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STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

April 29, 2022

To: The Officials of Delaware County  
Delaware County  
100 W. Main St. Room 103  
Muncie, IN 47305

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Delaware County. We have reviewed the audit report 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 present fairly the financial condition of Delaware 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 report in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the finding in the report. The finding appears in the Single Audit Report on page 10, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further detail. Management's Corrective Action Plan appears on page 13 of the Single Audit Report.

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".

Tammy R. White, CPA  
Deputy State Examiner

# **DELAWARE COUNTY, IN**

ANNUAL FINANCIAL REPORT

December 31, 2020

**DELAWARE COUNTY, INDIANA**  
**ANNUAL FINANCIAL REPORT**  
For the Year ended December 31, 2020

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## Independent Auditor's Report

Management and County Council  
Delaware County, Indiana  
Muncie, Indiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Delaware 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 conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Delaware County, Indiana, 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.

## ***Emphasis of Matter***

During 2020, the County changed its basis of accounting from a regulatory framework to accounting principles generally accepted in the United States of America (USGAAP). Our opinions are not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison, pension and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. Although our opinions on the basic financial statements are not affected, a material departure from the prescribed guidelines exists related to the management's discussion and analysis which is not presented in comparative format as prior USGAAP balances are not available. 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 combining and individual fund financial statements and schedules 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 combining and individual fund financial statements and schedules 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 them.

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

In accordance with *Government Auditing Standards*, we also have issued our report dated March 28, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*BKD, LLP*

Indianapolis, Indiana  
March 28, 2022

# DELAWARE COUNTY, IN

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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As management of Delaware 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 III-XIV of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars. The County is presenting GAAP basis financials for the first time in 2020; therefore, comparative information is included where available, but certain income and expense information is not available for the prior year.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$50,256 (net position).
- The County's total net position increased, by \$10,070 as compared to the 2019 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$49,175 an increase of \$4,401 in comparison with the prior year. Approximately 19.51 percent of the total amount in the combined ending fund balances, \$9,594 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 \$9,638 which represented 31.25 percent of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$2,648 during the current fiscal year. The net change was the result of principal payments on existing debt. The County did not issue new bonds in calendar year 2020.
- The County received over \$3,700 of CARES Act relief from multiple sources to offset the negative financial effects of the Coronavirus pandemic.

### Overview of the Financial Statements

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

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

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

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

# DELAWARE COUNTY, IN

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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

The government-wide financial statements can be found on pages 1-2 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, which is considered to be a major fund. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund in the required supplementary information.

The governmental fund financial statements can be found on pages 3-7 of this report.

**Proprietary funds.** The County maintains two proprietary funds. The Stormwater Utility and an internal service fund. The Stormwater Utility operates based on user charges and provides services to support proper drainage and water runoff management. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for medical and liability insurance. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position in the government-wide financial statements.

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

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

# DELAWARE COUNTY, IN

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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The basic fiduciary fund financial statements can be found on pages 11-12 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-67 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 major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 68-90 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 91-140 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 \$50,256 at the close of the most recent fiscal year.

By far the largest portion, \$25,880 (51.50 percent), 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.

**DELAWARE COUNTY, IN**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
For the Year ended December 31, 2020

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

**Delaware County, Indiana, Net Position**

	Governmental Activities	
	2020	2019
Current and other assets	\$ 72,661	74,309
Capital assets	93,809	95,299
Total assets	166,470	169,608
Deferred outflow of resources	2,918	2,927
Long-term liabilities	88,226	96,581
Other liabilities	5,411	2,817
Total liabilities	93,637	99,398
Deferred inflows of resources	25,495	32,951
Net investment in capital assets	25,880	15,094
Restricted net position	39,613	- **
Net position - unrestricted	(15,237)	25,092 **
Total net position	\$ 50,256	\$ 40,186

\*\* - Breakout between restricted and unrestricted net position is not available for 2019, given 2020 is the first year the County is presenting GAAP financial statements.

An additional portion of the County's net position, \$39,613 (78.82 percent), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

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.

# DELAWARE COUNTY, IN

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

### Governmental Activities

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

	Governmental Activities
	<u>2020</u>
Revenues:	
Program revenues:	
Charges for services	\$ 5,550
Operating grants and contributions	16,742
General revenues:	
Property taxes	25,936
Income taxes	13,428
Other taxes	578
Other	<u>10,803</u>
Total revenues	<u>73,037</u>
Expenses:	
General government	24,043
Public safety	22,738
Highways and streets	7,478
Health and welfare	2,449
Culture and recreation	149
Economic development	5,727
Interest expense	<u>383</u>
Total expenses	<u>62,967</u>
Change in net position	10,070
Net position-beginning	<u>40,186</u>
Net position at December 31	<u>\$ 50,256</u>

The County's net position from governmental activities, including the statement of net position increased by \$10,070 or 25.06 percent in 2020, over the 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) collected \$5,550. The total is made of general government \$2,368; public safety \$2,723; health and welfare \$453; and culture recreation \$6.
- Program revenues (operating grants and contributions) collected \$16,742. The total is made of general government \$1,472; public safety \$7,588; highway and streets \$6,029; health and welfare \$1,253; and economic development \$400.
- Property and income tax in 2020 totaled \$25,936 and \$13,428 respectively.
- Other revenues included grants of \$3,375; unrestricted investment earnings of \$313; sale of property \$95; and miscellaneous revenue of \$7,020.

# DELAWARE COUNTY, IN

## MANAGEMENT’S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

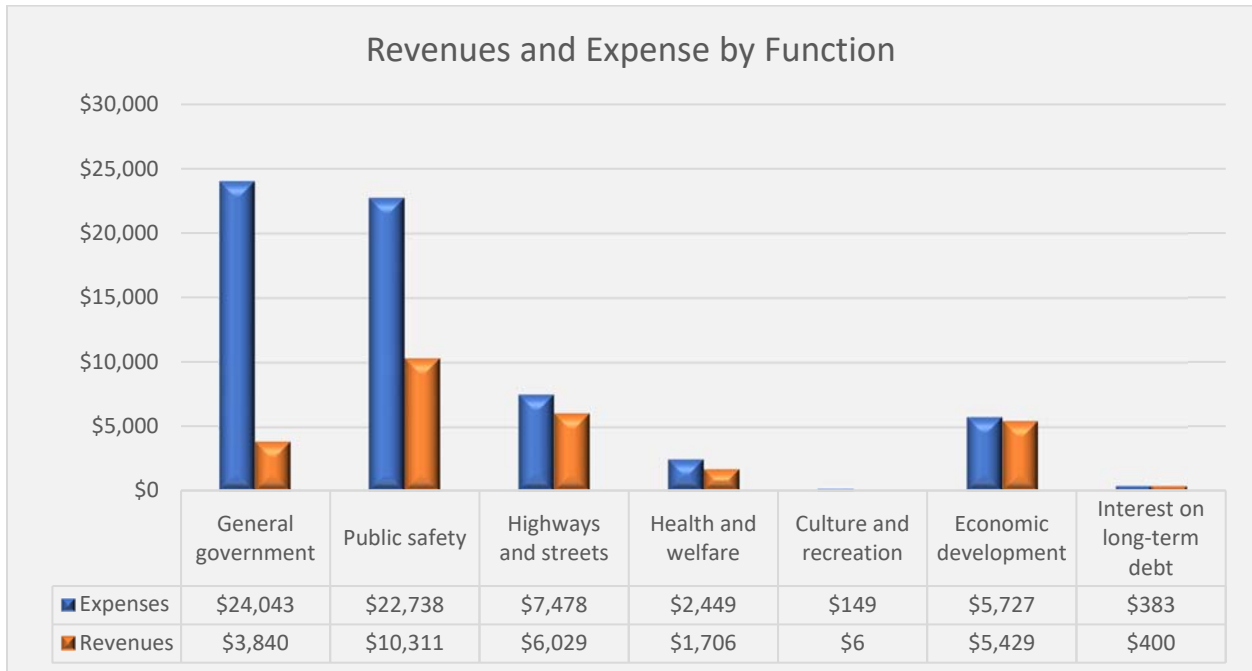
- Expenses totaled \$62,967. The total is made of general government \$24,043; public safety \$22,738; highway and streets \$7,478; health and welfare \$2,449; Culture and recreation \$149; Economic development \$5,727; and interest on long-term debt \$383.

The County’s overall cash and cash equivalents \$48,786 remain strong as compared to total functional expenses of \$62,967. (The County’s property tax rate for 2020 increased to \$0.7438 from \$0.7094 for 2019, per \$100 of assessed value.)

### 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.

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

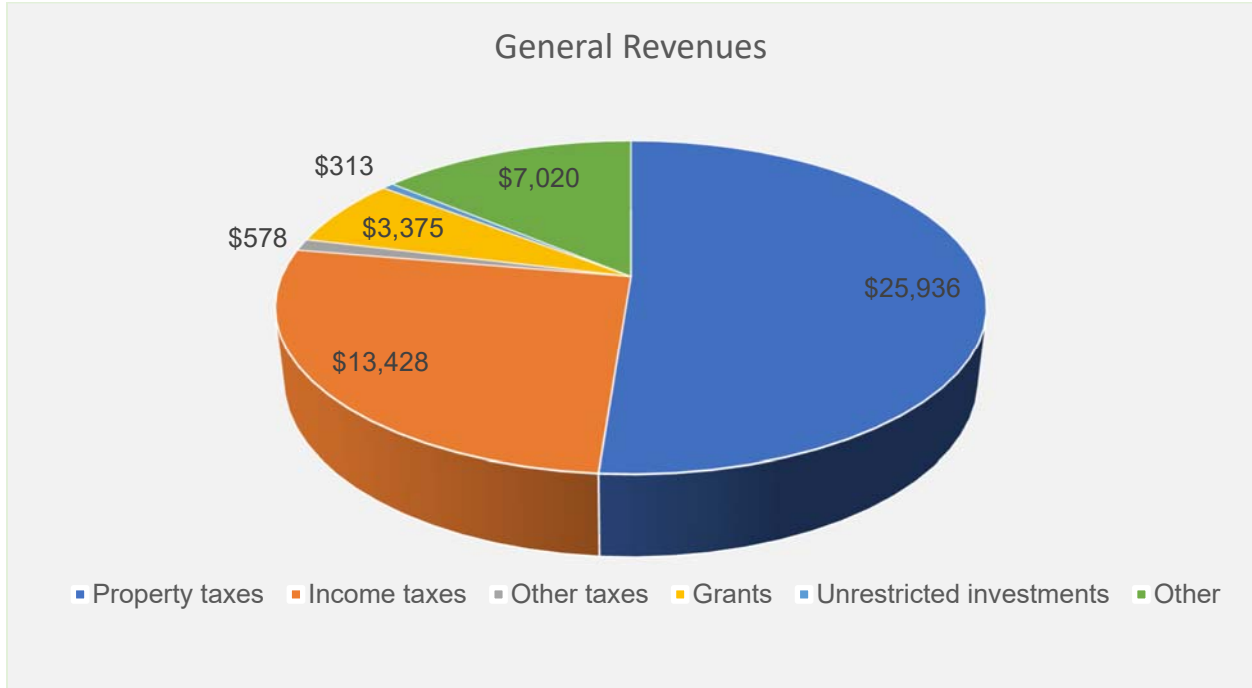


# DELAWARE COUNTY, IN

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

The following displays the General Revenues by source for the County's governmental activities. General revenues are used to help offset funding shortfalls related to governmental functions detailed in the preceding graph:



### Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$49,175 an increase of \$4,401 in comparison with the prior year.

Fund balances are the differences between assets and liabilities in a governmental fund. The nonspendable fund balance includes amounts that are not in spendable form or amounts that are required to be maintained intact. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external providers, such as grant providers or bondholders, as well as amounts that are restricted constitutionally or through legislation. Committed fund balance includes amounts that can be used only for the specific purposes that are determined by a formal action of the government's highest level of decision-making authority. Assigned fund balance applies to amounts that are intended for specific purposes as expressed by governing body or authorized official and applies to remaining resources in any governmental fund other than the general fund. Unassigned fund balances include all amounts not contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$49,175 an increase of \$4,401 in comparison with the prior year. The fund balance has restricted fund balance of \$38,588, committed fund balance of \$949, assigned fund balance of \$44, and unassigned fund balance of \$9,594. (See pages 91-92)

## DELAWARE COUNTY, IN

### MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned and the total fund balance totaled \$9,638. 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 \$30,844 excluding transfers. The fund balance represents 31.25 percent of total general fund expenditures.

The fund balance of the County general fund had an increase of \$1,885 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$2,379 excluding other financing sources and uses.
- Revenue included taxes of \$22,535; intergovernmental revenues of \$4,147; charges for services of \$1,615; fines and forfeits of \$121; and other revenue of \$4,804.
- Expenditures included current expenses of \$30,784; debt service of \$52; and capital outlay of \$8.

#### General Fund Budgetary Highlights

The County follows statutory procedures to develop, advertise and adopt budgets for tax supported funds and selected other funds of the County. Several assumptions about state shared revenues, property tax levies and circuit breaker losses are used at the time the budget is developed. When the actual revenue estimates become available from the Department of Local Government Finance or other sources, the County adjusts the budget accordingly. Similarly, the adopted spending plans of the County are adjusted from time to time through the additional appropriation, budget transfer and reduction of appropriation processes to adjust to budgetary needs throughout the year.

The General Fund of the County was adopted in Fall 2019 in the amount of \$32,218. The final budget of \$31,681 is compared to actual results of \$31,448. In total, the County was \$769 under the adopted budget and \$233 under the final budget. Differences between the original budget and the final budget included are briefly summarized below:

- Overall, actual receipts exceeded budget by \$1,648. Much of this variance, \$1,361 is categorized as other receipts coming from unbudgeted reimbursements for services.
- The County's budgetary performance during 2020 was affected by the coronavirus pandemic.
  - Certain areas of the budget incurred additional costs to purchase supplies, install safety features, educate the public and administer federal funds. Many of these costs were reimbursed by the County's allocation of CARES funds that were used to offset these items and the remaining amount was, or will be, used to offset public safety costs of the County.
  - Dollars allocated for seasonal and part-time work were affected due to closed venues, programs and scaled back services.

#### 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 \$93,809 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, machinery and equipment and infrastructure.

## DELAWARE COUNTY, IN

### MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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

- The York Prairie Creek bridge at CR 600W and CR400W was completed. Total costs during 2020 were \$1,911.
- The County replaced selected servers and switches costing \$318.
- A drug K-9 officer was purchased for \$8.
- \$279 was spent for fleet and motorcycle replacement or additions.

Additional information related to the County's capital assets can be found in the notes to the financial statements pages 28-29.

The following table displays the County's capital assets.

#### Delaware County, Indiana, Capital Assets

	Governmental Activities	
	2020	2019
Land	\$ 8,607	\$ 8,616
Construction in progress	1,000	840
Buildings	49,355	49,355
Improvements	2,160	2,160
Infrastructure	27,432	28,852
Machinery and equipment	<u>153,085</u>	<u>151,368</u>
Total capital assets	241,639	241,191
Accumulated depreciation	<u>(147,830)</u>	<u>(145,892)</u>
Net capital assets	<u>\$ 93,809</u>	<u>\$ 95,299</u>

**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 \$23,274. Of this amount, \$19,434 relates to tax increment financing debt, and \$3,840 relates to revenue bond debt.

## DELAWARE COUNTY, IN

### MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

The remainder of the County's long-term obligations consist of \$330 related to compensated absences, \$255 related to a capital lease, \$6,751 of other postemployment benefits, \$44,445 of loans payable and \$16,047 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2020	2019
TIF bonds	\$ 19,434	\$ 20,911
Revenue bonds	3,840	5,010
Sub-total	<u>23,274</u>	<u>25,921</u>
Compensated absences	330	390
Loans payable	44,455	44,455
Capital leases	255	373
Other postemployment benefits	6,751	6,049
Net pension liability	<u>16,047</u>	<u>19,393</u>
Sub-total	<u>67,838</u>	<u>70,660</u>
Less: Current portion	<u>(2,886)</u>	<u>(3,038)</u>
Total long-term obligations	<u>\$ 88,226</u>	<u>\$ 93,543</u>

## DELAWARE COUNTY, IN

### MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year ended December 31, 2020

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The County's total long-term obligations total \$88,226 as of December 31, 2020.

- Bond related debt decreased \$2,648 during the year due to scheduled principal payments on all outstanding bonds.
- Long-term loans payable total \$43,635.
- Long-term other postemployment benefits total \$6,751.
- Long-term net pension liability total \$16,046.
- Long-term capital leases total \$132.

The County currently does not have any outstanding bonds that are rated by a rating agency.

Additional information of the County's long-term debt can be found on pages 30-36 in Notes to the Financial Statements of this report.

#### **Economic Factors and Next Year's Budget and Rates**

- The 2021 tax rates for the County increased to \$0.7631 from \$0.7438 in 2020 per \$100 of assessed value. Overall, the County's assessed value increased to \$3,526 for 2021 as compared to \$3,496 for 2020.
- 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.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2021 budget year, the expected loss to the County due to the caps is \$8,077. Expenditure restraints have been used to offset this loss.
- The County is estimated to receive \$22,136 from the Fiscal Recover Fund of the American Rescue Plan. One-half will be received in 2021 and the remaining one-half in 2022.

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

#### **Request for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Delaware County Auditor at 100 West Main Street, Muncie, IN 47305.

**DELAWARE COUNTY, IN**

STATEMENT OF NET POSITION  
December 31, 2020

<u>Assets</u>	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
Cash and cash equivalents	\$ 48,565,619	\$ 105,132	\$ 48,670,751
Receivables:			
Taxes	23,311,527	-	23,311,527
Interest	12,043	-	12,043
Accounts	166,482	-	166,482
Intergovernmental	307,402	-	307,402
Prepays	1,995	-	1,995
Restricted assets:			
Cash and cash equivalents	220,116	-	220,116
Net pension asset	75,979	-	75,979
Capital assets:			
Land and construction in progress	9,606,928	-	9,606,928
Other capital assets, net of depreciation	84,201,933	-	84,201,933
Total Assets	166,470,024	105,132	166,575,156
Deferred outflows of resources:			
Loss on refunding of debt	54,509	-	54,509
Pension related	2,384,090	-	2,384,090
OPEB related	478,920	-	478,920
Total Deferred Outflows of Resources	2,917,519	-	2,917,519
Total Assets and Deferred Outflows of Resources	169,387,543	105,132	169,492,675

Continued on next page

**DELAWARE COUNTY, IN**

STATEMENT OF NET POSITION  
December 31, 2020

<u>Liabilities</u>	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
Accounts payable	\$ 598,822	\$ 86,206	\$ 685,028
Accrued payroll and withholdings payable	935,569	-	935,569
Accrued interest payable	426,569	-	426,569
Contracts payable	226,394	-	226,394
Claims payable	337,924	-	337,924
Noncurrent liabilities:			
Due within one year:			
Loans payable	820,000	-	820,000
TIF bonds	1,388,022	-	1,388,022
Revenue bonds	225,000	-	225,000
Capital lease obligations	122,763	-	122,763
Compensated absences	330,027	-	330,027
Due in more than one year:			
Loans payable	43,635,000	-	43,635,000
TIF bonds (net of discounts, premiums)	18,045,634	-	18,045,634
Revenue bonds (net of discounts, premiums)	3,615,000	-	3,615,000
Capital lease obligations	132,367	-	132,367
OPEB liability	6,751,494	-	6,751,494
Net pension liability	16,046,827	-	16,046,827
Total Liabilities	93,637,412	86,206	93,723,618
Deferred inflows of resources:			
Pension related	6,019,101	-	6,019,101
Unavailable Revenue	19,475,452	-	19,475,452
Total Deferred Inflows of Resources	25,494,553	-	25,494,553
Total Liabilities and Deferred Inflows of Resources	119,131,965	86,206	119,218,171
<u>Net Position</u>			
Net investment in capital assets	25,879,584	-	25,879,584
Net position - restricted for:			
General government	4,852,300	-	4,852,300
Public safety	4,991,105	-	4,991,105
Highways and streets	3,222,457	-	3,222,457
Health and welfare	1,763,766	-	1,763,766
Culture and recreation	61,670	-	61,670
Property reassessment	138,064	-	138,064
Drainage maintenance	2,191	-	2,191
Economic development	24,285,206	-	24,285,206
Debt service	220,116	-	220,116
Pensions	75,979	-	75,979
Net position - unrestricted	(15,236,860)	18,926	(15,217,934)
Total Net Position	\$ 50,255,578	\$ 18,926	\$ 50,274,504

*See notes to financial statements*

**DELAWARE COUNTY, IN**

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Business-Type Activities
<b>Primary government:</b>						
<b>Governmental activities:</b>						
General government	\$ 24,043,085	\$ 2,368,148	\$ 1,472,018	-	\$ (20,202,919)	-
Public safety	22,737,822	2,722,748	7,588,110	-	(12,426,964)	-
Highways and streets	7,478,353	-	6,028,572	-	(1,449,781)	-
Health and welfare	2,449,483	453,124	1,253,363	-	(742,996)	-
Culture and recreation	148,522	6,000	-	-	(142,522)	-
Economic development	5,726,528	-	400,580	-	(5,325,948)	-
Interest on long-term debt	383,398	-	-	-	(383,398)	-
<b>Total Primary Government</b>	<b>\$ 62,967,191</b>	<b>\$ 5,550,020</b>	<b>\$ 16,742,643</b>	<b>\$ -</b>	<b>(40,674,528)</b>	<b>-</b>
<b>Business-type activities:</b>						
Stormwater Utility	\$ 361,444	\$ 187,334	\$ -	\$ -	-	(174,110)
	<u>\$ 361,444</u>	<u>\$ 187,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(174,110)</u>
<b>General revenues:</b>						
<b>Taxes:</b>						
Property taxes					25,936,277	-
Income taxes					13,427,693	-
Other taxes					577,729	-
Grants not related to a specific project					3,375,231	-
Unrestricted investment earnings					312,993	-
<b>Other:</b>						
Sale of property					94,665	-
Miscellaneous					7,019,622	-
<b>Total General Revenues</b>					<u>50,744,210</u>	<u>-</u>
<b>Change in Net Position</b>					10,069,682	(174,110)
<b>Net Position - Beginning</b>					40,185,896	193,036
<b>Net Position - Ending</b>					<u>\$ 50,255,578</u>	<u>\$ 18,926</u>

*See notes to financial statements*

## DELAWARE COUNTY, IN

### BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2020

<u>Assets</u>	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 9,003,964	\$ 38,831,364	\$ 47,835,328
Receivables:			
Taxes	19,546,635	3,764,892	23,311,527
Interest	12,043	-	12,043
Accounts	88,235	78,247	166,482
Intergovernmental	204,522	102,880	307,402
Restricted assets:			
Cash and cash equivalents	-	220,116	220,116
Total Assets	<u>\$ 28,855,399</u>	<u>\$ 42,997,499</u>	<u>\$ 71,852,898</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>			
Liabilities:			
Accounts payable	\$ 174,642	\$ 424,180	\$ 598,822
Accrued payroll and withholdings payable	687,147	248,422	935,569
Contracts payable	47,248	179,146	226,394
Total Liabilities	<u>909,037</u>	<u>851,748</u>	<u>1,760,785</u>
Deferred inflows of resources:			
Unavailable revenue	<u>18,307,976</u>	<u>2,608,876</u>	<u>20,916,852</u>
Fund balances:			
Reserved for:			
Restricted	-	38,588,280	38,588,280
Committed	-	948,595	948,595
Assigned	44,476	-	44,476
Unassigned	<u>9,593,910</u>	<u>-</u>	<u>9,593,910</u>
Total Fund Balances	<u>9,638,386</u>	<u>39,536,875</u>	<u>49,175,261</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 28,855,399</u>	<u>\$ 42,997,499</u>	<u>\$ 71,852,898</u>

See notes to financial statements

## DELAWARE COUNTY, IN

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

<b>Fund Balance - Governmental Funds</b>	\$	49,175,261
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	\$	9,606,928
Other capital assets, net of depreciation		<u>84,201,933</u>
		93,808,861
Prepays are not current financial resources and, therefore, are not reported in the funds.		
		1,995
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$	75,979
Net pension liability		<u>(16,046,827)</u>
		(15,970,848)
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		
		54,509
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		2,384,090
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		(6,019,101)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		
		1,441,400
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.		
		392,367
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		
		(6,751,494)
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		
		478,920
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		
		(330,027)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		
		(426,569)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		
		(255,130)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Loans payable	\$	(44,455,000)
Tax increment financing bonds		(19,433,656)
Revenue bonds		<u>(3,840,000)</u>
		(67,728,656)
<b>Net Position of Governmental Activities</b>	<b>\$</b>	<b><u>50,255,578</u></b>

*See notes to financial statements*

## DELAWARE COUNTY, IN

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

For the Year Ended December 31, 2020

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>			
Taxes:			
Property	\$ 16,772,874	\$ 8,223,289	\$ 24,996,163
Income	5,762,552	7,163,855	12,926,407
Special assessments	-	577,729	577,729
Intergovernmental	4,146,774	15,971,100	20,117,874
Charges for services	1,615,131	2,862,962	4,478,093
Fines and forfeits	121,378	950,549	1,071,927
Other:			
Interest revenue	312,993	-	312,993
Donations	-	22,707	22,707
Other	4,491,355	2,505,560	6,996,915
Total Revenues	33,223,057	38,277,751	71,500,808
<b>Expenditures:</b>			
Current:			
General government	16,941,412	7,113,059	24,054,471
Public safety	12,977,739	9,897,430	22,875,169
Highways and streets	-	5,586,632	5,586,632
Health and welfare	865,034	1,478,453	2,343,487
Culture and recreation	-	148,522	148,522
Economic development	-	5,726,528	5,726,528
Debt service:			
Principal paid on bonds	-	2,648,022	2,648,022
Principal paid on capital leases	47,902	69,673	117,575
Interest	4,098	1,174,092	1,178,190
Capital outlay:			
General government	-	403,226	403,226
Public safety	8,000	-	8,000
Highways and streets	-	1,875,674	1,875,674
Economic development	-	228,515	228,515
Total Expenditures	30,844,185	36,349,826	67,194,011
Excess of Revenues Over Expenditures	2,378,872	1,927,925	4,306,797
<b>Other financing sources (uses):</b>			
Sale of property	-	94,665	94,665
Transfers in	85,577	713,217	798,794
Transfers out	(579,592)	(219,202)	(798,794)
Total Other Financing Sources and Uses	(494,015)	588,680	94,665
Net change in fund balances	1,884,857	2,516,605	4,401,462
Fund Balances - Beginning	7,753,529	37,020,270	44,773,799
Fund Balances - Ending	\$ 9,638,386	\$ 39,536,875	\$ 49,175,261

See notes to financial statements

## DELAWARE 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)	\$ 4,401,462
--	--------------

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

Capital outlays	\$ 2,515,415	
Loss on disposal of assets	(680,090)	
Depreciation expense	<u>(3,325,323)</u>	(1,489,998)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Principal paid on outstanding bonds	2,648,022	
Amortization of deferred amount on refunding	(18,025)	
Principal paid on capital lease	<u>117,575</u>	<u>2,747,572</u>

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

Deferred inflows of resources: pension related	(300,435)
Deferred inflows of resources: taxes	1,441,400

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

Deferred outflows of resources: pension related	(470,191)
Deferred outflows of resources: OPEB related	478,920

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.	60,436
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Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.	(67)
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Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	812,817
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	3,346,116
--	-----------

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds.	75,979
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OPEB obligation reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.	(702,975)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	<u>(331,354)</u>
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<b>Change in Net Position of Governmental Activities (Statement of Activities)</b>	<b>\$ <u>10,069,682</u></b>
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*See notes to financial statements*

# DELAWARE COUNTY, IN

## STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2020

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<u>Assets</u>	<u>Stormwater Utility</u>	<u>Internal Service Fund</u>
Current assets:		
Cash and cash equivalents	\$ 105,132	\$ 730,291
Total Assets	<u>105,132</u>	<u>730,291</u>
<u>Liabilities</u>		
Current liabilities:		
Accounts payable	86,206	-
Claims payable	<u>-</u>	<u>337,924</u>
Total Liabilities	<u>86,206</u>	<u>337,924</u>
<u>Net Position</u>		
Unrestricted	<u>18,926</u>	<u>392,367</u>
Total Net Position	<u>\$ 18,926</u>	<u>\$ 392,367</u>

See notes to financial statements

## DELAWARE COUNTY, IN

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

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	<u>Stormwater Utility</u>	<u>Internal Service Fund</u>
Operating revenues:		
Charges for services	\$ 187,334	\$ 4,728,017
Miscellaneous	<u>-</u>	<u>708,640</u>
Total Operating Revenues	<u>187,334</u>	<u>5,436,657</u>
Operating expenses:		
Insurance claims and expenses	-	5,768,011
Materials and supplies	329,234	-
Other	<u>32,210</u>	<u>-</u>
Total Operating Expenses	<u>361,444</u>	<u>5,768,011</u>
Operating Loss	<u>(174,110)</u>	<u>(331,354)</u>
Change in Net Position	(174,110)	(331,354)
Total Net Position - Beginning	<u>193,036</u>	<u>723,721</u>
Total Net Position - Ending	<u>\$ 18,926</u>	<u>\$ 392,367</u>

See notes to financial statements

**DELAWARE COUNTY, IN**

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

	Stormwater Utility	Internal Service Fund
Cash Flows From Operating Activities:		
Operating receipts	\$ 187,334	\$ -
Operating disbursements	(275,238)	-
Receipts from interfund services provided	-	5,436,657
Payments for interfund services used	-	(5,430,087)
	(87,904)	6,570
Net cash provided by (used by) operating activities	(87,904)	6,570
Net Increase (decrease) in Cash and Cash Equivalents	(87,904)	6,570
Cash and Cash Equivalents, January 1	193,036	723,721
Cash and Cash Equivalents, December 31	\$ 105,132	\$ 730,291
Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	\$ (174,110)	\$ (331,354)
Adjustments to reconcile operating income to net cash provided by		
Increase in liabilities:		
Accounts payable	86,206	
Claims payable	-	337,924
	86,206	337,924
Total adjustments	86,206	337,924
Net cash provided by (used by) operating activities	\$ (87,904)	\$ 6,570

*See notes to financial statements*

## DELAWARE COUNTY, IN

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

<u>Assets</u>	Pension Trust Funds	Private Purpose Trust	Custodial Funds
Cash and cash equivalents	\$ 1,747,685	\$ -	\$ 10,381,651
Receivables:			
Employee contributions	12,837	-	-
Accrued interest and dividends	11,122	-	-
Taxes	-	-	78,823,391
Intergovernmental Accounts	-	-	7,954
	6,211	-	1,075
Total Receivables	30,170	-	78,832,420
Investments at fair value:			
Fixed income securities	6,212,495	-	-
Domestic and foreign equities	12,219,260	-	-
Other	-	-	-
Total Investments	18,431,755	-	-
Total Assets	20,209,610	-	89,214,071
<u>Liabilities</u>			
Payable - net benefits due and unpaid/(overpaid)	1,245	-	-
Due for unsettled funds	18,003	-	-
Accounts payable	-	-	12,166,099
Total Liabilities	19,248	-	12,166,099
Deferred inflows			
Deferred taxes	-	-	75,621,137
Net position - restricted for:			
Congressional school trust	-	-	-
Individuals, organizations, and other governments	-	-	1,426,835
Total Net Position	\$ 20,190,362	\$ -	\$ 1,426,835

*See notes to financial statements*

**DELAWARE COUNTY, IN**

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

<u>Additions</u>	Pension Trust Funds	Private Purpose Trust	Custodial Funds
Contributions:			
Employer contributions	\$ 1,401,302	\$ -	\$ -
Employee contributions	75,107	-	-
Total Contributions	<u>1,476,409</u>	-	-
Investment income:			
Interest	542,683	-	-
Net increase in fair value of assets	1,997,341	-	-
Less investment expense, other than securities lending	<u>(106,767)</u>	-	-
Total Investment Income	<u>2,433,257</u>	-	-
Taxes collected for other governments	-	-	156,209,589
Miscellaneous	-	-	<u>10,212,139</u>
Total Additions	<u>3,909,666</u>	-	<u>166,421,728</u>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	1,395,941	18,236	-
Taxes distributed to other governments	-	-	155,873,805
Other custodial activities	-	-	11,405,997
Administrative expenses	<u>40,688</u>	-	-
Total Deductions	<u>1,436,629</u>	<u>18,236</u>	<u>167,279,802</u>
Change in Fiduciary Net Position	2,473,037	(18,236)	(858,074)
Net Position - Beginning	<u>17,717,325</u>	<u>18,236</u>	<u>2,284,909</u>
Net Position - Ending	<u>\$ 20,190,362</u>	<u>\$ -</u>	<u>\$ 1,426,835</u>

*See notes to financial statements*

# DELAWARE COUNTY, IN

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# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

The County does not have any blended or discretely presented component units.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS***

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented December 31, 2020.

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

#### ***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.

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 or enterprise 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 or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

##### ***Fund Financial Statements (cont.)***

- c. In addition, any other governmental or enterprise 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.

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.

The County reports the following governmental fund types:

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

Debt Service Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

In addition, the County reports the following fund types:

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

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

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

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

##### ***Fund Financial Statements (cont.)***

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.

#### ***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.

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

##### ***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 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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

##### ***Fund Financial Statements (cont.)***

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

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

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Employee Benefit Trust fund is charges to departments and employees. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

##### ***All Financial Statements***

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

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY***

##### ***1. Deposits and Investments***

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

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

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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***1. Deposits and Investments (cont.)***

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

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

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

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note IV.A No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

See Note III. A. for further information.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***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 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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

---

#### *D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)*

##### **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 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	50 Years
Machinery and Equipment	5-25 Years
Land	N/A Years
Infrastructure	75-100 Years
Improvements other than Buildings	20 Years
	Years

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

###### ***Fund Financial Statements***

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

##### **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 is reporting deferred outflows for other post employment benefits and pension related items, as well as a loss on refunding of debt.

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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### *D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)*

##### **7. Compensated Absences**

County employees earn paid time off as follows:

Personal Days - Employees hired prior to July 1 of the year of hire shall receive five personal days at the time of hire and successful completion of the probationary period. New employees hired after July 1 or after shall receive one personal day at the time of hire and after successful completion of the probationary period. Personal days cannot be carried over to the next calendar year.

Sick Leave Pay - The County provides paid sick leave benefits to all full time employees who have completed a probationary period. Eligible employees earn 1/2 sick days per month up to 6 days for each calendar year. An employee may accrue sick leave from year to year up to a maximum of thirty days. Employees that retire or resign in good standing and have completed fifteen or more years of continuous service shall be paid for 1/2 of their accumulated sick leave at the time of their separation.

Vacation Leave - Full time employees are provided annual vacation leave based on years of service, with a maximum of 25 days per calendar year. Vacation leave shall be taken in the calendar year earned and does not carry over from one year to the next.

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.

##### **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 loans and bonds payable.

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

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

##### **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 is reporting deferred inflows for pension related items and unavailable revenue related to taxes receivable.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### *D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)*

##### **10. Net Position/Fund Balance Classifications**

###### ***Government-Wide Statements***

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

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

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

###### ***Fund Statements***

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the County Council or County Commissioners. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Council or County Commissioners that originally created the commitment.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### **10. Equity Classifications (cont.)**

###### ***Fund Statements (cont.)***

- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

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

See Note III. G. for further information.

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

##### **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, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

##### **12. 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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### **NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

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#### ***A. BUDGETARY INFORMATION***

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

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

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

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

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

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### 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's portion of this pool is displayed on the Statement of Net Position and Balance Sheet as cash and cash equivalents. The deposits and investments of the pension trust funds are held separately from those of other funds.

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Checking accounts	\$ 57,721,307	\$ 58,734,559	Custodial
Equity securities	12,219,259	12,219,259	Custodial Credit Risk
Money market accounts	3,297,897	3,297,897	Custodial Credit Risk
Mutual funds - other than bonds	6,212,495	6,212,495	None
Petty cash	1,000	-	N/A
<b>Total Deposits and Investments</b>	<b>\$ 79,451,958</b>	<b>\$ 80,464,210</b>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 48,670,751		
Restricted cash and investments	220,116		
Per statement of net position - fiduciary funds			
Pension trust funds	20,179,440		
Custodial funds	10,381,651		
<b>Total Deposits and Investments</b>	<b>\$ 79,451,958</b>		

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. All bank balances were insured by the Federal Deposit Insurance Fund or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

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

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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

Investment Type	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Equity Securities/Stocks	\$ 12,219,260	\$ -	\$ -	\$ 12,219,260
Mutual Funds - Other Than Bonds	6,212,495	-	-	6,212,495
Total	<u>\$ 18,431,755</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,431,755</u>

#### ***Custodial Credit Risk***

##### **Deposits**

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

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

##### **Investments**

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

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

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County follows a policy on concentration of credit risk for the Sheriff Pension investments. For other investments, the County follows state laws and regulations. No additional policies exist.

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 liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>
Taxes Receivable	<u>\$ 20,916,852</u>
Total Unavailable Revenue for Governmental Funds	<u><u>\$ 20,916,852</u></u>

#### C. CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated/amortized				
Land	\$ 8,615,838	\$ -	\$ 9,310	\$ 8,606,528
Construction in progress	<u>400,000</u>	<u>600,400</u>	<u>-</u>	<u>1,000,400</u>
Total Capital Assets Not Being Depreciated/Amortized	<u>9,015,838</u>	<u>600,400</u>	<u>9,310</u>	<u>9,606,928</u>
Capital assets being depreciated/amortized				
Buildings and Improvements	49,355,326	-	-	49,355,326
Improvements Other Than Buildings	2,160,262	-	-	2,160,262
Machinery and Equipment	28,852,446	604,899	2,025,424	27,431,921
Infrastructure	<u>151,367,843</u>	<u>1,750,000</u>	<u>32,987</u>	<u>153,084,856</u>
Total Capital Assets Being Depreciated/Amortized	<u>231,735,877</u>	<u>2,354,899</u>	<u>2,058,411</u>	<u>232,032,365</u>
Total Capital Assets	<u>240,751,715</u>	<u>2,955,299</u>	<u>2,067,721</u>	<u>241,639,293</u>

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

**C. CAPITAL ASSETS (cont.)**

**Governmental Activities (cont.)**

	Beginning Balance	Additions	Deletions	Ending Balance
Less: Accumulated depreciation for				
Buildings and Improvements	\$ (34,111,987)	\$ (779,107)	\$ -	\$ (34,891,094)
Improvements Other Than Buildings	(951,620)	(108,013)	-	(1,059,633)
Machinery and Equipment	(22,028,042)	(1,295,698)	1,359,924	(21,963,816)
Infrastructure	(88,801,093)	(1,142,505)	27,709	(89,915,889)
Total Accumulated Depreciation	(145,892,742)	(3,325,323)	1,387,633	(147,830,432)
Net Capital Assets Being Depreciated	85,843,135	(970,424)	670,778	84,201,933
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 94,858,973	\$ (370,024)	\$ 680,088	\$ 93,808,861

Depreciation expense was charged to functions as follows:

**Governmental Activities**

General Government	\$ 255,152
Public Safety	1,334,708
Highways and Streets	1,587,094
Health and Welfare	148,369
Total Governmental Activities Depreciation Expense	\$ 3,325,323

**D. INTERFUND TRANSFERS**

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General fund	Nonmajor Funds	\$ 85,577	To support operations
Nonmajor funds	General fund	579,592	To support operations
Nonmajor funds	Nonmajor funds	133,625	To support operations
Total - Fund Financial Statements		798,794	
Less: Government-wide eliminations		(798,794)	
Total Transfers - Government-Wide Statement of Activities		\$ -	

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.

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

***E. LONG-TERM OBLIGATIONS***

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

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Notes Payable					
Revenue bonds	\$ 5,010,000	\$ -	\$ 1,170,000	\$ 3,840,000	\$ 225,000
Tax increment financing bonds	20,911,678	-	1,478,022	19,433,656	1,388,022
Loans payable	44,455,000	-	-	44,455,000	820,000
Sub-totals	<u>70,376,678</u>	<u>-</u>	<u>2,648,022</u>	<u>67,728,656</u>	<u>2,433,022</u>
Other Liabilities					
Compensated absences	390,464	330,027	390,464	330,027	330,027
Capital leases	372,705	-	117,575	255,130	122,763
Other postemployment benefits	6,048,519	1,000,435	297,460	6,751,494	-
Net pension obligation	19,392,943	2,792,481	6,138,597	16,046,827	-
Total Other Liabilities	<u>26,204,631</u>	<u>4,122,943</u>	<u>6,944,096</u>	<u>23,383,478</u>	<u>452,790</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 96,581,309</u>	<u>\$ 4,122,943</u>	<u>\$ 9,592,118</u>	<u>\$ 91,112,134</u>	<u>\$ 2,885,812</u>

***Revenue Debt***

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

The County has pledged future economic development income tax revenues, net of specified operating expenses, to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the construction, acquisition, renovation, installation, and equipping the County's various projects. The bonds are payable from the County's distributive share of the economic development income tax, including the distributive shares from Albany, Daleville, Eaton, Selma, and Yorktown, and are payable through 2033. Annual principal and interest payments on the bonds are expected to require 8.00% of net revenues. The total principal and interest remaining to be paid on the bonds is \$5,097,793. Principal and interest paid for the current year and total net revenues were \$393,111 and \$4,629,299, 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
County Economic Development Income Tax Revenue Bonds, Series 2014	6/15/2014	12/1/2033	4.45%	\$ 4,645,000	<u>\$ 3,840,000</u>
Total Governmental Activities - Revenue Debt					<u>\$ 3,840,000</u>

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

***E. LONG-TERM OBLIGATIONS*** (cont.)

***Revenue Debt*** (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Revenue Debt	
	Principal	Interest
2021	\$ 225,000	\$ 168,433
2022	235,000	158,197
2023	245,000	147,740
2024	255,000	136,726
2025	265,000	125,268
2026-2030	1,525,000	434,988
2031-2033	1,090,000	86,441
Totals	\$ 3,840,000	\$ 1,257,793

***Tax Increment Financing Bonds***

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

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2012. Proceeds from the bonds provided financing for to finance certain infrastructure improvements, including improvements to roads, streetlights, sewer, and storm water in connection with the development of a Chevrolet/Cadillac car dealership and a Kia car dealership. The bonds are payable from Nebo Road No. 1 TIF revenues and payments from Nebo Road Land Partners 1, LLC, and are payable through 2034. Annual principal and interest payments on the bonds are expected to require 101% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,765,875. Principal and interest paid for the current year and total customer net revenues were \$208,750 and \$206,113, respectively.

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2012. Proceeds from the bonds provided financing for a portion of the construction and equipping of a 150,000 square foot manufacturing facility and headquarters for Brevini Wind, USA, Inc. The bonds are payable from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 28% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,480,500. Principal and interest paid for the current year and total customer net revenues were \$176,375 and \$619,858, respectively.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

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#### *E. LONG-TERM OBLIGATIONS* (cont.)

##### *Tax Increment Financing Bonds* (cont.)

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2012. Proceeds from the bonds provided financing a portion of a rail spur and a sewer line extension. The bonds are payable from TIF revenues and are payable through 2030. If TIF revenues are insufficient, ad valorem property tax has been pledged. Annual principal and interest payments on the bonds are expected to require 42% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,995,440. Principal and interest paid for the current year and total customer net revenues were \$260,417 and \$619,857 respectively.

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2013. Proceeds from the bonds provided financing for certain road infrastructure improvements in the Bell Perch Area. The bonds are payable from TIF revenues and are payable through 2023. If the TIF revenues are insufficient, the County has pledged up to \$95,000 of its annual distributive share of County Economic Development Tax. Annual principal and interest payments on the bonds are expected to require 101% of net revenues. The total principal and interest remaining to be paid on the bonds is \$179,511. Principal and interest paid for the current year and total customer net revenues were \$72,563 and \$72,047 respectively.

The County has pledged future need type revenues, net of specified operating expenses, to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for funds loaned to Mursix Corporation to finance all or a portion of the cost of acquisition, construction, or installation of land, improvements, buildings, structures, machinery, equipment or furnishings for advanced manufacturing facilities, and refund the 2010 bonds. The bonds are payable from TIF and payments from the company, and are payable through 2034. Annual principal and interest payments on the bonds are expected to require 189% of net revenues. The total principal and interest remaining to be paid on the bonds is \$4,621,794. Principal and interest paid for the current year and total net revenues were \$315,418 and \$166,620 respectively.

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for infrastructure projects, including a splash pad and to fund a debt service reserve. The bonds are payable solely from TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 47% of net revenues. The total principal and interest remaining to be paid on the bonds is \$5,406,086. Principal and interest paid for the current year and total customer net revenues were \$371,322 and \$783,242, respectively.

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for various infrastructure improvements, serving and benefiting the Morrison Road area, and to fund a debt service reserve. The bonds are payable solely from TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 48% of net revenues. The total principal and interest remaining to be paid on the bonds is \$5,823,523. Principal and interest paid for the current year and total customer net revenues were \$557,914 and 1,161,398, respectively.

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

**E. LONG-TERM OBLIGATIONS (cont.)**

**Tax Increment Financing Bonds (cont.)**

The County has pledged future TIF revenues, net of specified operating expenses, to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for the infrastructure improvements in or serving the PRL area and to fund a debt service reserve. The bonds are payable solely from TIF revenues and are payable through 2030. Annual principal and interest payments on the bonds are expected to require 59% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,494,369. Principal and interest paid for the current year and total customer net revenues were \$311,072 and \$531,227, respectively.

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

<b>Governmental Activities</b>	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
Taxable Economic Development Revenue Bonds, Series 2012 (Nebo)	12/3/2012	2/1/2034	5.00%	\$ 2,500,000	\$ 1,995,000
Taxable Economic Development Revenue Bonds, Series 2012 (Brevini)	8/7/2012	2/1/2031	5.00%	2,195,000	1,860,000
Redevelopment District Bonds, Series 2012	6/26/2012	2/1/2030	4.90%	3,000,000	2,340,000
Redevelopment District TIF Bonds Series 2013	9/15/2013	6/2/2023	2.25% to 3.85%	385,000	170,000
Economic Development Bonds, Series 2014 (Mursix Corporation Project)	11/25/2014	2/1/2034	4.75%	4,220,000	3,390,000
Redevelopment District TIF Bonds of 2015 (Daleville)	4/23/2015	2/1/2040	4.85%	4,645,000	3,623,100
Redevelopment District TIF Bonds of 2015 (Morrison)	6/26/2015	2/1/2040	3.75% to 5.90%	6,000,000	4,166,666
Redevelopment District Revenue Bonds, Series 2015	10/22/2015	8/1/2030	6.00%	2,745,000	<u>1,888,890</u>
Total Governmental Activities Tax Increment Financing Bonds					<u>\$ 19,433,656</u>

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

**E. LONG-TERM OBLIGATIONS (cont.)**

**Tax Increment Financing Bonds (cont.)**

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Tax Increment Financing Bonds	
	Principal	Interest
2021	\$ 1,388,022	\$ 963,603
2022	1,418,022	895,162
2023	1,418,022	825,257
2024	1,408,023	756,302
2025	1,438,023	685,345
2026-2030	7,658,444	2,277,328
2031-2035	3,419,000	720,996
2036-2040	1,286,100	169,354
Totals	\$ 19,433,656	\$ 7,293,347

**Loans Payable**

The County is financing the construction of a new jail and justice center through the issuance of the 2019 loan. Details of the loan payable at December 31, 2020 is as follows:

<b>Governmental Activities</b> Loans Payable	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
Certification of Participation	4/16/2019	12/15/2038	3.54%	\$ 44,455,000	\$ 44,455,000
Total Governmental Activities Loans Payable					\$ 44,455,000

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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

**E. LONG-TERM OBLIGATIONS (cont.)**

**Loans Payable (cont.)**

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Loans Payable	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 820,000	\$ 786,853
2022	1,685,000	1,529,900
2023	1,765,000	1,469,719
2024	1,870,000	1,406,353
2025	1,950,000	1,339,271
2038-2030	10,840,000	5,601,696
2031-2035	13,520,000	3,510,795
2036-2038	<u>12,005,000</u>	<u>864,822</u>
Totals	<u>\$ 44,455,000</u>	<u>\$ 16,509,409</u>

**Capital Leases**

Refer to Note III. F.

**F. LEASE DISCLOSURES**

**Lessee - Capital Leases**

The primary government has entered into various capital leases for police vehicles, a paver, and skid steer. The capital assets under capital lease have a book value of \$471,980, with accumulated depreciation in the amount of \$141,594, for a book value of \$330,386. The County has the following capital leases as of December 31, 2020:

<u>Years</u>	Governmental Activities		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2021	\$ 122,763	\$ 9,241	\$ 132,004
2022	64,943	5,056	69,999
2023	<u>67,424</u>	<u>2,576</u>	<u>70,000</u>
Totals	<u>\$ 255,130</u>	<u>\$ 16,873</u>	<u>\$ 272,003</u>

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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

#### G. NET POSITION/FUND BALANCES

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

##### **Governmental Activities**

Net Investment in Capital Assets	
Land and construction in progress	\$ 9,606,928
Other capital assets, net of accumulated depreciation	84,201,933
Less: Long-term debt outstanding	(67,728,656)
Less: Capital lease obligations	(255,130)
Plus unamortized deferred amount of refunding	<u>54,509</u>
 Total Net Investment in Capital Assets	 <u><u>\$ 25,879,584</u></u>

##### **Governmental Funds**

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

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Totals</u>
<b>Fund Balances</b>			
<b>Restricted for:</b>			
General Government	\$ -	\$ 4,852,009	\$ 4,852,009
Public Safety	-	4,042,801	4,042,801
Highways and Streets	-	3,222,457	3,222,457
Health and Welfare	-	1,763,766	1,763,766
Culture and Recreation	-	61,670	61,670
Property Reassessment	-	138,064	138,064
Drainage Maintenance	-	2,191	2,191
Capital Projects	-	24,285,206	24,285,206
Debt Service	-	220,116	220,116
Sub-total	<u>-</u>	<u>38,588,280</u>	<u>38,588,280</u>
<b>Committed to:</b>			
General Government	-	291	291
Public Safety	-	948,304	948,304
Sub-total	<u>-</u>	<u>948,595</u>	<u>948,595</u>
<b>Assigned to:</b>			
General Government	<u>44,476</u>	<u>-</u>	<u>44,476</u>
Sub-total	<u>44,476</u>	<u>-</u>	<u>44,476</u>
<b>Unassigned:</b>	<u>9,593,910</u>	<u>-</u>	<u>9,593,910</u>
 <b>Total Fund Balances</b>	 <u><u>\$ 9,638,386</u></u>	 <u><u>\$ 39,536,875</u></u>	 <u><u>\$ 49,175,261</u></u>

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION

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#### **A. EMPLOYEES' RETIREMENT SYSTEM**

##### ***Public Employees' Retirement Fund***

**Plan description.** The County participates in the Public Employees' Retirement Fund (PERF), 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% 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 \$1,988,630 for the calendar year ended December 31, 2020.

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

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#### NOTE IV - OTHER INFORMATION (cont.)

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##### 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 a DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity, or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A 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% of the pension benefit component. This annual pension benefit is equal to 1.1% 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% 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% 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%. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84%) to age 50 being 44%.

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.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### 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 3% 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 County 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% 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 December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 2.58%.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Net Pension Liability*

At December 31, 2020, the County reported a liability using the June 30, 2020 measurement date of \$10,072,412 for its proportionate share of the net pension liability using the June 30, 2020 measurement date. 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 0.33348%, a decrease of 0.01218% from 0.33566% at June 30, 2019. The net pension liability for fiscal year 2020 is calculated as set forth in the following table:

	PERF Plan Totals
Net pension liability - beginning December 31, 2019	\$ 11,093,777
Differences between expected and actual experience	(250,540)
Net difference between projected and actual investment	1,386,412
Change of assumptions	(895,164)
Changes in proportion and differences between employer contributions and proportionate share of contributions	(98,702)
Pension expense/income	841,607
Contributions	(2,004,978)
Net Pension Liability - December 31, 2020	\$ 10,072,412

***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 PERF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 178,454	\$ 135,235
Changes in assumptions	-	2,098,670
Net differences between projected and actual earnings on pension plan investments	862,037	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	98,360	60,359
Employer contributions subsequent to the measurement date	985,875	-
Totals	\$ 2,124,726	\$ 2,294,264

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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**NOTE IV - OTHER INFORMATION (cont.)**

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**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

**Net Pension Liability (cont.)**

\$985,785 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:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2021	\$ (978,243)
2022	(364,163)
2023	(179,182)
2024	366,175

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 811,178
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>30,429</u>
Total	<u>\$ 841,607</u>

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Net Pension Liability* (cont.)

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

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

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

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#### NOTE IV - OTHER INFORMATION (cont.)

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##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

###### *Net Pension Liability* (cont.)

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

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

The retirement assumption was updated based on recent experience and was updated from an age- and service-based table to an age based table dependent on eligibility for a reduced benefit or unreduced benefit. Additionally, for actives who are eligible for early retirement (reduced benefit), 30% are now assumed to commence benefits immediately and 70% are assumed to commence benefits at unreduced retirement eligibility. Previously 33% of actives were assumed to commence benefits with early retirement while 67% 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% of male members and 65% of female members are assumed to be married or to have a dependent beneficiary. Previously, 75% 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.

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Net Pension Liability* (cont.)

**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.

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

**Discount rate.** The discount rate used to measure the total pension liability was 6.75% 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 using the June 30, 2020 measurement date to changes in the discount rate.** The following presents the County's proportionate share of the net pension liability using the June 30, 2020 measurement date calculated using the discount rate of 6.75%, as well as what the County's proportionate share of the net pension liability using the June 30, 2020 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) 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 using the June 30, 2020 measurement date	\$16,421,456	\$10,072,412	\$4,754,570

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Net Pension Liability* (cont.)

**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/2020ActuarialReport_PERF.pdf)  
[https://www.in.gov/inprs/files/INPRSConsolidatedAR\\_FY20.pdf](https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY20.pdf)

##### *Sheriff's Retirement Plan*

**Plan description.** The Delaware County, IN 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 Delaware County, IN Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 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 July 1, 1969 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	42
Inactive plan members entitled to but not yet receiving benefits	3
Active plan members	<u>44</u>
Total	<u><u>89</u></u>

**Benefits Provided.** The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2-1/2%) 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 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 six (6) years (up to an additional twelve (12) years for participants hired prior to October 4, 2010). Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-five (55) and completion of at least ten (10) years of credited service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010).

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.

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

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#### **NOTE IV - OTHER INFORMATION (cont.)**

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##### **A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

###### ***Sheriff's Retirement Plan (cont.)***

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 twenty-six (26) year credited service maximum, thirty-two (32) year credited service maximum for participants hired prior to October 4, 2010, 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 five (5) years of credited service for participants hired prior to October 4, 2010) 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 (five (5) years of credited service for participants hired prior to October 4, 2010), 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 (five (5) years of credited service for participants hired prior to October 4, 2010) 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) and a plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) 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) plus the amount transferred by the member for the purchase of the credited service.

In the event a married member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010), 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-two (62). 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%) (three percent (3%) for participants hired prior to October 4, 2010.)

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement 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 department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the mandatory member contribution rate (per the Plan's legal document) was 3.00% of annual pay and the actuarially determined Employer's contribution rate was 56.3% of annual payroll, \$1,211,597 of 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 Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	50%
Fixed income	40%
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 13.80%. 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 June 1, 2018 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-five (55) and completed at least ten (10) years of service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010) may irrevocably elect to enter the DROP no later than July 1, 2021, for a period not longer than three (3) years and shall not extend beyond the date the member is credited with twenty-six (26) 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 County does not hold a balance pursuant to the DROP.

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

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**NOTE IV - OTHER INFORMATION (cont.)**

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**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

***Sheriff's Retirement Plan (cont.)***

***Net Pension Liability Using The June 30, 2020 Measurement Date***

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

Total pension liability	\$ 25,240,090
Plan fiduciary net position	<u>(19,265,675)</u>
Plan's net pension liability	<u>\$ 5,974,415</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>76.33%</u>

**Pension Expense of the Plan.** Pension expense of \$(208,155) was recognized for fiscal year ending December 31, 2020.

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

Measurement Date	December 31, 2020
Valuation Date	
Assets	December 31, 2020
Liabilities	December 31, 2020, Actual member census data as of December 31, 2020 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	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.

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.

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

#### NOTE IV - OTHER INFORMATION (cont.)

##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement Plan* (cont.)

**Sensitivity of the County's proportionate share of the net pension liability using the June 30, 2020 measurement date to changes in the discount rate.** The following presents the net pension liability of the plan, calculated using the discount rate of 6.75%, as well as what the plan's net pension liability using the June 30, 2020 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) 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 using the June 30, 2020 measurement date	\$ 28,525,504	\$ 25,240,090	\$ 22,535,701
Plan fiduciary net position	(19,265,675)	(19,265,675)	(19,265,675)
Totals	<u>\$ 9,259,829</u>	<u>\$ 5,974,415</u>	<u>\$ 3,270,026</u>

**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 the Sheriff's Retirement Plan from the following sources:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
<b>Liability Experience losses(gains)</b>				
Base for year ending 12-31-2020	4.483	\$ (672,698)	\$ (150,055)	\$ (522,643)
Base for year ending 12-31-2019	3.810	(690,926)	(181,345)	(328,236)
Base for year ending 12-31-2018	3.756	62,473	16,633	12,574
Base for year ending 12-31-2017	4.039	(593,553)	(146,955)	(5,733)
<b>Change in assumptions</b>				
Base for year ending 12-31-2020	4.483	(128,253)	(28,609)	(99,644)
Base for year ending 12-31-2019	3.810	436,135	114,471	207,193
Base for year ending 12-31-2018	3.756	(6,737,566)	(1,793,814)	(1,356,124)
Base for year ending 12-31-2017	4.039	4,100,544	1,015,237	39,596
<b>Investment losses(gains)</b>				
Base for year ending 12-31-2020	5.000	(1,167,654)	(233,531)	(934,123)
Base for year ending 12-31-2019	5.000	(1,826,435)	(365,287)	(1,095,861)
Base for year ending 12-31-2018	5.000	2,260,583	452,117	904,232
Base for year ending 12-31-2017	5.000	(697,291)	(139,458)	(139,459)
Base for year ending 12-31-2016	5.000	1,435,748	287,148	-
Totals			<u>\$ (1,153,448)</u>	<u>\$ (3,318,228)</u>

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement Plan* (cont.)

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

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2021	\$ (1,841,385)
2022	(379,536)
2023	(777,482)
2024	(319,825)

**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 4.483 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.

## DELAWARE COUNTY, IN

### NOTES TO FINANCIAL STATEMENTS December 31, 2020

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#### NOTE IV - OTHER INFORMATION (cont.)

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##### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

###### *Sheriff's Retirement 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 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31,2015 reflect the change from a discount rate of 7.00% and the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to a discount rate of 6.75% and the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables).

###### *Sheriff's Benefit Plan*

**Plan description.** The Delaware County, IN 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 Delaware County, IN Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16, and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on July 1, 1969 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).

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Benefit Plan* (cont.)

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

Inactive plan members or beneficiaries currently receiving benefits	9
Inactive plan members entitled to but not yet receiving benefits	27
Active plan members	<u>44</u>
Total	<u><u>80</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.

**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 2.8% of annual payroll, \$61,105 of which was contributed by the County.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

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

#### **Net Pension Asset**

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

Total pension liability	\$ 814,183
Plan fiduciary net position	<u>(890,162)</u>
Plan's Net Pension Asset	<u>\$ (75,979)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>109.33%</u>

**Pension Expense of the Plan.** Pension expense of \$13,099 was recognized for fiscal year ending December 31, 2020.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### 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 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.

**DELAWARE COUNTY, IN**

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 using the June 30, 2020 measurement date to changes in the discount rate.*** The following presents the net pension liability of the plan, calculated using the discount rate of 6.75%, as well as what the plan's net pension (asset) liability using the June 30, 2020 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	<u>1% Decrease to Discount Rate (5.75%)</u>	<u>Current Discount Rate (6.75%)</u>	<u>1% Increase to Discount Rate (7.75%)</u>
Total pension liability using the June 30, 2020 measurement date	\$ 918,006	\$ 814,183	\$ 729,014
Plan fiduciary net position	<u>(890,162)</u>	<u>(890,162)</u>	<u>(890,162)</u>
Net pension (asset) liability	<u>\$ 27,844</u>	<u>\$ (75,979)</u>	<u>\$ (161,148)</u>

**DELAWARE COUNTY, IN**

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 the Sheriff's Benefit Plan from the following sources:

	Initial Amortization <u>Period</u>	Initial Balance	Annual Recognition	December 31 Balance
Liability Experience losses(gains)				
Base for year ending 12-31-2020	5.000	\$ (38,996)	\$ (7,799)	\$ (31,197)
Base for year ending 12-31-2019	4.339	(60,300)	(13,897)	(32,506)
Base for year ending 12-31-2018	4.278	(4,137)	(967)	(1,236)
Base for year ending 12-31-2017	4.537	(33,032)	(7,281)	(3,908)
Base for year ending 12-31-2016	4.202	(29,452)	(1,416)	-
Change in assumptions				
Base for year ending 12-31-2020	5.000	(3,111)	(622)	(2,489)
Base for year ending 12-31-2019	4.339	(17,043)	(3,928)	(9,187)
Base for year ending 12-31-2018	4.278	(231)	(54)	(69)
Base for year ending 12-31-2017	4.537	(769)	(169)	(93)
Base for year ending 12-31-2016	4.202	(2,454)	(118)	-
Investment losses(gains)				
Base for year ending 12-31-2020	5.000	(71,066)	(14,213)	(56,853)
Base for year ending 12-31-2019	5.000	(78,719)	(15,744)	(47,231)
Base for year ending 12-31-2018	5.000	109,341	21,868	43,737
Base for year ending 12-31-2017	5.000	(31,070)	(6,214)	(6,214)
Base for year ending 12-31-2016	5.000	76,390	15,278	-
Totals			<u>\$ (35,276)</u>	<u>\$ (147,246)</u>

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

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2021	\$ (45,571)
2022	(34,618)
2023	(44,420)
2024	(22,637)

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Benefit 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 5 years, the average remaining service of all members with any liability in the plan as of January 1, 2020. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

**Assumption changes.** The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from a discount rate of 7.00% and the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to a discount rate of 6.75% and the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables).

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Pension Trust Funds*

#### Statement of Fiduciary Net Position

	Local Sheriff Pension Plan	Sheriff's Retirement Plan	Sheriff's Benefit Plan
<b>Assets</b>			
Cash and cash equivalents	\$ 28,314	\$ 1,656,476	\$ 62,895
Receivables:	6,211	-	-
Employee contributions	-	12,837	-
Interest	-	10,733	389
Investments at fair value:			
Fixed income securities	-	5,947,720	264,775
Domestic and foreign equities	-	11,655,741	563,519
Total Assets	<u>34,525</u>	<u>19,283,507</u>	<u>891,578</u>
<b>Liabilities</b>			
Payable - net benefits due and unpaid/(overpaid)	-	1,245	-
Due to Brokers(s) for unsettled trades	-	16,587	1,416
Total Liabilities	<u>-</u>	<u>17,832</u>	<u>1,416</u>
 Net Position Restricted for Pensions	 <u>\$ 34,525</u>	 <u>\$ 19,265,675</u>	 <u>\$ 890,162</u>

#### Statement of Changes in Fiduciary Net Position

	Local Sheriff Pension Plan	Sheriff's Retirement Plan	Sheriff's Benefit Plan
<b>Additions</b>			
Contributions:			
Employer contributions	\$ 88,682	\$ 1,251,515	\$ 61,105
Employee contributions	-	75,107	-
Investment income:			
Interest	-	517,198	25,485
Net increase in fair value of assets	-	1,896,046	101,295
Less investment expense	-	(102,943)	(3,824)
Total Additions	<u>88,682</u>	<u>3,636,923</u>	<u>184,061</u>
<b>Deductions</b>			
Benefit payments (including refunds of employee contributions)	105,000	1,239,069	51,872
Administrative expense	-	28,085	12,603
Total Deductions	<u>105,000</u>	<u>1,267,154</u>	<u>64,475</u>
 Change in fiduciary net position	 (16,318)	 2,369,769	 119,586
Net position, beginning	<u>50,843</u>	<u>16,895,906</u>	<u>770,576</u>
 Net Position restricted for pensions	 <u>\$ 34,525</u>	 <u>\$ 19,265,675</u>	 <u>\$ 890,162</u>

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

**Pension Trust Funds (cont.)**

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 452,429	\$ 32,015
Interest	1,682,533	55,648
Difference between expected and actual experience	(672,698)	(38,996)
Change in assumptions	(128,253)	(3,111)
Benefit payments	(1,239,069)	(51,873)
Net change in total pension liability	94,942	(6,317)
Total pension liability - beginning	25,145,148	820,500
 Total Pension Liability - Ending	 \$ 25,240,090	 \$ 814,183
 Net Pension Liability (Asset) - Ending	 \$ 5,974,415	 \$ (75,979)

**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; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

**Self Insurance**

The primary government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. The risk financing fund is accounted for in the Payroll Withholding - Medical fund, an internal service fund, where assets are set aside for claim settlements. 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.

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**B. RISK MANAGEMENT (cont.)**

**Self Insurance (cont.)**

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

**Claims Liability**

	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 662,072
Current year claims and changes in estimates	6,096,007
Claim payments	<u>(6,420,155)</u>
Unpaid Claims - End of Year	<u>\$ 337,924</u>

Prior Year Information is not available.

**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.

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

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

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

General Fund	\$ 44,476
Nonmajor funds	3,591,851

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### ***D. OTHER POSTEMPLOYMENT BENEFITS***

**Plan Description** The County administers a single-employer defined benefit healthcare plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2020, there were 512 plan members. The County's defined benefit OPEB plan, provides OPEB for all employees who have obtained 10 years of service with 70 points (points are a combination of age + service). Retirees contribute a percentage of the medical premium and the County contributes the cost of coverage not covered by the retiree. Dental and vision coverage is included in the plan.

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

Retiree Participants	32
Active plan members	<u>480</u>
	<u><u>512</u></u>

#### ***TOTAL OPEB LIABILITY***

The County's total OPEB liability of \$6,751,494 was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

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

Measurement Date	December 31, 2020
Actuarial Valuation Date	January 1, 2020 with results actuarially projected on a "no gain/no loss" basis to get to the December 31, 2020 measurement date.
Discount Rate	3.26% as of January 1, 2020 and 2.12% as of December 31, 2020
Payroll Growth	2.75% plus merit raises
Inflation Rate	2.25% per year
Health Care Trend Rates	8.0% in 2021 trending down by .5% until 2028

The discount rate was based on 20 Year Municipal Bond Indices.

Mortality rates were based on Healthy General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020 Healthy Police retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020.

**DELAWARE COUNTY, IN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

***D. OTHER POSTEMPLOYMENT BENEFITS (cont.)***

There was not an experience study conducted for use in the December 31, 2020 actuarial valuation.

***CHANGES IN THE TOTAL OPEB LIABILITY***

	Total OPEB Liability
Balances at December 31, 2019	\$ 6,048,519
Changes for the year:	
Service cost	241,452
Interest	200,243
Changes in assumptions or other inputs	558,740
Benefit payments	(297,460)
Net changes	702,975
Balances at December 31, 2020	\$ 6,751,494

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26 percent in 2019 to 2.12 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 OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12%) or 1-percentage-point higher (3.12%) than the current discount rate:

	1% Decrease (1.12%)	Discount Rate (2.12%)	1% Increase (3.12%)
Net OPEB liability	\$ 7,274,524	\$ 6,751,494	\$ 6,259,050

***Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.*** The following presents the net 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 (7.00% decreasing to 3.50%) or 1-percentage-point higher (9.00% decreasing to 5.50%) than the current healthcare cost trend rates:

	Healthcare Costs		
	1% Decrease (7.0% Decreasing to 3.50%)	Trend Rates (8.0% Decreasing to 4.50%)	1% Increase (9.0 decreasing to 5.50%)
Net OPEB liability	\$ 6,067,088	\$ 6,751,494	\$ 7,558,404

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### *D. OTHER POSTEMPLOYMENT BENEFITS (cont.)*

##### *OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB*

For the year ended December 31, 2020, the County recognized positive OPEB expense of \$275,098. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>
Changes of assumptions or other inputs	\$ 478,920
Total	<u>\$ 478,920</u>

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

#### Year Ended December 31:

2021	\$ 79,820
2022	79,820
2023	79,820
2024	79,820
2025	79,820
Thereafter	79,820

#### *E. SUBSEQUENT EVENTS*

##### American Rescue Plan

The federal government passed the American Rescue Plan Act on March 11, 2021 to respond to the COVID-19 public health emergency and its negative economic impacts. Amounts were appropriated for fiscal year 2021 to units of local government to mitigate the fiscal effects stemming from the public health emergency. Delaware County's estimated award is \$22,135,780, which will be used to address the negative effects of the public health emergency in the local economy. Delaware County will receive 50% of the funds in 2021, with the remaining expected a year later. The funds are to cover costs incurred by December 31, 2024.

##### Debt Issuances

On August 31st, 2021, the Delaware County Redevelopment Commission issued Taxable Redevelopment District Refunding Bonds of 2021 in the amount of \$4,167,000 and Redevelopment District Tax Increment Revenue Bonds, Series 2021 in the amount of \$5,208,000. The Commission will begin making payments on these bonds in 2022.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### *E. SUBSEQUENT EVENTS* (cont.)

On September 26th 2021, Delaware County issued Economic Development Revenue Bonds, Series 2012A in the amount of \$22,934,399 and Economic Development Revenue Bonds, Series 2021B in the amount of \$6,621,247. The County will begin making payments on these bonds in 2022. The Series 2021A and 2021B Bonds will be issued as term bonds with a final maturity of February 1, 2040. Principal payments will be made through semiannual mandatory redemptions, with Series 2021A principal being redeemed first, then Series 2021B principal redemptions commencing following the full redemption of the Series 2021A Bonds. The draws will be completed at the direction of the County and based on investment completed by Canpack US, LLC. The capitalized interest amounts will be drawn and added to the bond principal outstanding. On September 16, 2021, \$127,600 was drawn on the Series 2021A Bonds and \$36,900 was drawn on the Series 2021B Bonds. On December 22, 2021, an additional \$18,070,319 was drawn on the Series 2021A Bonds.

On October 21st, 2021, the Delaware County Redevelopment Commission issued Redevelopment District Refunding Revenue Bonds, Series 2021 in the amount of \$2,300,000. The Commission will start making payments on this bond in 2022.

#### *F. TAX ABATEMENT*

Under the state statute, IC 6-1.1-12.1 the County provides tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. Economic revitalization area (ERA) means an area which is within the corporate limits of a city, town or county which has become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. The tax abatements under this statute are for real property tax and personal property tax.

#### **Real Property Tax Abatements (I.C. 6-1.1-12.1)**

The abatements are obtained through application by the property owner, approval by the County Council, and a signed agreement between the parties. The agreement is usually for a ten-year period in which the County is willing to forgo tax revenues (real property tax) and the property owner promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the percentage of reduction to be applied to the eligible assessed value.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### *F. TAX ABATEMENT* (cont.)

##### **Tax Abatements – Personal Property Tax (I.C. 6-1.1-12.1)**

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

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

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries, and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the County generally commits to permit, zoning and job training assistance. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of noncompliance among the measured categories for that project.

##### **Impact of Abatements on Revenues**

Indiana property tax laws complicate the calculation of the exact impact of property tax abatements on the tax revenues of a given unit of local government. Constraints on the growth of the annual tax levy and constitutional limitations on taxes (also known as property tax caps) are the chief complicating factors. The increase in the annual tax levy is limited to the growth in the 6-year moving average of nonfarm personal income growth, which is known as the Assessed Value Growth Quotient (AVGQ). Statutory property tax caps for homesteads, agricultural and other residential and commercial are equal to 1%, 2% and 3%, respectively, of associated assessed valuations.

The tax rate, which is established for each taxing unit by the Department of Local Government Finance, is based on the tax levy requested by the taxing unit (as limited by the AVGQ) divided by the net assessed value of the property in a physical taxing district. The theory behind the AVGQ is that the costs of government should not be increasing at a greater rate than taxpayer incomes.

# DELAWARE COUNTY, IN

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

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### NOTE IV - OTHER INFORMATION (cont.)

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#### *F. TAX ABATEMENT* (cont.)

##### **Impact of Abatements on Revenues** (cont.)

Tax abatements are granted on the assessed value of the property abated. The taxpayer's taxes are then calculated based on this reduced assessment, thus resulting in a lower tax liability. But because a given district's tax rate is calculated based on the total net assessed value in the district (net of abatements and other adjustments), the certified levy of each unit in the district is the same as if the abatements had not been granted.

Additionally, to the extent that parcels have reached the constitutional limit of tax liability as a percentage of gross assessed value, the property tax rate caps (circuit breaker credits) reduce the property tax collections of the affected taxing units. The degree to which property tax abatements exacerbate circuit breaker losses differs by parcel and is dependent on the proportion of abated assessed value to total gross assessed value, as well as prevailing property tax rates.

The estimated gross amount, on a cash basis by which the County's property tax revenues (payable 2020 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$157,904.

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2020 to approximate \$157,904 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

#### **G. EFFECT OF NEW ACCOUNTING STANDARDS ON FUTURE 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*

**REQUIRED SUPPLEMENTARY INFORMATION**

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 16,863,886	\$ 16,863,886	\$ 16,772,872	\$ (91,014)
Income taxes	4,719,839	4,719,839	4,719,839	-
Intergovernmental	1,980,136	1,980,136	2,781,077	800,941
Licenses and permits	71,800	71,800	119,373	47,573
Charges for services	5,912,521	5,912,521	5,890,660	(21,861)
Fines and forfeits	510,000	510,000	242,347	(267,653)
Interest	550,000	550,000	368,654	(181,346)
Donations	-	-	-	-
Other	767,400	767,400	2,129,227	1,361,827
Total Revenues	<u>31,375,582</u>	<u>31,375,582</u>	<u>33,024,049</u>	<u>1,648,467</u>
<b>Expenditures:</b>				
<b>000</b>				
Other financing uses	-	-	182,844	(182,844)
Other financing uses	536,513	-	600,000	(600,000)
Department Totals	<u>536,513</u>	<u>-</u>	<u>782,844</u>	<u>(782,844)</u>
<b>120</b>				
Supplies	3,200	3,200	3,186	14
Other services and charges	368,339	368,339	347,272	21,067
Department Totals	<u>371,539</u>	<u>371,539</u>	<u>350,458</u>	<u>21,081</u>
<b>123</b>				
Personal services	217,427	217,427	215,529	1,898
Supplies	2,500	2,500	1,433	1,067
Other services and charges	1,800	1,800	1,228	572
Department Totals	<u>221,727</u>	<u>221,727</u>	<u>218,190</u>	<u>3,537</u>
<b>124</b>				
Personal services	1,709,288	1,709,288	1,656,117	53,171
Supplies	8,000	8,000	6,188	1,812
Other services and charges	232,727	232,727	165,770	66,957
Capital outlays	6,500	6,500	5,741	759
Department Totals	<u>1,956,515</u>	<u>1,956,515</u>	<u>1,833,816</u>	<u>122,699</u>

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
125				
Personal services	\$ 737,282	\$ 737,282	\$ 723,778	\$ 13,504
Supplies	24,180	24,180	20,890	3,290
Other services and charges	480	480	480	-
Capital outlays	17,240	17,240	15,948	1,292
Department Totals	<u>779,182</u>	<u>779,182</u>	<u>761,096</u>	<u>18,086</u>
126				
Personal services	463,499	463,499	452,280	11,219
Supplies	22,859	22,859	20,143	2,716
Other services and charges	29,079	29,079	25,300	3,779
Department Totals	<u>515,437</u>	<u>515,437</u>	<u>497,723</u>	<u>17,714</u>
127				
Personal services	251,675	251,675	246,446	5,229
Supplies	3,100	3,100	2,557	543
Other services and charges	27,910	27,910	24,823	3,087
Capital outlays	3,000	3,000	2,718	282
Department Totals	<u>285,685</u>	<u>285,685</u>	<u>276,544</u>	<u>9,141</u>
128				
Personal services	115,406	115,406	114,688	718
Supplies	2,000	2,000	1,433	567
Other services and charges	1,010	1,010	660	350
Department Totals	<u>118,416</u>	<u>118,416</u>	<u>116,781</u>	<u>1,635</u>
129				
Personal services	2,870,449	2,870,449	2,731,232	139,217
Supplies	294,066	294,066	249,966	44,100
Other services and charges	151,710	151,710	143,876	7,834
Capital outlays	40,000	40,000	38,876	1,124
Other financing uses	65,250	65,250	64,500	750
Department Totals	<u>3,421,475</u>	<u>3,421,475</u>	<u>3,228,450</u>	<u>193,025</u>

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
130				
Personal services	\$ 117,920	\$ 117,920	\$ 117,920	\$ -
Supplies	3,654	3,654	3,099	555
Other services and charges	1,200	1,200	362	838
Department Totals	<u>122,774</u>	<u>122,774</u>	<u>121,381</u>	<u>1,393</u>
131				
Personal services	64,690	64,690	59,775	4,915
Supplies	2,700	2,700	2,700	-
Other services and charges	101,400	101,400	100,266	1,134
Department Totals	<u>168,790</u>	<u>168,790</u>	<u>162,741</u>	<u>6,049</u>
133				
Personal services	95,752	95,752	94,982	770
Supplies	2,845	2,845	2,080	765
Other services and charges	196,950	196,950	195,451	1,499
Department Totals	<u>295,547</u>	<u>295,547</u>	<u>292,513</u>	<u>3,034</u>
134				
Personal services	261,122	261,122	258,583	2,539
Supplies	8,500	8,500	8,082	418
Department Totals	<u>269,622</u>	<u>269,622</u>	<u>266,665</u>	<u>2,957</u>
133				
Personal services	743,877	743,877	740,589	3,288
Supplies	2,500	2,500	2,499	1
Other services and charges	46,195	46,195	38,207	7,988
Capital outlays	17,500	17,500	17,193	307
Other financing uses	396	396	230	166
Department Totals	<u>810,468</u>	<u>810,468</u>	<u>798,718</u>	<u>11,750</u>

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
138				
Personal services	\$ 1,918,439	\$ 1,918,439	\$ 1,893,354	\$ 25,085
Supplies	16,816	16,816	15,543	1,273
Other services and charges	65,320	65,320	54,433	10,887
Capital outlays	53,865	53,865	44,335	9,530
Department Totals	<u>2,054,440</u>	<u>2,054,440</u>	<u>2,007,665</u>	<u>46,775</u>
139				
Personal services	1,435,692	1,435,692	1,408,955	26,737
Other services and charges	115,650	115,650	107,620	8,030
Department Totals	<u>1,551,342</u>	<u>1,551,342</u>	<u>1,516,575</u>	<u>34,767</u>
141				
Personal services	79,533	79,533	79,148	385
Supplies	250	250	241	9
Other services and charges	29,950	29,950	29,165	785
Capital outlays	8,300	8,300	7,621	679
Department Totals	<u>118,033</u>	<u>118,033</u>	<u>116,175</u>	<u>1,858</u>
142				
Personal services	52,000	52,000	47,365	4,635
Supplies	47,200	47,200	34,580	12,620
Other services and charges	213,256	213,256	199,204	14,052
Capital outlays	169,000	169,000	168,933	67
Department Totals	<u>481,456</u>	<u>481,456</u>	<u>450,082</u>	<u>31,374</u>
145				
Personal services	2,270,126	2,270,126	2,206,934	63,192
Supplies	374,500	374,500	344,947	29,553
Other services and charges	698,290	698,290	672,511	25,779
Capital outlays	13,800	13,800	13,713	87
Other financing uses	81,000	81,000	72,750	8,250
Department Totals	<u>3,437,716</u>	<u>3,437,716</u>	<u>3,310,855</u>	<u>126,861</u>

*See notes to the required supplementary information*

## DELAWARE COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
146				
Other services and charges	\$ 321,022	\$ 321,022	\$ 318,787	\$ 2,235
Capital outlays	4,000	4,000	3,629	371
Department Totals	325,022	325,022	322,416	2,606
148				
Personal services	312,577	312,577	312,474	103
Supplies	5,287	5,287	5,121	166
Other services and charges	12,318	12,318	11,850	468
Capital outlays	22,255	22,255	21,864	391
Department Totals	352,437	352,437	351,309	1,128
149				
Personal services	15,165	15,165	15,165	-
Supplies	350	350	219	131
Other services and charges	400	400	70	330
Department Totals	15,915	15,915	15,454	461
152				
Personal services	128,769	128,769	127,448	1,321
Supplies	8,050	8,050	5,219	2,831
Other services and charges	24,417	24,417	20,767	3,650
Department Totals	161,236	161,236	153,434	7,802
153				
Personal services	6,317,134	6,317,134	5,761,480	555,654
Supplies	60,048	60,048	49,106	10,942
Other services and charges	4,117,781	4,117,781	4,045,891	71,890
Department Totals	10,494,963	10,494,963	9,856,477	638,486
155				
Personal services	2,007,311	2,007,311	1,979,406	27,905
Supplies	68,852	68,852	60,619	8,233
Other services and charges	258,805	258,805	171,814	86,991
Department Totals	2,334,968	2,334,968	2,211,839	123,129

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULES  
 (NON-GAAP BUDGETARY BASIS)  
 GENERAL FUND  
 For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
157				
Personal services	\$ 432,500	\$ 432,500	\$ 432,499	\$ 1
Supplies	250	250	202	48
Other services and charges	21,004	21,004	16,809	4,195
Department Totals	453,754	453,754	449,510	4,244
160				
Personal services	189,367	189,367	189,367	-
Other services and charges	3,500	3,500	3,500	-
Department Totals	192,867	192,867	192,867	-
237				
Personal services	364,972	364,972	362,564	2,408
Supplies	3,000	3,000	2,272	728
Other services and charges	2,000	2,000	452	1,548
Department Totals	369,972	369,972	365,288	4,684
253				
Personal services	-	-	420,591	(420,591)
Department Totals	-	-	420,591	(420,591)
Total Expenditures	32,217,811	31,681,298	31,448,457	232,841
Net Change in Fund Balances	(842,229)	(305,716)	1,575,592	1,881,308
Fund Balance - Beginning	6,512,271	6,512,271	6,512,271	6,512,271
Fund Balance - Ending	<u>\$ 5,670,042</u>	<u>\$ 6,206,555</u>	<u>\$ 8,087,863</u>	<u>\$ 8,393,579</u>

*See notes to the required supplementary information*

## DELAWARE COUNTY, IN

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULES  
BUDGET/GAAP RECONCILIATION  
(NON-GAAP BUDGETARY BASIS)  
For the year ended December 31, 2020

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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 Fund</u>
Net changes in fund balances (budgetary basis)	\$ 1,575,592
Adjustments:	
To adjust revenues for accruals	(5,436,666)
To adjust expenditures for accruals	<u>5,745,931</u>
Net Change in Fund Balance (GAAP Basis)	<u><u>\$ 1,884,857</u></u>

## DELAWARE COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 PUBLIC EMPLOYEES' RETIREMENT FUND  
 Last 10 Fiscal Years

	2020	2019	2018	2017
County's proportion of the net pension liability	0.33348%	0.33566%	0.33138%	0.33034%
County's proportionate share of the net pension liability	\$ 10,072,411	\$ 11,093,777	\$ 11,257,129	\$ 14,738,263
County's covered payroll	18,003,389	17,488,435	16,908,703	16,388,821
County's proportionate share of the net pension liability as a percentage of its covered payroll	55.9%	63.4%	66.6%	89.9%
Plan fiduciary net position as a percentage of total pension liability *	81.4%	80.1%	78.9%	72.7%

**Notes:**

The plan fiduciary net position as a percentage of total pension liability comes from the INPRS annual report.  
 The County's covered payroll comes from the County specific report for INPRS.  
 The amounts presented for each fiscal year were determined as of June 30 (measurement date).  
 Benefit changes: Pursuant to HEA 109 survivor benefits now require 10 years of creditable service rather than 15 years.  
 Changes in actuarial methods: None  
 Changes in assumptions: None  
 Information is not available prior to 2017.  
 Additional years will be added until 10 years of historical data is shown.

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

## DELAWARE COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS  
PUBLIC EMPLOYEES' RETIREMENT FUND  
Last 10 Fiscal Years

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	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 1,988,630	\$ 1,980,620	\$ 1,886,877
Contributions in relation to the contractually required contributions	<u>(1,988,630)</u>	<u>(1,980,620)</u>	<u>(1,886,877)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 17,755,625	\$ 17,684,107	\$ 16,847,116
Contributions as a percentage of covered payroll*	11.20%	11.20%	11.20%

Notes:

The amounts presented for each fiscal year were determined as of December 31.  
Information is not available prior to 2018.  
Additional years will be added until 10 years of historical data is shown.

## DELAWARE COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS  
 SHERIFF'S RETIREMENT PLAN  
 Last 10 Fiscal Years\*

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	\$ 452,429	\$ 499,047	\$ 767,330	\$ 607,840	\$ 465,107
Interest	1,682,533	1,651,312	1,476,188	1,451,120	1,471,123
Changes in plan provisions	-	(225,637)	-	-	-
Difference between expected and actual experience	(672,698)	(690,926)	62,473	(593,553)	(457,368)
Changes in assumptions	(128,253)	436,135	(6,737,566)	4,100,544	2,638,686
Benefit payments	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)
Net change in total pension liability	94,942	601,675	(5,269,170)	4,731,751	3,319,082
Total pension liability - beginning of year	25,145,148	24,543,473	29,812,643	25,080,892	21,761,810
Total pension liability - end of year (1)	\$ 25,240,090	\$ 25,145,148	\$ 24,543,473	\$ 29,812,643	\$ 25,080,892
Plan fiduciary net position					
County contributions	\$ 1,251,515	\$ 1,224,465	\$ 1,276,579	\$ 969,112	\$ 1,181,537
Employee contributions	75,107	61,177	67,441	64,740	64,702
Net transfers into (out of) trust	-	-	-	-	(78,463)
Net investment income	2,310,302	2,773,772	(1,250,761)	1,577,468	(538,918)
Benefit payments	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)
Administrative expenses	(28,086)	(26,463)	(22,837)	(22,367)	(19,735)
Other	-	-	-	-	78,463
Net change in plan fiduciary net position (2)	2,369,769	2,964,695	(767,173)	1,754,753	(110,880)
Plan fiduciary net position - beginning of year	16,895,906	13,931,211	14,698,384	12,943,631	13,054,511
Plan fiduciary net position - end of year	\$ 19,265,675	\$ 16,895,906	\$ 13,931,211	\$ 14,698,384	\$ 12,943,631
Net pension liability (asset) - end of year (1) - (2)	\$ 5,974,415	\$ 8,249,242	\$ 10,612,262	\$ 15,114,259	\$ 12,137,261
Plan fiduciary net position as a percentage of the total pension liability	76.33%	67.19%	56.76%	49.30%	51.61%
Covered payroll	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934
County's net pension liability as a percentage of covered payroll	284.37%	399.79%	492.40%	743.64%	584.67%

Notes:

\*Information presented for the years information is available

*See notes to the required supplementary information*

## DELAWARE COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS  
SHERIFF'S BENEFIT PLAN  
Last 10 Fiscal Years

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	\$ 32,015	\$ 36,839	\$ 33,383	\$ 30,815	\$ 29,495
Interest	55,648	58,275	55,800	55,488	55,171
Changes in plan provisions	-	-	-	-	-
Difference between expected and actual experience	(38,996)	(60,300)	(4,137)	(33,032)	(29,452)
Changes in assumptions	(3,111)	(17,043)	(231)	(769)	(2,454)
Benefit payments	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)
Net change in total pension liability	(6,317)	(34,102)	33,542	3,029	3,487
Total pension liability - beginning of year	820,500	854,602	821,060	818,031	814,544
Total pension liability - end of year (1)	\$ 814,183	\$ 820,500	\$ 854,602	\$ 821,060	\$ 818,031
Plan fiduciary net position					
County contributions	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463
Employee contributions	-	-	-	-	-
Net transfers into (out of) trust	-	-	-	-	-
Net investment income	122,957	122,738	(60,874)	75,102	(30,434)
Benefit payments	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)
Administrative expenses	(12,603)	(12,288)	(782)	(27,985)	(682)
Other	-	-	-	-	-
Net change in plan fiduciary net position (2)	119,586	113,381	(60,802)	54,532	(1,926)
Plan fiduciary net position - beginning of year	770,576	657,195	717,997	663,465	665,391
Plan fiduciary net position - end of year	\$ 890,162	\$ 770,576	\$ 657,195	\$ 717,997	\$ 663,465
Net pension liability (asset) - end of year (1) - (2)	\$ (75,979)	\$ 49,924	\$ 197,407	\$ 103,063	\$ 154,566
Plan fiduciary net position as a percentage of the total pension liability	109.33%	93.92%	76.90%	87.45%	81.11%
Covered payroll	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934
County's net pension liability as a percentage of covered payroll	-3.62%	2.42%	9.16%	5.07%	7.45%

Notes:

\*Information presented for the years information is available

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS  
SHERIFF'S RETIREMENT PLAN  
Last 10 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Actuarially determined contribution	\$ 1,211,597	\$ 1,155,731	\$ 1,098,504	\$ 1,103,054	\$ 1,160,900	\$ 1,146,489	\$ 1,009,326	\$ 960,892	\$ 908,586	\$ 863,351
Contributions in relation to the contractually required contributions	<u>(1,251,515)</u>	<u>(1,224,465)</u>	<u>(1,276,579)</u>	<u>(969,112)</u>	<u>(1,181,537)</u>	<u>(1,250,213)</u>	<u>(546,597)</u>	<u>(14,340)</u>	<u>(908,586)</u>	<u>(863,351)</u>
Contribution (excess)	<u>\$ (39,918)</u>	<u>\$ (68,734)</u>	<u>\$ (178,075)</u>	<u>\$ 133,942</u>	<u>\$ (20,637)</u>	<u>\$ (103,724)</u>	<u>\$ 462,729</u>	<u>\$ 946,552</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 1,870,251	\$ 1,930,430	\$ 1,932,846	\$ 1,896,120	\$ 1,897,628
Contributions as a percentage of covered payroll	59.57%	59.34%	59.23%	47.68%	56.92%	66.85%	28.31%	0.74%	47.92%	45.50%

Notes:

Valuation date:

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

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

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service or one year from the valuation date (age 55 for participants hired prior to December 1, 2014), or one year from the valuation date.
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Project Scale MP-2018 (separate employee & annuitant tables and male & female tables)

Other information:

None

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS  
SHERIFF'S BENEFIT PLAN  
Last 10 Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799	\$ 108,403	\$ 130,354	\$ 140,410	\$ 122,479
Contributions in relation to the contractually required contributions	(61,105)	(54,804)	(52,127)	(56,888)	(78,463)	(89,799)	(108,403)	(130,354)	(140,410)	(122,479)
Contribution (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404	\$ 1,870,251	\$ 1,930,430	\$ 1,932,846	\$ 1,896,120	\$ 1,897,628
Contributions as a percentage of covered payroll	2.96%	2.54%	2.56%	2.74%	3.91%	4.80%	5.62%	6.74%	7.41%	6.45%

Notes:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service (age 55 for participants hired prior to December 1, 2014) or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Project Scale MP-2018 (separate employee & annuitant tables and male & female tables)

Other information:

None

*See notes to the required supplementary information*

**DELAWARE COUNTY, IN**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF INVESTMENT RETURNS

SHERIFF'S RETIREMENT PLAN

Last 10 Fiscal Years

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	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Annual money-weighted rate of return	13.80%	20.00%	-8.48%	12.21%	-4.12%	-0.11%	3.82%	10.70%	2.40%	-5.20%

*See notes to the required supplementary information*

## DELAWARE COUNTY, IN

### SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

#### SCHEDULE OF INVESTMENT RETURNS

#### SHERIFF'S BENEFIT PLAN

Last 10 Fiscal Years\*

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	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual money-weighted rate of return	15.73%	18.85%	-8.40%	11.76%	-4.83%	-0.42%	3.38%	10.10%

\*Schedule presented for the years information available

*See notes to the required supplementary information*

## DELAWARE COUNTY, IN

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS  
Last 10 Fiscal Years\*

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NET OPEB LIABILITY	<u>2020</u>
Total OPEB liability	
Service cost	\$ 241,452
Interest	200,243
Differences between expected and actual experience	-
Changes in assumptions	558,740
Benefit payments	<u>(297,460)</u>
Net change in total pension liability	702,975
Total pension liability - beginning of year	<u>6,048,519</u>
Total pension liability - end of year (1)	<u><u>\$ 6,751,494</u></u>
Plan fiduciary net position	
Contributions	\$ 297,460
Benefit payments	<u>(297,460)</u>
Net change in plan fiduciary net position	-
Plan fiduciary net position - beginning of year	<u>-</u>
Plan fiduciary net position - end of year (2)	<u><u>\$ -</u></u>
Total OPEB liability (asset) - end of year (1) - (2)	<u><u>\$ 6,751,494</u></u>

Notes to schedule:

\*Information presented for the years information is available

# DELAWARE COUNTY, IN

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

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	<u>2020</u>
1. Total OPEB liability	\$ 6,751,494
2. Plan fiduciary net position	<u>-</u>
3. Total OPEB liability	<u>\$ 6,751,494</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	-
5. Covered payroll	\$ 18,448,117
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	36.6%

Notes to schedule:

\* Information presented for the years information is available

**DELAWARE COUNTY, IN**

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

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OPEB contributions	<u>2020</u>
Actuarially determined contribution**	\$ 297,460
Actual employer contributions	<u>297,460</u>
Contribution deficiency (excess)	<u>\$ -</u>
Covered payroll**	\$ 18,448,117
Contributions as a percentage of covered payroll	1.61%

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2019

\*\*This is a pay as you go plan, assumed to be the same as the contributions

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

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	Medical costs were trended at 8.0% in the first year trended down to 4.5% over eight years
Inflation	2.25%
Retirement age	10 years of service with 70 points, points are a combination of age plus service
Mortality	Healthy General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019; Healthy Police retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019

Other information:  
None

# DELAWARE COUNTY, IN

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2020

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### I. Budgets and Budgetary Accounting

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

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

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

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

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

Major funds:

General

Special revenue funds:

2015 Reassessment, County Wheel Tax, Convention and Visitors Bureau, Highway, Local Road and Street, Health, Emergency Telephone System, County Fair, Health Maintenance, Juvenile Probation User Fees, Adult Probation User Fees, Supplemental Public Defender, Recorder Perpetuation, Clerk Perpetuation, Pre Trial Diversion, Ineligible Standard Deduction, Emergency Planning Right to Know, Recorder Co ID Security Protection, GAL CASA, Elected Officials Training, CASA Capacity Building Grant, Board of Health Immunizations, Health Dept. Preparedness Grant, Community Corrections Adult, Community Transition Program, Community Correction User Fees, Tobacco Settlement, Plat Room Maintenance, Jury Fees, Surveyor Perpetuation, LOIT Public Safety

## DELAWARE COUNTY, IN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2020

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#### II. Financial Reporting – Pension Plans

##### PERF Plan:

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

##### Sheriff Retirement and Benefit 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. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).

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

The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables).

## DELAWARE COUNTY, IN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2020

The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% 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	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service (age 55 for participants hired prior to December 1, 2014) 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).

#### 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 55 and 10 years of service (age 55 for participants hired prior to December 1, 2014) 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).

## DELAWARE COUNTY, IN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

#### III. OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions	
Discount rate	3.26% as of January 1, 2020 and 2.12% as of December 31, 2020
Discount rate basis	S & P municipal bond 20 year high grade rate index
Inflation rate	2.25% per annum
Payroll growth	2.75% for general wage inflation
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020 Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020

#### Retirement Rates

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

#### Turnover

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

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) rates from the Indiana Public Retirement System (INPRS) 2020 Experience Study (for employees with earnings of at least \$20,000). Sample annual turnover rates are shown below:

Political Subdivision >+20K Earnings	
YOS	Unisex
0	18.00%
5	8.00%
10	6.50%
15	5.25%
20	4.00%
25+	3.00%

#### Spouse

Spousal coverage for current and future retirees is based on actual data. Husbands are assumed to be three years older than wives.

## DELAWARE COUNTY, IN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

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**Per Capita Costs** Annual per capita costs were calculated based on 2021 premium equivalent rates adjusted for expected claims cost, then actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates. Annual per capita costs are as shown below:

Age	Male	Female
50 – 54	\$7,600	\$8,600
55 – 59	10,300	9,900
60 – 64	13,900	12,200

**Health Care Trend Rates**

FYE	Medical/RX
2021	8.0%
2022	7.5%
2023	7.0%
2024	6.5%
2025	6.0%
2026	5.5%
2027	5.0%
2028+	4.5%

## **SUPPLEMENTARY INFORMATION**

## DELAWARE 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	\$ 30,591,416	\$ -	\$ 8,239,948	\$ 38,831,364
Receivables:				
Taxes	2,205,037	-	1,559,855	3,764,892
Accounts	78,247	-	-	78,247
Intergovernmental	46,407	-	56,473	102,880
Restricted assets:				
Cash and cash equivalents	-	220,116	-	220,116
Total Assets	<u>\$ 32,921,107</u>	<u>\$ 220,116</u>	<u>\$ 9,856,276</u>	<u>\$ 42,997,499</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 408,060	\$ -	\$ 16,120	\$ 424,180
Accrued payroll and withholdings payable	215,815	-	32,607	248,422
Contracts payable	179,146	-	-	179,146
Total Liabilities	<u>803,021</u>	<u>-</u>	<u>48,727</u>	<u>851,748</u>
Deferred inflows of resources:				
Unavailable revenue	<u>1,082,107</u>	<u>-</u>	<u>1,526,769</u>	<u>2,608,876</u>
Fund balances:				
Restricted	30,087,384	220,116	8,280,780	38,588,280
Committed	<u>948,595</u>	<u>-</u>	<u>-</u>	<u>948,595</u>
Total Fund Balances	<u>31,035,979</u>	<u>220,116</u>	<u>8,280,780</u>	<u>39,536,875</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 32,921,107</u>	<u>\$ 220,116</u>	<u>\$ 9,856,276</u>	<u>\$ 42,997,499</u>

## DELAWARE 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
<b>Revenues:</b>				
Taxes:				
Property	\$ 4,599,036	\$ -	\$ 3,624,253	\$ 8,223,289
Special assessments	577,729	-	-	577,729
Intergovernmental	15,516,437	-	454,663	15,971,100
Charges for services	2,862,962	-	-	2,862,962
Fines and forfeits	950,549	-	-	950,549
Donations	22,707	-	-	22,707
Other	1,523,399	746,954	235,207	2,505,560
	<u>33,216,674</u>	<u>746,954</u>	<u>4,314,123</u>	<u>38,277,751</u>
<b>Total Revenues</b>				
<b>Expenditures:</b>				
Current:				
General government	6,152,552	955,293	5,214	7,113,059
Public safety	9,897,430	-	-	9,897,430
Highways and streets	5,297,803	-	288,829	5,586,632
Health and welfare	1,478,453	-	-	1,478,453
Culture and recreation	148,522	-	-	148,522
Economic development	4,819,368	-	907,160	5,726,528
Debt service:				
Principal paid on bonds	1,689,133	-	958,889	2,648,022
Principal paid on capital leases	69,673	-	-	69,673
Interest	614,961	-	559,131	1,174,092
Capital outlay:				
General government	403,226	-	-	403,226
Highways and streets	125,674	-	1,750,000	1,875,674
Economic development	37,778	-	190,737	228,515
	<u>30,734,573</u>	<u>955,293</u>	<u>4,659,960</u>	<u>36,349,826</u>
<b>Total Expenditures</b>				
Excess (deficiency) of revenues over (under) expenditures	<u>2,482,101</u>	<u>(208,339)</u>	<u>(345,837)</u>	<u>1,927,925</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	94,665	-	-	94,665
Transfers in	713,217	-	-	713,217
Transfers out	(188,102)	-	(31,100)	(219,202)
	<u>619,780</u>	<u>-</u>	<u>(31,100)</u>	<u>588,680</u>
<b>Total Other Financing Sources and Uses</b>				
Net Change in Fund Balances	3,101,881	(208,339)	(376,937)	2,516,605
Fund Balances - Beginning	<u>27,934,098</u>	<u>428,455</u>	<u>8,657,717</u>	<u>37,020,270</u>
Fund Balances - Ending	<u>\$ 31,035,979</u>	<u>\$ 220,116</u>	<u>\$ 8,280,780</u>	<u>\$ 39,536,875</u>

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Economic Development Income Tax	Child Advocacy Fund	Local Emergency Plan Right/Kno	Excess Tax Levy	Local Road And Street	LOIT Public Safety
Cash and cash equivalents	\$ 2,875,161	\$ 1,504	\$ 25,799	\$ 46,663	\$ 791,080	\$ 630,193
Receivables:						
Taxes	939,546	-	-	-	-	449,096
Accounts	-	-	-	-	-	-
Intergovernmental	33,504	-	-	-	-	-
Total Assets	<u>3,848,211</u>	<u>1,504</u>	<u>25,799</u>	<u>46,663</u>	<u>791,080</u>	<u>1,079,289</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	6,353	-	-	-	47,651	-
Contracts payable	179,146	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	39,627
Total Liabilities	<u>185,499</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,651</u>	<u>39,627</u>
Deferred inflows of resources:						
Unavailable revenue	191,128	-	-	-	-	91,358
Fund balances:						
Restricted	3,471,584	1,504	25,799	46,663	743,429	-
Committed	-	-	-	-	-	948,304
Total Fund Balances	<u>3,471,584</u>	<u>1,504</u>	<u>25,799</u>	<u>46,663</u>	<u>743,429</u>	<u>948,304</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,848,211</u>	<u>\$ 1,504</u>	<u>\$ 25,799</u>	<u>\$ 46,663</u>	<u>\$ 791,080</u>	<u>\$ 1,079,289</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	<u>Comprehensive Plan Fund</u>	<u>2015 Reassessment</u>	<u>Sex &amp; Violent Adm</u>	<u>Unsafe Building Fund</u>	<u>Gal CASA Grant</u>	<u>LOIT Special Distribution</u>
Cash and cash equivalents	\$ 291	\$ 161,762	\$ 20,544	\$ 21,193	\$ 66,827	\$ -
Receivables:						
Taxes	-	456,641	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	<u>291</u>	<u>618,403</u>	<u>20,544</u>	<u>21,193</u>	<u>66,827</u>	<u>-</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	31,500	177	-	483	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	1,775	-	-	5,872	-
Total Liabilities	<u>-</u>	<u>33,275</u>	<u>177</u>	<u>-</u>	<u>6,355</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	447,064	-	-	-	-
Fund balances:						
Restricted	-	138,064	20,367	21,193	60,472	-
Committed	291	-	-	-	-	-
Total Fund Balances	<u>291</u>	<u>138,064</u>	<u>20,367</u>	<u>21,193</u>	<u>60,472</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 291</u>	<u>\$ 618,403</u>	<u>\$ 20,544</u>	<u>\$ 21,193</u>	<u>\$ 66,827</u>	<u>\$ -</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement
Cash and cash equivalents	\$ 86,127	\$ 34,088	\$ 23,623	\$ 4,881	\$ 8,171	\$ 2,191
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	179	500	24	-	-	-
Intergovernmental	-	-	340	-	-	-
Total Assets	<u>86,306</u>	<u>34,588</u>	<u>23,987</u>	<u>4,881</u>	<u>8,171</u>	<u>2,191</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	508	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>508</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:						
Restricted	86,306	34,080	23,987	4,881	8,171	2,191
Committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>86,306</u>	<u>34,080</u>	<u>23,987</u>	<u>4,881</u>	<u>8,171</u>	<u>2,191</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 86,306</u>	<u>\$ 34,588</u>	<u>\$ 23,987</u>	<u>\$ 4,881</u>	<u>\$ 8,171</u>	<u>\$ 2,191</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	<u>GAL/CASA Donation</u>	<u>DCHD Donation Fund</u>	<u>Fallen Heroes Memorial Bridge</u>	<u>Veteran's Affairs Donation Fund</u>	<u>Magna TIF Bond</u>	<u>Daleville TIF Bond</u>
Cash and cash equivalents	\$ 29,672	\$ 2,282	\$ 2,408	\$ 23,496	\$ 1,765,423	\$ 691,383
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	<u>29,672</u>	<u>2,282</u>	<u>2,408</u>	<u>23,496</u>	<u>1,765,423</u>	<u>691,383</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	211	-	-	9,980	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	995	-	-	-	-	-
Total Liabilities	<u>1,206</u>	<u>-</u>	<u>-</u>	<u>9,980</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	28,466	2,282	2,408	13,516	1,765,423	691,383
Committed	-	-	-	-	-	-
Total Fund Balances	<u>28,466</u>	<u>2,282</u>	<u>2,408</u>	<u>13,516</u>	<u>1,765,423</u>	<u>691,383</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 29,672</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 23,496</u>	<u>\$ 1,765,423</u>	<u>\$ 691,383</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	TIF Morrison Road	Park One TIF	Magna Industrial TIF	I-69 TIF	Delphi Cred Dist	Abb Cred
Cash and cash equivalents	\$ 4,244,197	\$ 13,570	\$ 193,163	\$ 4,367	\$ 2,484,848	\$ 3,135,923
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	4,244,197	13,570	193,163	4,367	2,484,848	3,135,923
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	32	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	32	-	-	-	-	-
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	4,244,165	13,570	193,163	4,367	2,484,848	3,135,923
Committed	-	-	-	-	-	-
Total Fund Balances	4,244,165	13,570	193,163	4,367	2,484,848	3,135,923
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 4,244,197	\$ 13,570	\$ 193,163	\$ 4,367	\$ 2,484,848	\$ 3,135,923

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Insurance Recovery	Drug Abuse Resistance Educatio	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund
Cash and cash equivalents	\$ 152,679	\$ 592	\$ 65,035	\$ 626	\$ 37,843	\$ 767,641
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	7,237	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	<u>159,916</u>	<u>592</u>	<u>65,035</u>	<u>626</u>	<u>37,843</u>	<u>767,641</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	3,365	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,365</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	159,916	592	61,670	626	37,843	767,641
Committed	-	-	-	-	-	-
Total Fund Balances	<u>159,916</u>	<u>592</u>	<u>61,670</u>	<u>626</u>	<u>37,843</u>	<u>767,641</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 159,916</u>	<u>\$ 592</u>	<u>\$ 65,035</u>	<u>\$ 626</u>	<u>\$ 37,843</u>	<u>\$ 767,641</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Project Hoosier Safe-T	Del Co Employees Longevity Fun	Deed/Certificate Sale Fund	Tax Sale Fund	Emergency Comm Ctr Cap Impr	Prosecutor'S Seizure Of Assets
Cash and cash equivalents	\$ 56,840	\$ 367,126	\$ 342,003	\$ 107,437	\$ 49,701	\$ 13,411
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	1,000	-	-	-	-	-
Total Assets	<u>57,840</u>	<u>367,126</u>	<u>342,003</u>	<u>107,437</u>	<u>49,701</u>	<u>13,411</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	57,840	367,126	342,003	107,437	49,701	13,411
Committed	-	-	-	-	-	-
Total Fund Balances	<u>57,840</u>	<u>367,126</u>	<u>342,003</u>	<u>107,437</u>	<u>49,701</u>	<u>13,411</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 57,840</u>	<u>\$ 367,126</u>	<u>\$ 342,003</u>	<u>\$ 107,437</u>	<u>\$ 49,701</u>	<u>\$ 13,411</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Security Deposits	Cares Act CFDA 93.323 & 21.019	Cares Provider Relief Fund	Cares Act- Covid 19	COVID-19 Ems	COVID 19 Coroner
Cash and cash equivalents	\$ 22,599	\$ 40,000	\$ 108,426	\$ -	\$ 65	\$ 1,356
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	<u>22,599</u>	<u>40,000</u>	<u>108,426</u>	<u>-</u>	<u>65</u>	<u>1,356</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	22,599	40,000	108,426	-	65	1,356
Committed	-	-	-	-	-	-
Total Fund Balances	<u>22,599</u>	<u>40,000</u>	<u>108,426</u>	<u>-</u>	<u>65</u>	<u>1,356</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 22,599</u>	<u>\$ 40,000</u>	<u>\$ 108,426</u>	<u>\$ -</u>	<u>\$ 65</u>	<u>\$ 1,356</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	COVID-19 Sheriff	COVID 19 Probation	COVID 19- EMA	Eviction ADR Courts	Eviction Mediation Prgoram COVID	COVID-19 GIS
Cash and cash equivalents	\$ -	\$ 2,196	\$ 10,294	\$ 8,557	\$ -	\$ 4,738
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	-	2,196	10,294	8,557	-	4,738
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	-	2,196	10,294	8,557	-	4,738
Committed	-	-	-	-	-	-
Total Fund Balances	-	2,196	10,294	8,557	-	4,738
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ -	\$ 2,196	\$ 10,294	\$ 8,557	\$ -	\$ 4,738

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	COVID-19- Health	EMA Small Aircraft System	DTF Imprest	Jail Commissary	Auditor	Community Corrections
Cash and cash equivalents	\$ 7,368	\$ 4,883	\$ 10,762	\$ 210,998	\$ 331,938	\$ 317,559
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total Assets	<u>7,368</u>	<u>4,883</u>	<u>10,762</u>	<u>210,998</u>	<u>331,938</u>	<u>317,559</u>
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>						
Liabilities:						
Accounts payable	5,685	-	-	-	530	2,609
Contracts payable	-	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	-	-	1,432	32,023
Total Liabilities	<u>5,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,962</u>	<u>34,632</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	1,683	4,883	10,762	210,998	329,976	282,927
Committed	-	-	-	-	-	-
Total Fund Balances	<u>1,683</u>	<u>4,883</u>	<u>10,762</u>	<u>210,998</u>	<u>329,976</u>	<u>282,927</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,368</u>	<u>\$ 4,883</u>	<u>\$ 10,762</u>	<u>\$ 210,998</u>	<u>\$ 331,938</u>	<u>\$ 317,559</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	<u>Court</u>	<u>CASA Grants</u>	<u>Health Funds</u>	<u>Health and Wellness Grants</u>	<u>Highway Funds</u>
Cash and cash equivalents	\$ 180,953	\$ 27,479	\$ 924,678	\$ 756,652	\$ 2,591,985
Receivables:					
Taxes	-	-	359,754	-	-
Accounts	3,508	-	4,668	-	-
Intergovernmental	7,568	-	-	-	-
Total Assets	192,029	27,479	1,289,100	756,652	2,591,985
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>					
Liabilities:					
Accounts payable	129	-	18,928	3,452	58,110
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	-	-	22,429	5,449	54,847
Total Liabilities	129	-	41,357	8,901	112,957
Deferred inflows of resources:					
Unavailable revenue	-	-	352,557	-	-
Fund balances:					
Restricted	191,900	27,479	895,186	747,751	2,479,028
Committed	-	-	-	-	-
Total Fund Balances	191,900	27,479	895,186	747,751	2,479,028
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 192,029	\$ 27,479	\$ 1,289,100	\$ 756,652	\$ 2,591,985

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	<u>Probation Funds</u>	<u>Public Safety Funds</u>	<u>Public Safety Grants</u>	<u>Recorders Funds</u>	<u>Sheriff Funds</u>
Cash and cash equivalents	\$ 372,743	\$ 2,615,778	\$ 90,014	\$ 915,527	\$ 85,373
Receivables:					
Taxes	-	-	-	-	-
Accounts	16,126	39,900	-	-	-
Intergovernmental	-	-	3,995	-	-
	<u>388,869</u>	<u>2,655,678</u>	<u>94,009</u>	<u>915,527</u>	<u>85,373</u>
Total Assets					
	<u>388,869</u>	<u>2,655,678</u>	<u>94,009</u>	<u>915,527</u>	<u>85,373</u>
<u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>					
Liabilities:					
Accounts payable	697	143,732	2,158	44,566	71
Contracts payable	-	-	-	-	-
Accrued payroll and withholdings payable	3,813	16,595	5,699	4,147	-
	<u>4,510</u>	<u>160,327</u>	<u>7,857</u>	<u>48,713</u>	<u>71</u>
Total Liabilities					
	<u>4,510</u>	<u>160,327</u>	<u>7,857</u>	<u>48,713</u>	<u>71</u>
Deferred inflows of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted	384,359	2,495,351	86,152	866,814	85,302
Committed	-	-	-	-	-
	<u>384,359</u>	<u>2,495,351</u>	<u>86,152</u>	<u>866,814</u>	<u>85,302</u>
Total Fund Balances					
	<u>384,359</u>	<u>2,495,351</u>	<u>86,152</u>	<u>866,814</u>	<u>85,302</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 388,869</u>	<u>\$ 2,655,678</u>	<u>\$ 94,009</u>	<u>\$ 915,527</u>	<u>\$ 85,373</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	<u>Miscellaneous Grants</u>	<u>Surveyor Funds</u>	<u>User Fees</u>	<u>Miscellaneous Funds</u>	<u>Total Special Revenue Funds</u>
Cash and cash equivalents	\$ 37,627	\$ 959,469	\$ 182,913	\$ 416,722	30,591,416
Receivables:					
Taxes	-	-	-	-	2,205,037
Accounts	-	-	3,118	2,987	78,247
Intergovernmental	-	-	-	-	46,407
Total Assets	37,627	959,469	186,031	419,709	32,921,107
 <u>Liabilities, Deferred Inflows of Resources and Fund Balances</u>					
Liabilities:					
Accounts payable	-	4,959	22,074	100	408,060
Contracts payable	-	-	-	-	179,146
Accrued payroll and withholdings payable	-	1,473	18,358	1,281	215,815
Total Liabilities	-	6,432	40,432	1,381	803,021
Deferred inflows of resources:					
Unavailable revenue	-	-	-	-	1,082,107
Fund balances:					
Restricted	37,627	953,037	145,599	418,328	30,087,384
Committed	-	-	-	-	948,595
Total Fund Balances	37,627	953,037	145,599	418,328	31,035,979
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 37,627	\$ 959,469	\$ 186,031	\$ 419,709	\$ 32,921,107

## DELAWARE COUNTY, IN

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

	Economic Development Income Tax	Child Advocacy Fund	Local Emergency Plan Right/Kno	Excess Tax Levy	Local Road And Street	LOIT Public Safety
<b>Revenues:</b>						
<b>Taxes:</b>						
Property Income	\$ 5,028,248	\$ -	\$ -	\$ -	\$ -	\$ 2,135,607
Special assessments	-	-	-	-	-	-
Intergovernmental	309,059	-	7,563	-	804,198	186,478
Charges for services	-	1,004	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	269,111	-	-	-	-	-
<b>Total Revenues</b>	<b>5,606,418</b>	<b>1,004</b>	<b>7,563</b>	<b>-</b>	<b>804,198</b>	<b>2,322,085</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	3,324,619	-	-	-	-	-
Public safety	-	-	558	-	-	2,184,494
Highways and streets	-	-	-	-	551,392	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Debt service:</b>						
Principal on bonds	1,170,000	-	-	-	-	-
Principal on capital leases	-	-	-	-	60,252	-
Interest and fiscal charges	193,896	-	-	-	9,747	-
<b>Capital outlay:</b>						
General government	403,226	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>5,091,741</b>	<b>-</b>	<b>558</b>	<b>-</b>	<b>621,391</b>	<b>2,184,494</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>514,677</b>	<b>1,004</b>	<b>7,005</b>	<b>-</b>	<b>182,807</b>	<b>137,591</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(4,900)
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,900)</b>
<b>Net Change in Fund Balances</b>	<b>514,677</b>	<b>1,004</b>	<b>7,005</b>	<b>-</b>	<b>182,807</b>	<b>132,691</b>
<b>Fund Balances - Beginning</b>	<b>2,956,907</b>	<b>500</b>	<b>18,794</b>	<b>46,663</b>	<b>560,622</b>	<b>815,613</b>
<b>Fund Balances - Ending</b>	<b>\$ 3,471,584</b>	<b>\$ 1,504</b>	<b>\$ 25,799</b>	<b>\$ 46,663</b>	<b>\$ 743,429</b>	<b>\$ 948,304</b>

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## DELAWARE COUNTY, IN

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

	Comprehensive Plan Fund	2015 Reassessment	Sex & Violent Adm	Unsafe Building Fund	Gal CASA Grant	LOIT Special Distribution
<b>Revenues:</b>						
Taxes:						
Property Income	\$ -	\$ 420,660	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	9,991	53,221	-	-	110,533	-
Charges for services	-	-	6,711	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	21,000	-	-	-	-	-
<b>Total Revenues</b>	<b>30,991</b>	<b>473,881</b>	<b>6,711</b>	<b>-</b>	<b>110,533</b>	<b>-</b>
<b>Expenditures:</b>						
Current:						
General government	91,531	479,443	-	-	-	-
Public safety	-	-	3,811	-	-	-
Highways and streets	-	-	-	-	-	13,339
Health and welfare	-	-	-	-	196,986	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>91,531</b>	<b>479,443</b>	<b>3,811</b>	<b>-</b>	<b>196,986</b>	<b>13,339</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(60,540)</b>	<b>(5,562)</b>	<b>2,900</b>	<b>-</b>	<b>(86,453)</b>	<b>(13,339)</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	192,867	-
Transfers out	-	(600)	-	-	(86,978)	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>(600)</b>	<b>-</b>	<b>-</b>	<b>105,889</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(60,540)</b>	<b>(6,162)</b>	<b>2,900</b>	<b>-</b>	<b>19,436</b>	<b>(13,339)</b>
<b>Fund Balances - Beginning</b>	<b>60,831</b>	<b>144,226</b>	<b>17,467</b>	<b>21,193</b>	<b>41,036</b>	<b>13,339</b>
<b>Fund Balances - Ending</b>	<b>\$ 291</b>	<b>\$ 138,064</b>	<b>\$ 20,367</b>	<b>\$ 21,193</b>	<b>\$ 60,472</b>	<b>\$ -</b>

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## DELAWARE COUNTY, IN

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

	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement
<b>Revenues:</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	2,107	-	8,187	347	500	-
Fines and forfeits	-	8,801	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	300	404	242	-	-
<b>Total Revenues</b>	<u>2,107</u>	<u>9,101</u>	<u>8,591</u>	<u>589</u>	<u>500</u>	<u>-</u>
<b>Expenditures:</b>						
Current:						
General government	-	20,377	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>20,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>2,107</u>	<u>(11,276)</u>	<u>8,591</u>	<u>589</u>	<u>500</u>	<u>-</u>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>2,107</u>	<u>(11,276)</u>	<u>8,591</u>	<u>589</u>	<u>500</u>	<u>-</u>
<b>Fund Balances - Beginning</b>	<u>84,199</u>	<u>45,356</u>	<u>15,396</u>	<u>4,292</u>	<u>7,671</u>	<u>2,191</u>
<b>Fund Balances - Ending</b>	<u>\$ 86,306</u>	<u>\$ 34,080</u>	<u>\$ 23,987</u>	<u>\$ 4,881</u>	<u>\$ 8,171</u>	<u>\$ 2,191</u>

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## DELAWARE COUNTY, IN

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

	GAL/CASA Donation	DCHD Donation Fund	Fallen Heroes Memorial Bridge	Veteran's Affairs Donation Fund	Magna TIF Bond	Daleville TIF Bond
<b>Revenues:</b>						
<b>Taxes:</b>						
Property Income	\$ -	\$ -	\$ -	\$ -	\$ 1,137,431	\$ 783,242
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	55	-	-
Other						
Donations	3,671	-	-	-	-	-
Other	28,911	-	-	38,330	38	143
<b>Total Revenues</b>	<b>32,582</b>	<b>-</b>	<b>-</b>	<b>38,385</b>	<b>1,137,469</b>	<b>783,385</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	-	233	-	27,595	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	14,428	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	258,509	318,033
<b>Debt service:</b>						
Principal on bonds	-	-	-	-	-	185,800
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	185,533
<b>Capital outlay:</b>						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	7,556	7,556
<b>Total Expenditures</b>	<b>14,428</b>	<b>233</b>	<b>-</b>	<b>27,595</b>	<b>266,065</b>	<b>696,922</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>18,154</b>	<b>(233)</b>	<b>-</b>	<b>10,790</b>	<b>871,404</b>	<b>86,463</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>18,154</b>	<b>(233)</b>	<b>-</b>	<b>10,790</b>	<b>871,404</b>	<b>86,463</b>
<b>Fund Balances - Beginning</b>	<b>10,312</b>	<b>2,515</b>	<b>2,408</b>	<b>2,726</b>	<b>894,019</b>	<b>604,920</b>
<b>Fund Balances - Ending</b>	<b>\$ 28,466</b>	<b>\$ 2,282</b>	<b>\$ 2,408</b>	<b>\$ 13,516</b>	<b>\$ 1,765,423</b>	<b>\$ 691,383</b>

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## DELAWARE COUNTY, IN

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

	TIF Morrison		Magna Industrial		Delphi Cred Dist	Abb Cred
	Road	Park One TIF	TIF	I-69 TIF		
<b>Revenues:</b>						
Taxes:						
Property	\$ 1,760,513	\$ 23,098	\$ 150,622	\$ 7,337	\$ -	\$ -
Income	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	1,403,043	1,000,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	281,792	-	38	-	-	-
<b>Total Revenues</b>	<b>2,042,305</b>	<b>23,098</b>	<b>150,660</b>	<b>7,337</b>	<b>1,403,043</b>	<b>1,000,000</b>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	1,888,041	27,809	147,717	4,584	334,129	1,840,546
Debt service:						
Principal on bonds	333,333	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	224,581	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	7,555	3,778	7,556	3,777	-	-
<b>Total Expenditures</b>	<b>2,453,510</b>	<b>31,587</b>	<b>155,273</b>	<b>8,361</b>	<b>334,129</b>	<b>1,840,546</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(411,205)</b>	<b>(8,489)</b>	<b>(4,613)</b>	<b>(1,024)</b>	<b>1,068,914</b>	<b>(840,546)</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(411,205)</b>	<b>(8,489)</b>	<b>(4,613)</b>	<b>(1,024)</b>	<b>1,068,914</b>	<b>(840,546)</b>
<b>Fund Balances - Beginning</b>	<b>4,655,370</b>	<b>22,059</b>	<b>197,776</b>	<b>5,391</b>	<b>1,415,934</b>	<b>3,976,469</b>
<b>Fund Balances - Ending</b>	<b>\$ 4,244,165</b>	<b>\$ 13,570</b>	<b>\$ 193,163</b>	<b>\$ 4,367</b>	<b>\$ 2,484,848</b>	<b>\$ 3,135,923</b>

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## DELAWARE COUNTY, IN

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

	Insurance Recovery	Drug Abuse Resistance Educatio	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund
<b>Revenues:</b>						
<b>Taxes:</b>						
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	6,000	-	-	-
Fines and forfeits	-	-	-	-	29,347	-
Other						
Donations	-	-	2,632	-	-	-
Other	28,827	-	134,964	-	-	-
<b>Total Revenues</b>	<b>28,827</b>	<b>-</b>	<b>143,596</b>	<b>-</b>	<b>29,347</b>	<b>-</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	8,759	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	148,522	-	-	-
Economic development	-	-	-	-	-	-
<b>Debt service:</b>						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Capital outlay:</b>						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>8,759</b>	<b>-</b>	<b>148,522</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>20,068</b>	<b>-</b>	<b>(4,926)</b>	<b>-</b>	<b>29,347</b>	<b>-</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>20,068</b>	<b>-</b>	<b>(4,926)</b>	<b>-</b>	<b>29,347</b>	<b>-</b>
<b>Fund Balances - Beginning</b>	<b>139,848</b>	<b>592</b>	<b>66,596</b>	<b>626</b>	<b>8,496</b>	<b>767,641</b>
<b>Fund Balances - Ending</b>	<b>\$ 159,916</b>	<b>\$ 592</b>	<b>\$ 61,670</b>	<b>\$ 626</b>	<b>\$ 37,843</b>	<b>\$ 767,641</b>

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## DELAWARE COUNTY, IN

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

	Project Hoosier Safe-T	Del Co Employees Longevity Fun	Deed/Certificate Sale Fund	Tax Sale Fund	Emergency Comm Ctr Cap Impr	Prosecutor'S Seizure Of Assets
<b>Revenues:</b>						
<b>Taxes:</b>						
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	6,500	-	181,025	91,997	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	5,940	-	-	-	-
<b>Total Revenues</b>	<b>6,500</b>	<b>5,940</b>	<b>181,025</b>	<b>91,997</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	25,561	448,792	182,312	83,511	-	-
Public safety	-	-	-	-	-	199
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Debt service:</b>						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Capital outlay:</b>						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>25,561</b>	<b>448,792</b>	<b>182,312</b>	<b>83,511</b>	<b>-</b>	<b>199</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(19,061)</b>	<b>(442,852)</b>	<b>(1,287)</b>	<b>8,486</b>	<b>-</b>	<b>(199)</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	94,665	-	-	-
Transfers in	-	515,350	-	-	5,000	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>515,350</b>	<b>94,665</b>	<b>-</b>	<b>5,000</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(19,061)</b>	<b>72,498</b>	<b>93,378</b>	<b>8,486</b>	<b>5,000</b>	<b>(199)</b>
<b>Fund Balances - Beginning</b>	<b>76,901</b>	<b>294,628</b>	<b>248,625</b>	<b>98,951</b>	<b>44,701</b>	<b>13,610</b>
<b>Fund Balances - Ending</b>	<b>\$ 57,840</b>	<b>\$ 367,126</b>	<b>\$ 342,003</b>	<b>\$ 107,437</b>	<b>\$ 49,701</b>	<b>\$ 13,411</b>

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## DELAWARE COUNTY, IN

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

	Security Deposits	Cares Act CFDA 93.323 & 21.019	Cares Provider Relief Fund	Cares Act- Covid 19	COVID-19 Ems	COVID 19 Coroner
<b>Revenues:</b>						
Taxes:						
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	100,000	108,426	3,534,687	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	-	-	-	5,000	2,000
<b>Total Revenues</b>	<b>-</b>	<b>100,000</b>	<b>108,426</b>	<b>3,534,687</b>	<b>5,000</b>	<b>2,000</b>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	60,000	-	3,534,687	4,935	644
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>60,000</b>	<b>-</b>	<b>3,534,687</b>	<b>4,935</b>	<b>644</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>40,000</b>	<b>108,426</b>	<b>-</b>	<b>65</b>	<b>1,356</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>40,000</b>	<b>108,426</b>	<b>-</b>	<b>65</b>	<b>1,356</b>
Fund Balances - Beginning	22,599	-	-	-	-	-
<b>Fund Balances - Ending</b>	<b>\$ 22,599</b>	<b>\$ 40,000</b>	<b>\$ 108,426</b>	<b>\$ -</b>	<b>\$ 65</b>	<b>\$ 1,356</b>

Continued on next page

## DELAWARE COUNTY, IN

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

	COVID-19 Sheriff	COVID 19 Probation	COVID 19-EMA	Eviction ADR Courts	Eviction Mediation Prgoram COVID	COVID-19 GIS
<b>Revenues:</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	10,000	2,196	14,000	11,150	600	12,000
<b>Total Revenues</b>	<b>10,000</b>	<b>2,196</b>	<b>14,000</b>	<b>11,150</b>	<b>600</b>	<b>12,000</b>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	2,593	600	7,262
Public safety	10,000	-	3,706	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>10,000</b>	<b>-</b>	<b>3,706</b>	<b>2,593</b>	<b>600</b>	<b>7,262</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>2,196</b>	<b>10,294</b>	<b>8,557</b>	<b>-</b>	<b>4,738</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>2,196</b>	<b>10,294</b>	<b>8,557</b>	<b>-</b>	<b>4,738</b>
<b>Fund Balances - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Ending</b>	<b>\$ -</b>	<b>\$ 2,196</b>	<b>\$ 10,294</b>	<b>\$ 8,557</b>	<b>\$ -</b>	<b>\$ 4,738</b>

Continued on next page

## DELAWARE COUNTY, IN

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

	COVID-19- Health	EMA Small Aircraft System	DTF Imprest	Jail Commissary	Auditor	Community Corrections
<b>Revenues:</b>						
Taxes:						
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	1,042,407
Charges for services	-	-	-	529,990	67,650	-
Fines and forfeits	-	-	16,652	-	160	-
Other	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	15,000	4,883	-	-	-	-
<b>Total Revenues</b>	<b>15,000</b>	<b>4,883</b>	<b>16,652</b>	<b>529,990</b>	<b>67,810</b>	<b>1,042,407</b>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	55,521	-
Public safety	-	-	13,500	384,822	-	1,046,311
Highways and streets	-	-	-	-	-	-
Health and welfare	13,317	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal on bonds	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>13,317</b>	<b>-</b>	<b>13,500</b>	<b>384,822</b>	<b>55,521</b>	<b>1,046,311</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>1,683</b>	<b>4,883</b>	<b>3,152</b>	<b>145,168</b>	<b>12,289</b>	<b>(3,904)</b>
<b>Other financing sources (uses):</b>						
Sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>1,683</b>	<b>4,883</b>	<b>3,152</b>	<b>145,168</b>	<b>12,289</b>	<b>(3,904)</b>
<b>Fund Balances - Beginning</b>	<b>-</b>	<b>-</b>	<b>7,610</b>	<b>65,830</b>	<b>317,687</b>	<b>286,831</b>
<b>Fund Balances - Ending</b>	<b>\$ 1,683</b>	<b>\$ 4,883</b>	<b>\$ 10,762</b>	<b>\$ 210,998</b>	<b>\$ 329,976</b>	<b>\$ 282,927</b>

Continued on next page

## DELAWARE COUNTY, IN

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

	Court	CASA Grants	Health Funds	Health and Wellness Grants	Highway Funds
<b>Revenues:</b>					
<b>Taxes:</b>					
Property Income	\$ -	\$ -	\$ 316,133	\$ -	\$ -
Special assessments	-	-	-	-	-
Intergovernmental	9,500	36,684	110,542	379,724	4,266,011
Charges for services	56,566	-	453,124	-	-
Fines and forfeits	-	-	-	-	-
<b>Other</b>					
Donations	-	-	-	-	-
Other	22,388	-	7,841	16,807	477,365
<b>Total Revenues</b>	<b>88,454</b>	<b>36,684</b>	<b>887,640</b>	<b>396,531</b>	<b>4,743,376</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	-	-	-	-	-
Public safety	79,234	-	-	-	-
Highways and streets	-	-	-	-	3,993,291
Health and welfare	-	71,292	858,653	323,777	-
Culture and recreation	-	-	-	-	-
Economic development	-	-	-	-	-
<b>Debt service:</b>					
Principal on bonds	-	-	-	-	-
Principal on capital leases	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Capital outlay:</b>					
General government	-	-	-	-	-
Highways and streets	-	-	-	-	125,674
Economic development	-	-	-	-	-
<b>Total Expenditures</b>	<b>79,234</b>	<b>71,292</b>	<b>858,653</b>	<b>323,777</b>	<b>4,118,965</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>9,220</b>	<b>(34,608)</b>	<b>28,987</b>	<b>72,754</b>	<b>624,411</b>
<b>Other financing sources (uses):</b>					
Sale of property	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	(12,908)	-	(37,033)
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>(12,908)</b>	<b>-</b>	<b>(37,033)</b>
<b>Net Change in Fund Balances</b>	<b>9,220</b>	<b>(34,608)</b>	<b>16,079</b>	<b>72,754</b>	<b>587,378</b>
<b>Fund Balances - Beginning</b>	<b>182,680</b>	<b>62,087</b>	<b>879,107</b>	<b>674,997</b>	<b>1,891,650</b>
<b>Fund Balances - Ending</b>	<b>\$ 191,900</b>	<b>\$ 27,479</b>	<b>\$ 895,186</b>	<b>\$ 747,751</b>	<b>\$ 2,479,028</b>

Continued on next page

## DELAWARE COUNTY, IN

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

	Probation Funds	Public Safety Funds	Public Safety Grants	Recorders Funds	Sheriff Funds
<b>Revenues:</b>					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-
Special assessments	-	-	-	-	-
Intergovernmental	-	965,817	249,168	-	-
Charges for services	263,105	644,124	14,600	336,047	32,957
Fines and forfeits	-	40	-	6,997	-
Other	-	-	-	-	-
Donations	-	3,893	-	-	12,511
Other	250	29,193	-	-	1,674
<b>Total Revenues</b>	<u>263,355</u>	<u>1,643,067</u>	<u>263,768</u>	<u>343,044</u>	<u>47,142</u>
<b>Expenditures:</b>					
Current:					
General government	-	142,983	-	217,611	-
Public safety	213,245	988,543	254,885	-	27,468
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Economic development	-	-	-	-	-
Debt service:					
Principal on bonds	-	-	-	-	-
Principal on capital leases	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Highways and streets	-	-	-	-	-
Economic development	-	-	-	-	-
<b>Total Expenditures</b>	<u>213,245</u>	<u>1,131,526</u>	<u>254,885</u>	<u>217,611</u>	<u>27,468</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>50,110</u>	<u>511,541</u>	<u>8,883</u>	<u>125,433</u>	<u>19,674</u>
<b>Other financing sources (uses):</b>					
Sale of property	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	(13,150)	-	(1,800)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>-</u>	<u>(13,150)</u>	<u>-</u>	<u>(1,800)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	50,110	498,391	8,883	123,633	19,674
<b>Fund Balances - Beginning</b>	<u>334,249</u>	<u>1,996,960</u>	<u>77,269</u>	<u>743,181</u>	<u>65,628</u>
<b>Fund Balances - Ending</b>	<u>\$ 384,359</u>	<u>\$ 2,495,351</u>	<u>\$ 86,152</u>	<u>\$ 866,814</u>	<u>\$ 85,302</u>

Continued on next page

## DELAWARE COUNTY, IN

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

	Miscellaneous Grants	Surveyor Funds	User Fees	Miscellaneous Funds	Total Special Revenue Funds
<b>Revenues:</b>					
<b>Taxes:</b>					
Property	\$ -	\$ -	\$ -	\$ -	\$ 4,599,036
Income	-	-	-	-	7,163,855
Special assessments	-	577,729	-	-	577,729
Intergovernmental	777,051	-	-	52,334	15,516,437
Charges for services	-	89,900	-	70,521	2,862,962
Fines and forfeits	-	-	888,497	-	950,549
Other					
Donations	-	-	-	-	22,707
Other	-	14,439	47,939	18,634	1,523,399
<b>Total Revenues</b>	<b>777,051</b>	<b>682,068</b>	<b>936,436</b>	<b>141,489</b>	<b>33,216,674</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	866	891,776	-	140,607	6,152,552
Public safety	-	-	1,071,783	14,605	9,897,430
Highways and streets	739,781	-	-	-	5,297,803
Health and welfare	-	-	-	-	1,478,453
Culture and recreation	-	-	-	-	148,522
Economic development	-	-	-	-	4,819,368
<b>Debt service:</b>					
Principal on bonds	-	-	-	-	1,689,133
Principal on capital leases	-	-	9,421	-	69,673
Interest and fiscal charges	-	-	1,204	-	614,961
<b>Capital outlay:</b>					
General government	-	-	-	-	403,226
Highways and streets	-	-	-	-	125,674
Economic development	-	-	-	-	37,778
<b>Total Expenditures</b>	<b>740,647</b>	<b>891,776</b>	<b>1,082,408</b>	<b>155,212</b>	<b>30,734,573</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>36,404</b>	<b>(209,708)</b>	<b>(145,972)</b>	<b>(13,723)</b>	<b>2,482,101</b>
<b>Other financing sources (uses):</b>					
Sale of property	-	-	-	-	94,665
Transfers in	-	-	-	-	713,217
Transfers out	-	-	(30,733)	-	(188,102)
<b>Total Other Financing Sources and (Uses)</b>	<b>-</b>	<b>-</b>	<b>(30,733)</b>	<b>-</b>	<b>619,780</b>
<b>Net Change in Fund Balances</b>	<b>36,404</b>	<b>(209,708)</b>	<b>(176,705)</b>	<b>(13,723)</b>	<b>3,101,881</b>
<b>Fund Balances - Beginning</b>	<b>1,223</b>	<b>1,162,745</b>	<b>322,304</b>	<b>432,051</b>	<b>27,934,098</b>
<b>Fund Balances - Ending</b>	<b>\$ 37,627</b>	<b>\$ 953,037</b>	<b>\$ 145,599</b>	<b>\$ 418,328</b>	<b>\$ 31,035,979</b>

**DELAWARE COUNTY, IN**

COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
December 31, 2020

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<u>Assets</u>	<u>Park One Bond and Interest</u>	<u>Park One Reserve</u>	<u>Park &amp; New Breveini Reserve</u>	<u>Park Twoson Bond 204</u>	<u>Nebo Rd. Land Partners Bond Fund</u>	<u>Totals</u>
Restricted Cash and cash equivalents	\$ -	\$ -	\$ 219,529	\$ 568	\$ 19	\$ 220,116
Total Assets	<u>-</u>	<u>-</u>	<u>219,529</u>	<u>568</u>	<u>19</u>	<u>220,116</u>
Fund balances:						
Restricted for:						
Debt services	<u>-</u>	<u>-</u>	<u>219,529</u>	<u>568</u>	<u>19</u>	<u>220,116</u>
Total Fund Balances	<u>-</u>	<u>-</u>	<u>219,529</u>	<u>568</u>	<u>19</u>	<u>220,116</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,529</u>	<u>\$ 568</u>	<u>\$ 19</u>	<u>\$ 220,116</u>

## DELAWARE COUNTY, IN

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

	Park One Bond and Interest	Park One Reserve	Park & New Breveini Reserve	Park Twoson Bond 204	Nebo Rd. Land Partners Bond Fund	Totals
Revenues:						
Taxes:						
Other	\$ 201,799	\$ 788	\$ 1,169	\$ 332,438	\$ 210,760	\$ 746,954
Total Revenues	<u>201,799</u>	<u>788</u>	<u>1,169</u>	<u>332,438</u>	<u>210,760</u>	<u>746,954</u>
Expenditures:						
Current:						
General government	238,926	170,788	2,513	332,317	210,749	955,293
Total Expenditures	<u>238,926</u>	<u>170,788</u>	<u>2,513</u>	<u>332,317</u>	<u>210,749</u>	<u>955,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(37,127)</u>	<u>(170,000)</u>	<u>(1,344)</u>	<u>121</u>	<u>11</u>	<u>(208,339)</u>
Net Change in Fund Balances	(37,127)	(170,000)	(1,344)	121	11	(208,339)
Fund Balances - Beginning	<u>37,127</u>	<u>170,000</u>	<u>220,873</u>	<u>447</u>	<u>8</u>	<u>428,455</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,529</u>	<u>\$ 568</u>	<u>\$ 19</u>	<u>\$ 220,116</u>

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Cumulative	Del Co		New Brevini	Park Brevini
	Bridge	Cumulative Building Fun	Ag Park TIF		
Cash and cash equivalents	\$ 1,851,405	\$ 70,047	\$ 37,663	\$ 203,993	\$ 58,315
Receivables:					
Taxes	1,559,855	-	-	-	-
Intergovernmental	31,933	-	-	-	-
Total assets	<u>3,443,193</u>	<u>70,047</u>	<u>37,663</u>	<u>203,993</u>	<u>58,315</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	16,120	-	-	-	-
Accrued wages	32,607	-	-	-	-
Total liabilities	<u>48,727</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:					
Unavailable revenue	1,526,769	-	-	-	-
Fund balances:					
Restricted for:					
Capital projects	1,867,697	70,047	37,663	203,993	58,315
Total fund balances	<u>1,867,697</u>	<u>70,047</u>	<u>37,663</u>	<u>203,993</u>	<u>58,315</u>
Total liabilities and fund balances	<u>\$ 3,443,193</u>	<u>\$ 70,047</u>	<u>\$ 37,663</u>	<u>\$ 203,993</u>	<u>\$ 58,315</u>

Continued on next page

**DELAWARE COUNTY, IN**

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

<u>Assets</u>	Park Save-A- Lot	Park Twoson	Bell Perch	Midwest Metal TIF	Pri TIF
Cash and cash equivalents	\$ 449,878	\$ -	\$ 26,964	\$ 937,558	\$ 606,070
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total assets	<u>449,878</u>	<u>-</u>	<u>26,964</u>	<u>937,558</u>	<u>606,070</u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	-	-	-	-	-
Accrued wages	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted for:					
Capital projects	<u>449,878</u>	<u>-</u>	<u>26,964</u>	<u>937,558</u>	<u>606,070</u>
Total fund balances	<u>449,878</u>	<u>-</u>	<u>26,964</u>	<u>937,558</u>	<u>606,070</u>
Total liabilities and fund balances	<u>\$ 449,878</u>	<u>\$ -</u>	<u>\$ 26,964</u>	<u>\$ 937,558</u>	<u>\$ 606,070</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	New Twoson TIF	Nebo Road TIF	Reserve Brevini Bond 2012	Reserve Bell Perch Bond	Nebo Land Partners
Cash and cash equivalents	\$ -	\$ 621,607	\$ 224,256	\$ 31,760	\$ 87,526
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	24,540	-	-	-
Total assets	-	646,147	224,256	31,760	87,526
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	-	-	-	-	-
Accrued wages	-	-	-	-	-
Total liabilities	-	-	-	-	-
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted for:					
Capital projects	-	646,147	224,256	31,760	87,526
Total fund balances	-	646,147	224,256	31,760	87,526
Total liabilities and fund balances	\$ -	\$ 646,147	\$ 224,256	\$ 31,760	\$ 87,526

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Concentrix Corp TIF	Daleville Shell Building	Daleville Reserve	Daleville Capital	Morr Rd Reserve	Morr Rd Capital
Cash and cash equivalents	\$ 15,535	\$ 205,000	\$ 378,861	\$ 11,097	\$ 453,681	\$ 1,510,461
Receivables:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Total assets	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>11,097</u>	<u>453,681</u>	<u>1,510,461</u>
 <u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	-
Accrued wages	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted for:						
Capital projects	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>11,097</u>	<u>453,681</u>	<u>1,510,461</u>
Total fund balances	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>11,097</u>	<u>453,681</u>	<u>1,510,461</u>
Total liabilities and fund balances	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>	<u>\$ 11,097</u>	<u>\$ 453,681</u>	<u>\$ 1,510,461</u>

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Pri Reserve 2015	Pri Capital 2015	SR 67 Corridor	69/28 Gaston	Neb Road Construction	Total Capital Project Funds
Cash and cash equivalents	\$ 274,500	\$ 183,677	\$ -	\$ 94	\$ -	\$ 8,239,948
Receivables:						
Taxes	-	-	-	-	-	1,559,855
Intergovernmental	-	-	-	-	-	56,473
Total assets	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>-</u>	<u>9,856,276</u>
 <u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	16,120
Accrued wages	-	-	-	-	-	32,607
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,727</u>
Deferred inflow of resources:						
Unavailable revenue	-	-	-	-	-	1,526,769
Fund balances:						
Restricted for:						
Capital projects	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>-</u>	<u>8,280,780</u>
Total fund balances	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>-</u>	<u>8,280,780</u>
Total liabilities and fund balances	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 9,856,276</u>

## DELAWARE COUNTY, IN

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

	Cumulative Bridge	Del Co Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini
<b>Revenues:</b>					
Taxes:					
Property	\$ 1,453,190	\$ -	\$ -	\$ 362,043	\$ 55,760
Intergovernmental	363,141	-	-	-	-
Other	17,330	895	-	37	-
<b>Total revenues</b>	<b>1,833,661</b>	<b>895</b>	<b>-</b>	<b>362,080</b>	<b>55,760</b>
<b>Expenditures:</b>					
Current:					
General government	-	5,214	-	-	-
Highways and streets	288,829	-	-	-	-
Economic development	-	-	5,187	390,435	62,981
Debt service:					
Principal	-	-	-	55,000	25,000
Interest and fiscal charges	-	-	-	46,167	47,996
Capital outlay:					
Highways and streets	1,750,000	-	-	-	-
Economic development	-	-	-	7,555	-
<b>Total expenditures</b>	<b>2,038,829</b>	<b>5,214</b>	<b>5,187</b>	<b>499,157</b>	<b>135,977</b>
Excess (deficiency) of revenues over (under) expenditures	(205,168)	(4,319)	(5,187)	(137,077)	(80,217)
<b>Other financing sources (uses):</b>					
Transfers out	(31,100)	-	-	-	-
<b>Total other financing sources and (uses)</b>	<b>(31,100)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(236,268)	(4,319)	(5,187)	(137,077)	(80,217)
Fund balances - beginning	2,103,965	74,366	42,850	341,070	138,532
Fund balances - ending	\$ 1,867,697	\$ 70,047	\$ 37,663	\$ 203,993	\$ 58,315

Continued on next page

## DELAWARE COUNTY, IN

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

	Park Save-A-Lot	Park Twoson	Bell Perch	Midwest Metal TIF	Pri TIF
<b>Revenues:</b>					
Taxes:					
Property	\$ 300,052	\$ 153,753	\$ 72,047	\$ 353,805	\$ 531,227
Intergovernmental	-	-	-	-	-
Other	208,150	-	37	-	36
<b>Total revenues</b>	<b>508,202</b>	<b>153,753</b>	<b>72,084</b>	<b>353,805</b>	<b>531,263</b>
<b>Expenditures:</b>					
Current:					
General government	-	-	-	-	-
Highways and streets	-	-	-	-	-
Economic development	47,826	-	64,877	10,560	29,269
Debt service:					
Principal	335,000	185,000	65,000	-	188,889
Interest and fiscal charges	126,268	130,892	7,563	-	122,183
Capital outlay:					
Highways and streets	-	-	-	-	-
Economic development	7,556	-	-	-	7,555
<b>Total expenditures</b>	<b>516,650</b>	<b>315,892</b>	<b>137,440</b>	<b>10,560</b>	<b>347,896</b>
Excess (deficiency) of revenues over (under) expenditures	(8,448)	(162,139)	(65,356)	343,245	183,367
Other financing sources (uses):					
Transfers out	-	-	-	-	-
<b>Total other financing sources and (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(8,448)	(162,139)	(65,356)	343,245	183,367
Fund balances - beginning	458,326	162,139	92,320	594,313	422,703
Fund balances - ending	\$ 449,878	\$ -	\$ 26,964	\$ 937,558	\$ 606,070

Continued on next page

## DELAWARE COUNTY, IN

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

	New Twoson TIF	Nebo Road TIF	Reserve Brevini Bond 2012	Reserve Bell Perch Bond	Nebo Land Partners
<b>Revenues:</b>					
Taxes:					
Property	\$ 3,358	\$ 162,868	\$ -	\$ -	\$ 176,126
Intergovernmental	-	91,522	-	-	-
Other	-	8,709	-	-	-
<b>Total revenues</b>	<u>3,358</u>	<u>263,099</u>	<u>-</u>	<u>-</u>	<u>176,126</u>
<b>Expenditures:</b>					
Current:					
General government	-	-	-	-	-
Highways and streets	-	-	-	-	-
Economic development	-	278	-	-	-
Debt service:					
Principal	-	-	-	-	105,000
Interest and fiscal charges	6,916	-	-	-	71,146
Capital outlay:					
Highways and streets	-	-	-	-	-
Economic development	-	168,071	-	-	-
<b>Total expenditures</b>	<u>6,916</u>	<u>168,349</u>	<u>-</u>	<u>-</u>	<u>176,146</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,558)</u>	<u>94,750</u>	<u>-</u>	<u>-</u>	<u>(20)</u>
<b>Other financing sources (uses):</b>					
Transfers out	-	-	-	-	-
<b>Total other financing sources and (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(3,558)	94,750	-	-	(20)
Fund balances - beginning	<u>3,558</u>	<u>551,397</u>	<u>224,256</u>	<u>31,760</u>	<u>87,546</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 646,147</u>	<u>\$ 224,256</u>	<u>\$ 31,760</u>	<u>\$ 87,526</u>

Continued on next page

## DELAWARE COUNTY, IN

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

	Concentrix Corp TIF	Daleville Shell Building	Daleville Reserve	Daleville Capital	Morr Rd Reserve	Morr Rd Capital
<b>Revenues:</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	2,193	-	181,717
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,193</b>	<b>-</b>	<b>181,717</b>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(2,193)	-	(181,717)
<b>Other financing sources (uses):</b>						
Transfers out	-	-	-	-	-	-
<b>Total other financing sources and (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	-	-	(2,193)	-	(181,717)
Fund balances - beginning	15,535	205,000	378,861	13,290	453,681	1,692,178
Fund balances - ending	\$ 15,535	\$ 205,000	\$ 378,861	\$ 11,097	\$ 453,681	\$ 1,510,461

Continued on next page

## DELAWARE COUNTY, IN

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

	Prl Reserve 2015	Prl Capital 2015	SR 67 Corridor	69/28 Gaston	Neb Road Construction	Total Capital Project Funds
<b>Revenues:</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 24	\$ -	\$ 3,624,253
Intergovernmental	-	-	-	-	-	454,663
Other	-	-	-	-	13	235,207
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>24</u>	<u>13</u>	<u>4,314,123</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	5,214
Highways and streets	-	-	-	-	-	288,829
Economic development	-	100,000	9,219	-	2,618	907,160
Debt service:						
Principal	-	-	-	-	-	958,889
Interest and fiscal charges	-	-	-	-	-	559,131
Capital outlay:						
Highways and streets	-	-	-	-	-	1,750,000
Economic development	-	-	-	-	-	190,737
Total expenditures	<u>-</u>	<u>100,000</u>	<u>9,219</u>	<u>-</u>	<u>2,618</u>	<u>4,659,960</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(100,000)</u>	<u>(9,219)</u>	<u>24</u>	<u>(2,605)</u>	<u>(345,837)</u>
<b>Other financing sources (uses):</b>						
Transfers out	-	-	-	-	-	(31,100)
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(31,100)</u>
Net change in fund balances	-	(100,000)	(9,219)	24	(2,605)	(376,937)
Fund balances - beginning	<u>274,500</u>	<u>283,677</u>	<u>9,219</u>	<u>70</u>	<u>2,605</u>	<u>8,657,717</u>
Fund balances - ending	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ -</u>	<u>\$ 8,280,780</u>

**DELAWARE COUNTY, IN**

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

<u>Assets</u>	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Cash and cash equivalents	\$ 28,314	\$ 1,656,476	\$ 62,895	\$ 1,747,685
Receivables:				
Employee contributions	-	12,837	-	12,837
Accrued interest and dividends	-	10,733	389	11,122
Accounts	<u>6,211</u>	<u>-</u>	<u>-</u>	<u>6,211</u>
Total receivables	<u>6,211</u>	<u>23,570</u>	<u>389</u>	<u>30,170</u>
Investments at fair value:				
Fixed income securities	-	5,947,720	264,775	6,212,495
Domestic and foreign equities	<u>-</u>	<u>11,655,741</u>	<u>563,519</u>	<u>12,219,260</u>
Total investments	<u>-</u>	<u>17,603,461</u>	<u>828,294</u>	<u>18,431,755</u>
Total assets	<u>34,525</u>	<u>19,283,507</u>	<u>891,578</u>	<u>20,209,610</u>
<u>Liabilities</u>				
Payable - net benefits due and unpaid/(overpaid)	-	1,245	-	1,245
Due to brokers(s) for unsettled funds	<u>-</u>	<u>16,587</u>	<u>1,416</u>	<u>18,003</u>
Total liabilities	<u>-</u>	<u>17,832</u>	<u>1,416</u>	<u>19,248</u>
Net position restricted for pensions	<u>\$ 34,525</u>	<u>\$ 19,265,675</u>	<u>\$ 890,162</u>	<u>\$ 20,190,362</u>

**DELAWARE COUNTY, IN**

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

<u>Additions</u>	Sheriff Pension Plan	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Contributions:				
Employer contributions	\$ 88,682	\$ 1,251,515	\$ 61,105	\$ 1,401,302
Employee contributions	-	75,107	-	75,107
<b>Total Contributions</b>	<b>88,682</b>	<b>1,326,622</b>	<b>61,105</b>	<b>1,476,409</b>
Investment income:				
Interest	-	517,198	25,485	542,683
Net increase in fair value of assets	-	1,896,046	101,295	1,997,341
Less investment expense, other than securities lending	-	(102,943)	(3,824)	(106,767)
<b>Total Investment Income</b>	<b>-</b>	<b>2,310,301</b>	<b>122,956</b>	<b>2,433,257</b>
<b>Total Additions</b>	<b>88,682</b>	<b>3,636,923</b>	<b>184,061</b>	<b>3,909,666</b>
<u>Deductions</u>				
Benefit payments (including refunds of employee contributions)	105,000	1,239,069	51,872	1,395,941
Administrative expense	-	28,085	12,603	40,688
<b>Total Deductions</b>	<b>105,000</b>	<b>1,267,154</b>	<b>64,475</b>	<b>1,436,629</b>
<b>Change in Fiduciary Net Position</b>	<b>(16,318)</b>	<b>2,369,769</b>	<b>119,586</b>	<b>2,473,037</b>
Net Position - Beginning	50,843	16,895,906	770,576	17,717,325
<b>Net Position - Ending</b>	<b>\$ 34,525</b>	<b>\$ 19,265,675</b>	<b>\$ 890,162</b>	<b>\$ 20,190,362</b>

**DELAWARE COUNTY, IN**

COMBINING STATEMENT OF FIDUCIARY NET POSITION -  
PRIVATE PURPOSE TRUST  
December 31, 2020

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	<u>Congressional School Principal</u>
<u>Assets</u>	
Total Assets	\$ <u>          -</u>
<u>Liabilities</u>	
Total Liabilities	\$ <u>          -</u>
Net Position Restricted for Congressional School Trust	\$ <u>          -</u>

## DELAWARE COUNTY, IN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
PRIVATE PURPOSE TRUST  
For the Year Ended December 31, 2020

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	<u>Congressional School Principal</u>
<u>Deductions</u>	
Benefit payments (including refunds of employee contributions)	\$ <u>18,236</u>
Total Deductions	<u>18,236</u>
Change in Fiduciary Net Position	(18,236)
Net Position - Beginning	<u>18,236</u>
Net Position - Ending	<u>\$ -</u>

# DELAWARE COUNTY, IN

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

<u>Assets</u>	City & Town Court Costs	Surplus And Excess Tax	Inheritance Tax	Education Plate Fees Fund	Riverboat Wagering Tax Rev Sha
Cash and cash equivalents	\$ 10,625	\$ 482,889	\$ 90,184	\$ 56	\$ -
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Accounts	857	-	-	-	-
Total Receivables	857	-	-	-	-
Total Assets	11,482	482,889	90,184	56	-
<u>Liabilities</u>					
Accounts payable	-	482,889	90,184	-	-
Total Liabilities	-	482,889	90,184	-	-
Deferred inflows					
Deferred taxes	-	-	-	-	-
Net Position Restricted for Individuals, Organizations and Other Governments	\$ 11,482	\$ -	\$ -	\$ 56	\$ -

Continued on next page

# DELAWARE COUNTY, IN

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

<u>Assets</u>	Convention & Tourism	Probation Trust	Park New Brevini Cost of Issuance	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	Convention & Tourism
Cash and cash equivalents	\$ -	\$ 2,710	\$ -	\$ 4,557,384	\$ 201,485	\$ 458,379	\$ 730,545
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Total Receivables	-	-	-	-	-	-	-
Total Assets	-	2,710	-	4,557,384	201,485	458,379	730,545
<u>Liabilities</u>							
Accounts payable	-	-	-	4,557,384	-	-	-
Total Liabilities	-	-	-	4,557,384	-	-	-
Deferred inflows							
Deferred taxes	-	-	-	-	-	-	-
Net Position Restricted for Individuals, Organizations and Other Governments	\$ -	\$ 2,710	\$ -	\$ -	\$ 201,485	\$ 458,379	\$ 730,545

Continued on next page

## DELAWARE COUNTY, IN

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

<u>Assets</u>	Park and New Brevini	Tax Sale	Tax Distribution	LIT	Fines And Forfeitures	Total Custodial Funds
Cash and cash equivalents	\$ 849	\$ 3,272,980	\$ 544,575	\$ 15,736	\$ 13,254	\$ 10,381,651
Receivables:						
Taxes	-	-	75,076,562	3,746,829	-	78,823,391
Intergovernmental	-	-	-	-	7,954	7,954
Accounts	-	-	-	-	218	1,075
Total Receivables	-	-	75,076,562	3,746,829	8,172	78,832,420
Total Assets	849	3,272,980	75,621,137	3,762,565	21,426	89,214,071
<u>Liabilities</u>						
Accounts payable	-	3,272,980	-	3,762,565	97	12,166,099
Total Liabilities	-	3,272,980	-	3,762,565	97	12,166,099
Deferred inflows						
Deferred taxes	-	-	75,621,137	-	-	75,621,137
Net Position Restricted for Individuals, Organizations and Other Governments	\$ 849	\$ -	\$ -	\$ -	\$ 21,329	\$ 1,426,835

**DELAWARE COUNTY, IN**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS**

For the Year Ended December 31, 2020

	City & Town Court Costs	Surplus And Excess Tax	Inheritance Tax	Education Plate Fees Fund	Riverboat Wagering Tax Rev Sha	Convention & Tourism
<b>Additions</b>						
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ 697,074	\$ -
Miscellaneous	9,269	182,730	222	1,388	-	-
Total Additions	<u>9,269</u>	<u>182,730</u>	<u>222</u>	<u>1,388</u>	<u>697,074</u>	<u>-</u>
<b>Deductions</b>						
Benefit payments (including refunds of employee contributions)	-	-	-	-	-	-
Taxes distributed to other governments	-	-	222	1,275	697,074	19,427
Other custodial activities	-	182,730	-	-	-	-
Total Deductions	<u>-</u>	<u>182,730</u>	<u>222</u>	<u>1,275</u>	<u>697,074</u>	<u>19,427</u>
Change in Fiduciary Net Position	<u>9,269</u>	<u>-</u>	<u>-</u>	<u>113</u>	<u>-</u>	<u>(19,427)</u>
Fiduciary Net Position - Beginning	<u>2,213</u>	<u>-</u>	<u>-</u>	<u>(57)</u>	<u>-</u>	<u>19,427</u>
Fiduciary Net Position - Ending	<u>\$ 11,482</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ -</u>

Continued on next page

**DELAWARE COUNTY, IN**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS**

For the Year Ended December 31, 2020

Additions	After				
	Probation Trust	Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	Convention & Tourism
Taxes collected for other governments	\$ -	\$ 4,557,384	\$ -	\$ -	\$ -
Miscellaneous	-	-	717,852	4,171,718	619,030
Total Additions	-	4,557,384	717,852	4,171,718	619,030
<b>Deductions</b>					
Benefit payments (including refunds of employee contributions)	-	-	-	-	-
Taxes distributed to other governments	-	4,557,384	-	-	-
Other custodial activities	-	-	716,007	5,105,837	537,769
Total Deductions	-	4,557,384	716,007	5,105,837	537,769
Change in Fiduciary Net Position	-	-	1,845	(934,119)	81,261
Fiduciary Net Position - Beginning	2,710	-	199,640	1,392,498	649,284
Fiduciary Net Position - Ending	\$ 2,710	\$ -	\$ 201,485	\$ 458,379	\$ 730,545

Continued on next page

**DELAWARE COUNTY, IN**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS**

For the Year Ended December 31, 2020

Additions	Park and New				Fines And Forfeitures	Total Custodial Funds
	Brevini	Tax Sale	Tax Distribution	LIT		
Taxes collected for other governments	\$ -	\$ -	\$ 120,311,338	\$ 30,643,793	\$ -	\$ 156,209,589
Miscellaneous	176,710	4,138,411	-	-	194,809	10,212,139
<b>Total Additions</b>	<b>176,710</b>	<b>4,138,411</b>	<b>120,311,338</b>	<b>30,643,793</b>	<b>194,809</b>	<b>166,421,728</b>
<b>Deductions</b>						
Benefit payments (including refunds of employee contributions)	-	-	-	-	-	-
Taxes distributed to other governments	-	-	119,764,970	30,643,793	189,660	155,873,805
Other custodial activities	178,875	4,138,411	546,368	-	-	11,405,997
<b>Total Deductions</b>	<b>178,875</b>	<b>4,138,411</b>	<b>120,311,338</b>	<b>30,643,793</b>	<b>189,660</b>	<b>167,279,802</b>
<b>Change in Fiduciary Net Position</b>	<b>(2,165)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,149</b>	<b>(858,074)</b>
Fiduciary Net Position - Beginning	3,014	-	-	-	16,180	2,284,909
<b>Fiduciary Net Position - Ending</b>	<b>\$ 849</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,329</b>	<b>\$ 1,426,835</b>

# **Delaware County, Indiana**

## Single Audit Report

For the Year Ended December 31, 2020

# Delaware County, Indiana

December 31, 2020

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# Delaware County, Indiana

## Schedule of Expenditures of Federal Awards

### Year Ended December 31, 2020

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Amount Passed-Through to Subrecipients	Total Federal Expenditures
<b>U.S. Department of Justice</b>				
COVID-19: Coronavirus Emergency Supplemental Funding	16.034	2020-VD-BX-0940	\$ -	\$ 55,768
Crime Victim Assistance	16.575	FOCA 2019-00027	-	76,751
Equitable Sharing Program	16.922	N/A	-	230
Pass-Through from Indiana Criminal Justice Institute: Violence Against Women Formula Grant	16.588	2020-WF-AX-0031	-	186,478
Pass-Through from City of Muncie: Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017DKBX0562 & 2019DJBX0580	-	12,766
<b>Total U.S. Department of Justice</b>			-	331,993
<b>U.S. Department of Transportation</b>				
Highway Planning and Construction Cluster				
Pass-Through from Indiana Department of Transportation:				
Highway Planning and Construction	20.205	1600639 & 1801325	-	212,467
Highway Planning and Construction	20.205	0710098	-	51,025
Highway Planning and Construction	20.205	DES 9680560	-	809,828
<b>Total Highway Planning and Construction Cluster</b>			-	1,073,320
Highway Safety Cluster				
Pass-Through from City of Muncie:				
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	SUI-2918-00022	-	3,995
<b>Total U.S. Department of Transportation</b>			-	1,077,315
<b>Center for Disease Control and Prevention</b>				
Public Health Emergency Preparedness	93.069	N/A	-	22,388
<b>Department of Homeland Security</b>				
Emergency Management Performance Grants	97.042	31220	-	64,997
<b>U.S. Department of Health and Human Services</b>				
Child Support Enforcement	93.563	N/A	-	126,592
Opioid STR	93.788	N/A	-	13,635
Pass-Through from Indiana Supreme Court: State Court Improvement Program	93.586	Delaware-2019BI	-	22,471
Pass-Through from Indiana State Department of Health: Opioid STR	93.788	20-5JC89-C18-035	-	31,913
Immunization Cooperative Agreements	93.268	NH231PG22631	-	34,844
<b>Total U.S. Department of Health and Human Services</b>			-	229,455
<b>U.S. Department of Treasury</b>				
Pass-Through from Indiana State Department of Health:				
COVID 19: Coronavirus Relief Fund	21.019	COVID-19	-	60,000
Pass-Through from Indiana Finance Authority: COVID-19: Coronavirus Relief Fund	21.019	COVID-19	-	3,723,637
<b>Total U.S. Department of Treasury</b>			-	3,783,637
<b>Total Federal Expenditures</b>			\$ -	\$ 5,509,785

**Delaware 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 (the “Schedule”) includes the federal award activity of the Delaware 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 cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance or other applicable regulatory 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**

Management and County Council Delaware County, Indiana  
Muncie, Indiana

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining information of Delaware 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 dated March 28, 2022, which contained an emphasis of matter for a change in its basis of accounting.

#### ***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, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a material weakness.

## ***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*.

## ***County's Response to Finding***

The County's response to the finding identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

## ***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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**BKD, LLP**

Indianapolis, Indiana  
March 28, 2022

**Report on Compliance for the Major Federal Program;  
Report on Internal Control over Compliance; and Report on Schedule of  
Expenditures of Federal Awards Required by Uniform Guidance**

**Independent Auditor's Report**

Management and County Council  
Delaware County, Indiana  
Muncie, Indiana

**Report on Compliance for the Major Federal Program**

We have audited Delaware 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 its major federal program for the year ended December 31, 2020. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***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 program.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for the County's major federal program 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 the County's major federal program. However, our audit does not provide a legal determination of the County's compliance.

## ***Opinion on the 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 its major federal program 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 the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the 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, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. 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 business-type activities, 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 March 28, 2022, which contained unmodified opinions 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 28, 2022

**Delaware 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 the major federal awards program disclosed:  
Significant deficiency(ies)?       Yes       None reported  
Material weakness(es)?       Yes       No
  
5. The opinion expressed in the independent auditor's report on compliance for the major federal award was:  
 Unmodified       Qualified       Adverse       Disclaimer
  
6. The audit disclosed findings required to be reported by 2 CFR 200.516(a)?       Yes       No

**Delaware County, Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2020**

7. The County's major program was:

<b>Cluster/Program</b>	<b>Federal Assistance Number</b>
COVID-19 Coronavirus Relief Fund	21.019

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

**Delaware 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
2020-001	<p><b>Criteria or specific requirement:</b> Preparation of the Schedule of Expenditures of Federal Awards. 2 CFR 200.510(b) states “The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee’s financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 <i>Basis for Determining Federal Awards Expended.</i>”</p> <p><b>Condition:</b> The County did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).</p> <p><b>Effect:</b> The Coronavirus Relief Fund, Federal Assistance Number 21.019, was initially understated by \$188,950.</p> <p><b>Cause:</b> The County had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the SEFA. One employee prepared and entered the federal award information into Gateway without evidence of a control in place to detect and correct errors prior to submission.</p> <p><b>Recommendation:</b> We recommend County officials receive additional training on federal requirements as it relates to the preparation of the SEFA and that the County institute a control whereas the grant schedule uploaded to the Gateway system is reviewed before submission to ensure accuracy.</p> <p><b>Views of responsible officials and planned corrective actions:</b> For the views of responsible officials, refer to the Corrective Action Plan.</p>

**Delaware County, Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2020**

**Findings Required to be Reported by *Uniform Guidance***

<b>Reference Number</b>	<b>Finding</b>
	No matters are reportable.

**Delaware County, Indiana**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended December 31, 2020**

<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
2019-001	<p>The County did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).</p> <p>The corrective action plan established in 2019 “All entries into the Gateway system will be reviewed by the County Auditor and the Head Bookkeeper before being submitted” was not sufficient in scope to establish adequate controls to ensure accurate preparation of the SEFA.</p>	Unresolved: See finding 2020-001



***Steven G. Craycraft***  
*Delaware County Auditor*

CORRECTIVE ACTION PLAN

**FINDING 2020-001**

**Steven G. Craycraft, Auditor  
DELAWARE COUNTY, INDIANA  
765-747-7717 EXT: 114**

**Views of Responsible Official:**

I agree with the findings

**Corrective Action Plan:**

All entries into the Gateway system are reviewed by the County Auditor and the Head Bookkeeper. This was a payment back to EDIT from the CAREs fund, and was mistakenly not corrected before entry into Gateway.

**Anticipated Completion:**

March 31, 2022

*Steven G. Craycraft*

Steven G. Craycraft  
Delaware County Auditor

100 W. Main Street Room 103 Muncie, IN 47305  
Office: 765-747-7717 Fax: 765-741-3422  
E-mail: [scraycraft@co.delaware.in.us](mailto:scraycraft@co.delaware.in.us)