



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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March 1, 2023

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

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Delaware County. We have reviewed the audit report opined upon by FORVIS, LLP, Independent Public Accountants, for the period January 1, 2021 to December 31, 2021. Per the *Independent Auditor's Report*, the financial statements present fairly the financial condition of Delaware County, as of December 31, 2021, and the results of its operations for the period then ended, on the basis of accounting described in the report.

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

We call your attention to the findings in the report. The findings appear in the Single Audit Report on pages 11 and 12, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further detail. Management's Corrective Action Plan appears on page 15 of the Single Audit Report.

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

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

# **Delaware County, Indiana**

Annual Financial Report

December 31, 2021

# Delaware County, Indiana

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Table of Contents

Year Ended December 31, 2021

	<u>Page</u>
<b>Financial Section</b>	
<b>Independent Auditor's Report</b>	i
<b>Management's Discussion and Analysis</b>	iv
<b>Basic Financial Statements</b>	
Government-Wide Financial Statements:	
Statement of Net Position	1
Statement of Activities	3
Fund Financial Statements:	
Balance Sheet - Governmental Funds	4
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	5
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	7
Statement of Net Position - Proprietary Fund	8
Statement of Revenues, Expenditures and Changes in Fund Net Position - Proprietary Fund	9
Statement of Cash Flows - Proprietary Fund	10
Statement of Fiduciary Net Position - Fiduciary Funds	11
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	12
Index to Notes to Financial Statements	13
Notes to Financial Statements	14

# Delaware County, Indiana

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Table of Contents

Year Ended December 31, 2021

	<u>Page</u>
<b>Required Supplementary Information</b>	
Budgetary Comparison Schedules:	
- General Fund	59
- Budget/GAAP Reconciliation	62
Schedule of the County's Proportionate Share of the Net Pension Liability	
- Public Employees' Retirement Fund	63
Schedule of County Contributions:	
Schedule of the Changes in the County's Net Pension Liability and Related Ratios	
- Sheriff's Retirement Plan	65
- Sheriff's Benefit Plan	66
Schedule of County Contributions	
- Sheriff's Retirement Plan	67
- Sheriff's Benefit Plan	68
Schedule of Investment Returns	
- Sheriff's Retirement Plan	69
- Sheriff's Benefit Plan	70
Schedule of Changes in the County's Total OPEB Liability and Related Ratios	71
Schedule of Net OPEB Liability	72
Schedule of Employer Contributions	73
Notes to Required Supplementary Information	74

# Delaware County, Indiana

---

Table of Contents

Year Ended December 31, 2021

	<u>Page</u>
<b>Supplementary Information</b>	
Nonmajor Governmental Funds:	
Combining Balance Sheet - Nonmajor Governmental Funds	79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	80
Nonmajor Special Revenue Funds:	
Combining Balance Sheet - Nonmajor Special Revenue Funds	81
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	90
Nonmajor Debt Service Funds:	
Combining Balance Sheet - Nonmajor Debt Service Funds	100
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds	101
Nonmajor Capital Projects Funds:	
Combining Balance Sheet - Nonmajor Capital Project Funds	102
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	105
Fiduciary Funds:	
Combining Statement of Fiduciary Net Position - Pension Trust Funds	108
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	109
Combining Statement of Fiduciary Net Position - Custodial Funds	110
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	112

## **FINANCIAL SECTION**



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## Independent Auditor's Report

Management and City Council  
Delaware County, Indiana  
Muncie, Indiana

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Delaware County, Indiana (County), as of and for the year ended December 31, 2021 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2021 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.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are 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 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 and individual nonmajor fund financial statements is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 6, 2023, 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.

**FORVIS,LLP**

Indianapolis, Indiana  
February 6, 2023

## Delaware County, Indiana

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Management's Discussion and Analysis  
Year Ended December 31, 2021

As management of Delaware County, Indiana, (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$52,543 (net position—governmental activities).
- The County's total governmental activities net position increased by \$2,287 as compared to the 2020 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$48,050 a decrease of \$1,125 in comparison with the prior year. Approximately 19.88% of the total amount in the combined ending fund balances, \$9,551, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$9,611 which represented 32.43% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt increased by \$20,573 during the current fiscal year. The net change was the result of principal payments on existing debt and the issuance of economic development and redevelopment bonds.
- The County received the first installment of \$11,085 from the American Rescue Plan Act. The second installment will be received in 2022.

### Overview of the Financial Statements

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

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

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

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

## Delaware County, Indiana

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Management's Discussion and Analysis  
Year Ended December 31, 2021

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

The government-wide financial statements can be found on pages 1-3 of this report.

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

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

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

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

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

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

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

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

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

## Delaware County, Indiana

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Management's Discussion and Analysis  
Year Ended December 31, 2021

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-58 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 59-74 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 79-113 of this report.

### Government-Wide Financial Analysis

As noted earlier, net position for governmental activities may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$52,543 at the close of the most recent fiscal year.

The second largest portion, \$24,815 (47.23%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

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

### Delaware County, Indiana, Net Position

	Governmental Activities	
	2021	2020
Current and other assets	\$ 84,287	\$ 72,661
Capital assets	111,247	93,809
Total assets	195,534	166,470
Deferred outflow of resources	4,793	2,918
Long-term liabilities	103,194	88,226
Other liabilities	12,954	5,411
Total liabilities	116,148	93,637
Deferred inflows of resources	31,636	25,495
Net investment in capital assets	24,815	25,880
Restricted net position	32,883	39,613
Net position, unrestricted	(5,155)	(15,237)
Total net position	\$ 52,543	\$ 50,256

The largest portion of the County's net position, \$32,883 (62.58%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

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

## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

### Governmental Activities

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

	Governmental Activities	
	2021	2020
Revenues:		
Program revenues:		
Charges for services	\$10,541	\$ 5,550
Operating grants and contributions	15,178	16,742
General revenues:		
Property taxes	24,001	25,936
Income taxes	12,976	13,428
Other taxes	585	578
Local shared revenue	4,124	3,375
Other	5,257	7,428
Total revenues	<u>72,662</u>	<u>73,037</u>
Expenses:		
General government	28,350	24,043
Public safety	18,045	22,738
Highways and streets	12,206	7,478
Economic Development	6,645	5,727
Health and welfare	2,274	2,449
Culture and recreation	249	149
Interest expense	2,606	383
Total expenses	<u>70,375</u>	<u>62,967</u>
Change in net position	2,287	10,070
Net position, beginning	<u>50,256</u>	<u>40,186</u>
Net position at December 31	<u>\$52,543</u>	<u>\$50,256</u>

The County's net position from governmental activities, including the statement of net position increased by \$2,287 or 4.55% in 2021, over the net position of 2020. Notable changes in governmental activities revenues and expenses in 2021 compared to 2020 include the following:

- Program revenues (charge for services) collected \$10,541. The total is made of general government \$6,717; public safety \$3,104; health and welfare \$495 and culture recreation \$225.
- Program revenues (operating grants and contributions) collected \$15,178. The total is made of general government \$1,313; public safety \$5,205; highway and streets \$7,201; health and welfare \$1,244 and economic development \$215.
- Property and income tax in 2021 totaled \$24,001 and \$12,976 respectively.

## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

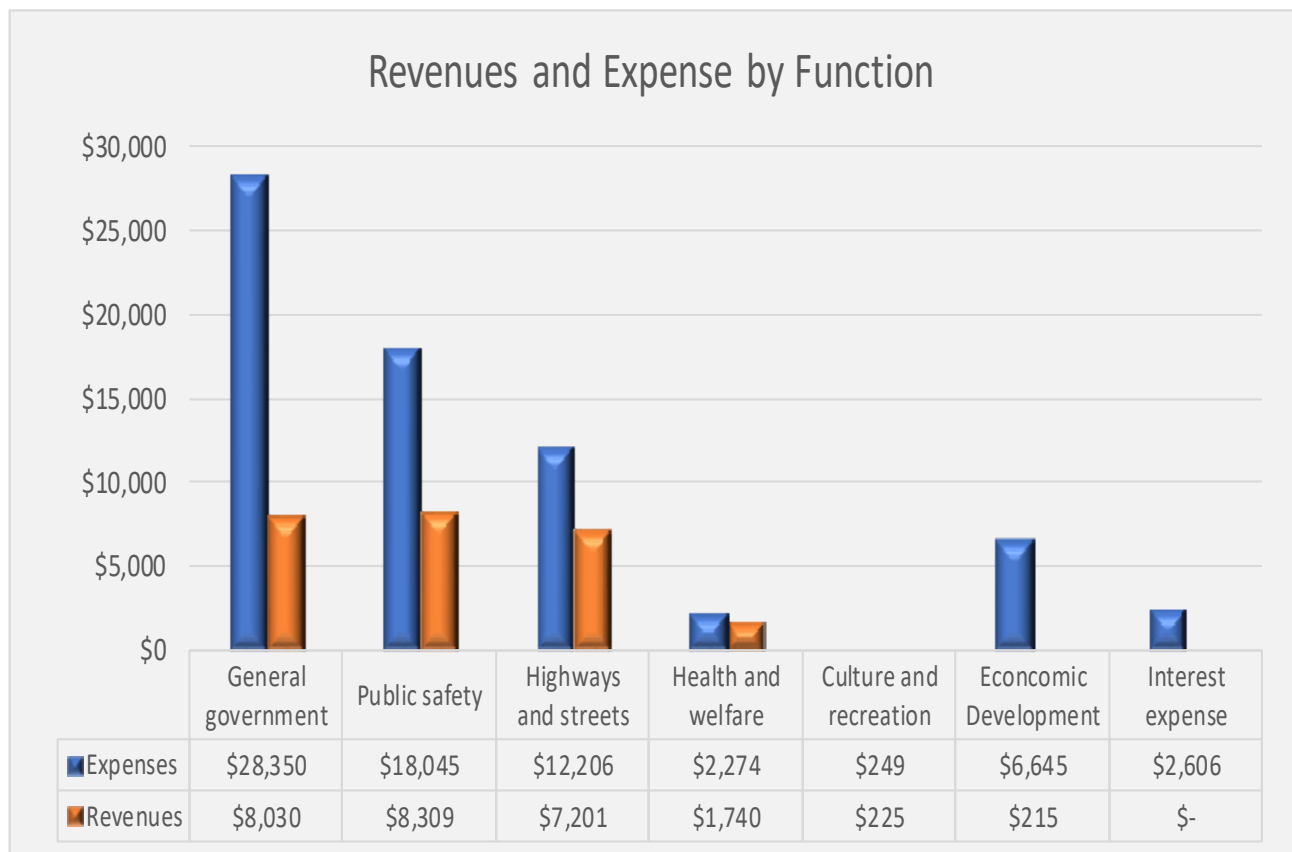
- Other revenues included unrestricted investment earnings of \$126; sale of property \$558 and miscellaneous revenue of \$4,573.
- Expenses totaled \$70,375. The total is made of general government \$28,350; public safety \$18,045; highway and streets \$12,206; health and welfare \$2,274; Culture and recreation \$249; Economic development \$6,645 and interest on long-term debt \$2,606.

The County's overall cash and cash equivalents \$56,636 remain strong as compared to total functional expenses of \$70,375. (The County's property tax rate for 2021 increased to \$0.7631 from \$0.7438 for 2020, per \$100 of assessed value.)

### Program Revenue and Expenses – Governmental Activities

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

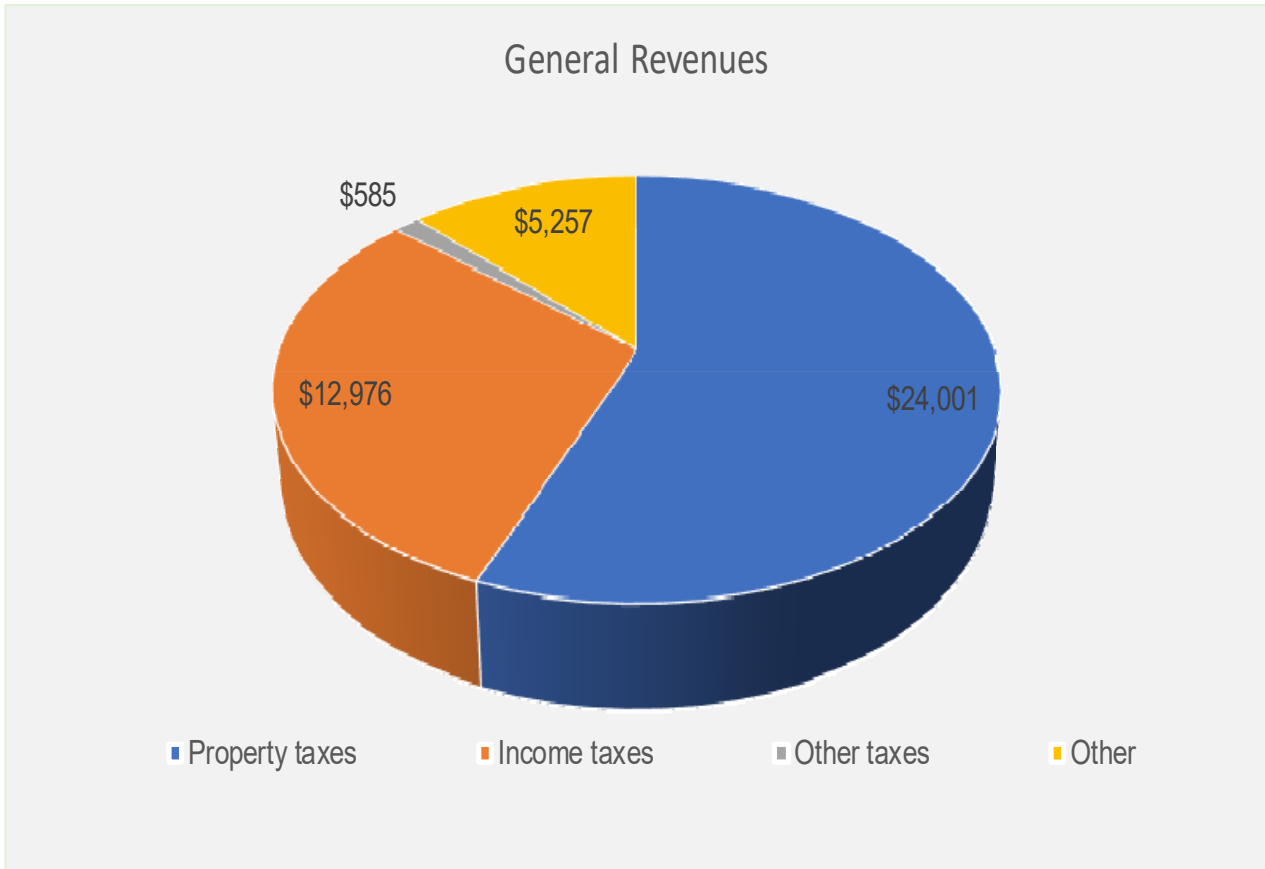
The following displays the Expenses and Program Revenues of the County's governmental activities:



## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

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



### Financial Analysis of the Government's Funds

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

**Governmental funds.** The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$48,050 a decrease of \$1,125 in comparison with the prior year.

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

## Delaware County, Indiana

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Management's Discussion and Analysis  
Year Ended December 31, 2021

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$48,050 a decrease of \$1,125 in comparison with the prior year. The fund balance has restricted fund balance of \$38,468, committed fund balance of \$5, assigned fund balance of \$26 and unassigned fund balance of \$9,551. (See pages 90-99.)

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned and the total fund balance totaled \$9,585 and \$9,611, respectively. As a measure of the general fund's liquidity, it may be useful to compare the total fund balance to total expenditures of \$29,634 excluding transfers. The fund balance represents 32.53% of total general fund expenditures.

The fund balance of the County general fund had a decrease of \$27 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$420 excluding other financing sources and uses.
- Revenue included taxes of \$22,566; intergovernmental revenues of \$4,393; charges for services of \$1,848; fines and forfeits of \$98; and other revenue of \$1,032.
- Expenditures included current expenses of \$29,473; debt service of \$65; and capital outlay of \$96

### General Fund Budgetary Highlights

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

The General Fund of the County was adopted in Fall 2020 with budgeted revenue of \$36,018. The final budget of \$36,010 is compared to actual results of \$30,333. In total, the County was \$5,846 under the adopted budget and \$5,677 under the final budget. Differences between the original budget and the final budget are briefly summarized below:

- Overall, actual receipts was under budget by \$5,677. Much of this variance, \$6,375 was from property tax receipt.

### Capital Asset and Debt Administration

**Capital assets.** The County's investment in capital assets for its governmental activities as of December 31, 2021 amounts to \$114,473(net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, machinery and equipment and infrastructure.

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

- The White River Creek, Buck Creek bridges were completed for \$5,782.
- The County issued economic development bonds to pay for the Fountain Square Project of \$18,070.
- The County bought a new ambulance for \$142.

## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

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Additional information related to the County's capital assets can be found in the notes to the financial statements pages 26-27.

The following table displays the County's capital assets.

### Delaware County, Indiana, Capital Assets

	Governmental Activities	
	2021	2020
Land	\$ 8,607	\$ 8,607
Construction in progress	18,350	1,000
Buildings	49,423	49,355
Improvements	2,160	2,160
Machinery and equipment	26,924	27,432
Infrastructure	<u>158,867</u>	<u>153,085</u>
Total capital assets	264,331	241,639
Accumulated depreciation	<u>(149,858)</u>	<u>(147,830)</u>
Net capital assets	<u>\$ 114,473</u>	<u>\$ 93,809</u>

**Long-term obligations.** At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$43,847. Of this amount, \$40,232 relates to tax increment financing debt and \$3,615 relates to revenue bond debt.

## Delaware County, Indiana

Management's Discussion and Analysis  
Year Ended December 31, 2021

The remainder of the County's long-term obligations consist of \$351 related to compensated absences, \$221 related to a capital lease, \$6,775 of other postemployment benefits, \$42,800 of loans payable and \$9,120 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2021	2020
TIF bonds	\$ 40,232	\$ 19,434
Revenue bonds	3,615	3,840
Subtotal	43,847	23,274
Compensated absences	351	330
Loans payable	42,800	44,455
Capital leases	221	255
Other postemployment benefits	6,775	6,751
Net pension liability	9,200	16,047
Subtotal	59,347	67,838
Less current portion	(3,713)	(2,886)
Total long-term obligations	\$ 99,481	\$ 88,226

The County's total long-term obligations total \$99,481 as of December 31, 2021.

- Bond related debt increased \$20,573 during the year due to \$29,910 of new issues, \$9,337 of refunded debt and scheduled principal payments on all outstanding bonds.
- Long-term loans payable total \$42,800.
- Long-term other postemployment benefits total \$6,775.
- Long-term net pension liability total \$9,200.
- Long-term capital leases total \$221.

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

Additional information of the County's long-term debt can be found on pages 28-32 in Notes to the Financial Statements of this report.

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

- The 2021 tax rates for the County increased to \$0.7631 from \$0.7438 in 2020 per \$100 of assessed value. Overall, the County's assessed value increased to \$3,526 for 2021 as compared to \$3,496 for 2020.

## **Delaware County, Indiana**

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Management's Discussion and Analysis  
Year Ended December 31, 2021

- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as County option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2021 budget year, the loss to the County due to the caps is \$7,410. Expenditure restraints have been used to offset this loss.

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

### **Request for Information**

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

## **BASIC FINANCIAL STATEMENTS**

**Delaware County, IN**

Statement of Net Position

December 31, 2021

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 56,636,147	\$ 18,143	\$ 56,654,290
Receivables:			
Accounts	184,179	-	184,179
Interest	11,407	-	11,407
Taxes	24,296,278	-	24,296,278
Intergovernmental	1,850,680	-	1,850,680
Prepays	32,487	-	32,487
Restricted assets:			
Net pension asset	158,234	-	158,234
Cash and cash equivalents	1,117,658	-	1,117,658
Capital assets:			
Land and construction in progress	27,827,496	-	27,827,496
Other capital assets, net of depreciation	83,419,768	78,781	83,498,549
Total assets	<u>195,534,334</u>	<u>96,924</u>	<u>195,631,258</u>
<b>Deferred Outflows of Resources</b>			
Deferred amount on refunding of debt	435,402	-	435,402
Pension related	3,958,679	-	3,958,679
OPEB related	399,100	-	399,100
Total deferred outflows of resources	<u>4,793,181</u>	<u>-</u>	<u>4,793,181</u>

See notes to financial statements

**Delaware County, IN**

Statement of Net Position

December 31, 2021

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Liabilities</b>			
Accounts payable	\$ 889,864	\$ -	\$ 889,864
Accrued payroll and withholdings payable	994,872	-	994,872
Accrued interest payable	394,382	2,623	397,005
Unearned revenue	10,319,397	-	10,319,397
Claims payable	356,485	-	356,485
Noncurrent liabilities:			
Due within one year:			
Capital lease obligations	18,005	83,307	101,312
Revenue bonds	235,000	-	235,000
TIF bonds	1,393,689	-	1,393,689
Compensated absences	351,348	-	351,348
Loans	1,715,000	-	1,715,000
Due in more than one year:			
Capital lease obligations	202,831	-	202,831
Revenue bonds (net of discounts, premiums)	3,380,000	-	3,380,000
TIF bonds (net of discounts, premiums)	38,838,431	-	38,838,431
Loans	41,085,000	-	41,085,000
Other long-term payables:			
Net pension liability	9,199,770	-	9,199,770
Total OPEB liability	<u>6,775,029</u>	<u>-</u>	<u>6,775,029</u>
Total liabilities	<u>116,149,103</u>	<u>85,930</u>	<u>116,235,033</u>
<b>Deferred Inflows of Resources</b>			
Pension related	9,781,547	-	9,781,547
OPEB related	96,563	-	96,563
Unavailable revenue	<u>21,757,553</u>	<u>-</u>	<u>21,757,553</u>
Total deferred inflows of resources	<u>31,635,663</u>	<u>-</u>	<u>31,635,663</u>
<b>Net Position</b>			
Net investment in capital assets	24,814,710	(4,526)	24,810,184
Net position, restricted for:			
Public safety	5,659,604	-	5,659,604
Highways and streets	5,920,230	-	5,920,230
Health and welfare	2,057,631	-	2,057,631
General government	3,825,147	-	3,825,147
Culture and recreation	175,032	-	175,032
Economic development	14,008,217	-	14,008,217
Debt service	723,276	-	723,276
Property reassessment	353,714	-	353,714
Drainage maintenance	2,191	-	2,191
Pension	158,234	-	158,234
Net position, unrestricted (deficit)	<u>(5,155,237)</u>	<u>15,520</u>	<u>(5,139,717)</u>
Total net position	<u>\$ 52,542,749</u>	<u>\$ 10,994</u>	<u>\$ 52,553,743</u>

See notes to financial statements

**Delaware County, IN**

Statement of Activities

Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Primary Government	
				Governmental Activities	Business-Type Activities
<b>Primary Government</b>					
Governmental activities:					
General government	\$ 28,349,835	\$ 6,716,937	\$ 1,312,750	\$ (20,320,148)	\$ -
Public safety	18,045,396	3,103,830	5,205,131	(9,736,435)	-
Highways and streets	12,206,378	-	7,201,475	(5,004,903)	-
Economic development	6,645,326	-	214,634	(6,430,692)	-
Health and welfare	2,273,708	495,819	1,244,044	(533,845)	-
Culture and recreation	248,727	224,732	-	(23,995)	-
Interest on long-term debt	2,605,795	-	-	(2,605,795)	-
Total primary government	<u>70,375,165</u>	<u>10,541,318</u>	<u>15,178,034</u>	<u>(44,655,813)</u>	<u>-</u>
<b>Business-Type Activities</b>					
Stormwater Utility	<u>198,053</u>	<u>190,121</u>	<u>-</u>	<u>-</u>	<u>(7,932)</u>
Total business-type activities	<u>\$ 198,053</u>	<u>\$ 190,121</u>	<u>\$ -</u>	<u>-</u>	<u>(7,932)</u>
<b>General Revenues</b>					
Taxes:					
Property taxes				24,000,697	-
Income taxes				12,976,221	-
Other taxes				584,990	-
Local shared revenue				4,123,820	-
Unrestricted investment earnings				126,271	-
Other:					
Sale of property				557,630	-
Miscellaneous				4,573,355	-
Total general revenues				<u>46,942,984</u>	<u>-</u>
Change in net position				<u>2,287,171</u>	<u>(7,932)</u>
<b>Net Position, Beginning</b>				<u>50,255,578</u>	<u>18,926</u>
<b>Net Position, Ending</b>				<u>\$ 52,542,749</u>	<u>\$ 10,994</u>

See notes to financial statements

**Delaware County, IN**

Balance Sheet -  
 Governmental Funds  
 December 31, 2021

	General Fund	ARP Coronavirus Recovery Fund	Fountain Square Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 9,320,721	\$ 10,461,764	\$ -	\$ 36,575,208	\$ 56,357,693
Receivables:					
Taxes	20,229,317	-	-	4,066,961	24,296,278
Interest	9,608	1,799	-	-	11,407
Accounts	125,583	-	-	58,596	184,179
Intergovernmental	505,718	-	-	311,362	817,080
Restricted:					
Cash and cash equivalents	-	-	-	1,117,658	1,117,658
Total assets	<u>\$ 30,190,947</u>	<u>\$ 10,463,563</u>	<u>\$ -</u>	<u>\$ 42,129,785</u>	<u>\$ 82,784,295</u>
<b>Liabilities, deferred inflows of resources and fund balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 315,426	\$ 132,042	\$ -	\$ 442,396	\$ 889,864
Accrued payroll and withholdings payable	760,260	-	-	234,612	994,872
Unearned revenue	-	10,319,397	-	-	10,319,397
Total liabilities	<u>1,075,686</u>	<u>10,451,439</u>	<u>-</u>	<u>677,008</u>	<u>12,204,133</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue	<u>19,504,343</u>	<u>-</u>	<u>-</u>	<u>3,026,006</u>	<u>22,530,349</u>
Total deferred inflows of resources	<u>19,504,343</u>	<u>-</u>	<u>-</u>	<u>3,026,006</u>	<u>22,530,349</u>
<b>Fund Balances</b>					
Restricted	-	12,124	-	38,455,829	38,467,953
Committed	-	-	-	4,808	4,808
Assigned	25,743	-	-	-	25,743
Unassigned	9,585,175	-	-	(33,866)	9,551,309
Total fund balances	<u>9,610,918</u>	<u>12,124</u>	<u>-</u>	<u>38,426,771</u>	<u>48,049,813</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 30,190,947</u>	<u>\$ 10,463,563</u>	<u>\$ -</u>	<u>\$ 42,129,785</u>	<u>\$ 82,784,295</u>

See notes to financial statements

**Delaware County, IN**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position  
December 31, 2021**Fund Balance, Governmental Funds** \$ 48,049,813

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Land and construction in progress	\$ 27,827,496	
Other capital assets, net of depreciation	<u>83,419,768</u>	111,247,264

Prepays are not current financial resources and, therefore, are not reported in the funds.		32,487
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Pension and OPEB asset/liability is not paid from current financial resources and, therefore, is not shown in the funds.

Net pension asset	158,234	
OPEB liability	(6,775,029)	
Net pension liability	<u>(9,199,770)</u>	(15,816,565)

Deferred outflows of resources on OPEB related are not recognized in the governmental funds, but are recorded in the statement of net position		399,100
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Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position		435,402
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Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		3,958,679
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Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(9,781,547)
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Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(96,563)
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Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		772,796
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Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		(78,031)
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Intergovernmental receivables that are not recognized in the current period, and therefore, are not reported in the funds		1,033,600
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Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(351,348)
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Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(394,382)
--	--	-----------

Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(220,836)
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Loans payable	(42,800,000)	
Tax increment financing bonds	(40,232,120)	
Revenue bonds	<u>(3,615,000)</u>	(86,647,120)

**Net Position of Governmental Activities** \$ 52,542,749

**Delaware County, IN**

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2021

	General Fund	ARP Coronavirus Recovery Fund	Fountain Square Construction Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Taxes:					
Property	\$ 17,466,364	\$ -	\$ -	\$ 7,975,733	\$ 25,442,097
Income	5,100,162	-	-	7,202,804	12,302,966
Special assessments	-	-	-	584,990	584,990
Intergovernmental	4,393,442	765,296	-	13,009,976	18,168,714
Charges for services	1,848,065	1,819	-	3,095,836	4,945,720
Fines and forfeits	98,011	-	-	936,837	1,034,848
Investment earnings	115,966	10,305	-	-	126,271
Other:					
Donation	-	-	-	160,667	160,667
Miscellaneous	1,032,181	-	-	3,379,225	4,411,406
Total revenues	<u>30,054,191</u>	<u>777,420</u>	<u>-</u>	<u>36,346,068</u>	<u>67,177,679</u>
<b>Expenditures</b>					
Current:					
General government	15,936,561	-	-	7,652,213	23,588,774
Public safety	12,596,331	765,296	-	7,032,852	20,394,479
Economic development	-	-	-	7,323,263	7,323,263
Highways and streets	-	-	-	10,951,376	10,951,376
Health and welfare	940,043	-	-	1,358,523	2,298,566
Culture and recreation	-	-	-	248,727	248,727
Debt service:					
Principal	60,214	-	-	5,085,581	5,145,795
Interest	5,142	-	-	2,621,356	2,626,498
Bond issue costs	-	-	-	320,836	320,836
Capital outlay:					
General government	9,758	-	18,070,319	7,237	18,087,314
Public safety	86,000	-	-	209,783	295,783
Highways and streets	-	-	-	1,913,823	1,913,823
Total expenditures	<u>29,634,049</u>	<u>765,296</u>	<u>18,070,319</u>	<u>44,725,570</u>	<u>93,195,234</u>
Excess (deficiency) of revenues over (under) expenditures	<u>420,142</u>	<u>12,124</u>	<u>(18,070,319)</u>	<u>(8,379,502)</u>	<u>(26,017,555)</u>
<b>Other Financing Sources (Uses)</b>					
Bond proceeds	-	-	18,070,319	5,372,500	23,442,819
Refunding debt	-	-	-	7,262,369	7,262,369
Payments on refunded debt	-	-	-	(6,370,711)	(6,370,711)
Sale of assets	-	-	-	557,630	557,630
Transfers in	101,171	-	-	684,739	785,910
Transfers out	(548,781)	-	-	(237,129)	(785,910)
Total other financing sources and uses	<u>(447,610)</u>	<u>-</u>	<u>18,070,319</u>	<u>7,269,398</u>	<u>24,892,107</u>
Net change in fund balances	(27,468)	12,124	-	(1,110,104)	(1,125,448)
<b>Fund Balances, Beginning</b>	<u>9,638,386</u>	<u>-</u>	<u>-</u>	<u>39,536,875</u>	<u>49,175,261</u>
<b>Fund Balances, Ending</b>	<u>\$ 9,610,918</u>	<u>\$ 12,124</u>	<u>\$ -</u>	<u>\$ 38,426,771</u>	<u>\$ 48,049,813</u>

See notes to financial statements

**Delaware County, IN**

Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
Year Ended December 31, 2021

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

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances) \$ (1,125,448)

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

Capital outlays	\$ 20,296,921	
Loss on disposal of capital assets	(23,796)	
Capital additions from non capital accounts	411,807	
Depreciation expense	<u>(3,246,529)</u>	17,438,403

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

Principal payments	11,124,132	
Par amount of bonds issued	(29,909,819)	
New capital lease	<u>(98,478)</u>	(18,884,165)

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

Deferred inflows, pensions		(3,762,446)
Deferred outflows, OPEB		(96,563)
Local shared revenue		1,033,602
Unavailable revenue		(668,604)

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

Deferred outflows of resources, pensions		1,574,589
Deferred outflows of resources, OPEB		(79,820)
Amortization of deferred amount on refundings		380,893

Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds. (21,322)

Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid. 30,491

Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. 32,186

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds. 82,253

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. 6,847,056

OPEB liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds. (23,536)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. (470,398)

**Change in Net Position of Governmental Activities (Statement of Activities) \$ 2,287,171**

See notes to financial statements

**Delaware County, IN**Statement of Net Position -  
Proprietary Funds  
December 31, 2021

	<b>Business-Type Activities - Enterprise Funds</b>	<b>Governmental Activities - Internal Service Fund Employees Benefit Trust</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 18,143	\$ 278,454
Other capital assets, net of depreciation	<u>78,781</u>	<u>-</u>
Total assets	<u>96,924</u>	<u>278,454</u>
<b>Liabilities</b>		
Current liabilities:		
Accrued interest payable	2,623	-
Claims payable	<u>-</u>	<u>356,485</u>
Total current liabilities	<u>2,623</u>	<u>356,485</u>
Noncurrent liabilities:		
Due within one year:		
Capital lease obligations, due within one year	<u>83,307</u>	<u>-</u>
Total liabilities	<u>85,930</u>	<u>356,485</u>
<b>Net Position</b>		
Net investment in capital assets	(4,526)	-
Unrestricted	<u>15,520</u>	<u>(78,031)</u>
Total net position	<u>\$ 10,994</u>	<u>\$ (78,031)</u>

See notes to financial statements

**Delaware County, IN**

Statement of Revenues, Expenses and Changes in Net Position -

Proprietary Fund

Year Ended December 31, 2021

	<b>Business-Type Activities - Enterprise Funds</b>	<b>Governmental Activities - Internal Service Fund</b>
	<b>Stormwater Utility</b>	<b>Benefit Trust</b>
<b>Operating Revenues</b>		
Charges for services	\$ 190,121	\$ 4,560,750
Miscellaneous	-	99,760
Total operating revenues	<u>190,121</u>	<u>4,660,510</u>
<b>Operating Expenses</b>		
Stormwater management:		
Materials and supplies	83,504	-
Contractual services	69,635	-
Administrative and general:		
Insurance claims and expenses	-	5,130,908
Other	16,893	-
Depreciation	<u>19,697</u>	<u>-</u>
Total operating expenses	<u>189,729</u>	<u>5,130,908</u>
Operating income (loss)	<u>392</u>	<u>(470,398)</u>
<b>Nonoperating Revenues (Expenses)</b>		
Interest expense	<u>(8,324)</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>(8,324)</u>	<u>-</u>
Change in net position	(7,932)	(470,398)
<b>Total Net Position, Beginning</b>	<u>18,926</u>	<u>392,367</u>
<b>Total Net Position, Ending</b>	<u>\$ 10,994</u>	<u>\$ (78,031)</u>

See notes to financial statements

**Delaware County, IN**Statement of Cash Flows -  
Proprietary Fund  
Year Ended December 31, 2021

	<b>Business-Type Activities - Enterprise Funds</b>	<b>Governmental Activities - Internal Service Fund</b>
	<b>Stormwater Utility</b>	<b>Employees Benefit Trust</b>
<b>Cash Flows From Operating Activities</b>		
Receipts from customers and users	\$ 190,121	\$ 4,660,510
Operating disbursements	(256,238)	-
Payments for interfund services used	-	(5,112,347)
	<u>(66,117)</u>	<u>(451,837)</u>
Net cash used by operating activities		
	<u>(66,117)</u>	<u>(451,837)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>		
Acquisition and construction of capital assets	(98,478)	-
Capital lease proceeds	83,307	-
Interest paid	(5,701)	-
	<u>(20,872)</u>	<u>-</u>
Net cash used by investing activities		
	<u>(20,872)</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(86,989)</u>	<u>(451,837)</u>
<b>Cash and Cash Equivalents, January 1</b>	<u>105,132</u>	<u>730,291</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 18,143</u>	<u>\$ 278,454</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities</b>		
Operating income (loss)	\$ 392	\$ (470,398)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:		
Depreciation expense	19,697	-
Increase (decrease) in liabilities:		
Accounts payable	(86,206)	-
Claims payable	-	18,561
	<u>(66,509)</u>	<u>18,561</u>
Total adjustments		
	<u>(66,509)</u>	<u>18,561</u>
Net cash from operating activities	<u>\$ (66,117)</u>	<u>\$ (451,837)</u>

See notes to financial statements

## Delaware County, IN

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2021

	<b>Pension Trust Funds</b>	<b>Custodial Funds</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 2,038,005	\$ 9,693,164
Receivables:		
Taxes	-	84,316,785
County contributions	76,027	1,854,265
Employee contributions	6,919	-
Food and beverage	-	258
Due from brokers for unsettled trades	9,528	-
Accrued interest and dividends	59,586	-
	<u>152,060</u>	<u>86,171,308</u>
Total receivables		
Investments at fair value:		
Fixed income securities	7,507,467	-
Domestic and foreign equities	13,372,273	-
	<u>20,879,740</u>	<u>-</u>
Total investments		
	<u>23,069,805</u>	<u>95,864,472</u>
Total assets		
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	11,219	-
Accounts payable	102,000	143,759
Due to broker for unsettled trades	26,422	-
Trust payable	-	10,315,389
	<u>139,641</u>	<u>10,459,148</u>
Total liabilities		
<b>Deferred Inflows</b>		
Unearned revenue	-	80,528,484
	<u>-</u>	<u>80,528,484</u>
<b>Net Position</b>		
Restricted for:		
Individuals, organizations and other governments	-	4,876,840
Pensions	22,930,164	-
	<u>22,930,164</u>	<u>-</u>
Total net position	<u>\$ 22,930,164</u>	<u>\$ 4,876,840</u>

See notes to financial statements

**Delaware County, IN**

## Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2021

	<b>Pension Trust Funds</b>	<b>Custodial Funds</b>
<b>Additions</b>		
Contributions:		
Employer contributions	\$ 1,283,647	\$ -
Employee contributions	58,849	-
Other	67,805	-
	<u>1,410,301</u>	<u>-</u>
Total contributions		
Investment income:		
Interest	817,163	-
Net increase in fair value of investments	2,028,225	-
Less investment expense, other than securities lending	(112,173)	-
	<u>2,733,215</u>	<u>-</u>
Total investment income		
Property taxes collected for other governments	-	92,330,316
Collections for other governments	-	343,381
Miscellaneous	-	10,967,148
	<u>4,143,516</u>	<u>103,640,845</u>
Total additions		
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	1,255,882	-
Other custodial activities	-	9,214,292
Other trust activities	12,259	-
Administrative expense	33,573	-
Taxes distributed to other governments	102,000	90,976,548
	<u>1,403,714</u>	<u>100,190,840</u>
Total deductions		
Change in fiduciary net position	2,739,802	3,450,005
<b>Net Position, Beginning</b>	<u>20,190,362</u>	<u>1,426,835</u>
<b>Net Position, Ending</b>	<u>\$ 22,930,164</u>	<u>\$ 4,876,840</u>

See notes to financial statements

# Delaware County, Indiana

Index to Notes to Financial Statements

December 31, 2021

	<u>Page</u>
<b>1. Summary of Significant Accounting Policies</b>	14
Reporting Entity	14
Government-Wide and Fund Financial Statements	14
Measurement Focus, Basis of Accounting and Financial Statement Presentation	16
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	17
Deposits and Investments	17
Receivables	19
Inventories and Prepaid Items	19
Restricted Assets	19
Capital Assets	19
Deferred Outflows of Resources	20
Compensated Absences	20
Long-Term Obligations	21
Deferred Inflows of Resources	21
Net Position/Fund Balance Classifications	21
Postemployment Benefits Other Than Pensions (OPEB)	22
Pensions	22
<b>2. Stewardship, Compliance and Accountability</b>	23
Budgetary Information	23
Deficit Balances	23
<b>3. Detailed Notes on All Funds</b>	24
Deposits and Investments	24
Receivables	25
Capital Assets	26
Interfund Transfers	27
Long-Term Obligations	28
Lease Disclosures	33
Net Position/Fund Balances	33
<b>4. Other Information</b>	35
Employees' Retirement System	35
Risk Management	52
Commitments and Contingencies	53
Other Postemployment Benefits	54
Tax Abatement	56
Effect of New Accounting Standards on Future Period Financial Statements	58

# Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

## 1. Summary of Significant Accounting Policies

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

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

### Reporting Entity

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

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

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

## Government-Wide and Fund Financial Statements

### Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

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

### Fund Financial Statements

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

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

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

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

The County reports the following major governmental funds:

**General Fund** - accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund. The County's payroll funds and Rainy Day Fund have been combined with the General Fund for reporting.

**ARP Coronavirus Recovery Fund** - accounts for funds received and disbursed under the American Rescue Plan for Coronavirus relief.

**Fountain Square Construction Fund** - accounts for funds received and disbursed for improvements on Fountain Square.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

The County reports the following governmental fund types:

### **Special Revenue Funds**

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

### **Debt Service Funds**

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

### **Capital Projects Funds**

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

In addition, the County reports the following fund types:

### **Internal Service Funds**

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

### **Pension Trust Funds**

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

### **Custodial Funds**

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

## **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

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

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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## Fund Financial Statements

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

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

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

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

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

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

## All Financial Statements

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

## Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

### Deposits and Investments

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

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

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

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

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

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

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

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

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

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

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

See Note 3. for further information.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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## Receivables

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

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

## Inventories and Prepaid Items

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

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

## Restricted Assets

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

## Capital Assets

### Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and infrastructure assets and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	50 Years
Machinery and equipment	5 - 25 Years
Land	N/A Years
Infrastructure	75 - 100 Years
Improvements other than buildings	20 Years

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

### Fund Financial Statements

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

### Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. The County is reporting deferred outflows for other post employment benefits and pension related items, as well as a loss on refunding of debt.

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

### Compensated Absences

County employees earn paid time off as follows:

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

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

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2021, are determined on the basis of current salary rates and include salary related payments.

### Long-Term Obligations

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

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

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

### Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County is reporting deferred inflows for pension and OPEB related items and, unavailable revenue related to taxes receivable .

### Net Position/Fund Balance Classifications

#### Government-Wide Statements

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

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

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

#### Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

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

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

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

See Note 3. for further information.

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

### Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

### Pensions

For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions expense, information about the fiduciary net position of the Sheriff Retirement Plans and the Indiana Public Employees' Retirement Fund (the Plans) and additions to and deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with benefit terms. Pension investments are reported at fair value.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## 2. Stewardship, Compliance and Accountability

### Budgetary Information

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

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

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

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

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

### Deficit Balances

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

As of December 31, 2021, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Reassessment	\$ 33,772	Payable entries
Community Corrections	94	Payable entries

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### 3. Detailed Notes on All Funds

#### Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the Statement of Net Position and Balance Sheet as cash and cash equivalents. The deposits and investments of the pension trust funds are held separately from those of other funds.

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

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Checking accounts	\$ 43,083,639	\$ 46,403,319	Custodial
Equity securities	13,372,273	13,372,273	Custodial Credit Risk
Money market accounts	26,418,478	26,422,458	Custodial Credit Risk
Mutual funds, other than bonds	7,507,467	7,507,467	None
Petty cash	1,000	-	N/A
	<u>                    </u>	<u>                    </u>	
Total deposits and investments	<u>\$ 90,382,857</u>	<u>\$ 93,705,517</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 56,654,290		
Restricted cash and investments	1,117,658		
Per statement of net position, fiduciary funds:			
Pension trust funds	22,917,745		
Custodial funds	<u>9,693,164</u>		
	<u>                    </u>		
Total deposits and investments	<u>\$ 90,382,857</u>		

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

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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

**Level 1** - Fixed income and equity securities are valued using unadjusted quoted prices in active markets for those securities.

**Level 2** - Fixed income securities are valued using a proprietary matrix technique. This pricing technique defines the primary source and secondary sources to be used if the primary source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves, including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs and other data inputs. Equity securities are valued using bid evaluations.

**Level 3** - Fixed income securities are valued using proprietary information. Equity securities are valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

Investment Type	December 31, 2021			Total
	Level 1	Level 2	Level 3	
Equity securities	\$ 13,372,273	\$ -	\$ -	\$ 13,372,273
Mutual funds, other than bonds	7,507,467	-	-	7,507,467
Total	<u>\$ 20,879,740</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,879,740</u>

### Custodial Credit Risk

#### Deposits

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

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

#### Investments

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

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

### Concentration of Credit Risk

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

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

### Receivables

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

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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

	<u>Unearned</u>	<u>Unavailable</u>
Taxes receivable	\$ -	\$ 22,530,349
ARPA funds received not yet obligated	<u>10,319,397</u>	<u>-</u>
Total unearned/ unavailable revenue for governmental funds	<u>\$ 10,319,397</u>	<u>\$ 22,530,349</u>

## Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 8,606,528	\$ -	\$ -	\$ 8,606,528
Construction in progress	<u>1,000,400</u>	<u>19,850,877</u>	<u>1,630,309</u>	<u>19,220,968</u>
Total capital assets not being depreciated	<u>9,606,928</u>	<u>19,850,877</u>	<u>1,630,309</u>	<u>27,827,496</u>
Capital assets being depreciated:				
Buildings and improvements	49,355,326	68,000	-	49,423,326
Improvements other than buildings	2,160,262	-	-	2,160,262
Machinery and equipment	27,431,921	789,850	1,297,737	26,924,034
Infrastructure	<u>153,084,856</u>	<u>1,630,310</u>	<u>-</u>	<u>154,715,166</u>
Total capital assets being depreciated	<u>232,032,365</u>	<u>2,488,160</u>	<u>1,297,737</u>	<u>233,222,788</u>
Total capital assets	<u>241,639,293</u>	<u>22,339,037</u>	<u>2,928,046</u>	<u>261,050,284</u>
Less accumulated depreciation for:				
Buildings and improvements	(34,891,094)	(792,706)	-	(35,683,800)
Improvements other than buildings	(1,059,633)	(103,021)	-	(1,162,654)
Machinery and equipment	(21,963,816)	(1,186,999)	1,273,941	(21,876,874)
Infrastructure	<u>(89,915,889)</u>	<u>(1,163,803)</u>	<u>-</u>	<u>(91,079,692)</u>
Total accumulated depreciation	<u>(147,830,432)</u>	<u>(3,246,529)</u>	<u>1,273,941</u>	<u>(149,803,020)</u>
Net capital assets being depreciated	<u>84,201,933</u>	<u>(758,369)</u>	<u>23,796</u>	<u>83,419,768</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 93,808,861</u>	<u>\$ 19,092,508</u>	<u>\$ 1,654,105</u>	<u>\$ 111,247,264</u>

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
General government	\$ 277,834
Public safety	1,263,803
Highways and streets	1,562,067
Health and welfare	<u>142,825</u>
Total governmental activities depreciation expense	<u>\$ 3,246,529</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Business-Type Activities</b>				
Capital assets not being depreciated/amortized:				
Total capital assets not being depreciated/amortized	\$ -	\$ -	\$ -	\$ -
Capital assets being depreciated:				
Machinery and equipment	-	98,478	-	98,478
Total capital assets being depreciated	-	98,478	-	98,478
Less accumulated depreciation for:				
Machinery and equipment	-	(19,697)	-	(19,697)
Total accumulated depreciation	-	(19,697)	-	(19,697)
Net capital assets being depreciated	-	78,781	-	78,781
Business-type capital assets, net of accumulated depreciation	<u>\$ -</u>	<u>\$ 78,781</u>	<u>\$ -</u>	<u>\$ 78,781</u>

Depreciation expense was charged to functions as follows:

<b>Business-type Activities</b>	
Stormwater Utility	<u>\$ 19,697</u>
Total business-type activities depreciation expense	<u>\$ 19,697</u>

### Interfund Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Nonmajor funds	\$ 101,171	To support operations
Nonmajor funds	General fund	548,781	To support operations
Nonmajor funds	Nonmajor funds	<u>135,958</u>	To support operations
Total, fund financial statements		785,910	
Less government-wide eliminations		<u>(785,910)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>					
Bonds and notes payable:					
Revenue bonds, direct placements	\$ 3,840,000	\$ -	\$ 225,000	\$ 3,615,000	\$ 235,000
Tax increment financing bonds, direct placements	19,433,656	29,909,819	9,111,355	40,232,120	1,393,689
Loans payable	<u>44,455,000</u>	<u>-</u>	<u>1,655,000</u>	<u>42,800,000</u>	<u>1,715,000</u>
Subtotal	<u>67,728,656</u>	<u>29,909,819</u>	<u>10,991,355</u>	<u>86,647,120</u>	<u>3,343,689</u>
Other liabilities:					
Compensated absences	330,027	351,348	330,027	351,348	351,348
Capital leases	255,130	98,478	132,772	220,836	18,005
Other postemployment benefits	6,751,494	457,448	433,913	6,775,029	-
Net pension obligation	<u>16,046,827</u>	<u>3,291,300</u>	<u>10,138,357</u>	<u>9,199,770</u>	<u>-</u>
Total other liabilities	<u>23,383,478</u>	<u>4,198,574</u>	<u>11,035,069</u>	<u>16,546,983</u>	<u>369,353</u>
Total governmental activities long-term liabilities	<u>\$ 91,112,134</u>	<u>\$ 34,108,393</u>	<u>\$ 22,026,424</u>	<u>\$ 103,194,103</u>	<u>\$ 3,713,042</u>
<b>Business-Type Activities</b>					
Other liabilities:					
Capital leases	\$ -	\$ 163,813	\$ 80,506	\$ 83,307	\$ 83,307
Total other liabilities	<u>-</u>	<u>163,813</u>	<u>80,506</u>	<u>83,307</u>	<u>83,307</u>
Total business-type activities long-term liabilities	<u>\$ -</u>	<u>\$ 163,813</u>	<u>\$ 80,506</u>	<u>\$ 83,307</u>	<u>\$ 83,307</u>

### Revenue Debt

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

The County has pledged future economic development income tax revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the construction, acquisition, renovation, installation and equipping the County's various projects. The bonds are payable from the County's distributive share of the economic development income tax, including the distributive shares from Albany, Daleville, Eaton, Selma and Yorktown and are payable through 2033. Annual principal and interest payments on the bonds are expected to require 7.00% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$4,704,362. Principal and interest paid for the current year and total gross revenues were \$393,433 and \$5,074,318 respectively.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

Revenue debt payable at December 31, 2021, consists of the following:

### Governmental Activities Revenue Debt

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
County Economic Development Income Tax Revenue Bonds, Series 2014	06/15/2014	12/01/2033	4.45%	\$ 4,645,000	\$ 3,615,000
Total governmental activities, revenue debt					<u>\$ 3,615,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 235,000	\$ 158,198
2023	245,000	147,740
2024	255,000	136,726
2025	265,000	125,268
2026	280,000	113,253
2027-2031	1,590,000	366,458
2032-2033	<u>745,000</u>	<u>41,719</u>
Total	<u>\$ 3,615,000</u>	<u>\$ 1,089,362</u>

### Tax Increment Financing Bonds

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

The County has pledged future Nebo Road No. 1 Allocation Area TIF revenues to repay TIF bonds issued in 2012. Proceeds from the bonds provided financing to finance certain infrastructure improvements, including improvements to roads, streetlights, sewer and storm water in connection with the development of a Chevrolet/Cadillac car dealership and a Kia car dealership. The bonds are payable from the TIF revenues and loan payments from Nebo Road Land Partners 1, LLC and are payable through 2034. Annual principal and interest payments on the bonds are expected to require 101% of revenues. The total principal and interest remaining to be paid on the bonds is \$2,557,500. Principal and interest paid for the current year and total customer revenues were \$208,750 and \$208,273, respectively.

The County has pledged future Bell Perch Allocation Area TIF revenues to repay TIF bonds issued in 2013. Proceeds from the bonds provided financing for certain road infrastructure improvements in the Bell Perch Allocation Area. The bonds are payable from the TIF revenues and are payable through 2023. If the TIF revenues are insufficient, the County has pledged up to \$95,000 of its annual distributive share of County Economic Development Income Tax. Annual principal and interest payments on the bonds are expected to require 104% of revenues. The total principal and interest remaining to be paid on the bonds is \$108,964. Principal and interest paid for the current year and total customer revenues were \$70,548 and \$69,984 respectively.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

The County has pledged future Park Twoson Allocation Area and New Twoson Allocation Area TIF revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for funds loaned to Mursix Corporation to finance all or a portion of the cost of acquisition, construction or installation of land, improvements, buildings, structures, machinery, equipment or furnishings for advanced manufacturing facilities and refund the 2010 bonds. The bonds are payable from the TIF revenues and loan payments from the company and are payable through 2034. Annual principal and interest payments on the bonds are expected to require 189% of net revenues. The total principal and interest remaining to be paid on the bonds is \$4,268,025. Principal and interest paid for the current year and total revenues were \$353,769 and \$166,620 respectively.

The County has pledged future Daleville Redevelopment Allocation Area TIF revenues to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for infrastructure projects, including a splash pad and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 47% of revenues. The total principal and interest remaining to be paid on the bonds is \$5,044,390. Principal and interest paid for the current year and total customer revenues were \$361,696 and \$882,266, respectively.

The County has pledged future PRL Allocation Area TIF revenues to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for the infrastructure improvements in or serving the PRL Allocation Area and to fund a debt service reserve. The bonds are payable from the TIF revenues and revenues generated in the ABB Community Revitalization Enhancement District and are payable through 2030. Annual principal and interest payments on the bonds are expected to require 59% of revenues. The total principal and interest remaining to be paid on the bonds is \$2,191,725. Principal and interest paid for the current year and total customer revenues were \$300,947 and \$570,258, respectively.

The County has pledged future Morrison Road Allocation Area TIF revenues to repay TIF bonds issued in 2021. Proceeds from the bonds provided for the refunding of TIF bonds previously issued in 2015 and to fund a debt service reserve. The TIF bonds issued in 2015 were issued to fund various infrastructure projects in or serving the Morrison Road Allocation Area and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 25% of revenues. The total principal and interest remaining to be paid on the bonds is \$4,776,175. Principal and interest paid for the current year and total customer revenues were \$542,333 and \$1,188,382, respectively.

The County has pledged future Morrison Road Allocation Area TIF revenues to repay TIF bonds issued in 2021. Proceeds from the bonds provided for financing for various infrastructure improvements in or serving the Morrison Road Allocation Area and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 25% of revenues. The total principal and interest remaining to be paid on the bonds is \$7,442,789. Principal and interest paid for the current year and total customer revenues were \$0 and \$1,188,382, respectively.

The County has pledged future Park Brevini Allocation Area, New Brevini Allocation Area, Park One Allocation Area and Park Save-A-Lot Allocation Area TIF revenues to repay TIF bonds issued in 2021. Proceeds from the bonds provided for the refunding of TIF bonds previously issued in 2012 and to fund a debt service reserve. The TIF bonds issued in 2012 were issued to fund a portion of a rail spur and a sewer line extension in or serving the Allocation Areas and to fund a debt service reserve. The bonds are payable from the TIF revenues and to the extent the TIF revenues are insufficient a special benefits tax (property tax) levy on the Delaware County Redevelopment District. The bonds are payable through 2030. Annual principal and interest payments on the bonds are expected to require 40% of revenues. The total principal and interest remaining to be paid on the bonds is \$2,445,784. Principal and interest paid for the current year and total customer revenues were \$307,333 and \$545,273, respectively.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

The County has pledged 75% of future Fountain Square Allocation Area TIF revenues to repay Series A and Series B TIF bonds issued in 2021. Proceeds from the bonds provided for an incentive to Canpack for the construction of an aluminum can manufacturing facility within the Allocation Area. The bonds are payable solely from the pledge of 75% of the TIF Revenues. The Series A bonds are payable through 2040 and the Series B Bonds are payable through 2042. Annual principal and interest on both series of bonds are expected to require 104% of revenues. The total principal and interest remaining to be paid on the Series A bonds is \$28,155,684 and on the Series B bonds is \$9,361,859. Principal and interest paid for the current year for both series of bonds and total customer revenues were \$0 and \$0, respectively.

Tax Increment Financing Bonds at December 31, 2021, consists of the following:

### Governmental Activities

<u>Tax Increment Financing Bonds</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
Taxable Economic Development Revenue Bonds, Series 2012 (Nebo)	12/03/2012	02/01/2034	5.00%	\$ 2,500,000	\$ 1,885,000
Redevelopment District TIF Bonds Series 2013	09/15/2013	06/02/2023	2.25% to 3.85%	385,000	105,000
Economic Development Bonds, Series 2014 (Mursix Corporation Project)	11/25/2014	02/01/2034	4.75%	4,220,000	3,195,000
Redevelopment District TIF Bonds of 2015 (Daleville)	04/23/2015	02/01/2040	4.85%	4,645,000	3,437,300
Redevelopment District Revenue Bonds, Series 2015	10/22/2015	08/01/2030	6.00%	2,745,000	1,700,001
Redevelopment District Tax Increment Revenue Bonds, Series 2021	08/31/2021	02/01/2040	3.00%	5,208,000	5,208,000
Economic Development Revenue Bonds Series 2021A **	09/16/2021	08/01/2037	3.125%	22,934,399	18,197,919
Economic Development Revenue Bonds Series 2021B **	09/16/2021	02/01/2038	3.125%	6,621,247	36,900
Redevelopment District Refunding Revenue Bonds, Series 2021	10/21/2021	02/01/2030	1.458%	2,300,000	2,300,000
Taxable Redevelopment District Refunding Revenue Bonds of 2021	08/31/2021	02/01/2040	2.750%	4,167,000	<u>4,167,000</u>
Total governmental activities tax increment financing bonds					<u>\$ 40,232,120</u>

\*\*Amount being reported as original indebtedness for these bonds represents the amounts available to be drawn.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

Debt service requirements to maturity are as follows:

<u>Years</u>	<b>Governmental Activities Tax Increment Financing Bonds - Direct Placements</b>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 1,393,689	\$ 784,247
2023	1,364,689	761,306
2024	1,580,683	1,069,580
2025	2,446,639	1,366,020
2026	3,200,110	1,270,269
2027-2031	16,369,171	4,636,369
2032-2036	10,990,939	1,970,900
2037-2040	<u>2,886,200</u>	<u>199,017</u>
Total	<u>\$ 40,232,120</u>	<u>\$ 12,057,708</u>

### Advance Refunding

On August 31, 2021, the County issued \$4,167,000 in tax increment financing bonds with an average coupon rate of 2.75% to advance refund \$2,145,000 of outstanding bonds with an average coupon rate of 4.50%. The net proceeds along with existing funds of the County were used to purchase U.S. government obligations. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. The advance refunding resulted in an economic gain of \$296,256.

On October 31, 2021 the County issued \$2,300,000 in tax increment financing bonds with an average coupon rate of 1.458% to advance refund \$2,145,000 of outstanding bonds with an average coupon rate of 4.90%. The net proceeds along with existing funds of the County were used to purchase U.S. government obligations. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net position. The advance refunding resulted in an economic gain of \$202,324.

### Loans Payable

The County is financing the construction of a new jail and justice center through the issuance of the 2019 loan. Details of the loan payable at December 31, 2021 is as follows:

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
<u>Loans Payable</u>					
Certification of Participation	04/16/2019	12/15/2038	3.54%	\$ 44,455,000	<u>\$ 42,800,000</u>
Total governmental activities loans payable					<u>\$ 42,800,000</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

Debt service requirements to maturity are as follows:

<u>Years</u>	<b>Governmental Activities Loans Payable</b>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 1,715,000	\$ 1,500,075
2023	1,815,000	1,438,479
2024	1,920,000	1,373,254
2025	1,985,000	1,304,755
2026	2,050,000	1,233,955
2027-2031	11,435,000	5,015,649
2032-2036	14,840,000	2,769,874
2037-2038	7,040,000	314,176
Total	<u>\$ 42,800,000</u>	<u>\$ 14,950,217</u>

### Capital Leases

#### Lease Disclosures

##### Lessee - Capital Leases

The primary government has entered into various capital leases for police vehicles, a paver and skid steer. The capital assets under capital lease have a book value of \$515,309, with accumulated depreciation in the amount of \$141,738, for a net book value of \$373,571. The County has the following capital leases as of December 31, 2021:

<u>Years</u>	<b>Governmental Activities</b>			<b>Business-Type Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 18,005	\$ 4,891	\$ 22,896	\$ 83,307	\$ 2,899	\$ 86,206
2023	84,074	8,821	92,895	-	-	-
2024	87,756	5,141	92,897	-	-	-
2025	21,605	1,291	22,896	-	-	-
2026	9,396	144	9,540	-	-	-
Total	<u>\$ 220,836</u>	<u>\$ 20,288</u>	<u>\$ 241,124</u>	<u>\$ 83,307</u>	<u>\$ 2,899</u>	<u>\$ 86,206</u>

#### Net Position/Fund Balances

Net position reported on the government wide statement of net position at December 31, 2021, includes the following:

##### Governmental Activities

Net investment in capital assets:

Land and construction in progress	\$ 27,827,496
Other capital assets, net of accumulated depreciation	83,419,768
Less long-term debt outstanding	(86,647,120)
Less capital lease obligations	(220,836)
Plus unamortized deferred amount of refunding	<u>435,402</u>

Total net investment in capital assets \$ 24,814,710

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2021, include the following:

	<u>General Fund</u>	<u>ARP Coronavirus Recovery Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>Fund Balances</b>				
<b>Restricted for:</b>				
General government	\$ -	\$ -	\$ 5,430,179	\$ 5,430,179
Public safety	-	12,124	5,647,575	5,659,699
Highways and streets	-	-	9,629,860	9,629,860
Health and welfare	-	-	2,057,629	2,057,629
Culture and recreation	-	-	175,032	175,032
Property reassessment	-	-	387,490	387,490
Drainage maintenance	-	-	2,191	2,191
Economic development	-	-	14,008,215	14,008,215
Debt service	-	-	1,117,658	1,117,658
Subtotal	-	12,124	38,455,829	38,467,953
<b>Committed to:</b>				
Health and welfare	-	-	4,808	4,808
Subtotal	-	-	4,808	4,808
<b>Assigned to:</b>				
General government	25,743	-	-	25,743
Subtotal	25,743	-	-	25,743
<b>Unassigned:</b>	9,585,175	-	(33,866)	9,551,309
Total fund balances	<u>\$ 9,610,918</u>	<u>\$ 12,124</u>	<u>\$ 38,426,771</u>	<u>\$ 48,049,813</u>

## Business-Type Activities

Net investment in capital assets:

Other capital assets, net of accumulated depreciation	\$ 78,781
Less capital lease obligations	<u>(83,307)</u>
Total net investment in capital assets	<u>\$ (4,526)</u>

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## 4. Other Information

### Employees' Retirement System

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

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 4,223,346	\$ 3,207,838	\$ 6,898,705
Sheriff's Retirement Plan	4,976,424	730,750	2,704,342
Sheriff's Benefit Plan	(158,234)	20,091	178,500
Total	<u>\$ 9,041,536</u>	<u>\$ 3,958,679</u>	<u>\$ 9,781,547</u>

### Public Employees' Retirement Fund

#### Plan Description

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

#### PERF Hybrid Plan Description

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

#### Contributions

Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the rate for 2021 was 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$1,879,817 for the calendar year ended December 31, 2021.

### Retirement Benefits

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

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100% of the pension benefit component. This annual pension benefit is equal to 1.1% times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

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

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89%. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84%) to age 50 being 44%.

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

### Disability and Survivor Benefits

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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

### Retirement Benefits

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

### Rate of Return

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 25.46%.

### Net Pension Liability

At December 31, 2021, the County reported a liability using a June 30, 2021 measurement date of \$4,223,346 for its proportionate share of the net pension liability using a June 30, 2021 measurement date. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2021 the County's proportion was 0.32096%, a decrease of 0.01252% from 0.33348% at June 30, 2010. The net pension liability for fiscal year 2021 is calculated as set forth in the following table:

	<b>PERF Plan Total</b>
Net pension liability, beginning December 31, 2020	\$ 10,072,411
Differences between expected and actual experience	16,904
Net difference between projected and actual investment	(6,345,662)
Change of assumptions	3,274,396
Changes in proportion and differences between employer contributions and proportionate share of contributions	(377,188)
Pension expense/income	(452,240)
Contributions	<u>(1,965,275)</u>
Net pension liability, December 31, 2021	<u>\$ 4,223,346</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to PERF from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 144,451	\$ 84,328
Changes in assumptions	2,124,371	948,643
Net differences between projected and actual earnings on pension plan investments	-	5,483,628
Changes in proportion and differences between employer contributions and proportionate share of contributions	42,919	382,106
Employer contributions subsequent to the measurement date	<u>896,097</u>	<u>-</u>
Total	<u>\$ 3,207,838</u>	<u>\$ 6,898,705</u>

\$896,097 reported as deferred outflows related to pension resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<b>Years Ended December 31:</b>	<b>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</b>
2022	\$ (1,260,052)
2023	(1,083,285)
2024	(676,143)
2025	(1,567,484)

### Pension Expense

The County recognized pension expense (income) for the following proportionate share of pension expense:

<b>Pension Expense</b>	
Proportionate share of plan pension expense (income)	\$ (364,634)
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(87,606)</u>
Total	<u>\$ (452,240)</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Key Methods and Assumptions

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

Valuation Date	
Assets	June 30, 2021
Liabilities	June 30, 2020 - Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to the June 30, 2021 measurement date.
Actuarial Cost Method	Entry Age Normal (Level percent of payroll)
Experience Study Date	Period of 5 years ended June 30, 2019
Investment Rate of Return	6.25%, net of investment expense, including inflation
Cost of Living Increases	Beginning January 1, 2024 - 0.40% Beginning January 1, 2034 - 0.50% Beginning January 1, 2039 - 0.60%
Salary increases, including inflation	2.65% - 8.65%
Inflation	2.00%
Mortality:	
Healthy	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disabled	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location	<a href="http://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf">www.in.gov/inprs/files/INPRS_Funding_Policy.pdf</a>

### Change in Assumptions

- The interest rate / investment return assumption changed from 6.75% to 6.25%.
- The inflation assumption changed from 2.25% to 2.00%.
- The future salary scale assumption changed from 2.75% - 8.75% to 2.65% - 8.65%.

### Changes in Actuarial Methods

There were no changes to the actuarial methods during the fiscal year.

### Plan Amendments

HEA 1001-2021 granted a 1% COLA effective January 1, 2022.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Long-Term Return Expectation

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

Global Asset Class	Long-Term Expected Rate of Return (Geometric Basis)	Target Asset Allocation
Public Equity	3.6%	20.0%
Private Markets	7.3	15.0
Fixed Income, Ex Inflation-Linked	1.5	20.0
Fixed Income, Inflation-Linked	(0.3)	15.0
Commodities	0.8	10.0
Real Estate	4.2	10.0
Absolute Return	2.5	5.0
Risk Parity	4.4	20.0
Leverage Offset	(1.4)	(15.0)

### Discount Rate

The discount rate used to measure the total pension liability was 6.25% as of June 30, 2021 and is equal to the long-term expected return on plan investments.

### Sensitivity of the County's Proportionate Share of the Net Pension Liability Using a June 30, 2021 Measurement Date to Changes in the Discount Rate

The following presents the County's proportionate share of the net pension liability, using a June 30, 2021 measurement date calculated using the discount rate of 6.25%, as well as what the County's proportionate share of the net pension liability, using a June 30, 2021 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current rate:

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
County's proportionate share of the net pension liability, using a June 30, 2021 measurement date	\$11,045,898	\$4,223,346	\$(1,467,568)

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Comprehensive Annual Financial Report and Actuarial Valuations. These reports can be found at:

[https://www.in.gov/inprs/files/2021ActuarialReport\\_PERF.pdf](https://www.in.gov/inprs/files/2021ActuarialReport_PERF.pdf)  
[https://www.in.gov/inprs/files/INPRSConsolidatedAR\\_FY21.pdf](https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY21.pdf)

## Sheriff's Retirement Plan

### Plan Description

The Delaware County, Indiana Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability and survivor benefits for a person employed by the Delaware County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the County fiscal body. The Plan was established on July 1, 1969 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the County police force).

At December 31, 2021, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	43
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	<u>39</u>
Total	<u><u>86</u></u>

### Benefits Provided

The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2-1/2%) of the member's average monthly wage received during the highest paid three (3) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional 2% of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional six (6) years (up to an additional twelve (12) years for participants hired prior to October 4, 2010). Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-five (55) and completion of at least ten (10) years of credited service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010).

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

A member who continues employment beyond his normal retirement age shall be eligible for a late retirement benefit upon actual retirement equal to the member's benefit earned in accordance to the normal retirement formula with credit given for subsequent service (provided that the twenty-six (26) year credited service maximum, thirty-two (32) year credited service maximum for participants hired prior to October 4, 2010, shall not be exceeded in computing the benefit).

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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The severance benefit payable to a member prior to completion of ten (10) years of credited service five (5) years of credited service for participants hired prior to October 4, 2010) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010), a member may elect to receive either a lump sum, as outlined above or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

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

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) and a plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of the credited service.

In the event a married member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010), the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity commencing on the date specified by the spouse, but not earlier than the member's early retirement date nor later than the member's normal retirement date, in the amount that would have been payable had the member severed employment and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired as of an early, normal or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-two (62). The cost of living adjustment shall be a percentage increase in the eligible retiree's monthly benefit equal to the percentage increase, if any, in the average of the Consumer Price Index prepared by the United States Department of Labor for the first three (3) months of the payment calendar year over the average for the same three (3) months of the preceding calendar year. However, the annual percentage increase shall not exceed two percent (2%) (three percent (3%) for participants hired prior to October 4, 2010.)

### 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, 2021, the mandatory member contribution rate (per the Plan's legal document) was 3.00% of annual pay and the actuarially determined Employer's contribution rate was 61.67% of annual payroll, \$1,230,226 of which was contributed by the County.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## Investment Policy

The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's asset allocation policy is as follows:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	60%
Fixed income	35%
Cash	5%

## Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 13.70%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

## Deferred Retirement Option Program

The Deferred Retirement Option Program (DROP) for the Plan was established on June 1, 2018 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

A member who has attained age fifty-five (55) and completed at least ten (10) years of service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010) may irrevocably elect to enter the DROP no later than July 1, 2021, for a period not longer than three (3) years and shall not extend beyond the date the member is credited with twenty-six (26) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2021, the County does not hold a balance pursuant to the DROP.

## Net Pension Liability Using A June 30, 2021 Measurement Date

The components of the net pension liability of the Plan at December 31, 2021 were as follows:

Total pension liability	\$ 26,908,594
Plan fiduciary net position	<u>(21,932,170)</u>
Plan's net pension liability	<u>\$ 4,976,424</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>81.51%</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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### Pension Expense of the Plan

Pension expense of \$(1,112,401) was recognized for fiscal year ending December 31, 2021.

### Significant Actuarial Assumptions

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

Measurement Date	December 31, 2021
Valuation Date	
Assets	December 31, 2021
Liabilities	December 31, 2021, Actual member census data as of December 31, 2021 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (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 6.50% as of December 31, 2021 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Sensitivity of the County's Proportionate Share of the Net Pension liability using a June 30, 2021 measurement date to Changes in the Discount Rate

The following presents the net pension liability of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension liability, using a June 30, 2021 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability, using a June 30, 2021 measurement date	\$ 30,415,184	\$ 26,908,594	\$ 24,024,959
Plan fiduciary net position	<u>(21,932,170)</u>	<u>(21,932,170)</u>	<u>(21,932,170)</u>
Total	<u>\$ 8,483,014</u>	<u>\$ 4,976,424</u>	<u>\$ 2,092,789</u>

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Retirement Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 604,107
Changes in assumptions	730,750	71,035
Net differences between projected and actual earnings on pension plan investments	<u>-</u>	<u>2,029,200</u>
Total	<u>\$ 730,750</u>	<u>\$ 2,704,342</u>

The balances as of December 31, 2021 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ (488,904)
2023	(886,850)
2024	(429,193)
2025	(168,645)

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

### Amortization Periods

The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.613 years, the average remaining service of all members with any liability in the plan as of January 1, 2021. 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, 2021 reflect the change from the use of 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) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.50%. 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).

### Sheriff's Benefit Plan

#### Plan Description

The Delaware County, Indiana Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Delaware County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16 and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on July 1, 1969 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of County police force).

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

At December 31, 2021, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	9
Inactive plan members entitled to but not yet receiving benefits	27
Active plan members	<u>39</u>
Total	<u><u>75</u></u>

If an eligible member becomes disabled, the benefit payable prior to age sixty-five (65) shall be determined in accordance with the contract issued by the insurance company provided for the member by the Plan. A member receiving an insurance benefit who attains his sixty-fifth (65th) birthday, whereupon the benefit provided under the insurance contract terminates, shall be entitled to a monthly benefit from the Plan for life in the amount of the monthly benefit to which the member would have been entitled under the Retirement Plan had he remained in service until his normal retirement date and continued to earn a salary at the same rate that was in effect as of the date the disability commenced.

Each eligible member shall be insured by a life insurance contract in the face amount of twenty-five thousand dollars (\$25,000), with a matching amount of accidental death insurance. The purchase and maintenance of the insurance contract is provided by the Plan.

In the event that an eligible member dies prior to the termination of his employment for whatever reason or after his actual retirement as of an early, normal or late retirement date or for reason of his disability, there shall be payable a two hundred dollar (\$200) monthly benefit to such member's surviving spouse to whom he was married on the date of his death or on the date of his retirement, if earlier, for the spouse's remaining lifetime.

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

### Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2021, the actuarially determined Employer's contribution rate was 2.68% of annual payroll, \$53,421 of which was contributed by the County.

### Investment Policy

The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's asset allocation policy is as follows:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	60%
Fixed income	35%
Nontraditional assets	5%

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Net Pension Asset

The components of the net pension liability of the Plan at December 31, 2021 were as follows:

Total pension liability	\$ 839,430
Plan fiduciary net position	<u>(997,664)</u>
Plan's net pension asset	<u>\$ (158,234)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>118.85%</u>

### Pension Expense of the Plan

Pension expense of \$(17,670) was recognized for fiscal year ending December 31, 2021.

### Significant Actuarial Assumptions

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

Measurement Date	December 31, 2021
Valuation Date	
Assets	December 31, 2021
Liabilities	December 31, 2021, Actual member census data as of December 31, 2021 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (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 6.50% as of December 31, 2021 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Sensitivity of the County's Proportionate Share of the Net Pension liability using a June 30, 2021 measurement date to Changes in the Discount Rate

The following presents the net pension liability of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension (asset) liability using a June 30, 2021 measurement date would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability, using a June 30, 2021 measurement date	\$ 948,503	\$ 839,430	\$ 750,074
Plan fiduciary net position	<u>(997,664)</u>	<u>(997,664)</u>	<u>(997,664)</u>
Net pension (asset) liability	<u>\$ (49,161)</u>	<u>\$ (158,234)</u>	<u>\$ (247,590)</u>

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Benefit Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 72,286
Changes in assumptions	20,091	7,141
Net differences between projected and actual earnings on pension plan investments	<u>-</u>	<u>99,073</u>
Total	<u>\$ 20,091</u>	<u>\$ 178,500</u>

The balances as of December 31, 2021 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ (48,723)
2023	(58,525)
2024	(36,742)
2025	(14,104)
2026	(315)

### Amortization Periods

The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.132 years, the average remaining service of all members with any liability in the plan as of January 1, 2021. 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, 2021 reflect the change from the use of 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) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.50%. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from a discount rate of 7.00% and the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to a discount rate of 6.75% and the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables).

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

## Pension Trust Funds

### Statement of Fiduciary Net Position

	<u>Local Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 102,330	\$ 1,840,149	\$ 95,526
Receivables:	-	-	-
Employer contributions	-	76,027	-
Employee contributions	-	6,919	-
Due from brokers or unsettled trades	-	9,528	-
Accrued interest and dividends	-	56,889	2,697
Investments at fair value:			
Fixed income securities	-	7,189,354	318,113
Domestic and foreign equities	-	12,789,740	582,533
	<u>102,330</u>	<u>21,968,606</u>	<u>998,869</u>
<b>Total assets</b>			
<b>Liabilities</b>			
Accounts payable	102,000	11,219	(1,000)
Payable, net benefits due and unpaid/(overpaid)	-	11,219	-
Due to Brokers(s) for unsettled trades	-	25,217	1,205
	<u>102,000</u>	<u>36,436</u>	<u>1,205</u>
<b>Total liabilities</b>			
Net position restricted for pensions	<u>\$ 330</u>	<u>\$ 21,932,170</u>	<u>\$ 997,664</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Statement of Changes in Fiduciary Net Position

	<u>Local Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<b>Additions</b>			
Contributions:			
Employer contributions	\$ -	\$ 1,230,226	\$ 53,421
Employee contributions	-	58,849	-
Other	67,805	-	-
Investment income:			
Interest	-	774,437	42,726
Net increase in fair value of assets	-	1,948,101	80,124
Less investment expense	-	(107,536)	(4,637)
Total additions	<u>67,805</u>	<u>3,904,077</u>	<u>171,634</u>
<b>Deductions</b>			
Benefit payments (including refunds of employee contributions)	-	1,204,009	51,873
Administrative expense	-	33,573	-
Other activities	<u>102,000</u>	<u>-</u>	<u>12,259</u>
Total deductions	<u>102,000</u>	<u>1,237,582</u>	<u>64,132</u>
Change in fiduciary net position	(34,195)	2,666,495	107,502
Net position, beginning	<u>34,525</u>	<u>19,265,675</u>	<u>890,162</u>
Net position restricted for pensions	<u>\$ 330</u>	<u>\$ 21,932,170</u>	<u>\$ 997,664</u>

### Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 474,248	\$ 34,080
Interest	1,691,696	55,361
Difference between expected and actual experience	(108,051)	(37,273)
Change in assumptions	814,620	24,952
Benefit payments	<u>(1,204,009)</u>	<u>(51,873)</u>
Net change in total pension liability	1,668,504	25,247
Total pension liability, beginning	<u>25,240,090</u>	<u>814,183</u>
Total pension liability, ending	<u>\$ 26,908,594</u>	<u>\$ 839,430</u>
Net pension liability (asset), ending	<u>\$ 4,976,424</u>	<u>\$ (158,234)</u>

### Risk Management

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Self Insurance

The primary government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. The risk financing fund is accounted for in the Payroll Withholding - Medical fund, an internal service fund, where assets are set aside for claim settlements. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external interfund transactions.

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

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

### Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 337,924	\$ 662,072
Current year claims and changes in estimates	5,149,469	6,096,007
Claim payments	<u>(5,130,908)</u>	<u>(6,420,155)</u>
Unpaid claims, ending	<u>\$ 356,485</u>	<u>\$ 337,924</u>

### Commitments and Contingencies

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

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

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

The County has active construction projects as of December 31, 2021. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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

General Fund	\$	25,743
American Rescue Plan		7,268,747
Nonmajor Funds		1,261,118

### Other Postemployment Benefits

**Plan Description** - The County administers a single-employer defined benefit healthcare plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2021, there were 512 plan members. The County's defined benefit OPEB plan, provides OPEB for all employees who have obtained 10 years of service with 70 points (points are a combination of age + service). Retirees contribute a percentage of the medical premium and the County contributes the cost of coverage not covered by the retiree. Dental and vision coverage is included in the plan.

**Employees Covered by Benefit Terms** - At December 31, 2021, the following employees were covered by the benefit terms:

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

### Total OPEB Liability

The County's total OPEB liability of \$6,775,029 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs** - The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	December 31, 2021
Actuarial Valuation Date	January 1, 2021 with results actuarially projected on a <i>no gain/no loss</i> basis to get to the December 31, 2021 measurement date.
Discount Rate	2.25% as of December 31, 2021 and 2.12% as of January 1, 2021
Payroll Growth	2.75% plus merit raises
Inflation Rate	2.25% per year
Health Care Trend Rates	7.5% in 2022 trending down by .5% until 2028

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

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

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2020	\$ 6,751,494
Changes for the year:	
Service cost	311,108
Interest	146,340
Differences between expected and actual experience	(46,704)
Changes in assumptions or other inputs	(65,953)
Benefit payments	<u>(321,256)</u>
Net changes	<u>23,535</u>
Balances at December 31, 2021	<u>\$ 6,775,029</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.12% at the beginning of the year and 2.25% at the end of the year.

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate** - The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current discount rate:

	<u>1% Decrease (1.25%)</u>	<u>Discount Rate (2.25%)</u>	<u>1% Increase (3.25%)</u>
Net OPEB liability	\$ 7,295,267	\$ 6,775,029	\$ 6,285,965

**Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates** - The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.50% decreasing to 3.50%) or 1-percentage-point higher (8.50% decreasing to 5.50%) than the current healthcare cost trend rates:

	<u>Healthcare Costs</u>		
	<u>1% Decrease (6.5% Decreasing to 3.50%)</u>	<u>Trend Rates (7.5% Decreasing to 4.50%)</u>	<u>1% Increase (8.5% decreasing to 5.50%)</u>
Net OPEB liability	\$ 6,039,847	\$ 6,775,029	\$ 7,645,750

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2021

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

For the year ended December 31, 2021, the County recognized positive OPEB expense of \$63,726. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 40,032
Changes of assumptions or other inputs	<u>399,100</u>	<u>56,531</u>
Total	<u>\$ 399,100</u>	<u>\$ 96,563</u>

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

Years ending December 31:

2021	\$ 63,726
2022	63,726
2023	63,726
2024	63,726
2025	63,726
Thereafter	(16,093)

### Tax Abatement

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

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

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

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

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

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

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

## **Impact of Abatements on Revenues**

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

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

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

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2021

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

The estimated gross amount, on a cash basis by which the County's property tax revenues (payable 2021 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$189,949.

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2021 to approximate \$189,949 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

### **Effect of New Accounting Standards on Future Period Financial Statements**

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32*

**REQUIRED SUPPLEMENTARY INFORMATION**

## Delaware County, IN

Required Supplementary Information  
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis  
 General Fund  
 Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$ 23,841,768	\$ 23,841,768	\$ 17,466,364	\$ (6,375,404)
Income	5,140,668	5,140,668	5,140,668	-
Intergovernmental	1,982,138	1,974,338	4,460,259	2,485,921
Licenses and permits	98,220	98,220	-	(98,220)
Charges for services	3,475,637	3,475,637	1,898,955	(1,576,682)
Fines, forfeitures and fees	-	-	-	-
Interest	500,000	500,000	118,401	(381,599)
Miscellaneous	630,200	630,200	853,296	223,096
Total revenues	35,668,631	35,660,831	29,937,943	(5,722,888)
<b>Expenditures</b>				
General government:				
Data processing:				
Supplies	3,200	3,297	3,293	4
Other services and charges	394,000	408,767	408,429	338
Capital outlays	-	6,300	6,245	55
Clerk:				
Personal services	701,974	707,358	702,562	4,796
Supplies	15,000	15,000	11,036	3,964
Other services and charges	1,100	1,100	787	313
Auditor:				
Personal services	451,977	451,977	448,540	3,437
Supplies	11,750	24,899	20,235	4,664
Other services and charges	34,800	148,321	90,134	58,187
Treasurer:				
Personal services	251,675	251,675	244,356	7,319
Supplies	3,000	3,000	2,773	227
Other services and charges	19,912	24,025	21,052	2,973
Recorder:				
Personal services	84,160	84,160	84,160	-
Supplies	2,000	2,000	1,922	78
Other services and charges	1,660	1,660	574	1,086
Surveyor:				
Personal services	117,920	117,920	117,920	-
Supplies	3,375	3,415	2,989	426
Other services and charges	1,300	1,300	853	447
County extension:				
Personal services	64,690	66,277	66,277	-
Supplies	4,000	4,000	1,647	2,353
Other services and charges	105,880	104,293	97,853	6,440
County assessor:				
Personal services	275,686	275,686	268,496	7,190
Supplies	8,000	8,000	7,980	20
Courts:				
Personal services	1,956,619	1,941,629	1,894,163	47,466
Supplies	16,000	16,000	13,414	2,586
Other services and charges	69,800	68,700	63,230	5,470
Capital outlays	23,450	39,630	36,622	3,008
GIS:				
Personal services	64,253	64,253	64,253	-
Supplies	250	250	82	168
Other services and charges	41,250	41,250	37,225	4,025
Capital outlays	3,000	3,679	2,831	848
Election board:				
Personal services	19,200	18,620	13,200	5,420
Supplies	14,000	14,000	1,434	12,566
Other services and charges	30,000	30,580	4,845	25,735
Voter's registration				

See notes to required supplementary information

## Delaware County, IN

Required Supplementary Information  
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis  
 General Fund  
 Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
Data processing IJS:				
Other services and charges	\$ 366,500	\$ 371,252	\$ 371,191	\$ 61
Capital outlays	-	371	371	-
Planning commission:				
Personal services	324,480	324,480	324,472	8
Supplies	5,800	5,903	5,824	79
Other services and charges	13,000	13,015	10,741	2,274
Capital outlays	-	391	391	-
Drainage board:				
Personal services	15,165	15,165	15,165	-
Supplies	350	350	329	21
Other services and charges	400	400	70	330
Commissioners:				
Personal services	6,068,124	5,663,124	5,516,424	146,700
Supplies	60,500	62,030	57,583	4,447
Other services and charges	2,995,880	4,468,333	4,326,264	142,069
County council:				
Personal services	432,500	432,500	432,499	1
Supplies	250	250	213	37
Other services and charges	19,184	19,184	17,058	2,126
Capital outlays	4,000	4,000	-	4,000
Unappropriated:				
Personal services	-	-	71,660	(71,660)
Miscellaneous:				
Other services and charges	-	-	1,513	(1,513)
Other financing uses	-	-	369,177	(369,177)
Total general government	15,101,014	16,333,769	16,262,357	71,412
Personal services	1,636,833	1,669,833	1,448,250	221,583
Supplies	7,500	7,500	6,106	1,394
Other services and charges	262,375	229,375	162,517	66,858
Capital outlays	6,500	6,500	3,724	2,776
Sheriff:				
Personal services	2,881,947	2,842,997	2,705,011	137,986
Supplies	302,000	300,761	297,065	3,696
Other services and charges	107,000	107,000	106,963	37
Capital outlays	20,000	20,885	20,885	-
Prosecutor:				
Personal services	752,103	752,103	752,030	73
Supplies	2,500	4,000	2,604	1,396
Other services and charges	50,500	50,500	35,266	15,234
Capital outlays	3,500	3,500	2,947	553
Other financing uses	-	166	-	166
Public defender:				
Personal services	1,421,758	1,410,208	1,320,270	89,938
Supplies	-	6,550	1,811	4,739
Other services and charges	70,500	75,500	60,799	14,701
Jail:				
Personal services	2,236,976	2,397,782	2,256,594	141,188
Supplies	470,000	468,376	418,465	49,911
Other services and charges	710,980	726,298	705,024	21,274
Capital outlays	13,800	13,800	13,794	6
Emergency management agency:				
Personal services	128,769	128,769	122,142	6,627
Supplies	8,050	8,050	7,153	897
Other services and charges	25,400	25,943	17,280	8,663
Emergency medical services:				
Personal services	1,944,382	1,923,941	1,829,872	94,069
Supplies	72,000	72,000	65,686	6,314
Other services and charges	243,825	200,825	136,201	64,624
Total public safety	13,379,198	13,453,162	12,498,459	954,703

See notes to required supplementary information

**Delaware County, IN**

Required Supplementary Information  
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis  
 General Fund  
 Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
Health and human services:				
Title IV-D court:				
Personal services	\$ 222,332	\$ 221,332	\$ 212,431	\$ 8,901
Supplies	2,500	3,500	2,282	1,218
Other services and charges	3,800	3,800	1,415	2,385
Coroner:				
Personal services	88,752	98,752	96,827	1,925
Supplies	3,050	5,854	5,378	476
Other services and charges	175,500	307,696	274,704	32,992
GAL/CASA:				
Personal services	173,581	173,581	173,581	-
Title IV-D:				
Personal services	362,117	362,117	357,250	4,867
Supplies	3,000	3,295	2,904	391
Other services and charges	2,000	2,000	1,462	538
Total health and human services	<u>1,036,632</u>	<u>1,181,927</u>	<u>1,128,234</u>	<u>53,693</u>
Total expenditures	<u>29,516,844</u>	<u>30,968,858</u>	<u>29,889,050</u>	<u>1,079,808</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,151,787</u>	<u>4,691,973</u>	<u>48,893</u>	<u>(6,802,696)</u>
Other financing sources (uses):				
Transfers in	<u>140,000</u>	<u>140,000</u>	<u>300,702</u>	<u>160,702</u>
Total other financing sources (uses)	<u>140,000</u>	<u>140,000</u>	<u>300,702</u>	<u>160,702</u>
Net change in fund balances	6,291,787	4,831,973	349,595	(4,482,378)
<b>Fund Balances, Beginning</b>	<u>8,087,863</u>	<u>8,087,863</u>	<u>8,087,863</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 14,379,650</u>	<u>\$ 12,919,836</u>	<u>\$ 8,437,458</u>	<u>\$ (4,482,378)</u>

See notes to required supplementary information

## Delaware County, IN

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Required Supplementary Information  
Budget/GAAP Reconciliation  
(Non-GAAP Budgetary Basis)  
General Fund  
Year Ended December 31, 2021

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

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

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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 349,595
Adjustments	
To adjust revenues for accruals	(177,576)
To adjust for timing differences for expenses not included in current year	(126,750)
To adjust expenditures for accruals	<u>(167,029)</u>
Net change in fund balances (GAAP basis)	<u>\$ (121,760)</u>

**Delaware County, IN**

## Schedule of the County's Proportionate Share of the Net Pension Liability

## Public Employees' Retirement Fund

## Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's proportion of the net pension liability	0.32096%	0.33348%	0.33566%	0.33138%	0.33034%
County's proportionate share of the net pension liability	\$ 4,223,346	\$ 10,072,411	\$ 11,093,777	\$ 11,257,129	\$ 14,738,263
County's covered payroll	17,696,131	18,003,389	17,488,435	16,908,703	16,388,821
County's proportionate share of the net pension liability as a percentage of its covered payroll	23.5%	55.9%	63.4%	66.6%	89.9%
Plan fiduciary net position as a percentage of total pension liability *	92.5%	81.4%	80.1%	78.9%	72.7%

## Notes:

The plan fiduciary net position as a percentage of total pension liability comes from the INPRS annual report.

The County's covered payroll comes from the County specific report for INPRS.

The amounts presented for each fiscal year were determined as of June 30 (measurement date).

Benefit changes: Pursuant to HEA 109 survivor benefits now require 10 years of creditable service rather than 15 years.

Changes in actuarial methods: None

Changes in assumptions: None

Information is not available prior to 2017.

Additional years will be added until 10 years of historical data is shown.

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

**Delaware County, IN**

## Schedule of the County's Proportionate Share of the Net Pension Liability

## Public Employees' Retirement Fund

## Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 1,879,817	\$ 1,988,630	\$ 1,980,620	\$ 1,886,877
Contributions in relation to the contractually required contributions	<u>(1,879,817)</u>	<u>(1,988,630)</u>	<u>(1,980,620)</u>	<u>(1,886,877)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 16,784,080	\$ 17,755,625	\$ 17,684,107	\$ 16,847,116
Contributions as a percentage of covered payroll*	11.20%	11.20%	11.20%	11.20%

## Notes:

The amounts presented for each fiscal year were determined as of December 31.

Information is not available prior to 2018.

Additional years will be added until 10 years of historical data is shown.

**Delaware County, IN**

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Total Pension Liability</b>								
Service cost	\$ 474,248	\$ 452,429	\$ 499,047	\$ 767,330	\$ 607,840	\$ 465,107	\$ 996,836	\$ 483,045
Interest	1,691,696	1,682,533	1,651,312	1,476,188	1,451,120	1,471,123	1,296,539	1,428,420
Changes in plan provisions	-	-	(225,637)	-	-	-	-	-
Difference between expected and actual experience	(108,051)	(672,698)	(690,926)	62,473	(593,553)	(457,368)	(1,388,723)	(1,050,336)
Changes in assumptions	814,620	(128,253)	436,135	(6,737,566)	4,100,544	2,638,686	(10,876,448)	11,219,896
Benefit payments	<u>(1,204,009)</u>	<u>(1,239,069)</u>	<u>(1,068,256)</u>	<u>(837,595)</u>	<u>(834,200)</u>	<u>(798,466)</u>	<u>(751,733)</u>	<u>(598,744)</u>
Net change in total pension liability	1,668,504	94,942	601,675	(5,269,170)	4,731,751	3,319,082	(10,723,529)	11,482,281
<b>Total Pension Liability, Beginning</b>	<u>25,240,090</u>	<u>25,145,148</u>	<u>24,543,473</u>	<u>29,812,643</u>	<u>25,080,892</u>	<u>21,761,810</u>	<u>32,485,339</u>	<u>21,003,058</u>
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 26,908,594</u>	<u>\$ 25,240,090</u>	<u>\$ 25,145,148</u>	<u>\$ 24,543,473</u>	<u>\$ 29,812,643</u>	<u>\$ 25,080,892</u>	<u>\$ 21,761,810</u>	<u>\$ 32,485,339</u>
<b>Plan Fiduciary Net Position</b>								
County contributions	\$ 1,230,226	\$ 1,251,515	\$ 1,224,465	\$ 1,276,579	\$ 969,112	\$ 1,181,537	\$ 1,250,213	\$ 546,597
Employee contributions	58,849	75,107	61,177	67,441	64,740	64,702	61,371	65,555
Net transfers into (out of) trust	-	-	-	-	-	(78,463)	-	(90)
Net investment income	2,615,002	2,310,302	2,773,772	(1,250,761)	1,577,468	(538,918)	(5,347)	417,412
Benefit payments	(1,204,009)	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)	(751,733)	(598,744)
Administrative expenses	(33,573)	(28,086)	(26,463)	(22,837)	(22,367)	(19,735)	(24,956)	(16,690)
Other	-	-	-	-	-	78,463	-	-
Net change in plan fiduciary net position (2)	2,666,495	2,369,769	2,964,695	(767,173)	1,754,753	(110,880)	529,548	414,040
<b>Plan Fiduciary Net Position, Beginning</b>	<u>19,265,675</u>	<u>16,895,906</u>	<u>13,931,211</u>	<u>14,698,384</u>	<u>12,943,631</u>	<u>13,054,511</u>	<u>12,524,963</u>	<u>12,110,923</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 21,932,170</u>	<u>\$ 19,265,675</u>	<u>\$ 16,895,906</u>	<u>\$ 13,931,211</u>	<u>\$ 14,698,384</u>	<u>\$ 12,943,631</u>	<u>\$ 13,054,511</u>	<u>\$ 12,524,963</u>
<b>Net Pension Liability (Asset), Ending (1) - (2)</b>	<u>\$ 4,976,424</u>	<u>\$ 5,974,415</u>	<u>\$ 8,249,242</u>	<u>\$ 10,612,262</u>	<u>\$ 15,114,259</u>	<u>\$ 12,137,261</u>	<u>\$ 8,707,299</u>	<u>\$ 19,960,376</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<u>81.51%</u>	<u>76.33%</u>	<u>67.19%</u>	<u>56.76%</u>	<u>49.30%</u>	<u>51.61%</u>	<u>59.99%</u>	<u>38.56%</u>
<b>Covered Payroll</b>	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404	\$ 1,870,251
<b>County's Net Pension Liability as a Percentage of Covered Payroll</b>	249.45%	284.37%	399.79%	492.40%	743.64%	584.67%	434.41%	1067.26%

Notes:  
 \*Information presented for the years information is available

See notes to the required supplementary information

**Delaware County, IN**

Schedule of County Contributions  
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios  
 Sheriff's Benefit Plan  
 Last 10 Fiscal Years\*

	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Service cost	\$ 34,080	\$ 32,015	\$ 36,839	\$ 33,383	\$ 30,815	\$ 29,495	\$ 29,204	\$ 28,246
Interest	55,361	55,648	58,275	55,800	55,488	55,171	57,180	54,414
Changes in plan provisions	-	-	-	-	-	-	-	-
Difference between expected and actual experience	(37,273)	(38,996)	(60,300)	(4,137)	(33,032)	(29,452)	(64,284)	(25,331)
Changes in assumptions	24,952	(3,111)	(17,043)	(231)	(769)	(2,454)	(3,887)	29,768
Benefit payments	(51,873)	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)	(47,073)
Net change in total pension liability	25,247	(6,317)	(34,102)	33,542	3,029	3,487	(28,860)	40,024
<b>Total Pension Liability, Beginning</b>	814,183	820,500	854,602	821,060	818,031	814,544	843,404	803,380
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 839,430</u>	<u>\$ 814,183</u>	<u>\$ 820,500</u>	<u>\$ 854,602</u>	<u>\$ 821,060</u>	<u>\$ 818,031</u>	<u>\$ 814,544</u>	<u>\$ 843,404</u>
<b>Plan Fiduciary Net Position</b>								
County contributions	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799	\$ 108,403
Employee contributions	-	-	-	-	-	-	-	-
Net transfers into (out of) trust	-	-	-	-	-	-	-	90
Net investment income	118,213	122,957	122,738	(60,874)	75,102	(30,434)	(2,128)	23,670
Benefit payments	(51,873)	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)	(47,073)
Administrative expenses	(12,259)	(12,603)	(12,288)	(782)	(27,985)	(682)	(14,036)	(29,860)
Other	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position (2)	107,502	119,586	113,381	(60,802)	54,532	(1,926)	26,562	55,230
<b>Plan Fiduciary Net Position, Beginning</b>	890,162	770,576	657,195	717,997	663,465	665,391	638,829	583,599
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 997,664</u>	<u>\$ 890,162</u>	<u>\$ 770,576</u>	<u>\$ 657,195</u>	<u>\$ 717,997</u>	<u>\$ 663,465</u>	<u>\$ 665,391</u>	<u>\$ 638,829</u>
<b>Net Pension Liability (Asset), Ending (1) - (2)</b>	<u>\$ (158,234)</u>	<u>\$ (75,979)</u>	<u>\$ 49,924</u>	<u>\$ 197,407</u>	<u>\$ 103,063</u>	<u>\$ 154,566</u>	<u>\$ 149,153</u>	<u>\$ 204,575</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	118.85%	109.33%	93.92%	76.90%	87.45%	81.11%	81.69%	75.74%
<b>Covered Payroll</b>	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	2,004,404	1,870,251
<b>County's Net Pension Liability as a Percentage of Covered Payroll</b>	-7.93%	-3.62%	2.42%	9.16%	5.07%	7.45%	7.44%	10.94%

Notes:

\*Information presented for the years information is available

See notes to the required supplementary information

**Delaware County, IN**

Schedule of County Contributions  
 Sheriff's Retirement Fund  
 Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarially determined contribution	\$ 1,230,226	\$ 1,211,597	\$ 1,155,731	\$ 1,098,504	\$ 1,103,054	\$ 1,160,900	\$ 1,146,489	\$ 1,009,326	\$ 960,892	\$ 908,586
Contributions in relation to the contractually required contributions	<u>(1,230,226)</u>	<u>(1,251,515)</u>	<u>(1,224,465)</u>	<u>(1,276,579)</u>	<u>(969,112)</u>	<u>(1,181,537)</u>	<u>(1,250,213)</u>	<u>(546,597)</u>	<u>(14,340)</u>	<u>(908,586)</u>
Contribution (excess)	<u>\$ -</u>	<u>\$ (39,918)</u>	<u>\$ (68,734)</u>	<u>\$ (178,075)</u>	<u>\$ 133,942</u>	<u>\$ (20,637)</u>	<u>\$ (103,724)</u>	<u>\$ 462,729</u>	<u>\$ 946,552</u>	<u>\$ -</u>
County's covered payroll	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404	\$ 1,870,251	\$ 1,930,430	\$ 1,932,846
Contributions as a percentage of covered payroll	61.67%	59.57%	59.34%	59.23%	47.68%	56.92%	62.37%	29.23%	0.74%	47.01%

Notes:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service or one year from the valuation date (age 55 for participants hired prior to December 1, 2014), or one year from the valuation date.
Mortality	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)

Other information:

None

**Delaware County, IN**

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarially determined contribution	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799	\$ 108,403	\$ 130,354	\$ 140,410
Contributions in relation to the contractually required contributions	<u>(53,421)</u>	<u>(61,105)</u>	<u>(54,804)</u>	<u>(52,127)</u>	<u>(56,888)</u>	<u>(78,463)</u>	<u>(89,799)</u>	<u>(108,403)</u>	<u>(130,354)</u>	<u>(140,410)</u>
Contribution (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404	\$ 1,870,251	\$ 1,930,430	\$ 1,932,846
Contributions as a percentage of covered payroll	2.68%	2.91%	2.66%	2.42%	2.80%	3.78%	4.48%	5.80%	6.75%	7.26%

Notes:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service (age 55 for participants hired prior to December 1, 2014) or one year from the valuation date
Mortality	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)

Other information:

None

See notes to the required supplementary information

## Delaware County, IN

Schedule of Investment Returns

Sheriff's Retirement Fund

Last 10 Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Annual money-weighted rate of return	13.70%	13.80%	20.00%	-8.48%	12.21%	-4.12%	-0.11%	3.82%	10.70%	2.40%

*See notes to the required supplementary information*

## Delaware County, IN

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Schedule of Investment Returns

Sheriff's Benefit Fund

Last 10 Fiscal Years\*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual money-weighted rate of return	13.09%	15.73%	18.85%	-8.40%	11.76%	-4.83%	-0.42%	3.38%	10.10%

\*Schedule presented for the years information available

*See notes to the required supplementary information*

## Delaware County, IN

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

Last 10 Fiscal Years\*

<b>Net OPEB Liability</b>	<b>2021</b>	<b>2020</b>
<b>Total OPEB Liability</b>		
Service cost	\$ 311,108	\$ 241,452
Interest	146,340	200,243
Differences between expected and actual experience	(46,704)	-
Changes in assumptions	(65,953)	558,740
Benefit payments	<u>(321,256)</u>	<u>(297,460)</u>
Net change in total pension liability	23,535	702,975
<b>Total Pension Liability, Beginning</b>	<u>6,751,494</u>	<u>6,048,519</u>
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>
<b>Plan fiduciary net position</b>		
Contributions	\$ 321,256	\$ 297,460
Benefit payments	<u>(321,256)</u>	<u>(297,460)</u>
Net change in plan fiduciary net position	-	-
<b>Plan Fiduciary Net Position, Beginning</b>	<u>-</u>	<u>-</u>
<b>Plan Fiduciary Net Position, Ending (2)</b>	<u>\$ -</u>	<u>\$ -</u>
<b>Total OPEB Liability (Asset, Ending (1) - (2))</b>	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>

Notes to schedule:

\*Information presented for the years information is available

## Delaware County, IN

### Schedule of Net OPEB Liability

Last 10 Years\*

	<u>2021</u>	<u>2020</u>
1. Total OPEB liability	\$ 6,775,029	\$ 6,751,494
2. Plan fiduciary net position	-	-
3. Total OPEB liability	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	-	-
5. Covered payroll	\$ 20,062,834	\$ 18,448,117
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	33.8%	36.6%

Notes to schedule:

\* Information presented for the years information is available

## Delaware County, IN

### Schedule of Employer Contributions Last 10 Years

	<u>2021</u>	<u>2020</u>
OPEB contributions		
Actuarially determined contribution**	\$ 321,256	\$ 297,460
Actual employer contributions	<u>321,256</u>	<u>297,460</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 20,062,834	\$ 18,448,117
Contributions as a percentage of covered payroll	1.60%	1.61%

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2021

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

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

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

Other information:

None

## **Delaware County, IN**

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Notes to Required Supplementary Information  
December 31, 2021

### **Budgets and Budgetary Accounting**

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

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

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

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

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

#### **Major Funds**

General

#### **Special Revenue Funds**

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

#### **Capital Project Funds**

Cumulative Bridge

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2021

### Financial Reporting – Pension Plans

#### PERF Plan

Actuarial cost method	Entry age normal (level percent of payroll)
Experience study date	Period of 5 years ended June 30, 2019
Investment rate of return	6.25%, net of investment expense, including inflation
Asset valuation method	Five-year smoothing of gains and losses on the fair value of assets subject to the 20% corridor
Inflation	2.00%
Salary increases	2.65% to 8.65% based on age
Mortality	Pubs 2010 Public Retirement Plans Mortality Table with Fully generational projection of mortality improvements using SOA Scale MP-2019

#### Sheriff Retirement and Benefit Plans

The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2021. The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of 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) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables).

The changes in assumptions for base year ending December 31, 2020 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).

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2021

The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

### Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 55 and 10 years of service (age 50 for participants hired prior to October 4, 2010) but not earlier than one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021.

### Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 55 and 10 years of service (age 50 for participants hired prior to October 4, 2010) but not earlier than one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2021

### OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions:	
Discount rate	2.12% as of January 1, 2021 and 2.25% as of December 31, 2020
Discount rate basis	S & P municipal bond 20 year high grade rate index
Inflation rate	2.25% per annum
Payroll growth	2.75% for general wage inflation
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020 Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020

### Retirement Rates

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

### Turnover

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

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

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

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

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2021

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### Per Capita Costs

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

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

### Health Care Trend Rates

FYE	Medical/RX
2022	7.5%
2023	7.0%
2024	6.5%
2025	6.0%
2026	5/5%
2027	5.0%
2028+	4.5%

## **SUPPLEMENTARY INFORMATION**

**Delaware County, IN**Combining Balance Sheet -  
Nonmajor Governmental Funds  
December 31, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 26,973,138	\$ -	\$ 9,602,070	\$ 36,575,208
Receivables:				
Taxes	2,011,786	-	2,055,175	4,066,961
Accounts	57,772	-	824	58,596
Intergovernmental	273,552	-	37,810	311,362
Restricted:				
Cash and cash equivalents	-	1,117,658	-	1,117,658
 Total assets	<u>\$ 29,316,248</u>	<u>\$ 1,117,658</u>	<u>\$ 11,695,879</u>	<u>\$ 42,129,785</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 368,337	\$ -	\$ 74,059	\$ 442,396
Accrued payroll and withholdings payable	206,557	-	28,055	234,612
 Total liabilities	<u>574,894</u>	<u>-</u>	<u>102,114</u>	<u>677,008</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	<u>964,633</u>	<u>-</u>	<u>2,061,373</u>	<u>3,026,006</u>
 Total deferred inflows of resources	<u>964,633</u>	<u>-</u>	<u>2,061,373</u>	<u>3,026,006</u>
<b>Fund Balances</b>				
Restricted	27,805,779	1,117,658	9,532,392	38,455,829
Committed	4,808	-	-	4,808
Unrestricted	(33,866)	-	-	(33,866)
 Total fund balances	<u>27,776,721</u>	<u>1,117,658</u>	<u>9,532,392</u>	<u>38,426,771</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 29,316,248</u>	<u>\$ 1,117,658</u>	<u>\$ 11,695,879</u>	<u>\$ 42,129,785</u>

**Delaware County, IN**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -

Nonmajor Governmental Funds

Year Ended December 31, 2021

	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
<b>Revenues</b>				
Taxes:				
Property	\$ 4,168,540	\$ -	\$ 3,807,193	\$ 7,975,733
Income	7,202,804	-	-	7,202,804
Special assessments	584,990	-	-	584,990
Intergovernmental	12,499,547	-	510,429	13,009,976
Charges for services	3,095,439	-	397	3,095,836
Fines and forfeits	936,837	-	-	936,837
Other:				
Donation	160,667	-	-	160,667
Miscellaneous	<u>2,311,605</u>	<u>731,910</u>	<u>335,710</u>	<u>3,379,225</u>
Total revenues	<u>30,960,429</u>	<u>731,910</u>	<u>4,653,729</u>	<u>36,346,068</u>
<b>Expenditures</b>				
Current:				
General government	6,708,403	940,437	3,373	7,652,213
Public safety	7,032,852	-	-	7,032,852
Economic development	6,550,220	-	773,043	7,323,263
Highways and streets	6,659,895	-	4,291,481	10,951,376
Health and welfare	1,358,523	-	-	1,358,523
Culture and recreation	248,727	-	-	248,727
Debt service:				
Principal	4,293,805	-	791,776	5,085,581
Interest	2,143,949	-	477,407	2,621,356
Bond issue costs	-	190,683	130,153	320,836
Capital outlay:				
General government	7,237	-	-	7,237
Public safety	209,783	-	-	209,783
Highways and streets	<u>40,833</u>	<u>-</u>	<u>1,872,990</u>	<u>1,913,823</u>
Total expenditures	<u>35,254,227</u>	<u>1,131,120</u>	<u>8,340,223</u>	<u>44,725,570</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,293,798)</u>	<u>(399,210)</u>	<u>(3,686,494)</u>	<u>(8,379,502)</u>
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	535,246	4,837,254	5,372,500
Refunding debt	-	2,938,329	4,324,040	7,262,369
Payments on refunded debt	-	(2,176,823)	(4,193,888)	(6,370,711)
Sale of assets	557,630	-	-	557,630
Transfers in	684,739	-	-	684,739
Transfers out	<u>(207,829)</u>	<u>-</u>	<u>(29,300)</u>	<u>(237,129)</u>
Total other financing sources and uses	<u>1,034,540</u>	<u>1,296,752</u>	<u>4,938,106</u>	<u>7,269,398</u>
Net change in fund balances	(3,259,258)	897,542	1,251,612	(1,110,104)
<b>Fund Balances, Beginning</b>	<u>31,035,979</u>	<u>220,116</u>	<u>8,280,780</u>	<u>39,536,875</u>
<b>Fund Balances, Ending</b>	<u>\$ 27,776,721</u>	<u>\$ 1,117,658</u>	<u>\$ 9,532,392</u>	<u>\$ 38,426,771</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	<b>Economic Development Income Tax</b>	<b>Child Advocacy Fund</b>	<b>Local Emergency Plan Right/Know</b>	<b>Excess Tax Levy</b>	<b>Local Road And Street</b>	<b>LOIT Public Safety</b>	<b>Comprehensive Plan Fund</b>	<b>2015 Reassessment</b>	<b>High Tech Crime Unit</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 1,745,712	\$ 1,504	\$ 22,916	\$ -	\$ 758,720	\$ 932,558	\$ 4,823	\$ 155,143	\$ -
Receivables:									
Taxes	965,428	-	-	-	-	462,429	-	441,916	-
Accounts	965	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	1,425	232,626
<b>Total assets</b>	<b>\$ 2,712,105</b>	<b>\$ 1,504</b>	<b>\$ 22,916</b>	<b>\$ -</b>	<b>\$ 758,720</b>	<b>\$ 1,394,987</b>	<b>\$ 4,823</b>	<b>\$ 598,484</b>	<b>\$ 232,626</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 39,952	\$ -	\$ -	\$ -	\$ 4,999	\$ -	\$ 15	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	46,981	-	-	284
<b>Total liabilities</b>	<b>39,952</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,999</b>	<b>46,981</b>	<b>15</b>	<b>-</b>	<b>284</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	256,026	-	-	-	-	122,634	-	443,340	-
<b>Total deferred inflows of resources</b>	<b>256,026</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122,634</b>	<b>-</b>	<b>443,340</b>	<b>-</b>
<b>Fund Balances</b>									
Restricted	2,416,127	1,504	22,916	-	753,721	1,225,372	-	155,144	232,342
Committed	-	-	-	-	-	-	4,808	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,416,127</b>	<b>1,504</b>	<b>22,916</b>	<b>-</b>	<b>753,721</b>	<b>1,225,372</b>	<b>4,808</b>	<b>155,144</b>	<b>232,342</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 2,712,105</b>	<b>\$ 1,504</b>	<b>\$ 22,916</b>	<b>\$ -</b>	<b>\$ 758,720</b>	<b>\$ 1,394,987</b>	<b>\$ 4,823</b>	<b>\$ 598,484</b>	<b>\$ 232,626</b>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	Reassessment	Sex & Violent Adm	Unsafe Building Fund	Gal CASA Grant	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation
<b>Assets</b>									
Cash and cash equivalents	\$ -	\$ 19,625	\$ 45,107	\$ 60,451	\$ 51,332	\$ 5,849	\$ 30,757	\$ 5,424	\$ 9,046
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	63
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 19,625</u>	<u>\$ 45,107</u>	<u>\$ 60,451</u>	<u>\$ 51,332</u>	<u>\$ 5,849</u>	<u>\$ 30,757</u>	<u>\$ 5,424</u>	<u>\$ 9,109</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 31,825	\$ 972	\$ -	\$ 1,945	\$ -	\$ 814	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	1,947	-	-	6,115	1,894	-	-	-	-
Total liabilities	<u>33,772</u>	<u>972</u>	<u>-</u>	<u>8,060</u>	<u>1,894</u>	<u>814</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	-	18,653	45,107	52,391	49,438	5,035	30,757	5,424	9,109
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	(33,772)	-	-	-	-	-	-	-	-
Total fund balances	<u>(33,772)</u>	<u>18,653</u>	<u>45,107</u>	<u>52,391</u>	<u>49,438</u>	<u>5,035</u>	<u>30,757</u>	<u>5,424</u>	<u>9,109</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 19,625</u>	<u>\$ 45,107</u>	<u>\$ 60,451</u>	<u>\$ 51,332</u>	<u>\$ 5,849</u>	<u>\$ 30,757</u>	<u>\$ 5,424</u>	<u>\$ 9,109</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	General Drainage Improvement	GAL/CASA Donation	DCHD Donation Fund	Fallen Heroes Memorial Bridge	Veteran's Affairs Donation Fund	Magna TIF Bond	Daleville TIF Bond	TIF Morrison Road	Park One TIF
<b>Assets</b>									
Cash and cash equivalents	\$ 2,191	\$ 24,910	\$ 2,282	\$ 2,408	\$ 7,951	\$ 2,206,923	\$ 570,752	\$ 2,160,394	\$ 21,495
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	1,020	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,191</u>	<u>\$ 25,930</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 7,951</u>	<u>\$ 2,206,923</u>	<u>\$ 570,752</u>	<u>\$ 2,160,394</u>	<u>\$ 21,495</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	1,143	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>1,143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	2,191	24,787	2,282	2,408	7,951	2,206,923	570,752	2,160,394	21,495
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,191</u>	<u>24,787</u>	<u>2,282</u>	<u>2,408</u>	<u>7,951</u>	<u>2,206,923</u>	<u>570,752</u>	<u>2,160,394</u>	<u>21,495</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,191</u>	<u>\$ 25,930</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 7,951</u>	<u>\$ 2,206,923</u>	<u>\$ 570,752</u>	<u>\$ 2,160,394</u>	<u>\$ 21,495</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	<b>Magna Industrial TIF</b>	<b>I-69 TIF</b>	<b>Delphi Cred Dist</b>	<b>Abb Cred</b>	<b>Insurance Recovery</b>	<b>Drug Abuse Resistance Education</b>	<b>Del Co Fair &amp; Expo Center</b>	<b>Animal Welfare</b>	<b>County Medical Inmate Care Fun</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 313,549	\$ 5,142	\$ 1,438,831	\$ 937,132	\$ 115,373	\$ 592	\$ 186,296	\$ 626	\$ 58,752
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 313,549</u>	<u>\$ 5,142</u>	<u>\$ 1,438,831</u>	<u>\$ 937,132</u>	<u>\$ 115,373</u>	<u>\$ 592</u>	<u>\$ 186,296</u>	<u>\$ 626</u>	<u>\$ 58,752</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ 27,028	\$ 4,333	\$ -	\$ 11,264	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,028</u>	<u>4,333</u>	<u>-</u>	<u>11,264</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	313,549	5,142	1,438,831	910,104	111,040	592	175,032	626	58,752
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>313,549</u>	<u>5,142</u>	<u>1,438,831</u>	<u>910,104</u>	<u>111,040</u>	<u>592</u>	<u>175,032</u>	<u>626</u>	<u>58,752</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 313,549</u>	<u>\$ 5,142</u>	<u>\$ 1,438,831</u>	<u>\$ 937,132</u>	<u>\$ 115,373</u>	<u>\$ 592</u>	<u>\$ 186,296</u>	<u>\$ 626</u>	<u>\$ 58,752</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	TMA Audit Fund	Project Hoosier Safe-T	Del Co Employees Longevity Fun	Deed/Certificate Sale Fund	Tax Sale Fund	Emergency Comm Ctr Cap Impr	Prosecutor's Seizure Of Assets	Security Deposits	Cares Act CFDA 93.323 & 21.019
<b>Assets</b>									
Cash and cash equivalents	\$ 767,641	\$ 60,978	\$ 431,918	\$ 765,271	\$ 79,273	\$ 54,700	\$ 11,068	\$ 22,599	\$ -
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	500	-	-	-	-	-	-	-
Total assets	<u>\$ 767,641</u>	<u>\$ 61,478</u>	<u>\$ 431,918</u>	<u>\$ 765,271</u>	<u>\$ 79,273</u>	<u>\$ 54,700</u>	<u>\$ 11,068</u>	<u>\$ 22,599</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	13	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	767,641	61,478	431,905	765,271	79,273	54,700	11,068	22,599	-
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>767,641</u>	<u>61,478</u>	<u>431,905</u>	<u>765,271</u>	<u>79,273</u>	<u>54,700</u>	<u>11,068</u>	<u>22,599</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 767,641</u>	<u>\$ 61,478</u>	<u>\$ 431,918</u>	<u>\$ 765,271</u>	<u>\$ 79,273</u>	<u>\$ 54,700</u>	<u>\$ 11,068</u>	<u>\$ 22,599</u>	<u>\$ -</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	Cares Provider Relief Fund	COVID-19 Ems	COVID 19 Coroner	COVID 19 Probation	COVID 19-EMA	Eviction ADR Courts	COVID-19 GIS	COVID-19- Health	EMA Small Aircraft System
<b>Assets</b>									
Cash and cash equivalents	\$ 32,883	\$ 65	\$ 1,356	\$ 2,000	\$ 7,144	\$ 8,557	\$ 8,236	\$ 1,054	\$ 5,399
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 32,883</u>	<u>\$ 65</u>	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>	<u>\$ 8,557</u>	<u>\$ 8,236</u>	<u>\$ 1,054</u>	<u>\$ 5,399</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	32,883	65	1,356	2,000	7,144	8,557	8,236	1,054	5,399
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>32,883</u>	<u>65</u>	<u>1,356</u>	<u>2,000</u>	<u>7,144</u>	<u>8,557</u>	<u>8,236</u>	<u>1,054</u>	<u>5,399</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 32,883</u>	<u>\$ 65</u>	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>	<u>\$ 8,557</u>	<u>\$ 8,236</u>	<u>\$ 1,054</u>	<u>\$ 5,399</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	DCHD										
	Community		COVID Health		Community		COVID EMS		Jail		
	Corrections	DTF Imprest	21.109 & 93.323	Foundation	COVID-Health-	COVID	OP 21	Overtime Grant	Drug Incinerator	Commissary	Auditor
<b>Assets</b>											
Cash and cash equivalents	\$ -	\$ 8,700	\$ 36,213	\$ 3,000	\$ 41,785	\$ 1,573	\$ -	\$ -	\$ 329,538	\$ 363,188	
Receivables:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 8,700</u>	<u>\$ 36,213</u>	<u>\$ 3,000</u>	<u>\$ 41,785</u>	<u>\$ 1,573</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 329,538</u>	<u>\$ 363,188</u>	
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>											
<b>Liabilities</b>											
Accounts payable	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530
Accrued payroll and withholdings payable	-	-	2,473	-	-	-	-	-	-	-	1,797
Total liabilities	<u>94</u>	<u>-</u>	<u>2,473</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,327</u>
<b>Deferred Inflows of Resources</b>											
Unavailable revenue	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>											
Restricted	-	8,700	33,740	3,000	41,785	1,573	-	-	329,538	360,861	
Committed	-	-	-	-	-	-	-	-	-	-	-
Unrestricted	(94)	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>(94)</u>	<u>8,700</u>	<u>33,740</u>	<u>3,000</u>	<u>41,785</u>	<u>1,573</u>	<u>-</u>	<u>-</u>	<u>329,538</u>	<u>360,861</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 8,700</u>	<u>\$ 36,213</u>	<u>\$ 3,000</u>	<u>\$ 41,785</u>	<u>\$ 1,573</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 329,538</u>	<u>\$ 363,188</u>	

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	Community Corrections	Court	CASA Grants	Health Funds	Health and Wellness Grants	Highway Funds	Probation Funds	Public Safety Funds	Public Safety Grants
<b>Assets</b>									
Cash and cash equivalents	\$ 220,994	\$ 218,264	\$ 67,139	\$ 1,152,541	\$ 785,682	\$ 3,279,801	\$ 457,639	\$ 2,966,842	\$ 31,164
Receivables:									
Taxes	-	-	-	142,013	-	-	-	-	-
Accounts	-	130	-	6,870	-	-	-	40,979	-
Intergovernmental	6,675	4,219	-	-	2,002	-	-	-	26,091
Total assets	<u>\$ 227,669</u>	<u>\$ 222,613</u>	<u>\$ 67,139</u>	<u>\$ 1,301,424</u>	<u>\$ 787,684</u>	<u>\$ 3,279,801</u>	<u>\$ 457,639</u>	<u>\$ 3,007,821</u>	<u>\$ 57,255</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 1,109	\$ 81	\$ -	\$ 2,113	\$ 3,336	\$ 15,207	\$ 1,665	\$ 154,373	\$ 74
Accrued payroll and withholdings payable	1,810	-	406	23,244	8,474	66,986	3,930	13,302	3,504
Total liabilities	<u>2,919</u>	<u>81</u>	<u>406</u>	<u>25,357</u>	<u>11,810</u>	<u>82,193</u>	<u>5,595</u>	<u>167,675</u>	<u>3,578</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	142,633	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,633</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	224,750	222,532	66,733	1,133,434	775,874	3,197,608	452,044	2,840,146	53,677
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>224,750</u>	<u>222,532</u>	<u>66,733</u>	<u>1,133,434</u>	<u>775,874</u>	<u>3,197,608</u>	<u>452,044</u>	<u>2,840,146</u>	<u>53,677</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 227,669</u>	<u>\$ 222,613</u>	<u>\$ 67,139</u>	<u>\$ 1,301,424</u>	<u>\$ 787,684</u>	<u>\$ 3,279,801</u>	<u>\$ 457,639</u>	<u>\$ 3,007,821</u>	<u>\$ 57,255</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Special Revenue Funds  
 December 31, 2021

	<b>Recorders Funds</b>	<b>Sheriff Funds</b>	<b>Miscellaneous Grants</b>	<b>Surveyor Funds</b>	<b>User Fees</b>	<b>Miscellaneous Funds</b>	<b>Total</b>
<b>Assets</b>							
Cash and cash equivalents	\$ 1,083,970	\$ 84,532	\$ 40,945	\$ 1,023,829	\$ 160,387	\$ 450,704	\$ 26,973,138
Receivables:							
Taxes	-	-	-	-	-	-	2,011,786
Accounts	-	-	170	-	7,575	-	57,772
Intergovernmental	-	-	-	-	-	14	273,552
<b>Total assets</b>	<b>\$ 1,083,970</b>	<b>\$ 84,532</b>	<b>\$ 41,115</b>	<b>\$ 1,023,829</b>	<b>\$ 167,962</b>	<b>\$ 450,718</b>	<b>\$ 29,316,248</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 45,439	\$ 1,179	\$ 202	\$ 1,325	\$ 18,369	\$ 94	\$ 368,337
Accrued payroll and withholdings payable	4,565	-	-	1,619	16,070	-	206,557
<b>Total liabilities</b>	<b>50,004</b>	<b>1,179</b>	<b>202</b>	<b>2,944</b>	<b>34,439</b>	<b>94</b>	<b>574,894</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	964,633
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>964,633</b>
<b>Fund Balances</b>							
Restricted	1,033,966	83,353	40,913	1,020,885	133,523	450,624	27,805,779
Committed	-	-	-	-	-	-	4,808
Unrestricted	-	-	-	-	-	-	(33,866)
<b>Total fund balances</b>	<b>1,033,966</b>	<b>83,353</b>	<b>40,913</b>	<b>1,020,885</b>	<b>133,523</b>	<b>450,624</b>	<b>27,776,721</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,083,970</b>	<b>\$ 84,532</b>	<b>\$ 41,115</b>	<b>\$ 1,023,829</b>	<b>\$ 167,962</b>	<b>\$ 450,718</b>	<b>\$ 29,316,248</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Special Revenue Funds

Year Ended December 31, 2021

	<b>Economic Development Income Tax</b>	<b>Child Advocacy Fund</b>	<b>Local Emergency Plan Right/Know Excess Tax Levy</b>	<b>Local Road And Street</b>	<b>LOIT Public Safety</b>	<b>Comprehensive Plan Fund</b>	<b>2015 Reassessment</b>
<b>Revenues</b>							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 431,364
Income	5,074,318	-	-	-	2,128,486	-	-
Special assessments	-	-	-	-	-	-	-
Intergovernmental	118,053	-	7,067	874,221	150,818	152,125	43,436
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other:							
Donation	-	-	-	-	-	59,201	-
Miscellaneous	316,591	-	-	5,471	-	-	-
<b>Total revenues</b>	<b>5,508,962</b>	<b>-</b>	<b>7,067</b>	<b>879,692</b>	<b>2,279,304</b>	<b>211,326</b>	<b>474,800</b>
<b>Expenditures</b>							
Current:							
General government	2,961,023	-	-	-	-	206,809	457,020
Public safety	-	-	9,950	-	1,996,836	-	-
Economic development	-	-	-	-	-	-	-
Highways and streets	-	-	-	799,401	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	1,897,113	-	-	62,553	-	-	-
Interest	1,706,283	-	-	7,446	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>6,564,419</b>	<b>-</b>	<b>9,950</b>	<b>869,400</b>	<b>1,996,836</b>	<b>206,809</b>	<b>457,020</b>
Excess (deficiency) of revenues over (under) expenditures	(1,055,457)	-	(2,883)	10,292	282,468	4,517	17,780
	5,508,962						
<b>Other Financing Sources (Uses)</b>							
Sale of assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(46,663)	(5,400)	-	(700)
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(46,663)</b>	<b>(5,400)</b>	<b>-</b>	<b>(700)</b>
Net change in fund balances	(1,055,457)	-	(2,883)	(46,663)	277,068	4,517	17,080
<b>Fund Balances, Beginning</b>	<b>3,471,584</b>	<b>1,504</b>	<b>25,799</b>	<b>46,663</b>	<b>948,304</b>	<b>291</b>	<b>138,064</b>
<b>Fund Balances, Ending</b>	<b>\$ 2,416,127</b>	<b>\$ 1,504</b>	<b>\$ 22,916</b>	<b>\$ -</b>	<b>\$ 1,225,372</b>	<b>\$ 4,808</b>	<b>\$ 155,144</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	High Tech Crime		Sex & Violent	Unsafe Building		Juvenile	Alternative	
	Unit	Reassessment	Adm	Fund	Gal CASA Grant	Probation	Dispute	Jury Fees Fund
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	232,626	-	-	-	43,206	-	-	-
Charges for services	-	-	8,432	23,914	-	1,906	-	6,412
Fines and forfeits	-	-	-	-	-	-	8,512	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	100	-	358
<b>Total revenues</b>	<b>232,626</b>	<b>-</b>	<b>8,432</b>	<b>23,914</b>	<b>43,206</b>	<b>2,006</b>	<b>8,512</b>	<b>6,770</b>
<b>Expenditures</b>								
Current:								
General government	-	33,772	-	-	-	-	37,557	-
Public safety	284	-	10,146	-	-	38,874	-	-
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	168,860	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>284</b>	<b>33,772</b>	<b>10,146</b>	<b>-</b>	<b>168,860</b>	<b>38,874</b>	<b>37,557</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	232,342	(33,772)	(1,714)	23,914	(125,654)	(36,868)	(29,045)	6,770
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	173,581	-	-	-
Transfers out	-	-	-	-	(56,008)	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>117,573</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>232,342</b>	<b>(33,772)</b>	<b>(1,714)</b>	<b>23,914</b>	<b>(8,081)</b>	<b>(36,868)</b>	<b>(29,045)</b>	<b>6,770</b>
<b>Fund Balances, Beginning</b>	<b>-</b>	<b>-</b>	<b>20,367</b>	<b>21,193</b>	<b>60,472</b>	<b>86,306</b>	<b>34,080</b>	<b>23,987</b>
<b>Fund Balances, Ending</b>	<b>\$ 232,342</b>	<b>\$ (33,772)</b>	<b>\$ 18,653</b>	<b>\$ 45,107</b>	<b>\$ 52,391</b>	<b>\$ 49,438</b>	<b>\$ 5,035</b>	<b>\$ 30,757</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement	GAL/CASA Donation	DCHD Donation Fund	Fallen Heroes Memorial Bridge	Veteran's Affairs Donation Fund	Magna TIF Bond
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,131,255
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	531	938	-	2,040	-	-	-	-
Fines and forfeits	12	-	-	-	-	-	1,000	-
Other:								
Donation	-	-	-	-	-	-	5,370	-
Miscellaneous	-	-	-	22,249	-	-	7,906	-
Total revenues	543	938	-	24,289	-	-	14,276	1,131,255
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	19,841	-
Public safety	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	689,755
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	27,968	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	27,968	-	-	19,841	689,755
Excess (deficiency) of revenues over (under) expenditures	543	938	-	(3,679)	-	-	(5,565)	441,500
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	543	938	-	(3,679)	-	-	(5,565)	441,500
<b>Fund Balances, Beginning</b>	4,881	8,171	2,191	28,466	2,282	2,408	13,516	1,765,423
<b>Fund Balances, Ending</b>	\$ 5,424	\$ 9,109	\$ 2,191	\$ 24,787	\$ 2,282	\$ 2,408	\$ 7,951	\$ 2,206,923

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Daleville TIF	TIF Morrison	Park One TIF	Magna Industrial	I-69 TIF	Delphi Cred Dist	Abb Cred	Insurance
	Bond	Road		TIF				Recovery
<b>Revenues</b>								
Taxes:								
Property	\$ 882,266	\$ 1,188,382	\$ 36,376	\$ 150,554	\$ 7,385	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	1,000,000	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	-	710	-	-	-	-	1,374	35,066
Total revenues	<u>882,266</u>	<u>1,189,092</u>	<u>36,376</u>	<u>150,554</u>	<u>7,385</u>	<u>-</u>	<u>1,001,374</u>	<u>35,066</u>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	76,705
Public safety	-	-	-	-	-	-	-	-
Economic development	641,253	880,773	28,451	30,168	6,610	1,046,017	3,227,193	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	185,800	2,138,334	-	-	-	-	-	-
Interest	175,844	253,756	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	7,237
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	<u>1,002,897</u>	<u>3,272,863</u>	<u>28,451</u>	<u>30,168</u>	<u>6,610</u>	<u>1,046,017</u>	<u>3,227,193</u>	<u>83,942</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(120,631)</u>	<u>(2,083,771)</u>	<u>7,925</u>	<u>120,386</u>	<u>775</u>	<u>(1,046,017)</u>	<u>(2,225,819)</u>	<u>(48,876)</u>
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(120,631)</u>	<u>(2,083,771)</u>	<u>7,925</u>	<u>120,386</u>	<u>775</u>	<u>(1,046,017)</u>	<u>(2,225,819)</u>	<u>(48,876)</u>
<b>Fund Balances, Beginning</b>	<u>691,383</u>	<u>4,244,165</u>	<u>13,570</u>	<u>193,163</u>	<u>4,367</u>	<u>2,484,848</u>	<u>3,135,923</u>	<u>159,916</u>
<b>Fund Balances, Ending</b>	<u>\$ 570,752</u>	<u>\$ 2,160,394</u>	<u>\$ 21,495</u>	<u>\$ 313,549</u>	<u>\$ 5,142</u>	<u>\$ 1,438,831</u>	<u>\$ 910,104</u>	<u>\$ 111,040</u>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Drug Abuse Resistance Education	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund	Project Hoosier Safe-T	Del Co Employees Longevity Fun	Deed/Certificate Sale Fund	Tax Sale Fund
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	224,732	-	-	-	5,500	-	10,500	98,275
Fines and forfeits	-	-	-	20,909	-	-	-	-	-
Other:									
Donation	-	100	-	-	-	-	-	-	-
Miscellaneous	-	137,257	-	-	-	-	-	30	-
Total revenues	-	362,089	-	20,909	-	5,500	-	10,530	98,275
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	1,862	441,379	144,892	126,439
Public safety	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	248,727	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Total expenditures	-	248,727	-	-	-	1,862	441,379	144,892	126,439
Excess (deficiency) of revenues over (under) expenditures	-	113,362	-	20,909	-	3,638	(441,379)	(134,362)	(28,164)
<b>Other Financing Sources (Uses)</b>									
Sale of assets	-	-	-	-	-	-	-	557,630	-
Transfers in	-	-	-	-	-	-	506,158	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	506,158	557,630	-
Net change in fund balances	-	113,362	-	20,909	-	3,638	64,779	423,268	(28,164)
<b>Fund Balances, Beginning</b>	592	61,670	626	37,843	767,641	57,840	367,126	342,003	107,437
<b>Fund Balances, Ending</b>	\$ 592	\$ 175,032	\$ 626	\$ 58,752	\$ 767,641	\$ 61,478	\$ 431,905	\$ 765,271	\$ 79,273

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Emergency Comm Ctr Cap Impr	Prosecutor's Seizure Of Assets	Security Deposits	Cares Act CFDA 93.323 & 21.019	Cares Provider Relief Fund	COVID-19 Ems	COVID 19 Coroner	COVID 19 Probation	COVID 19-EMA
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	100,000	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>									
Current:									
General government	1	-	-	-	-	-	-	-	-
Public safety	-	2,343	-	140,000	75,543	-	-	196	3,150
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>1</b>	<b>2,343</b>	<b>-</b>	<b>140,000</b>	<b>75,543</b>	<b>-</b>	<b>-</b>	<b>196</b>	<b>3,150</b>
Excess (deficiency) of revenues over (under) expenditures	(1)	(2,343)	-	(40,000)	(75,543)	-	-	(196)	(3,150)
<b>Other Financing Sources (Uses)</b>									
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	5,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>4,999</b>	<b>(2,343)</b>	<b>-</b>	<b>(40,000)</b>	<b>(75,543)</b>	<b>-</b>	<b>-</b>	<b>(196)</b>	<b>(3,150)</b>
<b>Fund Balances, Beginning</b>	<b>49,701</b>	<b>13,411</b>	<b>22,599</b>	<b>40,000</b>	<b>108,426</b>	<b>65</b>	<b>1,356</b>	<b>2,196</b>	<b>10,294</b>
<b>Fund Balances, Ending</b>	<b>\$ 54,700</b>	<b>\$ 11,068</b>	<b>\$ 22,599</b>	<b>\$ -</b>	<b>\$ 32,883</b>	<b>\$ 65</b>	<b>\$ 1,356</b>	<b>\$ 2,000</b>	<b>\$ 7,144</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Eviction ADR Courts	COVID-19 GIS	COVID-19-Health	EMA Small Aircraft System	Community Corrections	DTF Imprest	COVID Health 21.109 & 93.323	DCHD Community Foundation COVID
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	80,640	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	14,310	-	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	-	40,500	-	5,000	-	-	-	45,000
<b>Total revenues</b>	<b>-</b>	<b>40,500</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>14,310</b>	<b>80,640</b>	<b>45,000</b>
<b>Expenditures</b>								
Current:								
General government	-	35,487	-	-	-	-	-	-
Public safety	-	1,515	629	4,484	94	16,372	46,900	42,000
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>37,002</b>	<b>629</b>	<b>4,484</b>	<b>94</b>	<b>16,372</b>	<b>46,900</b>	<b>42,000</b>
Excess (deficiency) of revenues over (under) expenditures	-	3,498	(629)	516	(94)	(2,062)	33,740	3,000
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>3,498</b>	<b>(629)</b>	<b>516</b>	<b>(94)</b>	<b>(2,062)</b>	<b>33,740</b>	<b>3,000</b>
<b>Fund Balances, Beginning</b>	<b>8,557</b>	<b>4,738</b>	<b>1,683</b>	<b>4,883</b>	<b>-</b>	<b>10,762</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 8,557</b>	<b>\$ 8,236</b>	<b>\$ 1,054</b>	<b>\$ 5,399</b>	<b>\$ (94)</b>	<b>\$ 8,700</b>	<b>\$ 33,740</b>	<b>\$ 3,000</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	COVID-Health-OP 21	COVID EMS Overtime Grant	Drug Incinerator	Jail Commissary	Auditor	Community Corrections	Court	CASA Grants
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	1,048,657	10,000	88,365
Charges for services	-	-	-	689,878	76,450	-	66,773	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	50,500	5,000	4,400	-	-	4,341	109,907	-
<b>Total revenues</b>	<b>50,500</b>	<b>5,000</b>	<b>4,400</b>	<b>689,878</b>	<b>76,450</b>	<b>1,052,998</b>	<b>186,680</b>	<b>88,365</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	45,565	-	-	-
Public safety	8,715	3,427	4,400	571,338	-	1,111,175	156,048	-
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	49,111
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>8,715</b>	<b>3,427</b>	<b>4,400</b>	<b>571,338</b>	<b>45,565</b>	<b>1,111,175</b>	<b>156,048</b>	<b>49,111</b>
Excess (deficiency) of revenues over (under) expenditures	41,785	1,573	-	118,540	30,885	(58,177)	30,632	39,254
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>41,785</b>	<b>1,573</b>	<b>-</b>	<b>118,540</b>	<b>30,885</b>	<b>(58,177)</b>	<b>30,632</b>	<b>39,254</b>
<b>Fund Balances, Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>210,998</b>	<b>329,976</b>	<b>282,927</b>	<b>191,900</b>	<b>27,479</b>
<b>Fund Balances, Ending</b>	<b>\$ 41,785</b>	<b>\$ 1,573</b>	<b>\$ -</b>	<b>\$ 329,538</b>	<b>\$ 360,861</b>	<b>\$ 224,750</b>	<b>\$ 222,532</b>	<b>\$ 66,733</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Health Funds	Health and Wellness Grants	Highway Funds	Probation Funds	Public Safety Funds	Public Safety Grants	Recorders Funds	Sheriff Funds
<b>Revenues</b>								
Taxes:								
Property	\$ 340,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Intergovernmental	158,193	353,063	4,723,825	-	861,058	200,341	-	-
Charges for services	493,779	-	-	273,086	478,603	-	425,219	18,365
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Donation	-	-	-	-	9,500	-	-	17,509
Miscellaneous	12,711	32,551	599,859	296	747,127	8,792	-	31,512
<b>Total revenues</b>	<b>1,005,641</b>	<b>385,614</b>	<b>5,323,684</b>	<b>273,382</b>	<b>2,096,288</b>	<b>209,133</b>	<b>425,219</b>	<b>67,386</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	182,885	-	254,467	-
Public safety	-	-	-	205,697	1,346,125	241,608	-	69,335
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	4,525,996	-	-	-	-	-
Health and welfare	755,093	357,491	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	209,783	-	-	-
Highways and streets	-	-	40,833	-	-	-	-	-
<b>Total expenditures</b>	<b>755,093</b>	<b>357,491</b>	<b>4,566,829</b>	<b>205,697</b>	<b>1,738,793</b>	<b>241,608</b>	<b>254,467</b>	<b>69,335</b>
Excess (deficiency) of revenues over (under) expenditures	250,548	28,123	756,855	67,685	357,495	(32,475)	170,752	(1,949)
<b>Other Financing Sources (Uses)</b>								
Sale of assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(12,300)	-	(38,275)	-	(12,700)	-	(3,600)	-
<b>Total other financing sources and uses</b>	<b>(12,300)</b>	<b>-</b>	<b>(38,275)</b>	<b>-</b>	<b>(12,700)</b>	<b>-</b>	<b>(3,600)</b>	<b>-</b>
Net change in fund balances	238,248	28,123	718,580	67,685	344,795	(32,475)	167,152	(1,949)
<b>Fund Balances, Beginning</b>	<b>895,186</b>	<b>747,751</b>	<b>2,479,028</b>	<b>384,359</b>	<b>2,495,351</b>	<b>86,152</b>	<b>866,814</b>	<b>85,302</b>
<b>Fund Balances, Ending</b>	<b>\$ 1,133,434</b>	<b>\$ 775,874</b>	<b>\$ 3,197,608</b>	<b>\$ 452,044</b>	<b>\$ 2,840,146</b>	<b>\$ 53,677</b>	<b>\$ 1,033,966</b>	<b>\$ 83,353</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenses and Changes in Fund Balances  
 Nonmajor Special Revenue Funds  
 Year Ended December 31, 2021

	Miscellaneous			Miscellaneous		
	Grants	Surveyor Funds	User Fees	Funds	Total	
<b>Revenues</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ 4,168,540	
Income	-	-	-	-	7,202,804	
Special assessments	-	584,990	-	-	584,990	
Intergovernmental	2,060,267	-	-	193,586	12,499,547	
Charges for services	-	108,165	-	81,941	3,095,439	
Fines and forfeits	-	-	891,949	145	936,837	
Other:						
Donation	-	-	-	68,987	160,667	
Miscellaneous	-	-	63,851	23,146	2,311,605	
<b>Total revenues</b>	<b>2,060,267</b>	<b>693,155</b>	<b>955,800</b>	<b>367,805</b>	<b>30,960,429</b>	
<b>Expenditures</b>						
Current:						
General government	722,483	624,707	-	335,509	6,708,403	
Public safety	-	-	925,668	-	7,032,852	
Economic development	-	-	-	-	6,550,220	
Highways and streets	1,334,498	-	-	-	6,659,895	
Health and welfare	-	-	-	-	1,358,523	
Culture and recreation	-	-	-	-	248,727	
Debt service:						
Principal	-	-	10,005	-	4,293,805	
Interest	-	-	620	-	2,143,949	
Capital outlay:						
General government	-	-	-	-	7,237	
Public safety	-	-	-	-	209,783	
Highways and streets	-	-	-	-	40,833	
<b>Total expenditures</b>	<b>2,056,981</b>	<b>624,707</b>	<b>936,293</b>	<b>335,509</b>	<b>35,254,227</b>	
Excess (deficiency) of revenues over (under) expenditures	<u>3,286</u>	<u>68,448</u>	<u>19,507</u>	<u>32,296</u>	<u>(4,293,798)</u>	
<b>Other Financing Sources (Uses)</b>						
Sale of assets	-	-	-	-	557,630	
Transfers in	-	-	-	-	684,739	
Transfers out	-	(600)	(31,583)	-	(207,829)	
<b>Total other financing sources and uses</b>	<b>-</b>	<b>(600)</b>	<b>(31,583)</b>	<b>-</b>	<b>1,034,540</b>	
Net change in fund balances	3,286	67,848	(12,076)	32,296	(3,259,258)	
<b>Fund Balances, Beginning</b>	<b>37,627</b>	<b>953,037</b>	<b>145,599</b>	<b>418,328</b>	<b>31,035,979</b>	
<b>Fund Balances, Ending</b>	<b>\$ 40,913</b>	<b>\$ 1,020,885</b>	<b>\$ 133,523</b>	<b>\$ 450,624</b>	<b>\$ 27,776,721</b>	

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Debt Service Funds  
 December 31, 2021

	Park & New Breveini Reserve	Park Twoson Bond 204	2021 Morrison Rd Debt Reserve	Park One Rail Spur 2021 Bond Reserve	Nebo Rd. Land Partners Bond Fund	Fountain Square Debt Service	Total
<b>Assets</b>							
Restricted:							
Cash and cash equivalents	\$ 2	\$ 166,066	\$ 667,386	\$ 274,183	\$ 19	\$ 10,002	\$ 1,117,658
Total assets	<u>\$ 2</u>	<u>\$ 166,066</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 19</u>	<u>\$ 10,002</u>	<u>\$ 1,117,658</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Fund Balances</b>							
Restricted	\$ 2	\$ 166,066	\$ 667,386	\$ 274,183	\$ 19	\$ 10,002	\$ 1,117,658
Total fund balances	<u>2</u>	<u>166,066</u>	<u>667,386</u>	<u>274,183</u>	<u>19</u>	<u>10,002</u>	<u>1,117,658</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2</u>	<u>\$ 166,066</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 19</u>	<u>\$ 10,002</u>	<u>\$ 1,117,658</u>

**Delaware County, IN**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

Year Ended December 31, 2021

	<u>Park &amp; New Breveini Reserve</u>	<u>Park Twoson Bond 204</u>	<u>2021 Morrison Rd Debt Reserve</u>	<u>Park One Rail Spur 2021 Bond Reserve</u>	<u>Nebo Rd. Land Partners Bond Fund</u>	<u>Fountain Square Debt Service</u>	<u>Total</u>
<b>Revenues</b>							
Taxes:							
Miscellaneous	\$ 43	\$ 521,492	\$ -	\$ -	\$ 210,375	\$ -	\$ 731,910
Total revenues	<u>43</u>	<u>521,492</u>	<u>-</u>	<u>-</u>	<u>210,375</u>	<u>-</u>	<u>731,910</u>
<b>Expenditures</b>							
Current:							
General government	219,570	355,994	-	-	210,375	154,498	940,437
Bond issue costs	-	-	-	190,683	-	-	190,683
Total expenditures	<u>219,570</u>	<u>355,994</u>	<u>-</u>	<u>190,683</u>	<u>210,375</u>	<u>154,498</u>	<u>1,131,120</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(219,527)</u>	<u>165,498</u>	<u>-</u>	<u>(190,683)</u>	<u>-</u>	<u>(154,498)</u>	<u>(399,210)</u>
<b>Other Financing Sources (Uses)</b>							
Bond proceeds	-	-	370,746	-	-	164,500	535,246
Refunding debt	-	-	296,640	2,641,689	-	-	2,938,329
Payments on refunded debt	-	-	-	(2,176,823)	-	-	(2,176,823)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>667,386</u>	<u>464,866</u>	<u>-</u>	<u>164,500</u>	<u>1,296,752</u>
Net change in fund balances	<u>(219,527)</u>	<u>165,498</u>	<u>667,386</u>	<u>274,183</u>	<u>-</u>	<u>10,002</u>	<u>897,542</u>
<b>Fund Balances, Beginning</b>	<u>219,529</u>	<u>568</u>	<u>-</u>	<u>-</u>	<u>19</u>	<u>-</u>	<u>220,116</u>
<b>Fund Balances, Ending</b>	<u>\$ 2</u>	<u>\$ 166,066</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 19</u>	<u>\$ 10,002</u>	<u>\$ 1,117,658</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Capital Project Funds  
 December 31, 2021

	Cumulative Bridge	Del Co Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini	Park Save-A-Lot	Park Twoson	Bell Perch	Midwest Metal TIF
<b>Assets</b>									
Cash and cash equivalents	\$ 1,807,704	\$ 68,192	\$ 33,108	\$ 254,610	\$ 25,013	\$ 284,313	\$ 164,183	\$ 32,354	\$ 613,633
Receivables:									
Taxes	2,055,175	-	-	-	-	-	-	-	-
Accounts	824	-	-	-	-	-	-	-	-
Intergovernmental	37,810	-	-	-	-	-	-	-	-
Total assets	<u>\$ 3,901,513</u>	<u>\$ 68,192</u>	<u>\$ 33,108</u>	<u>\$ 254,610</u>	<u>\$ 25,013</u>	<u>\$ 284,313</u>	<u>\$ 164,183</u>	<u>\$ 32,354</u>	<u>\$ 613,633</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 63,007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,052	\$ -
Accrued payroll and withholdings payable	28,055	-	-	-	-	-	-	-	-
Total liabilities	91,062	-	-	-	-	-	-	11,052	-
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	2,061,373	-	-	-	-	-	-	-	-
Total deferred inflows of resources	2,061,373	-	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Restricted	1,749,078	68,192	33,108	254,610	25,013	284,313	164,183	21,302	613,633
Total fund balances	1,749,078	68,192	33,108	254,610	25,013	284,313	164,183	21,302	613,633
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,901,513</u>	<u>\$ 68,192</u>	<u>\$ 33,108</u>	<u>\$ 254,610</u>	<u>\$ 25,013</u>	<u>\$ 284,313</u>	<u>\$ 164,183</u>	<u>\$ 32,354</u>	<u>\$ 613,633</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Capital Project Funds  
 December 31, 2021

	Pri TIF	New Twoson TIF	Nebo Road TIF	Reserve Brevini Bond 2012	Reserve Bell Perch Bond	Nebo Land Partners	Concentrix Corp TIF	Daleville Shell Building	Daleville Reserve
<b>Assets</b>									
Cash and cash equivalents	\$ 646,780	\$ 3,590	\$ 563,261	\$ -	\$ 24,985	\$ 87,424	\$ 15,535	\$ 205,000	\$ 378,861
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 646,780</u>	<u>\$ 3,590</u>	<u>\$ 563,261</u>	<u>\$ -</u>	<u>\$ 24,985</u>	<u>\$ 87,424</u>	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-	-
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Restricted	<u>646,780</u>	<u>3,590</u>	<u>563,261</u>	<u>-</u>	<u>24,985</u>	<u>87,424</u>	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>
Total fund balances	<u>646,780</u>	<u>3,590</u>	<u>563,261</u>	<u>-</u>	<u>24,985</u>	<u>87,424</u>	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 646,780</u>	<u>\$ 3,590</u>	<u>\$ 563,261</u>	<u>\$ -</u>	<u>\$ 24,985</u>	<u>\$ 87,424</u>	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>

**Delaware County, IN**

Combining Balance Sheet  
 Nonmajor Capital Project Funds  
 December 31, 2021

	<u>Daleville Capital</u>	<u>Morr Rd Reserve</u>	<u>Morr Rd Capital</u>	<u>Pri Reserve 2015</u>	<u>Pri Capital 2015</u>	<u>69/28 Gaston</u>	<u>Morrison Rd CAP #2 Bond</u>	<u>Total</u>
<b>Assets</b>								
Cash and cash equivalents	\$ 5,799	\$ -	\$ 219,822	\$ 274,500	\$ 183,677	\$ 94	\$ 3,709,632	\$ 9,602,070
Receivables:								
Taxes	-	-	-	-	-	-	-	2,055,175
Accounts	-	-	-	-	-	-	-	824
Intergovernmental	-	-	-	-	-	-	-	37,810
Total assets	<u>\$ 5,799</u>	<u>\$ -</u>	<u>\$ 219,822</u>	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ 94</u>	<u>\$ 3,709,632</u>	<u>\$ 11,695,879</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,059
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	28,055
Total liabilities	-	-	-	-	-	-	-	102,114
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	2,061,373
Total deferred inflows of resources	-	-	-	-	-	-	-	2,061,373
<b>Fund Balances</b>								
Restricted	5,799	-	219,822	274,500	183,677	94	3,709,632	9,532,392
Total fund balances	<u>5,799</u>	<u>-</u>	<u>219,822</u>	<u>274,500</u>	<u>183,677</u>	<u>94</u>	<u>3,709,632</u>	<u>9,532,392</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,799</u>	<u>\$ -</u>	<u>\$ 219,822</u>	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ 94</u>	<u>\$ 3,709,632</u>	<u>\$ 11,695,879</u>

**Delaware County, IN**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Project Funds

Year Ended December 31, 2021

	Del Co								Midwest Metal TIF
	Cumulative Bridge	Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini	Park Save-A-Lot	Park Twoson	Bell Perch	
<b>Revenues</b>									
Taxes:									
Property	\$ 1,472,320	\$ -	\$ -	\$ 118,041	\$ 55,785	\$ 335,072	\$ 489,806	\$ 69,984	\$ 355,137
Intergovernmental	413,849	-	-	-	-	-	-	-	-
Charges for services	-	397	-	-	-	-	-	-	-
Miscellaneous	3,847	1,121	-	318,112	-	-	-	12,180	-
<b>Total revenues</b>	<b>1,890,016</b>	<b>1,518</b>	<b>-</b>	<b>436,153</b>	<b>55,785</b>	<b>335,072</b>	<b>489,806</b>	<b>82,164</b>	<b>355,137</b>
<b>Expenditures</b>									
Current:									
General government	-	3,373	-	-	-	-	-	-	-
Economic development	-	-	4,555	-	44,087	-	-	41,166	-
Highways and streets	1,648,074	-	-	132,564	-	197,863	-	-	428,864
Debt service:									
Principal	-	-	-	130,000	20,000	100,000	195,000	44,175	-
Interest	-	-	-	45,651	25,000	87,333	130,623	2,485	-
Bond issue costs	-	-	-	-	-	-	-	-	-
Capital outlay:									
Highways and streets	331,261	-	-	77,321	-	115,442	-	-	250,198
<b>Total expenditures</b>	<b>1,979,335</b>	<b>3,373</b>	<b>4,555</b>	<b>385,536</b>	<b>89,087</b>	<b>500,638</b>	<b>325,623</b>	<b>87,826</b>	<b>679,062</b>
Excess (deficiency) of revenues over (under) expenditures	(89,319)	(1,855)	(4,555)	50,617	(33,302)	(165,566)	164,183	(5,662)	(323,925)
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-
Transfers out	(29,300)	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>(29,300)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(118,619)</b>	<b>(1,855)</b>	<b>(4,555)</b>	<b>50,617</b>	<b>(33,302)</b>	<b>(165,566)</b>	<b>164,183</b>	<b>(5,662)</b>	<b>(323,925)</b>
<b>Fund Balances, Beginning</b>	<b>1,867,697</b>	<b>70,047</b>	<b>37,663</b>	<b>203,993</b>	<b>58,315</b>	<b>449,878</b>	<b>-</b>	<b>26,964</b>	<b>937,558</b>
<b>Fund Balances, Ending</b>	<b>\$ 1,749,078</b>	<b>\$ 68,192</b>	<b>\$ 33,108</b>	<b>\$ 254,610</b>	<b>\$ 25,013</b>	<b>\$ 284,312</b>	<b>\$ 164,183</b>	<b>\$ 21,302</b>	<b>\$ 613,633</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenditures and Changes i

Nonmajor Capital Project Funds

Year Ended December 31, 2021

	Prl TIF	New Twoson TIF	Reserve Brevini Nebo Road TIF	Reserve Bell Bond 2012	Reserve Bell Perch Bond	Nebo Land Partners	Concentrix Corp TIF	Daleville Shell Building	Daleville Reserve
<b>Revenues</b>									
Taxes:									
Property	\$ 570,259	\$ 10,695	\$ 154,366	\$ -	\$ -	\$ 175,728	\$ -	\$ -	\$ -
Intergovernmental	-	-	96,580	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>570,259</b>	<b>10,695</b>	<b>250,946</b>	<b>-</b>	<b>-</b>	<b>175,728</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	224,256	-	-	-	-	-
Highways and streets	145,361	-	210,987	-	-	-	-	-	-
Debt service:									
Principal	188,889	-	-	-	3,712	110,000	-	-	-
Interest	110,317	7,105	-	-	3,063	65,830	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-
Capital outlay:									
Highways and streets	84,981	-	122,845	-	-	-	-	-	-
<b>Total expenditures</b>	<b>529,548</b>	<b>7,105</b>	<b>333,832</b>	<b>224,256</b>	<b>6,775</b>	<b>175,830</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	40,711	3,590	(82,886)	(224,256)	(6,775)	(102)	-	-	-
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	40,711	3,590	(82,886)	(224,256)	(6,775)	(102)	-	-	-
<b>Fund Balances, Beginning</b>	<b>606,070</b>	<b>-</b>	<b>646,147</b>	<b>224,256</b>	<b>31,760</b>	<b>87,526</b>	<b>15,535</b>	<b>205,000</b>	<b>378,861</b>
<b>Fund Balances, Ending</b>	<b>\$ 646,781</b>	<b>\$ 3,590</b>	<b>\$ 563,261</b>	<b>\$ -</b>	<b>\$ 24,985</b>	<b>\$ 87,424</b>	<b>\$ 15,535</b>	<b>\$ 205,000</b>	<b>\$ 378,861</b>

**Delaware County, IN**

Combining Statement of Revenues, Expenditures and Changes i

Nonmajor Capital Project Funds

Year Ended December 31, 2021

	<u>Daleville Capital</u>	<u>Morr Rd Reserve</u>	<u>Morr Rd Capital</u>	<u>Prl Reserve 2015</u>	<u>Prl Capital 2015</u>	<u>69/28 Gaston</u>	<u>Morrison Rd CAP #2 Bond</u>	<u>Total</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,807,193
Intergovernmental	-	-	-	-	-	-	-	510,429
Charges for services	-	-	-	-	-	-	-	397
Miscellaneous	-	-	450	-	-	-	-	335,710
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>450</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,653,729</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	3,373
Economic development	5,298	453,681	-	-	-	-	-	773,043
Highways and streets	-	-	815,400	-	-	-	712,368	4,291,481
Debt service:								
Principal	-	-	-	-	-	-	-	791,776
Interest	-	-	-	-	-	-	-	477,407
Bond issue costs	-	-	-	-	-	-	130,153	130,153
Capital outlay:								
Highways and streets	-	-	475,688	-	-	-	415,254	1,872,990
<b>Total expenditures</b>	<b>5,298</b>	<b>453,681</b>	<b>1,291,088</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,257,775</b>	<b>8,340,223</b>
Excess (deficiency) of revenues over (under) expenditures	(5,298)	(453,681)	(1,290,638)	-	-	-	(1,257,775)	(3,686,494)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	4,837,254	4,837,254
Refunding debt	-	-	-	-	-	-	4,324,040	4,324,040
Payments on refunded debt	-	-	-	-	-	-	(4,193,888)	(4,193,888)
Transfers out	-	-	-	-	-	-	-	(29,300)
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,967,406</b>	<b>4,938,106</b>
Net change in fund balances	(5,298)	(453,681)	(1,290,638)	-	-	-	3,709,631	1,251,612
<b>Fund Balances, Beginning</b>	<b>11,097</b>	<b>453,681</b>	<b>1,510,461</b>	<b>274,500</b>	<b>183,677</b>	<b>94</b>	<b>-</b>	<b>8,280,780</b>
<b>Fund Balances, Ending</b>	<b>\$ 5,799</b>	<b>\$ -</b>	<b>\$ 219,823</b>	<b>\$ 274,500</b>	<b>\$ 183,677</b>	<b>\$ 94</b>	<b>\$ 3,709,631</b>	<b>\$ 9,532,392</b>

**Delaware County, IN**Combining Statement of Fiduciary Net Position -  
Pension Trust Funds  
December 31, 2021

	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 102,330	\$ 1,840,149	\$ 95,526	\$ 2,038,005
Receivables:				
Employer contributions	-	76,027	-	76,027
Employee contributions	-	6,919	-	6,919
Due from brokers for unsettled trades	-	9,528	-	9,528
Accrued interest and dividends	-	56,889	2,697	59,586
Total receivables	-	149,363	2,697	152,060
Investments at fair value:				
Fixed income securities	-	7,189,354	318,113	7,507,467
Domestic and foreign equities	-	12,789,740	582,533	13,372,273
Total investments	-	19,979,094	900,646	20,879,740
Total assets	102,330	21,968,606	998,869	23,069,805
<b>Liabilities</b>				
Payable, net benefits due and unpaid/(overpaid)	-	11,219	-	11,219
Accounts payable	102,000	-	-	102,000
Due to broker for unsettled trades	-	25,217	1,205	26,422
Total liabilities	102,000	36,436	1,205	139,641
<b>Net Position</b>				
Restricted for pensions	\$ 330	\$ 21,932,170	\$ 997,664	\$ 22,930,164

**Delaware County, IN**

Combining Statement of Changes in Fiduciary Net Position -  
Pension Trust Funds  
Year Ended December 31, 2021

	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
<b>Additions</b>				
Contributions:				
Employer contributions	\$ -	\$ 1,230,226	\$ 53,421	\$ 1,283,647
Employee contributions	-	58,849	-	58,849
Other	67,805	-	-	67,805
Total contributions and transfers	<u>67,805</u>	<u>1,289,075</u>	<u>53,421</u>	<u>1,410,301</u>
Investment income:				
Interest	-	774,437	42,726	817,163
Net Increase (decrease) in fair value of investments	-	1,948,101	80,124	2,028,225
Less investment expense, other than securities lending	-	(107,536)	(4,637)	(112,173)
Total investment income	<u>-</u>	<u>2,615,002</u>	<u>118,213</u>	<u>2,733,215</u>
Total additions	<u>67,805</u>	<u>3,904,077</u>	<u>171,634</u>	<u>4,143,516</u>
<b>Deductions</b>				
Benefit payments (including refunds of employee contributions)	-	1,204,009	51,873	1,255,882
Other trust activities	-	-	12,259	12,259
Administrative Expense	-	33,573	-	33,573
Miscellaneous	102,000	-	-	102,000
Total deductions	<u>102,000</u>	<u>1,237,582</u>	<u>64,132</u>	<u>1,403,714</u>
Change in fiduciary net position	(34,195)	2,666,495	107,502	2,739,802
<b>Net Position, Beginning</b>	<u>34,525</u>	<u>19,265,675</u>	<u>890,162</u>	<u>20,190,362</u>
<b>Net Position, Ending</b>	<u>\$ 330</u>	<u>\$ 21,932,170</u>	<u>\$ 997,664</u>	<u>\$ 22,930,164</u>

**Delaware County, IN**

Combining Statement of Fiduciary Net Position  
 Custodial Funds  
 December 31, 2021

	<u>City &amp; Town Court Costs</u>	<u>Surplus And Excess Tax</u>	<u>Inheritance Tax</u>	<u>Education Plate Fees Fund</u>	<u>Riverboat Wagering Tax Rev Sha</u>	<u>Probation Trust</u>	<u>After Settlement Collections</u>	<u>Sheriff's Inmate Trust</u>
<b>Assets</b>								
Cash and cash equivalents	\$ 11,575	\$ 463,666	\$ 90,184	\$ 1,163	\$ -	\$ 2,710	\$ 4,058,913	\$ 200,424
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental Accounts	-	-	-	56	513,254	-	-	-
Total receivables	-	-	-	56	513,254	-	-	-
Total assets	<u>\$ 11,575</u>	<u>\$ 463,666</u>	<u>\$ 90,184</u>	<u>\$ 1,219</u>	<u>\$ 513,254</u>	<u>\$ 2,710</u>	<u>\$ 4,058,913</u>	<u>\$ 200,424</u>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trust payable	-	-	-	-	513,254	-	4,058,913	-
Total liabilities	-	-	-	-	513,254	-	4,058,913	-
<b>Deferred Inflows</b>								
Uncollected taxes	-	-	-	-	-	-	-	-
<b>Net Position</b>								
Restricted for Individuals and other governments	<u>\$ 11,575</u>	<u>\$ 463,666</u>	<u>\$ 90,184</u>	<u>\$ 1,219</u>	<u>\$ -</u>	<u>\$ 2,710</u>	<u>\$ -</u>	<u>\$ 200,424</u>

**Delaware County, IN**

Combining Statement of Fiduciary Net Position  
 Custodial Funds  
 December 31, 2021

	<u>Clerk's Trust</u>	<u>Convention &amp; Tourism</u>	<u>Park and New Brevini</u>	<u>Tax Sale</u>	<u>Tax Distribution</u>	<u>LIT</u>	<u>Fines And Forfeitures</u>	<u>Total Custodial Funds</u>
<b>Assets</b>								
Cash and cash equivalents	\$ 408,458	\$ 990,006	\$ -	\$ 2,838,427	\$ 610,683	\$ 3,227	\$ 13,728	\$ 9,693,164
Receivables:								
Taxes	-	-	-	-	80,588,929	3,727,856	-	84,316,785
Intergovernmental	-	-	-	-	1,341,011	-	-	1,854,265
Accounts	-	-	-	-	-	-	202	258
Total receivables	-	-	-	-	81,929,940	3,727,856	202	86,171,308
Total assets	<u>\$ 408,458</u>	<u>\$ 990,006</u>	<u>\$ -</u>	<u>\$ 2,838,427</u>	<u>\$ 82,540,623</u>	<u>\$ 3,731,083</u>	<u>\$ 13,930</u>	<u>\$ 95,864,472</u>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ 143,759	\$ -	\$ -	\$ -	\$ 143,759
Trust payable	-	-	-	-	2,012,139	3,731,083	-	10,315,389
Total liabilities	-	-	-	143,759	2,012,139	3,731,083	-	10,459,148
<b>Deferred Inflows</b>								
Uncollected taxes	-	-	-	-	80,528,484	-	-	80,528,484
<b>Net Position</b>								
Restricted for Individuals and other governments	<u>\$ 408,458</u>	<u>\$ 990,006</u>	<u>\$ -</u>	<u>\$ 2,694,668</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,930</u>	<u>\$ 4,876,840</u>

**Delaware County, IN**

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2021

	<u>City &amp; Town Court Costs</u>	<u>Surplus And Excess Tax</u>	<u>Inheritance Tax</u>	<u>Education Plate Fees Fund</u>	<u>Riverboat Wagering Tax Rev Sha</u>	<u>Probation Trust</u>	<u>After Settlement Collections</u>	<u>Sheriff's Inmate Trust</u>
<b>Additions</b>								
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ 1,025,903	\$ -	\$ 4,058,913	\$ -
Collections for other governments	-	343,381	-	-	-	-	-	-
Miscellaneous	9,982	120,285	90,184	1,294	-	-	-	1,156,401
Total additions	9,982	463,666	90,184	1,294	1,025,903	-	4,058,913	1,156,401
<b>Deductions</b>								
Other custodial activities	9,889	-	-	-	-	-	-	1,157,462
Property taxes distributed to other governments	-	-	-	131	1,025,903	-	4,058,913	-
Total deductions	9,889	-	-	131	1,025,903	-	4,058,913	1,157,462
Change in fiduciary net position	93	463,666	90,184	1,163	-	-	-	(1,061)
<b>Net Position, Beginning</b>	11,482	-	-	56	-	2,710	-	201,485
<b>Net Position, Ending</b>	\$ 11,575	\$ 463,666	\$ 90,184	\$ 1,219	\$ -	\$ 2,710	\$ -	\$ 200,424

**Delaware County, IN**

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2021

	<u>Clerk's Trust</u>	<u>Convention &amp; Tourism</u>	<u>Park and New Brevini</u>	<u>Tax Sale</u>	<u>Tax Distribution</u>	<u>LIT</u>	<u>Fines And Forfeitures</u>	<u>Total Custodial Funds</u>
<b>Additions</b>								
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ 71,282,501	\$ 15,962,999	\$ -	\$ 92,330,316
Collections for other governments	-	-	-	-	-	-	-	343,381
Miscellaneous	<u>3,127,785</u>	<u>834,563</u>	<u>1,954,365</u>	<u>3,486,670</u>	<u>-</u>	<u>-</u>	<u>185,619</u>	<u>10,967,148</u>
Total additions	<u>3,127,785</u>	<u>834,563</u>	<u>1,954,365</u>	<u>3,486,670</u>	<u>71,282,501</u>	<u>15,962,999</u>	<u>185,619</u>	<u>103,640,845</u>
<b>Deductions</b>								
Other custodial activities	3,177,706	575,102	1,955,214	792,002	1,546,917	-	-	9,214,292
Property taxes distributed to other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,735,584</u>	<u>15,962,999</u>	<u>193,018</u>	<u>90,976,548</u>
Total deductions	<u>3,177,706</u>	<u>575,102</u>	<u>1,955,214</u>	<u>792,002</u>	<u>71,282,501</u>	<u>15,962,999</u>	<u>193,018</u>	<u>100,190,840</u>
Change in fiduciary net position	<u>(49,921)</u>	<u>259,461</u>	<u>(849)</u>	<u>2,694,668</u>	<u>-</u>	<u>-</u>	<u>(7,399)</u>	<u>3,450,005</u>
<b>Net Position, Beginning</b>	<u>458,379</u>	<u>730,545</u>	<u>849</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,329</u>	<u>1,426,835</u>
<b>Net Position, Ending</b>	<u>\$ 408,458</u>	<u>\$ 990,006</u>	<u>\$ -</u>	<u>\$ 2,694,668</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,930</u>	<u>\$ 4,876,840</u>

# **Delaware County Indiana**

## **Single Audit Report**

**December 31, 2021**



**Delaware County Indiana**  
**December 31, 2021**

**Contents**

**Schedule of Expenditures of Federal Awards ..... 1**

**Notes to the Schedule of Expenditures of Federal Awards ..... 3**

**Report on Internal Control Over Financial Reporting and on Compliance and Other  
Matters Based on an Audit of Financial Statements Performed in Accordance  
With *Government Auditing Standards* - Independent Auditor’s Report..... 4**

**Report on Compliance for Each Major Federal Program; Report on Internal Control  
Over Compliance and Report on Schedule of Expenditures of Federal Awards  
Required by Uniform Guidance - Independent Auditor’s Report..... 6**

**Schedule of Findings and Questioned Costs..... 9**

**Summary Schedule of Prior Audit Findings ..... 14**

**Delaware County Indiana**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended December 31, 2021**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Amount Passed-Through to Subrecipients	Total Federal Expenditures
<b>U.S. Department of Justice</b>				
COVID-19: Coronavirus Emergency Supplemental Funding	16.034		\$ -	\$ 2,240
Crime Victim Assistance	16.575		-	115,057
Equitable Sharing Program	16.922		-	166
Pass-Through from Indiana Criminal Justice Institute:				
Violence Against Women Formula Grant	16.588	2020-WF-AX-0031	-	150,818
Pass-Through from City of Muncie:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BK-0830	-	11,099
<b>Total U.S. Department of Justice</b>			<u>-</u>	<u>279,380</u>
<b>U.S. Department of Transportation</b>				
Highway Planning and Construction Cluster				
Pass-Through from Indiana Department of Transportation:				
Highway Planning and Construction	20.205	1801325 & 2001091	-	498,520
Highway Planning and Construction	20.205	1700681	-	57,748
Highway Planning and Construction	20.205	DES 1500279	-	112,352
Highway Planning and Construction	20.205	DES 1700680	-	121,121
Highway Planning and Construction	20.205	DES 9680560	-	151,557
<b>Total Highway Planning and Construction Cluster</b>			<u>-</u>	<u>941,298</u>
Highway Safety Cluster				
Pass-Through from City of Muncie:				
Alcohol Impaired Driving Countermeasures Incentive Grant	20.601	SUI-2918-00022 & OPO-2019-0001	-	24,644
<b>Total U.S. Department of Transportation</b>			<u>-</u>	<u>965,942</u>



**Delaware County Indiana**  
**Notes to Schedule of Expenditures of Federal Awards**  
**Year Ended December 31, 2021**

**Note 1: Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of the Delaware County, Indiana (County) under programs of the federal government for the year ended December 31, 2021. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

**Note 2: Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3: Indirect Cost Rate**

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

**Note 4: Federal Loan Programs**

The County had no federal loans that they were administering as of December 31, 2021.

## **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

### **Independent Auditor's Report**

Management and County Council Delaware County, Indiana  
Muncie, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining information of Delaware County, Indiana (County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 6, 2023.

#### ***Report on 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 opinion 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 County'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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2021-001 and 2021-002, that we consider to be material weaknesses.

## ***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## ***County's Response to Findings***

*Government Auditing Standards* require the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

## ***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.

**FORVIS, LLP**

Indianapolis, Indiana  
February 6, 2023

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

### **Independent Auditor's Report**

Management and County Council Delaware County, Indiana  
Muncie, Indiana

#### **Report on Compliance for Each Major Federal Program**

##### ***Opinion on Each Major Federal Program***

We have audited Delaware County, Indiana's (County) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2021. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

##### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

## ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report on Internal Control Over Compliance

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the “Auditor’s Responsibilities for the Audit of Compliance” section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 Expenditure of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2021, and have issued our report thereon dated February 6, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. 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 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 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 financial statements or to the 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 financial statements as a whole.

**FORVIS,LLP**

Indianapolis, Indiana  
February 6, 2023

**Delaware County Indiana**  
**Schedule of Findings and Questioned Costs**  
**Year Ended December 31, 2021**

**Section I - Summary of Auditor's Results**

*Financial Statements*

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

*Federal Awards*

4. Internal control over major federal awards programs:  
Significant deficiency(ies) identified?       Yes       None reported  
Material weakness(es) identified?       Yes       No
  
5. Type of auditor's report issued on compliance for major federal program(s):  
 Unmodified       Qualified       Adverse       Disclaimer
  
6. Any audit findings disclosed that are required to be reported by 2 CFR 200.516(a)?       Yes       No

**Delaware County Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2021**

7. The County's major federal programs:

<b>Name of Federal Program or Cluster</b>	<b>Federal Assistance Number</b>
Highway Planning and Construction Cluster	20.205
Coronavirus State and Local Fiscal Recovery Fund	21.027

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

9. Auditee qualified as a low-risk auditee?  Yes  No

**Delaware County Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2021**

**Section II - Financial Statement Findings**

<b>Reference Number</b>	<b>Finding</b>
2021-001	<p><b>Criteria:</b> Preparation of the Schedule of Expenditures of Federal Awards. 2 CFR 200.510(b) states “The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee’s financial statements, which must include the total Federal awards expended as determined in accordance with § 200.502 <i>Basis for Determining Federal Awards Expended.</i>”</p> <p><b>Condition:</b> The County did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).</p> <p><b>Cause:</b> The County had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the SEFA. One employee prepared and entered the federal award information into Gateway without evidence of a control in place to detect and correct errors prior to submission.</p> <p><b>Effect or Potential Effect:</b> The Coronavirus State and Local Fiscal Recovery Fund, Federal Assistance Number 21.027, was initially understated by \$633,253.</p> <p><b>Recommendation:</b> We recommend County officials receive additional training on federal requirements as it relates to the preparation of the SEFA and that the County institute a control whereas the grant schedule uploaded to the Gateway system is reviewed before submission to ensure accuracy.</p> <p><b>Views of Responsible Officials and Planned Corrective Actions:</b> For the views of responsible officials, refer to the Corrective Action Plan.</p>

**Delaware County Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2021**

<b>Reference Number</b>	<b>Finding</b>
2021-002	<p><b>Criteria:</b> Management is responsible for establishing and maintaining effective internal controls over financial reporting. 2 CFR 200.510 states “the auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited”</p> <p><b>Condition:</b> The County’s internal control environment over financial reporting did not detect certain adjustments to capital assets that were needed to prevent the financial statements from being materially misstated.</p> <p><b>Cause:</b> The County’s internal control environment did not identify these adjustments in a timely manner because certain account reconciliations, analyses and financial data were not always completed or subjected to a timely secondary review.</p> <p><b>Effect or Potential Effect:</b> Misstatements in the financial statements.</p> <p><b>Recommendation:</b> The County should continue to establish and maintain an effective process whereby capital assets are reconciled to the accounting system on a regular basis while ensuring a secondary review of these reconciliations.</p> <p><b>Views of Responsible Officials and Planned Corrective Actions:</b> For the views of responsible officials, refer to the Corrective Action Plan.</p>

**Delaware County Indiana**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2021**

**Section III - Federal Award Findings and Questioned Costs**

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

**Delaware County Indiana**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended December 31, 2021**

<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
2020-001	The County did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).	Unresolved: See finding 2021-001



EDWARD E. CARROLL JR.  
DELAWARE COUNTY AUDITOR

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ecarroll@co.delaware.in.us

**January 17, 2023**

**Corrective Action Plan**

**Finding 2021-001**

Contact Person Responsible for Corrective Action: Edward Carroll, County Auditor  
Contact Phone Number: 765-747-7717

Views of Responsible Official:

The county concurs with the findings and recommendations from the independent auditor.

Description of Corrective Action Plan:

The County will implement review procedures to ensure that all federal grant activity is included on the grant schedule uploaded to the Gateway system and accounted for on the Schedule of Federal Expenditures.

**Finding 2021-002**

Contact Person Responsible for Corrective Action: Edward Carroll, County Auditor and Angela Moyer,  
Highway Department, Project Director  
Contact Phone Number: 765-747-7717

Views of Responsible Official:

The County concurs with the findings and recommendations of the independent auditor.

Description of Corrective Action Plan

The County will work with their contracted consultants to ensure that accurate construction in progress amounts are being included in the County's financial statements. The construction in progress amounts provided by the Highway Department to the consultant preparing the capital asset information has been an estimate and this estimate was used for financial reporting purposes. Starting in 2022, the contracted consultant assisting the County with the financial statement preparation will request data related to construction in progress and update the estimate for financial reporting purposes.

A handwritten signature in black ink, appearing to read "Edward E. Carroll Jr.", is written over a light blue horizontal line.

Edward E. Carroll Jr.

Delaware County Auditor