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May 10, 2022

To: The Officials of Monroe County
Monroe County
100 W. Kirkwood Ave.
Bloomington, IN 47404

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Monroe County. We have reviewed the audit report opined upon by RSM US 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 Monroe 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.

We call your attention to the findings in the report. The findings appear on pages 11 through 15 of the Single Audit Report, 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 at the end of the report.

In our opinion, RSM US LLP, prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Monroe County was prepared in accordance with the guidelines established by the State Board of Accounts.

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

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

Tammy R. White, CPA
Deputy State Examiner

MONROE COUNTY GOVERNMENT

Bloomington, Indiana



ANNUAL FINANCIAL REPORT

For The Year Ended

December 31, 2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials.....	2
Independent Auditor's Report.....	3-4
Management's Discussion and Analysis.....	5-12
Basic Financial Statements and Accompanying Notes:	
Government-Wide Financial Statements:	
Statement of Net Position.....	14
Statement of Activities.....	15
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	16
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	17
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	19
Statement of Net Position – Proprietary Funds.....	20
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds.....	21
Statement of Cash Flows – Proprietary Funds.....	22
Statement of Fiduciary Net Position – Fiduciary Funds.....	23
Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....	24
Notes to Financial Statements.....	25-62
Required Supplementary Information:	
Schedules of Changes in the County's Net Pension Liability and Related Ratios.....	63-66
Schedules of County Contributions.....	67-68
Schedules of Investment Returns.....	69-70
Schedule of Proportionate Share of Net Pension Liability and Related Ratios – INPRS (PERF).....	71
Schedule of Employer Contributions – INPRS (PERF).....	72
Budgetary Comparison Schedules – General Fund.....	73-76
Budget/GAAP Reconciliation.....	77
Notes to Required Supplementary Information.....	78
Supplementary Information:	
Non-Major Governmental Funds:	
Combining Balance Sheet – Non-Major Governmental Funds.....	79-96
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds.....	97-116
Non-Major Fiduciary Funds:	
Combining Schedule of Fiduciary Net Position – Pension Trust Funds.....	117
Combining Schedule of Changes in Fiduciary Net Position – Pension Trust Funds.....	118
Combining Statement of Fiduciary Net Position – Custodial Funds.....	119-121
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds.....	122-124
Other Reports.....	125

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Catherine C. Smith	01-01-17 to 12-31-20
County Treasurer	Jessica McClellan	01-01-17 to 12-31-20
Clerk of the Circuit Court	Nicole Browne	01-01-19 to 12-31-22
County Sheriff	Brad Swain	01-01-19 to 12-31-22
County Recorder	Eric Schmitz	01-01-19 to 12-31-22
President of the Board of County Commissioners	Julie Thomas	01-01-20 to 12-31-22
President of the County Council	Eric Spoonmore	01-01-20 to 11-30-21
President of the County Council	L. Kate Wiltz	12-01-21 to 12-31-22

Independent Auditor's Report

RSM US LLP

To the Officials of Monroe County, Indiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Monroe County, Indiana (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 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Monroe 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

As discussed in the Notes to the Basic Financial Statements, Note III, F of the financial statements, the January 1, 2020, net position of the Governmental Activities, the Discretely Presented Component Units, Fiduciary Activities, which is a component of the aggregate remaining fund information as well as the fund balances of the General Fund and the Aggregate Nonmajor Governmental Funds which is also a component of the aggregate remaining fund information, have been restated for the implementation of the provisions of GASB Statement No. 84, *Fiduciary Activities*, and also for the correction of errors. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the schedules of changes in the County's net pension liability and related ratios, schedules of County contributions, schedules of investment returns, schedule of proportionate share of net pension liability and related ratios – INPRS (PERF), schedule of employer contributions – INPRS (PERF), budgetary comparison schedule – general fund, budget/GAAP reconciliation and notes to the required supplementary 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 opinion on the basic financial statements is not affected, the following material departure from the prescribed guidelines exists; condensed financial information from the prior year's government-wide financial statements is not presented within management's discussion and analysis. We do not express an opinion or provide any assurance on the information.

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 fund statements, the schedule of officials and other reports are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 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.

RSM US LLP

Chicago, Illinois
March 31, 2022

Monroe County's MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of Monroe County (the County) provides the following discussion and analysis as insight into the financial performance of the County during the year ended December 31, 2020. Please read it in conjunction with the County's basic financial statements and notes to the basic financial statements following this section. All amounts, unless otherwise identified, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of 2020 by \$347 million (*total net position*), an increase of \$43.1 million or 14.2%, over the beginning 2020 total net position of \$303.9 million. Of this amount, \$13.4 million (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens, \$56.7 million is restricted for capital projects and other specific purposes (*restricted net position*), and \$276.8 million is invested in capital assets, net of related debt.
- At the end of 2020, the County's governmental funds reported a combined ending fund balance of \$87.2 million, an increase of \$10.5 million or 13.8% from 2019 restated fund balance. In accordance with GASB 54 the total Fund Balance is broken down as \$.4 million Nonspendable, \$59.2 million as Restricted, \$2.1 million Committed, \$.9 million Assigned, and \$24.5 million as Unassigned.
- At the end of 2020, the unassigned fund balance for the General Fund was \$20.6 million or 68.2% of the 2020 General Fund expenditures.
- During 2020, the County's total debt increased by \$5.6 million or 41.4%. The increase is attributed to the issuance of \$3.1 million in general obligation bonds and \$6.5 million in TIF redevelopment bonds offset by regularly scheduled debt service payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components 1) **Government-wide** financial statements; 2) **Fund** financial statements and 3) **Notes** to the basic financial statements.

Government-wide Financial Statements present the financial picture of the County from the economic resources measurement focus using the accrual basis of accounting, in a manner similar to a private- sector business. The government-wide financial statements are composed of two statements: the statement of net position and the statement of activities.

The *statement of net position* presents information on all of the County's assets and liabilities, and deferred outflows and deferred inflows of resources, with the difference between them reported as total net position. Over time, increases or decreases in net position will show the fluctuation in the County's financial position.

The *statement of activities* presents information on all of the County's revenues and expenses, showing how the County's general expenses less the program revenues equal net expenses for the most recent fiscal year. General revenues are then subtracted from net expenses to get the change in net position. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements would have distinguished between 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 in part a portion of their costs through user fees and charges (*business-type activities*), however Monroe County does not have any business-type activities to be presented. The governmental activities include general government, public safety, highways and streets, health and welfare, economic development, and culture and recreation.

Component units are included in our basic financial statements in accordance with GASB 61. One unit, the Monroe County Parks and Recreation Foundation, has been included based on the blending requirements of GASB 61. This unit consists of a legally separate entity for which the County is financially accountable, has a board primarily appointed by the County, and provides services entirely or almost entirely to the primary government. Discretely presented units for which the primary government appoints a voting majority of the board and is able to impose its will include the Monroe County Public Library, the Monroe County Solid Waste Management District, and the Monroe Fire Protection District. The Monroe County Convention Center Building Corporation is also reported as a discretely presented unit as economic resources received or held by this component unit are directly for the benefit of the primary government.

The government-wide financial statements can be found within this report.

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. Certain funds are required to be established by State Statute and by bond covenants, while others are adopted to help administer monies set aside for a limited purpose. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the County can be divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary 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 use modified accrual method of accounting which focuses 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. This information may be useful in evaluating the County'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. This comparison will make it easier to understand the long-term impact of the county's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds 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 approximately 300 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund.

Proprietary funds used by the County are internal service funds. *Internal Service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its costs associated with group health insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide information on the same basis of accounting as the government-wide

financial statements, but in more detail.

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 statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County has two types of fiduciary funds: Pension Trust and Custodial funds (which are clearing accounts for assets held by the County in its role as custodian until the funds are allocated to the private parties, organizations, or government agencies to which they belong).

The governmental funds, proprietary funds, and fiduciary funds financial statements can be found within this report.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide financial statements and the fund financial statements.

The notes can be found within this report.

Required Supplementary Information is presented concerning the County's General Fund Budgetary Schedule, Schedules of Changes in the County's Net Pension Liabilities and Related Ratios, Schedules of County Contributions, and Schedules of Investment Returns. The County adopts an annual appropriated budget for its General Fund. A Budgetary Comparison Schedule has been provided for the General Fund to demonstrate compliance with their budgets. The Schedules of Changes in the County's Net Pension Liabilities and Related Ratios, Schedules of County Contributions and Schedules of Investment Returns, Schedule of Proportionate Share Net Pension Liability and Related Ratios and Schedule of Employer Contributions have been provided to present Monroe County's progress in funding its obligation to provide post-employment benefits to County employees.

Required supplementary information can be found within this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

**County's Net Position
December 31, 2020**
(amounts expressed in thousands)

	Governmental Activities	Component Units
Assets	\$ 138,397	\$ 40,023
Capital assets	<u>285,915</u>	<u>32,858</u>
Total assets	<u>424,311</u>	<u>72,881</u>
Deferred Outflows	<u>3,825</u>	<u>1,147</u>
Current liabilities	(9,619)	(410)
Noncurrent liabilities	<u>(36,561)</u>	<u>(10,212)</u>
Total liabilities	<u>(46,180)</u>	<u>(10,622)</u>
Deferred Inflows	<u>(34,977)</u>	<u>(19,270)</u>
Net Position	<u>\$ 346,980</u>	<u>\$ 44,136</u>
Net investment in capital assets	\$ 276,832	\$ 28,045
Restricted	56,715	3,634
Unrestricted	<u>13,433</u>	<u>12,457</u>
Total net position	<u>\$ 346,980</u>	<u>\$ 44,136</u>

The County's (primary government) assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$347 million at the close of 2020, increasing the solid financial position of the County. The largest portion of the County's total net position (total assets less total liabilities) is its investment in capital assets of \$276.8 million or 79.8%. The capital assets increased \$37.4 million or 15% from 2019 due to infrastructure donated by the State of Indiana offset by annual depreciation taken. Capital assets include land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure, less any outstanding debt used to acquire these assets. These assets are designated as invested in capital assets because they are used to provide the everyday services citizens of the County expect; they are not liquid and are not available for future spending. The debt associated with these capital assets must be paid from sources other than the capital assets themselves.

The remainder of the County's total net position is designated as either restricted or unrestricted. The restricted portion, which totals \$56.7 million or 16.3%, are funds that are subject to an external restriction and cannot be spent on general daily operations.

The County's component units showed assets exceeding liabilities by \$44.1 million at the end of 2020. Of the total net position, \$28 million or 63.5% is invested in capital assets less any outstanding debt used to acquire these assets. These assets are designated as invested in capital assets because they are used to provide the everyday services to the users of the component units, these assets are not liquid and are not available for future spending. Similar to the County debt, it must be paid from other funding sources as the capital assets themselves are not liquid, nor can they be. The component units remaining assets were made up of \$3.6 million or 8.2% of restricted dollars that are subject to an external restriction and \$12.5 million or 28.2% of unrestricted dollars that can be used to provide daily operations for the component units.

Governmental activities. Governmental activities account for 88.7% of the County's total net position as of December 31, 2020.

Monroe County Changes in Net Position
December 31, 2020

(amounts expressed in thousands)

	Governmental Activities	Component Units
Revenues		
Program revenues:		
Charges for services	\$ 8,316	\$ 1,867
Operating grants and contributions	20,170	557
Capital grants and contributions	37,344	-
General Revenue		
Property taxes	35,137	11,438
Excise/commercial vehicle excise	2,326	385
LIT certified shares	14,513	3,406
Innkeepers taxes	1,627	-
LIT for special purposes	3,610	-
LIT for public safety	5,578	-
LIT supplemental distribution	-	288
Food and beverage taxes	344	-
Other taxes	482	591
Other revenues	2,242	-
Unrestricted investment earnings	488	168
Misc. and refund and reimburse	551	35
Loss on disposal of assets	<u>(4,166)</u>	<u>(4)</u>
Total Revenues	<u>128,562</u>	<u>18,731</u>
Expenses:		
General government	\$ 32,417	\$ -
Public Safety	29,005	-
Highways and streets	8,999	-
Health and Welfare	6,186	-
Economic development	7,162	-
Culture and recreation	1,267	-
Interest and Fiscal Charges	439	-
Monroe County Public Library	-	9,440
Monroe County Solid Waste Management District	-	2,394
Monroe Fire Protection District	-	3,625
Monroe County Convention Center Building Corp	<u>-</u>	<u>243</u>
Total expenses	<u>85,475</u>	<u>15,702</u>
Change in net position	43,087	3,029
Net position - beginning restated	<u>303,893</u>	<u>41,107</u>
Net position - ending	<u>\$ 346,980</u>	<u>\$ 44,136</u>

Governmental funds. The general government functions are contained in the General, Special revenue, Debt service, and Capital project funds. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources (modified accrual). Such information is useful in assessing the County's financing requirements. In accordance with GASB 54 fund balances are classified as such: Nonspendable, Restricted, Committed, Assigned, and Unassigned. The classifications are primarily based on the degree to which the County is bound by constraints on resources reported in the funds.

Further detailed information regarding how the County's resources are allocated into the above-mentioned classifications can be found in Note I, Section D, Subsection 10 of the notes to the financial statements.

As of December 31, 2020, the County's governmental funds reported a combined ending fund balance of \$87.2 million, an increase of \$10.5 million or 13.8% in comparison to December 31, 2019 restated fund balance.

Approximately \$.4 million or .5% of the combined ending fund balance constitute the Nonspendable fund balance. The majority, \$59.2 million or 67.9%, of County resources in the combined ending fund balance are Restricted for a specific purpose designated by enabling legislation, constitutional provision or external parties. Resources that are constrained by the highest level of decision-making authority, which is the County Council and County Commissioners, are classified as Committed and account for \$2.1 million or 2.4% of the combined ending fund balance. Assigned resources comprise \$.9 million or 1.1% of the combined ending fund balance are intended to be used for specific resources of the primary government, but do not meet the criteria to be classified as Nonspendable, Restricted, or Committed. The General Fund had an Unassigned Fund balance of \$20.4 million and the overall Unassigned Fund balance at December 31, 2020, was \$24.5 million or 28.1%. Unassigned fund balances represent resources that do not fall into any of the other classifications and only the General fund may report positive Unassigned balances. Other Governmental funds may report negative Unassigned fund balances in instances where expenditures exceed the Restricted, Committed, or Assigned resources of the fund.

The General Fund is the chief operating fund of the County. At December 31, 2020, the combined fund balance of the Assigned and Unassigned classifications in the General Fund was \$26.3 million. As a measure of the General Fund liquidity, the combined fund balance of these classifications can be compared to the total expenditures. The General Fund expenditures for fiscal year ended 2020 were \$37.2 million. Thus, the amount of resources determined to be readily available for expenditure and not bound to restriction or constraint, represents 70.7% of the General Fund expenditures for 2020.

The fund balance of the County General Fund increased by \$5.7 million during fiscal year ended 2020. This is largely due to General Fund revenues exceeding expenditures by \$2.1 million and transfers in from other funds exceeding transfers out to other funds by 3.6 million.

Proprietary funds.

Unrestricted net position amounted to \$1.4 million for the Monroe County Internal Service fund. The County's internal service fund is primarily a Health Self-Insurance fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The County's final General Fund budget of \$39,294,271 for 2020 exceeded its original budget of \$36,972,020 by \$2,322,251, or approximately 5.9%. The key elements of the difference between the original budget and final budget are listed below:

- \$1,250,000 was an additional appropriation for COVID-19 emergency supplies and COVID-19 Emergency Contracts
- \$325,000 was an additional appropriation for professional development training for Monroe County Employees
- \$58,008 was appropriated for purchase of air filtration equipment for the Justice Building as a response to the coronavirus pandemic

Actual expenditures were approximately \$3 million less than final budgeted appropriations.

For year-end December 31, 2020, General Fund revenues received were approximately \$ 1.18 million greater than budgeted. Some of the significant contributions to actual revenues exceeding the budgeted figures are:

- \$.48 million more than budgeted received for Federal and State Grants and Distributions
- Approximately \$1.65 million taxes received

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The County’s investment in capital assets for its governmental activities as of December 31, 2020 was \$286 million (net of accumulated depreciation). This investment in capital assets includes land and easements, infrastructure, construction in progress, buildings and improvements, equipment and vehicles.

Primary Government
Capital Assets (net of depreciation)
December 31, 2020
(amounts expressed in thousands)

Governmental Activities	
Land	58,283
Construction in progress	32,782
Buildings and improvements	32,349
Machinery and equipment	1,858
Infrastructure being depreciated	158,876
Vehicles	1,767
	\$ 285,915

The County’s infrastructure assets are recorded at historical costs in the government-wide financials as required by GASB Statement No. 34. The County has elected to use the straight-line depreciation method to report these assets.

Additional information about the County’s capital assets can be found in Note III.B within this report.

Long-term debt. At December 31, 2020, the County had total debt outstanding of \$16 million.

Primary Government Outstanding Debt
General Obligation Bonds, First Mortgage Bonds, and Revenue
Bonds
(including bond discounts, premiums or losses)
December 31, 2020
(amounts expressed in thousands)

Governmental Activities	
General Obligation Bonds	\$ 5,948
Revenue Bonds	10,031
	\$ 15,979

The County has been assigned an Aa2 issuer rating from Moody’s Investor Services. Moody’s provided an Aa3 Underlying rating for the Redevelopment District Bonds of 2013 at issuance, but upgraded the rating to Aa2 on February 21, 2017.

At December 31, 2020 the County had a net pension liability of \$15.8 million which is \$2.1 million or

11.7% less than the December 31, 2019 net pension liability. Deferred outflows of resources related to pensions were \$3.8 million compared with \$3.9 million in deferred inflows of resources related to pensions.

In addition to the indebtedness noted above, the County also has long-term liabilities for compensated absences totaling \$1.6 million at December 31, 2020.

Additional information on the County's long-term debt can be found in Note III.D within this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The County is located in southcentral Indiana, approximately 50 miles southwest of Indianapolis. According to the 2010 census, the county has a total area of 411.32 square miles, of which 394.51 square miles is land, and 16.81 square miles is water. The City of Bloomington serves as the economic hub for the area, and is also the county seat. Bloomington, home to Indiana University, is the most populous city in Monroe County, claiming nearly 58% of the county's population. The largest industries in Monroe County are Educational Services, Health Care and Social Assistance, and Accommodation, and Food Services.
- Going into 2021, economic growth has not halted in the County. The local real estate market continues to be a "seller's market" and that correlates with the nearly 6.3% increase in net assessed value from 2019 to 2020. Comparatively, the increase from 2018 to 2019 was 3.8%. The higher net assessed values have also resulted in lower property tax rates, but still generating more property tax revenue than prior year. In addition, Monroe County is home to one of the most successful Tax Increment Financing (TIF) districts in the United States. Since 1995, our Westside TIF has invested over \$12.65 million on infrastructure crucial to the attraction and retention of our largest private employers, with several projects currently underway. This total includes the Redevelopment District Bonds of 2020.
- The County continues to operate as efficiently as possible within its available funding sources. Even in the midst of the COVID-19 pandemic, the County did not experience much revenue loss. Additionally, as the County begins to emerge from the pandemic, it does not anticipate much further revenue loss. Monroe County did experience the loss of rental fees and summer program fees for 2020, and into 2021, and does expect to see a slight decrease in Local Income Tax proceeds in 2022. However, the County was able to recoup much of the other pandemic related expense through the Stafford Act, or the CARES Act. In addition, the County anticipates replacing lost revenue through the American Rescue Plan Act of 2021. As evident in our growing net position, but more importantly the growth in our unrestricted net position in both of the last two years, the County continues to operate with a balanced budget. The County is positioned to improve on our fiscal position with minimal debt and balanced budget.

These factors along with others were considered when preparing the County's budget for the 2021 fiscal year.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all of those with an interest in the County's finances (including the County's taxpayers, citizens, investors, creditors, and customers). Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Monroe County Auditor, 100 W Kirkwood Avenue, Bloomington, Indiana 47404, or auditor@co.monroe.in.us.

BASIC FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

Monroe County
Statement of Net Position
December 31, 2020

	Primary	Component Units			
	Government				Monroe
	Governmental	Monroe	Monroe	Monroe	County
	Activities	County	County	Fire	Convention
		Public	Solid Waste	Protection	Center
		Library	Management	District	Building
			District		Corporation
Assets					
Cash and Investments	\$ 95,490,629	\$ 7,415,747	\$ 2,683,795	\$ 1,205,728	\$ -
Receivables					
Interest	17,253	-	-	-	-
Taxes	31,788,265	7,337,933	2,210,099	9,280,300	-
Accounts Receivable	389,450	413,378	25,419	76,373	-
Intergovernmental Receivable	10,307,015	861,078	-	272,758	-
Lease Receivable	-	-	-	-	3,135,230
Materials and Supplies Inventory	191,625	-	2,247	-	-
Prepaid Items	211,959	38,065	62,533	54,364	-
Restricted Assets:					
Cash and Cash Equivalents- Restricted	-	3,240,300	970,616	533,296	173,197
Interest Receivable	-	-	-	-	30,755
Nondepreciable Capital Assets	96,396,488	749,938	260,400	225,600	2,443,688
Depreciable Capital Assets, Net	189,518,678	21,171,815	561,489	3,709,565	3,735,350
Total Assets	424,311,362	41,228,254	6,776,598	15,357,984	9,518,220
Deferred Outflows of Resources					
Pension related	3,825,223	494,934	-	652,134	-
Liabilities					
Accounts Payable	6,237,080	25,727	45,972	20,026	-
Accrued Wages	2,382,688	176,628	9,595	88,188	-
Payroll Withholding Payable	357,650	-	-	-	-
Incurred but not reported claims	454,472	-	-	-	-
Accrued Interest Payable	187,208	-	15,529	-	-
Payable from Restricted Assets					
Accrued Interest Payable	-	-	-	-	27,862
Noncurrent Liabilities:					
Due Within One Year					
Compensated Absences	643,946	153,776	33,265	41,291	-
General Obligation Bonds Payable	3,150,000	-	270,000	-	-
TIF Bonds Payable	430,000	-	-	-	-
Capital Leases Payable	521,541	-	-	-	-
Loan Payable	-	-	-	64,058	521,141
Due In More Than One Year					
Compensated Absences	980,690	474,477	33,916	65,007	-
General Obligation Bonds Payable	1,545,000	-	1,555,000	-	-
General Obligation BAN Payable, net	1,253,074	-	-	-	-
TIF Bonds Payable, net	9,600,930	-	-	-	-
Capital Leases Payable	2,613,689	-	-	-	-
Loan Payable	-	-	-	1,638,114	2,589,189
Net Pension Liability	15,822,080	2,257,141	-	515,927	-
Total Liabilities	46,180,048	3,087,749	1,963,277	2,432,611	3,138,192
Deferred Inflows of Resources					
Unavailable Revenue	31,064,957	7,165,498	2,157,438	9,190,330	-
Pension related	3,911,692	512,995	-	243,398	-
Total Deferred Inflows of Resources	34,976,649	7,678,493	2,157,438	9,433,728	-
Net Position					
Net Investment in Capital Assets	276,831,862	21,921,753	821,889	2,232,993	3,068,708
Restricted for:					
Capital Projects	30,163,971	2,092,073	45,414	-	-
Debt Service	-	-	-	533,296	-
Other Purposes	26,551,132	198,996	763,826	-	-
Unrestricted	13,432,923	6,744,124	1,024,754	1,377,490	3,311,320
Total Net Position	\$ 346,979,888	\$ 30,956,946	\$ 2,655,883	\$ 4,143,779	\$ 6,380,028

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

Monroe County
Statement of Activities
For the Year Ended December 31, 2020

	Program Revenues				Net (Expense) Revenue and Changes in Net Position				
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Primary Government	Component Units			
					Governmental Activities	Monroe County Public Library	Monroe County Solid Waste Management District	Monroe Fire Protection District	Monroe County Convention Center Building Corporation
Primary Government									
Governmental Activities:									
Current:									
General Government	\$ 32,416,896	\$ 3,541,136	\$ 7,433,810	\$ 37,256,209	\$ 15,814,259				
Public Safety	29,005,395	2,983,093	2,123,297	-	(23,899,005)				
Highway and Streets	8,999,350	40,050	9,169,725	87,585	298,010				
Health and Welfare	6,185,734	1,635,066	1,443,614	-	(3,107,054)				
Economic Development	7,161,493	-	-	-	(7,161,493)				
Culture and Recreation	1,267,107	117,111	-	-	(1,149,996)				
Interest and Fiscal Charges	439,415	-	-	-	(439,415)				
Total Governmental Activities	<u>85,475,390</u>	<u>8,316,456</u>	<u>20,170,446</u>	<u>37,343,794</u>	<u>(19,644,694)</u>				
Total - Primary Government	<u>\$ 85,475,390</u>	<u>\$ 8,316,456</u>	<u>\$ 20,170,446</u>	<u>\$ 37,343,794</u>	<u>(19,644,694)</u>				
Component Units									
Monroe County Public Library	\$ 9,439,591	\$ 689,532	\$ 280,501	\$ -	\$ (8,469,558)	\$ -	\$ -	\$ -	\$ -
Monroe County Solid Waste Management District	2,393,722	733,348	-	-	-	(1,660,374)	-	-	-
Monroe Fire Protection District	3,625,220	313,980	276,866	-	-	-	(3,034,374)	-	-
Monroe County Convention Center Building Corporation	242,948	129,720	-	-	-	-	-	(113,228)	-
Totals - Component Units	<u>\$ 15,701,481</u>	<u>\$ 1,866,580</u>	<u>\$ 557,367</u>	<u>\$ -</u>	<u>(8,469,558)</u>	<u>(1,660,374)</u>	<u>(3,034,374)</u>	<u>(113,228)</u>	
General Revenues									
Property Taxes					35,136,758	7,196,160	2,125,246	2,116,229	-
Excise/Commercial Vehicle Excise					2,325,956	-	160,130	225,303	-
Local Income Tax (LIT) Certified Shares					14,512,883	2,469,693	-	936,701	-
Innkeepers Taxes					1,626,814	-	-	-	-
Local Income Tax (LIT) for Special Purposes					3,609,944	-	-	-	-
Local Income Tax (LIT) for Public Safety					5,578,244	-	-	-	-
LIT Supplemental Distribution					-	287,912	-	-	-
Food & Beverage Taxes					344,479	-	-	-	-
Other Taxes					481,548	591,335	-	-	-
Other Revenues					2,242,747	-	-	-	-
Unrestricted Investment Earnings					487,639	44,860	46,296	76,530	76
Miscellaneous Refunds & Reimbursements					550,884	29,852	-	5,000	-
Loss on Disposal of Assets					(4,166,235)	(4,332)	-	-	-
Total General Revenues					<u>62,731,661</u>	<u>10,615,480</u>	<u>2,331,672</u>	<u>3,359,763</u>	<u>76</u>
Change in Net Position					43,086,967	2,145,922	671,298	325,389	(113,152)
Net Position Beginning of Year as Previously Stated					306,592,957	27,761,273	2,001,176	3,439,686	(285,890)
Prior Period Adjustment (See Note III. F.)					(2,700,036)	1,049,751	(16,591)	378,704	6,779,070
Net Position Beginning of Year Restated					<u>303,892,921</u>	<u>28,811,024</u>	<u>1,984,585</u>	<u>3,818,390</u>	<u>6,493,180</u>
Net Position End of Year					<u>\$ 346,979,888</u>	<u>\$ 30,956,946</u>	<u>\$ 2,655,883</u>	<u>\$ 4,143,779</u>	<u>\$ 6,380,028</u>

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

Monroe County
Balance Sheet
Governmental Funds
December 31, 2020

	General	Other Governmental Funds	Total Governmental Funds
Assets:			
Cash and Investments	\$ 28,593,684	\$ 64,811,407	\$ 93,405,091
Materials and Supplies Inventory	-	187,435	187,435
Accrued Interest Receivable	17,022	231	17,253
Accounts Receivable	99,771	286,709	386,480
Intergovernmental Receivable	5,339,380	4,967,635	10,307,015
Prepaid Items	99,297	112,662	211,959
Property Taxes Receivable	19,767,690	12,020,575	31,788,265
Total Assets	<u>\$ 53,916,844</u>	<u>\$ 82,386,654</u>	<u>\$ 136,303,498</u>
Liabilities, Deferred Inflow of Resources, Fund Balances:			
Accounts Payable	\$ 648,005	\$ 5,323,592	\$ 5,971,597
Accrued Wages	1,570,543	812,145	2,382,688
Payroll Withholding Payable	228,005	129,265	357,270
Total Liabilities	<u>2,446,553</u>	<u>6,265,002</u>	<u>8,711,555</u>
Deferred Inflow of Resources:			
Unavailable Revenue	<u>25,037,348</u>	<u>15,394,092</u>	<u>40,431,440</u>
Fund Balances			
Nonspendable	99,297	300,097	399,394
Restricted	-	59,201,459	59,201,459
Committed	-	2,084,962	2,084,962
Assigned	947,846	-	947,846
Unassigned	25,385,800	(858,958)	24,526,842
Total Fund Balances	<u>26,432,943</u>	<u>60,727,560</u>	<u>87,160,503</u>
Total Liabilities and Fund Balances	<u>\$ 53,916,844</u>	<u>\$ 82,386,654</u>	<u>\$ 136,303,498</u>

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

Monroe County
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

Total Governmental Funds Balances		\$ 87,160,503
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		285,915,166
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds: Unavailable Revenue		9,366,483
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		1,372,363
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		3,825,223
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(3,911,692)
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		(15,822,080)
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(4,695,000)	
General Obligation BAN Payable, net	(1,253,074)	
TIF Bonds Payable, net	(10,030,930)	
Capital Leases Payable	(3,135,230)	
Compensated Absences	(1,624,636)	
Accrued Interest Payable	(187,208)	
	(20,926,078)	
Total		(20,926,078)
Net position of governmental activities		\$ 346,979,888

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

Monroe County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2020

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 35,464,373	\$ 26,596,738	\$ 62,061,111
Intergovernmental	998,350	19,288,780	20,287,130
Interest	448,992	38,646	487,638
Licenses and Permits	712,559	48,845	761,404
Fines and Forfeitures	205,539	972,103	1,177,642
Charges for Services	862,794	5,514,616	6,377,410
Other Revenues	686,162	2,103,913	2,790,075
Total Revenues	39,378,769	54,563,641	93,942,410
Expenditures			
Current:			
General Government	17,735,681	8,418,014	26,153,695
Public Safety	16,725,669	12,538,077	29,263,746
Highway and Streets	-	12,098,914	12,098,914
Health and welfare	1,439,830	4,414,277	5,854,107
Economic Development	-	5,160,883	5,160,883
Culture and Recreation	1,290,006	126,863	1,416,869
Capital Outlay			
General Government	25,095	6,600,858	6,625,953
Public Safety	-	85,048	85,048
Highway and Streets	-	264,880	264,880
Health and welfare	-	155,053	155,053
Economic Development	-	2,899,620	2,899,620
Culture and Recreation	22,105	37,074	59,179
Debt Service:			
Principal Retirement	-	2,526,361	2,526,361
Interest and Fiscal Charges	-	349,654	349,654
Total Expenditures	37,238,386	55,675,576	92,913,962
Excess of Revenues Over (Under) Expenditures	2,140,383	(1,111,935)	1,028,448
Other Financing Sources (Uses)			
General Obligation Bonds Issued	-	9,517,007	9,517,007
Transfers In	4,505,999	1,781,931	6,287,930
Transfers Out	(925,798)	(5,362,132)	(6,287,930)
Total Other Financing Sources (Uses)	3,580,201	5,936,806	9,517,007
Net Change in Fund Balances	5,720,584	4,824,871	10,545,455
Fund Balances Beginning of Year as Previously Stated	15,247,623	60,894,312	76,141,935
Prior Period Adjustment (See Note III. F.)	5,464,736	(4,991,623)	473,113
Fund Balances Beginning of Year Restated	20,712,359	55,902,689	76,615,048
Fund Balances (Deficits) End of Year	\$ 26,432,943	\$ 60,727,560	\$ 87,160,503

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

Monroe County
 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

Net Change in Fund Balances - Total Governmental Funds	\$ 10,545,455
Amounts reported for governmental activities in the statement of activities are different because:	
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 as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	
	4,281,759
Governmental funds only report the disposal of fixed assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	
	(4,166,235)
Governmental funds report the effect of deferred loss on refunding, discounts and premiums when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.	
	(46,507)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
	1,559,072
Repayment of bond principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the statement of net position.	
	2,526,361
The issuance of long-term debt provides current financial resources to governmental funds, but increases the long-term liabilities on the Statement of Net Position.	
	(9,625,000)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	
	(43,255)
Some expenses reported in the statement of activities, such as compensated absences and intergovernmental payable which represents contractually required pension contributions, do not require the use of current financial in governmental funds.	
Compensated Absences	(415,234)
Pension Obligation	1,599,895
Total	1,184,661
Infrastructure contributed by INDOT	
	37,227,110
The internal service funds used by management to charge the the costs of insurance and workers' compensation to individual funds are not reported in the entity-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.	
	(356,454)
Change in Net Position of Governmental Activities	<u>\$ 43,086,967</u>

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

Monroe County
Statement of Net Position
Proprietary Funds
December 31, 2020

	Internal Service Funds
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 2,085,538
Accounts Receivable	2,970
Materials and Supplies Inventory	4,190
Total Current Assets	2,092,698
 Total Assets	 2,092,698
Liabilities	
Current Liabilities:	
Accounts Payable	265,483
Payroll Withholding Payable	380
Claims Incurred but not reported	454,472
Total Liabilities	720,335
 Net Position	
Unrestricted	1,372,363
Total Net Position	\$ 1,372,363

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

Monroe County
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2020

	Internal Service Funds
Operating Revenues	
Employee/employer contributions	\$ 7,426,511
Total Operating Revenues	7,426,511
Operating Expenses	
Insurance Claims and Expenses	7,782,965
Total Operating Expenses	7,782,965
Change in Net Position	(356,454)
Net Position Beginning of Year	1,728,817
Net Position End of Year	\$ 1,372,363

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

Monroe County
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

	Internal Service Funds
Cash Flows from Operating Activities	
Cash Received from Interfund Services Provided	\$ 7,423,541
Cash Payments for Claims	(7,353,692)
Net Cash Provided by (Used in) Operating Activities	69,849
Net Increase (Decrease) in Cash and Cash Equivalents	69,849
Cash and Cash Equivalents Beginning of Year	2,015,689
Cash and Cash Equivalents End of Year	\$ 2,085,538
Reconciliation of Operating Gain (Loss) to Net Cash Provided by (Used in) Operating Activities	
Operating Income	\$ (356,454)
(Increase) Decrease in Assets:	
Accounts Receivable	(2,970)
Materials and Supplies Inventory	12,310
Increase (Decrease) in Liabilities:	
Accounts Payable	(17,856)
Payroll Withholding Payable	380
Incurred but not reported claims	434,439
Net Cash Provided by (Used in) Operating Activities	\$ 69,849

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

Monroe County
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

	Pension Trust Funds	Custodial Funds
Assets		
Cash and Cash Equivalents	\$ 557,737	\$ 9,602,426
Receivables:		
Taxes	-	98,394,833
Intergovernmental	-	11,360,131
Accounts Receivable	-	11,593
Contributions	25,422	-
Accrued Interest and Dividends	39,066	-
Total Receivables	<u>64,488</u>	<u>109,766,557</u>
Investments:		
Fixed Income Securities	2,646,289	-
Domestic and Foreign Equities	5,895,339	-
Total Investments	<u>8,541,628</u>	<u>-</u>
Total Assets	<u>\$ 9,163,853</u>	<u>\$ 119,368,983</u>
Liabilities		
Intergovernmental Payable	\$ -	\$ 20,219,132
Trust Payable	-	3,969,830
Net Benefits Due and Unpaid	22,180	-
Due to Brokers for Unsettled Trades	1,079	-
Total Liabilities	<u>23,259</u>	<u>\$ 24,188,962</u>
Deferred Inflows of Resources		
Unavailable Revenue	<u>-</u>	<u>95,090,618</u>
Net Position		
Net Position restricted for:		
Individuals, organizations and other governments	-	89,403
Employees' pension benefits	9,140,594	-
Total Net Position	<u>\$ 9,140,594</u>	<u>\$ 89,403</u>

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

Monroe County
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2020

	Pension Trust Funds	Custodial Funds
<u>Additions</u>		
Contributions		
County Contributions	\$ 653,943	\$ -
Employee Contributions	101,795	-
Total Contributions	<u>755,738</u>	<u>-</u>
Investment Income		
Interest and Dividends	270,449	-
Net Increase on Fair Value of Investments	915,430	-
Less Investment Expense	(44,994)	-
Net Investment Income	<u>1,140,885</u>	<u>-</u>
Collections		
Taxes for other governments	-	154,839,357
Fines/Fees/Restitution	-	360,208
Miscellaneous	-	9,539,010
Total Collections	<u>-</u>	<u>164,738,575</u>
Total Additions	<u>1,896,623</u>	<u>164,738,575</u>
Deductions		
Benefit Payments	543,378	-
Administrative Expense	33,337	-
Other	60	-
Payments of tax to other governments	-	154,839,357
Payments to individuals and organizations	-	9,881,652
Total Deductions	<u>576,775</u>	<u>164,721,009</u>
Net Increase (Decrease) in Net Position	1,319,848	17,566
Net Position Beginning of Year Restated	<u>7,820,746</u>	<u>71,837</u>
Net Position End of Year	<u>\$ 9,140,594</u>	<u>\$ 89,403</u>

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

MONROE COUNTY
NOTES TO FINANCIAL
STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the activities of the primary government and its significant component units. The component units discussed below are included in the primary government's reporting entity because of the significance of their operational or financial relationships with the primary government. Blended component units, although legally separate entities are in substance part of the government's operations and exist solely to provide services for the government; data from these units is combined with data of the primary government. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Blended Component Unit

The Monroe County Parks & Recreation Foundation, Inc. is a significant blended component unit of the primary government. The primary government appoints a voting majority of the Monroe County Parks & Recreation Foundation's board and a financial benefit or burden relationship exists between the primary government and the Parks and Recreation Foundation. Although it is legally separate from the primary government, the Monroe County Parks & Recreation Foundation, Inc. is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government.

Separate financial statements of the component unit are not available. The administrative office is located as follows:

Monroe County Park & Recreation Foundation
501 N. Morton Street
Bloomington, IN 47404

Discretely Presented Component Units

The Monroe County Public Library is a significant discretely presented component unit of the primary government. The primary government appoints a voting majority of the Monroe County Public Library's Board and is able to impose its will. It would be misleading to exclude the Monroe County Public Library from the primary government's financial statements because of its relationship with the primary government.

Separate financial statements of the component unit are not available. The administrative office is located as follows:

Monroe County Public Library
303 E. Kirkwood Avenue
Bloomington, IN 47408

The Monroe County Solid Waste Management District is a significant discretely presented component unit of the primary government. The primary government appoints a voting majority of the Monroe County Solid Waste Management District's Board and is able to impose its will. It would be misleading to exclude the Monroe County Solid Waste Management District from the primary government's financial statements because of its relationship with the primary government.

Separate financial statements of the component unit are not available. The administrative office is located as follows:

Monroe County Solid Waste Management District
3400 S. Walnut Street
Bloomington, IN 47401

The Monroe Fire Protection District is a significant discretely presented component unit of the primary government. The primary government appoints a voting majority of the Monroe Fire Protection District's Board and is able to impose its will. It would be misleading to exclude the Monroe Fire Protection District from the primary government's financial statements because of its relationship with the primary government.

Separate financial statements of the component unit are not available. The administrative office is located as follows:

Monroe Fire Protection District
3953 S. Kennedy Drive
Bloomington, IN 47401

The Monroe County Convention Center Building Corporation is a significant discretely presented component unit of the primary government. The economic resources received or held by this component unit are directly for the benefit of the primary government. It would be misleading to exclude the Monroe County Convention Center Building Corporation from the primary government's financial statements because of its relationship with the primary government.

Separate financial statements of the component unit are not available. The administrative office is located as follows:

Monroe County Convention Center Building Corporation
302 S. College Avenue
Bloomington, IN 47403

Related Organizations

The primary government's officials are also responsible for appointing the members of the boards of other organizations, but the primary government's accountability for these organizations does not extend beyond making the appointments. The primary government appoints the board members of numerous organizations.

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. 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 properly included among program revenues are reported instead as general revenues.

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 are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the primary government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and pensions are recorded only when payment is due.

Property taxes, other taxes, licenses and permits, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be

measurable and available only when the primary government receives cash. 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 of resources.

The primary government reports the following major governmental fund:

The General fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Additionally, the primary government reports the following fund types:

The internal service fund accounts for group health insurance on a cost-reimbursement basis.

The pension trust funds account for the activities of the sheriff's pension trust and the sheriff's benefit pension funds which accumulate resources for pension benefit payments.

Custodial funds account for assets held by the primary government as a custodian for individuals, private organizations, and other governments and/or other funds.

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

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues 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 government's internal service funds are charges to customers for sales and services. Operating expenses for internal service 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.

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

D. Assets, Liabilities, and Net Position or Equity

1. Restricted Assets/Net Position

All restricted assets/net position, as presented in the accompanying financial statements, are restricted due to enabling legislation.

2. Deposits and Investments

The primary government's cash and cash equivalents are considered to be cash on

hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

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

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

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

Open-end mutual funds are reported at fair value.

Money market investments that mature within one year or less at the date of their acquisition are reported at amortized cost. Other money market investments are reported at fair value.

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

3. Interfund Transactions and Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables/payables" (i.e., the current and noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "interfund services provided/used." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

4. Property Taxes

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 lien date (January 1) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Property taxes outstanding at year end for governmental funds, net of allowances for uncollectible accounts, are recorded as a receivable with an offset to deferred inflows of resources since amounts are not considered available.

5. Inventories and Prepaid Items

All inventories are valued at cost using the first in/first out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when

purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the governmental activities column in the government-wide financial statements.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at acquisition value at the time received.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Land	All Capitalized	N/A	N/A
Improvements other than buildings	\$ 100,000	N/A	N/A
Construction in progress	50,000	N/A	N/A
Buildings	All Capitalized	Straight-line	50 Years
Machinery and equipment	5,000	Straight-line	5 Years
Infrastructure	All Capitalized	Straight-line	50-75 Years
Vehicles	75,000	Straight-line	5-15 Years
Books and other	20,000	Straight-line	5-10 Years
Federal items purchased through Federal Grant	5,000	Straight-line	Based upon Applicable Category

N/A = Not applicable

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.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

7. Compensated Absences

- a. Sick Leave – full-time primary government employees are granted one (1) day of personal sick leave upon commencement of employment. Thereafter, full-time primary government employees shall earn one (1) day of sick benefit leave on the first day of each full month of continued employment. These days may be accumulated without limit until termination of employment. Accumulated sick leave is not paid to employees upon termination, with the exception of individuals employed under contract in the Highway and Sheriff's departments.
- b. Vacation Leave – full-time primary government employees earn vacation leave on their anniversary date at rates from 1 week to 4 weeks per year based upon the number of years of service. Vacation leave may be accumulated to a maximum of 10 days.

- c. Compensatory Time Leave – non-exempt primary government employees working in excess of forty (40) hours in a work week shall receive compensatory time off at a rate of one and one-half (1.5) hours per hour worked. Overtime compensation in the form of overtime pay at a rate of one and one-half (1.5) times an employee’s hourly wage for all approved hours worked in excess of forty (40) hours in a work week shall only be allowed if the specific conditions are met. Compensatory time leave may be accumulated to a maximum of 40 hours, unless there are exceptional circumstances and only then with prior approval.

Vacation, qualifying sick, and compensatory time is accrued when incurred.

8. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

9. Deferred Inflows/Outflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to future periods. Deferred inflows of resources for governmental activities consist of pension related resources in the amount of \$3,911,692 for 2020 consisting of INPRS, Sheriff’s Retirement, and Benefit retirement plans as well as property tax related resources in the amount of \$31,064,957.

Deferred outflows of resources represent a consumption of net position that applies to future periods. The deferred outflows for governmental activities that are pension related total \$3,825,223 for INPRS, Sheriff’s Retirement, and Benefit retirement plans. Deferred inflows of resources are also reported in the fund financial statements for resources that are not considered available at year-end or for which eligibility requirements have not been met.

10. Fund Balance

Fund balance is divided into five classifications based on *GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions*. The primary government’s fund balances are reported under classifications of nonspendable, restricted, committed, assigned, and unassigned fund balances. The Classifications are as follows:

Nonspendable – represents amounts that are not in spendable form; for example, inventories, prepaid amounts, or assets held for resale.

Restricted – represents amounts that are constrained for a specific purpose by external parties such as grantors or imposed by law through constitutional provisions

or enabling legislation.

Committed – represents amounts that can only be used for a specific purpose imposed by formal action of the government's highest level of decision-making authority. The primary government's highest level of decision-making authority is the County Council and the County Commissioners.

Assigned – represents amounts that are intended to be used by the primary government for specific purposes but do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts.

Unassigned – represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Only the General Fund may report a positive unassigned fund balance; whereas, other governmental funds may need to report a negative unassigned fund balance if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

The County considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The County does not have a formal policy for its use of unrestricted fund balance amounts; therefore, it considers committed amounts used first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

For functionalized classification of fund balance, please refer to Note II. B.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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 October 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 Auditor receives approval of 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 the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

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

B. Fund Balances

The fund balances have been classified to reflect the limitations and restrictions placed on the respective funds. The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. This Statement significantly changed the fund balance presentation of the County's governmental funds by requiring fund balances to be classified into different categories according to the level of their restricted use.

Fund balances at December 31, 2020 are composed of the following:

	General	Other Governmental Funds	Totals
Nonspendable fund balance:			
General Government	\$ 94,637	\$ 65,915	\$ 160,552
Public Safety	4,415	42,872	47,287
Highways and Streets	-	190,857	190,857
Economic Development	-	-	-
Culture and Recreation	245	453	698
Total nonspendable fund balance	<u>99,297</u>	<u>300,097</u>	<u>399,394</u>
Restricted fund balance:			
General Government	-	19,973,165	19,973,165
Public Safety	-	10,549,036	10,549,036
Highways and Streets	-	14,625,109	14,625,109
Health and Welfare	-	3,804,969	3,804,969
Economic Development	-	9,261,328	9,261,328
Culture and Recreation	-	987,852	987,852
Total restricted fund balance	<u>-</u>	<u>59,201,459</u>	<u>59,201,459</u>
Committed fund balance:			
General Government	-	669,510	669,510
Public Safety	-	1,323,123	1,323,123
Health and Welfare	-	92,329	92,329
Total committed fund balance	<u>-</u>	<u>2,084,962</u>	<u>2,084,962</u>
Assigned fund balance:			
General Government	<u>947,846</u>	<u>-</u>	<u>947,846</u>
Unassigned fund balance	<u>25,385,800</u>	<u>(858,958)</u>	<u>24,526,842</u>
Total fund balance	<u>\$ 26,432,943</u>	<u>\$ 60,727,560</u>	<u>\$ 87,160,503</u>

C. Deficit Fund Equity

At December 31, 2020, the following funds reported deficits in fund equity, which are violations of State statute:

Fund	2020
Governmental Funds:	
Juvenile Services Nonreverting	\$ 224
Court Interpreters	1,220
Airport Improve. Program 20.106	319,370
Operation Pullover 20.6	235
Public Health Emer Prep 93.069	194
Rural Transit 20.509	354,730
Runaway & Homeless 93.623	8,349
VOCA Grant 16.575	6,646
STOP Grant 16.588	28,341
Futures Clinic 93.217	6,748
Harm Reduction 93.940	1,511
COVID-RHY-CARES Grant	2,526
COVID-CARES Act Grant 20.106	55,334
Adult Protection 93.667	14,251
Community Correction Grant – 2018-2019	49,893
Drug Court Grant - Even	6,033
Mental Health Court Grant - Even	2,968
Project Mgmt & Mediation Grant	385

Fund equity deficits arose primarily from expenditures exceeding revenues due to the timing differences of grants or costs reimbursements; these deficits will be repaid from future revenues.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. 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 requires compliance with Indiana Code 5-13-8-1. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories. At December 31, 2020, the Sheriff's Retirement and Benefit Pension Plans had deposit balances in the amount of \$557,737. The Sheriff's Merit Board does not have a policy for custodial credit risk. Of this amount, the following was exposed to custodial credit risk:

	Amount
Uninsured and uncollateralized deposits	\$ 557,737

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. The County has adopted an investment policy to formalize investment goals and objectives of the County. The Sheriff's Merit Board has established an investment policy for the Sheriff's Retirement and Benefit Pension Plans. This investment policy outlines parameters for investment activity for the Pension Plans. As of December 31, 2020, the County and the Sheriff's Retirement and Benefit Plan had the following investments:

Primary Government:

<u>Investment Type</u>	<u>Fair Value</u>
Government sponsored enterprises	<u>\$ 5,494,611</u>

Sheriff's Retirement and Benefit Pension Plans:

<u>Investment Type</u>	<u>Fair Value</u>
Mutual funds	\$ 2,646,289
Foreign mutual fund	<u>5,895,339</u>
Total	<u>\$ 8,541,628</u>

Investment Policies

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 50 percent of the funds held by the County and available for investment.

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

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit'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 market value.

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The investment policy for the Sheriff's Retirement and Benefit Pension Plans was adopted by the Sheriff's Merit Board on June 19, 2019. Authorized investments include time or savings accounts, obligations issued or fully insured or guaranteed by the United States of America, bonds, stocks, guaranteed investment contracts, bank investment contracts, mutual funds, high quality money market funds, and foreign securities whose shares are not denominated in foreign currency.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Neither the County nor the Sheriff's Pension Plan has a formal investment policy for custodial credit risk for investments.

The following investments held by the County and the Sheriff's Retirement and Benefit Pension Plans were exposed to custodial credit risks because they are uninsured and unregistered with securities held by the counterparty, or the counterparty's trust department or agent, either in the government's name or not in the government's name:

Primary Government:

<u>Investment Type</u>	<u>Not in the Government's Name</u>
Government sponsored enterprises	<u>\$ 5,494,611</u>

Sheriff's Retirement and Benefit Pension Plans:

<u>Investment Type</u>	<u>Not in the Government's Name</u>
Mutual funds	\$ 2,646,289
Foreign mutual fund	<u>5,895,339</u>
Total	<u>\$ 8,541,628</u>

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy to minimize interest rate risk is to abide by the Indiana Code, which limits the stated final maturities of the investments to no more than five years. The Sheriff's Merit Board for the Sheriff's Retirement and Benefit Pension Plans manages interest rate risk by authorizing a maximum average maturity of no more than 15 years be maintained in fixed income securities.

Primary Government:

Investment Type	Investment Maturities (in Years)		
	Less than 1	1-2	More than 2
Government sponsored enterprises	\$ 2,496,131	\$ 999,750	\$ 1,998,730

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less than 0-5	5-15	More than 15
Mutual funds	\$ 2,646,289	\$ -	\$ -
Foreign mutual fund	5,895,339	-	-
Total	\$ 8,541,628	\$ -	\$ -

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To minimize credit risks associated with investments, the County's policy is to follow Indiana Code 5-13-9-2.5, which limits investments to AAA rated money market funds, repurchase agreements fully collateralized by U.S. Government Securities, and U.S. Treasury obligations (or other U.S. Agency obligations). To minimize credit risks associated with investments, the Sheriff's Merit Board has adopted a policy which limit investments to bonds, stocks, American depository receipts (ADR's), mutual funds, exchange traded funds and other commingled pools/trusts viewed to be liquid. The distribution of securities with credit ratings is summarized below:

Primary Government:

County's Investments		
Standard & Poor's Rating	Moody's Rating	Government Sponsored Enterprises
AA	Aaa	\$ 5,494,611

Sheriff's Retirement and Benefit Pension Plans:

Sheriff's Pension Plan Investments		
Standard & Poor's Rating	Moody's Rating	Mutual Funds
Unrated	Unrated	\$ 8,541,628

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 does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

The County held the following investments that were exposed to concentration of credit risk:

Primary Government:

<u>Issuer</u>	<u>2020</u>
Federal Farm Credit System	\$ 4,499,441
Federal National Mortgage Association	<u>995,170</u>
	<u>\$ 5,494,611</u>

The Sheriff's Merit Board has adopted the following policy for the concentration of credit risk. The Sheriff's Merit Board for the Sheriff's Pension Plan manages concentration of credit risk by limiting the investment in debt securities of any one corporation to a maximum of 5 percent of the fixed income investments of the plan.

Foreign Currency Risk

Foreign currency risk relates to adverse effects on the fair value of an investment from changes in exchange rates. The Sheriff's Merit Board has a formal policy in regards to foreign currency risk that states foreign securities must have shares denominated in United States of America dollars. The primary government units' investments are denominated in U.S. currency.

3. Fair Value Measurement

The primary government categorizes investments measured at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy are defined as follows:

Level 1: Inputs using unadjusted quoted prices in active markets or exchanges for identical assets or liabilities.

Level 2: Significant other observable inputs, which may include, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in non-active markets; and inputs other than quoted prices that are observable for the assets or liabilities, either directly or indirectly.

Level 3: Valuations for which one or more significant inputs are unobservable and may include situations where there is minimal, if any, market activity for the asset or liability.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Investment value is determined by reference to quoted market prices and other relevant information generated by market transactions.

The following table summarizes the valuation of investments by the fair value hierarchy levels as of December 31, 2020:

Primary Government:

Investment Type	Fair Value	Level 1	Level 2	Level 3
Government sponsored enterprises	<u>\$ 5,494,611</u>	<u>\$ -</u>	<u>\$ 5,594,611</u>	<u>\$ -</u>

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Fair Value	Level 1	Level 2	Level 3
Mutual funds	\$ 2,646,289	\$ 2,646,289	\$ -	\$ -
Foreign mutual funds	5,895,339	5,895,339	-	-
Totals	\$ 8,541,628	\$ 8,541,628	\$ -	\$ -

B. Capital Assets

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

<u>Primary Government:</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets, not being depreciated:				
Land	\$ 58,283,211	\$ -	\$ -	\$ 58,283,211
Improvements other than Buildings	5,330,984	-	-	5,330,984
Construction in progress	25,596,944	8,997,247	1,811,898	32,782,293
Total capital assets, not being depreciated	89,211,139	8,997,247	1,811,898	96,396,488
Capital assets, being depreciated:				
Buildings	47,946,397	2,355,718	-	50,302,115
General infrastructure	205,223,985	37,710,025	5,352,212	237,581,798
Machinery and equipment	8,816,910	93,044	181,670	8,728,284
Vehicles	4,278,786	-	183,221	4,095,565
Totals	266,266,078	40,158,787	5,717,103	300,707,762
Less accumulated depreciation for:				
Buildings	22,305,351	979,201	-	23,284,552
General infrastructure	75,712,195	4,213,234	1,219,722	78,705,707
Machinery and equipment	6,651,379	381,064	161,688	6,870,755
Vehicles	2,235,759	261,769	169,458	2,328,070
Total accumulated depreciation	106,904,684	5,835,268	1,550,868	111,189,084
Total capital assets, being depreciated, net	159,361,394	34,323,519	4,166,235	189,518,678
Total governmental activities capital assets, net	\$ 248,572,533	\$ 43,320,766	\$ 5,978,133	\$ 285,915,166

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 1,672,503
Public safety	10,648
Highways and streets	3,920,583
Health and welfare	151,170
Economic Development	9,809
Culture and recreation	70,555
Total depreciation expense – governmental activities	\$ 5,835,268

C. Construction Commitments

Construction work in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2020	Committed
Fullerton Pike, Phase I	\$ 8,301,914	\$ 8,301,914	\$ -
Fullerton Pike, Phase II	6,934,194	6,934,194	-
Fullerton Pike, Phase III	17,867,303	542,500	17,324,803
Masters Property/Hartstrait Road Connection	4,121,874	4,121,874	-
Curry Pike/Woodyard Road/Smith Pike	2,973,383	507,214	2,466,169
Vernal Pike trail to Detmer Park	660,939	30,772	630,167
Bicentennial Trail	2,787,262	378,949	2,408,313
Hunters Creek Road, Phase II & III	7,560,519	225,000	7,335,519
Sample Road, Phase I	10,444,500	2,539,740	7,904,760
Sample Road, Phase II	8,909,732	1,144,000	7,765,732
Profile Parkway Extension	6,691,142	5,375,469	1,315,673
Vernal Pike Connector Road & Bridge	14,575,840	1,765,155	12,810,685
Taxiway A Rehabilitation	1,240,000	899,477	340,523
Rockport Road, Bridge #308	2,546,700	16,035	2,530,665
Total	<u>\$ 95,615,302</u>	<u>\$ 32,782,293</u>	<u>\$ 62,833,009</u>

D. Interfund Balances and Activity

1. Interfund Receivables and Payables

There were no interfund balances as of December 31, 2020.

2. Interfund Transfers

Interfund transfers at December 31, 2020, were as follows:

Transfer From	Transfer To		
	General Fund	Non-major Governmental	Totals
County General	\$ -	\$ 925,798	\$ 925,798
Non-major governmental	4,505,999	856,133	5,362,132
Totals	<u>\$ 4,505,999</u>	<u>\$ 1,781,931</u>	<u>\$ 6,287,930</u>

The primary government typically uses transfers to fund ongoing operating subsidies.

E. General Obligation Bonds

The primary government issues bonds to provide funds for the acquisition and construction of major capital facilities. On December 12, 2020, the County issued general obligation bonds in the amount of \$3,075,000 to provide funds to be applied to the cost of certain public improvements. General Obligation bonds outstanding at year end are as follows:

Purpose	Interest Rates	Balance December 31, 2020	Current Portion	Unamortized Premium	Net Noncurrent
Governmental activities:					
General Obligation Bonds, Series 2019	1.85%	\$ 1,620,000	\$ 1,620,000	\$ -	\$ -
General Obligation Bonds, Series 2020	0.45 to 0.50%	3,075,000	1,530,000	-	1,545,000
Total governmental activities		<u>\$ 4,695,000</u>	<u>\$ 3,150,000</u>	<u>\$ -</u>	<u>\$ 1,545,000</u>

General Obligation bonds debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities	
	Principal	Interest
2021	\$ 3,150,000	\$ 24,076
2022	1,545,000	3,863
2023	-	-
2024	-	-
2025	-	-
Totals	<u>\$ 4,695,000</u>	<u>\$ 27,939</u>

1. General Obligation Bond Anticipation Note

The primary government issues notes to provide funds for the acquisition and construction of major capital facilities. General Obligation Bond Anticipation Notes outstanding at year end are as follows:

Purpose	Interest Rates	Balance December 31, 2020	Current Portion	Unamortized Premium	Net Noncurrent
Governmental activities:					
General Obligation Bond Anticipation Notes, Series 2017	3.50%	<u>\$ 1,250,000</u>	<u>\$ -</u>	<u>\$ 3,074</u>	<u>\$ 1,253,074</u>

General Obligation Bond Anticipation Notes debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities	
	Principal	Interest
2021	\$ -	\$ 43,750
2022	1,250,000	21,875
2023	-	-
2024	-	-
2025	-	-
Totals	<u>\$ 1,250,000</u>	<u>\$ 65,625</u>

2. Tax Increment Financing (TIF) Bonds

The primary government issues bonds to be paid by income derived from acquired or constructed assets. On February 12, 2020, the County issued general obligation bonds in the amount of \$6,550,000 to provide funds for economic development and redevelopment in the Westside Redevelopment District TIF area. TIF bonds outstanding at year end are as follows:

Purpose	Interest Rates	Balance December 31, 2020	Current Portion	Unamortized Premium/ (Discount)	Net Noncurrent
Governmental activities:					
Redevelopment District Bonds of 2013	2.00%	\$ 540,000	\$ 175,000	\$ -	\$ 365,000
Redevelopment District Bonds of 2015	2.00% to 4.50%	3,135,000	35,000	(31,700)	3,068,300
Redevelopment District Bonds of 2020	2.00% to 2.25%	6,340,000	220,000	47,630	6,167,630
Total governmental activities		<u>\$ 10,015,000</u>	<u>\$ 430,000</u>	<u>\$ 15,930</u>	<u>\$ 9,600,930</u>

TIF bonds debt service requirements to maturity are as follows:

Year Ended December 31	Governmental Activities	
	Principal	Interest
2021	\$ 430,000	\$ 267,634
2022	435,000	258,334
2023	450,000	248,934
2024	435,000	239,234
2025	475,000	227,414
2026-2030	2,760,000	922,410
2031-2035	2,585,000	528,624
2036-2040	2,445,000	172,016
Totals	<u>\$ 10,015,000</u>	<u>\$ 2,864,600</u>

3. Capital Leases

The County has entered into a capital lease for the purchase of the Monroe County Convention Center. The lease term began on April 1, 2016 and is for a period of ten years. The lease is being paid in quarterly installments as defined in the schedule of rental payments of the lease agreement. The present value of the future minimum lease payments has been determined using an effective interest rate of 3.84 percent per annum.

Amortization of assets under the lease is included in depreciation expense. The cost of these assets under lease are included in Depreciable Capital Assets, net of depreciation on the Statement of Net Position, December 31, 2020.

For the year ended December 31, 2020, the County incurred interest expense on the lease of \$134,640. There was accrued interest payable in the amount of \$30,755 as of December 31, 2020.

Future minimum lease payments and present values of the net premium lease payments under this capital lease as of December 31, 2020, are as follows:

Year Ending December 31	Amount
2021	\$ 636,000
2022	636,000
2023	636,000
2024	636,000
2025	636,000
2026-2030	<u>318,000</u>
Total minimum lease payments	3,498,000
Less amount representing interest	<u>(362,770)</u>
Present value of net minimum lease payments	3,135,230
Due within one year	<u>(521,541)</u>
Due in more than one year	<u>\$ 2,613,689</u>

Assets acquired through this capital lease are listed below:

Land	\$ 2,429,788
Buildings	5,729,704
Improvements other than Buildings	13,900
Machinery and Equipment	<u>72,412</u>
Total	8,245,804
Accumulated Depreciation	<u>(2,066,766)</u>
Net	<u>\$ 6,179,038</u>

4. Changes in Long-Term Liabilities

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

Primary Government	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds and note payable:					
General Obligation Bond	\$ 4,775,000	\$ 3,075,000	\$ 3,155,000	\$ 4,695,000	\$ 3,150,000
General Obligation Bond Anticipation Note	1,250,000	-	-	1,250,000	-
TIF Revenue Bond	<u>3,885,000</u>	<u>6,550,000</u>	<u>420,000</u>	<u>10,015,000</u>	<u>430,000</u>
Total bonds and note payable	\$ 9,910,000	\$ 9,625,000	\$ 3,575,000	\$ 15,960,000	\$ 3,580,000
Capital lease	\$ 3,636,591	\$ -	\$ 501,361	\$ 3,135,230	\$ 521,541
Compensated absences	1,209,402	1,624,636	1,209,402	1,624,636	643,946
Net pension liability	<u>17,876,544</u>	<u>15,822,080</u>	<u>17,876,544</u>	<u>15,822,080</u>	<u>-</u>
Total governmental activities long-term liabilities	<u>\$ 32,632,537</u>	<u>\$ 27,071,716</u>	<u>\$ 23,162,307</u>	<u>\$ 36,541,946</u>	<u>\$ 4,745,487</u>

Compensated absences and net pension liability for governmental activities typically have been liquidated from the General Fund and other nonmajor governmental funds which include payroll.

F. Restatements and Reclassifications

For 2020, the County has implemented GASB Statement No. 84, "Fiduciary Activities" resulting in restatements of fund balance for Governmental funds, as well for the newly stated Custodial funds. During 2020, it was determined that errors in property taxes receivable and deferred inflows for unavailable revenue reported at December 31, 2019 resulted in misstatement of fund balance for Governmental funds. It was also determined that fund balance for General Fund was understated due to an error in application of GASB 54 regarding the County's Rainy Day fund. Necessary restatements for implementing GASB 84 and corrections of errors had the following effects on fund balance for the major and nonmajor funds of the County as they were previously reported.

The following schedule presents a summary of the restated balance:

	General	Nonmajor	Total	Custodial
Fund Balance, January 1, 2020	\$ 15,247,623	\$ 60,894,312	\$ 76,141,935	\$ -
GASB 84	-	744,932	744,932	71,837
Property Taxes Receivable	17,821,735	11,785,356	29,607,091	-
Unavailable Revenue	(17,971,226)	(11,907,684)	(29,878,910)	-
Reclassify Rainy Day	<u>5,614,227</u>	<u>(5,614,227)</u>	<u>-</u>	<u>-</u>
Adjusted Fund Balance, January 1, 2020	<u>\$ 20,712,359</u>	<u>\$ 55,902,689</u>	<u>\$ 76,615,048</u>	<u>\$ 71,837</u>

Governmental activities net position at January 1, 2020 required restatement for items in the above paragraph, as well as for misstatements of depreciable and nondepreciable capital assets and intergovernmental receivables. Restatements for each item and the resulting restated net position is shown below.

Governmental Activities Net Position, January 1, 2020	\$ 306,592,957
Unavailable Revenue	(946,224)
Nondepreciable Assets	(2,088,908)
Depreciable Assets	(8,217,248)
GASB 84	744,932
Intergovernmental Receivables	<u>7,807,412</u>
Adjusted Governmental Activities Net Position, January 1, 2020	<u>\$ 303,892,921</u>

As a result of the restated amounts, at the governmental fund level, the 2019 reported net change in general fund balance of \$4,149,458 was increased by \$375,234, the 2019 reported net change in other governmental funds of \$2,945,581 was decreased by \$103,415. At the government wide level, the 2019 reported net change in net position of \$8,946,080 was decreased by \$3,757,809. For the aggregate discretely presented component units the net change in net position of \$1,421,564 was increased by \$741,298.

Net position for discrete component units at January 1, 2020 required restatement for errors in property taxes receivable, as well as for misstatements of depreciable and nondepreciable capital assets, loans payable, net pension liability, and intergovernmental receivables. Restatements for each item and the resulting restated net position is shown below.

	Monroe County Public Library	Monroe County Solid Waste Management District	Monroe County Fire Protection District	Monroe County Convention Center Building Corporation
Net Position, January 1, 2020	\$ 27,761,273	\$ 2,001,176	\$ 3,439,686	\$ (285,890)
Unavailable Revenue	(60,630)	(16,591)	(3,427)	-
Nondepreciable Assets	-	-	-	2,443,688
Depreciable Assets	-	-	-	3,849,944
Loan Payable	-	-	-	485,438
Deferred Outflows Pension	210,898	-	104,578	-
Intergovernmental Receivables	<u>899,483</u>	<u>-</u>	<u>277,553</u>	<u>-</u>
Adjusted Net Position, January 1, 2020	<u>\$ 28,811,024</u>	<u>\$ 1,984,585</u>	<u>\$ 3,818,390</u>	<u>\$ 6,493,180</u>

IV. Other Information

A. Risk Management

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

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

Medical Benefits to Employees, Retirees and Dependents

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

The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$125,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external Interfund transactions.

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

Changes in the balance of accounts payable relating to claims during the year are as follows:

	<u>2019</u>	<u>2020</u>
Unpaid claims, beginning of the year	\$ 188,424	\$ 303,372
Incurred claims and changes in estimates	6,004,460	5,392,876
Claim payments	<u>(5,889,512)</u>	<u>(4,976,293)</u>
Unpaid claims, end of the year	<u>\$ 303,372</u>	<u>\$ 719,955</u>

B. Contingent Liabilities

The primary government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County Attorney the resolution of these matters will not have a material effect on the condition of the primary government.

Conduit Debt Obligation

The primary government has issued Redevelopment Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the primary government, the State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2020, there were two series of Redevelopment Revenue Bonds outstanding with an aggregate principal amount payable of \$6,645,000.

C. Leases

Operating Leases - Lessee

The County has entered various noncancelable operating leases having initial or remaining noncancelable terms exceeding one year for equipment and facilities. Total rental expense in relation to operating leases was \$398,529 for governmental activities for 2020. The following is a schedule by years of future minimum rental payments as of December 31, 2020:

Year Ending December 31	Annual Payments
2021	\$ 372,288
2022	316,448
2023	305,285
2024	223,378
2025	-
	\$ 1,217,399

D. Encumbrance Commitments

Encumbrances outstanding at year-end do not represent GAAP expenditures or liabilities but represent budgetary accounting controls. All governmental fund budgets are maintained on the cash basis of accounting. At year end purchase orders and contracts (encumbrances) issued for goods and services not received are encumbered. The encumbrances in fund balances are listed under assigned unless the fund balance for the fund is restricted or committed.

At December 31, 2020 the County had encumbrance commitments in the Governmental funds as follows:

Major Funds and Non-Major Funds	Encumbrances
Major funds:	
General	\$ 947,846
Subtotal	947,846
Nonmajor funds:	
Aviation	55,179
Cumulative Bridge	2,841,261
Health	44,000
Local Road and Street	1,771,419
County Major Bridge	6,994,550
Motor Vehicle Highway	246,433
Storm Water Management	530,571
Auditors Ineligible Deductions	21,693
LOIT Special Distribution	137,914
Convention Center Operating	31,724
Westside Econ Dev/Rich Twp TIF	1,736,142
46 Corridor Econ Dev/Blgtn Twp	44,703
Fullerton Pike Econ Dev/TIF	105,709
Subtotal	14,561,298
Total	\$ 15,509,144

E. Tax Abatements

Monroe County provides property tax abatements in accordance with Indiana Code (IC) 6-1.1-12.1. The fiscal body of the County (County Council) has the authority to approve these property tax abatements for both Real and Personal property. In order for property to be eligible for tax abatement, it must be located in an area designated by the fiscal body as an Economic Revitalization Area. As of December 31, 2020, the County property tax abatements can be broken down into two specific categories, Redevelopment or rehabilitation of real estate and Business personal property equipment investment:

Redevelopment or rehabilitation of real estate property tax abatements provide for a reduction in taxable assessed value related to the redevelopment of unimproved real estate and rehabilitation of existing real property for the betterment of the area. In order to obtain abatement, the property owner or authorized representative must submit an application before commencing construction, including the Department of Local Government Finance (DLGF) prescribed Statement of Benefits (SB-1) form, to the County Council. The application and SB-1 includes various information such as but not limited to; the proposed project, estimated project cost, estimated jobs and salaries retained/created. This information is applied to the County Council determines the length of the abatement based upon the applications request, typically 10 years, with the percentage of abatement found in IC 6-1.1-12.1-17. All abatements must be approved in a public meeting with the passage of a resolution by County Council that includes the terms and schedule of the abatement. The abatement is calculated based on the actual real property assessed value determined by the County Assessor after improvements are made as noted in the original SB-1. The amount of the abatement is then deducted from the gross assessed value of the property to arrive at the net assessed value used in the calculation of the tax bill.

Business personal property equipment investment abatements follow the same guidelines mentioned above except that the abatement is for the investment of qualifying new manufacturing, research and development, logistical distribution, or information technology equipment. The abatement is based on the adjusted cost of the new qualifying equipment originally included on the SB-1 and reported by the taxpayer in their personal property tax return. Accordingly, if the equipment is not claimed on the personal property tax return then no abatement is given.

For the abovementioned abatements, annual compliance is required involving the submission of the DLGF prescribed compliance forms (CF-1). After reviewing the CF-1 forms, should County Council determine that the applicant is not in compliance with the originally provided SB-1, County Council may determine non-compliance and revoke or deny the abatement for that specific year. Furthermore, IC 6-1.1-12.1-12 provides a mechanism that should a property owner falsely claim the abatement they are liable for the taxes that would have been payable including a 10 percent penalty.

County Council Approved Property Tax Abatements December 31, 2020:

<u>Tax Abatement Category</u>	<u>Amount of County Tax Revenues Abated</u>
Real Property	\$ 1,714,590
Personal Property	<u>983,026</u>
Total	<u>\$ 2,697,616</u>

County tax revenue reductions due to abatements granted by Cities and Towns:

Similar to the County, the designating fiscal bodies of Cities and Towns may approve property tax abatements within their incorporated boundaries. In addition to the approximate \$2.7 million noted above County property tax revenues were also reduced \$41,011,680 due to abatements granted by the City of Bloomington. These abatements, at minimum, follow the same guidelines under IC 6-1.1-12.1 that the County abatements do, but each designating body does have the ability to set different investment and job creation criteria, as well as abatement schedules.

F. Revenues Pledged

The County has pledged a portion of tax increment revenues to repay \$1,890,700 in tax increment bonds issued in 2013 to finance a building purchase. The bonds are payable solely from the incremental tax revenues generated by the Westside Redevelopment District TIF area. TIF revenues are pledged to cover the remaining principal and interest of the bond in the amount of \$561,800. Incremental tax revenues were projected to exceed the debt service requirements over the life of the bonds. TIF revenue for these bonds will be pledged through 2023.

Monroe County has pledged a portion of tax increment revenues to repay \$3,500,000 in tax increment bonds issued in 2015 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Westside Redevelopment District TIF area. TIF revenues are pledged to cover the remaining principal and interest of the bond in the amount of \$4,462,168. Incremental tax revenues were projected to exceed the debt service requirements over the life of the bonds. TIF revenue for these bonds will be pledged through 2039.

Monroe County has pledged a portion of tax increment revenues to repay \$6,550,000 in tax increment bonds issued in 2020 to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Westside Redevelopment District TIF area. TIF revenues are pledged to cover the remaining principal and interest of the bond in the amount of \$7,855,650. Incremental tax revenues were projected to exceed the debt service requirements over the life of the bonds. TIF revenue for these bonds will be pledged through 2039.

Monroe County has pledged a portion of E-911 fee revenues to repay \$2,257,167 in an operating lease issued in 2014 to finance E-911 equipment and associated services. The lease is payable solely from the revenues generated by the E-911 fees. The E-911 fee revenues are pledged to cover the remaining principal and interest of the lease in the amount of \$1,223,601. The aforementioned fee revenues were projected to exceed the debt service requirements over the life of lease. E-911 fee revenue for this lease will be pledged through 2024.

The County has pledged innkeepers tax revenues to repay \$5,247,000 in a capital lease issued in 2011 to finance the lease to own purchase of the Monroe County Convention Center and future expansions. The lease is payable solely from the revenues generated by innkeepers tax. The innkeepers tax revenues are pledged to cover the remaining principal and interest of the lease in the amount of \$3,498,000. Innkeepers tax revenues were projected to exceed the debt service requirements over the life of the lease. Innkeepers tax revenue for this lease will be pledged through 2026.

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

Year	Revenues Pledged	Debt Service		Coverage
		Principal	Interest	
2020	\$ 4,464,314	\$ 1,623,785	\$ 409,617	2.20

1. Pension Plans

(a) Cost Sharing Multiple-Employer Defined Benefit Pension Plans

a. Public Employees' Retirement System

Plan Description

The primary government contributes to the Indiana Public Employees' Retirement Fund (PERF), a cost-sharing multiple-employer defined benefit pension plan. PERF provides retirement, disability, and survivor benefits to full-time employees of participating political subdivisions. The County is a participating political subdivision of PERF.

State statutes (IC 5-10.2, 5-10.3 and 5-10.5) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system and give the primary government authority to contribute to the plan. The INPRS retirement benefit (PERF) consists of two tiers. The first is the Public Employees Defined Benefit Plan (PERF Hybrid) and the second is the My Choice: Retirement Savings Plan for Public Employees (My Choice), formerly known as the Public Employees' Annuity Savings Account Only Plan. The County is part of the PERF Hybrid tier. PERF Hybrid consists of two components: PERF DB, the monthly employer-funded defined benefit component, along with the Public Employees' Hybrid Members Defined Contribution Account (PERF DC), a member-funded account.

The INPRS retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

Indiana Public Retirement System 1
North Capitol Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Benefits Provided

The PERF retirement benefit consists of the sum of a defined pension benefit provided by the County contributions plus the amount credited to the member's annuity savings account. Pension benefits vest after 10 years of creditable service. 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.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and is entitled to 100 percent of the pension benefit component. This annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and is entitled to 100 percent of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100 percent of the pension benefit.

A member who has reached 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 pension benefit, which remains the same for the member's lifetime.

The PERF plan also provides disability benefits to members. A member who has at least 5 years of creditable service and becomes disabled while in active service, on FMLA leave, receiving worker's compensation benefits, or receiving employer provided disability insurance benefits may retire for the duration of the disability if they have qualified for social security disability benefits and furnish proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. Also, under certain circumstances, upon the death in

service of a member, a survivor benefit may be paid to a surviving spouse or surviving dependent children under the age of 18.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA), however, such increases are not guaranteed by statute and have historically been provided on an “ad hoc” basis. These increases can only be granted by the Indiana General Assembly.

Contributions

The contribution requirements of plan members are established and may be amended by the INPRS Board of Trustees. The required contributions are based on actuarial investigation and valuation in accordance with IC 5-10.2. The funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to fund the pension benefits when they become due. PERF members are required to contribute three percent of their annual covered salary. For 2020, the primary government is required to contribute at an actuarially determined rate of 11.2 percent of annual covered payroll. The employee contribution of three percent of the employee’s salary is being made by the County. The primary government’s contribution to the plan for the year ending December 31, 2020 was \$2,640,372.

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2020 valuation of the Public Employee’s Retirement Fund were adopted by the INPRS Board in February, 2020. The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	2.75% to 8.75%
Cost-of-living increases	0.4 percent beginning on January 1, 2022
	0.5 percent beginning on January 1, 2034
	0.6 percent beginning on January 1, 2039
Experience Study Date	Period of 4 years ended June 30, 2019
Mortality (Healthy)	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019. General Employee table with 3 year set forward for males and a 1 year set forward for females.
Mortality (Disabled)	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019. General Disabled table with a 140% load.
Mortality (Retirees)	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019. General Retiree table with a 3 year set forward for males and a 1 year set forward for females.
Mortality (Beneficiaries)	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019. Contingent Survivor table with no set forward for males and a 2 year set forward for females.

Changes in assumptions: There were changes in assumptions for the June 30, 2020 actuarial valuation.

In 2018, Senate Enrolled Act 373 replaced the 1% COLA assumption with a COLA of 0.40/0.50/0.60%, which lowered the actuarial accrued liability.

In 2019, an experience study was performed resulting in an update to several

assumptions. These assumption changes included a change in the mortality assumptions, retirement assumptions, termination assumption, disability assumptions, marital assumption, future salary increase assumptions, and the load placed on the final average earnings to account for additional wages received upon termination.

A change in an employer's proportionate share represents the change as of the current year measurement date versus the prior year measurement date, and is amortized over the average expected remaining service lives of the plan.

The difference between an employer's contributions and the employer's proportionate share of the collective contributions is amortized over the average expected remaining service lives of the plan.

Change in Benefit Terms: In 2019, PERF was modified pursuant to HEA 1059. Previously, statute generally required PERF members to have 15 years of service to qualify for a survivor benefit prior to retirement. Statute now allows a qualifying spouse/dependent to receive a benefit if the deceased member had a minimum of 10 years of creditable service.

The long-term return expectation for the INPRS defined benefit retirement plans has been determined by using a building block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. 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. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized below:

	Target Allocation %	Long Term Expected Real Rate of Return %
Public Equity	22.0%	4.4%
Private Markets	14.0%	7.6%
Fixed Income - Ex Inflation-Linked	20.0%	1.9%
Fixed Income – Inflation-Linked	7.0%	0.5%
Commodities	8.0%	1.6%
Real Estate	7.0%	5.8%
Absolute Return	10.0%	2.9%
Risk Parity	12.0%	5.5%
Total	100.0%	

Discount Rate

The discount rate used to measure the total pension liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers would be, at a minimum, made at the actuarially determined required rates computed in accordance with the current funding policy adopted by the INPRS Board. Projected inflows from investment earnings were calculated using the long term assumed investment rate of 6.75 percent. Based on those assumptions, each defined benefit pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the net pension liability of the County (primary government) calculated using the discount rate of 6.75 percent, as well as what their respective net pension liability would be if it were calculated using a discount rate that is 1-

percentage point lower (5.75 percent) or 1-percentage point higher (7.75 percent) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
County's proportionate share of the net pension liability	\$ 21,573,227	\$ 13,232,347	\$ 6,246,183

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of December 31, 2020, the primary government recorded a pension liability of \$13,232,347 for their proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The primary government's proportion of the net pension liability was based on wages reported by employers relative to the collective wages of the plan. At June 30, 2020, the primary government's proportion was .43810 percent.

For the year ended December 31, 2020, the primary government recognized pension expense of \$1,142,142. At June 30, 2020, the primary government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 234,439	\$ 177,661
Net difference between projected and actual investment earnings on pension plan investments	1,132,475	-
Change of assumptions	-	2,757,068
Changes in proportion and differences between employer contributions and proportionate share of contributions	149,156	1,624
Employer contributions subsequent to the measurement date	1,875,888	-
Total	<u>\$ 3,391,958</u>	<u>\$ 2,936,353</u>

The primary government reported \$1,875,888 as deferred outflows of resources related to pensions resulting from the primary government's contributions subsequent to the measurement date that will be recognized as a reduction of net pension liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	
2021	\$ (1,242,189)
2022	(457,101)
2023	(202,041)
2024	481,048
2025	-
Thereafter	-
Total	<u>\$ (1,420,283)</u>

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position has been determined on the same basis of accounting used by the pension plan. Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS financial report, which is available online at <http://www.inprs.in.gov> or may be obtained by contacting:

Indiana Public Retirement System One
North Capitol Avenue, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Benefit Payment Policies

Pension, disability, special death benefits, and distributions of contributions and interest are recognized when due and payable to members or beneficiaries. Benefits are paid once the retirement or survivor applications have been processed and approved. Distributions of contributions and interest are refunds from non-vested inactive members' annuity savings accounts. These distributions may be requested by members or automatically distributed by the fund when certain criteria are met.

Valuation of Pension Plan Investments

Investments are generally reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

Short-term investments consist primarily of cash, money market funds, certificates of deposits and fixed income instruments with maturities of less than one year. Short-term investments are generally reported using cost-based measures, which approximates fair value.

Fixed Income securities are comprised of U.S. Government, U.S. government-sponsored agencies, publicly traded debt, and commingled debt instruments. Securities traded on national and international exchanges are valued based on published market prices and quotations. Securities that are not traded on a national security exchange are valued using a matrix pricing approach. Commingled securities are valued at the net asset value of the units held as of June 30, 2020 based on the fair value of the securities.

Commodities including derivative instruments are reported at fair value and involve, to varying degrees, elements of market risk to the extent of future market movements in excess of amounts recognized in the Financial Statements. Derivative instruments are considered investments and not hedges for accounting purposes. The fair value of all derivative financial instruments are reported in the Statement of Fiduciary Net Position. The change in the fair value is recorded in the Statement of Changes in Fiduciary Net Position as Net Investment Income / (Loss). Gains and losses arising from this activity are recognized in the Statement of Changes in Fiduciary Net Position as incurred.

Real Estate, Absolute Return, and Risk Parity investments are valued by the manager or independent appraiser based on reported net asset values, cash flow analysis, purchases and sales of similar investments, new financings, economic conditions, other practices used within the industry, or other information provided by the underlying investment advisors. Due to the inherent uncertainty in privately held securities, the fair value may differ from the values that would have been used if a ready market for such securities existed, and the differences can be material.

(b) Single-Employer Defined Benefit Pension Plans

- County Police Retirement Plan

Plan Description

The Monroe County Police 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 Monroe County Sheriff s Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants

the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the county fiscal body. The Plan was established on January 1, 1973 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 (5) members, three (3) members appointed by the Sheriff, and two (2) 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	27
Inactive plan members or beneficiaries entitled to but not yet receiving benefits	7
Active plan members	<u>43</u>
Total	<u>77</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 five (5) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional two percent (2%) of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional twelve (12) years. Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-five (55).

An unreduced special early retirement benefit is available to members with at least twenty-five (25) years of credited service any time after attainment of age fifty-two (52).

A reduced early retirement benefit is available to members 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. For members with at least twenty-five (25) years of credited service, the reduction factor of five-twelfths percent (5/12%) for each month by which the early retirement date precedes what would have been the special early retirement date shall apply.

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

The severance benefit payable to a member prior to completion of eight (8) years of credited service is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of eight (8) years of credit service, a member may elect to receive 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 payment 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 for the purchase of credited service.

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

In the event an unmarried member who has completed eight (8) years of credited service dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest), plus the amount transferred by the member for the purchase of credited service.

In the event a married member who has completed eight (8) years of credited service dies prior to the commencement of any benefit from the Plan, 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 his surviving spouse.

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 4.00% of annual pay and the actuarially determined Employer's contribution rate was 23.2% of annual payroll.

Investment Policy

In light of achieving the objectives of the Plan and the investment constraints as defined within the IPS, the Committee, with the advice of the Investment Advisor has selected a Strategic Asset Allocation for the Plan assets. Further allocation to sub-set classes (i.e. Large Cap, Small Cap Equity) has been delegated to the Investment Advisor and is expected to change periodically. The Board approved the asset allocation policy on May 15, 2019.

Investment of the Plan assets shall be in accordance with the parameters set forth below.

	Strategic Allocation	Allowable Range
Equities	60%	55% - 65%
Fixed Income	27%	22% - 32%
Non-Traditional	10%	5% - 15%
Cash and Equivalents	3%	0% - 6%

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 14.15 percent. The money-weighted rate of return expresses the 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 February 1, 2011 pursuant to the Plan 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) may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the

member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2020, the balance of the amounts held by the plan pursuant to the DROP is \$177,516.

Net Pension Liability of the Plan

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

Total pension liability	\$ 11,291,182
Plan fiduciary net position	<u>(8,484,326)</u>
Plan's net pension liability	<u>\$ 2,806,856</u>
Plan fiduciary net position as a percentage of the total pension liability	75.14%

Pension Expense of the Plan

Pension expense of \$754,165 must be recognized for the fiscal year ending December 31, 2020.

Significant Actuarial Assumptions

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% increases due to inflation and 1.00% due to merit/seniority.)
Investment Rate of Return	6.75% per annum, net of pension plan investment expenses, including inflation
Cost of Living Increase	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 projection 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 36-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon the review of recent Employer contribution history compared to the corresponding actuarially determined contributions. Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Monroe County Police Retirement Plan, calculated using the discount rate of 6.75%, as well as what the Monroe County Police Retirement Plan's net pension liability 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 (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Total Pension Plan (1)	\$ 12,760,653	\$ 11,291,182	\$ 10,080,997
Plan Fiduciary Net Position (2)	8,484,326	8,484,326	8,484,326
Net Pension Liability (Asset) = (1) – (2)	\$ 4,276,327	\$ 2,806,856	\$ 1,596,671

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the deferred outflows/(inflows) of resources based on obligations for the plan are as follows:

	Initial Balance	Initial Amortization Period	Annual Recognition	December 31, 2020 Balance
Liability experience losses/(gains):				
Base for year ending December 31, 2020	\$ (60,828)	6.958	\$ (8,742)	\$ (52,086)
Base for year ending December 31, 2019	264,440	6.902	38,314	187,812
Base for year ending December 31, 2018	39,729	6.970	5,700	22,629
Base for year ending December 31, 2017	102,002	6.633	15,378	40,490
Base for year ending December 31, 2016	53,665	6.879	7,801	14,660
Base for year ending December 31, 2015	24,174	6.767	3,572	2,742
Base for year ending December 31, 2014	333,839	6.917	44,255	-
Changes in assumptions:				
Base for year ending December 31, 2020	\$ (22,061)	6.958	\$ (3,171)	\$ (18,890)
Base for year ending December 31, 2019	142,835	6.902	20,695	101,445
Base for year ending December 31, 2018	(25,729)	6.970	(3,691)	(14,656)
Base for year ending December 31, 2017	138,468	6.633	20,876	54,964
Base for year ending December 31, 2016	(86,339)	6.879	(12,551)	(23,584)
Base for year ending December 31, 2015	31,490	6.767	4,653	3,572
Base for year ending December 31, 2014	12,214	6.917	1,618	-
Investment losses/(gains):				
Base for year ending December 31, 2020	\$ (564,732)	5.000	\$ (112,946)	\$ (451,786)
Base for year ending December 31, 2019	(676,463)	5.000	(135,293)	(405,877)
Base for year ending December 31, 2018	775,768	5.000	155,154	310,306
Base for year ending December 31, 2017	(173,687)	5.000	(34,737)	(34,739)
Base for year ending December 31, 2016	923,637	5.000	184,729	-
Total			\$ 191,614	\$ (262,998)

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

Fiscal Year Ended	
December 31, 2021	\$ (40,901)
December 31, 2022	(11,902)
December 31, 2023	(176,186)
December 31, 2024	(63,906)
December 31, 2025	41,308
Thereafter	(11,411)

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

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

Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). . The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% 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). The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of 2014 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations.

- County Police Benefit Plan

Plan Description

The Monroe County Police 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 Monroe County 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 a trustee to establish and amend the benefit terms to the Plan with approval of the county fiscal body. The Plan was established on January 1, 1973 and is administered by the Committee. The composition of the Committee, according to the Plan's legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consists of five (5) members, three (3) members appointed by the Sheriff, and two (2) 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	5
Inactive plan members or beneficiaries entitled to but not yet receiving benefits	16
Active plan members	<u>43</u>
Total	<u>64</u>

Benefits Provided

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. In addition, in the case of disability which is the result of line of duty activities, the Sheriff and the Merit Board may direct that an additional monthly benefit be paid at the same time as the insurance benefit commences, payable until the member dies. Such additional benefit shall not exceed a reasonable amount. 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 same amount as the insured disability benefit.

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 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 life.

In addition to the surviving spouse's death benefit, a monthly benefit shall be payable on behalf of each dependent child under the age of eighteen (18) years of such deceased member in an amount equal to thirty dollars (\$30) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the actuarially determined Employer's contribution rate was 1.6% of annual payroll.

Investment Policy

In light of achieving the objectives of the Plan and the investment constraints as defined within the IPS, the Committee, with the advice of the Investment Advisor has selected a Strategic Asset Allocation for the Plan assets. Further allocation to sub-set classes (i.e. Large Cap, Small Cap Equity) has been delegated to the Investment Advisor and is expected to change periodically. The Board approved the asset allocation policy on May 15, 2019.

Investment of the Plan assets shall be in accordance with the parameters set forth below.

	<u>Strategic Allocation</u>	<u>Allowable Range</u>
Equities	60%	55% - 65%
Fixed Income	27%	22% - 32%
Non-Traditional	10%	5% - 15%
Cash and Equivalents	3%	0% - 6%

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

Net Pension Liability of the Plan

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

Total pension liability	\$ 439,144
Plan fiduciary net position	(656,267)
Plan's net pension liability	<u>\$ (217,123)</u>
Plan fiduciary net position as a percentage of the total pension liability	149.44%

Pension Expense of the Plan

Pension expense of \$9,483 must be recognized for the fiscal year ending December 31, 2020.

Significant Actuarial Assumptions

Measurement Date	December 31, 2020
Valuation Date	December 31, 2020
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% increases due to inflation and 1.00% due to merit/seniority.)
Investment Rate of Return	6.75% per annum, net of pension plan investment expenses, including inflation
Cost of Living Increase	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 projection 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 36-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon the review of recent Employer contribution history compared to the corresponding actuarially determined contributions. Based on this assumption, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Monroe County Police Benefit Plan, calculated using the discount rate of 6.75%, as well as what the Monroe County Police Benefit Plan’s net pension liability 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 (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Total Pension Plan (1)	\$ 512,317	\$ 439,144	\$ 380,362
Plan Fiduciary Net Position (2)	<u>656,267</u>	<u>656,237</u>	<u>656,267</u>
Net Pension Liability (Asset) = (1) – (2)	<u>\$ (143,950)</u>	<u>\$ (217,123)</u>	<u>\$ (275,905)</u>

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the deferred outflows/(inflows) of resources based on obligations for the Plan are as follows:

	Initial Balance	Initial Amortization Period	Annual Recognition	December 31, 2020 Balance
Liability experience losses/(gains):				
Base for year ending December 31, 2020	\$ (108,590)	8.223	\$ (13,206)	\$ (95,384)
Base for year ending December 31, 2019	(43,938)	8.052	(5,457)	(33,024)
Base for year ending December 31, 2018	(97,602)	8.094	(12,059)	(61,425)
Base for year ending December 31, 2017	(41,472)	7.817	(5,305)	(20,252)
Base for year ending December 31, 2016	(28,326)	8.005	(3,539)	(10,631)
Base for year ending December 31, 2015	(44,291)	7.788	(5,687)	(10,169)
Base for year ending December 31, 2014	28,270	7.813	3,618	2,944
Changes in assumptions:				
Base for year ending December 31, 2020	\$ (889)	8.223	\$ (108)	\$ (781)
Base for year ending December 31, 2019	(7,123)	8.052	(885)	(5,353)
Base for year ending December 31, 2018	(99)	8.094	(12)	(63)
Base for year ending December 31, 2017	(3,118)	7.817	(399)	(1,522)
Base for year ending December 31, 2016	(1,002)	8.005	(125)	(377)
Base for year ending December 31, 2015	8,733	7.788	1,121	2,007
Base for year ending December 31, 2014	(195)	7.813	(25)	(20)
Investment losses/(gains):				
Base for year ending December 31, 2020	\$ (41,708)	5.000	\$ (8,342)	\$ (33,366)
Base for year ending December 31, 2019	(54,398)	5.000	(10,880)	(32,638)
Base for year ending December 31, 2018	59,315	5.000	11,863	23,726
Base for year ending December 31, 2017	(13,744)	5.000	(2,749)	(2,748)
Base for year ending December 31, 2016	67,437	5.000	13,489	-
Total			<u>\$ (38,687)</u>	<u>\$ (279,076)</u>

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

Fiscal Year Ended	
December 31, 2021	\$ (52,844)
December 31, 2022	(52,050)
December 31, 2023	(60,315)
December 31, 2024	(44,745)
December 31, 2025	(31,727)
Thereafter	(37,395)

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

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

3. Financial Statements for Defined Benefit Plans

STATEMENT OF FIDUCIARY NET POSITION

	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Assets		
Cash and cash equivalents	\$ 507,731	\$ 50,006
Receivables:		
County contributions	-	-
Employee contributions	25,422	-
Transfers into Trust	-	-
Accrued interest and dividends	35,966	3,100
Due from broker(s) for unsettled trades	-	-
Other	-	-
Total receivables	<u>61,388</u>	<u>3,100</u>
Investments		
Fixed income securities	2,423,157	223,132
Domestic and foreign equities	5,514,910	380,429
Other	-	-
Total investments	<u>7,938,067</u>	<u>603,561</u>
Total Assets	<u>8,507,186</u>	<u>656,667</u>
Liabilities		
Payables:		
Net benefits due and unpaid/(overpaid)	21,780	400
Transfers out of trust	-	-
Due to broker(s) for unsettled trades	1,079	-
Other	-	-
Total Liabilities	<u>22,859</u>	<u>400</u>
Net position restricted for Pensions	<u>\$ 8,484,327</u>	<u>\$ 656,267</u>

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Additions		
County Contributions	\$ 613,195	\$ 40,748
Employee Contributions	101,795	N/A
Transfers into trust	-	-
Total contributions and transfers	<u>714,990</u>	<u>40,748</u>
Interest and Dividends	251,660	18,789
Net increase (decrease) in fair value of investments	850,857	64,573
Less investment expense	<u>(41,775)</u>	<u>(3,219)</u>
Net investment income	<u>1,060,742</u>	<u>80,143</u>
Other	-	-
Total Additions	<u>1,775,732</u>	<u>120,891</u>
Deductions		
Benefit payments (including refunds of employee contributions)	531,378	12,000
Administrative expense	19,313	14,024
Transfers out of trust	-	-
Other	-	60
Total Deductions	<u>550,691</u>	<u>26,084</u>
Net increase (decrease) in Net Pension	<u>1,225,041</u>	<u>94,807</u>
Net Position Restricted for Pensions		
Beginning of year	<u>7,259,286</u>	<u>561,460</u>
End of year	<u>\$ 8,484,327</u>	<u>\$ 656,267</u>

2. Gateway and GAAP Variances

Variances exist between what was reported for the County on the Indiana Gateway for 2020 and what is included in this GAAP report. These variances exist due to the difference in cut off dates for the respective reports.

3. Subsequent Events

The County anticipates the issuance of a General Obligation Bond in 2021 in the approximate amount of \$3,000,000. Repayment of these bonds will be made by using property tax revenues. The bond proceeds will be applied to the cost of capital purchase and projects within Monroe County.

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

County Police Retirement Plan	2020	2019	2018	2017	2016
Total Pension liability					
Service Cost	\$ 406,439	\$ 380,982	\$ 318,488	\$ 273,542	\$ 246,010
Interest	734,603	670,871	626,047	579,155	554,273
Changes in plan provisions	-	-	153,516	-	-
Difference between expected and actual experience	(60,828)	264,440	39,729	102,002	53,665
Change in assumptions	(22,061)	142,835	(25,729)	138,468	(86,339)
Benefit payments	(531,378)	(551,036)	(462,597)	(420,754)	(433,294)
Net change in Total Pension Liability	526,775	908,092	649,454	672,413	334,315
Total pension liability - beginning of year	10,764,407	9,856,315	9,206,861	8,534,448	8,200,133
Total pension liability - end of year (1)	<u>\$ 11,291,182</u>	<u>\$ 10,764,407</u>	<u>\$ 9,856,315</u>	<u>\$ 9,206,861</u>	<u>\$ 8,534,448</u>
Plan fiduciary net position					
County contributions	\$ 613,195	\$ 506,851	\$ 414,556	\$ 61,473	\$ 329,341
Employee contributions	101,795	101,755	76,542	77,531	62,873
Net transfers into (out of) trust	-	-	-	-	-
Net investment income	1,060,741	1,091,595	(339,436)	571,033	(491,442)
Benefit payments	(531,378)	(551,036)	(462,597)	(420,754)	(433,294)
Administrative expenses	(19,313)	(19,189)	(18,533)	(15,753)	(16,094)
Other	-	-	-	-	-
Net change in Plan Fiduciary Net Position	1,225,040	1,129,976	(329,468)	(573,530)	(548,616)
Plan fiduciary net position - beginning of year	7,259,286	6,129,310	6,458,778	5,885,248	6,433,864
Plan fiduciary net position - end of year (2)	<u>8,484,326</u>	<u>7,259,286</u>	<u>6,129,310</u>	<u>6,458,778</u>	<u>5,885,248</u>
Net Pension Liability (Asset) - End of Year (1) - (2) = (3)	<u>\$ 2,806,856</u>	<u>\$ 3,505,121</u>	<u>\$ 3,727,005</u>	<u>\$ 2,748,083</u>	<u>\$ 2,649,200</u>
Plan fiduciary net position as a percentage of the total pension liability (2) / (1)					
	75.14%	67.44%	62.19%	70.15%	68.96%
Covered-employee payroll (4)	\$ 2,507,005	\$ 2,644,796	\$ 2,520,818	\$ 2,185,961	\$ 1,910,377
Net pension liability as a percentage of covered-employee payroll (3) / (4)	111.96%	132.53%	147.85%	125.72%	138.67%

Notes to Schedule:

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

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

County Police Retirement Plan (Continued)	<u>2015</u>
Total Pension liability	
Service Cost	\$ 230,593
Interest	526,179
Changes in plan provisions	-
Difference between expected and actual experience	24,174
Change in assumptions	31,490
Benefit payments	<u>(386,076)</u>
Net change in Total Pension Liability	426,360
Total pension liability - beginning of year	<u>7,773,773</u>
Total pension liability - end of year (1)	<u>\$ 8,200,133</u>
Plan fiduciary net position	
County contributions	\$ 316,739
Employee contributions	52,948
Net transfers into (out of) trust	-
Net investment income	(143,038)
Benefit payments	(386,076)
Administrative expenses	(14,543)
Other	<u>-</u>
Net change in Plan Fiduciary Net Position	(173,970)
Plan fiduciary net position - beginning of year	<u>6,607,834</u>
Plan fiduciary net position - end of year (2)	<u>6,433,864</u>
Net Pension Liability (Asset) - End of Year (1) - (2) = (3)	<u>\$ 1,766,269</u>
Plan fiduciary net position as a percentage of the total pension liability (2) / (1)	78.46%
Covered-employee payroll (4)	\$ 1,736,854
Net pension liability as a percentage of covered-employee payroll (3) / (4)	101.69%

Notes to Schedule:

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

County Police Benefit Plan	2020	2019	2018	2017	2016
Total Pension liability					
Service Cost	\$ 37,483	\$ 36,531	\$ 35,116	\$ 29,723	\$ 26,915
Interest	35,038	34,452	30,086	29,541	28,407
Changes in plan provisions	-	-	107,980	-	-
Difference between expected and actual experience	(108,590)	(43,938)	(97,602)	(41,472)	(28,326)
Change in assumptions	(889)	(7,123)	(99)	(3,118)	(1,002)
Benefit payments	<u>(12,000)</u>	<u>(12,400)</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>(12,000)</u>
Net change in Total Pension Liability	(48,958)	7,522	63,481	2,674	13,994
Total pension liability - beginning of year	<u>488,102</u>	<u>480,580</u>	<u>417,099</u>	<u>414,425</u>	<u>400,431</u>
Total pension liability - end of year (1)	<u>\$ 439,144</u>	<u>\$ 488,102</u>	<u>\$ 480,580</u>	<u>\$ 417,099</u>	<u>\$ 414,425</u>
Plan fiduciary net position					
County contributions	\$ 40,748	\$ 36,659	\$ 30,278	\$ 26,431	\$ 26,610
Employee contributions	N/A	N/A	N/A	N/A	N/A
Net transfers into (out of) trust	-	-	-	-	-
Net investment income	80,143	86,120	(26,763)	43,041	(35,807)
Benefit payments	(12,000)	(12,400)	(12,000)	(12,000)	(12,000)
Administrative expenses	(14,024)	(12,280)	(615)	(23,995)	(587)
Other	<u>(60)</u>	<u>(225)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in Plan Fiduciary Net Position	94,807	97,874	(9,100)	33,477	(21,784)
Plan fiduciary net position - beginning of year	<u>561,460</u>	<u>463,586</u>	<u>472,686</u>	<u>439,209</u>	<u>460,993</u>
Plan fiduciary net position - end of year (2)	<u>656,267</u>	<u>561,460</u>	<u>463,586</u>	<u>472,686</u>	<u>439,209</u>
Net Pension Liability (Asset) - End of Year (1) - (2) = (3)	<u>\$ (217,123)</u>	<u>\$ (73,358)</u>	<u>\$ 16,994</u>	<u>\$ (55,587)</u>	<u>\$ (24,784)</u>
Plan fiduciary net position as a percentage of the total pension liability (2) / (1)	149.44%	115.03%	96.46%	113.33%	105.98%
Covered-employee payroll (4)	\$ 2,507,005	\$ 2,644,796	\$ 2,520,818	\$ 2,185,961	\$ 1,910,377
Net pension liability as a percentage of covered-employee payroll (3) / (4)	(8.66%)	(2.77%)	0.67%	(2.54%)	(1.30%)

Notes to Schedule:

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

County Police Benefit Plan (Continued)	<u>2015</u>
Total Pension liability	
Service Cost	\$ 24,914
Interest	27,916
Changes in plan provisions	-
Difference between expected and actual experience	(44,291)
Change in assumptions	8,733
Benefit payments	<u>(12,000)</u>
Net change in Total Pension Liability	5,272
Total pension liability - beginning of year	<u>395,159</u>
Total pension liability - end of year (1)	<u><u>\$ 400,431</u></u>
Plan fiduciary net position	
County contributions	\$ 22,747
Employee contributions	N/A
Net transfers into (out of) trust	-
Net investment income	(10,572)
Benefit payments	(12,000)
Administrative expenses	(23,037)
Other	<u>-</u>
Net change in Plan Fiduciary Net Position	(22,862)
Plan fiduciary net position - beginning of year	<u>483,855</u>
Plan fiduciary net position - end of year (2)	<u>460,993</u>
Net Pension Liability (Asset) - End of Year (1) - (2) = (3)	<u><u>\$ (60,562)</u></u>
Plan fiduciary net position as a percentage of the total pension liability (2) / (1)	115.12%
Covered-employee payroll (4)	\$ 1,736,854
Net pension liability as a percentage of covered-employee payroll (3) / (4)	(3.49%)
Notes to Schedule:	
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Monroe County
Required Supplementary Information
Schedule of County Contributions
Last 10 Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County Police Retirement Plan					
Actuarially determined contribution** (1)	\$ 584,416	\$ 482,780	\$ 395,219	\$ 344,098	\$ 313,552
County contributions recognized (2)	<u>613,195</u>	<u>506,851</u>	<u>414,556</u>	<u>361,473</u>	<u>329,341</u>
Contribution deficiency (excess) (1) – (2)	<u>\$ (28,779)</u>	<u>\$ (24,071)</u>	<u>\$ (19,337)</u>	<u>\$ (17,375)</u>	<u>\$ (15,789)</u>
Covered - employee payroll (3)	\$ 2,644,796	\$ 2,520,818	\$ 2,185,961	\$ 1,910,377	\$ 1,736,854
Contributions recognized as a percentage of covered-employee payroll (2) / (3)	<u>23.18%</u>	<u>20.11%</u>	<u>18.96%</u>	<u>18.92%</u>	<u>18.96%</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
County Police Retirement Plan					
Actuarially determined contribution** (1)	\$ 306,070	\$ 300,173	\$ 314,139	\$ 286,293	\$ 179,643
County contributions recognized (2)	<u>316,739</u>	<u>310,038</u>	<u>326,165</u>	<u>297,116</u>	<u>181,723</u>
Contribution deficiency (excess) (1) – (2)	<u>\$ (10,669)</u>	<u>\$ (9,865)</u>	<u>\$ (12,026)</u>	<u>\$ (10,823)</u>	<u>\$ (2,080)</u>
Covered - employee payroll (3)	\$ 1,590,657	\$ 1,616,683	\$ 1,579,621	\$ 1,551,892	\$ 1,503,217
Contributions recognized as a percentage of covered-employee payroll (2) / (3)	<u>19.91%</u>	<u>19.18%</u>	<u>20.65%</u>	<u>19.15%</u>	<u>12.09%</u>

Notes to schedule

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 contribution rate above:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	26 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.0%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The earlier of 1) attainment of age 55, or 2) the later of age 52 and 25 years of service, but no earlier than one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee and annuitant tables and male and female tables)

Other Information:

None

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

Monroe County
Required Supplementary Information
Schedule of County Contributions
Last 10 Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County Police Benefit Plan					
Actuarially determined contribution** (1)	\$ 40,748	\$ 36,659	\$ 30,278	\$ 26,431	\$ 26,610
County contributions recognized (2)	<u>40,748</u>	<u>36,359</u>	<u>30,278</u>	<u>26,431</u>	<u>26,610</u>
Contribution deficiency (excess) (1) – (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll (3)	\$ 2,644,796	\$ 2,520,818	\$ 2,185,961	\$ 1,910,377	\$ 1,736,854
Contributions recognized as a percentage of covered-employee payroll (2) / (3)	<u>1.54%</u>	<u>1.45%</u>	<u>1.39%</u>	<u>1.38%</u>	<u>1.53%</u>
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
County Police Benefit Plan					
Actuarially determined contribution** (1)	\$ 22,747	\$ 23,468	\$ 27,095	\$ 31,344	\$ 33,572
County contributions recognized (2)	<u>22,747</u>	<u>23,468</u>	<u>27,095</u>	<u>31,344</u>	<u>33,572</u>
Contribution deficiency (excess) (1) – (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll (3)	\$ 1,590,657	\$ 1,616,683	\$ 1,579,621	\$ 1,551,892	\$ 1,503,217
Contributions recognized as a percentage of covered-employee payroll (2) / (3)	<u>1.43%</u>	<u>1.45%</u>	<u>1.72%</u>	<u>2.02%</u>	<u>2.23%</u>

Notes to schedule

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 contribution rate above:

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.0%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The earlier of 1) attainment of age 55, or 2) the later of age 52 and 25 years of service, but no earlier than one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee and annuitant tables and male and female tables)

Other Information:

None

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

Monroe County
 Required Supplementary Information
 Schedule of Investment Returns
 Last 10 Fiscal Years

	2020	2019	2018	2017	2016
County Police Retirement Plan					
Annual money-weighted rate of return	14.15%	17.19%	(5.21%)	9.59%	(7.58%)
	2015	2014	2013	2012	2011
County Police Retirement Plan					
Annual money-weighted rate of return	(2.15%)	2.27%	11.10%	8.40%	2.50%

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

Monroe County
 Required Supplementary Information
 Schedule of Investment Returns
 Last 10 Fiscal Years*

	2020	2019	2018	2017	2016
County Police Benefit Plan					
Annual money-weighted rate of return	13.82%	17.69%	(5.59%)	9.58%	(7.65%)

	2015	2014	2013
County Police Benefit Plan			
Annual money-weighted rate of return	(2.32%)	2.19%	10.60%

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Monroe County
Required Supplementary Information
Schedule of Proportionate Share of Net Pension Liability and Related Ratios
Last 10 Fiscal Years*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Indiana Public Retirement System					
Proportion of the net pension liability (asset)	.43810%	.43705%	.43366%	.42942%	.44117%
Proportionate share of the net pension liability (asset)	\$ 13,232,347	\$ 14,444,781	\$ 14,731,626	\$ 19,158,760	\$ 20,022,256
Covered payroll	\$ 23,651,410	\$ 22,770,511	\$ 22,128,032	\$ 21,304,060	\$ 21,143,519
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	55.95%	63.44%	66.57%	89.93%	94.70%
Plan fiduciary net position as a percentage of the total pension liability	81.45%	80.06%	78.89%	72.69%	71.19%
	<u>2015</u>	<u>2014</u>			
Indiana Public Retirement System					
Proportion of the net pension liability (asset)	.39525%	0.39279%			
Proportionate share of the net pension liability (asset)	\$ 16,098,145	\$ 10,322,266			
Covered payroll	\$ 18,931,667	\$ 19,177,390			
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	85.03%	53.83%			
Plan fiduciary net position as a percentage of the total pension liability	73.32%	81.07%			

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

Monroe County
Required Supplementary Information
Schedule of Employer Contributions – INPRS (PERF)
Last 10 Years*

	<u>2020**</u>	<u>2019**</u>	<u>2018**</u>	<u>2017**</u>	<u>2016**</u>
Indiana Public Retirement System					
Statutorily required contribution	\$ 2,648,958	\$ 2,550,297	\$ 2,478,340	\$ 2,386,055	\$ 2,368,074
Actual county contributions	<u>2,640,372</u>	<u>2,541,517</u>	<u>2,463,415</u>	<u>2,371,099</u>	<u>2,269,804</u>
Contribution deficiency (excess)	<u>\$ 8,586</u>	<u>\$ 8,780</u>	<u>\$ 14,925</u>	<u>\$ 14,956</u>	<u>\$ 98,270</u>
Covered - employee payroll	\$ 23,651,410	\$ 22,770,511	\$ 22,128,032	\$ 21,304,060	\$ 21,143,519
Contributions recognized as a percentage of covered-employee payroll	<u>11.16%</u>	<u>11.16%</u>	<u>11.13%</u>	<u>11.13%</u>	<u>10.74%</u>
	<u>2015**</u>	<u>2014**</u>			
Indiana Public Retirement System					
Statutorily required contribution	\$ 2,120,347	\$ 2,147,868			
Actual county contributions	<u>2,150,218</u>	<u>1,912,061</u>			
Contribution deficiency (excess)	<u>\$ (29,871)</u>	<u>\$ 235,807</u>			
Covered - employee payroll	\$ 18,931,667	\$ 19,177,390			
Contributions recognized as a percentage of covered-employee payroll	<u>11.35%</u>	<u>9.97%</u>			

*Information is presented only for the years information is available.

**Data provided in the schedule is based on the measurement date of INPRS (PERF) net pension liability.

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

MONROE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2020

	General Fund			Variance With Final Budget Positive (Negative)
	Budgeted Amounts		Actual Budgetary Basis Amounts	
	Original	Final		
Revenues:				
Taxes	\$ 32,806,592	\$ 32,806,592	\$ 34,459,984	\$ 1,653,392
Licenses and permits	750,000	750,000	825,647	75,647
Intergovernmental	952,000	952,000	1,433,148	481,148
Charges for services	1,265,860	1,265,860	848,517	(417,343)
Fines and forfeitures	260,300	260,300	192,166	(68,134)
Investment income	925,000	925,000	573,692	(351,308)
Other	785,000	785,000	594,559	(190,441)
Total Revenues	37,744,752	37,744,752	38,927,713	1,182,961
Expenditures:				
Current:				
General Government:				
County Clerk:				
Personal services	1,863,922	1,863,922	1,758,652	105,270
Supplies	35,000	35,000	27,936	7,064
Other services and charges	164,840	164,840	154,837	10,003
County Auditor:				
Personal services	866,452	825,493	817,422	8,071
Supplies	6,200	6,200	3,723	2,477
Other services and charges	114,100	155,875	137,596	18,279
County Treasurer:				
Personal services	433,995	433,995	420,373	13,622
Supplies	3,800	3,800	1,170	2,630
Other services and charges	48,975	48,975	38,297	10,678
County Recorder:				
Personal services	321,238	321,238	311,502	9,736
Supplies	-	-	-	-
Other services and charges	-	-	-	-
County Surveyor:				
Personal services	162,839	162,839	104,255	58,584
Supplies	550	550	292	258
Other services and charges	6,500	6,500	200	6,300
County Assessor				
Personal services	802,331	802,331	773,437	28,894
Supplies	-	-	-	-
Other services and charges	-	-	-	-
County Cooperative Extension Service				
Personal services	123,354	123,354	109,311	14,043
Supplies	7,736	7,736	3,293	4,443
Other services and charges	135,137	135,137	126,043	9,094
Veterans Service Officer:				
Personal services	124,452	124,452	123,674	778
Supplies	800	800	593	207
Other services and charges	6,750	6,750	499	6,251

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

MONROE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended December 31, 2020

	General Fund			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
County Council:				
Personal services	\$ 292,388	\$ 303,586	\$ 301,049	\$ 2,537
Supplies	1,100	756	294	462
Other services and charges	149,755	156,099	155,893	206
County Commissioners:				
Personal services	467,002	467,002	462,024	4,978
Supplies	7,000	7,000	3,172	3,828
Other services and charges	2,758,136	2,945,865	2,873,209	72,656
Capital outlay	2,000	2,000	110	1,890
Plan Commission:				
Personal services	638,044	638,044	619,168	18,876
Supplies	8,606	8,606	2,163	6,443
Other services and charges	33,100	138,100	49,765	88,335
Data Processing:				
Personal services	183,260	183,260	176,521	6,739
Supplies	11,600	11,600	6,549	5,051
Other services and charges	171,000	181,000	177,007	3,993
County Buildings:				
Personal services	277,882	452,296	252,085	200,211
Supplies	73,500	73,500	49,382	24,118
Other services and charges	1,645,882	1,645,882	1,581,536	64,346
County Court Systems:				
Personal services	2,945,009	2,925,009	2,881,127	43,882
Supplies	29,051	29,051	20,810	8,241
Other services and charges	403,322	423,322	358,550	64,772
Law Department:				
Personal services	603,404	603,404	602,030	1,374
Supplies	1,145	1,145	1,096	49
Other services and charges	43,538	142,664	110,746	31,918
Weights & Measures Inspector:				
Personal services	64,906	64,906	64,620	286
Supplies	5,310	5,310	3,343	1,967
Other services and charges	2,000	2,000	776	1,224
Human Relations/Resources:				
Personal services	74,126	115,085	115,012	73
Supplies	1,500	1,500	685	815
Other services and charges	5,000	330,000	11,946	318,054
Building Department:				
Personal services	666,214	666,232	607,126	59,106
Supplies	4,085	4,085	2,857	1,228
Other services and charges	39,475	39,475	18,811	20,664
Commissioner's COVID:				
Personal services	-	-		-
Supplies	-	500,000	15,594	484,406
Other services and charges	-	750,000	392,923	357,077

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

MONROE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended December 31, 2020

	General Fund			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Statutory and Court Ordered:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	120,857	(120,857)
Total General Government	<u>16,837,311</u>	<u>19,047,571</u>	<u>16,951,941</u>	<u>2,095,630</u>
Public Safety:				
County Sheriff:				
Personal services	\$ 4,183,331	\$ 4,183,751	\$ 3,997,843	\$ 185,908
Supplies	196,200	196,200	147,801	48,399
Other services and charges	138,720	140,191	127,662	12,529
County Coroner:				
Personal services	124,773	124,773	121,005	3,768
Supplies	7,100	7,100	2,638	4,462
Other services and charges	199,225	214,725	206,740	7,985
Prosecuting Attorney:				
Personal services	2,105,629	2,105,157	2,062,778	42,379
Supplies	11,500	11,500	9,838	1,662
Other services and charges	109,700	109,772	95,944	13,828
Probation:				
Personal services	2,510,311	2,510,311	2,479,975	30,336
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Public Defender:				
Personal services	1,300,576	1,300,576	1,274,696	25,880
Supplies	9,000	9,000	3,078	5,922
Other services and charges	93,450	94,038	38,861	55,177
Garage:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	30,000	41,000	38,780	2,220
Civil Defense:				
Personal services	144,618	144,618	142,951	1,667
Supplies	8,100	8,100	3,112	4,988
Other services and charges	36,950	36,950	24,509	12,441
Jail:				
Personal services	4,530,777	4,531,767	4,425,647	106,120
Supplies	161,171	241,171	219,576	21,595
Other services and charges	1,247,491	1,238,816	1,162,655	76,161
Total Public Safety	<u>17,148,622</u>	<u>17,249,516</u>	<u>16,586,089</u>	<u>663,427</u>
Health & Welfare:				
Animal Control:				
Personal services	122,131	122,131	114,429	7,702
Supplies	12,520	12,520	7,119	5,401
Other services and charges	331,879	331,879	165,439	166,440

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

MONROE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended December 31, 2020

	General Fund			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
4-D Program:				
Personal services	1,142,531	1,142,531	1,141,045	1,486
Supplies	4,000	4,000	3,999	1
Other services and charges	45,938	46,338	22,744	23,594
Total Health & Welfare	<u>1,658,999</u>	<u>1,659,399</u>	<u>1,454,775</u>	<u>204,624</u>
Culture & Recreation:				
Parks & Recreation:				
Personal services	\$ 1,001,273	\$ 970,750	\$ 951,065	\$ 19,685
Supplies	108,900	85,024	84,956	68
Other services and charges	99,300	142,291	138,785	3,506
Capital outlay	-	22,105	22,105	-
Fair Grounds:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	117,615	117,615	117,615	-
Total Culture & Recreation	<u>1,327,088</u>	<u>1,337,785</u>	<u>1,314,526</u>	<u>23,259</u>
Total Expenditures	<u>36,972,020</u>	<u>39,294,271</u>	<u>36,307,331</u>	<u>2,986,940</u>
Other Financing Sources (Uses):				
Transfers In	-	-	4,505,999	(4,505,999)
Transfers Out	-	-	(5,425,797)	5,425,797
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(919,798)</u>	<u>919,798</u>
Net Change in Fund Balances	772,732	(1,549,519)	1,700,584	5,089,699
Fund Balances - Beginning	<u>16,245,871</u>	<u>16,245,871</u>	<u>16,245,871</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 17,018,603</u>	<u>\$ 14,696,352</u>	<u>\$ 17,946,455</u>	<u>\$ 5,089,699</u>

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

Monroe County
 Required Supplementary Information
 Budget/GAAP Reconciliation
 General Fund
 For the Year Ended December 31, 2020

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

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

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

	General
Net change in fund balances (budgetary basis)	\$ 1,700,584
Adjustments:	
To adjust revenues for accruals	4,951,053
To adjust expenditures for accruals	(931,053)
Net change in fund balances (GAAP basis)	\$ 5,720,584

Notes to Required Supplementary Information

Note 1. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

1. The County Commissioners, Courts, Elected Officials and Department Heads submit to the County Council their proposed operating budgets for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. The County is required to advertise the budget and proposed tax levy on the Indiana Department of Local Government Finance (DLGF) website and the County Council holds a public hearing to obtain taxpayer comments prior to adoption, both according to Indiana Code (IC).
3. The County Council is required to adopt the budget by November 1st and has historically done such in October through passage of an ordinance.
4. The Adopted budget ordinance and supporting schedules are submitted to the DLGF. The budget becomes legally enacted after receiving the DLGF certified budget order, which is required by December 31st. The budget order serves as the maximum allowable expenditures unless the County Council approves additional appropriations throughout the year. The County's maximum levy is restricted by IC, with certain adjustments and exceptions. In the instance the County proposes a budget that exceeds the available means of financing; an excess levy appeal can be made to the DLGF. If approved, the County will be allowed to increase their maximum levy accordingly.
5. The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the County Council's approval) is by object classification for all funds except for the General fund, which is by object classification within each department. The County management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the County Council and, if applicable, the DLGF.
6. 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 Fund:
General Fund

Approximately 50 other Funds are included within Other Governmental Funds for which an annual budget was adopted.
7. The County's budget process is based upon the cash basis which is not consistent with accounting principles generally accepted in the United States. Appropriations lapse with the expiration of the budgetary period unless encumbered by a purchased order or contract. Encumbered appropriations are carried over and added to the subsequent year's budget.

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Accident Report	Animal Control Fines & Fees	Aviation	Bid Deposits & Bond Holding	Campaign Finance Enforcement	LIT - Special Purpose	Clerk's Record Perpetuation	Community Corrections Fees	Community Trans. Program	Convention-Visitor & Tourism	Sales Disclosure-County Share
Assets											
Cash and Cash Equivalents:	\$ 6,803	\$ 11,781	\$ 378,003	\$ 1,175,246	\$ 2,182	\$ 3,687,769	\$ 40,976	\$ 1,144	\$ 25,359	\$ 957,832	\$ 150,715
Materials and Supplies Inventory	-	-	380	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	5	-	-	-	-	-	-	-	-
Accounts Receivable	733	1,500	23,756	-	-	-	5,886	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	1,125,478	-	-	3,900	-	-
Prepaid Items	-	-	3,822	-	-	26,099	7,073	-	-	-	-
Property Taxes Receivable	-	-	778,556	-	-	-	-	-	-	-	-
Total Assets	\$ 7,536	\$ 13,281	\$ 1,184,522	\$ 1,175,246	\$ 2,182	\$ 4,839,346	\$ 53,935	\$ 1,144	\$ 29,259	\$ 957,832	\$ 150,715
Liabilities, Deferred Inflow of Resources, Fund Balances:											
Liabilities											
Accounts Payable	\$ -	-	\$ 25,846	\$ 5,000	\$ -	\$ 11,272	\$ 375	\$ -	\$ -	\$ 82,668	\$ -
Accrued Wages	-	-	37,690	-	-	127,828	3,424	-	-	-	1,213
Payroll Withholding Payable	-	58	5,025	-	-	19,720	377	-	-	-	141
Total Liabilities	-	58	68,561	5,000	-	158,820	4,176	-	-	82,668	1,354
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	798,259	-	-	1,125,478	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	4,202	-	-	26,099	7,073	-	-	-	-
Restricted	7,536	13,223	313,500	1,170,246	2,182	3,528,949	42,686	1,144	29,259	875,164	149,361
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	7,536	13,223	317,702	1,170,246	2,182	3,555,048	49,759	1,144	29,259	875,164	149,361
Total Liabilities and Fund Balances	\$ 7,536	\$ 13,281	\$ 1,184,522	\$ 1,175,246	\$ 2,182	\$ 4,839,346	\$ 53,935	\$ 1,144	\$ 29,259	\$ 957,832	\$ 150,715

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Covered Bridge	Cumulative Bridge	Cumulative Capital Development	County Drug Free Community	Emergency Planning Right to Know	Extradition and Sheriff's Assistance	Firearms Training	Health	Identification Security Protection	Local Health Maintenance	Local Road and Street
Assets											
Cash and Cash Equivalents:	\$ 3,700	\$ 3,776,897	\$ 3,782,675	\$ 36,952	\$ 33,354	\$ 466	\$ 51,892	\$ 1,018,489	\$ 56,896	\$ 473,413	\$ 2,807,899
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	158,510
Accrued Interest Receivable	-	82	-	-	-	-	-	-	-	-	55
Accounts Receivable	-	-	-	3,156	-	-	14,575	-	2,265	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	14,927	-	-	1,034,280
Prepaid Items	-	-	3,393	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	1,697,319	2,650,481	-	-	-	-	506,679	-	-	-
Total Assets	\$ 3,700	\$ 5,474,298	\$ 6,436,549	\$ 40,108	\$ 33,354	\$ 466	\$ 66,467	\$ 1,540,095	\$ 59,161	\$ 473,413	\$ 4,000,744
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ 49,015	\$ 137,695	\$ -	\$ -	\$ -	\$ -	\$ 3,089	\$ -	\$ 1,964	\$ 1,390,955
Accrued Wages	-	21,770	35,223	-	-	-	-	64,576	-	1,014	-
Payroll Withholding Payable	-	2,784	5,028	-	-	-	-	8,274	-	328	-
Total Liabilities	-	73,569	177,946	-	-	-	-	75,939	-	3,306	1,390,955
Deferred Inflow of Resources:											
Unavailable Revenue	-	1,758,028	2,745,457	-	-	-	-	532,369	-	-	-
Fund Balances											
Nonspendable	-	-	3,393	-	-	-	-	-	-	-	158,510
Restricted	3,700	3,642,701	3,509,753	40,108	33,354	466	66,467	931,787	59,161	470,107	2,451,279
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	3,700	3,642,701	3,513,146	40,108	33,354	466	66,467	931,787	59,161	470,107	2,609,789
Total Liabilities and Fund Balances	\$ 3,700	\$ 5,474,298	\$ 6,436,549	\$ 40,108	\$ 33,354	\$ 466	\$ 66,467	\$ 1,540,095	\$ 59,161	\$ 473,413	\$ 4,000,744

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Public Safety LIT	County Major Bridge	Motor Vehicle Highway- Restricted	Medical Care for Inmates	Misdemeanant County Correction	Motor Vehicle Highway	Omitted Property Audits	Park Nonreverting Capital	Park Nonreverting Operating	Plat Book	Economic Development/ Tourism
Assets											
Cash and Cash Equivalents:	\$ 2,599,716	\$ 7,141,654	\$ 31,029	\$ 14,586	\$ 71,317	\$ 1,646,401	\$ 18,465	\$ 19,890	\$ 127,704	\$ 117,113	\$ 3,267
Materials and Supplies Inventory	-	-	1,596	-	-	26,949	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	1,475	15,106	-	-
Intergovernmental Receivable	1,003,375	-	-	-	-	151,349	-	-	-	-	-
Prepaid Items	-	-	-	-	-	3,802	-	-	453	-	-
Property Taxes Receivable	-	2,650,481	-	-	-	-	-	-	-	-	-
Total Assets	\$ 3,603,091	\$ 9,792,135	\$ 32,625	\$ 14,586	\$ 71,317	\$ 1,828,501	\$ 18,465	\$ 21,365	\$ 143,263	\$ 117,113	\$ 3,267
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ 64,979	\$ 20,808	\$ 7,583	\$ -	\$ -	\$ 219,581	\$ -	\$ -	\$ 163	\$ -	\$ -
Accrued Wages	104,836	-	9,421	-	-	166,989	-	-	-	4,768	-
Payroll Withholding Payable	14,924	-	4,243	-	1,170	20,055	-	-	22	633	-
Total Liabilities	184,739	20,808	21,247	-	1,170	406,625	-	-	185	5,401	-
Deferred Inflow of Resources:											
Unavailable Revenue	1,003,375	2,745,457	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	1,596	-	-	30,751	-	-	453	-	-
Restricted	2,414,977	7,025,870	9,782	14,586	70,147	1,391,125	18,465	21,365	142,625	111,712	3,267
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	2,414,977	7,025,870	11,378	14,586	70,147	1,421,876	18,465	21,365	143,078	111,712	3,267
Total Liabilities and Fund Balances	\$ 3,603,091	\$ 9,792,135	\$ 32,625	\$ 14,586	\$ 71,317	\$ 1,828,501	\$ 18,465	\$ 21,365	\$ 143,263	\$ 117,113	\$ 3,267

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Rainy Day Fund	Recorder's Records Perpetuation	Storm Water Management	Supplemental P.D. Services	Surveyor's Corner Perpetuation	Local Health Dept. Trust Account	Vehicle Inspection	Victim Impact Program	GAL/ CASA	Election Fund	Auditor's Ineligible Deductions
Assets											
Cash and Cash Equivalents:	\$ -	\$ 1,065,197	\$ 1,289,996	\$ 518,422	\$ 198,691	\$ 163,132	\$ 17,012	\$ 4,398	\$ 1	\$ 1,640,978	\$ 380,399
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	37,799	-	2,647	11,280	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	195,063	-	-	535	-	-	-	-
Prepaid Items	-	-	-	-	40	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	60,809	-
Total Assets	\$ -	\$ 1,102,996	\$ 1,289,996	\$ 716,132	\$ 210,011	\$ 163,132	\$ 17,547	\$ 4,398	\$ 1	\$ 1,701,787	\$ 380,399
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ 395	\$ 143,912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230	\$ 8,065
Accrued Wages	-	1,118	39,601	55,616	2,424	2,359	-	-	-	11,993	188
Payroll Withholding Payable	-	353	5,153	8,329	249	482	-	-	-	4,098	192
Total Liabilities	-	1,866	188,666	63,945	2,673	2,841	-	-	-	16,321	8,445
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	96,494	-
Fund Balances											
Nonspendable	-	-	-	-	40	-	-	-	-	-	-
Restricted	-	1,101,130	1,101,330	652,187	207,298	160,291	17,547	4,398	1	1,588,972	371,954
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	-	1,101,130	1,101,330	652,187	207,338	160,291	17,547	4,398	1	1,588,972	371,954
Total Liabilities and Fund Balances	\$ -	\$ 1,102,996	\$ 1,289,996	\$ 716,132	\$ 210,011	\$ 163,132	\$ 17,547	\$ 4,398	\$ 1	\$ 1,701,787	\$ 380,399

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	County Elected Officials' Training	Monroe County 911 Fund	Reassessment Fund	LOIT Special Distribution	Juvenile Services Nonreverting	Alternative Dispute Resolution	Cable Franchise User Fees	Diversion/ Pros. User Fees	Court Alcohol/ Drug User Fees	Law Ed Training Fund	Problem Solving Crt User Fees
Assets											
Cash and Cash Equivalents:	\$ 81,719	\$ 1,209,096	\$ 362,169	\$ 137,913	\$ 4,792	\$ 110,935	\$ 426,785	\$ 60,847	\$ 245,700	\$ 11,296	\$ 24,655
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	13	-	-	-	-	-	-	-	-
Accounts Receivable	2,265	-	-	-	-	595	-	7,475	7,007	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	16,568	51,207	-	-	-	-	-	-	-	205
Property Taxes Receivable	-	-	724,024	-	-	-	-	-	-	-	-
Total Assets	\$ 83,984	\$ 1,225,664	\$ 1,137,413	\$ 137,913	\$ 4,792	\$ 111,530	\$ 426,785	\$ 68,322	\$ 252,707	\$ 11,296	\$ 24,860
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ 1,375	\$ 988	\$ 137	\$ 37,261	\$ -	\$ -	\$ -	\$ -	\$ 634	\$ -	\$ -
Accrued Wages	-	-	-	-	5,016	-	-	-	2,326	-	-
Payroll Withholding Payable	-	-	891	-	-	-	-	1,130	693	-	-
Total Liabilities	1,375	988	1,028	37,261	5,016	-	-	1,130	3,653	-	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	742,584	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	16,568	51,207	-	-	-	-	-	-	-	205
Restricted	82,609	1,208,108	342,594	100,652	-	111,530	426,785	67,192	249,054	11,296	24,655
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(224)	-	-	-	-	-	-
Total Fund Balances (Deficits)	82,609	1,224,676	393,801	100,652	(224)	111,530	426,785	67,192	249,054	11,296	24,860
Total Liabilities and Fund Balances	\$ 83,984	\$ 1,225,664	\$ 1,137,413	\$ 137,913	\$ 4,792	\$ 111,530	\$ 426,785	\$ 68,322	\$ 252,707	\$ 11,296	\$ 24,860

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Adult Probation User Fees	Juvenile Probation User Fees	Project Income/Job User Fees	Jury Pay User Fees	County User Fee/ Law Ed	Convention Center Operating	Drug Buy Money	Sheriff Sale Administration	Court Interpreters	Donations- Youth Shelter	Donations- Probation Dept.
Assets											
Cash and Cash Equivalents:	\$ 160,239	\$ 32,026	\$ 333,303	\$ 73,366	\$ 104,129	\$ 3,630	\$ 3,889	\$ 40,064	\$ (1,120)	\$ 27,671	\$ 1,448
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	509	848	13,950	-	2,713	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 160,239	\$ 32,026	\$ 333,303	\$ 73,875	\$ 104,977	\$ 17,580	\$ 3,889	\$ 42,777	\$ (1,120)	\$ 27,671	\$ 1,448
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ 76	\$ 267	\$ -	\$ 1,460	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -
Accrued Wages	6,630	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	1,760	-	2,392	-	-	-	-	-	-	-	-
Total Liabilities	8,390	76	2,659	-	1,460	-	-	-	100	-	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	151,849	31,950	330,644	73,875	103,517	-	-	-	-	-	-
Committed	-	-	-	-	-	17,580	3,889	42,777	-	27,671	1,448
Unassigned	-	-	-	-	-	-	-	-	(1,220)	-	-
Total Fund Balances (Deficits)	151,849	31,950	330,644	73,875	103,517	17,580	3,889	42,777	(1,220)	27,671	1,448
Total Liabilities and Fund Balances	\$ 160,239	\$ 32,026	\$ 333,303	\$ 73,875	\$ 104,977	\$ 17,580	\$ 3,889	\$ 42,777	\$ (1,120)	\$ 27,671	\$ 1,448

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Donations- APS Unit 10	Donations- Emergency Mgt.	Donations- Drug Treatment Court	Donations- Vietnam Memorial	Donations- Safe Place	Donations- Sheriff's Dept.	Donations- Sheriff's K-9	Donations- Sheriff's Youth Camp	Donations- Prevention General	Donations- BTCC	Donations- Special Programs
Assets											
Cash and Cash Equivalents:	\$ 3,022	\$ 1,627	\$ 66	\$ 200	\$ 6,673	\$ 11,314	\$ 3,590	\$ 200	\$ 3,453	\$ 6,617	\$ 31,335
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 3,022</u>	<u>\$ 1,627</u>	<u>\$ 66</u>	<u>\$ 200</u>	<u>\$ 6,673</u>	<u>\$ 11,314</u>	<u>\$ 3,590</u>	<u>\$ 200</u>	<u>\$ 3,453</u>	<u>\$ 6,617</u>	<u>\$ 31,335</u>
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-	-
Committed	3,022	1,627	66	200	6,673	11,314	3,590	200	3,453	6,617	31,335
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>3,022</u>	<u>1,627</u>	<u>66</u>	<u>200</u>	<u>6,673</u>	<u>11,314</u>	<u>3,590</u>	<u>200</u>	<u>3,453</u>	<u>6,617</u>	<u>31,335</u>
Total Liabilities and Fund Balances	<u>\$ 3,022</u>	<u>\$ 1,627</u>	<u>\$ 66</u>	<u>\$ 200</u>	<u>\$ 6,673</u>	<u>\$ 11,314</u>	<u>\$ 3,590</u>	<u>\$ 200</u>	<u>\$ 3,453</u>	<u>\$ 6,617</u>	<u>\$ 31,335</u>

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	False Alarm Fee- Local Ordinance	Collections Fees/ Personal Prop.	2013 Redevelopment Bond	2015 Redevelopment Bond	2018 Redevelopment Bond	2020 Redevelopment Bond	MC Convention Center Debt	Showers Building Lease Rental	2017 Airport BAN Debt	2018 GO Bond Debt
Assets										
Cash and Cash Equivalents:	\$ 12,883	\$ 13,682	\$ 57,889	\$ 297,763	\$ 44	\$ 3,552,000	\$ 289,933	\$ 142,431	\$ 65,625	\$ 1,723,736
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	2	-	47	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 12,883	\$ 13,682	\$ 57,889	\$ 297,765	\$ 44	\$ 3,552,047	\$ 289,933	\$ 142,431	\$ 65,625	\$ 1,723,736
Liabilities, Deferred Inflow of Resources, Fund B										
Liabilities										
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,631,121	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	1,631,121	-	-	-	-
Deferred Inflow of Resources:										
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-
Fund Balances										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	57,889	297,765	44	1,920,926	-	142,431	65,625	1,723,736
Committed	12,883	13,682	-	-	-	-	289,933	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	12,883	13,682	57,889	297,765	44	1,920,926	289,933	142,431	65,625	1,723,736
Total Liabilities and Fund Balances	\$ 12,883	\$ 13,682	\$ 57,889	\$ 297,765	\$ 44	\$ 3,552,047	\$ 289,933	\$ 142,431	\$ 65,625	\$ 1,723,736

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	2019 GO Bond Debt	2020 GO Bond Debt	Aviation Construction	Aviation Building	GO Bond 2014 Capital Bond	Honeywell Energy Project	2015 GO Bond Capital Projects	2016 GO Bond Capital Projects	2016 GO Bond B Capital Projects	2017 Airport BAN	2017 GO Bond Capital Projects
Assets											
Cash and Cash Equivalents:	\$ 208,537	\$ -	\$ 185,925	\$ 760,848	\$ 1,684	\$ 32,250	\$ 257,473	\$ 253,426	\$ 584,762	\$ 25,567	\$ 362,561
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	11	16	-	-	-	-	-	-	-
Accounts Receivable	-	-	4,940	1,127	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	1,507,698	1,444,528	-	-	-	-	-	-	-	-	-
Total Assets	\$ 1,716,235	\$ 1,444,528	\$ 190,876	\$ 761,991	\$ 1,684	\$ 32,250	\$ 257,473	\$ 253,426	\$ 584,762	\$ 25,567	\$ 362,561
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ 6,375	\$ -	\$ -	\$ -	\$ 92	\$ -	\$ 568	\$ -	\$ 78,947
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	6,375	-	-	-	92	-	568	-	78,947
Deferred Inflow of Resources:											
Unavailable Revenue	1,627,260	1,444,528	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	88,975	-	184,501	761,991	1,684	32,250	257,381	253,426	584,194	25,567	283,614
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	88,975	-	184,501	761,991	1,684	32,250	257,381	253,426	584,194	25,567	283,614
Total Liabilities and Fund Balances	\$ 1,716,235	\$ 1,444,528	\$ 190,876	\$ 761,991	\$ 1,684	\$ 32,250	\$ 257,473	\$ 253,426	\$ 584,762	\$ 25,567	\$ 362,561

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	2018 GO Bond Capital Projects	2019 GO Bond Capital Projects	2020 GO Bond Capital Projects	Employee Morale	MC Search/ Recovery	Paperless Initiative	Juvenile Per Diem	MC Bldg Pres/ Blgtn Foundation	Monroe County Properties	Public Health Emergency Fund	Conv. Visitor Cap Imp/ Maint
Assets											
Cash and Cash Equivalents:	\$ 194,019	\$ 1,798,697	\$ 2,540,898	\$ 5,260	\$ 2,717	\$ 261	\$ 1,122,425	\$ 23,963	\$ 384	\$ 20,033	\$ 204,531
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	106,581	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 194,019	\$ 1,798,697	\$ 2,540,898	\$ 5,260	\$ 2,717	\$ 261	\$ 1,229,006	\$ 23,963	\$ 384	\$ 20,033	\$ 204,531
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ 11,616	\$ -	\$ 29,878	\$ -	\$ -	\$ -	\$ 15,193	\$ 4,000	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	11,616	-	29,878	-	-	-	15,193	4,000	-	-	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	182,403	1,798,697	2,511,020	-	-	-	-	-	-	-	-
Committed	-	-	-	5,260	2,717	261	1,213,813	19,963	384	20,033	204,531
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	182,403	1,798,697	2,511,020	5,260	2,717	261	1,213,813	19,963	384	20,033	204,531
Total Liabilities and Fund Balances	\$ 194,019	\$ 1,798,697	\$ 2,540,898	\$ 5,260	\$ 2,717	\$ 261	\$ 1,229,006	\$ 23,963	\$ 384	\$ 20,033	\$ 204,531

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Crime Control	Big City/ Co Seat Belt	Weights & Measures Ordinance Violation	Showers Building Operating	Curry Bldg. Proj. Ord 03-68	County Offender Transportation	Seized Assets Fund-Prosecutor	Bicentennial Fund	Energy Conservation Nonreverting	Westside Econ Dev/ Rich Twp TIF	46 Corridor Econ Dev/ Blgtn TIF
Assets											
Cash and Cash Equivalents:	\$ 19,098	\$ 2,324	\$ 14,162	\$ 20,840	\$ 6,161	\$ 11,856	\$ 640	\$ 2,687	\$ 48,259	\$ 5,122,356	\$ 274,889
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 19,098	\$ 2,324	\$ 14,162	\$ 20,840	\$ 6,161	\$ 11,856	\$ 640	\$ 2,687	\$ 48,259	\$ 5,122,356	\$ 274,889
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ 57,777	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	6	-	57,777	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	5,064,579	274,889
Committed	19,098	2,324	14,162	20,840	6,161	11,856	640	2,681	48,259	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	19,098	2,324	14,162	20,840	6,161	11,856	640	2,681	48,259	5,064,579	274,889
Total Liabilities and Fund Balances	\$ 19,098	\$ 2,324	\$ 14,162	\$ 20,840	\$ 6,161	\$ 11,856	\$ 640	\$ 2,687	\$ 48,259	\$ 5,122,356	\$ 274,889

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Fullerton Pike Econ Dev/ TIF	Westside TIF Debt Res 2013 Bond	Probation- CARES Grant	Courthouse Rental	Sheriff Cares Grant	Walmart Health	Food & Beverage Tax-County	PSAP LIT	Seized Assets Fund- Sheriff	Airport Improve. Program 20.106	Public Hth Preparedness 93.074
Assets											
Cash and Cash Equivalents:	\$ 615,753	\$ 190,700	\$ 3,064	\$ 13,330	\$ 60	\$ 4	\$ 616,071	\$ 1,228,539	\$ 1,089	\$ 126,407	\$ 6,958
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	774,803	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 615,753	\$ 190,700	\$ 3,064	\$ 13,330	\$ 60	\$ 4	\$ 616,071	\$ 2,003,342	\$ 1,089	\$ 126,407	\$ 6,958
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ 39,648	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 445,777	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	39,648	-	-	400	-	-	-	-	-	445,777	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	774,803	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	576,105	190,700	3,064	-	60	4	616,071	1,228,539	-	-	6,958
Committed	-	-	-	12,930	-	-	-	-	1,089	-	-
Unassigned	-	-	-	-	-	-	-	-	-	(319,370)	-
Total Fund Balances (Deficits)	576,105	190,700	3,064	12,930	60	4	616,071	1,228,539	1,089	(319,370)	6,958
Total Liabilities and Fund Balances	\$ 615,753	\$ 190,700	\$ 3,064	\$ 13,330	\$ 60	\$ 4	\$ 616,071	\$ 2,003,342	\$ 1,089	\$ 126,407	\$ 6,958

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Operation Pullover 20.600	Public Health Emer Prep 93.069	Rural Transit 20.509	Runaway & Homeless 93.623	VOCA Grant 16.575	STOP Grant 16.588	Futures Clinic 93.217	Baby & Me Tobacco Free 93.994	NACCHO Grant 93.008	Immunization 93.268	JAG 14-15 Sheriff 16.738
Assets											
Cash and Cash Equivalents:	\$ (1,475)	\$ (4,562)	\$ 328,207	\$ (16,464)	\$ (3,831)	\$ (25,041)	\$ (14,084)	\$ -	\$ 8,518	\$ (2,622)	\$ 5,325
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	18,521	-	-	-	-
Intergovernmental Receivable	1,277	4,671	-	14,194	-	-	6,324	-	-	21,393	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ (198)	\$ 109	\$ 328,207	\$ (2,270)	\$ (3,831)	\$ (25,041)	\$ 10,761	\$ -	\$ 8,518	\$ 18,771	\$ 5,325
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ 91	\$ 682,937	\$ -	\$ -	\$ -	\$ 7,487	\$ -	\$ 480	\$ 12,080	\$ -
Accrued Wages	-	103	-	4,997	2,236	2,341	8,733	-	-	-	-
Payroll Withholding Payable	37	109	-	1,082	579	959	1,289	-	-	-	-
Total Liabilities	37	303	682,937	6,079	2,815	3,300	17,509	-	480	12,080	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	8,038	6,691	5,325
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	(235)	(194)	(354,730)	(8,349)	(6,646)	(28,341)	(6,748)	-	-	-	-
Total Fund Balances (Deficits)	(235)	(194)	(354,730)	(8,349)	(6,646)	(28,341)	(6,748)	-	8,038	6,691	5,325
Total Liabilities and Fund Balances	\$ (198)	\$ 109	\$ 328,207	\$ (2,270)	\$ (3,831)	\$ (25,041)	\$ 10,761	\$ -	\$ 8,518	\$ 18,771	\$ 5,325

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Ebola Supplemental E 93.074	Violence Against Women 16.590	TANF Futures 93.558	Harm Reduction 93.940	Overdose Prevention 93.136	Title XX 93.667	Immunization PPHF 93.539	Maternal & Child Health 93.994	Justice Partners SIM 93.788	Comm. & Urban Forestry 10.675	County IV-D Incentive 93.563
Assets											
Cash and Cash Equivalents:	\$ 16,208	\$ 64,727	\$ 25,047	\$ (12,526)	\$ -	\$ 3,165	\$ 2,622	\$ -	\$ 78,402	\$ 10,000	\$ 216,432
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	13,797	-	-	-	-	-	-	6,571
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 16,208	\$ 64,727	\$ 25,047	\$ 1,271	\$ -	\$ 3,165	\$ 2,622	\$ -	\$ 78,402	\$ 10,000	\$ 223,003
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ 3,879	\$ -	\$ -
Accrued Wages	-	-	-	2,296	-	-	-	-	-	-	1,392
Payroll Withholding Payable	-	-	615	472	-	-	-	-	-	-	346
Total Liabilities	-	-	615	2,782	-	-	-	-	3,879	-	1,738
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	16,208	64,727	24,432	-	-	3,165	2,622	-	74,523	10,000	221,265
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(1,511)	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	16,208	64,727	24,432	(1,511)	-	3,165	2,622	-	74,523	10,000	221,265
Total Liabilities and Fund Balances	\$ 16,208	\$ 64,727	\$ 25,047	\$ 1,271	\$ -	\$ 3,165	\$ 2,622	\$ -	\$ 78,402	\$ 10,000	\$ 223,003

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Prosecutor IV-D Incentive 93.563	Clerk IV-D Incentive 93.563	COVID-MCG Cares Act 21.019	COVID-Cares Community	COVID-RHY- CARES Grant	COVID-CARES Act Grant 20.106	COVID- Health CARES 21.019	COVID- Election CARES 90.404	IGIC Addressing Grant	Project Safe Place	Healthiest Cities Challenge
Assets											
Cash and Cash Equivalents:	\$ 547,839	\$ 85,533	\$ -	\$ -	\$ (2,415)	\$ -	\$ 100,000	\$ -	\$ 3,000	\$ 18,675	\$ 3,088
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	9,885	6,571	476,655	-	-	-	-	63,858	-	1,213	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 557,724	\$ 92,104	\$ 476,655	\$ -	\$ (2,415)	\$ -	\$ 100,000	\$ 63,858	\$ 3,000	\$ 19,888	\$ 3,088
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 111	\$ 55,334	\$ 29	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	111	55,334	29	-	-	-	-
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	557,724	92,104	476,655	-	-	-	99,971	63,858	3,000	19,888	3,088
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(2,526)	(55,334)	-	-	-	-	-
Total Fund Balances (Deficits)	557,724	92,104	476,655	-	(2,526)	(55,334)	99,971	63,858	3,000	19,888	3,088
Total Liabilities and Fund Balances	\$ 557,724	\$ 92,104	\$ 476,655	\$ -	\$ (2,415)	\$ -	\$ 100,000	\$ 63,858	\$ 3,000	\$ 19,888	\$ 3,088

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	IN Jud Supreme Court Grant	Next Level Trails (NLT-1-09)	IJC Community Supervision Grant	1503 YSB Grant	Adult Protection 93.667	Family Court Project	Local Grants	Bloomington Bicycle Grant	MLK Jr. Grant- Clerk	Monroe Co. Active Transportation	JDAI Coordination (even-odd)
Assets											
Cash and Cash Equivalents:	\$ 11,620	\$ 573,537	\$ 12,345	\$ 21,915	\$ (30,502)	\$ 11,277	\$ 7,516	\$ 144	\$ 665	\$ 830	\$ 6,250
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	8,140	29,376	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 11,620</u>	<u>\$ 573,537</u>	<u>\$ 12,345</u>	<u>\$ 30,055</u>	<u>\$ (1,126)</u>	<u>\$ 11,277</u>	<u>\$ 7,516</u>	<u>\$ 144</u>	<u>\$ 665</u>	<u>\$ 830</u>	<u>\$ 6,250</u>
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ 16,043	\$ -	\$ -	\$ 271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	5,829	10,702	-	-	-	-	-	-
Payroll Withholding Payable	-	-	-	337	2,152	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>16,043</u>	<u>-</u>	<u>6,166</u>	<u>13,125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	11,620	557,494	12,345	23,889	-	11,277	7,516	144	665	830	6,250
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(14,251)	-	-	-	-	-	-
Total Fund Balances (Deficits)	<u>11,620</u>	<u>557,494</u>	<u>12,345</u>	<u>23,889</u>	<u>(14,251)</u>	<u>11,277</u>	<u>7,516</u>	<u>144</u>	<u>665</u>	<u>830</u>	<u>6,250</u>
Total Liabilities and Fund Balances	<u>\$ 11,620</u>	<u>\$ 573,537</u>	<u>\$ 12,345</u>	<u>\$ 30,055</u>	<u>\$ (1,126)</u>	<u>\$ 11,277</u>	<u>\$ 7,516</u>	<u>\$ 144</u>	<u>\$ 665</u>	<u>\$ 830</u>	<u>\$ 6,250</u>

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	JDAI Programming (even-odd)	Syringe Services Program	2016 Veterans Court Grant	Prosecutor IPAC Drug Grant	Pretrial Pilot Program	Bloomington Afterschool Network	Monroe Co. Youth Council	Community Correction Grant- 2018-2019	JDAI Coordination (odd-even)	JDAI Programming (odd-even)	Drug Court Grant-Even
Assets											
Cash and Cash Equivalents:	\$ 29,881	\$ -	\$ 40,024	\$ -	\$ 88,776	\$ 1,499	\$ 3,012	\$ 8,972	\$ 430	\$ 9,602	\$ 1,465
Materials and Supplies Inventory	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 29,881	\$ -	\$ 40,024	\$ -	\$ 88,776	\$ 1,499	\$ 3,012	\$ 8,972	\$ 430	\$ 9,602	\$ 1,465
Liabilities, Deferred Inflow of Resources, Fund B											
Liabilities											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98	\$ 6,092	\$ -
Accrued Wages	-	-	2,776	-	5,823	-	-	49,893	-	-	6,033
Payroll Withholding Payable	-	-	610	-	1,349	-	-	8,972	-	-	1,465
Total Liabilities	-	-	3,386	-	7,172	-	-	58,865	98	6,092	7,498
Deferred Inflow of Resources:											
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable	-	-	-	-	-	-	-	-	-	-	-
Restricted	29,881	-	36,638	-	81,604	1,499	3,012	-	332	3,510	-
Committed	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	(49,893)	-	-	(6,033)
Total Fund Balances (Deficits)	29,881	-	36,638	-	81,604	1,499	3,012	(49,893)	332	3,510	(6,033)
Total Liabilities and Fund Balances	\$ 29,881	\$ -	\$ 40,024	\$ -	\$ 88,776	\$ 1,499	\$ 3,012	\$ 8,972	\$ 430	\$ 9,602	\$ 1,465

Monroe County
Combining Balance Sheet – Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Mental Health Court Grant-Even	Legal Services Providers Grant	Project Mgmt & Mediation Grant	Housing4- Hoosiers Ed/Outreach	Jail Commissary	Park and Recreation Foundation	Total Nonmajor Governmental Funds
Assets							
Cash and Cash Equivalents:	\$ 388	\$ 970	\$ -	\$ -	\$ 180,741	\$ 256,368	\$ 64,811,407
Materials and Supplies Inventory	-	-	-	-	-	-	187,435
Accrued Interest Receivable	-	-	-	-	-	-	231
Accounts Receivable	-	-	-	-	-	-	286,709
Intergovernmental Receivable	-	-	-	-	-	-	4,967,635
Prepaid Items	-	-	-	-	-	-	112,662
Property Taxes Receivable	-	-	-	-	-	-	12,020,575
Total Assets	\$ 388	\$ 970	\$ -	\$ -	\$ 180,741	\$ 256,368	\$ 82,386,654
Liabilities, Deferred Inflow of Resources, Fund B							
Liabilities							
Accounts Payable	-	\$ 970	\$ 385	\$ -	\$ -	\$ -	\$ 5,323,592
Accrued Wages	2,968	-	-	-	-	-	812,145
Payroll Withholding Payable	388	-	-	-	-	-	129,265
Total Liabilities	3,356	970	385	-	-	-	6,265,002
Deferred Inflow of Resources:							
Unavailable Revenue	-	-	-	-	-	-	15,394,092
Fund Balances							
Nonspendable	-	-	-	-	-	-	300,097
Restricted	-	-	-	-	180,741	256,368	59,201,459
Committed	-	-	-	-	-	-	2,084,962
Unassigned	(2,968)	-	(385)	-	-	-	(858,958)
Total Fund Balances (Deficits)	(2,968)	-	(385)	-	180,741	256,368	60,727,560
Total Liabilities and Fund Balances	\$ 388	\$ 970	\$ -	\$ -	\$ 180,741	\$ 256,368	\$ 82,386,654

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Accident Report	Animal Control Fines & Fees	Aviation	Bid Deposits & Bond Holding	Campaign Finance Enforcement	LIT - Special Purpose	Clerk's Record Perpetuation	Community Corrections Fees	Community Trans. Program	Convention- Visitor & Tourism
Revenues										
Taxes	\$ -	\$ -	\$ 553,314	\$ -	\$ -	\$ 3,667,481	\$ -	\$ -	\$ -	\$ 1,188,481
Intergovernmental	-	-	-	-	-	-	-	-	7,200	-
Interest	-	-	654	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	9,667	-	-	200	-	4,911	1,144	-	-
Charges for Services	1,756	-	385,702	-	-	-	38,526	-	6,825	-
Miscellaneous	-	-	-	947,313	-	-	19,358	-	-	-
Total Revenues	1,756	9,667	939,670	947,313	200	3,667,481	62,795	1,144	14,025	1,188,481
Expenditures										
Current:										
General Government	-	-	898,807	506,055	-	-	60,390	-	-	-
Public Safety	-	-	-	-	-	2,703,555	-	-	5,348	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	9,852	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	1,493,869
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	76,584	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	2,327	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	9,852	975,391	506,055	-	2,705,882	60,390	-	5,348	1,493,869
Excess of Revenues Under Expenditures	1,756	(185)	(35,721)	441,258	200	961,599	2,405	1,144	8,677	(305,388)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	1,756	(185)	(35,721)	441,258	200	961,599	2,405	1,144	8,677	(305,388)
Fund Balances Beginning of Year as Previously Stated	5,780	13,408	357,663	-	1,982	2,593,449	47,354	-	20,582	1,180,552
Prior Period Adjustment (See Note III. F.)	-	-	(4,240)	728,988	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	5,780	13,408	353,423	728,988	1,982	2,593,449	47,354	-	20,582	1,180,552
Fund Balances End of Year	\$ 7,536	\$ 13,223	\$ 317,702	\$ 1,170,246	\$ 2,182	\$ 3,555,048	\$ 49,759	\$ 1,144	\$ 29,259	\$ 875,164

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Sales Disclosure- County Share	Covered Bridge	Cumulative Bridge	Cumulative Capital Development	County Drug Free Community	Emergency Planning Right to Know	Extradition and Sheriff's Assistance	Firearms Training	Health	Identification Security Protection
Revenues										
Taxes	\$ -	\$ -	\$ 1,705,262	\$ 2,667,548	\$ -	\$ -	\$ -	\$ -	\$ 721,486	\$ -
Intergovernmental	-	1,850	85,735	5,920	-	10,679	-	-	124,751	-
Interest	-	-	10,947	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	48,845	-	-
Fines and Forfeitures	-	-	-	-	54,919	-	-	-	-	-
Charges for Services	14,045	-	-	-	-	-	-	-	436,316	22,071
Miscellaneous	-	-	-	35,265	-	46	-	1,057	-	-
Total Revenues	14,045	1,850	1,801,944	2,708,733	54,919	10,725	-	49,902	1,282,553	22,071
Expenditures										
Current:										
General Government	18,024	-	-	1,464,059	-	-	-	-	-	10,300
Public Safety	-	-	-	-	48,295	3,921	1,234	14,131	-	-
Highway and Streets	-	-	1,540,179	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	1,209,027	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	1,412,140	-	-	-	-	-	-
Public Safety	-	-	-	-	-	1,500	-	818	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	18,024	-	1,540,179	2,876,199	48,295	5,421	1,234	14,949	1,209,027	10,300
Excess of Revenues Under Expenditures	(3,979)	1,850	261,765	(167,466)	6,624	5,304	(1,234)	34,953	73,526	11,771
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(3,979)	1,850	261,765	(167,466)	6,624	5,304	(1,234)	34,953	73,526	11,771
Fund Balances Beginning of Year as Previously Stated	153,340	1,850	3,393,837	3,700,782	33,484	28,050	1,700	31,514	863,833	47,390
Prior Period Adjustment (See Note III. F.)	-	-	(12,901)	(20,170)	-	-	-	-	(5,572)	-
Fund Balances Beginning of Year Restated	153,340	1,850	3,380,936	3,680,612	33,484	28,050	1,700	31,514	858,261	47,390
Fund Balances End of Year	\$ 149,361	\$ 3,700	\$ 3,642,701	\$ 3,513,146	\$ 40,108	\$ 33,354	\$ 466	\$ 66,467	\$ 931,787	\$ 59,161

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Local Health Maintenance	Local Road and Street	Public Safety LIT	County Major Bridge	Motor Vehicle Highway-Restricted	Medical Care for Inmates	Misdemeanant County Correction	Motor Vehicle Highway	Omitted Property Audits	Park Nonreverting Capital
Revenues										
Taxes	\$ -	\$ -	\$ 3,039,423	\$ 2,667,548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	72,672	3,087,468	-	-	2,072,557	-	80,924	4,009,700	-	-
Interest	-	10,376	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	50	-	-
Charges for Services	-	-	-	-	-	-	-	40,000	-	17,512
Miscellaneous	-	16,020	2,180	-	-	-	-	361,216	5,689	-
Total Revenues	72,672	3,113,864	3,041,603	2,667,548	2,072,557	-	80,924	4,410,966	5,689	17,512
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	-	3,168	-
Public Safety	-	-	2,387,625	-	-	-	103,957	-	-	-
Highway and Streets	-	2,889,699	-	666,732	2,706,554	-	-	3,931,648	-	-
Health and Welfare	52,614	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	23,051	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	264,880	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	31,580
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	52,614	2,889,699	2,410,676	666,732	2,706,554	-	103,957	4,196,528	3,168	31,580
Excess of Revenues Under Expenditures	20,058	224,165	630,927	2,000,816	(633,997)	-	(23,033)	214,438	2,521	(14,068)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	687,800	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	(687,799)	-	-
Total Other Financing Sources (Uses)	-	-	-	-	687,800	-	-	(687,799)	-	-
Net Change in Fund Balances	20,058	224,165	630,927	2,000,816	53,803	-	(23,033)	(473,361)	2,521	(14,068)
Fund Balances Beginning of Year as Previously Stated	450,049	2,385,624	1,784,050	5,045,224	(42,425)	14,586	93,180	1,895,237	-	35,433
Prior Period Adjustment (See Note III. F.)	-	-	-	(20,170)	-	-	-	-	15,944	-
Fund Balances Beginning of Year Restated	450,049	2,385,624	1,784,050	5,025,054	(42,425)	14,586	93,180	1,895,237	15,944	35,433
Fund Balances End of Year	\$ 470,107	\$ 2,609,789	\$ 2,414,977	\$ 7,025,870	\$ 11,378	\$ 14,586	\$ 70,147	\$ 1,421,876	\$ 18,465	\$ 21,365

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Park Nonreverting Operating	Plat Book	Economic Development/ Tourism	Rainy Day Fund	Recorder's Records Perpetuation	Storm Water Management	Supplemental P.D. Services	Surveyor's Corner Perpetuation	Local Health Dept. Trust Account	Vehicle Inspection
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	168,155	-	54,262	1,345
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	90,784	56,065	-	-	404,773	1,136,238	617,465	109,731	-	-
Miscellaneous	-	-	1,000	-	93	1,373	-	-	-	795
Total Revenues	90,784	56,065	1,000	-	404,866	1,137,611	785,620	109,731	54,262	2,140
Expenditures										
Current:										
General Government	-	64,083	-	-	81,916	-	-	35,330	-	-
Public Safety	-	-	-	-	-	-	962,751	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	1,945,036	-	-	58,092	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	22,449	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	2,704	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	154,957	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	5,494	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	27,943	64,083	-	-	84,620	2,099,993	962,751	35,330	58,092	-
Excess of Revenues Under Expenditures	62,841	(8,018)	1,000	-	320,246	(962,382)	(177,131)	74,401	(3,830)	2,140
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	(10,000)	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(10,000)	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	52,841	(8,018)	1,000	-	320,246	(962,382)	(177,131)	74,401	(3,830)	2,140
Fund Balances Beginning of Year as Previously Stated	90,237	119,730	2,267	5,614,227	780,884	2,063,712	829,318	132,937	164,121	15,407
Prior Period Adjustment (See Note III. F.)	-	-	-	(5,614,227)	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	90,237	119,730	2,267	-	780,884	2,063,712	829,318	132,937	164,121	15,407
Fund Balances End of Year	\$ 143,078	\$ 111,712	\$ 3,267	\$ -	\$ 1,101,130	\$ 1,101,330	\$ 652,187	\$ 207,338	\$ 160,291	\$ 17,547

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Victim Impact Program	GAL/ CASA	Election Fund	Auditor's Ineligible Deductions	County Elected Officials' Training	Monroe County 911 Fund	Reassessment Fund	LOIT Special Distribution	Juvenile Services Nonreverting	Alternative Dispute Resolution
Revenues										
Taxes	\$ -	\$ -	\$ 1,002,154	\$ 144,465	\$ -	\$ -	\$ 521,238	\$ -	\$ -	\$ -
Intergovernmental	-	97,492	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	1,783	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	8,718
Charges for Services	-	-	-	-	2,265	1,028,973	-	-	-	-
Miscellaneous	-	-	117,121	-	19,847	5,232	-	-	-	-
Total Revenues	-	97,492	1,119,275	144,465	22,112	1,034,205	523,021	-	-	8,718
Expenditures										
Current:										
General Government	-	97,491	1,067,590	64,144	5,428	-	647,114	-	-	7,700
Public Safety	-	-	-	-	-	899,614	-	-	5,016	-
Highway and Streets	-	-	-	-	-	-	-	364,102	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	925,797	-	-	-	1,766	-	-	-
Public Safety	-	-	-	-	-	43,575	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	97,491	1,993,387	64,144	5,428	943,189	648,880	364,102	5,016	7,700
Excess of Revenues Under Expenditures	-	1	(874,112)	80,321	16,684	91,016	(125,859)	(364,102)	(5,016)	1,018
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	925,797	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	925,797	-	-	-	-	-	-	-
Net Change in Fund Balances	-	1	51,685	80,321	16,684	91,016	(125,859)	(364,102)	(5,016)	1,018
Fund Balances Beginning of Year as Previously Stated	4,398	-	1,545,767	291,633	65,925	1,133,660	522,810	464,754	4,792	110,512
Prior Period Adjustment (See Note III. F.)	-	-	(8,480)	-	-	-	(3,150)	-	-	-
Fund Balances Beginning of Year Restated	4,398	-	1,537,287	291,633	65,925	1,133,660	519,660	464,754	4,792	110,512
Fund Balances End of Year	\$ 4,398	\$ 1	\$ 1,588,972	\$ 371,954	\$ 82,609	\$ 1,224,676	\$ 393,801	\$ 100,652	\$ (224)	\$ 111,530

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Cable Franchise User Fees	Diversion/Pros. User Fees	Court Alcohol/Drug User Fees	Law Ed Training Fund	Problem Solving Crt User Fees	Adult Probation User Fees	Juvenile Probation User Fees	Project Income/Job User Fees	Jury Pay User Fees	County User Fee/Law Ed
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	116,905	147,076	-	17,300	240,510	2,747	361,457	6,374	-
Charges for Services	444,545	-	-	-	-	-	-	-	-	10,735
Miscellaneous	-	-	420	1,403	-	-	-	-	-	-
Total Revenues	444,545	116,905	147,496	1,403	17,300	240,510	2,747	361,457	6,374	10,735
Expenditures										
Current:										
General Government	336,103	-	-	-	-	-	-	-	4,609	3,936
Public Safety	-	127,636	100,970	-	10,122	216,827	75	262,636	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	336,103	127,636	100,970	-	10,122	216,827	75	262,636	4,609	3,936
Excess of Revenues Under Expenditures	108,442	(10,731)	46,526	1,403	7,178	23,683	2,672	98,821	1,765	6,799
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	108,442	(10,731)	46,526	1,403	7,178	23,683	2,672	98,821	1,765	6,799
Fund Balances Beginning of Year as Previously Stated	318,343	77,923	202,528	9,893	17,682	128,166	29,278	231,823	72,110	96,718
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	318,343	77,923	202,528	9,893	17,682	128,166	29,278	231,823	72,110	96,718
Fund Balances End of Year	\$ 426,785	\$ 67,192	\$ 249,054	\$ 11,296	\$ 24,860	\$ 151,849	\$ 31,950	\$ 330,644	\$ 73,875	\$ 103,517

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Convention Center Operating	Drug Buy Money	Sheriff Sale Administration	Court Interpreters	Donations- Youth Shelter	Donations- Probation Dept.	Donations- APS Unit 10	Donations- Emergency Mgt.	Donations- Drug Treatment Court	Donations- Vietnam Memorial
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	3,765	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	5,275	-	-	-	-	-	-	-
Miscellaneous	218,808	-	-	-	1,413	160	250	-	-	-
Total Revenues	218,808	-	5,275	3,765	1,413	160	250	-	-	-
Expenditures										
Current:										
General Government	381,172	-	-	4,985	-	-	-	-	-	-
Public Safety	-	-	498	-	-	-	264	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	2,645	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	153	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	381,172	-	651	4,985	2,645	-	264	-	-	-
Excess of Revenues Under Expenditures	(162,364)	-	4,624	(1,220)	(1,232)	160	(14)	-	-	-
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(162,364)	-	4,624	(1,220)	(1,232)	160	(14)	-	-	-
Fund Balances Beginning of Year as Previously Stated	179,944	3,889	38,153	-	28,903	1,288	3,036	1,627	66	200
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	179,944	3,889	38,153	-	28,903	1,288	3,036	1,627	66	200
Fund Balances End of Year	\$ 17,580	\$ 3,889	\$ 42,777	\$ (1,220)	\$ 27,671	\$ 1,448	\$ 3,022	\$ 1,627	\$ 66	\$ 200

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Donations- Safe Place	Donations- Sheriff's Dept.	Donations- Sheriff's K-9	Donations- Sheriff's Youth Camp	Donations- Prevention General	Donations- BTCC	Donations- Special Programs	False Alarm Fee- Local Ordinance	Collections Fees/ Personal Prop.	2013 Redevelopment Bond
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	220
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	125	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	150	-	1,500	1,775	-	-	-	-
Total Revenues	-	-	150	-	1,500	1,775	-	125	-	220
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	532	-	2,000	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	229	1	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	532	-	2,000	229	1	-	-	-
Excess of Revenues Under Expenditures	-	-	(382)	-	(500)	1,546	(1)	125	-	220
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	-	(382)	-	(500)	1,546	(1)	125	-	220
Fund Balances Beginning of Year as Previously Stated	6,673	11,314	3,972	200	3,953	5,071	31,336	12,758	13,682	57,669
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	6,673	11,314	3,972	200	3,953	5,071	31,336	12,758	13,682	57,669
Fund Balances End of Year	\$ 6,673	\$ 11,314	\$ 3,590	\$ 200	\$ 3,453	\$ 6,617	\$ 31,335	\$ 12,883	\$ 13,682	\$ 57,889

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	2015 Redevelopment Bond	2018 Redevelopment Bond	2020 Redevelopment Bond	MC Convention Center Debt	Showers Building Lease Rental	2017 Airport BAN Debt	2018 GO Bond Debt	2019 GO Bond Debt	2020 GO Bond Debt	Aviation Construction
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ 430,000	\$ -	\$ -	\$ 1,622,833	\$ 1,730,601	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	3,381	-	7,661	-	-	-	-	-	-	1,451
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	130,667	-	-	-	-	-	99,211
Miscellaneous	-	-	-	18,907	-	-	-	-	-	-
Total Revenues	3,381	-	7,661	579,574	-	-	1,622,833	1,730,601	-	100,662
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	-	-	54,071
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	285,481	-	1,631,122	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	2,897,620	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	501,361	-	-	-	1,605,000	-	-
Interest and Fiscal Charges	-	-	-	134,639	-	43,750	-	36,626	-	-
Total Expenditures	285,481	-	4,528,742	636,000	-	43,750	-	1,641,626	-	54,071
Excess of Revenues Under Expenditures	(282,100)	-	(4,521,081)	(56,426)	-	(43,750)	1,622,833	88,975	-	46,591
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	6,442,007	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	(158,334)
Total Other Financing Sources (Uses)	-	-	6,442,007	-	-	-	-	-	-	(158,334)
Net Change in Fund Balances	(282,100)	-	1,920,926	(56,426)	-	(43,750)	1,622,833	88,975	-	(111,743)
Fund Balances Beginning of Year as Previously Stated	579,865	44	-	346,359	142,431	109,375	126,178	-	-	296,244
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	(25,275)	-	-	-
Fund Balances Beginning of Year Restated	579,865	44	-	346,359	142,431	109,375	100,903	-	-	296,244
Fund Balances End of Year	\$ 297,765	\$ 44	\$ 1,920,926	\$ 289,933	\$ 142,431	\$ 65,625	\$ 1,723,736	\$ 88,975	\$ -	\$ 184,501

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Aviation Building	GO Bond 2014 Capital Bond	Honeywell Energy Project	2015 GO Bond Capital Projects	2016 GO Bond Capital Projects	2016 GO Bond B Capital Projects	2017 Airport BAN	2017 GO Bond Capital Projects	2018 GO Bond Capital Projects	2019 GO Bond Capital Projects
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	2,173	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	21,495	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Revenues	23,668	-	-	-	-	-	-	-	-	-
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	73,062	11,615	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	220,761	137,100	147,455	-	358,446	1,302,647	1,372,803
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	220,761	137,100	147,455	-	431,508	1,314,262	1,372,803
Excess of Revenues Under Expenditures	23,668	-	-	(220,761)	(137,100)	(147,455)	-	(431,508)	(1,314,262)	(1,372,803)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	23,668	-	-	(220,761)	(137,100)	(147,455)	-	(431,508)	(1,314,262)	(1,372,803)
Fund Balances Beginning of Year as Previously Stated	738,323	1,684	32,250	478,142	390,526	731,649	25,567	715,122	1,496,665	3,171,500
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	738,323	1,684	32,250	478,142	390,526	731,649	25,567	715,122	1,496,665	3,171,500
Fund Balances End of Year	\$ 761,991	\$ 1,684	\$ 32,250	\$ 257,381	\$ 253,426	\$ 584,194	\$ 25,567	\$ 283,614	\$ 182,403	\$ 1,798,697

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	2020 GO Bond Capital Projects	Employee Morale	MC Search/ Recovery	Paperless Initiative	Juvenile Per Diem	MC Bldg Pres/ Blgtn Foundation	Monroe County Properties	Public Health Emergency Fund	Conv. Visitor Cap Imp/ Maint	Crime Control
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,333	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	331,896	-	-	-	-	-
Miscellaneous	-	2,496	-	-	-	-	-	-	-	-
Total Revenues	-	2,496	-	-	331,896	-	-	-	8,333	-
Expenditures										
Current:										
General Government	79,878	1	-	-	-	4,000	-	-	23,684	-
Public Safety	-	-	2,651	-	428,363	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	484,102	-	-	-	-	-	-	-	-	-
Public Safety	-	-	486	-	12,274	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	563,980	1	3,137	-	440,637	4,000	-	-	23,684	-
Excess of Revenues Under Expenditures	(563,980)	2,495	(3,137)	-	(108,741)	(4,000)	-	-	(15,351)	-
Other Financing Sources (Uses)										
General Obligation Bonds Issued	3,075,000	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	3,075,000	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	2,511,020	2,495	(3,137)	-	(108,741)	(4,000)	-	-	(15,351)	-
Fund Balances Beginning of Year as Previously Stated	-	2,765	5,854	261	1,322,554	23,963	384	20,033	219,882	19,098
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	-	2,765	5,854	261	1,322,554	23,963	384	20,033	219,882	19,098
Fund Balances End of Year	\$ 2,511,020	\$ 5,260	\$ 2,717	\$ 261	\$ 1,213,813	\$ 19,963	\$ 384	\$ 20,033	\$ 204,531	\$ 19,098

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Big City/ Co Seat Belt	Weights & Measures Ordinance Violation	Showers Building Operating	Curry Bldg. Proj. Ord 03-68	County Offender Transportation	Seized Assets Fund- Prosecutor	Bicentennial Fund	Energy Conservation Nonreverting	Westside Econ Dev/ Rich Twp TIF	46 Corridor Econ Dev/ Blgtn TIF
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,417,469	\$ 379,542
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	85	-	-	-
Miscellaneous	-	-	-	-	1,063	640	-	-	65,550	-
Total Revenues	-	-	-	-	1,063	640	85	-	1,483,019	379,542
Expenditures										
Current:										
General Government	-	-	-	-	-	-	2,657	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	1,355,554	288,383
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	2,000	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	420,000	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	134,639	-
Total Expenditures	-	-	-	-	-	-	2,657	-	1,912,193	288,383
Excess of Revenues Under Expenditures	-	-	-	-	1,063	640	(2,572)	-	(429,174)	91,159
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	1,063	640	(2,572)	-	(429,174)	91,159
Fund Balances Beginning of Year as Previously Stated	2,324	14,162	20,840	6,161	10,793	-	5,253	48,259	5,511,629	186,951
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	(17,876)	(3,221)
Fund Balances Beginning of Year Restated	2,324	14,162	20,840	6,161	10,793	-	5,253	48,259	5,493,753	183,730
Fund Balances End of Year	\$ 2,324	\$ 14,162	\$ 20,840	\$ 6,161	\$ 11,856	\$ 640	\$ 2,681	\$ 48,259	\$ 5,064,579	\$ 274,889

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Fullerton Pike Econ Dev/ TIF	Westside TIF Debt Res 2013 Bond	Probation- CARES Grant	Courthouse Rental	Sheriff Cares Grant	Walmart Health	Food & Beverage Tax-County	PSAP LIT	Seized Assets Fund- Sheriff	Airport Improve. Program 20.106
Revenues										
Taxes	\$ 159,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,479	\$ 2,625,784	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-	-	23,179
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	3,064	400	-	-	-	-	1,089	-
Total Revenues	159,297	-	3,064	400	-	-	344,479	2,625,784	1,089	23,179
Expenditures										
Current:										
General Government	-	-	-	1,900	-	-	391,614	-	-	432,366
Public Safety	-	-	3,750	-	-	-	-	2,263,238	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	106,474	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	100	-	-	-	-	-	34,406
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	106,474	-	3,750	2,000	-	-	391,614	2,263,238	-	466,772
Excess of Revenues Under Expenditures	52,823	-	(686)	(1,600)	-	-	(47,135)	362,546	1,089	(443,593)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	158,334
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	158,334
Net Change in Fund Balances	52,823	-	(686)	(1,600)	-	-	(47,135)	362,546	1,089	(285,259)
Fund Balances Beginning of Year as Previously Stated	524,555	190,700	3,750	14,530	60	4	663,206	865,993	-	(34,111)
Prior Period Adjustment (See Note III. F.)	(1,273)	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	523,282	190,700	3,750	14,530	60	4	663,206	865,993	-	(34,111)
Fund Balances End of Year	\$ 576,105	\$ 190,700	\$ 3,064	\$ 12,930	\$ 60	\$ 4	\$ 616,071	\$ 1,228,539	\$ 1,089	\$ (319,370)

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Public Hth Preparedness 93.074	Operation Pullover 20.600	Public Health Emer Prep 93.069	Rural Transit 20.509	Runaway & Homeless 93.623	VOCA Grant 16.575	STOP Grant 16.588	Futures Clinic 93.217	Baby & Me Tobacco Free 93.994	NACCHO Grant 93.008
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	3,056	28,766	1,040,201	155,991	38,933	74,171	122,269	6,412	-
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	49,560	-	-
Miscellaneous	-	-	322	-	-	454	-	-	-	-
Total Revenues	-	3,056	29,088	1,040,201	155,991	39,387	74,171	171,829	6,412	-
Expenditures										
Current:										
General Government	-	-	-	1,394,931	-	-	-	-	-	-
Public Safety	-	3,291	-	-	-	48,274	92,418	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	16,720	-	159,815	-	-	181,345	5,822	493
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	3,291	16,720	1,394,931	159,815	48,274	92,418	181,345	5,822	493
Excess of Revenues Under Expenditures	-	(235)	12,368	(354,730)	(3,824)	(8,887)	(18,247)	(9,516)	590	(493)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	(10,726)	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	(10,726)	-	-	-	-	-	-	-
Net Change in Fund Balances	-	(235)	1,642	(354,730)	(3,824)	(8,887)	(18,247)	(9,516)	590	(493)
Fund Balances Beginning of Year as Previously Stated	6,958	-	(1,836)	-	(4,525)	2,241	(10,094)	2,768	(590)	8,531
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	6,958	-	(1,836)	-	(4,525)	2,241	(10,094)	2,768	(590)	8,531
Fund Balances End of Year	\$ 6,958	\$ (235)	\$ (194)	\$ (354,730)	\$ (8,349)	\$ (6,646)	\$ (28,341)	\$ (6,748)	\$ -	\$ 8,038

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Immunization 93.268	JAG 14-15 Sheriff 16.738	Ebola Supplemental E 93.074	Violence Against Women 16.590	TANF Futures 93.558	Harm Reduction 93.940	Overdose Prevention 93.136	Title XX 93.667	Immunization PPHF 93.539	Maternal & Child Health 93.994
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	40,856	-	-	-	63,240	66,690	-	-	39,177	1,572
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	3,285	-	-	-	-	-
Miscellaneous	-	5,325	-	-	-	-	-	-	-	-
Total Revenues	40,856	5,325	-	-	66,525	66,690	-	-	39,177	1,572
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	34,165	-	7,790	-	74,940	66,473	1,426	-	36,555	1,572
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	34,165	-	7,790	-	74,940	66,473	1,426	-	36,555	1,572
Excess of Revenues Under Expenditures	6,691	5,325	(7,790)	-	(8,415)	217	(1,426)	-	2,622	-
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	6,691	5,325	(7,790)	-	(8,415)	217	(1,426)	-	2,622	-
Fund Balances Beginning of Year as Previously Stated	-	-	23,998	64,727	32,847	(1,728)	1,426	3,165	-	-
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	-	-	23,998	64,727	32,847	(1,728)	1,426	3,165	-	-
Fund Balances End of Year	\$ 6,691	\$ 5,325	\$ 16,208	\$ 64,727	\$ 24,432	\$ (1,511)	\$ -	\$ 3,165	\$ 2,622	\$ -

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Justice Partners SIM 93,788	Comm. & Urban Forestry 10,675	County IV-D Incentive 93,563	Prosecutor IV-D Incentive 93,563	Clerk IV-D Incentive 93,563	COVID-MCG Cares Act 21,019	COVID-Cares Community	COVID-RHY- CARES Grant	COVID-CARES Act Grant 20,106	COVID- Health CARES 21,019
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	60,000	-	31,696	47,678	31,696	5,105,588	137,610	22,456	13,487	100,000
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	9,295	-	-	-	-	-	-
Total Revenues	60,000	-	31,696	56,973	31,696	5,105,588	137,610	22,456	13,487	100,000
Expenditures										
Current:										
General Government	-	-	-	-	-	9,613	-	-	68,821	-
Public Safety	45,477	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	36,762	36,661	11,485	-	137,610	24,982	-	29
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	124,047	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	96	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	45,477	-	36,858	36,661	11,485	133,660	137,610	24,982	68,821	29
Excess of Revenues Under Expenditures	14,523	-	(5,162)	20,312	20,211	4,971,928	-	(2,526)	(55,334)	99,971
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	10,000	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(4,495,273)	-	-	-	-
Total Other Financing Sources (Uses)	-	10,000	-	-	-	(4,495,273)	-	-	-	-
Net Change in Fund Balances	14,523	10,000	(5,162)	20,312	20,211	476,655	-	(2,526)	(55,334)	99,971
Fund Balances Beginning of Year as Previously Stated	60,000	-	226,427	537,412	71,893	-	-	-	-	-
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	60,000	-	226,427	537,412	71,893	-	-	-	-	-
Fund Balances End of Year	\$ 74,523	\$ 10,000	\$ 221,265	\$ 557,724	\$ 92,104	\$ 476,655	\$ -	\$ (2,526)	\$ (55,334)	\$ 99,971

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	COVID- Election CARES 90.404	IGIC Addressing Grant	Project Safe Place	Healthiest Cities Challenge	IN Jud Supreme Court Grant	Next Level Trails (NLT-1-09)	IJC Community Supervision Grant	1503 YSB Grant	Adult Protection 93.667	Family Court Project
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	127,990	-	16,170	-	10,000	-	-	47,214	277,600	25,520
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	11,030	-
Total Revenues	127,990	-	16,170	-	10,000	-	-	47,214	288,630	25,520
Expenditures										
Current:										
General Government	64,132	-	-	-	8,328	-	-	-	-	22,233
Public Safety	-	-	-	-	-	-	549	40,638	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	8,079	-	-	-	-	-	276,448	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	102,521	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	64,132	-	8,079	-	8,328	102,521	549	40,638	276,448	22,233
Excess of Revenues Under Expenditures	63,858	-	8,091	-	1,672	(102,521)	(549)	6,576	12,182	3,287
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	63,858	-	8,091	-	1,672	(102,521)	(549)	6,576	12,182	3,287
Fund Balances Beginning of Year as Previously Stated	-	3,000	11,797	3,088	9,948	660,015	12,894	17,313	(26,433)	7,990
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	-	3,000	11,797	3,088	9,948	660,015	12,894	17,313	(26,433)	7,990
Fund Balances End of Year	\$ 63,858	\$ 3,000	\$ 19,888	\$ 3,088	\$ 11,620	\$ 557,494	\$ 12,345	\$ 23,889	\$ (14,251)	\$ 11,277

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Local Grants	Bloomington Bicycle Grant	MLK Jr. Grant- Clerk	Monroe Co. Active Transportation	JDAI Coordination (even-odd)	JDAI Programming (even-odd)	Syringe Services Program	2016 Veterans Court Grant	Prosecutor IPAC Drug Grant	Pretrial Pilot Program
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	6,250	30,712	-	73,199	-	145,232
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	3,490	-	-	-	-	-	15,000	-	-	-
Total Revenues	3,490	-	-	-	6,250	30,712	15,000	73,199	-	145,232
Expenditures										
Current:										
General Government	902	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	831	-	71,059	-	153,125
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	15,000	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	555	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	902	-	-	-	-	831	15,000	71,059	555	153,125
Excess of Revenues Under Expenditures	2,588	-	-	-	6,250	29,881	-	2,140	(555)	(7,893)
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	2,588	-	-	-	6,250	29,881	-	2,140	(555)	(7,893)
Fund Balances Beginning of Year as Previously Stated	4,928	144	665	830	-	-	-	34,498	555	89,497
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	4,928	144	665	830	-	-	-	34,498	555	89,497
Fund Balances End of Year	\$ 7,516	\$ 144	\$ 665	\$ 830	\$ 6,250	\$ 29,881	\$ -	\$ 36,638	\$ -	\$ 81,604

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Bloomington Afterschool Network	Monroe Co. Youth Council	Community Correction Grant- 2018-2019	JDAI Coordination (odd-even)	JDAI Programming (odd-even)	Drug Court Grant-Even	Mental Health Court Grant-Even	Legal Services Providers Grant	Project Mgmt & Mediation Grant	Housing4- Hoosiers Ed/Outreach
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	1,148,693	3,750	16,697	157,711	49,376	5,835	5,582	2,050
Interest	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	250	-	-	-	-	-	-	-	-
Total Revenues	-	250	1,148,693	3,750	16,697	157,711	49,376	5,835	5,582	2,050
Expenditures										
Current:										
General Government	-	-	-	-	-	-	-	5,835	5,967	-
Public Safety	-	-	1,129,411	7,523	39,239	163,744	52,344	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	559	-	-	-	-	-	-	-	2,050
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	309	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-	-	-	-
Health and Welfare	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-	-	-
Debt Service:										
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	559	1,129,411	7,832	39,239	163,744	52,344	5,835	5,967	2,050
Excess of Revenues Under Expenditures	-	(309)	19,282	(4,082)	(22,542)	(6,033)	(2,968)	-	(385)	-
Other Financing Sources (Uses)										
General Obligation Bonds Issued	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	(309)	19,282	(4,082)	(22,542)	(6,033)	(2,968)	-	(385)	-
Fund Balances Beginning of Year as Previously Stated	1,499	3,321	(69,175)	4,414	26,052	-	-	-	-	-
Prior Period Adjustment (See Note III. F.)	-	-	-	-	-	-	-	-	-	-
Fund Balances Beginning of Year Restated	1,499	3,321	(69,175)	4,414	26,052	-	-	-	-	-
Fund Balances End of Year	\$ 1,499	\$ 3,012	\$ (49,893)	\$ 332	\$ 3,510	\$ (6,033)	\$ (2,968)	\$ -	\$ (385)	\$ -

Monroe County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –
Non-Major Governmental Funds
For the Year Ended December 31, 2020

	Jail Commissary	Park and Recreation Foundation	Total Nonmajor Governmental Funds
Revenues			
Taxes	\$ -	\$ -	\$ 26,596,738
Intergovernmental	-	-	19,288,780
Interest	-	-	38,646
Licenses and Permits	-	-	48,845
Fines and Forfeitures	-	-	972,103
Charges for Services	-	8,815	5,514,616
Miscellaneous	206,054	-	2,103,913
Total Revenues	206,054	8,815	54,563,641
Expenditures			
Current:			
General Government	-	-	8,418,014
Public Safety	135,145	-	12,538,077
Highway and Streets	-	-	12,098,914
Health and Welfare	-	-	4,414,277
Economic Development	-	-	5,160,883
Culture and Recreation	-	1,893	126,863
Capital Outlay			
General Government	-	-	6,600,858
Public Safety	-	-	85,048
Highway and Streets	-	-	264,880
Health and Welfare	-	-	155,053
Economic Development	-	-	2,899,620
Culture and Recreation	-	-	37,074
Debt Service:			
Principal Retirement	-	-	2,526,361
Interest and Fiscal Charges	-	-	349,654
Total Expenditures	135,145	1,893	55,675,576
Excess of Revenues Under Expenditures	70,909	6,922	(1,111,935)
Other Financing Sources (Uses)			
General Obligation Bonds Issued	-	-	9,517,007
Transfers In	-	-	1,781,931
Transfers Out	-	-	(5,362,132)
Total Other Financing Sources (Uses)	-	-	5,936,806
Net Change in Fund Balances	70,909	6,922	4,824,871
Fund Balances Beginning of Year as Previously Stated	109,832	249,446	60,894,312
Prior Period Adjustment (See Note III. F.)	-	-	(4,991,623)
Fund Balances Beginning of Year Restated	109,832	249,446	55,902,689
Fund Balances End of Year	\$ 180,741	\$ 256,368	\$ 60,727,560

Monroe County
Combining Schedule of Fiduciary Net Position –
Pension Trust Funds
For the Year Ended December 31, 2020

	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Totals
Assets			
Cash and Cash Equivalents	\$ 507,731	\$ 50,006	\$ 557,737
Receivables:			
Contributions	25,422	-	25,422
Accrued Interest and Dividends	35,966	3,100	39,066
Investments:			
Fixed Income Securities	2,423,157	223,132	2,646,289
Domestic and Foreign Equities	5,514,910	380,429	5,895,339
Total Assets	\$ 8,507,186	\$ 656,667	\$ 9,163,853
Liabilities			
Net Benefits Due and Unpaid	\$ 21,780	\$ 400	\$ 22,180
Due to Brokers for Unsettled Trades	1,079	-	1,079
Total Liabilities	22,859	400	23,259
Total Net Position	\$ 8,484,327	\$ 656,267	\$ 9,140,594

Monroe County
Combining Schedule of Changes in Fiduciary Net Position
Pension Trust Funds
For the Year Ended December 31, 2020

	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Totals
Additions			
County Contributions	\$ 613,195	\$ 40,748	\$ 653,943
Employee Contributions	101,795	-	101,795
Total Contributions	714,990	40,748	755,738
Investment Income			
Interest and Dividends	251,660	18,789	270,449
Net Increase on Fair Value of Investments	850,857	64,573	915,430
Less Investment Expense	(41,775)	(3,219)	(44,994)
Net Investment Income	1,060,742	80,143	1,140,885
Total Additions	1,775,732	120,891	1,896,623
Deductions			
Benefit Payments	531,378	12,000	543,378
Administrative Expense	19,313	14,024	33,337
Other	-	60	60
Total Deductions	550,691	26,084	576,775
Net Increase (Decrease) in Net Position	1,225,041	94,807	1,319,848
Net Position Beginning of Year	7,259,286	561,460	7,820,746
Net Position End of Year	\$ 8,484,327	\$ 656,267	\$ 9,140,594

Monroe County
Combining Statement of Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	City & Town Court Costs 3%	Surplus Tax Overpayments	Tax Sale Redemption	Tax Sale Surplus	Settlement	Wheel Tax/ Surtax Combined	CVET Agency/ Comm. Vehicle Excise	Financial Institution Tax	LIT-Prop Tax Relief	State Fines & Forfeitures
Assets										
Cash and Cash Equivalents	\$ 88,095	\$ 519,758	\$ 47,707	\$ 1,541,247	\$ 147,777	\$ 264	\$ -	\$ -	\$ 192,572	\$ 880
Receivables					\$ 98,394,833					
Taxes					2,843,531	296,849	182,901	423,112	613,682	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	1,308	-	-	-	-	-	-	-	-	256
Total Assets	\$ 89,403	\$ 519,758	\$ 47,707	\$ 1,541,247	\$ 101,386,141	\$ 297,113	\$ 182,901	\$ 423,112	\$ 806,254	\$ 1,136
Liabilities										
Intergovernmental Payable	\$ -	\$ -	\$ -	\$ -	\$ 6,295,523	\$ 297,113	\$ 182,901	\$ 423,112	\$ 806,254	\$ 1,136
Trust Payable	-	519,758	47,707	1,541,247	-	-	-	-	-	-
Total Liabilities	-	519,758	47,707	1,541,247	6,295,523	297,113	182,901	423,112	806,254	1,136
Deferred Inflows of Resources										
Unavailable Revenue	-	-	-	-	95,090,618	-	-	-	-	-
Net Position										
Restricted for:										
Individuals, organizations and other governments	89,403	-	-	-	-	-	-	-	-	-
Total Net Position	\$ 89,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Monroe County
Combining Statement of Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	Infraction Judgments	Special Death Benefit	Sales Disclosure- State Share	Coroners Training & Education	Interstate Compact- State Share	Mortgage Recording Fees-State	DLGF HSTD Pty Database Fund	Child Restraint Fines	Food & Beverage Tax Collection	Education Plate Fees Agency
Assets										
Cash and Cash Equivalents	\$ 4,386	\$ 220	\$ 1,285	\$ 1,222	\$ 188	\$ 1,440	\$ 11	\$ -	\$ -	\$ 169
Receivables										
Taxes										
Intergovernmental	-	-	-	-	-	-	-	-	264,519	-
Accounts Receivable	5,554	195	-	-	-	1,615	-	75	-	131
Total Assets	\$ 9,940	\$ 415	\$ 1,285	\$ 1,222	\$ 188	\$ 3,055	\$ 11	\$ 75	\$ 264,519	\$ 300
Liabilities										
Intergovernmental Payable	\$ 9,940	\$ 415	\$ 1,285	\$ 1,222	\$ 188	\$ 3,055	\$ 11	\$ 75	\$ 264,519	\$ 300
Trust Payable	-	-	-	-	-	-	-	-	-	-
Total Liabilities	9,940	415	1,285	1,222	188	3,055	11	75	264,519	300
Deferred Inflows of Resources										
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-
Net Position										
Restricted for:										
Individuals, organizations and other governments	-	-	-	-	-	-	-	-	-	-
Total Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Monroe County
Combining Statement of Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	Riverboat Revenue Sharing	LIT Certified Shares	LIT Public Safety	Ellettsville Pass Through	City Pass Through (Building)	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	Totals
Assets									
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,194,087	\$ 56,923	\$ 1,804,195	\$ 9,602,426
Receivables									
Taxes									98,394,833
Intergovernmental	-	5,551,930	1,183,607	-	-	-	-	-	11,360,131
Accounts Receivable	-	-	-	-	2,459	-	-	-	11,593
Total Assets	\$ -	\$ 5,551,930	\$ 1,183,607	\$ -	\$ 2,459	\$ 5,194,087	\$ 56,923	\$ 1,804,195	\$ 119,368,983
Liabilities									
Intergovernmental Payable	\$ -	\$ 5,551,930	\$ 1,183,607	\$ -	\$ 2,459	\$ 5,194,087	\$ -	\$ -	\$ 20,219,132
Trust Payable	-	-	-	-	-	-	56,923	1,804,195	3,969,830
Total Liabilities	-	5,551,930	1,183,607	-	2,459	5,194,087	56,923	1,804,195	24,188,962
Deferred Inflows of Resources									
Unavailable Revenue	-	-	-	-	-	-	-	-	95,090,618
Net Position									
Restricted for:									
Individuals, organizations and other governments	-	-	-	-	-	-	-	-	89,403
Total Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,403

Monroe County
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	City & Town Court Costs 3%	Surplus Tax Overpayments	Tax Sale Redemption	Tax Sale Surplus	Settlement	Wheel Tax/ Surtax Combined	CVET Agency/ Comm. Vehicle Excise	Financial Institution Tax	LIT-Prop Tax Relief	State Fines & Forfeitures
Additions										
Collections										
Taxes for other governments	\$ -	\$ -	\$ -	\$ -	\$ 119,068,464	\$ 1,261,643	\$ 356,369	\$ 906,318	\$ 1,968,370	\$ -
Fines/Fees/Restitution	17,566	-	-	-	-	-	-	-	-	6,081
Miscellaneous	-	298,674	336,437	1,214,080	-	-	-	-	-	-
Total Collections	17,566	298,674	336,437	1,214,080	119,068,464	1,261,643	356,369	906,318	1,968,370	6,081
Total Additions	17,566	298,674	336,437	1,214,080	119,068,464	1,261,643	356,369	906,318	1,968,370	6,081
Deductions										
Payments of tax to other governments	-	-	-	-	119,068,464	1,261,643	356,369	906,318	1,968,370	-
Payments to individuals and organizations	-	298,674	336,437	1,214,080	-	-	-	-	-	6,081
Total Deductions	-	298,674	336,437	1,214,080	119,068,464	1,261,643	356,369	906,318	1,968,370	6,081
Net increase (decrease) in fiduciary net position	17,566	-	-	-	-	-	-	-	-	-
Net Position - beginning	71,837	-	-	-	-	-	-	-	-	-
Net Position - ending	\$ 89,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Monroe County
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	Infraction Judgments	Special Death Benefit	Sales Disclosure- State Share	Coroners Training & Education	Interstate Compact- State Share	Mortgage Recording Fees-State	DLGF HSTD Pty Database Fund	Child Restraint Fines	Food & Beverage Tax Collection	Education Plate Fees Agency	Riverboat Revenue Sharing
Additions											
Collections											
Taxes for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,735,161	\$ -	\$ 515,268
Fines/Fees/Restitution	68,743	3,021	14,065	16,682	1,063	16,955	276	350	-	2,550	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
Total Collections	68,743	3,021	14,065	16,682	1,063	16,955	276	350	2,735,161	2,550	515,268
Total Additions	68,743	3,021	14,065	16,682	1,063	16,955	276	350	2,735,161	2,550	515,268
Deductions											
Payments of tax to other governments	-	-	-	-	-	-	-	-	2,735,161	-	515,268
Payments to individuals and organizations	68,743	3,021	14,065	16,682	1,063	16,955	276	350	-	2,550	-
Total Deductions	68,743	3,021	14,065	16,682	1,063	16,955	276	350	2,735,161	2,550	515,268
Net increase (decrease) in fiduciary net position	-	-	-	-	-	-	-	-	-	-	-
Net Position - beginning	-	-	-	-	-	-	-	-	-	-	-
Net Position - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Monroe County
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2020

	LIT Certified Shares	LIT Public Safety	Ellettsville Pass Through	City Pass Through (Building)	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	Totals
<u>Additions</u>								
Collections								
Taxes for other governments	\$ 17,910,394	\$ 3,835,062	\$ -	\$ -	\$ 6,282,308	\$ -	\$ -	\$ 154,839,357
Fines/Fees/Restitution	-	-	11,107	201,749	-	-	-	360,208
Miscellaneous	-	-	-	-	-	687,037	7,002,782	9,539,010
Total Collections	<u>17,910,394</u>	<u>3,835,062</u>	<u>11,107</u>	<u>201,749</u>	<u>6,282,308</u>	<u>687,037</u>	<u>7,002,782</u>	<u>164,738,575</u>
Total Additions	<u>17,910,394</u>	<u>3,835,062</u>	<u>11,107</u>	<u>201,749</u>	<u>6,282,308</u>	<u>687,037</u>	<u>7,002,782</u>	<u>164,738,575</u>
<u>Deductions</u>								
Payments of tax to other governments	17,910,394	3,835,062	-	-	6,282,308	-	-	154,839,357
Payments to individuals and organizations	-	-	11,107	201,749	-	687,037	7,002,782	9,881,652
Total Deductions	<u>17,910,394</u>	<u>3,835,062</u>	<u>11,107</u>	<u>201,749</u>	<u>6,282,308</u>	<u>687,037</u>	<u>7,002,782</u>	<u>164,721,009</u>
Net increase (decrease) in fiduciary net position	-	-	-	-	-	-	-	17,566
Net Position - beginning	-	-	-	-	-	-	-	71,837
Net Position - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89,403</u>

OTHER REPORTS

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

Monroe County, Indiana

Federal Compliance Report
December 31, 2020

Contents

Report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with <i>Government Auditing Standards</i>	1-2
Report on compliance for the major federal program; report on internal control over compliance; and report on schedule of expenditures of federal awards as required by the Uniform Guidance	3-4
Schedule of expenditures of federal awards	5-8
Notes to schedule of expenditures of federal awards	9
Schedule of findings and questioned costs	10-15
Summary schedule of prior audit findings	16
Corrective action plan	17-18



**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**

RSM US LLP

Independent Auditor's Report

Board of Commissioners
Monroe County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Monroe County, Indiana (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, and have issued our report thereon dated March 31, 2022. The auditor's opinion on the basic financial statements contains an emphasis-of-matter paragraph for prior period restatements.

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 a deficiency 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 determination of financial statement amounts. 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 Responses to Findings

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs and management's corrective action plan. The County's responses were not subject to 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.

RSM US LLP

Chicago, Illinois
March 31, 2022



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

RSM US LLP

Independent Auditor's Report

Board of Commissioners
Monroe County, Indiana

Report on Compliance for the Major Federal Program

We have audited Monroe County, Indiana's (the County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the County's 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 programs.

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 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 the major federal program for the year ended December 31, 2020.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2020-002. Our opinion on the major federal program is not modified with respect to this matter.

The County's response to the noncompliance finding identified in our audit is 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 compliance and, accordingly, we express no opinion on the response.

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 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 31, 2022, which contained unmodified opinions on those financial statements. Our report contains an emphasis of matter paragraph for the implementation of Government Accounting Standards Board (GASB) Statement No. 84 *Fiduciary Activities* and for the correction of errors identified on beginning balances. Our opinions are not modified with respect to these matters. 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.

RSM US LLP

Chicago, Illinois
March 31, 2022

MONROE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2020

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 12-31-20	Total Federal Awards Expended 12-31-20
Department of Justice					
Crime Victim Assistance Prosecutor - 8121	Indiana Criminal Justice Institute	16.575	Contract #33475	\$ -	\$ 49,458
Total - Crime Victim Assistance				-	49,458
Violence Against Women Formula Grants Prosecutor - 8123	Indiana Criminal Justice Institute	16.588	Contract #38339	-	93,506
Total - Violence Against Women Formula Grants				-	93,506
Total - Department of Justice				-	142,964
Department of Transportation					
Federal Transit Cluster Federal Transit Cluster/Buses and Bus Facilities Formula, Competitive, and Low or No Emmission Programs Commissioners - 8106	Indiana Department of Transportation	20.526	FY 2020 Capital	240,160	240,160
Total - Federal Transit Cluster/Buses and Bus Facilities Formula, Competitive, and Low or No Emmission Programs				240,160	240,160
Total - Federal Transit Cluster				240,160	240,160
Highway Planning and Construction Cluster Highway Planning and Construction Cluster/Highway Planning and Construction Highway - 1169 Hunters Creek Rd	Indiana Department of Transportation	20.205	DES # 1297633 /PLC-37870	-	74,308
Highway - 1169 Sample Road		20.205	DES #1400783 /R-37596 DC324479	-	346,362
Highway - 1135 Bridge Inspection		20.205	DES #1500210 /PLC936163	-	92,993
Highway - 1138 Bicentennial Trail		20.205	DES #902215 /R34096	-	16,014
Highway - Fullerton Pike PH II - 4922		20.205	DES# 1500523/R-38502A	-	44,378
Highway - Sample Road -1169		20.205	DES# 1900467	-	505,368
Highway - Fullerton Pike PH II - 1169		20.205	DES#1500523	-	10,973
Total - Highway Planning and Construction Cluster				-	1,090,396
Highway Safety Cluster Highway Safety Cluster/State and Community Highway Safety Sheriff - 8103	Indiana Criminal Justice Institute	20.600	69A37519300004020IN0	-	1,779
Total - Highway Safety Cluster				-	1,779
Airport Improvement Program Airport - 8101 COVID-19: Airport Improvement Program, Airport - 8906	Direct Grant	20.106 20.106	3-18-0006-035-2019 Contract #3-18-006-036-2020	- -	232,267 13,487
Total - Airport Improvement Program				-	245,754

Continued

MONROE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended December 31, 2019 and 2020

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 12-31-20	Total Federal Awards Expended 12-31-20
Formula Grants for Rural Areas and Tribal Transit Program	Indiana Department of Transportation				
Commissioners - 8106		20.509	FY 2019 Operating	\$ 179,362	\$ 179,362
Commissioners - 8106		20.509	FY 2020 Operating	311,250	311,250
Commissioners - 8106		20.509	IN-1189-2020-1	<u>180,541</u>	<u>180,541</u>
Total - Formula Grants for Rural Areas and Tribal Transit Programs				<u>671,153</u>	<u>671,153</u>
Interagency Hazardous Materials Public Sector Training and Planning Grants Emergency Management - 1152	Indiana Department of Homeland Security	20.703	693JK31940014HMEP	-	<u>3,500</u>
Total - Interagency Hazardous Materials Public Sector Training and Planning Grants				-	<u>3,500</u>
Total - Department of Transportation				<u>911,313</u>	<u>2,252,742</u>
<u>Department of the Treasury</u>					
COVID-19: Coronavirus Relief Act	Indiana State Department of Health				
Commissioners - 8901		21.019	Not Provided	-	4,628,933
Commissioners - 8903		21.019	Not Provided	<u>137,610</u>	<u>137,610</u>
Total - COVID-19: Coronavirus Relief Act				<u>137,610</u>	<u>4,766,543</u>
Total - Department of the Treasury				<u>137,610</u>	<u>4,766,543</u>
<u>Election Assistance Commission</u>					
2018 HAVA Election Security Grants Clerk - 8909	Indiana Secretary of State	90.404		-	<u>64,132</u>
Total - Election Assistance Commission				-	<u>64,132</u>
<u>Department of Health and Human Services</u>					
Immunization					
Immunization Cooperative Agreements Health - 8138	Indiana State Department of Health	93.268	Contract #43833	-	<u>22,085</u>
Total - Immunization Cooperative Agreements				-	<u>22,085</u>
Total - Immunization				-	<u>22,085</u>

Continued

MONROE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended December 31, 2019 and 2020

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 12-31-20	Total Federal Awards Expended 12-31-20
TANF					
Temporary Assistance for Needy Families Health-8150	Indiana State Department of Health	93.558		- \$	\$ 63,240
Total - TANF				-	63,240
Public Health Emergency Preparedness (PHEP)					
Health - 8104	Indiana State Department of Health	93.069	Contract # 35747	-	22,251
Health - 8104		93.069	Contract#43943	-	1,938
Total - Public Health Emergency Preparedness (PHEP)				-	24,189
Family Planning Services					
Health-8126	Indiana State Department of Health	93.217		-	115,945
PPHF Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance financed in part by Prevention and Public Health Funds					
Health - 8158	Indiana State Department of Health	93.539	Contract #35685	-	43,217
Child Support Enforcement					
Prosecutor Expenditures	Indiana Department of Child Services	93.563	FY 2019	-	744,810
Indirect Costs- Title IV-D		93.563	FY 2019	-	218,302
Clerk Expenditures - 1000		93.563	FY 2020	-	77,612
Court Cost Expenditures - 1000		93.563	FY 2020	-	209,140
Total - Child Support Enforcement				-	1,249,864
Basic Center Grant					
YSB - 8120	Direct Grant	93.623	90CY7027-02-00	-	139,965
COVID-19: Basic Center Grant, YSB-8904		93.623	90CY7027-02-01	-	22,456
YSB - 8120		93.623	90CY7027-03-00	-	13,135
Total - Basic Center Grant				-	175,556
Opioid STR					
Community Corrections - 8160	Indiana State Department of Health	93.788	21-5JC89-C53-001	-	41,598
Total - Opioid STR				-	41,598

Continued

MONROE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Years Ended December 31, 2019 and 2020

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient 12-31-20	Total Federal Awards Expended 12-31-20
HIV Care Formula Grants	Indiana State Department of Health				
Health - 1159		93.917	Contract #23700 Amend 2 18528	\$ -	\$ 74,138
Health - 1159		93.917	Contract #41644	<u>-</u>	<u>70,545</u>
Total - HIV Care Formula Grants				<u>-</u>	<u>144,683</u>
HIV Prevention Activities Health Department Based	Indiana State Department of Health				
Health - 8153		93.940	Contract # 39897	-	52,892
Health - 8153		93.940	Contract #30402	<u>-</u>	<u>12,954</u>
Total - HIV Prevention Activities Health Department Based				<u>-</u>	<u>65,846</u>
Maternal and Child Health Services Block Grant to the States	Indiana State Department of Health				
MCWC - 8159		93.994	B04MC32539	-	1,572
Health - 8129		93.994	Contract #38896	<u>-</u>	<u>7,451</u>
Total - Maternal and Child Health Services Block Grant to the States				<u>-</u>	<u>9,023</u>
Total - Department of Health and Human Services				<u>-</u>	<u>1,955,246</u>
Total federal awards expended				<u>\$ 1,048,923</u>	<u>\$ 9,181,627</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

Monroe County, Indiana

Notes to Schedule of Expenditures of Federal Awards Year Ended December 31, 2020

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal award activity of the County under programs of the federal government for the year ended December 31, 2020. The information in the SEFA 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 SEFA presents only a select portion of the operations of the County, it is not intended to and does not present the financial position or changes in financial position of the County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct award grants, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

Note 3. Indirect Cost Recovery

The County has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

Monroe County, Indiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2020

I. SUMMARY OF AUDITOR'S RESULTS

A. Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified
2. Internal control over financial reporting:
 - Material weakness(es) identified? X Yes No
 - Significant deficiency(ies) identified? Yes X None reported
3. Noncompliance material to the financial statements noted? Yes X No

B. Federal Awards

1. Internal control over federal major programs:
 - Material weakness(es) identified? Yes X No
 - Significant deficiency(ies) identified? Yes X None reported
2. Type of auditor's report issued on compliance for the major federal program: Unmodified
 - Any audit findings disclosed that are required to be reported in accordance with? Section 2 CFR 200.516(a) X Yes No

3. Identification of major program:

Federal Assistance Listing Number	Name of Federal Program or Cluster
21.019	COVID 19 - Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee? Yes X No

(Continued)

Monroe County, Indiana

Schedule of Findings and Questioned Costs (Continued) Year Ended December 31, 2020

II. FINANCIAL STATEMENT FINDINGS

Finding 2020-001: Financial Accounting and Reporting under US GAAP

Condition and Context followed by Criteria

The County is required to maintain books and records under both the regulatory basis of accounting and convert those records to report under accounting principles generally accepted within the United States of America (GAAP). Given that the requirements for reporting under GAAP are relatively new for the County (first required starting with the County's fiscal year ending December 31, 2019), there is an inherent risk associated with the specificities of certain accounting and reporting requirements allowed for under GAAP for various operations relating to county government. While the County has a system of internal controls in place over accounting and financial reporting, as a result of the aforementioned risks and fairly new reporting requirements, there were material errors detected by both management, as well as the auditors and corrected by management associated with the financial statements as noted below:

- Capital asset records are maintained manually in a Microsoft Excel file and there was an error identified by management during the 2020 financial reporting close process which included adding assets that were placed in service in prior periods being reported, resulting in an understatement of capital assets of \$3.8 million as of the beginning of the year. This error related to the prior period and was corrected, with a restatement of net position recorded in 2020 to correct opening balances.
- A formula error was identified within the capital asset schedule that impacted accumulated depreciation as of the beginning of the year, resulting in an understatement of accumulated depreciation of \$12.0 million. This error related to the prior period and was corrected, with a restatement of net position recorded in 2020 to correct opening balances.
- Construction in process (CIP) is estimated based on an evaluation of the percentage of completion of each project in comparison to the projects budgeted cost. This approach may result in variances when comparing the value to the actual incurred costs as of fiscal year end to the estimate performed for each project. During testing over CIP, the auditors identified variances in the valuation of CIP for multiple projects, however, the net balance of the misstatements was deemed to be immaterial. In addition, during the financial reporting close process for 2020, Management identified and corrected errors associated with the CIP balance of a certain project as of the beginning of the year resulting in an overstatement of \$2.0 million. This error was corrected and a restatement of net position was recorded in 2020 to correct opening balances.
- The Monroe County Convention Center Building Corporation (Corporation), a Discretely Presented Component Unit of the County, owns the Monroe County Convention Center but the capital assets (i.e. land, building, improvements, etc.) associated with their ownership of the Convention Center were not reported as capital assets by the Corporation resulting in an understatement of capital assets and accumulated depreciation of \$6.3 million. This error was corrected and a restatement of net position was recorded in 2020 to correct opening balances.

GASB Codification section 1400 *Reporting Capital Assets* requires that governmental entities report capital assets at historical cost, or at acquisition value if donated. In addition, capital assets should be depreciated over their estimated useful lives unless they are inexhaustible.

Monroe County, Indiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

II. FINANCIAL STATEMENT FINDINGS (CONTINUED)

Finding 2020-001: Financial Accounting and Reporting under US GAAP (Continued)

- Indiana Code (IC 36-1-8-5.1) permits for local governments to establish and report a separate rainy day (stabilization) fund through the passage of a local ordinance. The County established their local Rainy Day Fund (the Fund) through Ordinance 2004-14 and continues to operate and report the activity of the Fund. Based on the guidelines for fund reporting received from the Indiana State Board of Accounts (SBOA), the County classified the Fund as a special revenue fund and the related fund balance within the Fund as restricted within their December 31, 2019 financial statements. Subsequently, the SBOA provided guidance in the form of a Memorandum requesting that applicable local governments review their previous conclusion relating to the fund classification of the County's Rainy Day Fund to verify it was appropriately reported in accordance with the requirements of GASB Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. Based on the results of that review, Management determined that the Fund did not meet the definition of a special revenue fund and would need to be reclassified as a sub-fund of the General Fund. The impact of this reclassification resulted in a restatement of fund balance of \$5.6 million.

GASB Codification section 1300 *Fund Accounting* requires that in order for stabilization arrangements to satisfy the criteria to be reported as a separate special revenue fund only if the resources derive from a specific restricted or committed revenue source. Governments should discontinue reporting a special revenue fund, and instead report the fund's remaining resources in the general fund, if the government no longer expects that a substantial portion of the inflows will derive from restricted or committed revenue sources.

- Local income taxes are a locally imposed derived tax revenue for which the State of Indiana administers the collection of tax revenue, processing of tax returns and disbursement of revenues on behalf of the County and the underlying local government entities within the County. The disbursements from the State are sent directly to the County for their benefit or are to be passed through the County on behalf of other units of local government located within the County. In accordance with Indiana Code (IC 6-3.6-9-1), the State has established a trust account within the state general fund for each county that has locally imposed income tax. Any revenue derived from the imposition of the tax shall be deposited in the County's trust account in the State's general fund. Any revenue remaining in a trust account at the end of a fiscal year does not revert to the State's general fund but is maintained by the State on behalf of the County. As of December 31, 2020 and 2019, the State Budget Agency estimates the amount maintained at the State within the County's trust was \$15.9 million and \$16.7 million, respectively. These amounts have not previously been reported by the County. Utilizing the State's certified distribution percentages, the balance of the trust account can be allocated to various governmental funds and custodial funds of the County, which in the aggregate resulted in an estimate of the allocation attributable to the County and a restatement of Governmental Activities net position of \$7.8 million.

GASB Codification section N50 *Nonexchange Transactions* requires that derived tax revenues from assessments imposed by governments on exchange transactions (which includes taxes on income) recognize assets from derived tax revenues in the period in which the exchange transaction on which the tax is imposed occurs or when resources are received, whichever occurs first.

In addition to the items identified above, which included effects on the opening balances, the following items were identified by the auditors and corrected in the 2020 financial statements:

- The cash balance in the Custodial Funds was cut-off prior to year-end and did not include receipts through December 31, 2020. The error resulted in an understatement of cash of \$782,000.

Monroe County, Indiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2020

II. FINANCIAL STATEMENT FINDINGS (CONTINUED)

Finding 2020-001: Financial Accounting and Reporting under US GAAP (Continued)

- In 2020, the County implemented the provisions of GASB No. 84 *Fiduciary Activities* (GASB 84). The implementation of this standard resulted in the reclassification of certain fiduciary funds, previously reported as agency funds, to be reported as custodial funds and the County was required to report a Statement of Changes in Fiduciary Net Positions for custodial funds which did not previously exist for agency funds. Upon implementation, the County inadvertently included tax and other collections associated with its own source revenue in the additions and deductions of various custodial funds, which resulted in an adjustment of \$34.5 million to remove additions and deductions from the custodial fund activity. GASB 84 states that only organizations external of the reporting entity should be reported by custodial funds.
- The Monroe Fire Protection District (Fire District), a Discretely Presented Component Unit of the County, entered into two new financing arrangements associated with the acquisition of capital assets during 2020. These arrangements were not accurately recorded as long-term debt of the Fire District as of December 31, 2020. The error resulted in an understatement of loan payable of \$708,000.

Cause

County management stated that while they believe controls are in place to address the risks associated with converting the books and records from the regulatory basis to GAAP basis for financial reporting purposes, the County realizes there is an inherent risk associated with the fact that these requirements are new for the County and due to the volume of activities that are required to be evaluated, and there may be items that are not addressed within their existing controls and review process as timely as they would like them to be.

Effect

The County's financial statements would be materially misstated without recording of the adjustments identified by management and the auditors.

Recommendation

We recommend that the County continue to refine their existing controls over financial reporting and the year-end close process, including steps taken to ensure the completeness and accuracy of year-end general ledger account balances, supporting reconciliations, closing entries, schedules, footnotes and other documentation.

Views of Responsible Officials

As noted by the auditors in the finding, the requirements for reporting under GAAP are relatively new for Monroe County. The County has worked closely with the Indiana State Board of Accounts (SBOA) to implement reporting requirements and will continue to do so. The County's response to items mentioned in the finding are as follows:

Capital Assets. The Excel formula errors the auditors referred to in the finding were detected by the County, and corrected prior to issuing the 2020 report. The calculation method for Construction in Progress (CIP) was also noted, but a decision was made to forego any changes in calculation methods until 2021 in the interest of meeting 2020 reporting deadlines. These changes have been implemented and will result in corrected CIP reporting for 2021 and moving forward.

Monroe County, Indiana

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

II. FINANCIAL STATEMENT FINDINGS (CONTINUED)

Finding 2020-001: Financial Accounting and Reporting under US GAAP (Continued)

Rainy Day Fund. The Rainy Day fund was reported as a separate fund in 2019 based upon guidance from the SBOA. The practice was uniform for all units of government until the SBOA issued a memorandum on October 22, 2021. Upon receipt of this memorandum, the County evaluated Ordinance 2004-14 and made appropriate changes to the 2020 report.

Local Income Tax Trust. Based on the October 22, 2021 SBOA memorandum, the County also considered various distributions received from the State for potential reporting as receivable. Local Income Tax (LIT) was included for consideration and excluded as receivable in agreement with the memo. On March 14, 2022, the County was made aware of the LIT Trust account by the auditors. Further discussions with the auditors and the SBOA revealed that the LIT trust held by the State as not historically been reported as a receivable for the vast majority of Indiana units of government reporting on a GAAP basis. It is anticipated that further guidance will be forthcoming from the SBOA for future reporting years; however, due to the lateness of the 2020 Monroe County Audit, changes were made to the 2020 report.

Additional Items Noted by Auditors. These items were corrected immediately upon notification by the auditors, and procedural changes have been implemented to minimize the risk of similar errors in the future.

Monroe County, Indiana

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

III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Internal Controls over Federal Awards

No matters to report

Compliance Findings

Finding 2020-002: Timely Certification and Acceptance of the Data Collection Form

Department of Transportation:

Direct: Airport Improvement Program AL No. 20.106

Pass-Through Indiana Department of Transportation:

Highway Planning and Construction Cluster AL No. 20.205

Formula Grants and Rural Areas AL No. 20.509

Condition and Context followed by Criteria

The County's December 31, 2018 Federal Compliance Audit was issued on August 12, 2019. The County certified its 2018 data collection form on March 24, 2022 and it was accepted on March 27, 2022. As noted below, the data collection form was not filed in a timely manner as it was not certified and submitted within 30 calendar days of the report issuance.

Under the Uniform Grant Guidance, Section 200.512, *Report Submission*, the audit must be completed and the data collection form must be submitted within the earlier of 30 calendar days of the auditor's report or nine months after the end of the audit period.

Questioned Costs

None noted

Cause

County management stated that the County's data collection form for 2018 was not certified by Federal Audit Clearinghouse due to a miscommunication with the Federal Audit Clearinghouse team on a system issue which occurred on the day the County was attempting to file.

Effect

The Federal reporting package was not received timely by the Federal Audit Clearinghouse which could impact granting agencies.

Recommendation

We recommend that the County develop an additional control process to ensure that the data collection form is filed in a timely manner.

Views of Responsible Officials

The 2018 Data Collection Form (Form SF-SAC) was submitted within 30 days of the report issuance; however, was not certified within the same timeframe. During this period the Federal Clearinghouse Website experienced technical issues, causing a glitch with completion of the certification process. Monroe County believed the technical issues to be resolved, and the certification of the data collection form complete, as the county did not receive notification to suggest otherwise.



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MEMORANDUM FOR RECORD

**Auditor's Office Summary Schedule of Prior Audit Findings
(Submitted for Audit Year 2020)**

FINDING 2019-001 (Preparation of the Schedule of Expenditures of Federal Awards)
Fiscal year in which the finding initially occurred: 2013

Status of Audit Finding:

Finding 2019-001 has been fully corrected and will not be repeated for 2020.
As anticipated, the controls implemented by Monroe County have resolved the previous
Schedule of Expenditure of Federal Award (SEFA) finding.

Respectfully submitted,

Monroe County Auditor



CATHERINE C. SMITH
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CORRECTIVE ACTION PLAN

FINANCIAL STATEMENT FINDINGS

FINDING 2020-001: Financial Accounting and Reporting under US GAAP

Internal Control

Contact Person Responsible for Corrective Action: Catherine Smith
Contact Phone Number: 812-360-2338/812-349-2531

Views of Responsible Official:

Monroe County accepts the finding over internal control weaknesses presented by RSM. The county acknowledges the material restatements of the 2019 financial statements; however, respectfully disagrees a finding related to restatements of the 2019 financial statements is warranted. The county received the following opinion related to the 2019 audit from the State Board of Accounts (SBOA).

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Description of Corrective Action Plan:

To correct the finding over internal control deficiencies, Monroe County will engage the following procedures:

1. Capital Assets. The county self-reported and corrected the issues related to formula errors on the capital asset schedule prior to issuing the 2020 financial statement report. Additionally, the construction in progress (CIP) calculation method had also been addressed and new procedures implemented to correct CIP beginning 2021 and moving forward. Specifically, the county has reorganized the construction in progress account lines within the county's financial software to assist with accurate expense reporting. In addition, an annual comprehensive review of County Highway GASB reporting documentation will occur. The reorganization and review processes have already begun and will allow for transparent and accurate financial statement reporting of the county's assets.
2. Rainy Day Fund. Comprehensive review of all state and federal guidance related to fund classification against the county's funds to ensure compliance.

3. Local Income Tax Trust. The county will closely review and comply with all SBOA guidance moving forward.

Anticipated Completion Date:

This is an ongoing process that has already been implemented.

FEDERAL AWARD FINDINGS

FINDING 2020-002: Timely Certification of the Data Collection Form

Compliance

Contact Person Responsible for Corrective Action: Catherine Smith
Contact Phone Number: 812-360-2338/812-349-2531

Views of Responsible Official:

Monroe County disagrees with this finding; however, accepts due to the tardiness of the audit. This issue occurred due to technical difficulties experienced with the Federal Clearinghouse Website during the certification process of the Data Collection Form (Form SF-SAC) in 2019. Monroe County believed the technical difficulties to be resolved and the report certified as notification to suggest otherwise was not received.

Description of Corrective Action Plan:

Moving forward, Monroe County will confirm and document certification of the Data Collection Form (Form SF-SAC).

Anticipated Completion Date:

This process has already been implemented. There will be no further issues moving forward.

Respectfully submitted,

Catherine Smith,
Monroe County Auditor