

2014

COUNTY

ANNUAL FINANCIAL REPORT

32 COUNTY OF INDIANA

County of INDIANA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2014

	Governmental Activities	Business-Type Activities	Total
<u>CURRENT ASSETS:</u>			
Cash and cash equivalents	16,333,723	1,523,728	17,857,451
Investments	684,577		684,577
Receivables (net of allowance for uncollectibles)	15,907,264	1,357,463	17,264,727
Due from other governments	2,460,515		2,460,515
Due from other funds	430,943		430,943
Internal balances			
Inventories			
Prepays		32,684	32,684
Deferred charges			
Restricted assets:			
Temporarily restricted:			
Cash and cash equivalents		29,022	29,022
Investments			
Intergovernmental receivable			
Other: _____			
Other: Other Assets	323,320		323,320
<u>NON-CURRENT ASSETS:</u>			
Permanently restricted:			
Investments		41,331	41,331
Capital assets not being depreciated:			
Land	2,046,564		2,046,564
Construction in progress	14,674,056		14,674,056
Capital assets net of accumulated depreciation:			
Buildings and system	28,861,450		28,861,450
Improvements other than buildings	20,666,109		20,666,109
Machinery and equipment	2,440,461	1,529,091	3,969,552
Infrastructure	11,967,894		11,967,894
Other: _____			

County of INDIANA
GOVERNMENT-WIDE STATEMENT OF NET POSITION

December 31, 2014

	Governmental Activities	Business-Type Activities	Total
<u>NON-CURRENT ASSETS:</u>			
Other: Pension Asset		1,277,795	1,277,795
TOTAL ASSETS	116,796,876	5,791,114	122,587,990
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings			
Deferrals related to pensions			
Other: _____			
TOTAL DEFERRED OUTFLOWS OF RESOURCES			
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	116,796,876	5,791,114	122,587,990
<u>LIABILITIES:</u>			
Accounts payable	2,242,130	176,073	2,418,203
Due to other governments	291,616		291,616
Due to other funds		430,943	430,943
Unearned revenue	15,065		15,065
Funds held as fiduciary		28,770	28,770
Debt due within one year		437,495	437,495
Other current liabilities		83,246	83,246
Noncurrent liabilities:			
Debt due in more than one year	58,208,305	449,923	58,658,228
Other non-current liabilities			
Other: _____			
Other: Accrued Interest Payable		5,215	5,215
Other: Deferred Loans Receivable	13,270,741		13,270,741
TOTAL LIABILITIES	74,027,857	1,611,665	75,639,522
<u>DEFERRED INFLOWS OF RESOURCES:</u>			
Deferred amount on debt refundings			
Deferrals related to pensions			
Other: _____			
Other: Unavailable Revenue	1,587,224		1,587,224
TOTAL DEFERRED INFLOWS OF RESOURCES	1,587,224		1,587,224

County of INDIANA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
 December 31, 2014

	Governmental Activities	Business-Type Activities	Total
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	75,615,081	1,611,665	77,226,746
<u>NET POSITION:</u>			
Net investment in capital assets	30,843,862	641,673	31,485,535
Restricted	10,195,844	41,331	10,237,175
Unrestricted	142,089	3,496,445	3,638,534
TOTAL NET POSITION	41,181,795	4,179,449	45,361,244

County of INDIANA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

December 31, 2014

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>GOVERNMENTAL ACTIVITIES:</u>							
General government - administrative	6,185,422	1,326,941	640,348		-4,218,133		-4,218,133
General government - judicial	6,338,615	1,360,106	1,436,817		-3,541,692		-3,541,692
Public safety	2,338,188	460,807	667,944	17,779	-1,191,658		-1,191,658
Corrections	8,981,886	1,301,509	592,678		-7,087,699		-7,087,699
Highways and streets	1,820,040		458,849	197,863	-1,163,328		-1,163,328
Health and welfare	7,741,165	171,385	6,720,141		-849,639		-849,639
Culture - recreation	1,234,987	103,190	30,127		-1,101,670		-1,101,670
Community/urban redevelopment and housing	2,383,786	73,576	1,823,962		-486,248		-486,248
Interest on long term debt	1,545,541				-1,545,541		-1,545,541
TOTAL GOVERNMENTAL ACTIVITIES	38,569,630	4,797,514	12,370,866	215,642	-21,185,608		-21,185,608
<u>MAJOR BUSINESS-TYPE ACTIVITIES:</u>							
Business 1	8,628,430	9,151,997				523,567	523,567
TOTAL BUSINESS-TYPE ACTIVITIES	8,628,430	9,151,997				523,567	523,567
TOTAL PRIMARY GOVERNMENTS	47,198,060	13,949,511	12,370,866	215,642	-21,185,608	523,567	-20,662,041

County of INDIANA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 December 31, 2014

	Governmental Activities	Business-Type Activities	Total
TOTAL PRIMARY GOVERNMENTS	-21,185,608	523,567	-20,662,041
<u>GENERAL REVENUES:</u>			
Real estate	21,619,919		21,619,919
Per capita	204,782		204,782
Hotel room rental	389,289		389,289
Grants and contributions not restricted	118,589		118,589
Unrestricted investment earnings	54,324		54,324
Other: Other Revenue	410,360	2,361	412,721
Transfers	281,309	-281,309	
TOTAL GENERAL REVENUES AND TRANSFERS	23,078,572	-278,948	22,799,624
CHANGE IN NET POSITION	1,892,964	244,619	2,137,583
NET POSITION - BEGINNING OF YEAR	50,516,326	4,076,464	54,592,790
PRIOR PERIOD ADJUSTMENT	-11,227,495	-141,634	-11,369,129
NET POSITION - END OF YEAR	41,181,795	4,179,449	45,361,244

County of INDIANA
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2014

	General	Community Program for Restoration	Major #2	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
TOTAL DEFERRED OUTFLOWS OF RESOURCES									
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	26,435,510	1,590,800					1,957,808	8,287,180	38,271,298

LIABILITIES:

Accounts payable	1,390,698	15,146					999	835,287	2,242,130
Due to other governments	291,616								291,616
Due to other funds	5,580							2,125,376	2,130,956
Unearned revenue	15,065								15,065
Funds held as fiduciary									
Other: Deferred Loan Receivable	10,791,390	1,341,387					710,839	427,125	13,270,741
Other: _____									
Payroll Taxes and Other Payroll Withholdings									
All Other Current Liabilities									
Due To Other Funds									
Long-Term-Liabilities									
Current Portion of Long-Term Debt and Other Credits									
TOTAL LIABILITIES	12,494,349	1,356,533					711,838	3,387,788	17,950,508

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	1,587,224								1,587,224
Other: _____									
TOTAL DEFERRED INFLOWS OF RESOURCES	1,587,224								1,587,224
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	14,081,573	1,356,533					711,838	3,387,788	19,537,732

FUND BALANCES:

Nonspendable									
Not in spendable form	304,160							19,160	323,320
Requirement to be maintained intact									
Restricted fund balance									
Other: Restricted Fund Balance	1,109,989	234,267					1,245,970	4,989,226	7,579,452

County of INDIANA
BALANCE SHEET - GOVERNMENTAL FUNDS

(Including the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Units)

December 31, 2014

	General	Community Program for Restoration	Major #2	Major #3	Major #4	Major #5	Permanent Fund	Other Governmental Funds	Total Government Funds
Other: _____									
Committed fund balance									
Other: _____									
Assigned fund balance									
Other: Assigned Fund Balance	2,293,072								2,293,072
Other: _____									
Unassigned fund balance*	8,646,716							-108,994	8,537,722
TOTAL FUND BALANCE	12,353,937	234,267					1,245,970	4,899,392	18,733,566
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCES	26,435,510	1,590,800					1,957,808	8,287,180	38,271,298

Amounts reported for governmental activities in the Statement of Net Position are different because:	
Internal service funds are used by management to charge certain costs to county departments and employees	
The assets, deferred outflows of resources, liabilities and deferred inflows of resources of the internal service funds are included in governmental activities in the STATEMENT OF NET POSITION	
Long-term liabilities and deferred inflows are not due and payable in the current period and therefore are not reported as a fund liability	-58,208,305
The difference in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two methods	
The difference in net position between full accrual accounting and modified accrual accounting is due to differing expenditure recognition criteria between the two methods	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	80,656,534
Other: _____	
NET POSITION OF GOVERNMENTAL ACTIVITIES	41,181,795

County of INDIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2014

	General	Community Program for Restoration	Major #2	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmental Funds	Total Government Funds
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REVENUES:**TAXES:**

Real estate	21,619,919								21,619,919
Per capita	204,782								204,782
Hotel room rental								389,289	389,289
TOTAL TAXES	21,824,701							389,289	22,213,990

INTERGOVERNMENTAL REVENUES:

Federal	1,587,894							3,040,570	4,628,464
State	5,128,523							2,426,779	7,555,302
Local government units	137,537							265,205	402,742
TOTAL INTERGOVERNMENTAL REVENUES	6,853,954							5,732,554	12,586,508
Charges for Service	3,832,768	6,925					25,743	932,078	4,797,514
	3,832,768	6,925					25,743	932,078	4,797,514

MISCELLANEOUS REVENUES:

Interest earnings	47,885	29					19	6,391	54,324
Rents	96,857							15,544	112,401
Private contributions and donations	30,399							88,190	118,589
Other: Other Revenue	240,505							57,454	297,959
TOTAL MISCELLANEOUS REVENUES	415,646	29					19	167,579	583,273

TOTAL REVENUES

	32,927,069	6,954					25,762	7,221,500	40,181,285
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EXPENDITURES:

General government - administrative	5,663,747							323,420	5,987,167
General government - judicial	5,202,989							1,035,872	6,238,861
Public safety	1,032,610							1,079,033	2,111,643
Corrections	8,057,472							72,178	8,129,650
Highways and streets	297,576							1,267,845	1,565,421

County of INDIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 December 31, 2014

	General	Community Program for Restoration	Major #2	Major #3	Major #4	Major #5	Rermanent Fund	Other Governmental Funds	Total Government Funds
Health and welfare	5,941,938							1,770,983	7,712,921
Culture - recreation	569,305							492,723	1,062,028
Community/urban redevelopment and housing	242,005	133,611					13,952	1,993,043	2,382,611
Debt Service	4,492,672							8,409	4,501,081
Capital Outlay	1,237,193							161,979	1,399,172
TOTAL EXPENDITURES	32,737,507	133,611					13,952	8,205,485	41,090,555
<u>OTHER FINANCIAL SOURCES/(USES):</u>									
Interfund Operating Transfers	227,667	117						53,525	281,309
Sale of capital assets	14,159							285	14,444
Long-term debt issued	2,065,249								2,065,249
Other: Amounts on Loan	466,936	66,820					230,678	-147,464	616,970
Other: Proceeds from Capital Leases	33,861							32,480	66,341
TOTAL OTHER FINANCING SOURCES/ (USES)	2,807,872	66,937					230,678	-61,174	3,044,313
CHANGE IN FUND BALANCES	2,997,434	-59,720					242,488	-1,045,159	2,135,043
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	9,377,034	293,987					1,003,482	5,301,096	15,975,599
PRIOR PERIOD ADJUSTMENT	-20,531							643,455	622,924
FUND BALANCES (DEFICIT) - END OF YEAR	12,353,937	234,267					1,245,970	4,899,392	18,733,566

County of INDIANA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

December 31, 2014

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

Net changes in fund balances (deficit) - total governmental funds

2,135,043

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. Additionally, various other long-term liabilities and deferred inflows do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds. This amount is the net effect of the differences in the treatment of long-term liabilities and deferred inflows on the statement of activities

976,428

The difference in the change in net position between full accrual accounting and modified accrual accounting is due to differing revenue recognition criteria between the two accounting methods

-616,970

The net effect of various transactions involving capital assets, (i.e. purchases, disposals, etc.) is to increase net position

-601,537

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES**1,892,964**

County of INDIANA
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2014

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
CURRENT ASSETS:								
Cash and cash equivalents	1,523,728						1,523,728	
Investments								
Receivables (net of allowance for uncollectibles)	1,357,463						1,357,463	
Due from other governments								
Due from other funds								
Inventories								
Prepays	32,684						32,684	
Deferred charges*								
Restricted assets:								
Temporarily restricted:								
Cash and cash equivalents	29,022						29,022	
Investments								
Intergovernmental receivable								
Other: _____								
TOTAL CURRENT ASSETS	2,942,897						2,942,897	
NON-CURRENT ASSETS:								
Permanently restricted:								
Investments	41,331						41,331	
Capital assets not being depreciated:								
Land								
Construction in progress								
Capital assets net of accumulated depreciation:								
Buildings and system								
Improvements other than buildings								
Machinery and equipment	1,529,091						1,529,091	
Infrastructure								
Other: Pension Asset	1,277,795						1,277,795	

County of INDIANA
STATEMENT OF NET POSITION

Proprietary Funds

December 31, 2014

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
Other: _____								
TOTAL NON-CURRENT ASSETS	2,848,217						2,848,217	
TOTAL ASSETS	5,791,114						5,791,114	
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>								
Deferred amount on debt refundings								
Deferrals related to pensions								
Other: _____								
TOTAL DEFERRED OUTFLOWS OF RESOURCES								
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	5,791,114						5,791,114	
<u>CURRENT LIABILITIES:</u>								
Accounts payable	176,073						176,073	
Due to other governments								
Due to other funds	430,943						430,943	
Unearned revenue								
Debt due within 1 year	437,495						437,495	
Other current liabilities	83,246						83,246	
Other: Accrued Interest Payable	5,215						5,215	
Funds held as fiduciary	28,770						28,770	
Other: _____								
TOTAL CURRENT LIABILITIES	1,161,742						1,161,742	
<u>NON-CURRENT LIABILITIES:</u>								
Debt due in more than 1 year	449,923						449,923	
Other non-current liabilities								
Other: _____								
TOTAL NON-CURRENT LIABILITIES	449,923						449,923	
TOTAL LIABILITIES	1,611,665						1,611,665	

County of INDIANA
STATEMENT OF NET POSITION
 Proprietary Funds
 December 31, 2014

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
DEFERRED INFLOWS OF RESOURCES:								
Deferred amount on debt refundings								
Deferrals related to pensions								
Other: _____								
TOTAL DEFERRED INFLOWS OF RESOURCES								
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	1,611,665						1,611,665	
NET POSITION:								
Net investment in capital assets	641,673						641,673	
Restricted	41,331						41,331	
Unrestricted	3,496,445						3,496,445	
TOTAL NET POSITION	4,179,449						4,179,449	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	5,791,114						5,791,114	

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Net Position of Business-type Activities

4,179,449

County of INDIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION-
 Proprietary Funds
 For the Year Ended December 31, 2014

	Nursing Home	Major Bus. #2	Major Bus. #3	Major Bus. #4	Major Bus. #5	Other Business Funds	Total Business Funds	Internal Service Fund
OPERATING REVENUES:								
Charges for service	9,151,997						9,151,997	
Other: Other Revenue	2,361						2,361	
TOTAL OPERATING REVENUES	9,154,358						9,154,358	
OPERATING EXPENSES:								
Depreciation and amortization	272,638						272,638	
Other: Human Services	8,314,521						8,314,521	
TOTAL OPERATING EXPENSES	8,587,159						8,587,159	
OPERATING INCOME/(LOSS)	567,199						567,199	
NONOPERATING REVENUES/(EXPENSES):								
Interest expense	-41,271						-41,271	
TOTAL NONOPERATING REVENUES/(EXPENSES)	-41,271						-41,271	
TRANSFERS IN/(OUT)	-281,309						-281,309	
CHANGE IN NET POSITION	244,619						244,619	
NET POSITION - BEGINNING OF YEAR	4,076,464							
PRIOR PERIOD ADJUSTMENT	-141,634							
NET POSITION - END OF YEAR	4,179,449							

Adjustments to reflect the consolidation of internal service fund activities related to enterprise funds

Changes in Net Position of Business-type Activities

244,619

County of INDIANA
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2014

	Pension	Revolving Loan Fund	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ASSETS:</u>					
Cash and cash equivalents	188,536	188,536			
Receivables					
Investments, at fair value	43,133,478	43,133,478			
Due from other funds					
Restricted assets:					
Temporarily restricted:					
Cash and cash equivalents					
Investments					
Intergovernmental receivable					
Permanently restricted:					
Investments					
Other: _____					
TOTAL ASSETS	43,322,014	43,322,014			
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>					
Other: _____					
TOTAL DEFERRED OUTFLOWS OF RESOURCES					
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	43,322,014	43,322,014			
<u>LIABILITIES:</u>					
Accounts payable and other current liabilities					
Due to other funds					
Due to other governments					
Funds held as fiduciary					
Other: _____					
TOTAL LIABILITIES					
<u>DEFERRED INFLOWS OF RESOURCES:</u>					
Other: _____					
TOTAL DEFERRED INFLOWS OF RESOURCES					

County of INDIANA
STATEMENT OF FIDUCIARY NET POSITION
 Fiduciary Funds
 December 31, 2014

	Pension	Revolving Loan Fund	Fiduciary #3	Fiduciary #4	Fiduciary #5
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES					
NET POSITION:					
Assets held in trust for pension/other post employment ben	43,322,014	43,322,014			
Unrestricted (deficit)					
Other: _____					
TOTAL NET POSITION	43,322,014	43,322,014			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	43,322,014	43,322,014			

County of INDIANA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary Funds
 December 31, 2014

	Pension	Revolving Loan Fund	Fiduciary #3	Fiduciary #4	Fiduciary #5
<u>ADDITIONS:</u>					
Contributions					
Plan members	884,856	884,856			
TOTAL CONTRIBUTIONS	884,856	884,856			
<u>INVESTMENT EARNINGS:</u>					
Interest	1,725,201	1,725,201			
Net increase/(decrease) in the fair value of investments	750,129	750,129			
TOTAL INVESTMENT EARNINGS	2,475,330	2,475,330			
Less Investment Expenses	104,199	104,199			
TOTAL ADDITIONS	3,255,987	3,255,987			
<u>DEDUCTIONS:</u>					
Benefits	1,233,916	1,233,916			
Administrative Expenses	27,412	27,412			
Other: Member Contributions Refunded	216,690	216,690			
TOTAL DEDUCTIONS	1,478,018	1,478,018			
CHANGE IN NET POSITION	1,777,969	1,777,969			
NET POSITION - BEGINNING OF YEAR	41,544,045	41,544,045			
NET POSITION - END OF YEAR	43,322,014	43,322,014			

County of INDIANA

December 31, 2014

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
General Obligation Bonds and Notes									
911 Comm/Cap Project S&T 232 GON -131227-05	Note	2013	2026	5,500,000	5,500,000		34,826		5,465,174
Capital Projects LOC S&T 233 GON 131227-05	Note	2013	2025	3,500,000	3,500,000		58,359		3,441,641
Jail Project S&T 225 GON-121231-01	Note	2012	2028	9,125,000	8,655,304		482,623		8,172,681
Pension Loan S&T 229 GON 121231-01	Note	2012	2027	3,800,000	3,619,861		189,286		3,430,575
Pensikon Note S&T 230 GON-121231-01	Note	2012	2021	6,150,000	5,570,513		605,455		4,965,058
Jail Project/Cap Project S&T 227 GON-121231-01	Note	2012	2028	3,550,000	3,367,269		187,760		3,179,509
Jail Project S&T 226 GON-121231-01	Note	2012	2028	9,125,000	8,655,304		482,623		8,172,681
Proth Autom Ind First Note#2010167134	Note	2012	2017	40,000	14,264		8,204		6,060
ICDC IFB 956004402 GON-10997	Note	2002	2017	1,250,000	212,346		60,086		152,260
ICDC S&T 203 GON-11999	Note	2005	2022	4,250,000	1,826,820		186,193		1,640,627
ICDC S&T 207 GON 12147	Note	2006	2033	8,000,000	6,960,168		220,657		6,739,511
IH S&T 216 GON-13299	Note	2010	2016	2,510,436	1,312,649		423,705		888,944
911 Comm/Cap Project S&T 224 GON-121231-01	Note	2012	2030	9,100,000	8,695,262		415,966		8,279,296
911 Comm/Creassess S&T 228 GON-121231-01	Note	2012	2028	4,800,000	2,521,485	2,065,249	23,502		4,563,232
Revenue Bonds and Notes									
Lease Rental Debt									
Highridge Wtr Auth PennVest LRA-2658	Lease Rentals	1994	2024	6,715,890	2,785,899		267,381		2,518,518
Highridge Wtr Auth LRA-5279	Lease Rentals	2012	2025	5,235,000	5,230,000		305,000		4,925,000
ICMSA Series C Sewage Ren I LRA 3436	Lease Rentals	1999	2041	558,000	436,185		11,301		424,884
ICMSA Sewage Ren III LRA-3636	Lease Rentals	2001	2032	2,770,000	1,846,947		96,144		1,750,803
ICMSA Series A Sewage Ren I LRA 3347	Lease Rentals	1999	2041	4,297,200	3,359,283		87,002		3,272,281
ICMSA Cherry Tree Wtr Proj LRA-4498	Lease Rentals	2005	2037	989,074	789,128		32,973		756,155
ICMSA Series B Sewage Ren I LRA 3347	Lease Rentals	1999	2041	1,402,800	1,096,615		28,403		1,068,212
ICMSA Sewage Ren IV LRA-4064	Lease Rentals	2003	2025	1,173,199	702,594		62,795		639,799

County of INDIANA

December 31, 2014

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond Capital Lease Lease Rental Note	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End **
ICMSA Water Ren 11 LRA-4829	Lease Rentals	2009	2041	3,200,000	2,952,797		102,325		2,850,472
ICMSA Iselin Sewage Proj LRA-3364	Lease Rentals	1999	2019	425,000	138,696		27,578		111,118
ICMSA Crooked Creek Wtr Proj LRA 4382	Lease Rentals	2005	2036	13,299,915	10,527,424		443,436		10,083,988
ICMSA Sewage Ren VI LRA-4383	Lease Rentals	2005	2037	1,757,800	1,278,690		53,644		1,225,046
ICMSA Water Ren 13 LRA-4916	Lease Rentals	2009	2041	5,775,182	4,089,320		139,758		3,949,562
Other									

If you have a GAAP basis financial statement with footnotes, please provide the information below.

GUARANTEED DEBT SECTION (Optional Information)

*Debt that is guaranteed by the County \$0 (aggregate guaranteed debt) of which \$ 0 (if any) is reported above.

*The aggregate guaranteed debt amount (first line) in the "Optional Information" section should include any amount of debt guaranteed by the county. If providing this information, please include related amounts reported in the "Debt Statement," if any. Do not include debt payments that are incurred and paid off within the same fiscal year or other items, such as workers' compensation, other postemployment benefits, self-insurance, claim liabilities, compensated absences, etc.

Total Debt 92,673,087

Capitalized lease obligations

Plus(less) Unamortized Premium(Discount)

Net debt 92,673,087

** excludes unamortized premium/discount

County of INDIANA
STATEMENT OF CAPITAL ADDITIONS
 December 31, 2014

Total

GOVERNMENTAL-TYPE ACTIVITY:

General Government - administrative	26,804
General Government - judicial	49,499
Emergency services	1,116,297
Other: Airport	96,097
Health and welfare	23,252
Culture - recreation	57,223
Conservation	30,000

BUSINESS-TYPE ACTIVITY:

TOTAL CAPITAL EXPENDITURES

1,399,172

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

16,489,172

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the: Governing Body of the County
 President Judge of the Court of Common Pleas
 Secretary of the Department of Community & Economic Development

I/We*, the undersigned, the duly elected (or appointed replacement) and Acting Controller/Auditors* of the County of INDIANA have audited, adjusted and settled the accounts of the County of INDIANA for the year ended December 31, 2014. My/Our* audit, adjustment and settlement was made in accordance with Act 103 of 2002 rather than with U.S. generally accepted auditing standards

The County has prepared these financial statements on bases of accounting consistent with U.S. generally accepted accounting principles; consisting of the accrual basis for the government-wide, proprietary fund and fiduciary fund financial statements, and the modified accrual basis for the governmental fund financial statements.

Due to the absence of notes and other disclosures required by U.S. generally accepted accounting principles, these financial statements are not intended to be a complete presentation in accordance with U.S. generally accepted accounting principles.

In my/our* opinion, these financial statements accurately reflect the results of operations and the financial position of the county of INDIANA for the year ended December 31, 2014

SIGNATURE AND VERIFICATION

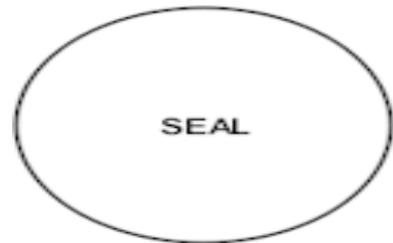
Signed: Donna Cupp Elected Auditor
 Rebecca Medvetz Elected Auditor
 Helen Clark Elected Auditor

Subscribed and sworn to before me this 10 day of July, 2015.

Signed: _____

Witness (Controller)/Auditor (Auditors)

Counties are encouraged to have financial statement audits performed in accordance with U.S. generally accepted auditing standards or the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller general of the United States. Controllers may submit opinions resulting from such audits in lieu of this page.



*Circle one

County of INDIANA

December 31, 2014

NOTES / COMMENTS