. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the reduction in personal property tax to be applied.

The total revenue loss for tax abatement of personal property tax issued by the County totaled \$36,162. The County has the following personal property tax abatements still in effect at December 31, 2020:

<u>Governmental Entity</u>	<u>Percentage of Taxes Abated during the Fiscal Year</u>	<u>Purpose</u>	<u>Amount of Taxes Abated during the Fiscal year</u>
Hamilton County	55%	New equipment/addl 40 employees in 10 yrs	\$ 1,646
	6%	New equipment/addl 72 employees in 10 yrs	4,848
	0%	New equipment/addl 25 employees in 10 yrs	117
	40%	New equipment/addl 83 employees in 10 yrs	29,551
		Total	<u>\$ 36,162</u>

HAMILTON COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

G. TAX ABATEMENT (cont.)

Tax Abatements – Personal Property Tax (cont.)

The following governmental entities within the County granted personal property tax abatements that resulted in a loss of tax revenue of \$141,119 for the County in 2020. The agreements were negotiated on an individual basis by the governmental entities:

Governmental Entity	Percentage of Taxes Abated during the Fiscal Year	Purpose	Amount of Taxes Abated during the Fiscal year
City of Carmel	16%	KAR-new equipment/249 jobs in 10 yrs	\$ 5,016
	2%	Improvements/addl 20 employees in 10 yrs	53
	33%	Improvements/addl 317 employees in 10 yrs	3,518
	2%	New equipment/retained 929 employees	209
	8%	New equipment/addl 55 jobs in 10 yrs	939
	30%	New equipment/add'l 84 employees in 10 years	12,860
	22%	New it equipment/add'l 70 employees in 10 years	173
City of Fishers	11%	new equipment/add'l 125 employees	585
	55%	New equipment/add'l 21 employees in 7 yrs	280
	47%	New equipment/add'l 292 employees in 10 yrs	7,469
	18%	New equipment/add'l 52 employees in 3 years	264
	45%	New equipment/add'l 7 employees	956
	38%	New equipment/add'l 426 employees in 10 yrs	1,484
	74%	New equipment/add'l 17 employees in 5 yrs	906
	53%	New it equipment/add'l 175 employees in 3 year	2,172
City of Noblesville	81%	new equipment/add'l 150 employees in 5 years	1,155
	73%	Improvements/add'l 25 employees in 3 yrs	4,729
	12%	Improvements/add'l 26 employees in 6 yrs	907
	73%	Improvements/add'l 258 employees in 5 yrs	17,131
	4%	New equipment/addl 22 employees in 10 yrs	639
	12%	New equipment/addl 22 employees in 10 yrs	2,027
	1%	Improvements/add'l 275 employees in 10 yrs	692
	4%	New equipment/add'l 28 employees in 10 yrs	2,062
	9%	New equipment/retained 681 employees in 10 yrs	4,833
	7%	New equipment/addl 52 employees in 10 yrs	32
	14%	New equipment/add'l 44 employees in 3 yrs	774
	6%	New equipment/addl 46 employees in 10 yrs	476
	45%	New equipment/add'l 100 employees in 4 yrs	1,246
	93%	New equipment/add'l 46 employees in 10 years	59,561
City of Westfield	19%	New equipment/add'l 50 employees in 4 years	1,558
	57%	New equipment/add'l 10 employees in 4 years	378
	44%	New equipment/add'l 10 employees in 5 years	2,203
	19%	New equipment/addl 47 employees in 5 years	303
	94%	New equipment/addl 360 employees in 5 yrs	1,081
	1%	New equipment/addl 10 employees in 10 yrs	400
Town of Arcadia	10%	New equipment/addl 20 employees in 5 yrs	92
	55%	New equipment/addl 41 employees in 5 yrs	1,781
	39%	New equipment/ add'l 28 employees in 10 years	175
Total			<u>\$ 141,119</u>

HAMILTON COUNTY, INDIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE IV - OTHER INFORMATION (cont.)

H. 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*

When they become effective, application of these standards may restate portions of these financial statements.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
 Last 10 Years*

Sheriff's Retirement Plan	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY							
Service cost	\$ 755,702	\$ 728,267	\$ 717,752	\$ 716,402	\$ 692,586	\$ 687,602	\$ 644,386
Interest	2,466,001	2,302,233	2,195,731	2,081,778	1,972,548	1,871,842	1,756,827
Differences between expected and actual experience	(23,595)	(161,186)	15,843	284,321	(189,548)	327,448	7,152
Changes in assumptions	38,348	751,220	(90,722)	(131,385)	203,051	(334,879)	226,588
Benefit payments	(1,259,168)	(1,177,586)	(1,382,116)	(1,124,985)	(1,036,065)	(1,099,319)	(826,436)
Net change in Total Pension Liability	1,977,288	2,442,948	1,456,488	1,826,131	1,642,572	1,452,694	1,808,517
Total pension liability - beginning of year	36,459,686	34,016,738	32,560,250	30,734,119	29,091,547	27,638,853	25,830,336
Total pension liability - end of year (1)	\$ 38,436,974	\$ 36,459,686	\$ 34,016,738	\$ 32,560,250	\$ 30,734,119	\$ 29,091,547	\$ 27,638,853
PLAN FIDUCIARY NET POSITION							
County contributions	\$ 1,177,892	\$ 1,136,370	\$ 1,211,388	\$ 1,183,384	\$ 1,027,797	\$ 1,025,720	\$ 1,202,922
Net investment income	2,817,850	4,708,201	(1,595,266)	2,962,134	2,181,403	(61,476)	2,302,640
Benefit payments	(1,259,168)	(1,177,586)	(1,382,116)	(1,124,985)	(1,036,065)	(1,099,319)	(826,436)
Administrative expenses	(100,430)	(97,132)	(86,581)	(83,855)	(77,660)	(76,708)	(77,292)
Net change in Plan Fiduciary Net Position	2,636,144	4,569,853	(1,852,575)	2,936,678	2,095,475	(211,783)	2,601,834
Plan fiduciary net position - beginning of year	33,798,016	29,228,163	31,080,738	28,144,060	26,048,585	26,260,368	23,658,534
Plan fiduciary net position - end of year (2)	\$ 36,434,160	\$ 33,798,016	\$ 29,228,163	\$ 31,080,738	\$ 28,144,060	\$ 26,048,585	\$ 26,260,368
Net Pension Liability (Asset) - End of Year (1) - (2)	\$ 2,002,814	\$ 2,661,670	\$ 4,788,575	\$ 1,479,512	\$ 2,590,059	\$ 3,042,962	\$ 1,378,485
Plan fiduciary net position as a percentage of the total pension liability	94.79%	92.70%	85.92%	95.46%	91.57%	89.54%	95.01%
Covered payroll	\$ 4,785,918	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's net pension liability as a percentage of covered payroll	41.85%	63.23%	114.59%	35.73%	62.07%	74.65%	35.55%

Notes to Schedule:

*Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
 Last 10 Years*

Sheriff's Benefit Plan	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY							
Service cost	\$ 25,909	\$ 27,245	\$ 27,915	\$ 27,824	\$ 26,369	\$ 25,821	\$ 22,835
Interest	37,268	37,531	36,802	35,918	34,369	33,133	28,860
Differences between expected and actual experience	(22,199)	(25,082)	(42,161)	(38,899)	(25,619)	(29,053)	(16,236)
Changes in assumptions	(2,004)	(29,891)	1,281	416	(2,461)	(2,172)	34,166
Benefit payments	<u>(12,360)</u>	<u>(12,360)</u>	<u>(12,360)</u>	<u>(12,160)</u>	<u>(9,960)</u>	<u>(9,960)</u>	<u>(8,560)</u>
Net change in Total Pension Liability	26,614	(2,557)	11,477	13,099	22,698	17,769	61,065
Total pension liability - beginning of year	<u>532,911</u>	<u>535,468</u>	<u>523,991</u>	<u>510,892</u>	<u>488,194</u>	<u>470,425</u>	<u>409,360</u>
Total pension liability - end of year (1)	<u>\$ 559,525</u>	<u>\$ 532,911</u>	<u>\$ 535,468</u>	<u>\$ 523,991</u>	<u>\$ 510,892</u>	<u>\$ 488,194</u>	<u>\$ 470,425</u>
PLAN FIDUCIARY NET POSITION							
County contributions	\$ 21,308	\$ 28,203	\$ 38,819	\$ 40,851	\$ 35,636	\$ 25,591	\$ 26,350
Net investment income	107,406	113,579	(22,473)	68,992	35,353	1,560	30,763
Benefit payments	(12,360)	(12,360)	(12,360)	(12,160)	(9,960)	(9,960)	(8,560)
Administrative expenses	<u>(1,883)</u>	<u>(22,244)</u>	<u>(22,279)</u>	<u>(26,587)</u>	<u>(25,880)</u>	<u>(27,075)</u>	<u>(51,910)</u>
Net change in Plan Fiduciary Net Position	114,471	107,178	(18,293)	71,096	35,149	(9,884)	(3,357)
Plan fiduciary net position - beginning of year	<u>738,668</u>	<u>631,490</u>	<u>649,783</u>	<u>578,687</u>	<u>543,538</u>	<u>553,422</u>	<u>556,779</u>
Plan fiduciary net position - end of year (2)	<u>\$ 853,139</u>	<u>\$ 738,668</u>	<u>\$ 631,490</u>	<u>\$ 649,783</u>	<u>\$ 578,687</u>	<u>\$ 543,538</u>	<u>\$ 553,422</u>
Net Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ (293,614)</u>	<u>\$ (205,757)</u>	<u>\$ (96,022)</u>	<u>\$ (125,792)</u>	<u>\$ (67,795)</u>	<u>\$ (55,344)</u>	<u>\$ (82,997)</u>
Plan fiduciary net position as a percentage of the total pension liability	152.48%	138.61%	117.93%	124.01%	113.27%	111.34%	117.64%
Covered payroll	\$ 4,785,918	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's net pension liability (asset) as a percentage of covered payroll	-6.13%	-4.89%	(2.30%)	(3.04%)	(1.62%)	(1.36%)	(2.14%)

Notes to Schedule:

*Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS Last 10 Years

Sheriff's Retirement Plan	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution**	\$ 1,140,053	\$ 1,060,292	\$ 1,144,533	\$ 1,140,781	\$ 1,006,261
Contributions in relation to the actuarially determined contribution	<u>1,177,892</u>	<u>1,136,370</u>	<u>1,211,388</u>	<u>1,183,384</u>	<u>1,027,797</u>
Contribution deficiency (excess)	<u>\$ (37,839)</u>	<u>\$ (76,078)</u>	<u>\$ (66,855)</u>	<u>\$ (42,603)</u>	<u>\$ (21,536)</u>
Covered payroll**	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540
Contributions as a percentage of covered payroll	27.98%	27.19%	29.26%	28.36%	25.21%
 Sheriff's Retirement Plan (Cont'd)	 <u>2015</u>	 <u>2014</u>	 <u>2013</u>	 <u>2012</u>	 <u>2011</u>
Actuarially determined contribution**	\$ 992,331	\$ 1,137,798	\$ 1,114,101	\$ 1,072,004	\$ 1,103,605
Contributions in relation to the actuarially determined contribution	<u>1,025,720</u>	<u>1,202,922</u>	<u>1,182,634</u>	<u>1,072,004</u>	<u>911,780</u>
Contribution deficiency (excess)	<u>\$ (33,389)</u>	<u>\$ (65,124)</u>	<u>\$ (68,533)</u>	<u>\$ -</u>	<u>\$ 191,825</u>
Covered payroll**	\$ 3,878,091	\$ 3,654,920	\$ 3,401,462	\$ 3,305,278	\$ 3,337,372
Contributions as a percentage of covered payroll	26.45%	32.91%	34.77%	32.43%	27.32%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	20 years
Asset valuation method	5-Year Assets 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 52 and ten years of service or one year from valuation date
Mortality	RP-2014 Adjusted to 2006 total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee & annuitant tables and male & female tables)
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY CONTRIBUTIONS Last 10 years

Sheriff's Benefit Plan	2020	2019	2018	2017	2016
Actuarially determined contribution**	\$ 21,308	\$ 28,203	\$ 38,819	\$ 40,851	\$ 35,636
Contributions in relation to the actuarially determined contribution	<u>21,308</u>	<u>28,203</u>	<u>38,819</u>	<u>40,851</u>	<u>35,636</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540
Contributions as a percentage of covered payroll	0.51%	0.67%	0.94%	0.98%	0.87%
 Sheriff's Benefit Plan (Cont'd)	 2015	 2014	 2013	 2012	 2011
Actuarially determined contribution**	\$ 25,591	\$ 26,350	\$ 26,502	\$ 22,047	\$ 26,993
Contributions in relation to the actuarially determined contribution	<u>25,591</u>	<u>26,350</u>	<u>26,502</u>	<u>22,047</u>	<u>26,993</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 3,878,091	\$ 3,654,920	\$ 3,401,462	\$ 3,305,278	\$ 3,337,372
Contributions as a percentage of covered payroll	0.66%	0.72%	0.78%	0.67%	0.81%

Notes to schedule:

Valuation date:

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

Methods and assumptions used to determine most current contribution 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 52 and ten years of service or one year from valuation date
Mortality	RP-2014 adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee and annuitant tables and male and female tables)
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years

Sheriff's Retirement Plan	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Annual money-weighted rate of return	8.24%	15.98%	-5.12%	10.57%	8.31%

Sheriff's Retirement Plan (Cont'd)	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Annual money-weighted rate of return	0.01%	9.51%	16.80%	9.70%	2.70%

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years*

Sheriff's Benefit Plan	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Annual money-weighted rate of return	14.06%	17.34%	(3.64%)	11.48%	6.01%
Sheriff's Benefit Plan (Cont'd)	<u>2015</u>	<u>2014</u>	<u>2013</u>		
Annual money-weighted rate of return	(0.03%)	5.21%	12.20%		

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PROPORTIONATE SHARE NET PENSION LIABILITY AND RELATED RATIOS
 Last 10 Years*
 INPRS (PERF)

<u>Year Ended**</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>
<u>County:</u>				
June 30, 2020	0.84881%	\$ 25,637,408	\$ 45,823,894	55.95%
June 30, 2019	0.83228%	27,507,384	43,362,482	63.44%
June 30, 2018	0.78112%	26,534,999	39,856,840	66.58%
June 30, 2017	0.78223%	34,899,532	38,807,430	89.93% ***
June 30, 2016	0.73038%	33,147,891	35,004,285	94.70%
June 30, 2015	0.69598%	28,346,584	33,335,900	85.03%
<u>Component Unit</u>				
Solid Waste District				
June 30, 2020	0.00631%	\$ 190,587	\$ 340,689	55.94%
June 30, 2019	0.00613%	202,600	319,577	63.40%
June 30, 2018	0.00606%	205,861	309,191	66.58%
June 30, 2017	0.00593%	264,570	294,164	89.94%

Notes to Schedule:

* Information presented for the years information is available

** The data provided in the schedule is based as of the measurement date of INPRS (PERF) net pension liability

*** Restated for establishment of component units.

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
Last 10 Years*
Schedule of Employer Contributions
INPRS (PERF)

Year Ended**	Statutorily Required Contribution Percentage	Actual Employer Contributions	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
County				
December 31, 2020	11.20%	\$ 5,054,146	\$ 45,126,304	11.20%
December 31, 2019	11.20%	4,795,770	42,819,375	11.20%
December 31, 2018	11.20%	4,415,630	39,425,268	11.20%
December 31, 2017	11.20%	4,306,599	38,451,777	11.20%
December 31, 2016	11.20%	3,892,077	34,750,688	11.20%
December 31, 2015	11.20%	3,551,181	31,706,966	11.20%
Component Unit				
Solid Waste District				
December 31, 2020	11.20%	\$ 38,157	\$ 340,689	11.20%
December 31, 2019	11.20%	35,793	319,577	11.20%
December 31, 2018	11.20%	34,629	309,191	11.20%
December 31, 2017	11.20%	32,946	294,164	11.20%
December 31, 2016	11.20%	26,645	237,904	11.20%

* Information presented for the years information is available

** The data provided in the schedule is based on the county's fiscal year

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET OPEB LIABILITY
Last 10 Years*

NET OPEB LIABILITY	2020	2019	2018	2017
TOTAL OPEB LIABILITY				
Service cost	\$ 2,278,628	\$ 2,080,640	\$ 2,509,199	\$ 3,323,154
Interest	2,858,356	2,902,132	3,048,150	3,515,868
Change in plan provisions	-	-	-	-
Differences between expected and actual experience	(6,983,659)	(282,095)	(2,229,182)	227,831
Changes in assumptions	26,742,002	5,994,381	(9,920,222)	(22,584,147)
Benefit payments	<u>(1,344,547)</u>	<u>(1,190,950)</u>	<u>(1,015,485)</u>	<u>(1,167,749)</u>
Net change in Total Pension Liability	23,550,780	9,504,108	(7,607,540)	(16,685,043)
Total pension liability - beginning of year	<u>86,203,259</u>	<u>76,699,151</u>	<u>84,306,691</u>	<u>100,991,734</u>
Total pension liability - end of year (1)	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>
PLAN FIDUCIARY NET POSITION				
Contributions	\$ 1,410,068	\$ 1,260,677	\$ 1,077,475	\$ 1,223,881
Net transfers into (out of) trust	-	-	-	-
Net investment income	-	-	-	-
Benefit payments	(1,344,547)	(1,190,950)	(1,015,485)	(1,167,749)
Administrative expenses	(65,521)	(69,727)	(61,990)	(56,132)
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in Plan Fiduciary Net Position	-	-	-	-
Plan fiduciary net position - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position - end of year (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Pension Liability (Asset) - End of Year (1) - (2)	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>

Notes to Schedule:

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET OPEB LIABILITY
 Last 10 Years*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
1. Total OPEB Liability	\$ 109,754,039	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691
2. Plan Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB Liability	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	-	-	-	-
5. Covered Payroll	\$ 28,201,662	\$ 28,649,124	\$ 29,300,957	\$ 28,924,333
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	389.18%	300.89%	261.76%	291.47%

Notes to schedule:

* Information presented for the years information is available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Last 10 Years

OPEB Contributions	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution**	\$ 7,475,935	\$ 6,957,556	\$ 7,700,424	\$ 9,541,083	\$ 9,805,964
Actual employer contributions	<u>1,410,068</u>	<u>1,260,677</u>	<u>1,077,475</u>	<u>1,223,881</u>	<u>821,836</u>
Contribution deficiency (excess)	<u>\$ 6,065,867</u>	<u>\$ 5,696,879</u>	<u>\$ 6,622,949</u>	<u>\$ 8,317,202</u>	<u>\$ 8,984,128</u>
Covered - employee payroll**	\$ 28,201,662	\$ 28,649,124	\$ 29,300,957	\$ 28,924,333	\$ 28,357,189
Contributions as a percentage of covered - employee payroll	5.00%	4.40%	3.68%	4.23%	2.90%
 OPEB Contributions (Cont'd)	 <u>2015</u>	 <u>2014</u>	 <u>2013</u>	 <u>2012</u>	 <u>2011</u>
Actuarially determined contribution**	\$ 9,381,602	\$ 4,472,859	\$ 4,126,925	\$ 2,983,387	\$ 2,067,185
Actual employer contributions	<u>1,216,342</u>	<u>1,472,691</u>	<u>1,862,418</u>	<u>1,871,415</u>	<u>640,433</u>
Contribution deficiency (excess)	<u>\$ 8,165,260</u>	<u>\$ 3,000,168</u>	<u>\$ 2,264,507</u>	<u>\$ 1,111,972</u>	<u>\$ 1,426,752</u>
Covered - employee payroll**	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered - employee payroll	N/A	N/A	N/A	N/A	N/A

Notes to schedule:

Valuation date:

**Actuarially determined contributions rates are calculated as of December 31 prior to the end of the fiscal year in which contributions are reported.

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

Actuarial cost method	Entry age normal - level percent of salary
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Fair market value
Healthcare cost trend rates	Pre-65 medical costs were trended at 9.0% in the first year, graded down to 5.0% over an eleven year period; post-65 medical costs, vision costs, and dental costs were trended at a flat 5.0% per year.
Inflation	2.00%
Retirement age	See assumption exhibit
Mortality	RP-2014 Total Dataset Mortality, adjusted to 2006 using Scale MP-2014; projected on a generational basis using Scale MP-2019
Other information	None

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
INFRASTRUCTURE - MODIFIED REPORTING

Condition rating of the County's roads and bridges:

	Road Network									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Average Network Weighted PASER Rating	6.94	7.04	7.04	6.85	6.50	6.96	6.70	7.06	7.32	7.37

	Bridge Network									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Weighted Network Sufficiency Rating	N/A	87.39	N/A	86.69	N/A	88.35	N/A	88.59	N/A	88.53
Percent Network Under 50 Rating	N/A	0.91%	N/A	0.41%	N/A	0.62%	N/A	0.00%	N/A	0.43%
Percent Network Under 20 Rating	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A	0.00%

Comparison of Needed-To-Actual Maintenance and Preservation (in thousands):

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Road Network										
Needed:										
Maintenance	\$ 5,085	\$ 5,635	\$ 4,165	\$ 3,981	\$ 2,937	\$ 3,158	\$ 3,015	\$ 3,554	\$ 3,500	\$ 3,879
Preservation	7,811	4,990	4,604	6,705	4,197	4,808	3,617	1,555	3,086	3,176
Actual:										
Maintenance	4,520	4,806	5,447	4,279	4,288	3,033	3,500	2,902	3,610	3,583
Preservation	5,569	7,794	5,416	5,950	2,957	2,077	2,838	1,298	1,475	2,564
Bridge Network										
Needed:										
Maintenance	\$ 1,209	\$ 340	\$ 369	\$ 150	\$ 709	\$ 1,078	\$ 905	\$ 437	\$ 322	\$ 895
Preservation	1,018	2,336	1,313	68	489	1,357	1,047	1,039	502	299
Actual:										
Maintenance	308	327	360	458	1,099	774	491	266	393	527
Preservation	708	1,630	1,686	142	885	734	768	694	424	116

N/A - Not available

The Notes to Required Supplementary Information are an integral part of Required Supplementary Information.

HAMILTON COUNTY, IN

BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Taxes				
Property	\$ 38,135,932	\$ 38,135,932	\$ 34,492,203	\$ (3,643,729)
Intergovernmental	51,486,971	50,896,138	55,395,342	4,499,204
Licenses and permits	44,000	44,000	2,925	(41,075)
Charges for services	3,049,400	3,049,400	5,409,144	2,359,744
Fines and forfeits	1,375,000	1,375,000	529,926	(845,074)
Interest	4,000,000	4,000,000	1,701,693	(2,298,307)
Miscellaneous	500,000	500,000	2,944,346	2,444,346
Total Revenues	98,591,303	98,000,470	100,475,579	2,475,109
Expenditures:				
Current				
General government				
Personal services	44,137,236	44,453,230	40,053,275	4,399,955
Supplies	1,725,987	1,675,765	1,414,225	261,540
Other services and charges	14,697,378	18,674,936	17,976,579	698,357
Capital outlays	2,173,407	12,828,891	2,063,956	10,764,935
Total General Government	62,734,008	77,632,822	61,508,035	16,124,787
Public safety				
Personal services	24,464,859	24,646,456	23,611,266	1,035,190
Supplies	1,775,044	5,128,081	2,860,180	2,267,901
Other services and charges	3,016,609	4,919,387	4,038,426	880,961
Capital outlays	1,032,726	5,090,074	4,766,850	323,224
Total Public Safety	30,289,238	39,783,998	35,276,722	4,507,276
Health and human services				
Personal services	886,636	886,636	833,321	53,315
Supplies	5,662	5,662	2,038	3,624
Other services and charges	12,077	12,077	5,716	6,361
Total Health and Human Services	904,375	904,375	841,075	63,300
Total Expenditures	93,927,621	118,321,195	97,625,832	20,695,363
Other Financing Sources (Uses)				
Transfers in	-	-	12,117,530	12,117,530
Transfers out	(1,866,990)	(10,076,272)	(10,567,691)	491,419
Total Other Financing Source (Uses)	(1,866,990)	(10,076,272)	1,549,839	12,608,949
Net Change in Fund Balance	2,796,692	(30,396,997)	4,399,586	34,796,583
Fund Balances - Beginning	42,953,542	42,953,542	42,953,542	-
Fund Balances - Ending	\$ 45,750,234	\$ 12,556,545	\$ 47,353,128	\$ 34,796,583

HAMILTON COUNTY, IN

BUDGETARY BASIS TO GAAP BASIS RECONCILIATION
GENERAL FUND
For the 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)	\$ 4,399,586
Adjustments:	
To adjust revenues for accruals	31,743,465
To adjust expenditures for accruals	<u>(30,645,090)</u>
Net change in fund balances (GAAP basis)	<u>\$ 5,497,961</u>

HAMILTON COUNTY, IN

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

I. Budgets and Budgetary Accounting

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

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

Indiana law restricts the County's maximum tax levy, with certain adjustments and exceptions. If the advertised budget, for funds for which property taxes are levied or for which highway use taxes are received, exceeds the spending and tax limits of the state control laws, an excess levy may be granted by the Indiana Department of Local Government Finance.

The legal level of budgetary control is by object or department within the fund for the General fund, and by object within the fund for all other budgeted funds. The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. Any revisions to the appropriations for any fund or any department of the General fund must be approved by the County Council and, in some instances, by the Indiana Department of Local Government Finance.

HAMILTON COUNTY, IN

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

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:

- County General Fund
- Debt Service
- Cumulative Capital Development

Nonmajor funds:

Special Revenue Funds:

Clerk's Record Perpetuation	Motor Vehicle Highway
Sales Disclosure – County Share	GAL/CASA
Identification Security Protection	Statewide 911
Plat Book Fee	Supplemental Adult Probation Services
Recorder's Records Perpetuation	County User Fee – Pretrial Diversion
Surveyor's Corner Perpetuation	County User Fee - CARE
Auditors Ineligible Deductions	County User Fee Fund – Drug Court
County Elected Officials Training	County User Fee - Deferral
Reassessment	County User Fee – Jury Pay Fund
CY20 DOC Court Rec Reduction Grant	County User Fee – Veteran's Court
Community Transitions Program	Non Reverting Alcohol and Other Drugs
Drug Free Community	CY20 Correction DOC Grant
Emergency Planning/Right to Know	Health
Misdemeanant	Local Health Maintenance
Sheriff's Pension Trust	Local Health Department Trust Account
Supplemental Public Defender Services	Guardian Ad Litem
Local Road and Street	Title IV-D Incentive
LOIT Special Distribution	Highway Inspection
Highway COIT	Convention, Visitor and Tourism Prom
Park Nonreverting Capital	Park Nonreverting Operating
Park and Recreation	LIT Dedicated to PSAP

Debt Service Funds:

- 2016 HSPBC
- Lease Rental
- GO Bonds 2002B Animal Control
- HPBC 1st Mgt Refunding Bond 2012
- 2011 Park District Refunding Bond
- Radio System Sinking Fund
- 2011 HCVCB Sinking Fund
- Sinking Fund 146th Street Project 3
- 2010 HCRD TIF Revenue Allocation Fund VP
- Thomson TIF
- Energy/Solar Debt Service

Capital Project Funds:

- Cumulative Courthouse
- Major Bridge
- Cumulative Capital Development
- 2018 HCRC RD LIT Revenue Bonds
- Rainy Day

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

HAMILTON COUNTY, IN

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

II. Infrastructure – Modified Approach

A. Road Network

The condition of road pavement is determined by the Pavement Surface Evaluation and Rating (PASER) method. The PASER system relies on a visual method of rating the surface of the roadway. Specific criteria are used to rate a road segment. Each road segment can receive a PASER rating of between 1 and 10 with 1 being a road that has failed and 10 being a brand-new road. The road network's weighted PASER average can be derived by taking the product of a road segments' length times its PASER rating, and then dividing the network sum of the weighted product by the total road network mileage. It is the County's policy to maintain roads at a minimum weighted average of 6.5 PASER rating for the entire road inventory. Assessments are done annually.

B. Bridge Network

The condition of the County's bridges is measured using the Federal Highway Administration's National Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System. The formula for figuring a bridge's sufficiency rating calculates four separate factors to obtain a numeric value which is fairly representative of a structure's sufficiency to remain in service. The result of the formula (the sufficiency rating) is expressed as a percentage where 100% would imply that a bridge is entirely sufficient and 0% would imply that a bridge is insufficient. It is the County's policy to maintain a weighted average of 80 (NBIS) Sufficiency Rating for the entire bridge network, no more than 5% of the total bridge deck area perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. Assessments are done on a biennial basis.

III. Pension Plans

The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2020. A change from the use of 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 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female

HAMILTON COUNTY, IN

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

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 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 Total Dataset 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 RP-2014 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2014 (separate employee & annuitant tables and male & female tables) 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 & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

Sheriff Retirement Plan:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	20 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 Data set Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee & annuitant tables and male & 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 Improvement Projection Scale MP-2018 (separate employee & annuitant tables and male and female tables)

HAMILTON COUNTY, IN

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

IV. OPEB Plan

Cost method	Projected unit credit
Amortization method	30-year level dollar amortization (open period)
Attribution method	Date of hire to full eligibility
Assumptions	
Discount rate	1.93% per annum
Discount rate basis	S&P municipal bond 20 year high grade rate index
Inflation rate	2.00% per annum
Investment return	Not applicable since the plan is not currently prefunded
Disability	None assumed
Mortality and mortality improvement	SOA published mortality table RP-2014 Total Data Set table, adjusted back to 2006 with MP-2014. Separate tables for male and female participants. SOA published mortality improvement scale: MP-2020 generational, which projects mortality improvement indefinitely beginning with high initial improvement (based on recent experience) and tapering to a lower level of improvement for long-term mortality projections.
Coverage rate	75% of eligible employees are assumed to be covered in the plan at retirement.

Retirement rates

Age	Male	Female	Age	Male	Female
50-53	2%	2%	63	18%	18%
54	5%	5%	64	22%	22%
55	5%	5%	65	33%	33%
56	4%	4%	66	18%	18%
57	4%	4%	67	18%	18%
58	5%	5%	68	15%	15%
59	7%	7%	69	19%	19%
60	10%	10%	70-74	30%	30%
61	18%	18%	75+	100%	100%
62	22%	22%			

HAMILTON COUNTY, IN

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

Turnover

For employees hired before age 35, Sarason Table T-5.
For employees hired after 35, Sarason Table T-1. Both tables have the following 5 year select rates:

<u>Year</u>	<u>Rate</u>
1	20%
2	18%
3	15%
4	12%
5	8%

Spouse

Retired participants: Age and marital status based on actual census data.

Active participants: 60% are assumed to cover a spouse with a male two years older than female spouses.

Per capita claims cost:

Varies by age and status; representative rates follow:

Medical			Dental		
Age	Male	Female	Age	Male	Female
55-59	\$ 16,958	\$ 16,776	All ages	\$ 575	\$ 575
60-64	21,751	19,654			
65+	8,276	8,276			
			Vision		
			Age	Male	Female
			All ages	\$ 83	\$ 83

Administrative expenses are included in per capita costs.

HAMILTON COUNTY, IN

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

Healthcare cost trend rate:

Year	Medical		Dental	Vision
	Pre - 65	Post - 65	Trend	Trend
0	9.0%	5.0%	4.0%	4.0%
1 - 2	8.0%	5.0%	4.0%	4.0%
3 - 5	7.0%	5.0%	4.0%	4.0%
6 - 8	6.0%	5.0%	4.0%	4.0%
9 -10	5.5%	5.0%	4.0%	4.0%
11 +	5.0%	5.0%	4.0%	4.0%

Plan Mix (Pre - 65 Retirees) 100% PPO, 0% HDHP.

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the Year Ended December 31, 2020

Function and Department	Assessor				Aviation			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 2,710,855	\$ 2,710,855	\$ 2,608,292	\$ 102,563	\$ -	\$ -	\$ -	\$ -
Supplies	13,889	13,889	13,848	41	-	-	-	-
Other services and charges	91,008	91,008	78,843	12,165	-	-	-	-
Capital outlays	-	-	-	-	626,680	626,680	626,680	-
Total Expenditures	\$ 2,815,752	\$ 2,815,752	\$ 2,700,983	\$ 114,769	\$ 626,680	\$ 626,680	\$ 626,680	\$ -
Auditor								
Mental Health								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 2,036,758	\$ 2,036,758	\$ 2,020,076	\$ 16,682	\$ -	\$ -	\$ -	\$ -
Supplies	18,400	18,400	17,203	1,197	-	-	-	-
Other services and charges	163,200	163,200	136,301	26,899	2,284,432	2,259,499	2,259,499	-
Capital outlays	500	500	393	107	-	-	-	-
Total Expenditures	\$ 2,218,858	\$ 2,218,858	\$ 2,173,973	\$ 44,885	\$ 2,284,432	\$ 2,259,499	\$ 2,259,499	\$ -
Retardation								
Clerk								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ -	\$ -	\$ -	\$ -	\$ 2,902,212	\$ 3,097,212	\$ 2,892,712	\$ 204,500
Supplies	-	-	-	-	97,870	193,045	185,752	7,293
Other services and charges	775,000	775,000	775,000	-	119,950	153,950	142,047	11,903
Capital outlays	-	-	-	-	823,500	823,500	823,497	3
Total Expenditures	\$ 775,000	\$ 775,000	\$ 775,000	\$ -	\$ 3,943,532	\$ 4,267,707	\$ 4,044,008	\$ 223,699
Commissioners								
Council								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 27,820,805	\$ 27,848,293	\$ 24,430,899	\$ 3,417,394	\$ 262,487	\$ 262,487	\$ 239,867	\$ 22,620
Supplies	243,077	243,077	202,366	40,711	1,415	1,415	165	1,250
Other services and charges	4,442,034	4,498,522	4,231,409	267,113	82,200	82,200	65,900	16,300
Capital outlays	-	1,160,200	10,200	1,150,000	-	-	-	-
Other financing uses	419,815	2,459,815	2,459,815	-	576,855	6,411,137	6,410,184	953
Total Expenditures	\$ 32,925,731	\$ 36,209,907	\$ 31,334,689	\$ 4,875,218	\$ 922,957	\$ 6,757,239	\$ 6,716,116	\$ 41,123
Judicial Services								
Buildings & Grounds								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 2,768,207	\$ 2,856,713	\$ 2,540,886	\$ 315,827	\$ 1,444,183	\$ 1,444,183	\$ 1,336,073	\$ 108,110
Supplies	239,628	232,309	114,523	117,786	326,000	356,922	328,619	28,303
Other services and charges	1,917,424	1,917,424	1,696,006	221,418	2,656,761	2,489,508	2,103,040	386,468
Capital outlays	57,820	57,820	6,907	50,913	103,500	103,500	91,335	12,165
Other financing uses	262,020	262,020	262,020	-	589,100	589,100	469,134	119,966
Total Expenditures	\$ 5,245,099	\$ 5,326,286	\$ 4,620,342	\$ 705,944	\$ 5,119,544	\$ 4,983,213	\$ 4,328,201	\$ 655,012

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the Year Ended December 31, 2020

Function and Department	ISSD				Extension			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 1,546,070	\$ 1,551,070	\$ 1,493,620	\$ 57,450	\$ 310,713	\$ 310,713	\$ 291,242	\$ 19,471
Supplies	704,245	519,245	492,566	26,679	5,751	21,751	16,939	4,812
Other services and charges	1,777,405	1,627,405	1,448,845	178,560	142,737	142,737	126,494	16,243
Capital outlays	500,012	495,012	460,663	34,349	-	-	-	-
Other financing uses	-	335,000	335,000	-	-	-	-	-
Total Expenditures	\$ 4,527,732	\$ 4,527,732	\$ 4,230,694	\$ 297,038	\$ 459,201	\$ 475,201	\$ 434,675	\$ 40,526
Plan Commission								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 272,184	\$ 272,184	\$ 259,035	\$ 13,149	\$ 307,624	\$ 307,624	\$ 295,781	\$ 11,843
Supplies	4,970	4,970	3,115	1,855	20,500	20,500	20,299	201
Other services and charges	62,485	62,485	43,812	18,673	4,500	4,500	976	3,524
Total Expenditures	\$ 339,639	\$ 339,639	\$ 305,962	\$ 33,677	\$ 332,624	\$ 332,624	\$ 317,056	\$ 15,568
Surveyor								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 1,317,311	\$ 1,317,311	\$ 1,252,039	\$ 65,272	\$ 437,827	\$ 437,827	\$ 392,755	\$ 45,072
Supplies	40,192	40,192	15,366	24,826	10,050	10,050	3,464	6,586
Other services and charges	126,762	126,762	76,002	50,760	51,480	51,480	36,497	14,983
Capital outlays	61,395	61,395	43,996	17,399	-	-	-	-
Other financing uses	19,200	19,200	19,200	-	-	-	-	-
Total Expenditures	\$ 1,564,860	\$ 1,564,860	\$ 1,406,603	\$ 158,257	\$ 499,357	\$ 499,357	\$ 432,716	\$ 66,641
Dept 072								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ -	\$ 387,724	\$ (387,724)	\$ -	\$ -	\$ 452,922	\$ (452,922)
Other financing uses	-	-	612,337	(612,337)	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ 1,000,061	\$ (1,000,061)	\$ -	\$ -	\$ 452,922	\$ (452,922)
Dept 5011 - Miscellaneous 1								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ 33,021	\$ 33,021	\$ -	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
Total Expenditures	\$ -	\$ 33,021	\$ 33,021	\$ -	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
Dept 5015 - Miscellaneous 2								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ 33,021	\$ 33,021	\$ -	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
Total Expenditures	\$ -	\$ 33,021	\$ 33,021	\$ -	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the Year Ended December 31, 2020

Function and Department	Dept 5019 - Miscellaneous 3				Dept 5020 - Miscellaneous 4			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ 113,568	\$ 74,568	\$ 39,000	\$ -	\$ 39,600	\$ 39,600	\$ -
Total Expenditures	\$ -	\$ 113,568	\$ 74,568	\$ 39,000	\$ -	\$ 39,600	\$ 39,600	\$ -
Function and Department	Dept 5025 - Miscellaneous 5				Dept 5030 - Miscellaneous 6			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ 1,949	\$ 1,949	\$ -	\$ -	\$ 150,000	\$ 76,504	\$ 73,496
Total Expenditures	\$ -	\$ 1,949	\$ 1,949	\$ -	\$ -	\$ 150,000	\$ 76,504	\$ 73,496
Function and Department	Dept 1018 - Miscellaneous 8				Dept 1101 - Miscellaneous 9			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Other services and charges	\$ -	\$ 372,000	\$ 170,503	\$ 201,497	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 372,000	\$ 170,503	\$ 201,497	\$ -	\$ 9,500,000	\$ -	\$ 9,500,000
Function and Department	ISS				Prosecutor IV-D			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ -	\$ -	\$ -	\$ -	\$ 886,636	\$ 886,636	\$ 833,321	\$ 53,315
Supplies	-	-	-	-	5,662	5,662	2,038	3,624
Other services and charges	-	19,118	19,118	-	12,077	12,077	5,716	6,361
Capital outlays	-	284	284	-	-	-	-	-
Total Expenditures	\$ -	\$ 19,402	\$ 19,402	\$ -	\$ 904,375	\$ 904,375	\$ 841,075	\$ 63,300
Function and Department	Community Corrections				Coroner			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 1,184,706	\$ 1,184,706	\$ 1,081,535	\$ 103,171	\$ 284,408	\$ 284,408	\$ 273,066	\$ 11,342
Supplies	-	-	-	-	12,812	12,812	5,610	7,202
Other services and charges	-	-	-	-	403,386	403,386	281,325	122,061
Capital outlays	-	-	-	-	15,000	15,000	13,473	1,527
Total Expenditures	\$ 1,184,706	\$ 1,184,706	\$ 1,081,535	\$ 103,171	\$ 715,606	\$ 715,606	\$ 573,474	\$ 142,132

HAMILTON COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE GENERAL FUND For the Year Ended December 31, 2020

Function and Department	Emergency Management				Prosecutor			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 346,329	\$ 434,781	\$ 413,871	\$ 20,910	\$ 2,908,049	\$ 2,908,049	\$ 2,722,805	\$ 185,244
Supplies	45,750	168,665	57,904	110,761	21,000	21,000	12,941	8,059
Other services and charges	168,094	229,228	104,237	124,991	102,875	102,875	49,645	53,230
Capital outlays	127,500	138,451	133,377	5,074	993	993	108	885
Total Expenditures	\$ 687,673	\$ 971,125	\$ 709,389	\$ 261,736	\$ 3,032,917	\$ 3,032,917	\$ 2,785,499	\$ 247,418
Sheriff								
Probation								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ 15,263,956	\$ 15,263,956	\$ 14,612,667	\$ 651,289	\$ 4,477,411	\$ 4,477,411	\$ 4,419,503	\$ 57,908
Supplies	1,695,482	1,648,950	1,168,679	480,271	-	-	-	-
Other services and charges	2,342,254	2,317,277	2,147,850	169,427	-	-	-	-
Capital outlays	889,233	1,037,507	758,795	278,712	-	-	-	-
Total Expenditures	\$ 20,190,925	\$ 20,267,690	\$ 18,687,991	\$ 1,579,699	\$ 4,477,411	\$ 4,477,411	\$ 4,419,503	\$ 57,908
Dept 5037 - Miscellaneous 7								
Dept 1517 - Miscellaneous 10								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures:								
Current								
General government								
Personal services	\$ -	\$ 91,870	\$ 86,545	\$ 5,325	\$ -	\$ 1,274	\$ 1,274	\$ -
Supplies	-	111,555	30,452	81,103	-	3,165,099	1,584,595	1,580,504
Other services and charges	-	292,196	118,544	173,652	-	1,574,425	1,336,825	237,600
Capital outlays	-	102,865	102,864	1	-	3,795,258	3,758,233	37,025
Total Expenditures	\$ -	\$ 598,486	\$ 338,405	\$ 260,081	\$ -	\$ 8,536,056	\$ 6,680,927	\$ 1,855,129
Totals								
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)				
Expenditures:								
Current								
General government								
Personal services	\$ 44,137,236	\$ 44,453,230	\$ 40,053,277	\$ 4,399,953				
Supplies	1,725,987	1,675,765	1,414,225	261,540				
Other services and charges	14,697,378	18,674,936	17,976,580	698,356				
Capital outlays	2,173,407	12,828,891	2,063,955	10,764,936				
Other financing uses	1,866,990	10,076,272	10,567,690	(491,418)				
Total General Government	64,600,998	87,709,094	72,075,727	15,633,367				
Health and human services								
Personal services	886,636	886,636	833,321	53,315				
Supplies	5,662	5,662	2,038	3,624				
Other services and charges	12,077	12,077	5,716	6,361				
Capital outlays	-	-	-	-				
Other financing uses	-	-	-	-				
Total Health and Human Services	904,375	904,375	841,075	63,300				
Public safety								
Personal services	24,464,859	24,646,455	23,611,266	1,035,189				
Supplies	1,775,044	5,128,081	2,860,181	2,267,900				
Other services and charges	3,016,609	4,919,387	4,038,426	880,961				
Capital outlays	1,032,726	5,090,074	4,766,850	323,224				
Total Public Safety	30,289,238	39,783,997	35,276,723	4,507,274				
Total Expenditures	\$ 95,794,611	\$ 128,397,466	\$ 108,193,525	\$ 20,203,941				

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS Year Ended December 31, 2020

SPECIAL REVENUE FUNDS. Used to account for specific revenues that are legally restricted to expenditures for particular purposes. The title of the fund is descriptive of the activities involved. The County maintains the following nonmajor Special Revenue funds:

Convention Visitor & Tourism	To account for hotel tax revenues. Revenues are used to fund a County Convention and Tourism Commission.
Local Emergency Planning	To account for funding for the preparation, education and implementation of a comprehensive plan in the event of an accident involving hazardous materials. Financing is provided by the State through charges and fees for hazardous material permits.
Levy Excess Fund 2	To account for funds to hold excess property taxes received.
Local Road and Street	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
Motor Vehicle Highway	To account for highway construction and the operations of the highway and maintenance department. Financing is provided by state motor vehicle highway distributions.
Promotion of Economic Development	To account for impact fees assessed to developers of Hamilton County. These fees are remitted to the Hamilton County Economic Development Corporation semiannually.
Sheriff Pension Administrative Fund	To account for service of process fees that assist in the provision of retirement and disability benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Unsafe Building	To account for monies used to repair unsafe buildings within the jurisdiction of the Hamilton County Plan Commission.
Reassessment Fund	To account for tax revenue raised to fund a reassessment of taxable county property.
LOIT Special Distribution	To account for the County's portion of the restricted LOIT Special Distribution Fund (SEA 67 2016)
Prosecutor Forfeiture Fund	To account for fund received from forfeiture cases. Financing is provided by forfeitures received in the prosecution of forfeiture cases.
LIT Dedicated to Public Safety	To account for and report local income taxes restricted for use for the county's public safety access point.
Jail Commissary	To account for the acquisition and sale of cigarettes, candies and other sundry items by the County Sheriff to inmates incarcerated at the County Jail. Financing is provided by fees for the items sold.
Cares Act	To account for money received from the CARES act for expenses related to the pandemic.
Airport Authority	To account for money received from various sources for the operation and improvement of the airport.
Auditor	To account for funds used in the county auditor's office. Funding is received for charges for services provided by the auditor's office.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

(Continued)

Year Ended December 31, 2020

CDBG	To account for grant monies related to housing construction projects. Financing is provided by Community Development Block Grant revenues.
Community Corrections	To account for fees collected from offenders used to offset the costs of administering a house arrest program and grant monies received from the State of Indiana. Expenditures are used to offset the cost of programs administered by Community Corrections.
Court	To account for funds to run the courts in the county. Funding is received from courts fees received.
Health	To account for expenditures for the conservation and improvement of public health. Financing provided by a specific property tax levy and fees charged for health-related permits.
Miscellaneous	To account for the collection and payment of monies used for various programs within the County. Financing is primarily provided from charges for services and fines and forfeits.
Other Highway	To account for the revenue and expenses of a highway fund received from local income taxes.
Park	To account for the operations of the County parks and activities sponsored by the parks department. Financing is provided by a specific annual property tax levy and miscellaneous revenues.
Probation	To account for various probation program costs. Financing is provided by user fee charges as set in IC 31-40-2-1 and collected through the probation department or the Clerk of the Circuit Court.
Public Safety Commission	To account for the expense of operating a county wide PSAP. Financing provided by distributions from the State.
Recorder	To account for the cost of preserving records and the improvement of record keeping systems and equipment. Financing is provided by copy fees collected by the Recorder.
Sheriff	To account for Sheriff Department expenditures related to training law enforcement officers in the proper use of firearms or other law enforcement duties and other duties of the sheriff's office. Financing is provided by handgun application fees and permit application fees.
Surveyor	To account for expense incurred in the location and perpetuation of the original government survey corners. Financing is provided by a fee charged to record property transfer deeds.
User Fees	To account for the expenditures related to the alcohol and drug services rehabilitation program established by the courts within the County. Financing is provided by user fees charged to the individuals placed in the program.
Federal Grants	To account for costs associated with federal grants. Financing is provided by grant funds received from various grants.
State Grants	To account for costs associated with state grants. Financing is provided by grant funds received from various grants.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

(Continued)

Year Ended December 31, 2020

DEBT SERVICE FUNDS. Debt service funds are used to account for the accumulation of resources for and the servicing of general long-term debt (e.g. general obligation bonds, TIF bonds, revenue bonds and capital leases for buildings) from governmental resources.

Building Authority Debt Service	To accumulate monies for the repayment of Hamilton County Public Building Corporation (Building Authority) General Obligation Bonds which are serial bonds due in annual installments. The bonds were issued for the construction and/or renovation of the County Judicial Center and Jail buildings. Financing is provided by semiannual lease payments from the Lease Rental and Jail Lease Rental Funds.
Redevelopment Authority Debt Service	The redevelopment authority debt service fund accounts for the debt service activities of the Hamilton County Redevelopment Authority. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.
Redevelopment Commission Debt Service	To accumulate monies for the repayment of Tax Increment Financing (TIF) Bonds which are serial bonds due in annual installments. The bonds were issued for public improvements in special property tax incremental financing districts. Financing is provided through property tax revenue generated from the districts.

HAMILTON COUNTY, IN

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

(Continued)

Year Ended December 31, 2020

CAPITAL PROJECTS FUNDS. Capital projects funds are used to account for acquisition and construction of major capital facilities other than those financed by proprietary and trust fund types.

Cumulative Courthouse	To account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.
General Drain Improvement	To account for the financing and construction or reconstruction of legal drains in the County. Financing is provided by assessments on real property benefited by such improvements. Affected property owners can either pay the entire assessment at the beginning of the project or pay in semiannual installments over a five-year period.
County Major Bridge	To account for the financing and construction of major bridges as defined by state statute. Financing is provided by an annual property tax levy.
Rainy Day	To account for expenditures related to capital projects. The financing for these projects is provided by state distribution of Local Income Tax dollars and transfers of County tax monies.
Capital Outlays	To account for expenditures related various projects within the county. Financing has been provided by state grants.
Redevelopment Authority Capital Projects	To account for the capital activities of the Hamilton County Redevelopment Authority. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.
Redevelopment Commission Capital Projects	The redevelopment commission capital projects fund accounts for the capital activities of the Hamilton County Redevelopment Commission. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2020

<u>Assets</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Cash and cash equivalents	\$ 83,339,471	\$ 11,400,866	\$ 54,841,972	\$ 149,582,309
Receivables:				
Taxes	12,396,545	-	4,145,316	16,541,861
Interest	267	348	4,152	4,767
Accounts	477,676	263,500	-	741,176
Special assessments	146,198	-	604,478	750,676
Intergovernmental	577,819	-	-	577,819
Interfund receivable	-	-	779,356	779,356
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 96,937,976</u>	<u>\$ 11,664,714</u>	<u>\$ 60,375,274</u>	<u>\$ 168,977,964</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 813,970	\$ -	\$ 153,545	\$ 967,515
Accrued payroll and withholdings payable	947,590	-	-	947,590
Contracts payable	1,068,961	-	36,977	1,105,938
Interfund payable	779,356	-	-	779,356
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>3,609,877</u>	<u>-</u>	<u>190,522</u>	<u>3,800,399</u>
Deferred inflows of resources:				
Unavailable revenue	8,599,606	-	3,866,878	12,466,484
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances:				
Restricted	81,521,534	11,664,714	56,317,874	149,504,122
Committed	3,339,288	-	-	3,339,288
Assigned	-	-	-	-
Unassigned	(132,329)	-	-	(132,329)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>84,728,493</u>	<u>11,664,714</u>	<u>56,317,874</u>	<u>152,711,081</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 96,937,976</u>	<u>\$ 11,664,714</u>	<u>\$ 60,375,274</u>	<u>\$ 168,977,964</u>

HAMILTON COUNTY, IN

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

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues:				
Taxes:				
Property	\$ 6,527,945	\$ 8,488,779	\$ 3,837,580	\$ 18,854,304
Income	20,307,342	-	-	20,307,342
Other:				
Innkeepers	3,067,700	-	-	3,067,700
Special assessments	3,747,095	-	111,779	3,858,874
Intergovernmental	37,051,638	-	1,258,069	38,309,707
Charges for services	6,156,120	-	780,264	6,936,384
Fines and forfeits	1,293,956	-	-	1,293,956
Interest revenue	9,490	28,335	130,603	168,428
Donations	715,128	-	-	715,128
Sale of capital assets	35,030	-	-	35,030
Other	1,265,050	768,284	-	2,033,334
	80,176,494	9,285,398	6,118,295	95,580,187
Expenditures:				
Current:				
General government	13,602,887	4,950	2,540,670	16,148,507
Public safety	13,600,821	-	-	13,600,821
Highways and streets	5,270,171	-	5,927	5,276,098
Health and welfare	3,056,162	-	-	3,056,162
Culture and recreation	7,014,251	-	-	7,014,251
Debt service:				
Principal paid on bonds	-	7,610,000	-	7,610,000
Interest	-	3,669,796	-	3,669,796
Capital outlay:				
General government	4,074,040	-	1,009,404	5,083,444
Public safety	2,127,359	-	-	2,127,359
Highways and streets	8,391,530	-	7,075,791	15,467,321
Health and welfare	38,125	-	-	38,125
Culture and recreation	948,969	-	-	948,969
	58,124,315	11,284,746	10,631,792	80,040,853
Excess (deficiency) of revenues over (under) expenditures	22,052,179	(1,999,348)	(4,513,497)	15,539,334
Other financing sources (uses):				
Transfers in	10,836,230	15,502,760	7,087,559	33,426,549
Transfers out	(19,014,168)	(12,498,314)	(244,733)	(31,757,215)
	(8,177,938)	3,004,446	6,842,826	1,669,334
Net change in fund balances	13,874,241	1,005,098	2,329,329	17,208,668
Fund balances - beginning	70,854,252	10,659,616	53,988,545	135,502,413
Fund balances - ending	\$ 84,728,493	\$ 11,664,714	\$ 56,317,874	\$ 152,711,081

HAMILTON COUNTY, IN

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

<u>Assets</u>	Convention Visitor & Tourism	Local Emergency Planning	Levy Excess Fund 2	Local Road & Street	Motor Vehicle Highway
Cash and cash equivalents	\$ 198,098	\$ 71,621	\$ 19,939	\$ 2,249,648	\$ 11,489,392
Receivables:					
Taxes	144,792	-	-	-	-
Interest	-	-	-	-	-
Accounts	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	\$ 342,890	\$ 71,621	\$ 19,939	\$ 2,249,648	\$ 11,489,392
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 59,387	\$ 46,127
Contracts payable	-	-	-	-	798,552
Accrued payroll and withholdings payable	-	-	-	-	-
Interfund payable	-	-	-	-	-
Total liabilities	-	-	-	59,387	844,679
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	342,890	71,621	19,939	2,190,261	10,644,713
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	342,890	71,621	19,939	2,190,261	10,644,713
Total liabilities, deferred inflows of resources, and fund balances	\$ 342,890	\$ 71,621	\$ 19,939	\$ 2,249,648	\$ 11,489,392

Continued on next page

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Promotion of Economic Development</u>	<u>Sheriff Pension Administration</u>	<u>Unsafe Building</u>	<u>Reassessment Fund</u>	<u>LOIT Special Distribution</u>
Cash and cash equivalents	\$ 61,150	\$ 340,178	\$ 5,000	\$ 1,575,897	\$ 416,664
Receivables:					
Taxes	-	-	-	489,323	-
Interest	-	-	-	177	-
Accounts	-	11,757	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 61,150</u>	<u>\$ 351,935</u>	<u>\$ 5,000</u>	<u>\$ 2,065,397</u>	<u>\$ 416,664</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 11,690	\$ 487
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	1,630	-
Interfund payable	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,320</u>	<u>487</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	454,927	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances:					
Restricted	-	-	5,000	1,597,150	416,177
Committed	61,150	351,935	-	-	-
Unassigned	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>61,150</u>	<u>351,935</u>	<u>5,000</u>	<u>1,597,150</u>	<u>416,177</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 61,150</u>	<u>\$ 351,935</u>	<u>\$ 5,000</u>	<u>\$ 2,065,397</u>	<u>\$ 416,664</u>

Continued on next page

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Prosecutor Forfeiture Fund</u>	<u>LIT Dedicated to Public Safety</u>	<u>Jail Commissary</u>	<u>Cares Act</u>	<u>Airport Authority</u>
Cash and cash equivalents	\$ 21,109	\$ 9,725,928	\$ 374,655	\$ -	\$ 2,554,289
Receivables:					
Taxes	-	4,392,330	-	-	23,880
Interest	-	-	-	-	-
Accounts	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	\$ 21,109	\$ 14,118,258	\$ 374,655	\$ -	\$ 2,578,169
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ 370,387	\$ -	\$ -	\$ 14,483
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	5,332
Interfund payable	-	-	-	-	-
Total liabilities	-	370,387	-	-	19,815
Deferred inflow of resources:					
Unavailable revenue	-	1,251,894	-	-	6,806
Fund balances:					
Restricted	21,109	12,495,977	-	-	-
Committed	-	-	374,655	-	2,551,548
Unassigned	-	-	-	-	-
Total fund balances	21,109	12,495,977	374,655	-	2,551,548
Total liabilities, deferred inflows of resources, and fund balances	\$ 21,109	\$ 14,118,258	\$ 374,655	\$ -	\$ 2,578,169

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HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Auditor</u>	<u>CDBG</u>	<u>Community Corrections</u>	<u>Court</u>	<u>Health</u>
Cash and cash equivalents	\$ 2,465,864	\$ 39,562	\$ 2,609,509	\$ 519,310	\$ 2,405,068
Receivables:					
Taxes	-	-	-	-	2,301,964
Interest	-	-	-	-	-
Accounts	15,775	-	7,708	13,882	1,203
Special assessments	-	-	-	-	-
Intergovernmental	-	166,742	375	-	-
	<u>-</u>	<u>166,742</u>	<u>375</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 2,481,639</u>	<u>\$ 206,304</u>	<u>\$ 2,617,592</u>	<u>\$ 533,192</u>	<u>\$ 4,708,235</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 13,160	\$ 27,031	\$ 6,152
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	39,038	-	107,973
Interfund payable	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>52,198</u>	<u>27,031</u>	<u>114,125</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	2,177,486
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,177,486</u>
Fund balances:					
Restricted	2,481,639	206,304	2,565,394	506,161	2,416,624
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>2,481,639</u>	<u>206,304</u>	<u>2,565,394</u>	<u>506,161</u>	<u>2,416,624</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,481,639</u>	<u>\$ 206,304</u>	<u>\$ 2,617,592</u>	<u>\$ 533,192</u>	<u>\$ 4,708,235</u>

Continued on next page

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Miscellaneous</u>	<u>Other Highway</u>	<u>Park</u>	<u>Probation</u>	<u>Public Safety Commission</u>
Cash and cash equivalents	\$ 5,052,019	\$ 303,763	\$ 4,940,691	\$ 1,752,870	\$ 6,612,044
Receivables:					
Taxes	-	-	5,044,256	-	-
Interest	-	-	-	-	-
Accounts	68,877	-	25,898	46,751	-
Special assessments	-	-	-	-	-
Intergovernmental	1,051	-	-	-	-
	<u>1,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 5,121,947</u>	<u>\$ 303,763</u>	<u>\$ 10,010,845</u>	<u>\$ 1,799,621</u>	<u>\$ 6,612,044</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 3,989	\$ 6,148	\$ 72,443	\$ 13,863	\$ -
Contracts payable	-	266,783	-	-	-
Accrued payroll and withholdings payable	40,200	163,161	95,863	912	291,045
Interfund payable	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>44,189</u>	<u>436,092</u>	<u>168,306</u>	<u>14,775</u>	<u>291,045</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	4,708,493	-	-
	<u>-</u>	<u>-</u>	<u>4,708,493</u>	<u>-</u>	<u>-</u>
Fund balances:					
Restricted	5,077,758	-	5,134,046	1,784,846	6,320,999
Committed	-	-	-	-	-
Unassigned	-	(132,329)	-	-	-
	<u>-</u>	<u>(132,329)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>5,077,758</u>	<u>(132,329)</u>	<u>5,134,046</u>	<u>1,784,846</u>	<u>6,320,999</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,121,947</u>	<u>\$ 303,763</u>	<u>\$ 10,010,845</u>	<u>\$ 1,799,621</u>	<u>\$ 6,612,044</u>

Continued on next page

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Recorder</u>	<u>Sheriff</u>	<u>Surveyor</u>	<u>User Fees</u>	<u>Federal Grants</u>
Cash and cash equivalents	\$ 6,449,848	\$ 635,663	\$ 16,762,339	\$ 1,058,316	\$ 2,217,694
Receivables:					
Taxes	-	-	-	-	-
Interest	-	-	90	-	-
Accounts	217,210	-	48,900	19,715	-
Special assessments	-	-	146,198	-	-
Intergovernmental	-	-	-	-	409,651
Total assets	\$ 6,667,058	\$ 635,663	\$ 16,957,527	\$ 1,078,031	\$ 2,627,345
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ 429	\$ 9,680	\$ 69,420	\$ 2,071	\$ 54,744
Contracts payable	-	-	3,626	-	-
Accrued payroll and withholdings payable	35,113	-	10,198	16,958	15,428
Interfund payable	-	-	779,356	-	-
Total liabilities	35,542	9,680	862,600	19,029	70,172
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	6,631,516	625,983	16,094,927	1,059,002	2,557,173
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	6,631,516	625,983	16,094,927	1,059,002	2,557,173
Total liabilities, deferred inflows of resources, and fund balances	\$ 6,667,058	\$ 635,663	\$ 16,957,527	\$ 1,078,031	\$ 2,627,345

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HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>State Grants</u>	<u>Totals</u>
Cash and cash equivalents	\$ 411,343	83,339,471
Receivables:		
Taxes	-	12,396,545
Interest	-	267
Accounts	-	477,676
Special assessments	-	146,198
Intergovernmental	-	577,819
	<u> </u>	<u> </u>
Total assets	<u>\$ 411,343</u>	<u>\$ 96,937,976</u>
 <u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts payable	\$ 32,279	\$ 813,970
Contracts payable	-	1,068,961
Accrued payroll and withholdings payable	124,739	947,590
Interfund payable	-	779,356
	<u> </u>	<u> </u>
Total liabilities	<u>157,018</u>	<u>3,609,877</u>
Deferred inflow of resources:		
Unavailable revenue	-	8,599,606
	<u> </u>	<u> </u>
Fund balances:		
Restricted	254,325	81,521,534
Committed	-	3,339,288
Unassigned	-	(132,329)
	<u> </u>	<u> </u>
Total fund balances	<u>254,325</u>	<u>84,728,493</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 411,343</u>	<u>\$ 96,937,976</u>

HAMILTON COUNTY, IN

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

	Convention Visitor & Tourism	Local Emergency Planning	Levy Excess Fund 2	Local Road & Street	Motor Vehicle Highway
Revenues:					
Taxes:					
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -
Other:					
Innkeepers	3,067,700	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	13,267	-	1,233,544	6,968,863
Charges for services	-	-	-	-	156,537
Fines and forfeits	-	-	-	-	-
Other:					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	22,405
Donations	-	-	-	-	-
Other	-	3,740	-	-	5,934
Total revenues	3,067,700	17,007	-	1,233,544	7,153,739
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	16,707	-	-	-
Highways and streets	-	-	-	615,385	1,330,019
Health and welfare	-	-	-	-	-
Culture and recreation	3,230,761	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	669,424	4,030,232
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	3,230,761	16,707	-	1,284,809	5,360,251
Excess (deficiency) of revenues over (under) expenditures	(163,061)	300	-	(51,265)	1,793,488
Other financing sources (uses):					
Transfers in	-	15,000	-	-	256,396
Transfers out	-	-	-	-	(596,700)
Total other financing sources and (uses)	-	15,000	-	-	(340,304)
Net change in fund balances	(163,061)	15,300	-	(51,265)	1,453,184
Fund balances - beginning	505,951	56,321	19,939	2,241,526	9,191,529
Fund balances - ending	\$ 342,890	\$ 71,621	\$ 19,939	\$ 2,190,261	\$ 10,644,713

Continued on next page

HAMILTON COUNTY, IN

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

	Promotion of Economic Development	Sheriff Pension Administrative	Unsafe Building	Reassessment Fund	LOIT Special Distribution
Revenues:					
Taxes:					
Property Income	\$ -	\$ -	\$ -	\$ 452,411	\$ -
Other:					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	42,451	-
Charges for services	88,400	262,645	71,260	-	-
Fines and forfeits	-	-	-	-	-
Other:					
Interest revenue	-	-	-	6,278	-
Sale of property	-	-	-	-	-
Donations	-	-	-	-	-
Other	-	-	-	198	-
Total revenues	<u>88,400</u>	<u>262,645</u>	<u>71,260</u>	<u>501,338</u>	<u>-</u>
Expenditures:					
Current:					
General government	91,750	-	71,260	217,924	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	112,752
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	-	-	-	4,828	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	60,798
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	<u>91,750</u>	<u>-</u>	<u>71,260</u>	<u>222,752</u>	<u>173,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,350)</u>	<u>262,645</u>	<u>-</u>	<u>278,586</u>	<u>(173,550)</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>
Net change in fund balances	(3,350)	262,645	-	278,586	(173,550)
Fund balances - beginning	<u>64,500</u>	<u>89,290</u>	<u>5,000</u>	<u>1,318,564</u>	<u>589,727</u>
Fund balances - ending	<u>\$ 61,150</u>	<u>\$ 351,935</u>	<u>\$ 5,000</u>	<u>\$ 1,597,150</u>	<u>\$ 416,177</u>

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HAMILTON COUNTY, IN

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

	Prosecutor Forfeiture Fund	LIT Dedicated to Public Safety	Jail Commissary	Cares Act	Airport Authority
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	17,308,672	-	-	108,552
Other:					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	-	-	10,709,238	2,423,632
Charges for services	6,110	-	-	-	176,950
Fines and forfeits	-	-	-	-	-
Other:					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	11,200
Donations	-	-	-	-	652,445
Other	-	4,413	593,371	-	540,300
Total revenues	<u>6,110</u>	<u>17,313,085</u>	<u>593,371</u>	<u>10,709,238</u>	<u>3,913,079</u>
Expenditures:					
Current:					
General government	-	3,749,147	256,343	825,787	2,795,404
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	-	1,110,651	-	849,006	26,858
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total expenditures	<u>-</u>	<u>4,859,798</u>	<u>256,343</u>	<u>1,674,793</u>	<u>2,822,262</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,110</u>	<u>12,453,287</u>	<u>337,028</u>	<u>9,034,445</u>	<u>1,090,817</u>
Other financing sources (uses):					
Transfers in	-	51,155	-	2,000,000	12,949
Transfers out	-	(4,460,922)	-	(11,034,445)	(539,949)
Total other financing sources and (uses)	<u>-</u>	<u>(4,409,767)</u>	<u>-</u>	<u>(9,034,445)</u>	<u>(527,000)</u>
Net change in fund balances	6,110	8,043,520	337,028	-	563,817
Fund balances - beginning	<u>14,999</u>	<u>4,452,457</u>	<u>37,627</u>	<u>-</u>	<u>1,987,731</u>
Fund balances - ending	<u>\$ 21,109</u>	<u>\$ 12,495,977</u>	<u>\$ 374,655</u>	<u>\$ -</u>	<u>\$ 2,551,548</u>

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HAMILTON COUNTY, IN

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

	Auditor	CDBG	Community Corrections	Court	Health
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ 1,643,084
Income	-	-	-	-	-
Other:					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	669,237	94,657	56,772	808,389
Charges for services	596,327	-	-	192,987	332,853
Fines and forfeits	-	-	1,293,956	-	-
Other:					
Interest revenue	-	-	-	-	-
Sale of property	-	-	1,425	-	-
Donations	-	-	-	-	-
Other	-	-	52	1,272	188
Total revenues	596,327	669,237	1,390,090	251,031	2,784,514
Expenditures:					
Current:					
General government	5,498	502,495	-	-	-
Public safety	-	-	970,961	261,890	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	3,242	2,664,966
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	1,600	-	-	-	-
Public safety	-	-	8,109	198,398	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	2,891
Culture and recreation	-	-	-	-	-
Total expenditures	7,098	502,495	979,070	463,530	2,667,857
Excess (deficiency) of revenues over (under) expenditures	589,229	166,742	411,020	(212,499)	116,657
Other financing sources (uses):					
Transfers in	-	-	89,942	209,020	191,505
Transfers out	(276,740)	-	(646,913)	-	(167,246)
Total other financing sources and (uses)	(276,740)	-	(556,971)	209,020	24,259
Net change in fund balances	312,489	166,742	(145,951)	(3,479)	140,916
Fund balances - beginning	2,169,150	39,562	2,711,345	509,640	2,275,708
Fund balances - ending	\$ 2,481,639	\$ 206,304	\$ 2,565,394	\$ 506,161	\$ 2,416,624

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HAMILTON COUNTY, IN

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

	Miscellaneous	Other Highway	Park	Probation	Public Safety Commission
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ 4,432,450	\$ -	\$ -
Income	-	2,890,118	-	-	-
Other:					
Innkeepers	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	460,126	-	427,686	-	4,295,716
Charges for services	268,238	7,000	415,581	571,896	-
Fines and forfeits	-	-	-	-	-
Other:					
Interest revenue	-	-	-	-	-
Sale of property	-	-	-	-	-
Donations	-	-	62,683	-	-
Other	15,770	-	61,793	7,322	-
Total revenues	<u>744,134</u>	<u>2,897,118</u>	<u>5,400,193</u>	<u>579,218</u>	<u>4,295,716</u>
Expenditures:					
Current:					
General government	1,534,144	-	-	-	-
Public safety	-	-	-	221,552	6,833,438
Highways and streets	-	3,205,468	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	3,783,490	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	28,776	-
Highways and streets	-	3,240,533	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	948,969	-	-
Total expenditures	<u>1,534,144</u>	<u>6,446,001</u>	<u>4,732,459</u>	<u>250,328</u>	<u>6,833,438</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(790,010)</u>	<u>(3,548,883)</u>	<u>667,734</u>	<u>328,890</u>	<u>(2,537,722)</u>
Other financing sources (uses):					
Transfers in	2,410,902	-	5,269	-	3,333,333
Transfers out	-	-	-	(6,950)	-
Total other financing sources and (uses)	<u>2,410,902</u>	<u>-</u>	<u>5,269</u>	<u>(6,950)</u>	<u>3,333,333</u>
Net change in fund balances	1,620,892	(3,548,883)	673,003	321,940	795,611
Fund balances - beginning	<u>3,456,866</u>	<u>3,416,554</u>	<u>4,461,043</u>	<u>1,462,906</u>	<u>5,525,388</u>
Fund balances - ending	<u>\$ 5,077,758</u>	<u>\$ (132,329)</u>	<u>\$ 5,134,046</u>	<u>\$ 1,784,846</u>	<u>\$ 6,320,999</u>

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HAMILTON COUNTY, IN

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

	Recorder	Sheriff	Surveyor	User Fees	Federal Grants
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-
Other:					
Innkeepers	-	-	-	-	-
Special assessments	-	-	3,747,095	-	-
Intergovernmental	-	-	211,643	-	4,676,529
Charges for services	2,218,858	20,620	483,020	286,838	-
Fines and forfeits	-	-	-	-	-
Other:					
Interest revenue	-	-	3,212	-	-
Sale of property	-	-	-	-	-
Donations	-	-	-	-	-
Other	-	-	-	1,324	28,427
Total revenues	<u>2,218,858</u>	<u>20,620</u>	<u>4,444,970</u>	<u>288,162</u>	<u>4,704,956</u>
Expenditures:					
Current:					
General government	939,987	-	485,653	-	1,182,194
Public safety	-	79,487	-	423,472	1,426,354
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	385,430
Culture and recreation	-	-	-	-	-
Capital outlay:					
General government	11,554	-	2,069,543	-	-
Public safety	-	-	-	-	134,880
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	35,234
Culture and recreation	-	-	-	-	-
Total expenditures	<u>951,541</u>	<u>79,487</u>	<u>2,555,196</u>	<u>423,472</u>	<u>3,164,092</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,267,317</u>	<u>(58,867)</u>	<u>1,889,774</u>	<u>(135,310)</u>	<u>1,540,864</u>
Other financing sources (uses):					
Transfers in	-	-	149,629	53,000	591,201
Transfers out	-	-	(202,738)	(23,843)	(962,752)
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>(53,109)</u>	<u>29,157</u>	<u>(371,551)</u>
Net change in fund balances	1,267,317	(58,867)	1,836,665	(106,153)	1,169,313
Fund balances - beginning	<u>5,364,199</u>	<u>684,850</u>	<u>14,258,262</u>	<u>1,165,155</u>	<u>1,387,860</u>
Fund balances - ending	<u>\$ 6,631,516</u>	<u>\$ 625,983</u>	<u>\$ 16,094,927</u>	<u>\$ 1,059,002</u>	<u>\$ 2,557,173</u>

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HAMILTON COUNTY, IN

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

	State Grants	Totals
Revenues:		
Taxes:		
Property	\$ -	\$ 6,527,945
Income	-	20,307,342
Other:		
Innkeepers	-	3,067,700
Special assessments	-	3,747,095
Intergovernmental	3,959,888	37,051,638
Charges for services	-	6,156,120
Fines and forfeits	-	1,293,956
Other:		
Interest revenue	-	9,490
Sale of property	-	35,030
Donations	-	715,128
Other	946	1,265,050
Total revenues	3,960,834	80,176,494
Expenditures:		
Current:		
General government	945,301	13,602,887
Public safety	3,366,960	13,600,821
Highways and streets	6,547	5,270,171
Health and welfare	2,524	3,056,162
Culture and recreation	-	7,014,251
Capital outlay:		
General government	-	4,074,040
Public safety	1,757,196	2,127,359
Highways and streets	390,543	8,391,530
Health and welfare	-	38,125
Culture and recreation	-	948,969
Total expenditures	6,469,071	58,124,315
Excess (deficiency) of revenues over (under) expenditures	(2,508,237)	22,052,179
Other financing sources (uses):		
Transfers in	1,466,929	10,836,230
Transfers out	(94,970)	(19,014,168)
Total other financing sources and (uses)	1,371,959	(8,177,938)
Net change in fund balances	(1,136,278)	13,874,241
Fund balances - beginning	1,390,603	70,854,252
Fund balances - ending	\$ 254,325	\$ 84,728,493

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Recorder's Records Perpetuation			Surveyor's Corner Perpetuation		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Charges for services	\$ 1,150,000	\$ 2,038,550	\$ 888,550	\$ -	\$ 466,180	\$ 466,180
Total Revenues	1,150,000	2,038,550	888,550	-	469,854	469,854
Expenditures:						
Current						
General government						
Personal services	864,164	811,324	52,840	312,308	241,736	70,572
Supplies	27,500	7,281	20,219	17,500	13,561	3,939
Other services and charges	132,500	96,187	36,313	15,000	7,559	7,441
Capital outlays	20,000	12,024	7,976	40,100	40,100	-
Total General Government	1,044,164	926,816	117,348	384,908	302,956	81,952
Total Expenditures	1,044,164	926,816	117,348	384,908	302,956	81,952
Other Financing Sources (Uses):						
Transfers in	-	-	-	270,000	-	(270,000)
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	270,000	-	(270,000)
Net Change in Fund Balances	105,836	1,111,734	1,005,898	(114,908)	166,898	281,806
Fund Balances - Beginning	4,456,226	4,456,226	-	704,422	704,422	-
Fund Balances - Ending	\$ 4,562,062	\$ 5,567,960	\$ 1,005,898	\$ 589,514	\$ 871,320	\$ 281,806

	Auditors Ineligible Deductions			County Elected Officials Training		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Charges for services	\$ 300,000	\$ 384,792	\$ 84,792	\$ -	\$ 93,797	\$ 93,797
Total Revenues	300,000	384,792	84,792	-	93,797	93,797
Expenditures:						
Current						
General government						
Supplies	4,000	2,956	1,044	-	-	-
Other services and charges	240,000	2,296	237,704	5,000	909	4,091
Capital outlays	7,280	2,800	4,480	-	-	-
Total General Government	251,280	8,052	243,228	5,000	909	4,091
Total Expenditures	251,280	8,052	243,228	5,000	909	4,091
Other Financing Sources (Uses):						
Transfers in	-	-	-	54,000	-	(54,000)
Transfers out	(276,740)	(276,740)	-	-	-	-
Total Other Financing Sources (Uses)	(276,740)	(276,740)	-	54,000	-	(54,000)
Net Change in Fund Balances	(228,020)	100,000	328,020	49,000	92,888	43,888
Fund Balances - Beginning	1,623,900	1,623,900	-	360,839	360,839	-
Fund Balances - Ending	\$ 1,395,880	\$ 1,723,900	\$ 328,020	\$ 409,839	\$ 453,727	\$ 43,888

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Reassessment			Non Reverting Youth Assistance Program		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ 494,355	\$ 447,001	\$ (47,354)	\$ -	\$ -	\$ -
Intergovernmental	36,457	42,594	6,137	-	-	-
Charges for services	-	-	-	850,000	377,745	(472,255)
Interest	20,000	7,313	-	-	-	-
Miscellaneous	-	198	-	-	-	-
Total Revenues	550,812	497,106	(41,217)	850,000	377,745	(472,255)
Expenditures:						
Current						
General government						
Personal services	39,247	11,580	27,667	907,222	842,351	64,871
Supplies	80,400	46,909	33,491	-	-	-
Other services and charges	588,937	146,116	442,821	-	-	-
Capital outlays	24,000	4,828	19,172	-	-	-
Total General Government	732,584	209,433	523,151	907,222	842,351	64,871
Total Expenditures	732,584	209,433	523,151	907,222	842,351	64,871
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	575,902	575,902
Transfers out	-	(60,000)	60,000	-	-	-
Total Other Financing Sources (Uses)	-	(60,000)	60,000	-	575,902	575,902
Net Change in Fund Balances	(181,772)	227,673	409,445	(57,222)	111,296	168,518
Fund Balances - Beginning	1,288,224	1,288,224	-	301,079	301,079	-
Fund Balances - Ending	\$ 1,106,452	\$ 1,515,897	\$ 409,445	\$ 243,857	\$ 412,375	\$ 168,518

	CY20 DOC Court Recidivism Reduction Grant			Community Corrections		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ 241,825	\$ 193,725	\$ (48,100)	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	1,288,069	1,288,069
Miscellaneous	-	-	-	-	1,477	-
Total Revenues	241,825	193,725	(48,100)	-	1,289,546	1,288,069
Expenditures:						
Current						
General government						
Personal services	324,451	193,864	130,587	-	-	-
Total General Government	324,451	193,864	130,587	-	-	-
Public safety						
Personal services	-	-	-	635,117	529,278	105,839
Supplies	-	-	-	42,735	18,012	24,723
Other services and charges	-	-	-	424,809	246,007	178,802
Capital outlays	-	-	-	136,400	8,109	128,291
Total Public Safety	-	-	-	1,239,061	801,406	437,655
Total Expenditures	324,451	193,864	130,587	1,239,061	801,406	437,655
Other Financing Sources (Uses):						
Transfers in	-	26,920	26,920	1,500,000	7,536	(1,492,464)
Transfers out	-	-	-	(896,566)	(642,163)	(254,403)
Total Other Financing Sources (Uses)	-	26,920	26,920	603,434	(634,627)	(1,746,867)
Net Change in Fund Balances	(82,626)	26,781	109,407	(635,627)	(146,487)	489,140
Fund Balances - Beginning	-	-	-	2,746,987	2,746,987	-
Fund Balances - Ending	\$ (82,626)	\$ 26,781	\$ 109,407	\$ 2,111,360	\$ 2,600,500	\$ 489,140

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	CY20 Correction DOC Grant			Health		
	Actual			Actual		
	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 1,789,093	\$ 1,621,042	\$ (168,051)
Intergovernmental	3,353,551	2,541,242	(812,309)	131,939	154,149	22,210
Licenses and permits	-	-	-	800,000	481,969	(318,031)
Charges for services	-	-	-	350,000	332,825	(17,175)
Miscellaneous	-	-	-	-	188	-
Total Revenues	3,353,551	2,541,242	(812,309)	3,071,032	2,590,173	(481,047)
Expenditures:						
Current						
Public safety						
Personal services	3,112,187	2,911,703	200,484	-	-	-
Supplies	15,590	15,583	7	-	-	-
Other services and charges	171,911	150,073	21,838	-	-	-
Total Public Safety	3,299,688	3,077,359	222,329	-	-	-
Health and human services						
Personal services	-	-	-	2,598,169	2,387,816	210,353
Supplies	-	-	-	64,082	38,749	25,333
Other services and charges	-	-	-	66,744	30,226	36,518
Capital outlays	-	-	-	3,000	2,891	109
Total Health and Human Services	-	-	-	2,731,995	2,459,682	272,313
Total Expenditures	3,299,688	3,077,359	222,329	2,731,995	2,459,682	272,313
Other Financing Sources (Uses):						
Transfers in	-	560,597	560,597	-	191,505	191,505
Transfers out	-	-	-	(228,000)	(167,246)	(60,754)
Total Other Financing Sources (Uses)	-	560,597	560,597	(228,000)	24,259	130,751
Net Change in Fund Balances	53,863	24,480	(29,383)	111,037	154,750	43,713
Fund Balances - Beginning	-	-	-	2,021,467	2,021,467	-
Fund Balances - Ending	\$ 53,863	\$ 24,480	\$ (29,383)	\$ 2,132,504	\$ 2,176,217	\$ 43,713
	Local Health Maintenance			Local Health Department Trust Account		
	Actual			Actual		
	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ 70,000	\$ 72,672	\$ 2,672	\$ 100,000	\$ 98,082	\$ (1,918)
Total Revenues	70,000	72,672	2,672	100,000	98,082	(1,918)
Expenditures:						
Current						
Health and human services						
Personal services	92,085	91,769	316	-	-	-
Other services and charges	-	-	-	98,081	92,980	5,101
Capital outlays	-	-	-	-	-	-
Total Health and Human Services	92,085	91,769	316	98,081	92,980	5,101
Total Expenditures	92,085	91,769	316	98,081	92,980	5,101
Net Change in Fund Balances	(22,085)	(19,097)	2,988	1,919	5,102	3,183
Fund Balances - Beginning	135,276	135,276	-	105,011	105,011	-
Fund Balances - Ending	\$ 113,191	\$ 116,179	\$ 2,988	\$ 106,930	\$ 110,113	\$ 3,183

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Guardian Ad Litem			Title IV-D Incentive		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 51,226	\$ 51,226
Fines and forfeits	3,500	2,950	(550)	100,000	-	(100,000)
Miscellaneous	-	-	-	-	25,000	25,000
Total Revenues	3,500	2,950	(550)	100,000	76,226	(23,774)
Expenditures:						
Current						
Health and human services						
Personal services	-	-	-	126,946	67,431	59,515
Supplies	-	-	-	1,200	79	1,121
Other services and charges	7,000	3,242	3,758	20,000	10,526	9,474
Total Health and Human Services	7,000	3,242	3,758	148,146	78,036	70,110
Total Expenditures	7,000	3,242	3,758	148,146	78,036	70,110
Net Change in Fund Balances	(3,500)	(292)	3,208	(48,146)	(1,810)	46,336
Fund Balances - Beginning	6,168	6,168	-	147,902	147,902	-
Fund Balances - Ending	\$ 2,668	\$ 5,876	\$ 3,208	\$ 99,756	\$ 146,092	\$ 46,336

	Local Road and Street			Motor Vehicle Highway		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ 1,135,760	\$ 1,233,544	\$ 97,784	\$ 6,778,367	\$ 3,484,432	\$ (3,293,935)
Licenses and permits	-	-	-	-	56,575	56,575
Charges for services	-	-	-	50,000	100,012	50,012
Miscellaneous	-	-	-	-	28,339	-
Total Revenues	1,135,760	1,233,544	97,784	6,828,367	3,669,358	(3,187,348)
Expenditures:						
Current						
Highways and streets						
Supplies	620,000	589,099	30,901	663,407	531,320	132,087
Other services and charges	347,008	162,813	184,195	3,196,810	1,162,069	2,034,741
Capital outlays	844,520	667,623	176,897	3,651,740	1,822,104	1,829,636
Total Highways and Streets	1,811,528	1,419,535	391,993	7,511,957	3,515,493	3,996,464
Total Expenditures	1,811,528	1,419,535	391,993	7,511,957	3,515,493	3,996,464
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	256,396	256,396
Total Other Financing Sources (Uses)	-	-	-	-	256,396	256,396
Net Change in Fund Balances	(675,768)	(185,991)	489,777	(683,590)	410,261	1,065,512
Fund Balances - Beginning	2,435,639	2,435,639	-	8,401,733	8,401,733	-
Fund Balances - Ending	\$ 1,759,871	\$ 2,249,648	\$ 489,777	\$ 7,718,143	\$ 8,811,994	\$ 1,065,512

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	LOIT Special Distribution			Highway Inspection		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ 7,000
Total Revenues	-	-	-	-	7,000	7,000
Expenditures:						
Current						
Highways and streets						
Other services and charges	264,700	112,265	152,435	35,387	5,900	29,487
Capital outlays	111,360	74,144	37,216	-	-	-
Total Highways and Streets	376,060	186,409	189,651	35,387	5,900	29,487
Total Expenditures	376,060	186,409	189,651	35,387	5,900	29,487
Other Financing Sources (Uses):						
Transfers in	-	-	-	24,000	-	(24,000)
Total Other Financing Sources (Uses)	-	-	-	24,000	-	(24,000)
Net Change in Fund Balances	(376,060)	(186,409)	189,651	(11,387)	1,100	12,487
Fund Balances - Beginning	603,073	603,073	-	35,387	35,387	-
Fund Balances - Ending	<u>\$ 227,013</u>	<u>\$ 416,664</u>	<u>\$ 189,651</u>	<u>\$ 24,000</u>	<u>\$ 36,487</u>	<u>\$ 12,487</u>
	Highway COIT			Convention, Visitor and Tourism Promotion		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ 3,620,593	\$ 3,468,141	\$ (152,452)	\$ 5,728,723	\$ 2,922,908	\$ (2,805,815)
Total Revenues	3,620,593	3,468,141	(152,452)	5,728,723	2,922,908	(2,805,815)
Expenditures:						
Current						
Highways and streets						
Personal services	3,382,593	3,166,220	216,373	-	-	-
Supplies	24,167	21,154	3,013	-	-	-
Other services and charges	311,792	163,345	148,447	-	-	-
Capital outlays	2,928,742	2,876,845	51,897	-	-	-
Total Highways and Streets	6,647,294	6,227,564	419,730	-	-	-
Culture, recreation and education						
Other services and charges	-	-	-	5,728,723	3,230,762	2,497,961
Total Culture, Recreation and Education	-	-	-	5,728,723	3,230,762	2,497,961
Total Expenditures	6,647,294	6,227,564	419,730	5,728,723	3,230,762	2,497,961
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	(3,026,701)	(2,759,423)	267,278	-	(307,854)	(307,854)
Fund Balances - Beginning	3,026,700	3,026,700	-	505,951	505,951	-
Fund Balances - Ending	<u>\$ (1)</u>	<u>\$ 267,277</u>	<u>\$ 267,278</u>	<u>\$ 505,951</u>	<u>\$ 198,097</u>	<u>\$ (307,854)</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Park Nonreverting Capital			Park Nonreverting Operating		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Charges for services	\$ -	\$ -	\$ -	\$ 175,000	\$ 183,455	\$ 8,455
Miscellaneous	8,000	62,443	54,443	-	285	285
Total Revenues	8,000	62,443	54,443	175,000	183,740	8,740
Expenditures:						
Current						
Culture, recreation and education						
Supplies	3,000	-	3,000	111,400	66,306	45,094
Other services and charges	27,000	7,600	19,400	156,500	93,157	63,343
Total Expenditures	30,000	7,600	22,400	267,900	159,463	108,437
Net Change in Fund Balances	(22,000)	54,843	76,843	(92,900)	24,277	117,177
Fund Balances - Beginning	112,917	112,917	-	783,361	783,361	-
Fund Balances - Ending	\$ 90,917	\$ 167,760	\$ 76,843	\$ 690,461	\$ 807,638	\$ 117,177
	Park and Recreation			LIT Dedicated to PSAP		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ 4,825,843	\$ 4,367,555	\$ (458,288)	\$ -	\$ -	\$ -
Intergovernmental	355,891	439,206	83,315	-	11,648,777	11,648,777
Charges for services	60,000	283,211	223,211	5,300,000	-	(5,300,000)
Miscellaneous	-	729	-	-	4,412	4,412
Total Revenues	5,241,734	5,090,701	(151,762)	5,300,000	11,653,189	6,353,189
Expenditures:						
Current						
Public safety						
Supplies	-	-	-	377,000	139,007	237,993
Other services and charges	-	-	-	4,615,021	3,498,465	1,116,556
Capital outlays	-	-	-	1,701,500	924,874	776,626
Total Public Safety	-	-	-	6,693,521	4,562,346	2,131,175
Culture, recreation and education						
Personal services	2,532,574	2,172,984	359,590	-	-	-
Supplies	396,182	375,053	21,129	-	-	-
Other services and charges	1,237,445	1,200,588	36,857	-	-	-
Capital outlays	1,762,774	796,961	965,813	-	-	-
Total Culture, Recreation and Education	5,928,975	4,545,586	1,383,389	-	-	-
Total Expenditures	5,928,975	4,545,586	1,383,389	6,693,521	4,562,346	2,131,175
Other Financing Sources (Uses):						
Transfers in	-	5,269	5,269	-	51,155	51,155
Total Other Financing Sources (Uses)	-	5,269	5,269	-	51,155	51,155
Net Change in Fund Balances	(687,241)	550,384	1,236,896	(1,393,521)	7,141,998	8,535,519
Fund Balances - Beginning	3,372,693	3,372,693	-	2,583,929	2,583,929	-
Fund Balances - Ending	\$ 2,685,452	\$ 3,923,077	\$ 1,236,896	\$ 1,190,408	\$ 9,725,927	\$ 8,535,519

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS)- SPECIAL REVENUE FUNDS For the Year Ended December 31, 2020

	Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:			
Taxes			
Property	\$ 7,109,291	\$ 6,435,598	\$ (673,693)
Intergovernmental	26,207,800	34,811,210	8,603,410
Licenses and permits	800,000	538,544	(261,456)
Charges for services	12,288,200	6,609,227	(5,678,973)
Fines and forfeits	970,500	907,054	(63,446)
Interest	20,000	10,987	-
Miscellaneous	27,000	136,729	-
Total Revenues	47,422,791	49,449,349	1,925,842
Expenditures:			
Current			
General government			
Personal services	2,523,078	2,168,524	354,554
Supplies	137,400	70,924	66,476
Other services and charges	1,105,462	294,758	810,704
Capital outlays	91,380	59,752	31,628
Total General Government	3,857,320	2,593,958	1,263,362
Public safety			
Personal services	12,939,002	11,157,253	1,781,749
Supplies	664,759	254,551	410,208
Other services and charges	6,216,559	4,484,866	1,731,693
Capital outlays	1,900,400	981,598	918,802
Total Public Safety	8,781,718	5,721,015	3,060,703
Health and human services			
Personal services	2,817,200	2,547,016	270,184
Supplies	65,282	38,828	26,454
Other services and charges	191,825	136,974	54,851
Capital outlays	3,000	2,891	109
Total Health and Human Services	3,077,307	2,725,709	351,598
Highways and Streets			
Personal services	3,382,593	3,166,220	216,373
Supplies	1,307,574	1,141,573	166,001
Other services and charges	4,155,697	1,606,392	2,549,305
Capital outlays	7,536,362	5,440,716	2,095,646
Total Highways and Streets	16,382,226	11,354,901	5,027,325
Culture, recreation and education			
Personal services	2,532,574	2,172,984	359,590
Supplies	510,582	441,359	69,223
Other services and charges	7,149,668	4,532,107	2,617,561
Capital outlays	1,762,774	796,961	965,813
Total Culture, Recreation and Education	11,955,598	7,943,411	4,012,187
Total Expenditures	56,993,171	41,496,247	15,496,924
Other Financing Sources (Uses):			
Transfers in	2,537,000	1,983,551	(553,449)
Transfers out	(1,551,397)	(1,181,692)	(369,705)
Total Other Financing Sources (Uses)	985,603	801,859	(923,154)
Net Change in Fund Balances	(8,584,777)	8,754,961	16,499,612
Fund Balances - Beginning	45,357,456	45,357,456	-
Fund Balances - Ending	\$ 36,772,679	\$ 54,112,417	\$ 16,499,612

HAMILTON COUNTY, IN

COMBINING BALANCE SHEET NONMAJOR DEBT SERVICE FUNDS December 31, 2020

<u>Assets</u>	Building Authority Debt Service	Redevelopment Authority Debt Service	Redevelopment Commission Debt Service	Totals
Cash and cash equivalents	\$ 2,037,024	\$ 3,398,780	\$ 5,965,062	\$ 11,400,866
Receivables:				
Interest	-	-	348	348
Accounts	-	-	263,500	263,500
Total assets	<u>2,037,024</u>	<u>3,398,780</u>	<u>6,228,910</u>	<u>11,664,714</u>
 <u>Liabilities and Fund Balances:</u>				
Liabilities:				
Contracts payable	-	-	-	-
Fund balances:				
Restricted for:				
Debt services	<u>2,037,024</u>	<u>3,398,780</u>	<u>6,228,910</u>	<u>11,664,714</u>
Total fund balances	<u>2,037,024</u>	<u>3,398,780</u>	<u>6,228,910</u>	<u>11,664,714</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,037,024</u>	<u>\$ 3,398,780</u>	<u>\$ 6,228,910</u>	<u>\$ 11,664,714</u>

HAMILTON COUNTY, IN

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

	Building Authority Debt Service	Redevelopment Authority Debt Service	Redevelopment Commission Debt Service	Totals
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ 8,488,779	\$ 8,488,779
Other				
Interest revenue	6,163	9,025	13,147	28,335
Other	-	-	768,284	768,284
Total revenues	<u>6,163</u>	<u>9,025</u>	<u>9,270,210</u>	<u>9,285,398</u>
Expenditures:				
Current:				
General government	4,950	-	-	4,950
Debt service:				
Principal paid on bonds	3,955,000	1,165,000	2,490,000	7,610,000
Interest	1,439,712	768,996	1,461,088	3,669,796
Total expenditures	<u>5,399,662</u>	<u>1,933,996</u>	<u>3,951,088</u>	<u>11,284,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,393,499)</u>	<u>(1,924,971)</u>	<u>5,319,122</u>	<u>(1,999,348)</u>
Other financing sources (uses):				
Transfers in	5,151,000	1,944,000	8,407,760	15,502,760
Transfers out	-	-	(12,498,314)	(12,498,314)
Total other financing sources/(uses)	<u>5,151,000</u>	<u>1,944,000</u>	<u>(4,090,554)</u>	<u>3,004,446</u>
Net change in fund balances	(242,499)	19,029	1,228,568	1,005,098
Fund balances - beginning	<u>2,279,523</u>	<u>3,379,751</u>	<u>5,000,342</u>	<u>10,659,616</u>
Fund balances - ending	<u>\$ 2,037,024</u>	<u>\$ 3,398,780</u>	<u>\$ 6,228,910</u>	<u>\$ 11,664,714</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) - DEBT SERVICE FUNDS For the Year Ended December 31, 2020

	2011 Park District Refunding Bond			Radio System Sinking Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ 353,110	\$ 350,708	\$ (2,402)	\$ -	\$ -	\$ -
Intergovernmental	26,041	30,424	4,383	-	1,353,107	1,353,107
Total Revenues	<u>379,151</u>	<u>381,132</u>	<u>1,981</u>	<u>-</u>	<u>1,353,107</u>	<u>1,353,107</u>
Expenditures:						
General Government						
Principal	340,000	340,000	-	622,351	622,351	-
Interest	31,600	31,600	-	21,870	21,869	1
Total Expenditures	<u>371,600</u>	<u>371,600</u>	<u>-</u>	<u>644,221</u>	<u>644,220</u>	<u>1</u>
Other Financing Sources (Uses):						
Transfers in	-	28,709	28,709	700,000	-	(700,000)
Transfers out	-	(28,709)	28,709	(32,334)	(32,334)	-
Total Other Financing Source (Uses)	<u>-</u>	<u>-</u>	<u>57,418</u>	<u>667,666</u>	<u>(32,334)</u>	<u>(700,000)</u>
Net Change in Fund Balances	7,551	9,532	1,981	23,445	676,553	653,108
Fund Balances - Beginning	168,823	168,823	-	1,517	1,517	-
Fund Balances - Ending	<u>\$ 176,374</u>	<u>\$ 178,355</u>	<u>\$ 1,981</u>	<u>\$ 24,962</u>	<u>\$ 678,070</u>	<u>\$ 653,108</u>
	2011 HCVCB Sinking Fund			Sinking Fund 146th Street Project 3		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ -	\$ 261,723	\$ 261,723	\$ -	\$ -	\$ -
Interest	-	6,059	6,059	25,000	7,859	(17,141)
Miscellaneous	-	-	-	-	1,656,594	1,656,594
Total Revenues	<u>-</u>	<u>267,782</u>	<u>267,782</u>	<u>25,000</u>	<u>1,664,453</u>	<u>1,639,453</u>
Expenditures:						
General Government						
Principal	160,000	160,000	-	670,000	670,000	-
Interest	98,412	98,411	1	176,500	176,500	-
Total Expenditures	<u>258,412</u>	<u>258,411</u>	<u>1</u>	<u>846,500</u>	<u>846,500</u>	<u>-</u>
Other Financing Sources (Uses):						
Transfers in	261,724	-	(261,724)	700,000	1,088,451	388,451
Transfers out	-	-	-	-	(1,656,594)	1,656,594
Total Other Financing Source (Uses)	<u>261,724</u>	<u>-</u>	<u>(261,724)</u>	<u>700,000</u>	<u>(568,143)</u>	<u>2,045,045</u>
Net Change in Fund Balances	3,312	9,371	6,059	(121,500)	249,810	371,310
Fund Balances - Beginning	169,930	169,930	-	1,656,594	1,656,594	-
Fund Balances - Ending	<u>\$ 173,242</u>	<u>\$ 179,301</u>	<u>\$ 6,059</u>	<u>\$ 1,535,094</u>	<u>\$ 1,906,404</u>	<u>\$ 371,310</u>

HAMILTON COUNTY, IN

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL (NON-GAAP BASIS) - DEBT SERVICE FUNDS For the Year Ended December 31, 2020

	2010 HCRD TIF Revenue Allocation Fund VP			Thomson TIF		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Intergovernmental	\$ 275,000	\$ 1,360,361	\$ 1,085,361	\$ 1,550,000	\$ 1,550,378	\$ 378
Interest	-	2,857	2,857	-	7,901	7,901
Miscellaneous	-	575,000	575,000	-	1,437,634	1,437,634
Total Revenues	<u>275,000</u>	<u>1,938,218</u>	<u>1,663,218</u>	<u>1,550,000</u>	<u>2,995,913</u>	<u>1,445,913</u>
Expenditures:						
General Government						
Principal	-	-	-	1,100,000	1,100,000	-
Interest	271,910	271,910	-	449,410	447,760	1,650
Total Expenditures	<u>271,910</u>	<u>271,910</u>	<u>-</u>	<u>1,549,410</u>	<u>1,547,760</u>	<u>1,650</u>
Other Financing Sources (Uses):						
Transfers in	-	271,910	271,910	-	1,549,610	1,549,610
Transfers out	(1,360,361)	(1,935,361)	575,000	(1,550,378)	(2,987,244)	1,436,866
Total Other Financing Source (Uses)	<u>(1,360,361)</u>	<u>(1,663,451)</u>	<u>846,910</u>	<u>(1,550,378)</u>	<u>(1,437,634)</u>	<u>2,986,476</u>
Net Change in Fund Balances	(1,357,271)	2,857	1,360,128	(1,549,788)	10,519	1,560,307
Fund Balances - Beginning	590,144	590,144	-	1,462,492	1,462,492	-
Fund Balances - Ending	<u>\$ (767,127)</u>	<u>\$ 593,001</u>	<u>\$ 1,360,128</u>	<u>\$ (87,296)</u>	<u>\$ 1,473,011</u>	<u>\$ 1,560,307</u>
	Energy/Solar Debt Service			Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 7,862,593	\$ 7,761,584	\$ (101,009)
Intergovernmental	-	-	-	2,403,515	5,203,015	2,799,500
Interest	-	-	-	25,000	24,676	(324)
Miscellaneous	-	24	24	-	3,669,252	3,669,252
Total Revenues	<u>-</u>	<u>24</u>	<u>24</u>	<u>10,291,108</u>	<u>16,658,527</u>	<u>6,367,419</u>
Expenditures:						
General Government						
Principal	352,412	352,412	-	9,159,763	9,159,763	-
Interest	236,591	236,590	1	3,594,374	3,592,721	1,653
Total Expenditures	<u>589,003</u>	<u>589,002</u>	<u>1</u>	<u>12,754,137</u>	<u>12,752,484</u>	<u>1,653</u>
Other Financing Sources (Uses):						
Transfers in	600,000	469,134	(130,866)	2,261,724	3,431,159	1,169,435
Transfers out	-	-	-	(2,943,073)	(6,663,587)	3,720,514
Total Other Financing Source (Uses)	<u>600,000</u>	<u>469,134</u>	<u>(130,866)</u>	<u>(681,349)</u>	<u>(3,232,428)</u>	<u>4,889,949</u>
Net Change in Fund Balances	10,997	(119,844)	(130,841)	(3,144,378)	673,615	3,817,993
Fund Balances - Beginning	119,855	119,855	-	8,406,191	8,406,191	-
Fund Balances - Ending	<u>\$ 130,852</u>	<u>\$ 11</u>	<u>\$ (130,841)</u>	<u>\$ 5,261,813</u>	<u>\$ 9,079,806</u>	<u>\$ 3,817,993</u>

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Cumulative Courthouse</u>	<u>General Drain Improvement</u>	<u>County Major Bridge</u>	<u>Rainy Day</u>
Cash and cash equivalents	\$ 2,026,963	\$ 2,787,328	\$ 16,645,993	\$ 20,635,862
Receivables:				
Taxes	707,143	-	3,438,173	-
Interest	-	3,919	-	-
Special assessments	-	604,478	-	-
Interfund receivable	-	779,356	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>2,734,106</u>	<u>4,175,081</u>	<u>20,084,166</u>	<u>20,635,862</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	23,473	37,479	16,238	-
Contracts payable	-	3,060	33,917	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>23,473</u>	<u>40,539</u>	<u>50,155</u>	<u>-</u>
Deferred Inflow of Resources:				
Unavailable revenue	659,644	-	3,207,234	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	<u>659,644</u>	<u>-</u>	<u>3,207,234</u>	<u>-</u>
Fund balances:				
Restricted for:				
Capital projects	2,050,989	4,134,542	16,826,777	20,635,862
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances	<u>2,050,989</u>	<u>4,134,542</u>	<u>16,826,777</u>	<u>20,635,862</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 2,734,106</u>	<u>\$ 4,175,081</u>	<u>\$ 20,084,166</u>	<u>\$ 20,635,862</u>

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HAMILTON COUNTY, IN

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

<u>Assets</u>	Capital Outlays	Redevelopment Authority Capital Projects	Redevelopment Commission Capital Projects	Totals
Cash and cash equivalents	\$ 1,111,916	\$ 945,091	\$ 10,688,819	\$ 54,841,972
Receivables:				
Taxes	-	-	-	4,145,316
Interest	203	30	-	4,152
Special assessments	-	-	-	604,478
Interfund receivable	-	-	-	779,356
Total assets	<u>1,112,119</u>	<u>945,121</u>	<u>10,688,819</u>	<u>60,375,274</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	-	-	76,355	153,545
Contracts payable	-	-	-	36,977
Total liabilities	<u>-</u>	<u>-</u>	<u>76,355</u>	<u>190,522</u>
Deferred Inflow of Resources:				
Unavailable revenue	-	-	-	3,866,878
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,866,878</u>
Fund balances:				
Restricted for:				
Capital projects	1,112,119	945,121	10,612,464	56,317,874
Total fund balances	<u>1,112,119</u>	<u>945,121</u>	<u>10,612,464</u>	<u>56,317,874</u>
Total liabilities, deferred inflow of resources, and fund balances	<u>\$ 1,112,119</u>	<u>\$ 945,121</u>	<u>\$ 10,688,819</u>	<u>\$ 60,375,274</u>

HAMILTON COUNTY, IN

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

	Cumulative Courthouse	General Drain Improvement	County Major Bridge	Rainy Day
Revenues:				
Taxes:				
Property	\$ 627,363	\$ -	\$ 3,041,479	\$ -
Special assessments	-	111,779	-	-
Intergovernmental	59,512	137,797	1,060,760	-
Charges for services	-	780,264	-	-
Interest	-	108,670	-	-
Total revenues	<u>686,875</u>	<u>1,138,510</u>	<u>4,102,239</u>	<u>-</u>
Expenditures:				
Current:				
General government	324,831	2,118,079	-	97,760
Highways and streets	-	-	-	-
Capital outlay:				
General government	124,468	-	-	829,081
Highways and streets	-	-	1,318,112	-
Total expenditures	<u>449,299</u>	<u>2,118,079</u>	<u>1,318,112</u>	<u>926,841</u>
Excess (deficiency) of revenues over (under) expenditures	<u>237,576</u>	<u>(979,569)</u>	<u>2,784,127</u>	<u>(926,841)</u>
Other financing sources (uses):				
Transfers in	25,316	221,938	-	4,334,282
Transfers out	-	(140,757)	-	-
Total other financing sources and (uses)	<u>25,316</u>	<u>81,181</u>	<u>-</u>	<u>4,334,282</u>
Net change in fund balances	262,892	(898,388)	2,784,127	3,407,441
Fund balances - beginning	<u>1,788,097</u>	<u>5,032,930</u>	<u>14,042,650</u>	<u>17,228,421</u>
Fund balances - ending	<u>\$ 2,050,989</u>	<u>\$ 4,134,542</u>	<u>\$ 16,826,777</u>	<u>\$ 20,635,862</u>

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HAMILTON COUNTY, IN

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

	Capital Outlays	Redevelopment Authority Capital Projects	Redevelopment Commission Capital Projects	Totals
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ 168,738	\$ 3,837,580
Special assessments	-	-	-	111,779
Intergovernmental	-	-	-	1,258,069
Charges for services	-	-	-	780,264
Interest	7,067	3,037	11,829	130,603
Total revenues	7,067	3,037	180,567	6,118,295
Expenditures:				
Current:				
General government	-	-	-	2,540,670
Highways and streets	-	-	5,927	5,927
Capital outlay:				
General government	-	-	55,855	1,009,404
Highways and streets	237,531	-	5,520,148	7,075,791
Total expenditures	237,531	-	5,581,930	10,631,792
Excess (deficiency) of revenues over (under) expenditures	(230,464)	3,037	(5,401,363)	(4,513,497)
Other financing sources (uses):				
Transfers in	-	103,976	2,402,047	7,087,559
Transfers out	-	-	(103,976)	(244,733)
Total other financing sources and (uses)	-	103,976	2,298,071	6,842,826
Net change in fund balances	(230,464)	107,013	(3,103,292)	2,329,329
Fund balances - beginning	1,342,583	838,108	13,715,756	53,988,545
Fund balances - ending	\$ 1,112,119	\$ 945,121	\$ 10,612,464	\$ 56,317,874

HAMILTON COUNTY, IN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET TO ACTUAL (NON-GAAP BASIS) -
CAPITAL PROJECT FUNDS
For the Year Ended December 31, 2020

	Cumulative Courthouse			Major Bridge		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ 682,680	\$ 618,952	\$ (63,728)	\$ 3,319,239	\$ 3,000,586	\$ (318,653)
Intergovernmental	50,345	58,820	8,475	244,783	285,988	41,205
Charges for services	-	-	-	-	771,412	771,412
Total Revenues	<u>733,025</u>	<u>677,772</u>	<u>(55,253)</u>	<u>3,564,022</u>	<u>4,057,986</u>	<u>493,964</u>
Expenditures:						
Supplies	91,750	35,902	55,848	-	-	-
Other services and charges	324,229	275,000	49,229	-	-	-
Capital outlays	170,654	141,030	29,624	8,660,254	1,582,857	7,077,397
Total Expenditures	<u>586,633</u>	<u>451,932</u>	<u>134,701</u>	<u>8,660,254</u>	<u>1,582,857</u>	<u>7,077,397</u>
Other Financing Sources (Uses):						
Transfers in	-	25,316	25,316	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>25,316</u>	<u>25,316</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	146,392	251,156	104,764	(5,096,232)	2,475,129	7,571,361
Fund Balances - Beginning	<u>1,775,806</u>	<u>1,775,806</u>	<u>-</u>	<u>14,170,864</u>	<u>14,170,864</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,922,198</u>	<u>\$ 2,026,962</u>	<u>\$ 104,764</u>	<u>\$ 9,074,632</u>	<u>\$ 16,645,993</u>	<u>\$ 7,571,361</u>

	Cumulative Capital Development			2018 HCRC RD LIT Revenue Bonds		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ 7,721,349	\$ 6,978,514	\$ (742,835)	\$ -	\$ -	\$ -
Intergovernmental	569,425	665,277	95,852	-	-	-
Interest	-	-	-	-	3,928	3,928
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>8,290,774</u>	<u>7,643,791</u>	<u>(646,983)</u>	<u>-</u>	<u>3,928</u>	<u>3,928</u>
Expenditures:						
Supplies	141,255	77,023	64,232	-	-	-
Other services and charges	1,593,576	903,460	690,116	-	-	-
Capital outlays	5,693,682	2,126,925	3,566,757	776,691	616,555	160,136
Total Expenditures	<u>7,428,513</u>	<u>3,107,408</u>	<u>4,321,105</u>	<u>776,691</u>	<u>616,555</u>	<u>160,136</u>
Other Financing Sources (Uses):						
Transfers in	-	112,501	112,501	550,000	-	(550,000)
Transfers out	(223,611)	(223,611)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(223,611)</u>	<u>(111,110)</u>	<u>112,501</u>	<u>550,000</u>	<u>-</u>	<u>(550,000)</u>
Net Change in Fund Balances	638,650	4,425,273	3,786,623	(226,691)	(612,627)	(385,936)
Fund Balances - Beginning	<u>9,143,234</u>	<u>9,143,234</u>	<u>-</u>	<u>765,537</u>	<u>765,537</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 9,781,884</u>	<u>\$ 13,568,507</u>	<u>\$ 3,786,623</u>	<u>\$ 538,846</u>	<u>\$ 152,910</u>	<u>\$ (385,936)</u>

HAMILTON COUNTY, IN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET TO ACTUAL (NON-GAAP BASIS) -
CAPITAL PROJECT FUNDS
For the Year Ended December 31, 2020

	Rainy Day			Totals		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 11,723,268	\$ 10,598,052	\$ (1,125,216)
Intergovernmental	-	-	-	864,553	1,010,085	145,532
Charges for services	-	-	-	-	771,412	771,412
Interest	-	-	-	-	3,928	3,928
Miscellaneous	-	-	-	-	-	-
Total Revenues	-	-	-	12,587,821	12,383,477	(204,344)
Expenditures:						
Supplies	-	-	-	233,005	112,925	120,080
Other services and charges	182,102	97,761	84,341	2,099,907	1,276,221	823,686
Capital outlays	1,000,200	829,081	171,119	16,301,481	5,296,448	11,005,033
Total Expenditures	1,182,302	926,842	255,460	18,634,393	6,685,594	11,948,799
Other Financing Sources (Uses):						
Transfers in	-	4,334,282	4,334,282	550,000	4,472,099	3,922,099
Transfers out	-	-	-	(223,611)	(223,611)	-
Total Other Financing Sources (Uses)	-	4,334,282	4,334,282	326,389	4,248,488	3,922,099
Net Change in Fund Balances	(1,182,302)	3,407,440	4,589,742	(5,720,183)	9,946,371	15,666,554
Fund Balances - Beginning	17,228,421	17,228,421	-	25,855,442	25,855,442	-
Fund Balances - Ending	\$ 16,046,119	\$ 20,635,861	\$ 4,589,742	\$ 20,135,259	\$ 35,801,813	\$ 15,666,554

HAMILTON COUNTY, IN

DESCRIPTION OF FIDUCIARY FUNDS
Year Ended December 31, 2020

PENSION TRUST FUNDS. Used to account for assets held by the County in a trustee capacity. The County maintains the following pension trust funds:

Sheriff's Retirement Plan	To account for the provision of retirement benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Sheriff's Benefit Plan	To account for the provision of disability benefits to County police officers. Financing is provided by County contributions.

CUSTODIAL FUNDS. Used to account for assets held by the County as an agent for individuals, private organizations, other municipalities and/or other funds. The County maintains the following custodial funds:

Surplus Tax	To account for the collection and payment of surplus property tax collections.
Tax Sale Fees	To account for monies for properties sold at tax sale as set by IC 6-1.1-24.
Clerk of the Circuit Court Clerk's Trust	To account for the collection and payment of cash bonds and other trust items held by the Clerk of the Circuit Court for litigants of the Circuit, Superior and County Courts.
Convention Visitor and Tourism	To account for the collection and payment of amounts which are held by the County on behalf of the Conventions and Visitors Tourism agency.
County Prosecutor, Prosecutor's Check Deception	To account for the collection and payment of trust items held by the County Prosecutor.
County Sheriff, Sheriff's Cash Book	To account for the collection and payment of delinquent tax warrants issued by the Indiana Department of Revenue, proceeds from the sale of foreclosed property, and County fees for services performed by County Sheriff.
After Settlement Fund	To account for the collection and payment of all local taxes on hand after final settlement. Balances in this fund are distributed in the ensuing year.
Inmate Trust	To account for the collection and payment of amounts which are held by the County Sheriff on behalf of inmates incarcerated at the County Jail.
Juvenile Inmate Trust	To account for the collection and payment of amounts which are held by the Juvenile Services Center on behalf of juvenile inmates incarcerated at the Juvenile Services Center.
Fines and Forfeitures	To account for the collection and payment to the State of Indiana of state fees and fines charged and collected by the Clerk of the Circuit Court for court proceedings.
Court	To account for the collection and payment for fines charged and collected by the Clerk of the Circuit Court.
Tax Distribution	To account for the collection and payment of tax collections to the County Treasurer that are due to other taxing units within the County.
Tax Sale	To account for the collection and payments of monies, which are in excess of the minimum bid price, for property sold by the County for delinquent taxes.

HAMILTON COUNTY, IN

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

<u>Assets</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Cash and cash equivalents	\$ 2,097,724	\$ 43,309	\$ 2,141,033
Receivables:			
Interest	<u>67,865</u>	<u>1,047</u>	<u>68,912</u>
Investments at fair value:			
Fixed income securities	11,350,089	272,618	11,622,707
Domestic and foreign equities	22,193,286	518,921	22,712,207
Other	<u>725,197</u>	<u>17,244</u>	<u>742,441</u>
Total investments at fair value	<u>34,268,572</u>	<u>808,783</u>	<u>35,077,355</u>
Total assets	<u>36,434,161</u>	<u>853,139</u>	<u>37,287,300</u>
Net position restricted for pensions	<u>\$ 36,434,161</u>	<u>\$ 853,139</u>	<u>\$ 37,287,300</u>

HAMILTON COUNTY, IN

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

<u>Additions</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Contributions:			
Employer contributions	\$ 1,177,892	\$ 21,308	\$ 1,199,200
Investment income:			
Interest	877,645	26,156	903,801
Net increase in fair value of assets	2,051,512	83,790	2,135,302
Less investment expense, other than securities lending	(111,307)	(2,540)	(113,847)
Total investment income	<u>2,817,850</u>	<u>107,406</u>	<u>2,925,256</u>
Total additions	<u>3,995,742</u>	<u>128,714</u>	<u>4,124,456</u>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	1,258,968	12,360	1,271,328
Administrative expense	<u>100,630</u>	<u>1,882</u>	<u>102,512</u>
Total deductions	<u>1,359,598</u>	<u>14,242</u>	<u>1,373,840</u>
Change in fiduciary net position	2,636,144	114,472	2,750,616
Net position, beginning	<u>33,798,017</u>	<u>738,667</u>	<u>34,536,684</u>
Net position, ending	<u>\$ 36,434,161</u>	<u>\$ 853,139</u>	<u>\$ 37,287,300</u>

HAMILTON COUNTY, IN

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

	Surplus Tax	Tax Sale Fees	Clerk of the Circuit Court Clerk's Trust	Convention Visitor and Tourism	County Prosecutor, Prosecutor's Check Deception	County Sheriff, Sheriff's Cash Book	After Settlement Fund
Assets							
Cash and cash equivalents	\$ 1,315	\$ 57,707	\$ 5,522,258	\$ 15,001	\$ 225	\$ 16,020	\$ 23,272,671
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Total receivables	-	-	-	-	-	-	-
Total assets	1,315	57,707	5,522,258	15,001	225	16,020	23,272,671
Liabilities							
Accounts payable	-	-	-	-	-	-	23,272,671
Other liabilities	1,315	57,707	5,522,258	15,001	225	16,020	-
Total liabilities	1,315	57,707	5,522,258	15,001	225	16,020	23,272,671
Deferred Inflows							
Uncollected taxes	-	-	-	-	-	-	-
Net position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continued on next page

HAMILTON COUNTY, IN

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

<u>Assets</u>	Inmate Trust	Juvenile Inmate Trust	Fines & Forfeits	Court	Tax Distribution	Tax Sale	Total Custodial Funds
Cash and cash equivalents	\$ 6,864	\$ 178	\$ 229,203	\$ -	\$ 265	\$ 1,946,306	\$ 31,068,013
Receivables:							
Taxes	-	-	-	-	543,126,200	-	543,126,200
Intergovernmental	-	-	26,416	-	-	-	26,416
Accounts	-	-	22,929	2,930	-	-	25,859
Total receivables	-	-	49,345	2,930	543,126,200	-	543,178,475
<u> Total assets</u>	<u>6,864</u>	<u>178</u>	<u>278,548</u>	<u>2,930</u>	<u>543,126,465</u>	<u>1,946,306</u>	<u>574,246,488</u>
<u>Liabilities</u>							
Accounts payable	-	-	-	2,930	-	-	23,275,601
Other liabilities	6,864	178	278,548	-	265	1,946,306	7,844,687
<u> Total liabilities</u>	<u>6,864</u>	<u>178</u>	<u>278,548</u>	<u>2,930</u>	<u>265</u>	<u>1,946,306</u>	<u>31,120,288</u>
<u>Deferred Inflows</u>							
Uncollected taxes	-	-	-	-	543,126,200	-	543,126,200
Net position restricted for pensions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

HAMILTON COUNTY, IN

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

Additions	Surplus Tax	Tax Sale Fees	Clerk of the Circuit Court Clerk's Trust	Convention Visitor and Tourism	County Prosecutor, Prosecutor's Check Deception	County Sheriff, Sheriff's Cash Book	After Settlement Fund
Taxes collected for other governments	\$ 2,914,136	\$ -	\$ -	\$ 3,208,965	\$ -	\$ -	\$ 3,393,343
Miscellaneous	-	32,898	26,801,272	-	7,657	6,262,105	-
Total additions	<u>2,914,136</u>	<u>32,898</u>	<u>26,801,272</u>	<u>3,208,965</u>	<u>7,657</u>	<u>6,262,105</u>	<u>3,393,343</u>
Deductions							
Taxes distributed to other governments	2,914,136	-	-	3,208,965	-	-	3,393,343
Other custodial activities	-	32,898	26,801,272	-	7,657	6,262,105	-
Total deductions	<u>2,914,136</u>	<u>32,898</u>	<u>26,801,272</u>	<u>3,208,965</u>	<u>7,657</u>	<u>6,262,105</u>	<u>3,393,343</u>
Change in fiduciary net position	-	-	-	-	-	-	-
Fiduciary net position, beginning	-	-	-	-	-	-	-
Fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued on next page

HAMILTON COUNTY, IN

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

Additions	Inmate Trust	Juvenile Inmate Trust	Fines & Forfeits	Court	Tax Distribution	Tax Sale	Total Custodial Funds
Taxes collected for other governments	\$ -	\$ -	\$ 610,146	\$ -	\$ 582,786,771	\$ 2,669,191	\$ 595,582,552
Miscellaneous	791,861	4,105	-	35,923	411,198	-	34,347,019
Total additions	<u>791,861</u>	<u>4,105</u>	<u>610,146</u>	<u>35,923</u>	<u>583,197,969</u>	<u>2,669,191</u>	<u>629,929,571</u>
Deductions							
Taxes distributed to other governments	-	-	610,146	-	582,786,771	2,669,191	595,582,552
Other custodial activities	791,861	4,105	-	35,923	411,198	-	34,347,019
Total deductions	<u>791,861</u>	<u>4,105</u>	<u>610,146</u>	<u>35,923</u>	<u>583,197,969</u>	<u>2,669,191</u>	<u>629,929,571</u>
Change in fiduciary net position	-	-	-	-	-	-	-
Fiduciary net position, beginning	-	-	-	-	-	-	-
Fiduciary net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

HAMILTON COUNTY, IN

COMBINING STATEMENT OF NONMAJOR COMPONENT UNITS
STATEMENT OF NET POSITION
December 31, 2020

	Component Units			Totals
	Hamilton County Solid Waste	Hamilton North Public Library	Hamilton East Public Library	
Assets				
Cash and cash equivalents	\$ 2,849,603	\$ 844,433	\$ 36,633,528	\$ 40,327,564
Receivables:				
Taxes	869,459	-	-	869,459
Prepays	5,726	-	-	5,726
Capital assets:				
Land and construction in progress	-	64,000	10,180,000	10,244,000
Other capital assets, net of depreciation	-	7,729,710	44,925,557	52,655,267
Total assets	3,724,788	8,638,143	91,739,085	104,102,016
Deferred outflows of resources:				
Pension Related	47,363	-	226,296	273,659
Total deferred outflow of resources	47,363	-	226,296	273,659
Liabilities				
Accounts payable	14,369	4,142	-	18,511
Accrued payroll and withholdings payable	25,687	-	-	25,687
Noncurrent liabilities:				
Due within one year:				
Compensated absences	8,478	-	-	8,478
Due in more than one year:				
General obligation bonds (net of discounts, premiums)	-	3,585,000	29,750,000	33,335,000
Compensated absences	2,120	-	-	2,120
Net pension liability	190,587	-	1,547,650	1,738,237
Total liabilities	241,241	3,589,142	31,297,650	35,128,033
Deferred inflows of resources:				
Pension related	42,269	-	344,625	386,894
Unavailable revenue	687,444	-	-	687,444
Total deferred inflow of resources	729,713	-	344,625	1,074,338
Net Position				
Net investment in capital assets	-	4,208,710	25,355,557	29,564,267
Net position - restricted for:				
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	2,801,197	-	-	2,801,197
Culture and recreation	-	840,291	34,967,549	35,807,840
Total net position	\$ 2,801,197	\$ 5,049,001	\$ 60,323,106	\$ 68,173,304

HAMILTON COUNTY, IN

COMBINING STATEMENT - NONMAJOR COMPONENT UNITS
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2020

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position Component Units			Totals
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Hamilton County Solid Waste	Hamilton North Public Library	Hamilton East Public Library	
Component Units								
Hamilton County Solid Waste	\$ 1,240,382	\$ 72,533	\$ -	\$ -	\$ (1,167,849)	\$ -	\$ -	\$ (1,167,849)
Hamilton North Public Library	992,417	6,516	13,804	-	-	(972,097)	-	(972,097)
Hamilton East Public Library	<u>12,527,795</u>	<u>10,319</u>	<u>19,649</u>	-	-	-	<u>(12,497,827)</u>	<u>(12,497,827)</u>
Total Component Units	<u>\$ 14,760,594</u>	<u>\$ 89,368</u>	<u>\$ 33,453</u>	<u>\$ -</u>	<u>\$ (1,167,849)</u>	<u>\$ (972,097)</u>	<u>\$ (12,497,827)</u>	<u>\$ (14,637,773)</u>
General Revenues:								
Taxes:								
Property taxes					653,836	444,169	5,881,447	6,979,452
Income taxes					523,716	270,978	4,735,141	5,529,835
Other taxes					-	56,489	546,451	602,940
Grants and contributions not restricted to specific programs					-	-	-	-
Investment income					-	4,897	19,526	24,423
Donations					-	28,737	39,946	68,683
Miscellaneous					-	372,779	3,968,413	4,341,192
Gain on disposal of assets					-	-	-	-
Transfers					-	-	-	-
Total General Revenues and Transfers					<u>1,177,552</u>	<u>1,178,049</u>	<u>15,190,924</u>	<u>17,546,525</u>
Change in Net Position					9,703	205,952	2,693,097	2,908,752
NET POSITION - Beginning of Year					<u>2,791,494</u>	<u>4,843,049</u>	<u>57,630,009</u>	<u>65,264,552</u>
NET POSITION - END OF YEAR					<u>\$ 2,801,197</u>	<u>\$ 5,049,001</u>	<u>\$ 60,323,106</u>	<u>\$ 68,173,304</u>

STATISTICAL SECTION

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HAMILTON COUNTY, IN

STATISTICAL SECTION OVERVIEW

This part of Hamilton County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	188-194
Revenue Capacity These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	195-198
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	199-205
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	206-208
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	209-210

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

HAMILTON COUNTY, IN

Net Position by Component
As of December 31,

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Primary Government										
Governmental Activities:										
Net investment in capital assets	\$ 820,763,864	\$ 796,784,248	\$ 761,599,446	\$ 715,039,032	\$ 691,256,936	\$ 657,119,208	\$ 649,990,036	a \$ 646,474,208	\$ 629,861,702	\$ 621,370,368
Restricted	159,933,147	130,924,231	119,067,994	85,879,189	89,617,511	95,689,365	100,451,449	d 112,939,898	63,637,654	60,464,254
Unrestricted	(72,087,997)	(60,982,936)	(49,191,327)	(17,034,380)	50,642,152	56,964,818	63,152,781	39,742,963	73,676,999	58,514,738
Total governmental activities net position	<u>\$ 908,609,014</u>	<u>\$ 866,725,543</u>	<u>\$ 831,476,113</u>	<u>\$ 783,883,841</u>	<u>\$ 831,516,599</u>	<u>\$ 809,773,391</u>	<u>\$ 813,594,266</u>	<u>\$ 799,157,069</u>	<u>c \$ 767,176,355</u>	<u>c \$ 740,349,360</u>
Component Unit-Activities										
Riverview Hospital:										
Net investment in capital assets	\$ 125,027,549	\$ 129,353,894	\$ 123,207,088	\$ 111,225,343	\$ 92,058,291	\$ 76,698,703	\$ 69,620,403	\$ 56,167,053	\$ 48,472,711	\$ 41,702,124
Restricted	3,341,071	4,254,051	3,846,235	4,526,812	6,221,058	6,583,736	7,164,381	7,254,137	5,704,712	6,376,685
Assigned	628,071	-	-	-	-	-	-	-	-	-
Unrestricted	117,983,757	125,746,690	122,430,958	132,697,185	129,813,433	127,810,301	114,426,965	103,509,121	83,748,285	72,805,987
Total component unit net position	<u>\$ 246,980,448</u>	<u>\$ 259,354,635</u>	<u>\$ 249,484,281</u>	<u>\$ 248,449,340</u>	<u>\$ 228,092,782</u>	<u>\$ 211,092,740</u>	<u>\$ 191,211,749</u>	<u>\$ 166,930,311</u>	<u>\$ 137,925,708</u>	<u>\$ 120,884,796</u>
Other component units										
Net investment in capital assets	\$ 29,564,267	\$ -	\$ -	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Restricted	38,609,037	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unrestricted	-	2,791,494	2,837,774	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	<u>\$ 68,173,304</u>	<u>\$ 2,791,494</u>	<u>\$ 2,837,774</u>							

N/A - Prior to Fiscal Year 2018, the Solid Waste District was a blended component unit of Hamilton County. Prior to 2020 the Hamilton North Public Library and Hamilton East Public Library were not included as components of the City reporting entity.

a Restated to reflect prior period adjustments to infrastructure assets.

c Restated to reflect prior period adjustments.

d Four bonds issued at the end of the year increased the restricted portion of net position

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Expenses:										
General government	\$ 120,564,081	\$ 71,759,312	\$ 83,796,804	\$ 83,245,714	\$ 77,469,554	\$ 71,302,031	\$ 59,829,584	\$ 63,164,713	\$ 56,334,421	\$ 60,397,772
Public safety	32,784,767	44,290,685	37,721,897	41,176,435	44,896,964	44,060,460	42,153,763	35,733,346	27,954,023	28,835,492
Highways and streets	13,764,523	20,802,012	15,270,505	17,768,821	16,507,007	15,839,650	21,672,146	10,450,387	11,367,240	33,678,114
Health and welfare	3,431,437	3,914,483	3,889,544	3,707,037	3,339,755	2,972,163	2,923,322	2,741,453	2,677,777	2,367,713
Culture and recreation	7,362,513	4,688,057	3,734,136	1,188,287	3,253,883	4,934,326	3,516,421	3,672,916	3,468,018	3,028,404
Interest on long-term debt	5,236,398	7,297,372	5,144,198	5,459,174	8,830,278	7,929,575	8,732,945	8,254,211	9,840,027	8,018,884
Total expenses	183,143,719	152,751,921	149,557,084	152,545,468	154,297,441	147,038,205	138,828,181	124,017,026	111,641,506	136,326,379
Program Revenues:										
Charges for services:										
General government	34,409,775	9,534,280	13,762,448	13,325,376	11,404,390	12,427,375	9,397,719	10,450,121	9,082,830	6,724,074
Public safety	3,102,417	6,491,332	8,712,898	10,924,046	9,826,453	10,149,993	5,880,405	7,749,126	7,057,481	8,199,404
Highways and streets	163,537	53,350	59,914	387,236	162,701	48,579	124,784	376,697	155,400	30,940
Health and welfare	1,322,535	1,362,062	1,475,341	1,307,242	793,090	748,571	694,694	742,016	1,061,752	507,408
Culture and recreation	415,581	267,332	559,478	503,279	529,230	483,376	513,263	493,045	417,388	389,021
Operating grants and contributions:										
General government	9,925,017	12,313,017	8,353,246	6,950,599	6,838,803	6,586,170	9,457,390	8,379,248	6,640,982	7,175,204
Public safety	18,240,749	10,006,170	8,581,930	8,056,503	7,903,649	7,599,476	9,454,168	8,473,259	5,468,771	4,605,601
Highways and streets	10,990,664	11,774,807	9,801,696	9,779,514	8,396,702	7,282,743	8,464,660	5,924,720	5,182,643	5,170,357
Health and welfare	1,926,873	1,504,886	1,517,681	1,119,458	1,188,119	1,017,706	1,092,889	659,833	368,967	831,486
Culture and recreation	-	412,554	442,671	399,242	527,992	668,960	633,400	398,747	287,591	369,366
Capital grants and contributions:	2,169,803	143,429	15,256,048	6,891,607	15,757,734	6,671,809	5,131,655	6,794,143	4,423,892	9,867,149
Total revenues	82,666,951	53,863,219	68,523,351	59,644,102	63,328,863	53,684,758	50,845,027	50,440,955	40,147,697	43,870,010
Net revenues (expenses):	(100,476,768)	(98,888,702)	(81,033,733)	(92,901,366)	(90,968,578)	(93,353,447)	(87,983,154)	(73,576,071)	(71,493,809)	(92,456,369)
General revenues and other changes in net position:										
Taxes:										
Property taxes	68,718,494	67,274,018	62,828,348	61,552,271	59,074,048	58,433,182	57,888,041	57,844,937	56,348,053	55,268,441
County option income tax	44,370,636	46,946,564	50,832,105	43,196,548	42,646,363	40,659,196	36,342,758	40,714,823	34,780,439	43,005,739
Other taxes	8,219,673	11,545,397	11,375,426	9,584,169	8,941,015	7,748,013	6,676,653	5,955,657	5,978,131	5,084,045
Other	27,002,048	3,799,323	2,934,160	1,296,081	1,180,284	686,826	592,419	616,801	826,901	468,076
Reimbursements	-	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	1,823,177	4,572,830	3,270,320	1,570,430	870,076	483,677	920,480	424,567	387,280	510,525
Total general revenue	150,134,028	134,138,132	131,240,359	117,199,499	112,711,786	108,010,894	102,420,351	105,556,785	98,320,804	104,336,826
Changes in net position for Governmental Activities	\$ 49,657,260	\$ 35,249,430	\$ 50,206,626	\$ 24,298,133	\$ 21,743,208	\$ 14,657,447	\$ 14,437,197	\$ 31,980,714	\$ 26,826,995	\$ 11,880,457

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,
(continued)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Component Unit Activities										
Expenses:										
Riverview Hospital	\$ 619,950,084	\$ 595,591,467	\$ 570,887,733	h \$ 473,902,022	h \$ 430,209,459	h \$ 419,010,006	h \$ 399,869,934	h \$ 410,863,416	h \$ 342,256,960	h \$ 183,731,790
Total expenses	<u>619,950,084</u>	<u>595,591,467</u>	<u>570,887,733</u>	<u>473,902,022</u>	<u>430,209,459</u>	<u>419,010,006</u>	<u>399,869,934</u>	<u>410,863,416</u>	<u>342,256,960</u>	<u>183,731,790</u>
Program Revenues:										
Charges for services	574,143,012	594,628,127	574,626,468	h 485,991,410	h 444,127,364	h 442,535,323	h 422,204,008	h 434,284,519	h 354,958,084	h 188,021,203
Operating grants	26,394,637	-	-	-	-	-	-	-	-	-
Total revenues	<u>600,537,649</u>	<u>594,628,127</u>	<u>574,626,468</u>	<u>485,991,410</u>	<u>444,127,364</u>	<u>442,535,323</u>	<u>422,204,008</u>	<u>434,284,519</u>	<u>354,958,084</u>	<u>188,021,203</u>
Net revenues (expenses):	<u>(19,412,435)</u>	<u>(963,340)</u>	<u>3,738,735</u>	<u>12,089,388</u>	<u>13,917,905</u>	<u>23,525,317</u>	<u>22,334,074</u>	<u>23,421,103</u>	<u>12,701,124</u>	<u>4,289,413</u>
General revenues and other changes in net position:										
Non-capital contributions	-	-	-	-	-	-	-	172,555	-	-
Capital contributions	-	-	-	-	-	-	-	-	-	345,000
Miscellaneous	-	-	497,386	871,918	826,252	(606,995)	-	-	-	328,171
Interest expense	-	-	-	-	-	(1,514,497)	-	-	-	-
Unrestricted investment earnings	7,038,248	10,833,694	(3,201,180)	7,395,252	2,255,885	(1,159,170)	1,947,364	6,234,588	4,339,788	-
Total general revenues	<u>7,038,248</u>	<u>10,833,694</u>	<u>(2,703,794)</u>	<u>8,267,170</u>	<u>3,082,137</u>	<u>(3,280,662)</u>	<u>1,947,364</u>	<u>6,407,143</u>	<u>4,339,788</u>	<u>673,171</u>
Changes in net position for Component Unit Activities	<u>\$ (12,374,187)</u>	<u>\$ 9,870,354</u>	<u>\$ 1,034,941</u>	<u>\$ 20,356,558</u>	<u>\$ 17,000,042</u>	<u>\$ 20,244,655</u>	<u>\$ 24,281,438</u>	<u>\$ 29,828,246</u>	<u>\$ 17,040,912</u>	<u>\$ 4,962,584</u>
Expenses:										
Other	\$ 14,760,594	\$ 89,368	\$ 33,453	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total expenses	<u>14,760,594</u>	<u>89,368</u>	<u>33,453</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Program Revenues:										
Charges for services	89,368	88,283	8,827	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operating grants	33,453	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total revenues	<u>122,821</u>	<u>88,283</u>	<u>8,827</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net revenues (expenses):	<u>(14,637,773)</u>	<u>(1,085)</u>	<u>(24,626)</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
General revenues and other changes in net position:										
Property taxes	6,979,452	387,498	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Income taxes	5,529,835	707,057	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other taxes	602,940	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-capital contributions	-	-	1,272,941	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capital contributions	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Miscellaneous	4,409,875	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Interest expense	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unrestricted investment earnings	24,423	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total general revenues	<u>17,546,525</u>	<u>1,094,555</u>	<u>1,272,941</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Changes in net position for Component Unit Activities	<u>\$ 2,908,752</u>	<u>\$ 1,093,470</u>	<u>\$ 1,248,315</u>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

HAMILTON COUNTY, IN
Changes in Net Position
For the years ended December 31,
(continued)

N/A - Prior to 2018, the Solid Waste District was a blended component unit of Hamilton County.

1 - In 2020 the Hamilton County North Public Library and the Hamilton County East Public Library were added as component units

- a Majority of this increase was a result of 16 new employees and numerous capital expenditures
- b Reflects Runway construction grant as large part of this increase.
- c Majority of this increase reflects the contributions for Olio Road Bridge.
- d Shift in investment earnings from 2008 to 2009 reflects change in net market value realized gains and losses on investment fund
- g COIT revenues increased due to the economic improvement and the correction of a calculation error at the State.
- h The increase in revenues and expenses for the discretely presented component unit is due to the entrance of the unit into long-term care
- i The decrease in Highways and Street is attributed to the disposal of roadway/bridge assets which were annexed by other municipalities.
- j Increase attributable to increase in special assessments collected and increase in internal service funds
- k Increase in permits issued in 2012
- l Conversion from local collections from phone companies for 911 system to State collection
- m Decrease in contributions from private developers
- n Decrease in the amount of grants funds received
- o Increase in collections for non-verification from home owners of the homestead credit, unit by statute can collect back three years plus civil penalty
- p Increase in amount of grants from federal and state
- q Increase in contributions from private developers
- r COIT revenues increased due to the economic improvement and employment
- s Decrease due to the retirement of bond issues
- t Increase due to four bonds issues in 2013
- u Increase due to Statewide 911 (employees and benefits) plus projects to increase efficiency
- v Increase due to relinquishment of bridge on 146th over US 31 and increased maintenance costs
- w Decrease in charge for services in almost all areas
- x More hotels and tourism
- y Decrease due to relinquishment of bridge on 146th over US 31 in 2014
- z Decrease due to only one issue (refunding) and normal reduction of debt
- aa Increase due to more employees and benefits
- ab Increase due to increase in fines and fees and internal service positive return
- ac Increase in collections for services and interlocal agreements
- ad Increase due to early payoff of debt
- ae Increase due to increase expense in wage, pension, insurance, and OPEB
- af Increase in donations and miscellaneous for 2016

HAMILTON COUNTY
Fund Balances of Government Funds
As of December 31,

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Assigned	\$ 11,635,597	\$ 5,142,605	\$ 905,735	\$ 504,520	\$ 2,989,670	\$ 1,262,402	\$ 1,262,402	\$ 389,658	\$ 593,893	\$ 937,768
Unassigned	44,120,719 e	45,115,750 e	50,996,168 e	45,290,474 e	41,540,435 e	25,729,801	25,224,127	24,850,647 c	33,941,215	28,946,402
Total general fund	<u>\$ 55,756,316</u>	<u>\$ 50,258,355</u>	<u>\$ 51,901,903</u>	<u>\$ 45,794,994</u>	<u>\$ 44,530,105</u>	<u>\$ 26,992,203</u>	<u>\$ 26,486,529</u>	<u>\$ 25,240,305</u>	<u>\$ 34,535,108</u>	<u>\$ 29,884,170</u>
All other governmental funds:										
Restricted	\$ 170,936,835	\$ 141,190,339	\$ 130,087,880	\$ 124,591,321	\$ 137,808,922	\$ 133,388,885	\$ 134,672,751 d	\$ 151,650,508 a	\$ 101,800,900	\$ 79,137,031
Committed	3,339,288 f	5,888,982 f	6,098,465 f	9,362,439 f	9,008,387 f	38,290,125	30,425,838	25,172,710 b	5,282,846	15,694,304
Assigned	-	5,024,580	16,571,476	16,052,157	3,625,532	3,737,883	3,318,332	2,493,674	3,583,781	5,304,176
Unassigned	(132,329)	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 174,143,794</u>	<u>\$ 152,103,901</u>	<u>\$ 152,757,821</u>	<u>\$ 150,005,917</u>	<u>\$ 150,442,841</u>	<u>\$ 175,416,893</u>	<u>\$ 168,416,921</u>	<u>\$ 179,316,892</u>	<u>\$ 110,667,527</u>	<u>\$ 100,135,511</u>

a Includes the proceeds from the general obligation bonds series A - D issued at the end of the year

b Includes the new fund committed for public safety

c Decrease reflects the removal of COIT revenues and expenses for the clerk (general government) and public safety

d Reflect the decrease in funds from bond issues that were not spent at year end in 201:

e Includes the special distribution of COIT funds and the transfer of funds from the COIT Distributive shares, which is a closed fund for 201

f Reflects the closing of the COIT distributive shares that were committed to public safety

HAMILTON COUNTY, IN
 Changes in Fund Balances of Governmental Funds
 For the years ended December 31,

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Taxes	\$ 144,742,800	\$ 118,037,866	\$ 125,035,881	\$ 114,202,674	\$ 110,469,991	\$ 107,116,060	\$ 101,149,593	\$ 104,398,474	\$ 96,539,771	\$ 103,363,265
License and permits	-	-	573,980	568,955	543,875	483,301	515,832	454,412	447,799	359,595
Intergovernmental	46,094,742	39,616,504	26,928,738	26,305,316	24,855,265	23,155,055	28,479,305	23,835,807	17,948,954	18,152,014
Charges for services	10,149,687	8,459,143	15,310,820	14,780,309	13,473,405	14,351,445	9,426,548	13,225,204	9,753,071	9,035,329
Fines and forfeits	1,293,956	1,532,093	3,250,603	3,189,302	3,412,680	3,672,338	2,710,416	2,431,387	2,196,665	2,474,841
Special assessments	3,858,874	4,683,349	6,143,762	4,907,134	3,969,179	3,853,770	3,958,069	3,235,161	3,357,882	2,719,047
Miscellaneous	8,174,114	8,143,024	6,162,874	2,866,511	2,050,360	1,170,503	1,512,899	1,041,368	1,214,181	978,601
Total revenues	\$ 214,314,173	\$ 180,471,979	\$ 183,406,658	\$ 166,820,201	\$ 158,774,755	\$ 153,802,472	\$ 147,752,662	\$ 148,621,813	\$ 131,458,323	\$ 137,082,692
Expenditures										
Current:										
General government	\$ 81,091,779	\$ 63,914,882	\$ 77,897,053	\$ 72,033,010	\$ 60,610,209	\$ 54,500,045	\$ 57,335,420	\$ 52,857,117	\$ 51,519,392	\$ 48,834,461
Public safety	44,402,039	39,377,797	37,049,871	37,602,130	40,018,533	35,586,598	31,483,041	33,403,568	27,209,499	26,334,037
Highways and streets	5,276,098	6,469,133	15,274,382	16,689,927	6,930,060	6,840,604	5,799,536	5,660,290	5,511,815	4,559,749
Health and welfare	3,897,156	3,910,298	3,878,959	3,407,768	3,078,988	2,863,436	2,865,183	2,778,524	2,646,651	2,345,495
Culture and recreation	7,014,251	9,289,614	3,742,748	3,704,156	3,318,676	3,190,493	2,937,964	2,985,029	2,812,597	2,792,214
Capital outlay	28,968,798	39,441,126	28,497,444	16,837,081	19,800,708	25,663,756	41,559,195	16,294,129	9,825,789	23,735,160
Debt service:										
Principal	10,892,351	13,034,257	10,371,438	10,178,889	25,616,604	12,311,656	12,807,202	13,020,000	12,470,000	12,530,000
Interest	5,233,847	7,332,339	5,409,283	5,539,275	6,781,090	8,226,040	9,952,289	7,210,515	10,500,930	7,769,015
Issuance cost	-	-	-	-	289,400	770,119	284,781	862,358	446,913	565,071
Total expenditures	\$ 186,776,319	\$ 182,769,446	\$ 182,121,178	\$ 165,992,236	\$ 166,444,268	\$ 149,952,747	\$ 165,024,611	\$ 135,071,530	\$ 122,943,586	\$ 129,465,202
Excess (deficiency) of revenues over (under) expenditures	\$ 27,537,854	\$ (2,297,467)	\$ 1,285,480	\$ 827,965	\$ (7,669,513)	\$ 3,849,725	\$ (17,271,949)	\$ 13,550,283	\$ 8,514,737	\$ 7,617,490
Other Financing Sources (Uses)										
Transfers in	47,702,514	41,171,611	38,686,921	18,921,768	50,667,511	26,077,261	41,111,928	39,028,286	41,307,641	24,099,144
Transfers out	(47,702,514)	(41,171,611)	(38,686,921)	(18,921,768)	(50,667,511)	(26,077,261)	(41,111,928)	(39,028,286)	(41,307,641)	(24,099,144)
Issuance of debt	-	-	10,343,012	-	36,650,000	19,350,000	6,995,000	44,735,000	28,000,000	23,625,000
Capital lease	-	-	-	-	-	4,090,921	-	-	-	-
Bond premiums/discounts	-	-	-	-	-	-	-	1,069,279	2,768,217	(63,492)
Contributions	-	-	-	-	-	-	623,202	-	-	-
Payment to refunded bond escrow	-	-	-	-	(36,416,637)	(19,785,000)	-	-	(24,100,000)	(12,880,000)
Total other financing sources (uses)	\$ -	\$ -	\$ 10,343,012	\$ -	\$ 233,363	\$ 3,655,921	\$ 7,618,202	\$ 45,804,279	\$ 6,668,217	\$ 10,681,508
Net change in fund balance	\$ 27,537,854	\$ (2,297,467)	\$ 11,628,492	\$ 827,965	\$ (7,436,150)	\$ 7,505,646	\$ (9,653,747)	\$ 59,354,562	\$ 15,182,954	\$ 18,298,998
Debt service as a percentage of noncapital expenditures	13.1%	15.1%	10.8%	10.5%	22.1%	16.5%	18.4%	17.0%	20.3%	19.2%

HAMILTON COUNTY
Changes in Fund Balances of Governmental Funds
For the years ended December 31,
(continued)

- b Due to increase in COIT distribution due to error in calculation of distribution at state level in 2011
- c Due to decrease in grant funds from federal and state
- d Increase in special assessment rates in 2012
- e Due to increase in grant funds from federal and state
- f Due to an increase in income tax revenue
- g Increase due to Statewide 911 interlocal agreements and increase in non-verification by homeowners of Homestead Credit (unit by statute could go back and collect three years plus civil penalty)
- h Increase due to the addition of employees and benefits for the Statewide 911
- i Fund balance includes bond issues of \$44,375,000
- j Several new capital projects started in 2014
- k Decrease in collections for non-verification of homeowners of Homestead Credit and reduced overall collections in all departments
- l Increase in collections for services and interlocal agreements
- m Increase in fine and forfeitures in 2015
- n Decrease in capital outlay for projects completed in 2015
- o Increase due wage increase for employees and benefits
- p Increase in donations
- q Increase due to early payoff of bond issue

HAMILTON COUNTY, IN
 Assessed Value and True Value of Taxable Property
 For the years ending December 31,

Year Payable	Real Property					Less: Appeals Withheld	Total
	Residential	Commercial	Industry	Other (1)			
2020	\$ 18,209,252,620	\$ 7,001,872,709	\$ 466,858,190	\$ 441,290,518	\$ 158,174,235	\$ 25,961,099,802	
2019	16,910,728,387	6,651,970,984	444,496,517	440,095,251	222,879,990	24,224,411,149	
2018	15,719,845,090	6,359,605,245	401,042,371	467,317,047	219,789,970	22,728,019,783	
2017	14,980,262,365	6,001,703,188	379,416,301	484,630,018	267,772,035	21,578,239,837	
2016	14,195,247,626	5,700,811,447	358,090,294	510,144,643	222,266,210	20,542,027,800	
2015	13,287,187,176	5,505,486,808	353,085,915	517,311,438	203,845,055	19,459,226,282	
2014	12,641,634,108	5,503,856,160	361,939,139	477,676,697	355,495,515	18,629,610,589	
2013	12,291,952,678	5,592,028,672	374,896,300	446,004,912	495,094,618	18,209,787,944	
2012	12,264,017,166	5,716,776,272	381,169,428	447,178,677	301,731,195	18,507,410,348	
2011	11,794,909,914	5,717,344,071	354,902,433	414,941,472	304,040,862	17,978,057,028	

Year Payable	Personal Property	Total Real and Personal Property	Less: Tax Increment District	Total		Total Direct Tax Rate
				True Tax Value	Assessed Value (3)	
2020	\$ 1,572,749,859	\$ 27,533,849,661	\$ 3,993,151,035	\$ 23,540,698,626	\$ 7,846,899,542	0.2754
2019	1,526,777,077	25,751,188,226	3,611,283,079	22,139,905,147	7,379,968,382	0.2791
2018	1,478,701,249	24,206,721,032	3,343,628,951	20,863,092,081	6,954,364,027	0.2814
2017	1,414,073,851	22,992,313,688	2,983,052,444	20,009,261,244	6,669,753,748	0.2814
2016	1,379,006,266	21,921,034,066	2,765,435,947	19,155,598,119	6,385,199,373	0.2814
2015	1,299,599,638	20,758,825,920	2,448,125,328	18,310,700,592	6,103,566,864	0.2926
2014	1,282,752,307	19,912,362,896	2,179,409,968	17,732,952,928	5,910,984,309	0.3054
2013	1,212,175,510	19,421,963,454	2,157,793,945	17,264,169,509	5,754,723,170	0.3074
2012	1,199,590,124	19,707,000,472	2,200,923,200	17,506,077,272	5,835,359,091	0.2901
2011	1,288,677,886	19,266,734,914	2,180,807,436	17,085,927,478	5,695,309,159	0.2769

(1) Included assessed values from property classes of agriculture, exempt, utility and other as defined by the County Auditor's office.

(3) Assessed value is one third the true tax value.

Source: Hamilton County Auditor's Office - Total True and Assessed Tax are those amounts that have been reported to and certified to the State each year.

HAMILTON COUNTY, IN
Direct and Overlapping Property Tax Rates
Last Ten Years

	2020	2018	2017	2016	2015	2014	2013	2012	2011	2010
County Direct Rates										
General	\$ 0.1620	\$ 0.1681	\$ 0.1726	\$ 0.1739	\$ 0.1813	\$ 0.1796	\$ 0.1819	\$ 0.1830	\$ 0.1779	\$ 0.1712
2016 1st Mortgage Refunding Bonds	0.0106	0.0111	0.0121	0.0117	-	-	-	-	-	-
2013 General Obligation Bonds	0.0118	0.0092	0.0034	0.0051	-	-	-	-	-	-
2008 1st Mortgage Bond	-	-	-	-	0.0148	0.0168	0.0156	0.0245	-	-
Property Reassessment	-	-	-	-	-	-	-	-	-	-
Property Reassessment - 2015	0.0021	0.0022	0.0023	0.0024	0.0005	0.0027	0.0028	0.0020	0.0019	0.0019
2002 Animal Control Bond	0.0008	0.0008	0.0009	0.0009	0.0010	0.0010	0.0010	0.0011	0.0010	0.0011
Debt Service	-	-	-	-	-	-	-	-	0.0161	0.0080
Lease Rental Payment	-	-	-	-	-	0.0022	0.0309	0.0188	0.0143	0.0161
Cumulative Courthouse	0.0029	0.0029	0.0029	0.0029	0.0029	0.0030	0.0030	0.0026	0.0026	0.0026
County Major Bridge	0.0141	0.0141	0.0143	0.0143	0.0144	0.0148	0.0154	0.0158	0.0150	0.0158
Health	0.0076	0.0076	0.0085	0.0078	0.0073	0.0078	0.0070	0.0072	0.0061	0.0050
Jail Lease Rental	-	-	-	-	-	-	-	0.0004	0.0067	0.0067
Juvenile Detention Lease	-	-	0.0100	0.0103	0.0107	0.0119	0.0119	0.0127	-	-
Jail Bond	0.0087	0.0092	-	-	-	-	-	-	0.0130	0.0130
Park and Recreation	0.0205	0.0197	0.0195	0.0194	0.0156	0.0187	0.0184	0.0185	0.0159	0.0152
2002 Park Bond	-	-	-	-	-	-	-	-	0.0027	0.0021
2004 Park Bond #2	-	-	-	-	-	-	-	-	0.0019	0.0024
2011 Park Dist Refunding	0.0015	0.0015	0.0016	0.0018	0.0018	0.0020	0.0020	0.0021	-	-
2009 Park Bond Debt Service	-	-	-	-	-	-	0.0001	0.0029	-	-
Cumulative Capital Development	0.0328	0.0327	0.0333	0.0309	0.0311	0.0321	0.0154	0.0158	0.0150	0.0158
County Redevelopment TIF	-	-	-	-	-	-	-	-	-	-
Welfare	-	-	-	-	-	-	-	-	-	-
Total Direct Rate	\$ 0.2754	\$ 0.2791	\$ 0.2814	\$ 0.2814	\$ 0.2814	\$ 0.2926	\$ 0.3054	\$ 0.3074	\$ 0.2901	\$ 0.2769
Solid Waste	N/A	N/A	N/A	\$ 0.0032	\$ 0.0032	\$ 0.0033	\$ 0.0033	0.0033	0.0032	0.0030
Component Unit										
Solid Waste	\$ 0.0030	\$ 0.0031	\$ 0.0032	N/A	N/A	N/A	N/A			
City Rates										
Noblesville	1.1000	1.0529	1.0735	1.1324	1.1136	1.2021	1.2060	1.1534	1.1502	1.0521
Carmel	2.0549	0.7886	0.7887	0.7895	0.8356	0.7007	0.7007	0.7007	0.6788	0.6664
Westfield (1)	2.6967	0.7880	0.7955	0.7937	0.7839	0.7698	0.8075	0.8424	0.7599	0.7621
Fishers (2)	0.2324	0.6915	0.6538	0.6502	0.6302	0.6202	0.6320	-	-	-
Town Rates	.6443 - 1.4509	.6517 - 1.4488	0.6799 - 1.4845	0.6559 - 1.3953	0.6694 - 1.6213	0.6840 - 1.6946	0.6739 - 1.8310	0.6398 - 1.5061	0.5597 - 1.6837	0.5022 - 1.4028
Township Rates	.1765 - .3855	.1780 - .3855	0.1744 - 0.8034	0.1663 - 0.5680	0.18130 - 0.4873	0.16190 - 0.5005	0.1715 - 0.4237	0.1042 - 0.3641	0.1041 - 0.3363	0.0841 - 0.3287
Library Rates	.0323 - .0917	.0337 - .1159	0.0365 - 0.0848	0.0363 - 0.0988	0.0358 - 0.0829	0.0416 - 0.0962	0.0479 - 0.1013	0.0486 - 0.0960	0.0439 - 0.1034	0.0436 - 0.0991
School Districts	.8572 - 1.5998	.8251 - 1.8121	0.8118 - 1.6501	0.8291 - 1.7139	0.8053 - 1.8055	0.8070 - 1.9250	0.8453 - 2.0026	0.8591 - 1.4584	0.7900 - 1.8900	0.8990 - 1.8295

N/A - Prior to fiscal year 2018, the Solid Waste District was a blended component unit of Hamilton County.

(2) Fishers became a City in 2013; in prior years their rate was included in the Town data.

HAMILTON COUNTY, IN
Principal Taxpayers
Current and Nine Years Ago

Taxpayer	2020		2011	
	Taxable Assessed Value	Percent of Total County Assessed Value*	Taxable Assessed Value	Percent of Total County Assessed Value*
Duke Realty/Parkwood One, Three, Four & Five, Six/Ambrose Parkwood West LLC/Parkwood Eight/ Parkwood Nine (Parkwoods fka Duke Weeks Realty) Hamilton Crossing Indianapolis Realty LP, DO Capital Management LLC, Lake City Bank	\$ 252,178,440	1.07%	\$ 231,540,160	1.31%
Duke Energy, formerly PSI Energy, Cinergy	216,890,650	0.92%	139,526,980	0.79%
IU Health North/Clarion Health North LLC/Clarian Health Partners/HR of Indiana LLC	176,824,374	0.75%	192,827,206	1.09%
Clay Terrace Partners LLC	82,869,460	0.35%	80,181,700	0.45%
Hamilton Town Center LLC/Hamilton TC LLC	80,049,580	0.34%	75,061,600	0.42%
Regency Windsor Sunblest II/Regency Windsor Mgmt Inc/Woods of Britton Sunblest	77,368,620	0.33%	59,305,400	0.34%
Pedcor Property Acquisition LLC/Pedcor Investments/Pedcor Square/Pedcor Residential/ PI Oak Park/Village Capital Corp, Old Town Shops Property Assoc, Village Capital Corp	76,384,580	0.32%	74,811,800	0.42%
SMC Corporation of America	68,405,430	0.29%		
Navient Solutions fka Sallie Mae Inc./RE Services LLC/Green Acres Technology Park LLC	66,647,040	0.28%	80,876,320	0.46%
Washington National Life Insurance/KD Investment Group LLC (formerly Banker's National)	59,577,740	0.25%	87,947,580	0.50%
MSI Crosspoint Indianapolis Grocery/Marsh/MSH/JL Capital/MSI East 116th, Fishers East 96th St/ Carmel LLC (fka MSI East Greyhound)			57,398,130	0.32%
Totals	<u>\$ 1,157,195,914</u>	<u>4.92%</u>	<u>\$ 1,079,476,876</u>	<u>6.10%</u>

Source: Hamilton County Auditor's Office

* Based on County's assessed values as reported on assessed value table.

HAMILTON COUNTY, IN
Property Tax Levied and Collected
Last Ten Fiscal Years

	Total Taxes Levied for Current Fiscal Year	Current Year Taxes Collected	Percentage of Levy	Collections for Subsequent Years	Total Taxes Collected	Percentage of Levy
2020	\$ 64,427,235	\$ 56,613,890	87.87%	\$ 1,619,275	\$ 58,233,165	90.39%
2019	56,756,279	54,857,836	96.66%	1,565,754	56,423,590	99.41%
2018	54,298,073	52,325,294	96.37%	1,519,446	53,844,740	99.17%
2017	51,888,443	50,025,947	96.41%	1,498,380	51,524,327	99.30%
2016	50,033,141	47,805,978	95.55%	1,419,338	49,225,316	98.39%
2015	49,489,849	47,905,569	96.80%	1,472,992	49,378,561	99.78%
2014	50,170,807	46,422,602	92.53%	1,593,859	48,016,461	95.71%
2013	49,480,559	47,333,775	95.66%	1,537,110	48,870,885	98.77%
2012	47,996,414	45,822,494	95.47%	1,737,798	47,560,292	99.09%
2011	46,057,151	43,256,963	93.92%	2,258,351	45,515,314	98.82%
2010	47,474,576	42,622,923	89.78%	2,448,403	45,071,326	94.94%

Source: Hamilton County Auditor's Office

HAMILTON COUNTY, IN
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities											Total Governmental Activities	Percentage of Personal Income (1)	Debt Per Capita (1)
	Property Tax			Revenue Bonds			Bond Anticipation Notes	Capital Leases	Notes and Loans	Unamortized Premiums/ (Discounts)				
	Building Corporation Bonds	Park Bonds Bonds	General Obligation Bonds	COIT Bonds	Tax Increment Bonds	Revenue Bonds								
2020	\$ 43,415,000	\$ 535,000	\$ 31,135,000	\$ -	\$ 32,195,000	\$ 10,750,000	\$ -	\$ 635,726	\$ 8,600,000	\$ 2,489,393	\$ 129,755,119	0.50%	\$ 384	
2019	47,370,000	875,000	33,295,000	-	42,575,000	11,035,000	-	1,258,077	8,720,000	2,817,634	147,945,711	0.60%	448	
2018	51,220,000	1,205,000	35,935,000	-	39,045,000	11,580,000	-	1,867,335	8,840,000	3,260,320	152,952,655	0.66%	472	
2017	56,624,302	1,554,005	38,022,486	-	49,476,457	2,612,456	-	2,463,772	-	-	150,753,478	0.71%	477	
2016	60,680,195	1,870,333	40,130,455	-	52,772,107	2,761,876	-	3,047,660	-	-	161,262,626	0.81%	511	
2015	62,989,093	2,176,661	42,203,186	15,846,163	55,963,359	2,901,296	-	3,619,265	-	-	185,699,023	0.96%	602	
2014	66,271,683	2,477,989	44,245,695	19,391,427	59,363,432	3,040,716	-	1,170,226	-	-	195,961,168	1.17%	644	
2013	62,786,476	3,035,979	47,142,995	23,021,900	61,967,262	3,180,136	-	563,424	-	-	201,698,172	1.32%	697	
2012	67,314,445	3,735,076	1,466,285	25,589,596	63,977,968	3,319,556	-	799,483	-	-	166,202,409	1.13%	587	
2011	74,407,114	4,501,323	1,588,674	28,825,013	60,989,871	3,383,976	-	1,415,448	-	-	175,111,419	1.38%	634	

(1) Population and personal income data can be found in the Demographics and Economics Schedule

HAMILTON COUNTY, IN
Ratios of Net General Bonded Debt Outstanding
Last Ten Years

	Building Corporation Bonds (2)	Park District Bonds (2)	General Obligation Bonds	Unamortized Premiums/ (Discounts)	Total	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita (1)
2020	\$ 43,315,000	\$ 535,000	\$ 31,135,000	\$ 1,280,856	\$ 76,265,856	\$ -	\$ 76,265,856	0.97%	226
2019	47,370,000	875,000	33,295,000	1,619,629	83,159,629	-	83,159,629	1.03%	252
2018	51,220,000	1,205,000	35,390,000	1,950,347	89,765,347	-	89,765,347	1.17%	277
2017	56,624,302	1,554,005	38,022,486		96,200,793	6,414,017	89,786,776	1.35%	284
2016	60,680,195	1,870,333	40,130,455		102,680,983	6,687,548	95,993,435	1.50%	310
2015	62,989,010	2,176,661	42,203,186		107,368,857	7,485,569	99,883,288	1.64%	330
2014	66,271,683	2,477,989	44,245,695		112,995,367	4,747,788	108,247,579	1.88%	358
2013	62,786,476	3,035,979	47,142,995		112,965,450	3,948,035	109,017,415	1.81%	359
2012	67,314,445	3,735,076	1,466,285		72,515,806	3,555,796	68,960,010	1.14%	235
2011	74,407,114	4,501,323	1,588,674		80,497,111	4,892,337	75,604,774	1.24%	265

The County's population can be found in the Demographics and Economics Schedule and the assessed value can be found on the assessed value schedule.

Notes:

(1) This schedule includes only debt repaid with property taxes. It excludes bonds payable from income taxes and tax increment financing bonds.

(2) The Building Corporation and Park District bonded debt on this schedule which is outstanding at December 31, 2012 is not reflected on the computation of legal debt margin. Building Corporation Bonds were issued as lease rental obligations which are exempt from the 2% limitation. The Park District has its own 2% capacity separate from the County.

HAMILTON COUNTY, IN

Direct and Overlapping Debt

	Debt Outstanding	Percentage Applicable to County (A)	Amount of Direct and Overlapping Debt
Direct Debt			
Hamilton County (1)	\$ 119,874,393	100.0%	\$ 119,874,393 (1)
Total Direct Debt	<u>119,874,393</u>		<u>119,874,393</u>
Overlapping Debt:			
Tax Supported Debt:			
City of Carmel	\$635,355,159	100.0%	635,355,159
City of Carmel Redevelopment District	87,969,770	0.0%	-
City of Fishers	289,029,808	100.0%	289,029,808
City of Fishers Redevelopment District	47,900,159	0.0%	-
City of Noblesville	188,928,897	100.0%	188,928,897
City of Westfield	123,872,244	100.0%	123,872,244
City of Westfield Redevelopment District	14,540,000	0.0%	-
Town of Atlanta	39,636	100.0%	39,636
Town of Cicero	1,185,499	100.0%	1,185,499
Town of Sheridan	1,466,419	100.0%	1,466,419
Carmel Clay School Corporation	146,630,000	100.0%	146,630,000
Hamilton Heights School Corporation	54,457,326	100.0%	54,457,326
Hamilton Southeastern School Corporation	258,550,483	100.0%	258,550,483
Noblesville Schools	185,342,724	100.0%	185,342,724
Sheridan Community Schools (2)	21,803,962	69.0% (2)	15,044,734
Westfield Washington School Corporation	186,260,000	100.0%	186,260,000
Carmel Clay Public Library	29,290,000	100.0%	29,290,000
Hamilton East Public Library	29,750,000	100.0%	29,750,000
Hamilton North Public Library	3,560,000	100.0%	3,560,000
Sheridan Public Library	830,000	100.0%	830,000
Westfield Washington Public Library	1,185,000	100.0%	1,185,000
Clay Township	94,748,343	100.0%	94,748,343
Delaware Township	660,000	100.0%	660,000
Wayne Township	1,896,500	100.0%	1,896,500
White River Township	315,000	100.0%	315,000
Total Tax Supported Debt	<u>2,405,566,929</u>		<u>2,248,397,772</u>

HAMILTON COUNTY, IN

Direct and Overlapping Debt

(continued)

	Debt Outstanding	Percentage Applicable to County (A)	Amount of Direct and Overlapping Debt
	<u> </u>	<u> </u>	<u> </u>
Revenue-Supported Debt:			
City of Carmel	\$ 170,392,975	100.0%	\$ 170,392,975
City of Fishers	23,614,496	100.0%	23,614,496
City of Noblesville	44,762,000	100.0%	44,762,000
City of Westfield	2,450,000	100.0%	2,450,000
Town of Arcadia	1,551,000	100.0%	1,551,000
Town of Atlanta	2,537,968	100.0%	2,537,968
Town of Cicero	3,183,029	100.0%	3,183,029
Town of Sheridan	<u>2,286,693</u>	100.0%	<u>2,286,693</u>
Total Revenue Supported Debt	<u>250,778,161</u>		<u>250,778,161</u>
Subtotal Overlapping Debt	<u>2,656,345,090</u>		<u>2,499,175,933</u>
Total Direct and Overlapping Debt	<u><u>\$ 2,776,219,483</u></u>		<u><u>\$ 2,619,050,326</u></u>

- (1) Includes outstanding general obligation bonds, tax increment bonds, revenue bonds and capital leases and net premiums. See Note III.E in the notes to the financial statements.
- (2) Approximately 66.12% of Sheridan Community Schools' net assessed value is located in Sheridan Town and Adams Township taxing districts in Hamilton County. The remaining 35% of net assessed value is located in Marion Township taxing district in Boone County.

Source: Hamilton County Auditors Office

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Hamilton County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident - and therefore responsible for repaying the debt - of each overlapping government.

A For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value which is within the County's boundaries and dividing it by each unit's total taxable assessed value using the 2018 payable 2017 assessed valuation of the respective taxing units.

HAMILTON COUNTY, IN

Legal Debt Margin

Legal Debt Margin Calculation for Fiscal Year 2020

True Tax Value	\$	23,540,698,626
Divide by 3 to arrive at Assessed value		3
Assessed value		7,846,899,542
Debt Limit (2% of assessed value)		156,937,991
Debt applicable to unit		-
Debt limit	\$	156,937,991

	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Debt Applicable to the Limit as a Percentage of Debt Limit
2020	\$ 156,937,991	\$ 35,275,000	\$ 121,662,991	22.48%
2019	147,599,368	36,820,000	110,779,368	28.52%
2018	139,087,281	39,665,000	99,422,281	28.52%
2017	133,395,075	42,435,000	90,960,075	31.81%
2016	127,703,987	45,130,000	82,573,987	35.34%
2015	122,071,337	47,760,000	74,311,337	39.12%
2014	115,094,463	50,355,000	64,739,463	43.75%
2013	115,094,463	53,580,000	61,514,463	46.55%
2012	116,707,182	35,945,000	80,762,182	30.80%
2011	117,960,061	40,080,000	77,880,061	33.98%

Note:

All other outstanding debt of the County is structured as lease transactions or is payable only from tax increment revenues. Neither of these are subject to the 2% limitation shown above.

HAMILTON COUNTY, IN
 Governmental Activities Pledged Revenue Coverage
 Last Ten Years

Year	County Option Income Tax				Tax Increment Bonds				
	LIT/COIT Revenue	Debt Service		Coverage	Tax Increment	Debt Service		Coverage	
		Principal	Interest			Principal	Interest		
2020	\$ 44,370,636	\$ 125,000	\$ 411,650	82.68	\$ 9,201,262	\$ 3,825,000	\$ 1,672,053	1.67	
2019	41,635,132	120,000	415,350	78	8,343,048	3,545,000	1,952,094	1.52	
2018	40,786,847	100,000	168,341	152.00	8,585,446	3,420,000	2,080,434	1.56	
2017	38,186,296	-	-	-	8,957,752	3,295,000	2,199,036	1.63	
2016	35,643,272	15,625,000	851,145	2.16	8,873,960	3,190,000	2,307,304	1.61	
2015	34,598,529	3,440,000	893,940	7.98	8,554,204	3,040,000	2,500,154	1.54	
2014	34,506,027	3,505,000	1,065,565	7.55	7,896,586	2,610,000	2,840,981	1.45	
2013	31,362,562	3,555,000	1,250,065	6.53	8,332,524	2,285,000	2,923,100	1.60	
2012	33,569,603	3,385,000	1,421,440	6.98	7,511,380	2,055,000	2,609,726	1.61	
2011	25,132,639	3,300,000	1,503,940	5.23	9,014,838	1,985,000	2,090,418	2.21	

Source: Pledged revenue data provided by the County Auditor is based upon actual annual LIT/COIT and Tax Increment distributions to the County.

HAMILTON COUNTY, IN
Schedule of Revenue Bond Coverage
Component Unit - Riverview Hospital Fund
Last Ten Years

Year	Net Operating Revenue	Operating Expenses (A)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2020	\$ 574,143,012	\$ 573,581,628	\$ 561,384	\$ 4,762,799	\$ 599,998	\$ 5,362,797	0.10
2019	594,628,127	571,757,843	22,870,284	4,881,329	815,345	5,696,674	4.01
2018	574,626,468	549,896,976	24,729,492	4,682,944	886,111	5,569,055	4.44
2017	485,991,410	457,740,121	28,251,289	3,697,233	942,906	4,640,139	6.09
2016	444,127,364	416,057,684	28,069,680	3,866,485	1,110,796	4,977,281	5.64
2015	442,535,323	406,624,166	35,911,157	3,799,691	1,193,809	4,993,500	7.19
2014	422,204,008	399,869,934	22,334,074	3,624,237	1,308,759	4,932,996	4.53
2013	434,284,519	398,386,046	35,898,473	3,536,030	1,553,893	5,089,923	7.05
2012	354,958,084	330,703,240	24,254,844	2,835,607	1,215,742	4,051,349	5.99
2011	188,021,203	172,371,042	15,650,161	2,585,849	2,240,370	4,826,219	3.24

(A) Excludes depreciation and amortization

Note:

These bonds are secured solely by pledge of revenues derived from the assets acquired or construct with bond proceeds.

HAMILTON COUNTY, IN
Demographics and Economic Statistics
Last Ten Years

	Population (1)	School Enrollment (2)	Unemployment Rates (1)	Personal Income in Millions of Dollars (3)	Per Capita Personal Income (3)
2020	338,011	55,621	2.50%	26,115.6	\$ 77,263
2019	330,086	64,187	2.70%	24,663.0	74,717
2018	323,747	63,790	2.70%	23,108.0	71,377
2017	316,373	62,862	3.20%	21,257.4	67,191
2016	309,697	61,592	2.90%	20,023.0	64,654
2015	302,623	60,545	3.10%	19,407.8	63,141
2014	296,693	60,090	4.40%	16,767.5	56,515
2013	289,495	59,028	5.80%	15,225.5	53,762
2012	283,201	57,701	6.30%	14,656.3	51,824
2011	276,390	55,794	6.10%	12,723.0	48,692
2010	274,569	57,023	7.00%	12,508.3	45,556

Source:

- (1) State of Indiana, Department of Workforce Development
- (2) State of Indiana, Department of Education for students attending Hamilton County Schools.
- (3) State of Indiana, Department of Workforce Development. Figures are for the prior calendar year.

HAMILTON COUNTY, IN
Principal Employers
Current Year and Nine Years Ago

Employer	2020 (1)			2011 (2)		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
KAR Auction Services	15,883	1	9.10%			
CNO Services LLC (formerly CNO Financial Group Inc.)	3,252	2	1.86%	1,750	2	1.22%
Butcher & Chrstian Consulting, Inc.	2,420	3	1.39%			
Straosphere Quality, LLC	2,223	4	1.27%			
SMC Corporation of America	1,694	5	0.97%	725	10	0.51%
Round Room Holdings	1,310	6	0.75%			
Allied Solutions, LLC	1,149	7	0.66%			
Tom Wood, Inc	990	8	0.57%			
Midcontinent Independent System Operator Inc.	956	9	0.55%			
Agreliant Genetics, LLC	868	10	0.50%			
Sallie Mae				2,500	1	1.74%
Liberty Mutual Insurance				1,200	3	0.84%
I.U. Medical North Hospital				1,200	4	0.84%
The Capital Group				950	5	0.66%
Resort Condo International				900	6	0.63%
St. Vincent Health				850	7	0.59%
Firestone				800	8	0.56%
Midwest ISO				750	9	0.52%
Total	30,745		17.62%	11,625		8.11%

Note: Excludes Hamilton County Government employment which is reported on next schedule.

Source

(1) Source: Hamilton County Economic Development Corporation

(2) Source: 2011 Hamilton County CAFR

HAMILTON COUNTY, IN
 Full-Time Equivalent County Government Employees by Function
 Last Ten 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>
General Government	585	582	559	544	541	509	526	546	526	475
Public Safety										
: Sheriff										
Officers	231	221	233	208	181	184	186	185	183	180
Reserves (Volunteers)	23	18	21	24	29	32	32	37	20	20
Highway	39	38	41	41	42	41	41	40	38	41
Health Department	23	25	24	23	26	21	22	20	19	19
Culture and Recreation	<u>20</u>	<u>18</u>	<u>18</u>	<u>17</u>	<u>15</u>	<u>15</u>	<u>15</u>	<u>12</u>	<u>14</u>	<u>14</u>
County Total	<u>921</u>	<u>902</u>	<u>896</u>	<u>857</u>	<u>834</u>	<u>802</u>	<u>822</u>	<u>840</u>	<u>800</u>	<u>749</u>
Component Units										
Riverview Hospital	1,073	1,092	934	902	872	841	801	975	1,021	1,000
Solid Waste District	<u>6</u>	<u>6</u>	<u>-</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Component Unit Total	<u>1,079</u>	<u>1,098</u>	<u>934</u>	<u>902</u>	<u>872</u>	<u>841</u>	<u>801</u>	<u>975</u>	<u>1,021</u>	<u>1,000</u>

Source: Hamilton County Auditor's Office

N/A - Information not available.

Note:

*Beginning for fiscal year 2018, the Solid Waste District employees are reported as part of the component units information. Prior to 2018 the Solid Waste District employees were included in the Full-Time Equivalent County Employees by Function totals.

HAMILTON COUNTY, IN
 Operating Indicators by Function/Program
 Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government										
Building Permits Issued										
Residential (Single/Multi Families)	16	17	21	18	13	14	11	9	11	8
Commercial	1	-	3	4	2	2	1	1	1	2
Estimated Property Value of Building Permits Issued	1,166,700	1,106,900	814,700	1,626,800	1,500,300	2,295,600	2,790,600	961,100	888,500	\$ 1,615,200
Building Inspections Conducted	371	388	429	444	432	406	296	389	384	440
Public Safety										
Sheriff:										
Physical Arrests (4)	2,407	3,488	1,363	1,268	1,131	1,421	1,303	1,085	761	1,169
Parking Violations	-	-	-	-	-	-	-	-	14	-
Traffic Violations	1,048	3,456	3,005	2,742	3,019	3,223	3,148	3,340	3,671	4,292
Highway and Streets										
Street Resurfacing in Miles (3)	83	78	71	79	67	57	64	50	63	53
Potholes Repaired in Tons	4,231	8,312	8,625	6,404	6,690	6,561	6,192	3,269	3,200	4,851

Source: Hamilton County Auditor's Office; the County has elected to present this information for the last ten year:

(3) Resurface activities include ARRA Resurface, Contract Resurface program, In-house Conversion program and In-house Chip-Seal program.
 (4) In 2019, totals are adjusted to include arrests made by jail and courthouse staff in addition to the Sheriff's department

HAMILTON COUNTY, IN
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public Safety										
Station /Adult Jail	1	1	1	1	1	1	1	1	1	1
Jail Annex (Investigations)	1	1	1	1	1	1	1	1	1	1
Juvenile Services Center	1	1	1	1	1	1	1	1	1	1
Juvenile Detention Center	1	1	1	1	1	1	1	1	1	1
Community Corrections Work Release	1	1	1	1	1	1	1	1	1	1
Other Public Works										
Highway/Streets in Miles (1)	560.7	557.6	585.2	588.2	590.3	593.6	595.9	597.9	599.0	604.4
Street Lights	6	6	8	8	8	8	8	8	7	7
Traffic Signals	33	32	33	33	31	32	32	32	31	31
Airport	1	-	-	-	-	-	-	-	-	-
Health and Welfare										
Health Department	1	1	1	1	1	1	1	1	1	1
Parks and Recreation										
Number of County Parks	85	85	97	85	85	83	67	66	65	61
Acreage	4,877.80	3,882.60	3,986.06	3,859.64	3,859.64	3,780.00	3,317.87	3,270.55	3,209.11	3,807.70
Golf Courses										
Public	15	2	21	21	21	21	15	14	14	14
Private	20	19						6	6	6
Swimming Pools										
Public	5	5	9	5	6	5	5	3	2	2
Private (semi-private)							11	11	7	7
Public Beaches	3	2	2	2	1	1	1	1	1	1
Component Units										
Riverview Hospital	2	2	2	1	1	1	1	1	1	1
Solid Waste District	1	1	1	1	1	1	1	1	1	1

Source: Hamilton County Auditor's Office

(1) Unable to distinguish between highway and streets.

Hamilton County, Indiana

Single Audit Report

For the Year Ended December 31, 2020

Hamilton County, Indiana

December 31, 2020

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Hamilton County, Indiana

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2020

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2020 Total Federal Expenditures	2020 Amount Passed-Through to Subrecipients
U.S. Department of Agriculture						
	Child Nutrition Cluster:					
	Indiana Department of Education	FY2020	School Breakfast Program	10.553	\$ 7,097	\$ -
	Indiana Department of Education	FY2020	National School Lunch Fund	10.555	10,633	-
	<i>Total Child Nutrition Cluster</i>				17,730	-
Total U.S. Department of Agriculture					17,730	-
U.S. Department of Housing and Urban Development						
	CDBG - Entitlement Grants Cluster:					
	Direct	N/A	Community Development Block Grants/Entitlement Grants	14.218	1,547,826	1,547,826
Total U.S. Department of Housing and Urban Development					1,547,826	1,547,826
U.S. Department of Justice						
	Direct	N/A	Special Data Collections and Statistical Studies	16.734	55,071	-
	Direct	N/A	Comprehensive Opioid, Stimulant and Substance Abuse Program	16.838	151,600	137,613
Total U.S. Department of Justice					206,671	137,613
U.S. Department of Transportation						
	Highway Planning and Construction Cluster:					
	Indiana Department of Transportation	DES#1383157	Highway Planning and Construction	20.205	1,199	-
	Indiana Department of Transportation	DES#1400760	Highway Planning and Construction	20.205	233,616	-
	Indiana Department of Transportation	DES#1400788	Highway Planning and Construction	20.205	18,766	-
	Indiana Department of Transportation	DES#1401702	Highway Planning and Construction	20.205	227,579	-
	Indiana Department of Transportation	DES#1500281	Highway Planning and Construction	20.205	109,389	-
	<i>Total Highway Planning and Construction Cluster</i>				590,549	-
	Indiana Department of Transportation	A249-19-G180504	Formula Grants For Rural Areas and Tribal Transit Program	20.509	152,220	152,220
	Indiana Department of Transportation	A249-20-G190114	Formula Grants For Rural Areas and Tribal Transit Program	20.509	294,440	294,440
	Indiana Department of Transportation	A249-20-G200053	COVID-19 Formula Grants For Rural Areas and Tribal Transit Program	20.509	227,768	227,768
	Federal Transit Cluster:				674,428	674,428
	Indiana Department of Transportation	A249-20-G190044	Buses and Bus Facilities Formula, Competitive and Low or No Emissions Programs	20.526	134,880	134,880
	<i>Total Federal Transit Cluster</i>				134,880	134,880
	Highway Safety Cluster:					
	Indiana Criminal Justice Institute	69A3751930000405dIN0	State and Community Highway Safety	20.600	98,786	-
	<i>Total Highway Safety Cluster</i>				98,786	-
	Indiana Criminal Justice Institute	69A3751930000405INL	Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	16,715	-
	Indiana Department of Homeland Security	693JK31940014HMEP	Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	15,000	-
Total U.S. Department of Transportation					1,530,358	809,308
U.S. Department of Treasury						
	Indiana Finance Authority	N/A	COVID-19 Coronavirus Relief Fund	21.019	10,709,238	-
Total U.S. Department of Treasury					10,709,238	-
Election Assistance Commission						
	Indiana Secretary of State	IN20101 CARES	COVID-19 2018 HAVA Election Security Grants	90.404	297,788	-
Total Election Assistance Commission					297,788	-
U.S. Department of Health and Human Services						
	Indiana State Department of Health	29981	Public Health Emergency Preparedness	93.069	201,696	-
	Indiana State Department of Health	NU90TP922052	Public Health Emergency Preparedness	93.069	62,214	-
Total U.S. Department of Health and Human Services					263,910	-

Hamilton County, Indiana
Schedule of Expenditures of Federal Awards (Continued)
Year Ended December 31, 2020

Federal Grantor	Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2020 Total Federal Expenditures	2020 Amount Passed-Through to Subrecipients
	Indiana State Department of Health	35691	Immunization Cooperative Agreements	93.268	\$ 29,435	\$ -
	Indiana State Department of Health	NH23IP922631	COVID-19 Immunization Cooperative Agreements	93.268	3,433	-
					<u>32,868</u>	<u>-</u>
	Indiana Department of Child Services	FY2020	Child Support Enforcement	93.563	834,300	-
	Indiana Office of Court Services	20-5JC89-C29-011	Opioid STR	93.788	11,750	-
			Total U.S. Department of Health and Human Services		<u>1,142,828</u>	<u>-</u>
U.S. Department of Homeland Security						
	Indiana Department of Homeland Security	EMG-2019-EP-00003	Emergency Management Performance Grant	97.042	105,295	-
	Indiana Department of Homeland Security	EMW-2019-SS-00013	Homeland Security Grant Program	97.067	28,648	-
			Total U.S. Department of Homeland Security		<u>133,943</u>	<u>-</u>
			Total Federal Expenditures		<u>\$ 15,586,382</u>	<u>\$ 2,494,747</u>

Hamilton County, Indiana
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2020

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Hamilton County, Indiana (County) under programs of the federal government for the year ended December 31, 2020. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.
3. The County had no federal loans that they were administering as of December 31, 2020.

**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed
in Accordance With *Government Auditing Standards***

Independent Auditor's Report

The Officials of Hamilton County, Indiana
Noblesville, Indiana

We have audited, in accordance with the 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Hamilton County, Indiana (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, and have issued our report thereon dated November 12, 2021. Our report includes a reference to other auditors who audited the financial statements of Riverview Hospital, a discretely presented component unit of the County as described in our report on the County's financial statements. Those financial statements were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with Riverview Hospital.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Indianapolis, Indiana
March 10, 2022

**Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and Report on Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance**

Independent Auditor's Report

To the Officials of Hamilton County, Indiana

Report on Compliance for Each Major Federal Program

We have audited Hamilton County Indiana's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2020. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Hamilton County Airport Authority (Airport), which expended \$2,342,009 in federal awards which are not included in the County's schedule of expenditures of federal awards during the year ended December 31, 2020. Our audit, described below, did not include the operations of the Airport because it engaged other auditors to perform an audit in accordance with the Uniform Guidance.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the 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. We issued our report thereon dated November 12, 2021, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

BKD, LLP

Indianapolis, Indiana
March 10, 2022

Hamilton County, Indiana
Schedule of Findings and Questioned Costs
Year Ended December 31, 2020

Summary of Auditor's Results

Financial Statements

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) was:
 Unmodified Qualified Adverse Disclaimer

2. The independent auditor's report on internal control over financial reporting disclosed:
Significant deficiency(ies)? Yes None reported
Material weakness(es)? Yes No

3. Noncompliance considered material to the financial statements was disclosed by the audit? Yes No

Federal Awards

4. The independent auditor's report on internal control over compliance for major federal awards programs disclosed:
Significant deficiency(ies)? Yes None reported
Material weakness(es)? Yes No

5. The opinions expressed in the independent auditor's report on compliance for major federal awards were:
 Unmodified Qualified Adverse Disclaimer

Hamilton County, Indiana
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

6. The audit disclosed findings required to be reported by 2 CFR 200.516(a)? Yes No

7. The County's major programs were:

Cluster/Program	Federal Assistance Listing Number	Opinion Issued
CDBG – Entitlement Grants Cluster	14.218	Unmodified
COVID-19 Coronavirus Relief Fund	21.019	Unmodified

8. The threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The County qualified as a low-risk auditee? Yes No

Hamilton County, Indiana
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

Findings Required to be Reported by *Government Auditing Standards*

Reference Number	Finding
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No matters are reportable.

Hamilton County, Indiana
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

Findings Required to be Reported by *Uniform Guidance*

Reference Number	Finding
	No matters are reportable.

Hamilton County Indiana
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2020

Reference Number	Summary of Finding	Status
2019-001	The County did not have a proper system of internal controls in place to prevent, or detect and correct, errors in its financial statements. The County hired a consultant to prepare the financial statements and notes. The County reviewed the financial statements and notes; however, the control was not effective. Errors were identified during the audit of the financial statements related to fund balances and activities of two fiduciary funds. Audit adjustments were proposed, accepted by the County, and the financial statements were adjusted to reflect the accurate amount for these transactions.	Resolved
2019-002	The County did not have proper system of internal controls in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA). The County had not established effective internal controls over the federal award information. An oversight or preview process has been implemented; however, the review was not effective as evidenced by the errors on the SEFA identified for several programs.	Resolved