

**DELAWARE
COUNTY,
INDIANA**

**COMPREHENSIVE
FINANCIAL
PLAN**

JUNE 24, 2013

**PREPARED BY:
UMBAUGH
INDIANAPOLIS,
INDIANA**



H. J. Umbaugh & Associates
Certified Public Accountants, LLP
8365 Keystone Crossing
Suite 300
Indianapolis, IN 46240-2687
Phone: 317-465-1500
Fax: 317-465-1550
www.umbaugh.com

ACCOUNTANTS FINANCIAL MANAGEMENT AND COMPILATION REPORT

June 24, 2013

Delaware County Commissioners
County Building
100 W. Main Street
Muncie, IN 47305

This is a special purpose report directed toward providing information for your review and consideration relative to the financial management of Delaware County, Indiana (the "County"). The report is designed to provide information that may be helpful to County officials in their role as managers of the County.

The projected cash flows in the accompanying comparative schedules of actual and projected cash flows of the County has been assembled from information provided by management and includes projected cash receipts and disbursements and fund balances for the years 2013 to 2015. We have not compiled or examined the financial projections and express no assurance of any kind on it. Further, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

We have also compiled the historical cash flows in the accompanying comparative schedules of actual and projected cash flows of the County as of December 31, 2011 and 2012, and for the twelve months then ended and supplementary data. We have not audited or reviewed the accompanying historical financial statements and supplementary data, and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Delaware County Commissioners

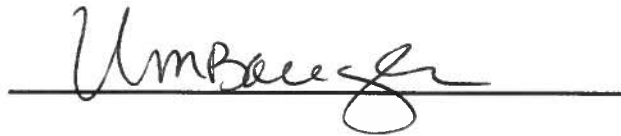
Date: June 24, 2013

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The financial statements are presented on the cash basis of accounting used by Delaware County, Indiana, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the County's assets, liabilities, equity revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

This report is intended solely for the information and internal use of management of the County and should not be used for any other purpose. The restriction is not intended to limit distribution of this report, which is a matter of public record.

A handwritten signature in cursive script, appearing to read "Umbarger", is written over a solid horizontal line.

DELAWARE COUNTY, INDIANA
COMPREHENSIVE FINANCIAL PLAN

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DELAWARE COUNTY, INDIANA

EXECUTIVE SUMMARY

Revenues for many local governments are declining from property tax caps, late or unpaid property taxes, declining State-distributed revenues and reduction in income taxes. Balancing revenue decline with demand for services underscores the need for long-term financial planning. In addition, it is important to maintain adequate cash reserves so that cash flow shortages can be managed internally, thus saving on interest costs associated with external borrowing. The recommended minimum cash reserve is equal to 15% to 20% of operating disbursements. Effective management of cash reserves allow a municipality to plan rather than react and make minor budget adjustments rather than sweeping changes.

To address anticipated future budget adjustments, we recommend that the County begins a series of studies to evaluate methods of delivering public services and seek opportunities for cost efficiencies and cost sharing with other taxing units. A review of all fees and charges should also be undertaken to ensure that users of public services are being charged to recover the costs of those services. If budget adjustments proposed for the County General Fund and the County Health Fund cannot be achieved through efficiencies, then the remaining choices include the reduction of public services; finding new revenue streams; or both. If action is not taken, the County is expected to fall below the recommended 15% minimum cash reserve balance in the County General Fund and will exhaust its remaining fund balances in the County Health Fund. This will result in the County being unable to provide the level of public services expected.

A few specific actions the County could take include the following:

1. Establish a Cumulative Capital Development "CCD" Fund. This fund may be used for a variety of capital purchases, improvements, and other items including but not limited to: the construction, maintenance, and repair of courthouses, jails, juvenile detention centers, and other public buildings; the purchase of public safety vehicles; the purchase, maintenance, and repair of computer hardware and software; the wages of computer maintenance employees, and the construction and maintenance of drains. See page 2-3 for a listing of additional uses of the CCD Fund. The County may establish a tax rate of up to \$.0333 which could generate approximately \$1,065,000 based on the 2013 certified assessed value.
2. Reappropriate line items from the General and/or other operating funds to other funds with available balances where possible. Refer to pages 2-2 and 2-3 for descriptions and uses of many of the County's funds.
3. Reduce the tax rate on the Cumulative Bridge Fund in order to increase the tax rate on the General Fund. This may be feasible only if there are excess fund balances in the Cumulative Bridge Fund above and beyond the planned capital projects.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

(Cont'd)

EXECUTIVE SUMMARY

4. The county executive of a county may authorize the furnishing of financial assistance for construction or operating community mental retardation and other developmental disabilities centers located or that will be located in the county. The County is eligible to receive an adjustment outside the levy limits of \$1,065,521 for costs associated with mental retardation. Currently, the County receives no such adjustment because nothing has been identified in the General Fund budget that is associated with mental retardation. A detailed review of line items may be warranted to determine if the County is incurring costs for mental retardation that may be eligible for a positive levy adjustment.
5. Consider adopting a Public Safety LOIT of up to .25% that may be used for a wide variety of public safety purposes related to emergency medical services, court probation department, community corrections, juvenile detention, county jail, E911, and other law enforcement expenses. A LOIT of .25% could generate approximately \$2.4 million of new money for the County. (Note: Public Safety LOIT must be adopted with at least one other LOIT - Property Tax Relief or Levy Freeze.)
6. Shift personal services currently paid from Local Road and Street Fund to the County Highway Fund and shift an equal amount of supplies, other services and charges and capital from County Highway to Local Road and Street.
7. Look for inactive funds that are unrestricted and consider declaring them dormant. The remaining fund balances may be transferred to the General or Rainy Day funds.
8. Evaluate health insurance costs (premiums, coverage, portion payable by employer/employee, etc.)
9. Evaluate current partnerships with vendors and others for cost savings opportunities (i.e. bulk purchasing)
10. Prepare balanced budgets whereby disbursements equal estimated annual receipts.
11. Develop a cash reserve policy for operating funds with the objective of maintaining adequate reserves.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

LIST OF SELECTED FUNDS

<u>Fund Number</u>	<u>Fund Name</u>
1000	County General (All Departments)
1112	Economic Development (EDIT)
1121	County Option Income Tax (COIT)*
1135	Cumulative Bridge
1159	County Health
1169	Local Road and Street
1176	County Highway
1186	Rainy Day

Departments:

Emergency Medical Services (County General)

*Note: Beginning in 2013, the County was required to create a separate COIT Fund in which to deposit monthly distributions of COIT certified shares. COIT may not be permanently transferred out of the COIT fund; therefore, certain expenses were reappropriated from the General Fund to the COIT Fund.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

FUND DESCRIPTIONS AND USES

Fund Number	Fund Name	Fund Description and Uses
1000	General	The purpose of this fund is to pay for the management, maintenance, operating costs and other costs associated with providing County services. Legislation passed in 2012 allows the General Fund to be used for maintenance of county highways.
1112	County Economic Development (CEDIT)	The County uses this fund to pay for costs associated with the County's various capital projects. Current law allows this fund to be used for any lawful purpose and permits permanent transfers from this fund to the General Fund or any other appropriated fund. Legislation passed in 2013 permits the County Executive to transfer money from EDIT to any other fund that the executive services.
1119	Clerk's Record Perpetuation	Used for the preservation of records and the improvement of record keeping systems and equipment.
1121	COIT County Distribution	Beginning in 2013, the State required counties to create a separate COIT fund in which to deposit monthly COIT distributions. Counties are required to appropriate from the COIT fund rather than transfer from COIT to any other fund. COIT may be used for any legal purpose of the County.
1135	Cumulative Bridge	Used to accumulate funds for the purpose of construction, maintenance and repair of bridges, approaches and grade separation. The funds can also be used for making the County-wide bridge inspections and safety ratings for all bridges in the County that are not on the state highway system.
1159	County Health	Used to appropriate money and allocate expenditures for the operation of official county boards of health.
1169	Local Road and Street	Used for the construction and maintenance of local road and street systems, payment of principal and interest on bonds sold to finance road projects and the purchase and repair of highway equipment. This fund may not be used to pay salaries and benefits.
1175	County Misdemeanant	Used only for funding the operation of the county's jail, jail programs, or other local correctional facilities or community based programs. Any money remaining in a county misdemeanant fund at the end of the year does not revert to any other fund, but remains in the county misdemeanant fund.
1176	County Highway	Used for construction and maintenance of streets and alleys.
1181	Plat Book Maintenance	Used to for maintaining plat books and maps.
1186	Rainy Day	Used to support County operations and can be used for any legal purpose of the County upon approval of the County Council. Current law permits permanent transfers from this fund to the General Fund or any other appropriated fund.
1188	County Reassessment	Used to provide sources for property reassessments which typically take place every five (5) to eight (8) years. The County's 2017 reassessment fund will levy taxes from 2011 through 2015 to fund the next reassessment which begins July 1, 2015.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

(Cont'd)

FUND DESCRIPTIONS AND USES

Fund Number	Fund Name	Fund Description and Uses
1189	Recorder's Corner Perpetuation	The County Recorder may use money in this fund without appropriation for the preservation of records and the improvement of record keeping systems and equipment.
1202	Surveyor's Corner Perpetuation	Used to maintain records of government corners, surveys, plats, maps and drainage records.
1210	Delaware County E911	Used to account for financial activity associated with providing users with an enhanced emergency telephone system.
2100	Supplemental Adult Probation	Used only for supplementing probation services and to supplement the salaries of probation officers.
2150	Supplemental Juvenile Probation	Used only for supplementing probation services and to supplement the salaries of probation officers.
2501	Community Corrections Users Fee	May be used only for the provision of community corrections program services.
2502	User's Pre-trial Diversion	Used to fund the pre-trial diversion program. The program requires a defendant to complete a specific set of requirements, and upon successful completion the defendant's charges will be dismissed.
2600	General Drainage Improvements	Used for the cost of constructing or reconstructing drains.
2700	Drainage Maintenance	Used for the necessary or proper repair, maintenance, study, or evaluation of the particular drain or combination of drains for which the fund was established.
Not Applicable	Cumulative Capital Development	The County currently does not have this fund. This fund could be established and used for the following purposes: purchase land for rights-of-way to be used for public ways or sidewalks; construct and maintain public ways and sidewalks; purchase land for park and recreation purposes; purchase vehicles for police, community corrections, fire including equipment for ambulances and fire vehicles; purchase lighting for a public way or sidewalk; to purchase, lease, upgrade, maintain, or repair computer hardware/software, wiring and computer networks, communication access systems used to connect with computer networks; to pay for computer maintenance employees; to conduct nonrecurring inservice technology training, to purchase body armor for police; purchase of voting systems; construction, remodeling, repair, and maintenance of courthouses, jails, and juvenile detention centers; purchase vehicles used for community corrections; purchase, construction, equipping, and maintenance of public buildings; construction, maintenance and repair of bridges; construction, reconstruction, or maintenance of drains; and building, remodeling, and repair of park and recreation facilities.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

ACTUAL AND PROJECTED CASH FLOWS (2011-2015)

DELAWARE COUNTY, INDIANA

SUMMARY OF CASH FLOW ASSUMPTIONS

Receipts:

- (1) The 2013 certified growth factor for controlled property tax levies is 2.8%. For projected years, the growth factor for controlled property tax levies is assumed to be 2.4% in 2014 and 2.4% in 2015.
- (2) For 2013 the estimated loss due to circuit breaker credits is based on approximately 24.6% of the levy. For 2014 through 2015, the circuit breaker credits are assumed to be 26.8% of levy.

(Note: beginning in 2014, circuit breaker credits will not be applied to debt service fund property tax distributions; however, debt service tax rates will not be exempt from the circuit breaker calculation unless approved by referendum.)

- (3) Excise Tax, FIT, and CVET combined is assumed to be 7.80% of property tax levy for civil funds.
- (4) EDIT is estimated to remain at 2013 levels for 2014 and 2015.
- (5) Miscellaneous revenues are based on actual 2012 and management's estimates, unless otherwise noted. Amounts are estimated to grow by 0% per year, except as otherwise noted.

Disbursements:

- (6) Estimated disbursements for 2013 are equal to the 2013 budget as certified by the DLGF.
- (7) Estimated personal services, supplies and other services and charges for 2014 are based on the 2013 certified budget and increased by 3%.
- (8) Estimated capital outlays for 2014 are based on the 2013 certified budget and increased by 0%.
- (9) Estimated personal services, supplies and other services and charges for 2015 are based on the 2014 estimated budget and increased by 3%.
- (10) Estimated capital outlays for 2015 are based on the 2014 estimated budget and increased by 0%.
- (11) Estimated disbursements for those budgets not certified by the DLGF are based on management's estimates or historical spending.

Fund Balance:

- (12) Budget adjustments have been made where necessary in the operating funds to increase the ending operating balance to 15% of the budget. Cash reserves are recommended to be approximately 15-20% of the annual budget.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

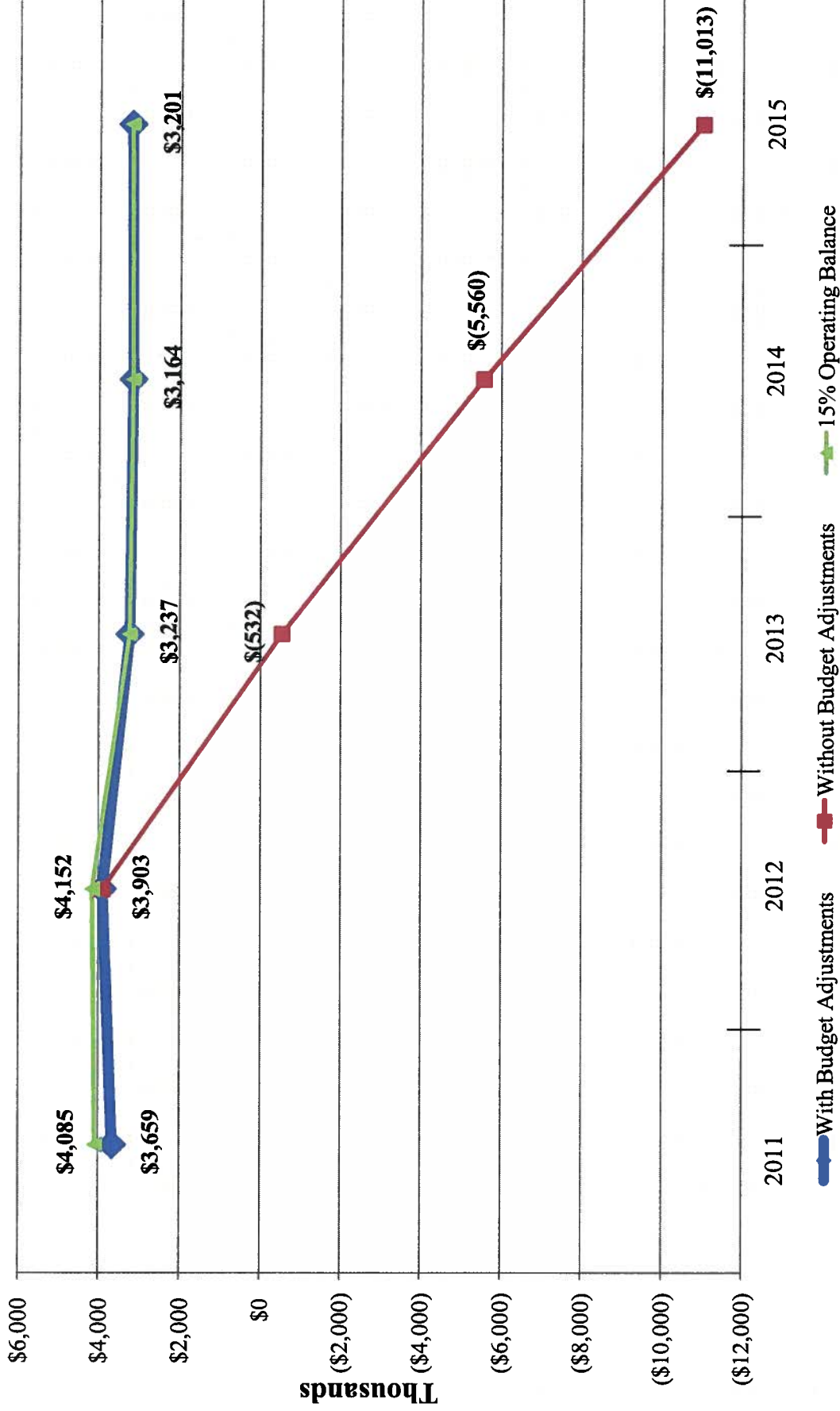
ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015

County General - 1000

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(-----Unaudited-----)				
1	Operating Receipts:				
2	\$ 13,650,775	\$ 15,008,984	\$ 18,181,048	\$ 18,668,418	\$ 19,094,344
3	-	-	(4,480,590)	(4,998,722)	(5,101,867)
4	13,650,775	15,008,984	13,700,458	13,669,696	13,992,477
5	1,070,522	1,579,086	1,329,860	1,365,509	1,396,663
6	43,338	132,448	88,354	90,722	92,792
7	4,080,614	4,002,047	-	-	-
8	-	383,935	-	-	-
9	245,590	183,819	183,819	183,819	183,819
10	3,020	4,092	4,000	4,000	4,000
11	680,763	605,531	680,405	680,405	680,405
12	293,055	247,534	235,000	235,000	235,000
13	360	333	200	200	200
14	185,112	218,540	150,000	150,000	150,000
15	123,726	253,581	103,500	103,500	103,500
16	142,966	132,255	110,647	110,647	110,647
17	1,600,389	2,028,199	1,800,000	1,800,000	1,800,000
18	635,589	374,784	450,661	450,661	450,661
19	222,407	218,083	175,000	175,000	175,000
20	150,080	49,700	-	-	-
21	1,023,126	1,031,410	452,000	452,000	452,000
22	302,621	97,079	100,000	100,000	100,000
23	71,736	65,055	94,850	94,850	94,850
24	987,611	2,552,954	1,234,076	1,234,076	1,234,076
25	25,340	26,298	25,340	25,340	25,340
26					
27	25,538,740	29,195,747	20,918,170	20,925,425	21,281,430
28					
29	Operating Disbursements:				
30	20,516,449	21,614,260	18,712,845	19,274,238	19,852,482
31	882,604	955,331	838,333	863,487	889,391
32	5,806,673	5,083,317	5,710,814	5,882,144	6,058,610
33	26,912	26,736	34,000	34,000	34,000
34	-	-	58,057	-	-
35	-	-	(3,768,700)	(4,956,000)	(5,490,000)
36					
37	27,232,638	27,679,644	21,585,349	21,097,869	21,344,483
38					
39	(1,693,898)	1,516,103	(667,179)	(172,444)	(63,053)
40					
41	Other Receipts:				
42	249,652	109,020	100,000	100,000	100,000
43	3,244,981	254,819	-	-	-
44	-	2,650,000	2,886,533	-	-
45					
46	3,494,633	3,013,839	2,986,533	100,000	100,000
47					
48	Other Disbursements:				
49	-	2,650,000	2,886,533	-	-
50	79,502	1,635,962	-	-	-
51	-	-	99,068	-	-
52					
53	79,502	4,285,962	2,985,601	-	-
54					
55	1,721,233	243,980	(666,247)	(72,444)	36,947
56	1,937,858	3,659,091	3,903,071	3,236,824	3,164,380
57					
58	\$ 3,659,091	\$ 3,903,071	\$ 3,236,824	\$ 3,164,380	\$ 3,201,327
59					
60					
61	13.44%	14.10%	15.00%	15.00%	15.00%

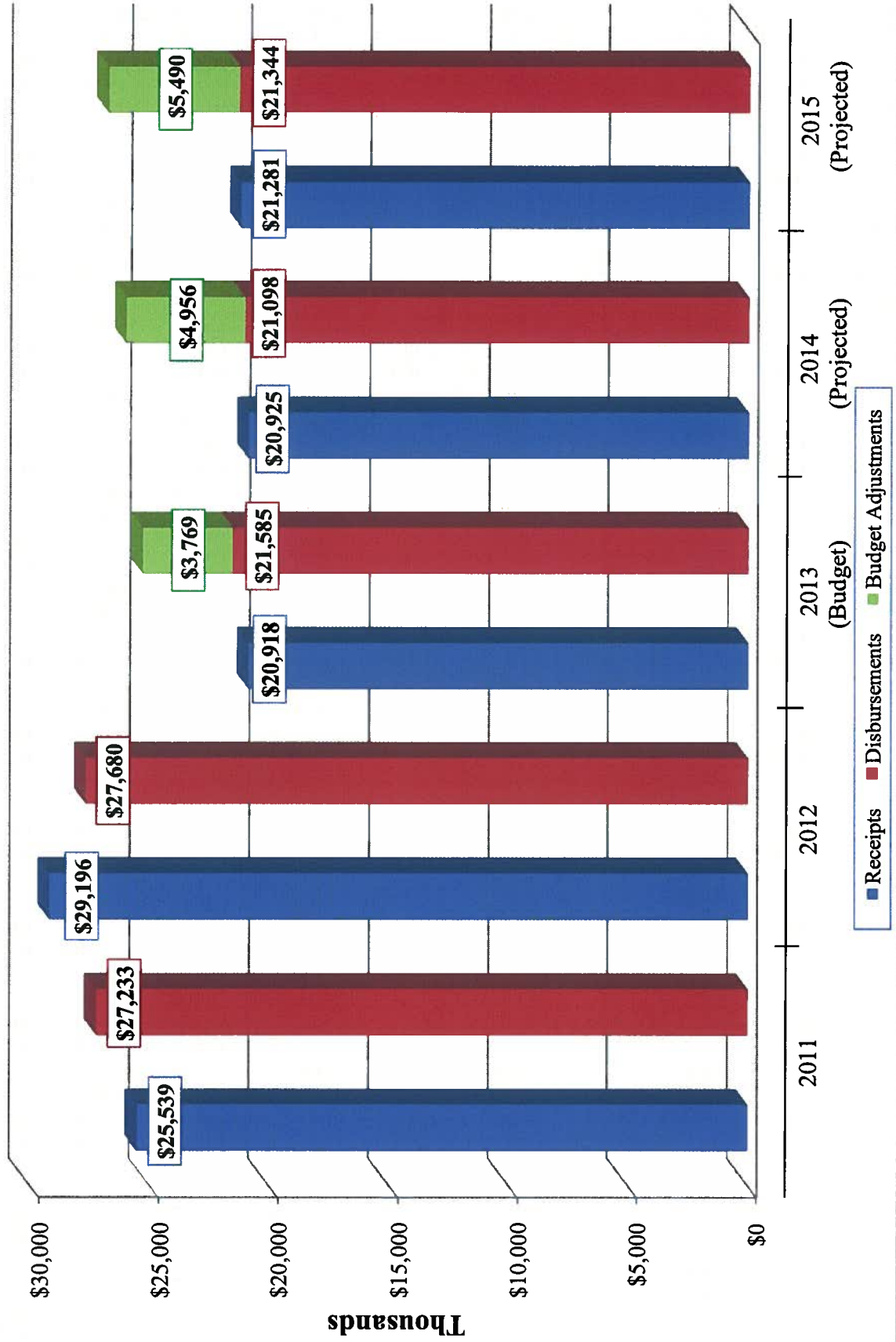
(See Accountants' Report and accompanying comments)

County General Fund Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

**County General Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

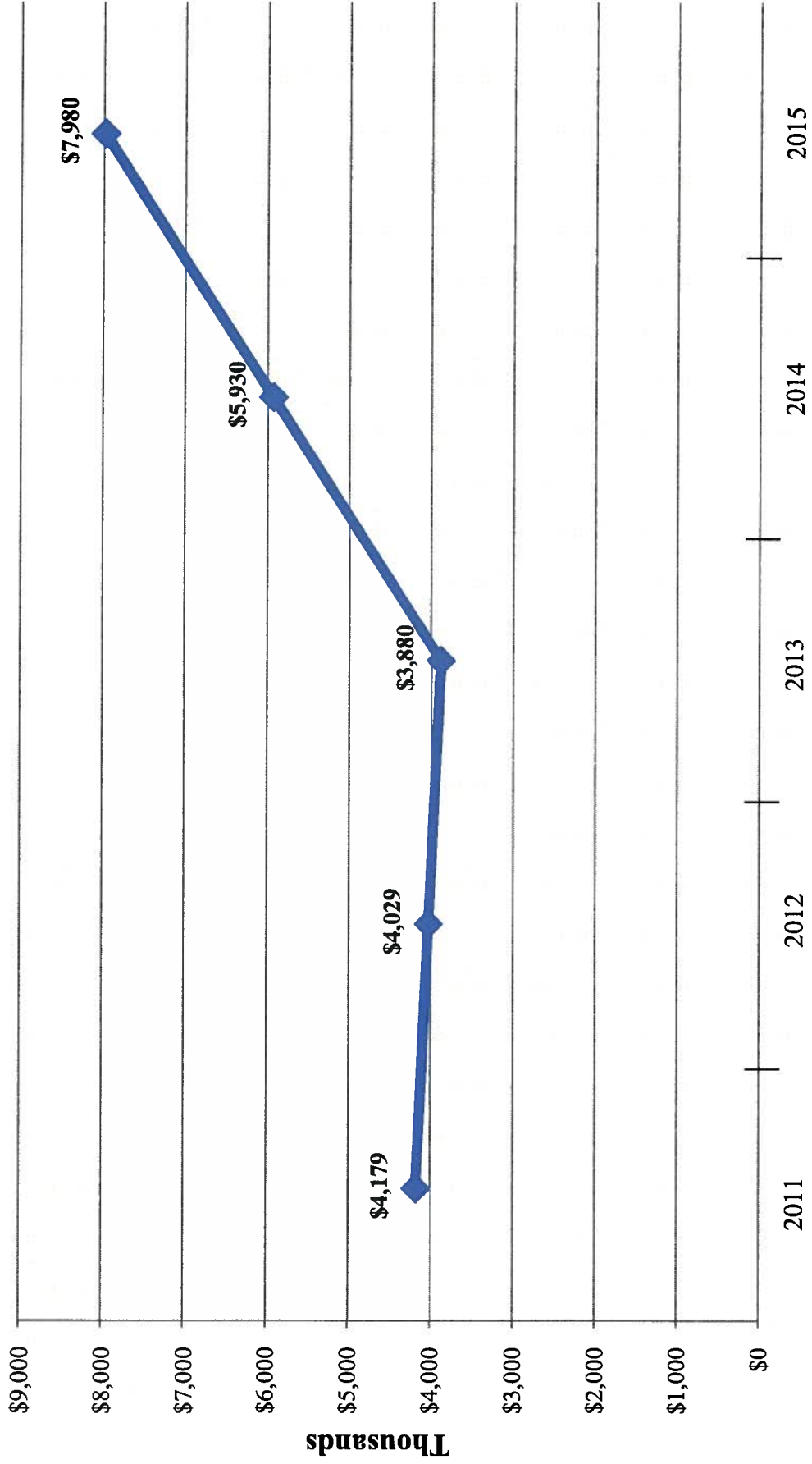
DELAWARE COUNTY, INDIANA

ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015
Economic Development (EDIT) - 1112

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(---Unaudited---)				
1	Operating Receipts:				
2	\$ 1,908,881	\$ 1,853,624	\$ 1,961,237	\$ 1,961,237	\$ 1,961,237
3	-	179,570	-	-	-
4	-	135,025	-	-	-
5	155,797	72,854	61,787	61,787	61,787
6					
7	Total Operating Receipts	2,064,678	2,241,073	2,023,024	2,023,024
8					
9	Operating Disbursements:				
10	4,285	73,488	-	-	-
11	6,041,604	2,344,541	-	-	-
12	-	-	2,200,000	-	-
13					
14	Total Operating Disbursements	6,045,889	2,418,029	-	-
15					
16	Net Operating Receipts	(3,981,211)	(176,976)	2,023,024	2,023,024
17					
18	Other Receipts:				
19	6,867,000	-	-	-	-
20	11,486	27,230	27,230	27,230	27,230
21					
22	Total Other Receipts	6,878,486	27,230	27,230	27,230
23					
24	Increase/(Decrease) in Cash and Cash Equivalents	2,897,275	(149,746)	2,050,254	2,050,254
25	Beginning Cash and Cash Equivalents	1,281,775	4,029,324	3,879,578	5,929,832
26					
27	Ending Cash and Cash Equivalents	\$ 4,179,050	\$ 4,029,324	\$ 3,879,578	\$ 7,980,086

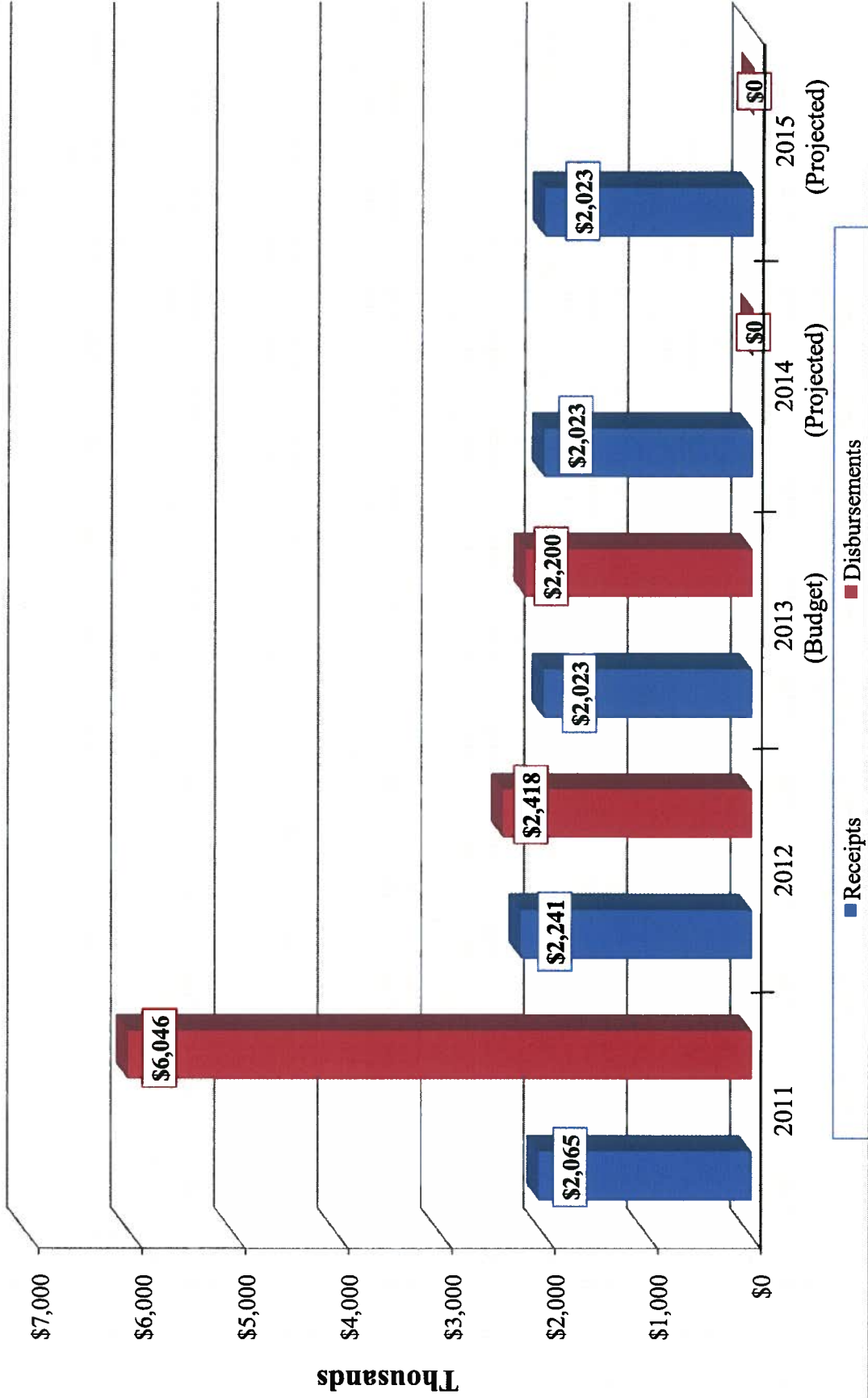
(See Accountants' Report and accompanying comments)

EDIT Fund
Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

EDIT Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015
COIT County Distribution - 1121

<u>Index</u>	PROJECTED		
	2013	2014	2015
1 Operating Receipts:			
2 County Option Income Tax (COIT)	\$ 4,534,830	\$ 4,534,830	\$ 4,534,830
3			
4 Operating Disbursements:			
5 Personal Services	4,365,817	4,496,791	4,631,695
6			
7 Increase/(Decrease) in Cash and Cash Equivalents	169,013	38,039	(96,865)
8 Beginning Cash and Cash Equivalents	-	169,013	207,052
9			
10 Ending Cash and Cash Equivalents	\$ 169,013	\$ 207,052	\$ 110,187

(1) Personal Services includes health insurance and sheriff pension.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

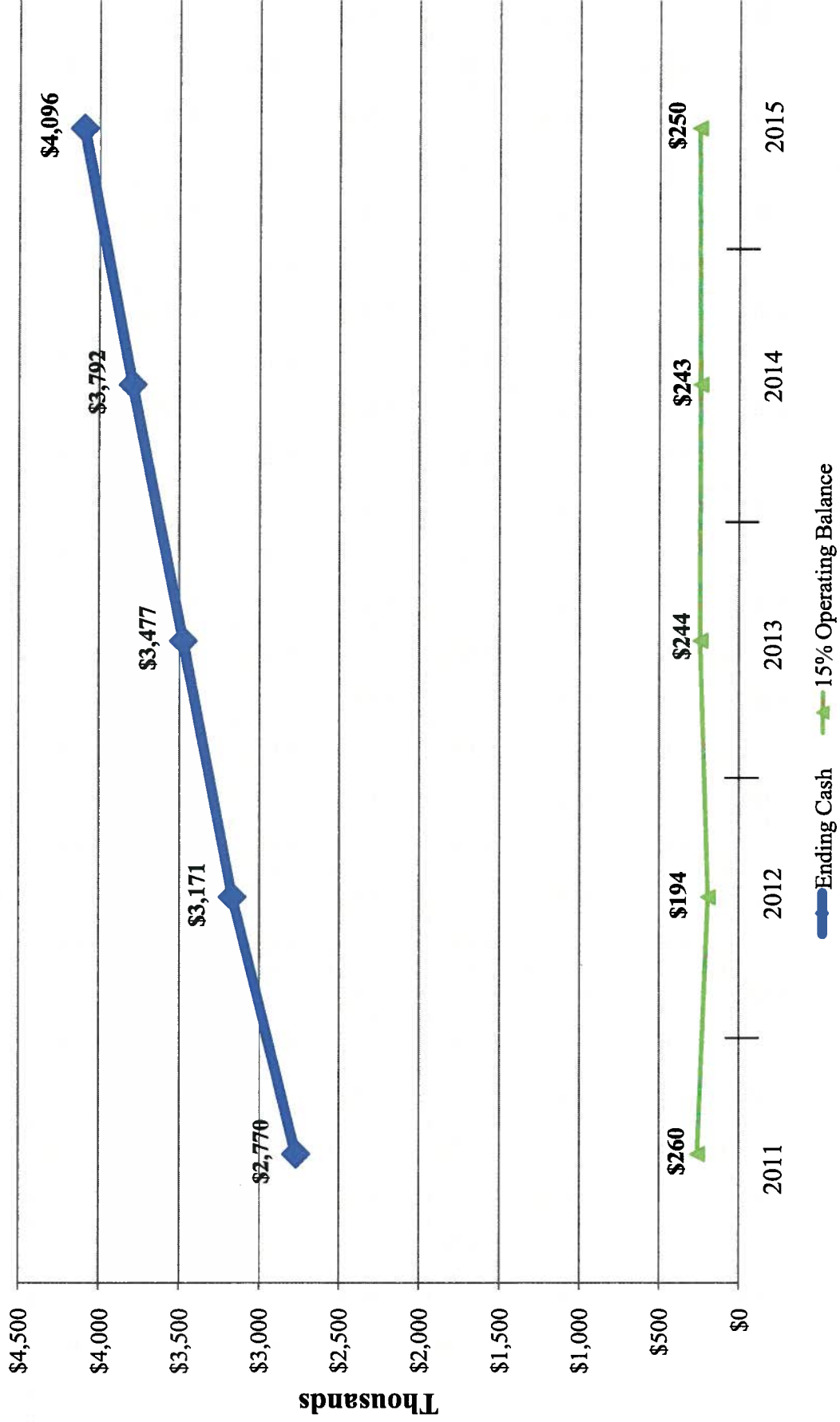
ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015

Cumulative Bridge - 1135

Index	ACTUAL		PROJECTED			
	2011	2012	2013	2014	2015	
	(---Unaudited---)					
1	Operating Receipts:					
2	General Property Taxes	\$ 1,655,202	\$ 1,597,635	\$ 1,935,856	\$ 1,988,390	\$ 2,033,756
3	Circuit Breaker Credits	-	-	(477,078)	(532,089)	(543,807)
4	Net Property Taxes	1,655,202	1,597,635	1,458,778	1,456,301	1,489,949
5	Vehicle/Aircraft Excise Tax Distribution	129,715	169,292	141,599	145,441	148,760
6	Financial Institution Tax Distribution	5,251	14,651	9,408	9,663	9,883
7	Federal, State, and Local Reimbursement for Service	342,777	432,788	300,000	300,000	300,000
8	Other Receipts	10,061	5,520	5,520	5,520	5,520
9						
10	Total Operating Receipts	2,143,006	2,219,886	1,915,305	1,916,925	1,954,112
11						
12	Operating Disbursements:					
13	Personal Services	1,442,358	1,038,786	1,078,725	1,111,087	1,144,419
14	Supplies	246,453	215,973	397,000	408,910	421,180
15	Other Services and Charges	44,698	40,349	93,000	95,790	98,665
16	Capital Outlay	1,578	127	4,000	4,000	4,000
17	Additional Appropriations	-	-	55,000	-	-
18						
19	Total Operating Disbursements	1,735,087	1,295,235	1,627,725	1,619,787	1,668,264
20						
21	Net Operating Receipts	407,919	924,651	287,580	297,138	285,848
22						
23	Other Receipts:					
24	Interest Earnings	13,283	18,185	18,185	18,185	18,185
25						
26	Other Disbursements:					
27	Other Disbursements	1,472,856	541,234	-	-	-
28						
29	Increase/(Decrease) in Cash and Cash Equivalents	(1,051,654)	401,602	305,765	315,323	304,033
30	Beginning Cash and Cash Equivalents	3,821,313	2,769,659	3,171,261	3,477,026	3,792,349
31						
32	Ending Cash and Cash Equivalents	\$ 2,769,659	\$ 3,171,261	\$ 3,477,026	\$ 3,792,349	\$ 4,096,382
33						
34						
35	<i>Operating Balance Percentages</i>	<i>159.63%</i>	<i>244.84%</i>	<i>213.61%</i>	<i>234.13%</i>	<i>245.55%</i>

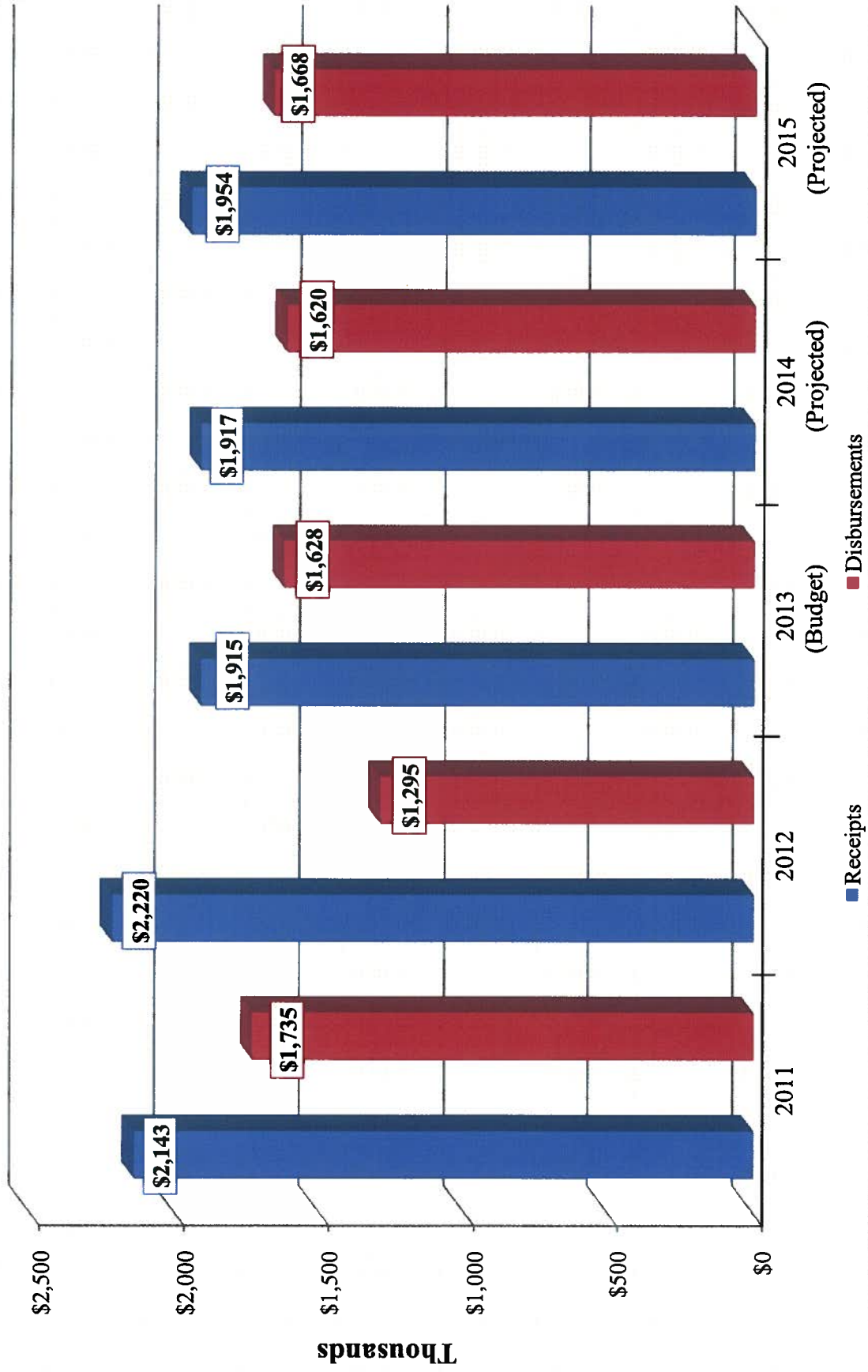
(See Accountants' Report and accompanying comments)

Cumulative Bridge Fund Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

**Cumulative Bridge Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

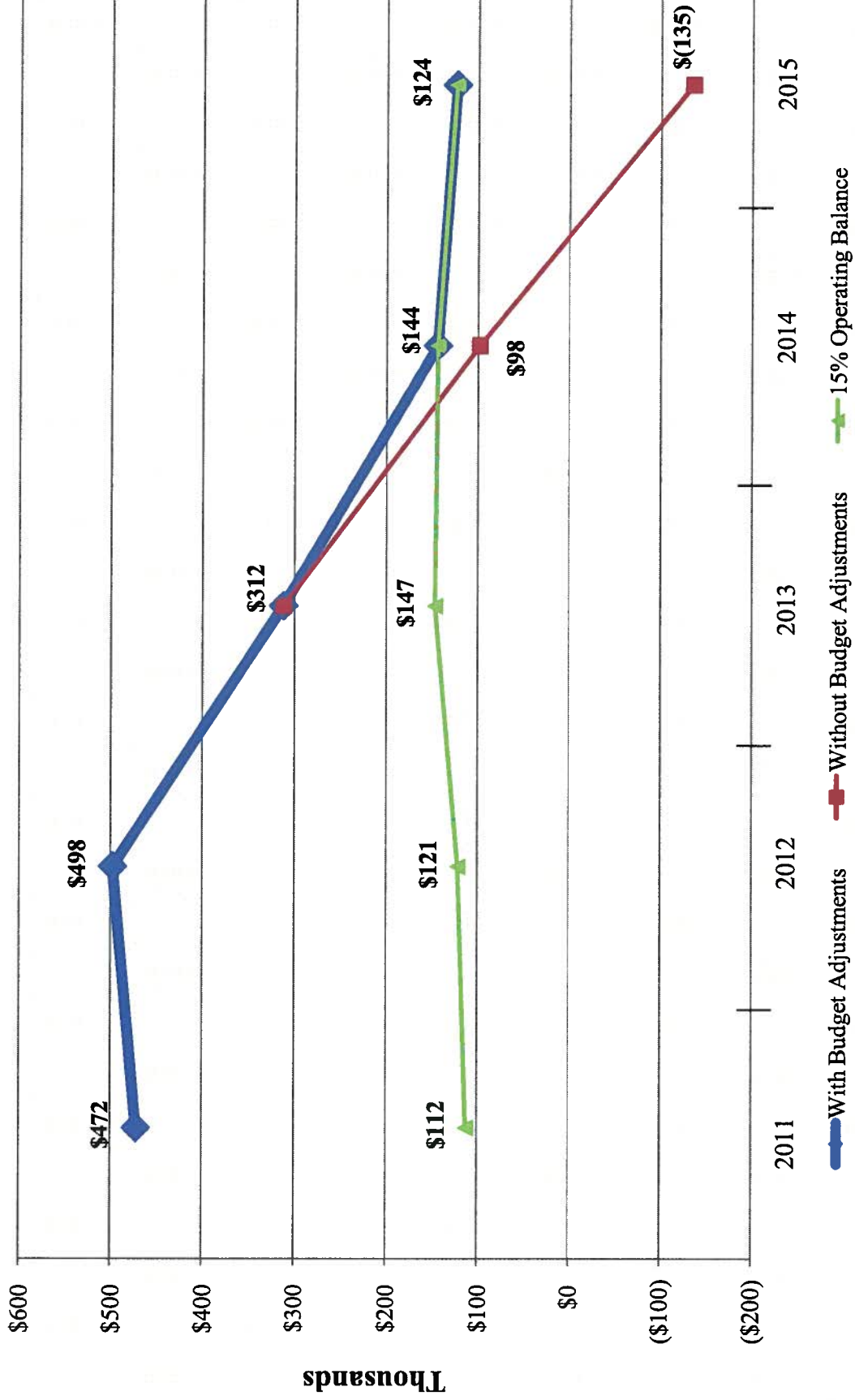
ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015

County Health - 1159

Index	ACTUAL		PROJECTED			
	2011	2012	2013	2014	2015	
	(---Unaudited---)					
1	Operating Receipts:					
2	General Property Taxes	\$ 638,738	\$ 390,616	\$ 553,559	\$ 567,803	\$ 580,758
3	Circuit Breaker Credits	-	-	(136,421)	(151,658)	(155,618)
4	Net Property Taxes	638,738	390,616	417,138	416,145	425,140
5	Vehicle/Aircraft Excise Tax Distribution	50,385	42,820	40,490	41,532	42,479
6	Financial Institution Tax Distribution	2,040	4,237	2,690	2,759	2,822
7	Federal, State, and Local Reimbursement for Service	18,265	-	-	-	-
8	Health Department	284,911	375,354	332,350	332,350	332,350
9	Other Receipts	33,013	12,989	-	-	-
10	Refunds and Reimbursements	-	9,418	-	-	-
11						
12	Total Operating Receipts	1,027,352	835,434	792,668	792,786	802,791
13						
14	Operating Disbursements:					
15	Personal Services	704,725	700,837	799,115	823,089	847,782
16	Supplies	13,278	14,559	23,740	24,452	25,184
17	Other Services and Charges	31,229	57,342	125,504	129,269	133,150
18	Capital Outlay	-	36,864	30,000	30,000	30,000
19	Budget Adjustment	-	-	-	(46,086)	(212,725)
20						
21	Total Operating Disbursements	749,232	809,602	978,359	960,724	823,391
22						
23	Net Operating Receipts	278,120	25,832	(185,691)	(167,938)	(20,600)
24						
25	Other Receipts:					
26	Interfund Transfer In	4,871	-	-	-	-
27						
28	Increase/(Decrease) in Cash and Cash Equivalents	282,991	25,832	(185,691)	(167,938)	(20,600)
29	Beginning Cash and Cash Equivalents	188,915	471,906	497,738	312,047	144,109
30						
31	Ending Cash and Cash Equivalents	\$ 471,906	\$ 497,738	\$ 312,047	\$ 144,109	\$ 123,509
32						
33						
34	Operating Balance Percentages	62.99%	61.48%	31.89%	15.00%	15.00%

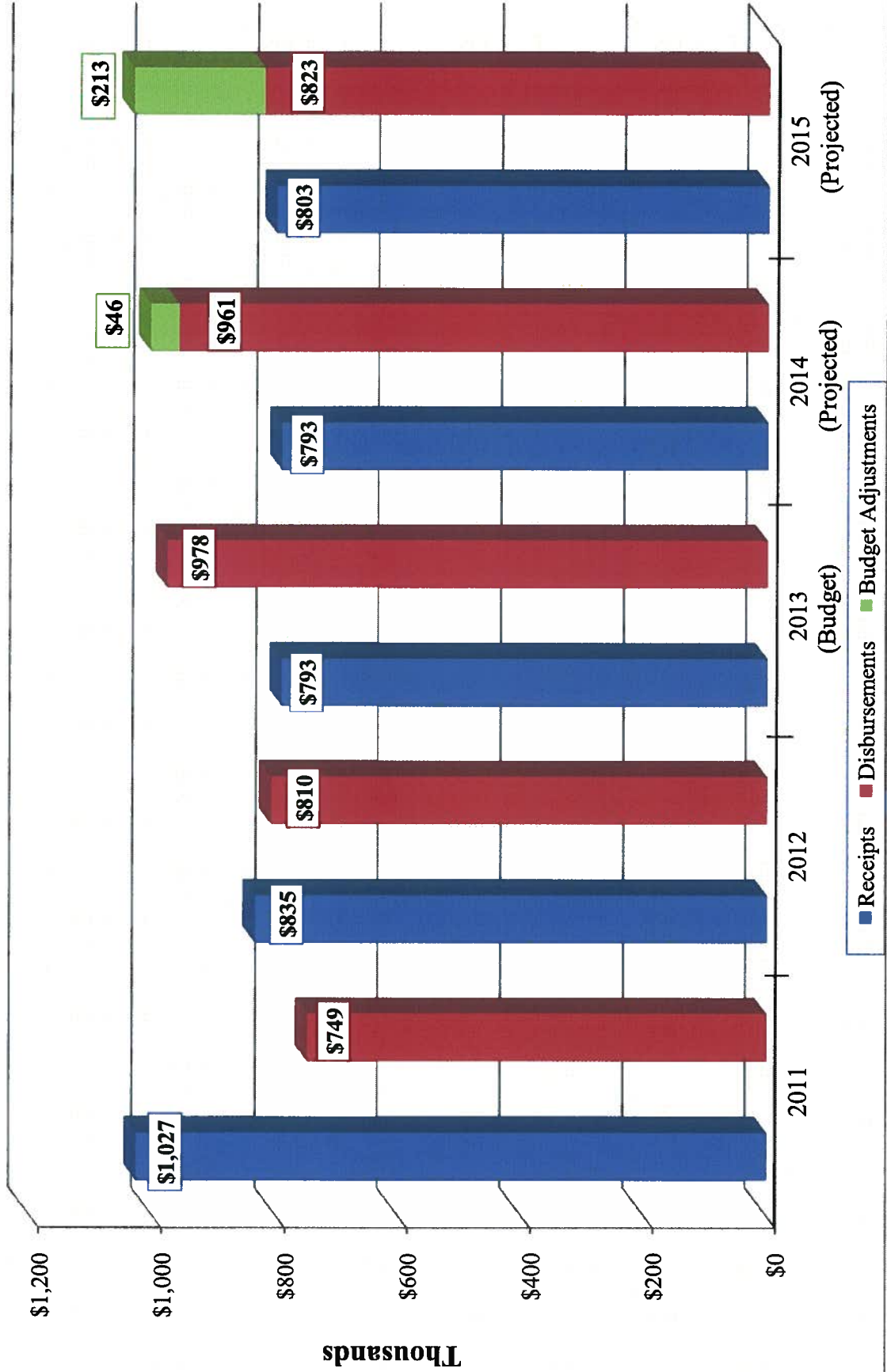
(See Accountants' Report and accompanying comments)

County Health Fund Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

**County Health Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

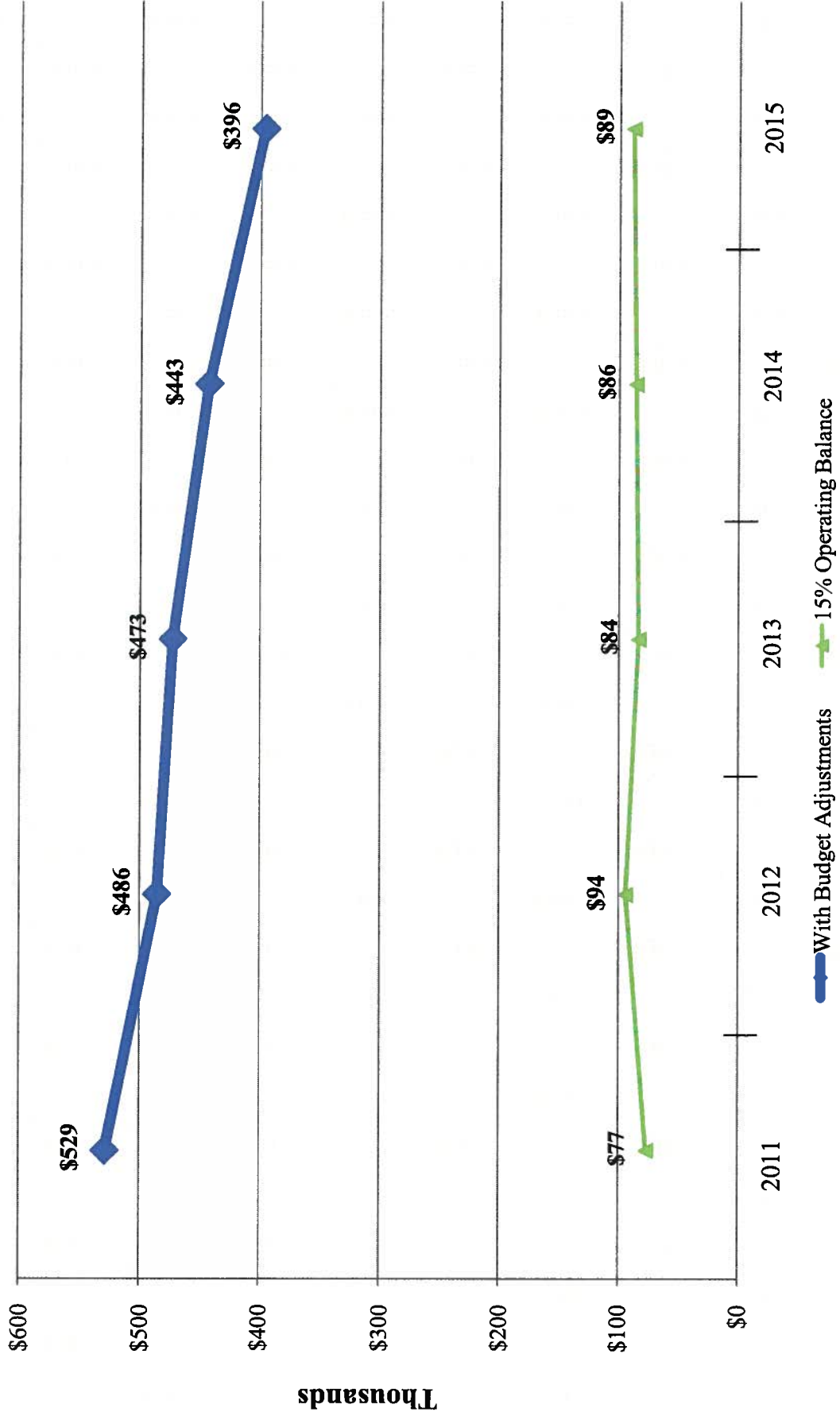
DELAWARE COUNTY, INDIANA

ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015
Local Road and Street - 1169

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(---Unaudited---)				
1	Operating Receipts:				
2	\$ 536,180	\$ 512,660	\$ 542,581	\$ 542,581	\$ 542,581
3	-	69,042	-	-	-
4					
5	Total Operating Receipts	536,180	581,702	542,581	542,581
6					
7	Operating Disbursements:				
8	478,962	490,196	557,520	574,245	591,475
9	33,043	138,084	-	-	-
10					
11	Total Operating Disbursements	512,005	628,280	574,245	591,475
12					
13	Net Operating Receipts	24,175	(14,939)	(31,664)	(48,894)
14					
15	Other Receipts:				
16	1,834	3,500	2,000	2,000	2,000
17					
18	Increase/(Decrease) in Cash and Cash Equivalents	26,009	(12,939)	(29,664)	(46,894)
19	Beginning Cash and Cash Equivalents	502,637	485,568	472,629	442,965
20					
21	Ending Cash and Cash Equivalents	\$ 528,646	\$ 472,629	\$ 442,965	\$ 396,071
22					
23					
24	<i>Operating Balance Percentages</i>	<i>103.25%</i>	<i>77.29%</i>	<i>84.77%</i>	<i>66.96%</i>

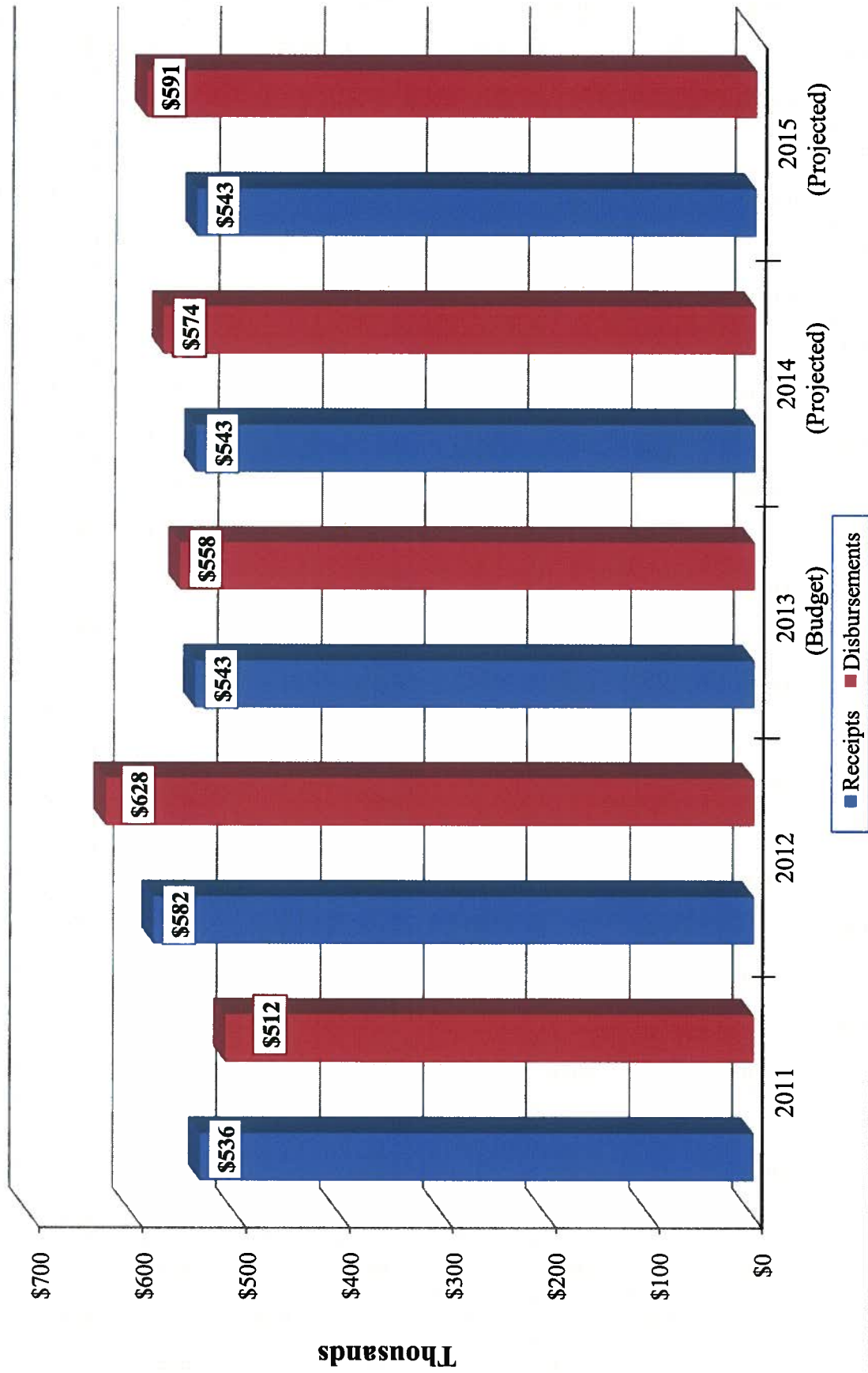
(See Accountants' Report and accompanying comments)

Local Road and Street Fund Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

**Local Road and Street Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

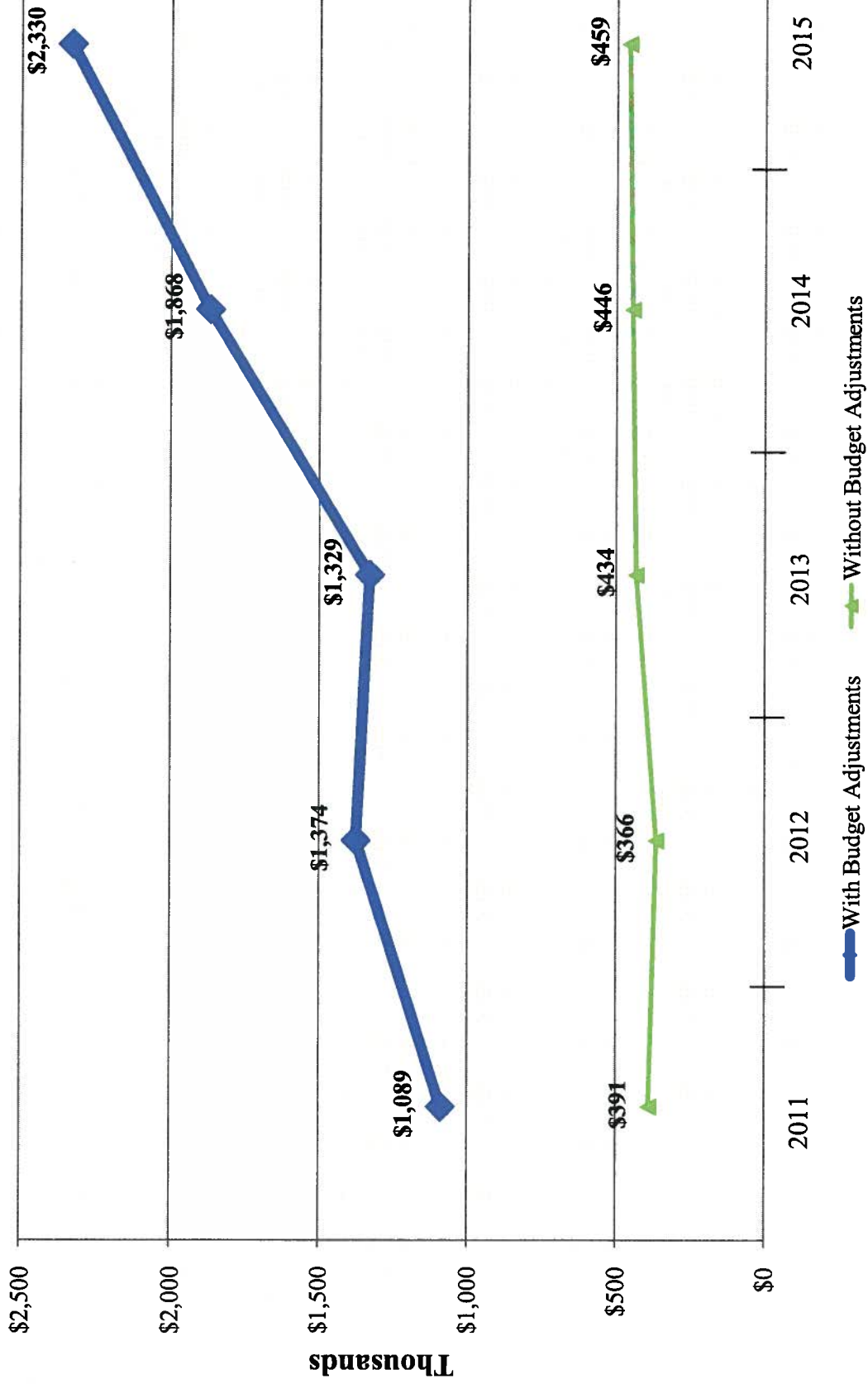
ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015

County Highway - 1176

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(---Unaudited---)				
1	Operating Receipts:				
2	Major Moves Distribution	\$ 211,467	\$ -	\$ -	\$ -
3	Motor Vehicle Highway Distribution	2,476,681	2,689,475	2,800,517	3,470,000
4	Other Receipts	77,781	25,226	40,000	40,000
5					
6	Total Operating Receipts	2,765,929	2,714,701	2,840,517	3,510,000
7					
8	Operating Disbursements:				
9	Personal Services	1,629,702	1,620,787	1,879,795	1,936,188
10	Supplies	624,109	544,929	595,750	613,623
11	Other Services and Charges	262,754	264,495	340,600	350,820
12	Capital Outlay	88,448	7,000	75,000	75,000
13					
14	Total Operating Disbursements	2,605,013	2,437,211	2,891,145	2,975,631
15					
16	Net Operating Receipts	160,916	277,490	(50,628)	534,369
17					
18	Other Receipts:				
19	Interest Earnings	3,277	7,547	5,000	5,000
20					
21	Increase/(Decrease) in Cash and Cash Equivalents	164,193	285,037	(45,628)	539,369
22	Beginning Cash and Cash Equivalents	925,085	1,089,278	1,374,315	1,328,687
23					
24	Ending Cash and Cash Equivalents	\$ 1,089,278	\$ 1,374,315	\$ 1,328,687	\$ 1,868,056
25					
26					
27	Operating Balance Percentages	41.81%	56.39%	45.96%	62.78%
					76.09%

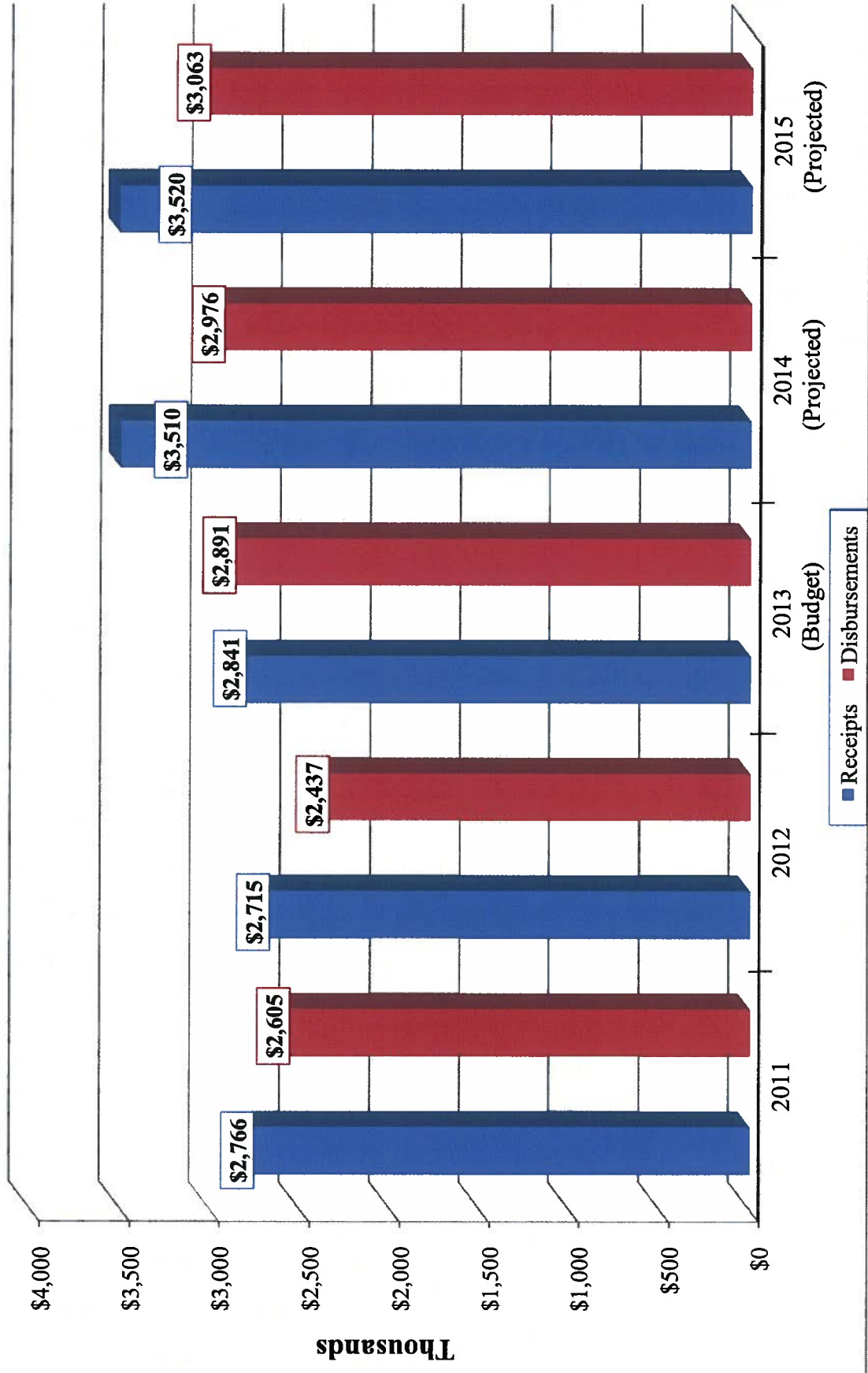
(See Accountants' Report and accompanying comments)

County Highway Fund Actual and Projected Ending Cash Balances (2011 - 2015)



(See Accountants' Report and accompanying comments)

**County Highway Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

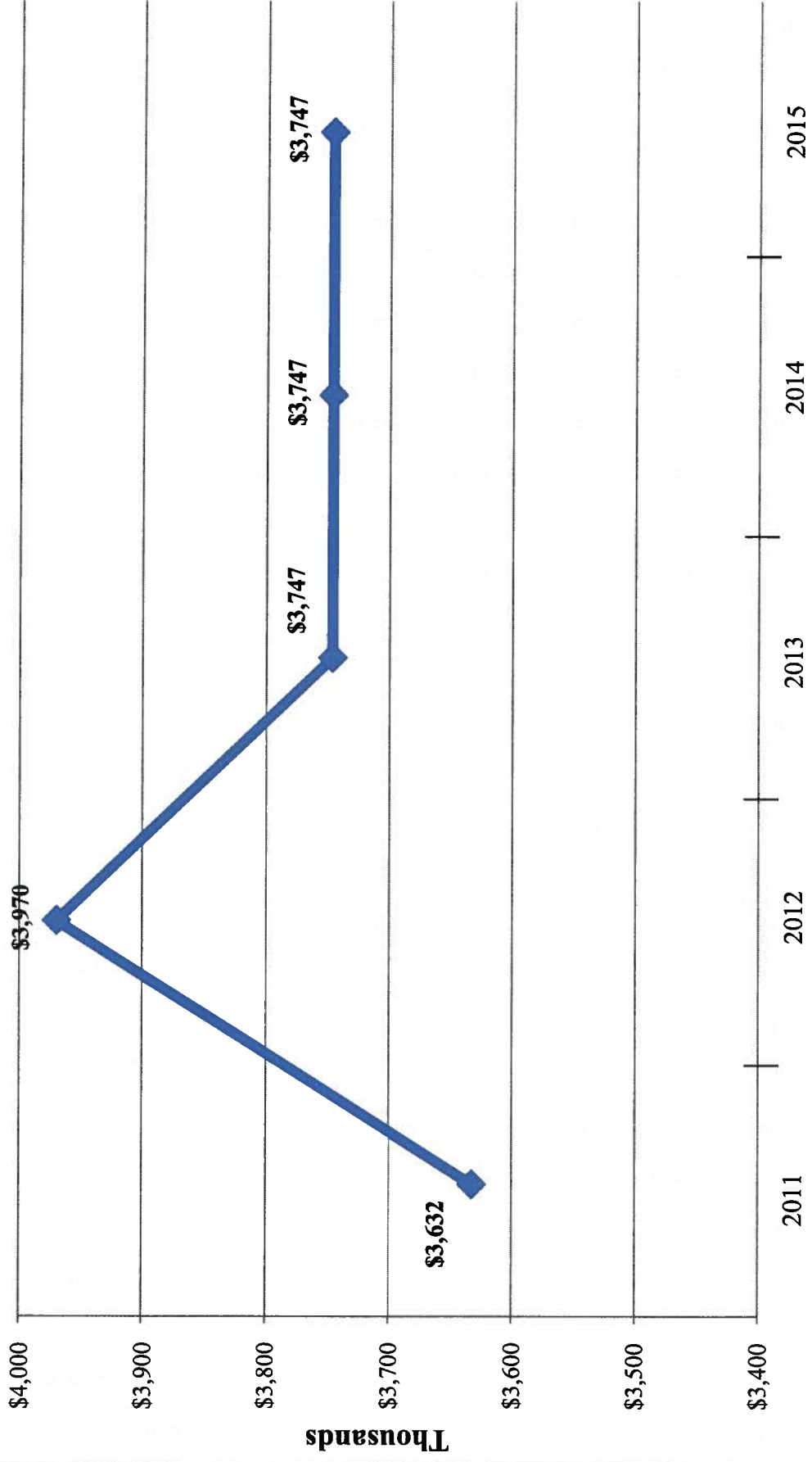
ACTUAL AND PROJECTED CASH FLOWS FOR 2011 - 2015

Rainy Day - 1186

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(-----Unaudited-----)				
1	Operating Receipts:				
2					
3	\$ -	\$ 118,177	\$ -	\$ -	\$ -
4	-	146,768	-	-	-
5	418,166	-	-	-	-
6	Total Operating Receipts				
7	418,166	264,945	-	-	-
8	Operating Disbursements:				
9	1,668,068	1,475,343	-	-	-
10	4,000	-	-	-	-
11	613,547	336,050	-	-	-
12	186,167	120,000	-	-	-
13	-	-	223,000	-	-
14	Total Operating Disbursements				
15	2,471,782	1,931,393	223,000	-	-
16	Net Operating Receipts				
17	(2,053,616)	(1,666,448)	(223,000)	-	-
18	Other Receipts:				
19					
20	-	2,003,486	-	-	-
21	-	-	3,624,591	-	-
22	Total Other Receipts				
23	-	2,003,486	3,624,591	-	-
24	Other Disbursements:				
25					
26	-	-	3,624,591	-	-
27	Increase/(Decrease) in Cash and Cash Equivalents				
28	(2,053,616)	337,038	(223,000)	-	-
29	5,686,108	3,632,492	3,969,530	3,746,530	3,746,530
30	Beginning Cash and Cash Equivalents				
31	\$ 3,632,492	\$ 3,969,530	\$ 3,746,530	\$ 3,746,530	\$ 3,746,530

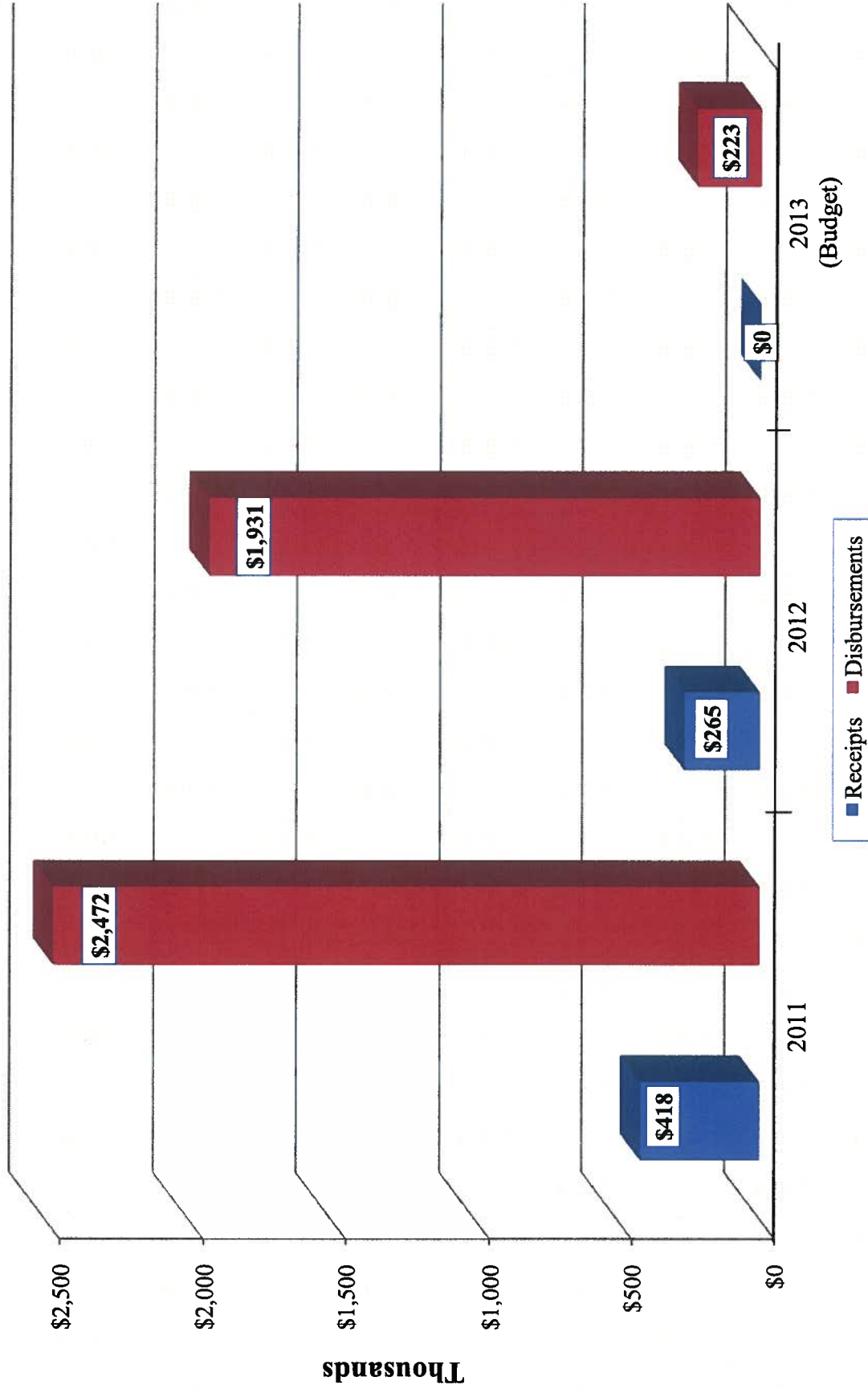
(See Accountants' Report and accompanying comments)

**Rainy Day Fund
Actual and Projected Ending Cash Balances (2011 - 2015)**



(See Accountants' Report and accompanying comments)

Rainy Day Fund
Comparison of Operating Receipts and Disbursements for 2011 - 2013



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

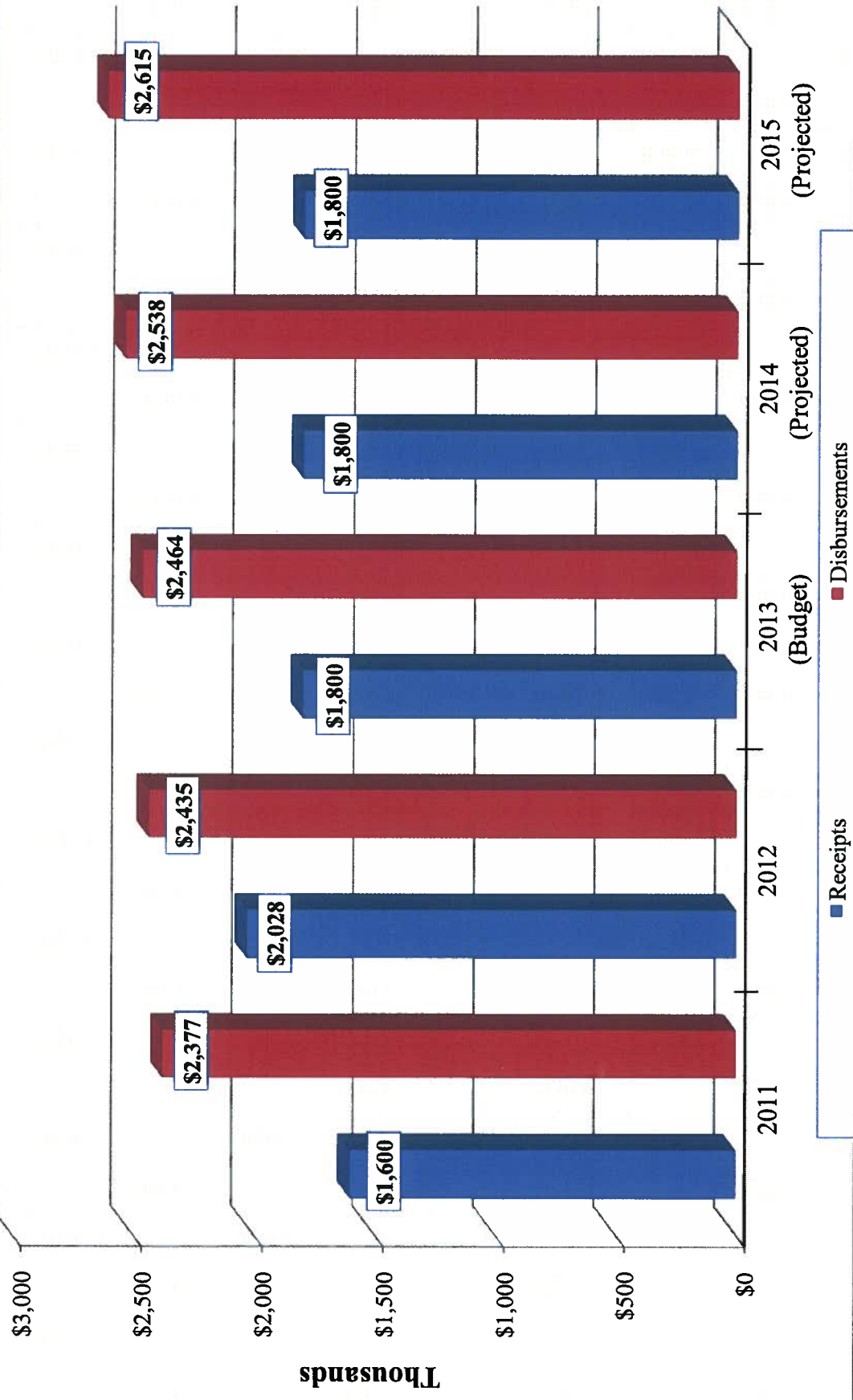
ACTUAL AND PROJECTED CASH FLOWS FOR 2010 - 2014

County General - 1000
(Emergency Medical Services)

Index	ACTUAL		PROJECTED		
	2011	2012	2013	2014	2015
	(-----Unaudited-----)				
1	Operating Receipts:				
2	\$ 1,600,389	\$ 2,028,199	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
3	Emergency Medical Service Fees				
4	Operating Disbursements:				
5	2,056,712	2,090,761	2,123,550	2,187,266	2,252,888
6	80,540	83,724	82,800	85,284	87,842
7	239,420	260,622	258,075	265,818	273,794
8	Other Services and Charges				
9	2,376,672	2,435,107	2,464,425	2,538,368	2,614,524
10	Total Operating Disbursements				
11	\$ (776,283)	\$ (406,908)	\$ (664,425)	\$ (738,368)	\$ (814,524)
	Net Operating Receipts				

(See Accountants' Report and accompanying comments)

**County General Fund
(EMS Department)
Comparison of Operating Receipts and Disbursements for 2011 - 2015**



(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA
ESTIMATED MONTHLY CASH FLOWS FOR 2013

DELAWARE COUNTY, INDIANA

ESTIMATED MONTHLY CASH FLOWS FOR 2013
County General - 1000

Index	Budgeted 2013												Totals				
	January	February	March	April	May	June	July	August	September	October	November	December					
1																	
2																	
3																	
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(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

ESTIMATED MONTHLY CASH FLOWS FOR 2013

Economic Development (EDIT) - 1112

Index	Budgeted 2013												Totals				
	January	February	March	April	May	June	July	August	September	October	November	December					
1																	
2	\$ 163,436	\$ 163,436	\$ 163,436	\$ 163,436	\$ 163,436	\$ 163,436	\$ 163,436	\$ 163,437	\$ 163,437	\$ 163,437	\$ 163,437	\$ 163,437	\$ 163,437	\$ 163,437	\$ 163,437	\$ 1,961,237	
3	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	5,149	61,787	
4																	
5	168,585	168,585	168,585	168,585	168,585	168,585	168,585	168,586	168,586	168,586	168,586	168,586	168,586	168,586	168,586	2,023,024	
6																	
7																	
8	183,333	183,333	183,333	183,333	183,333	183,333	183,333	183,333	183,334	183,334	183,334	183,334	183,334	183,334	183,334	2,200,000	
9	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(14,747)	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(14,748)	(176,976)	
10																	
11	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	27,230	
12	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(12,478)	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(12,479)	(149,746)	
13	4,029,324	4,016,845	4,004,566	3,991,887	3,979,408	3,966,929	3,954,450	3,941,971	3,929,493	3,917,014	3,904,535	3,892,057	3,879,578	3,867,099	3,854,620	4,029,324	
14																	
15																	
16																	
17																	
18	\$ 4,016,845	\$ 4,004,566	\$ 3,991,887	\$ 3,979,408	\$ 3,966,929	\$ 3,954,450	\$ 3,941,971	\$ 3,929,493	\$ 3,917,014	\$ 3,904,535	\$ 3,892,057	\$ 3,879,578	\$ 3,867,099	\$ 3,854,620	\$ 3,842,141	\$ 3,829,662	\$ 3,817,183

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

ESTIMATED MONTHLY CASH FLOWS FOR 2013

Cumulative Bridge - 1135

Index	Budgeted 2013												Totals
	January	February	March	April	May	June	July	August	September	October	November	December	
1	Operating Receipts:												
2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 967,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 967,928	\$ 1,935,856
3	-	-	-	-	-	(238,539)	-	-	-	-	-	(238,539)	(477,078)
4	-	-	-	-	-	729,389	-	-	-	-	-	729,390	1,458,778
5	-	-	-	-	-	70,800	-	-	-	-	-	70,799	141,599
6	-	-	-	-	-	4,704	-	-	-	-	-	4,704	9,408
7	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000
8	460	460	460	460	460	460	460	460	460	460	460	460	5,520
9													
10	25,460	25,460	25,460	25,460	25,460	830,353	25,460	25,460	25,460	25,460	25,460	830,353	1,915,305
11	Total Operating Receipts												
12	Operating Disbursements:												
13	135,643	135,643	135,643	135,643	135,643	135,643	135,643	135,643	135,643	135,643	135,643	135,643	1,627,725
14													
15	(110,183)	(110,183)	(110,183)	(110,183)	(110,183)	694,710	(110,183)	(110,183)	(110,186)	(110,185)	(110,185)	694,708	287,580
16													
17	1,515	1,515	1,515	1,515	1,515	1,515	1,515	1,516	1,516	1,516	1,516	1,516	18,185
18													
19													
20	(108,668)	(108,668)	(108,668)	(108,668)	(108,668)	696,225	(108,668)	(108,667)	(108,670)	(108,669)	(108,669)	696,224	305,765
21	3,171,261	3,062,593	2,953,925	2,845,257	2,736,589	2,627,921	3,324,146	3,215,478	3,106,811	2,998,141	2,889,472	2,780,803	3,171,261
22													
23	\$ 3,062,593	\$ 2,953,925	\$ 2,845,257	\$ 2,736,589	\$ 2,627,921	\$ 3,324,146	\$ 3,215,478	\$ 3,106,811	\$ 2,998,141	\$ 2,889,472	\$ 2,780,803	\$ 3,477,027	\$ 3,477,026

DELAWARE COUNTY, INDIANA

ESTIMATED MONTHLY CASH FLOWS FOR 2013

County Health - 1159

Index		Budgeted 2013												Totals					
		January	February	March	April	May	June	July	August	September	October	November	December						
1	Operating Receipts:																		
2	General Property Taxes			\$				\$	276,780	\$	-	\$	-	\$	-	\$	276,779	\$	533,559
3	Circuit Breaker Credits								(68,211)								(68,210)		(136,421)
4	Net Property Taxes								208,569								208,570		417,138
5	Vehicle/Aircraft Excise Tax Distribution								20,245								20,245		40,490
6	Financial Institution Tax Distribution								1,345								1,345		2,690
7	Health Department	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,695	27,695	332,350
8	Total Operating Receipts	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,696	27,695	27,695	27,695	792,668
10	Operating Disbursements:																		
11	Operating Disbursements:	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,530	81,529	81,529	978,359
13	Net Operating Receipts	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,835)	(53,834)	(53,834)	(185,691)
15	Increase/(Decrease) in Cash and Cash Equivalents	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,834)	(53,835)	(53,834)	(53,834)	(185,691)
16	Beginning Cash and Cash Equivalents	497,738	443,904	390,070	336,236	282,402	228,568	176,325	122,491	68,657	14,823	(39,011)	(93,845)	(148,679)	(204,513)	(259,348)	(314,182)	(369,016)	(423,738)
17	Ending Cash and Cash Equivalents	\$ 443,904	\$ 390,070	\$ 336,236	\$ 282,402	\$ 228,568	\$ 176,325	\$ 122,491	\$ 68,657	\$ 14,823	\$ (39,011)	\$ (93,845)	\$ (148,679)	\$ (204,513)	\$ (259,348)	\$ (314,182)	\$ (369,016)	\$ (423,738)	\$ (479,429)
18																			
19	Ending Cash and Cash Equivalents	\$ 443,904	\$ 390,070	\$ 336,236	\$ 282,402	\$ 228,568	\$ 176,325	\$ 122,491	\$ 68,657	\$ 14,823	\$ (39,011)	\$ (93,845)	\$ (148,679)	\$ (204,513)	\$ (259,348)	\$ (314,182)	\$ (369,016)	\$ (423,738)	\$ (479,429)

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

ESTIMATED MONTHLY CASH FLOWS FOR 2013

Local Road and Street - 1169

Index	Budgeted 2013												Totals				
	January	February	March	April	May	June	July	August	September	October	November	December					
1																	
2	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 45,215	\$ 542,581
3																	
4	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	46,460	557,520
5																	
6	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(1,245)	(14,939)
7																	
8	167	167	167	167	167	167	167	167	166	166	166	166	166	166	166	166	2,000
9																	
10	(1,078)	(1,078)	(1,078)	(1,078)	(1,078)	(1,078)	(1,078)	(1,078)	(1,079)	(1,079)	(1,079)	(1,079)	(1,079)	(1,079)	(1,079)	(1,078)	(12,939)
11	485,568	483,412	483,412	482,334	481,256	480,178	479,100	478,022	476,944	475,865	474,786	473,707	472,629	471,550	470,471	469,392	485,568
12																	
13	\$ 484,490	\$ 483,412	\$ 482,334	\$ 481,256	\$ 480,178	\$ 479,100	\$ 478,022	\$ 476,944	\$ 475,865	\$ 474,786	\$ 473,707	\$ 472,629	\$ 471,550	\$ 470,471	\$ 469,392	\$ 468,313	\$ 472,629
14																	
15																	

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA
ESTIMATED MONTHLY CASH FLOWS FOR 2013
County Highway - 1176

Index	Budgeted 2013												Totals				
	January	February	March	April	May	June	July	August	September	October	November	December					
1	Operating Receipts:																
2	Motor Vehicle Highway Distribution	\$ 233,376	\$ 233,376	\$ 233,376	\$ 233,376	\$ 233,376	\$ 233,376	\$ 233,376	\$ 233,377	\$ 233,377	\$ 233,377	\$ 233,377	\$ 233,377	\$ 233,377	\$ 233,377	\$ 2,800,517	
3	Other Receipts	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,334	3,334	3,334	3,334	3,334	3,334	3,334	40,000	
4																	
5	Total Operating Receipts	236,709	236,709	236,709	236,709	236,709	236,709	236,710	236,711	236,711	236,711	236,711	236,711	236,711	236,711	2,840,517	
6	Operating Disbursements:																
7	Operating Disbursements	240,929	240,929	240,929	240,929	240,929	240,929	240,928	240,929	240,929	240,928	240,928	240,928	240,928	240,928	2,891,145	
8																	
9	Net Operating Receipts	(4,220)	(4,220)	(4,220)	(4,220)	(4,220)	(4,220)	(4,218)	(4,218)	(4,218)	(4,217)	(4,217)	(4,217)	(4,217)	(4,217)	(50,628)	
10																	
11	Other Receipts:																
12	Interest Earnings	417	417	417	417	417	417	417	416	416	416	416	416	416	416	5,000	
13																	
14	Increase/(Decrease) in Cash and Cash Equivalents	(3,803)	(3,803)	(3,803)	(3,803)	(3,803)	(3,803)	(3,801)	(3,802)	(3,802)	(3,801)	(3,801)	(3,801)	(3,801)	(3,801)	(45,628)	
15	Beginning Cash and Cash Equivalents	1,374,315	1,370,512	1,366,709	1,362,906	1,359,103	1,355,300	1,351,497	1,347,694	1,343,893	1,340,091	1,336,289	1,332,488	1,328,687	1,324,886	1,321,085	
16																	
17	Ending Cash and Cash Equivalents	\$ 1,370,512	\$ 1,366,709	\$ 1,362,906	\$ 1,359,103	\$ 1,355,300	\$ 1,351,497	\$ 1,347,694	\$ 1,343,893	\$ 1,340,091	\$ 1,336,289	\$ 1,332,488	\$ 1,328,687	\$ 1,324,886	\$ 1,321,085	\$ 1,317,284	
18																	

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

APPENDIX A

DELAWARE COUNTY, INDIANA

SCHEDULE OF BUDGET TO ACTUAL EXPENDITURES (2011 AND 2012)
DLGF Approved Funds

Fund	2011		2012		Over/(Under) Budget	% of Budget Expended	Over/(Under) Budget	% of Budget Expended
	Actual	Budget*	Actual	Budget*				
County General	\$ 27,232,638	\$ 26,958,101	\$ 27,679,644	\$ 27,731,223	\$ (51,579)	101.0%	\$ (51,579)	99.8%
Cumulative Bridge	1,735,087	1,257,280	1,295,235	1,590,067	(294,832)	138.0%	(294,832)	81.5%
County Health	749,232	984,625	809,602	928,123	(235,393)	76.1%	(118,521)	87.2%
Local Road and Street	512,005	610,304	628,280	613,122	(98,299)	83.9%	15,158	102.5%
County Highway	2,605,013	2,584,733	2,437,211	2,859,216	20,280	100.8%	(422,005)	85.2%
Sub-totals	32,833,975	32,395,043	32,849,972	33,721,751	438,932	101.4%	(871,779)	97.4%
Economic Development (EDIT)	2,064,678	-	2,418,029	-	2,064,678	N/A	2,418,029	N/A
Rainy Day	2,471,782	-	1,931,393	-	2,471,782	N/A	1,931,393	N/A
Totals	\$ 37,370,435	\$ 32,395,043	\$ 37,199,394	\$ 33,721,751	\$ 4,975,392	115.4%	\$ 3,477,643	110.3%

* Per certified budget order from Department of Local Government Finance ("DLGF"). Amounts do not include any additional appropriations approved by the DLGF in each year.

** Fund not budgeted as part of the annual DLGF budget process.

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

APPENDIX B

DELAWARE COUNTY, INDIANA

SCHEDULE OF OUTSTANDING DEBT

Index	Debt	Type	Purpose	Subject to Debt Limit?	Funding Source		Outstanding as of 04/30/2013 \$	Final Maturity
					Primary	Secondary		
1	First Mortgage Refunding Bonds, Series 2004	Lease	Building Project	No	CEDIT	Property Tax	165,000	12/1/2013
2	Lease Rental Bonds of 2009	Lease	Renovation of Justice Center	No	Property Tax	Auto Excise, CVET, and FIT	2,542,855	6/28/2014
3	Tax Increment Revenue Bonds, Series 2000	Revenue Bonds	Infrastructure Improvements, Morrison Rd. Redevelopment Area	Yes	TIF	CEDIT	170,000	2/1/2015
4	Tax Increment Revenue Bonds of 1997	Revenue Bonds	Water improvements, Daleville Allocation Area	No	TIF		1,120,000	2/1/2018
5	Tax Increment Revenue Bonds, Series 1999	Revenue Bonds	Right-of-way acquisition and infrastructure improvements, Morrison Rd. Redevelopment Area	No	TIF		1,268,000	2/1/2019
6	Tax Increment Revenue Bonds, Series 2000	Revenue Bonds	Infrastructure Improvements, Park One Economic Development Area	No	TIF		1,190,000	2/1/2020
7	CEDIT Revenue Bonds, Series 2011	Revenue Bonds	Public projects	Yes	CEDIT	Property Tax	7,000,000	12/1/2020
8	Taxable Economic Development Revenue Bonds, Series 2006	Revenue Bonds	Magna Project	No	CRED and TIF		1,770,000	2/1/2021
9	Taxable Economic Development Revenue Bonds, Series 2012	Revenue Bonds	Midwest Metal Project	No	TIF	Borrower Payments	1,140,000	4/30/2022
10	Redevelopment District Bonds, Series 2012	Bond	Rail spur and sewer line extension (Park One, Park Save-A-Lot, Park Brevini, and New Brevini)	Yes	TIF	Property Tax	3,000,000	2/1/2030
11	Economic Development Revenue Bonds, Series 2010	Revenue Bonds	Economic development facilities (Park Twoson and New Twoson)	No	TIF	Borrower Payments	1,105,260	8/1/2030
12	Taxable Economic Development Revenue Bonds, Series 2012	Revenue Bonds	Construction and equipping of Brevini Wind facility	No	TIF	Company Payments	2,195,000	2/1/2031
13	Taxable Economic Development Revenue Bonds, Series 2012	Revenue Bonds	Infrastructure improvements, Nebo Rd. Land Partners I Project	No	TIF	Borrower Payments	2,500,000	2/1/2034

(See Accountants' Report and accompanying comments)

DELAWARE COUNTY, INDIANA

APPENDIX C

DELAWARE COUNTY, INDIANA

2013 DEBT LIMITATION ANALYSIS

DELAWARE COUNTY

2013 Maximum Debt Limitation - General Obligation Bonds

Step 1:	2013 Assessed Value (1)	\$ 3,199,762,100
Step 2:	Assessed Value (Step 1) Divided by 3	<u>3</u>
	Sub-total	1,066,587,367
Step 3:	Step 2 Multiplied by 2%	<u>2%</u>
	2013 Maximum Debt Limitation	21,331,747
	Less Current General Obligation Bonds Outstanding:	
	Economic Development Income Tax Revenue Bonds, Series 2011	7,000,000
	Tax Increment Revenue Bonds, Series 2000 (Morrison Rd.)	<u>170,000</u>
	Subtotal Current General Obligation Bonds Outstanding	<u>7,170,000</u>
	Remaining Debt Limitation - General Obligation Bonds	<u><u>\$ 14,161,747</u></u>

DELAWARE COUNTY REDEVELOPMENT DISTRICT

2013 Maximum Debt Limitation - General Obligation Bonds

Step 1:	2013 Assessed Value (1)	\$ 1,337,703,711
Step 2:	Assessed Value (Step 1) Divided by 3	<u>3</u>
	Sub-total	445,901,237
Step 3:	Step 2 Multiplied by 2%	<u>2%</u>
	2013 Maximum Debt Limitation	8,918,025
	Less Current General Obligation Bonds Outstanding:	
	Redevelopment District Bonds, Series 2012	<u>3,000,000</u>
	Remaining Debt Limitation - General Obligation Bonds	<u><u>\$ 5,918,025</u></u>

(1) The 2013 certified assessed value.

(See Accountants' Report and accompanying comments)