

Saint Joseph County, Indiana

Fiscal Dashboard

December 31, 2020

Performance Indicators	2019	2020	Progress
County Real & Personal Property Values (Net Assessed Value in millions)	\$8,837	\$9,509	
Annual General Fund Expenditures per Capita	\$276	\$272	
General Fund Balance as % of Expenditures	28.96%	34.15%	
Bond Rating (Standard & Poor's)	A+	A+	
Debt per Capita	\$212	\$191	
Debt as % of Net Assessed Valuation (NAV)	0.64%	0.55%	
Annual County Health Insurance Expenditures (millions)	\$19.1	\$22.5	
Total Number of Employees (per 1,000 residents)	4.93	4.96	
PERF Retirement Employer Funding (% of Payroll)	11.2%	11.2%	
Police Pension Employer Funding (% of Payroll)	43.5%	46.3%	
Property Tax Revenue (millions)	\$55.3	\$55.8	
Local Income Tax Revenue (millions)	\$32.4	\$33.3	
Interest Income Revenue (millions)	\$3.65	\$2.26	
Gas and Wheel Tax Revenue (millions)	\$13.6	\$13.1	
Governmental Activities Expenses per Capita	\$738	\$736	

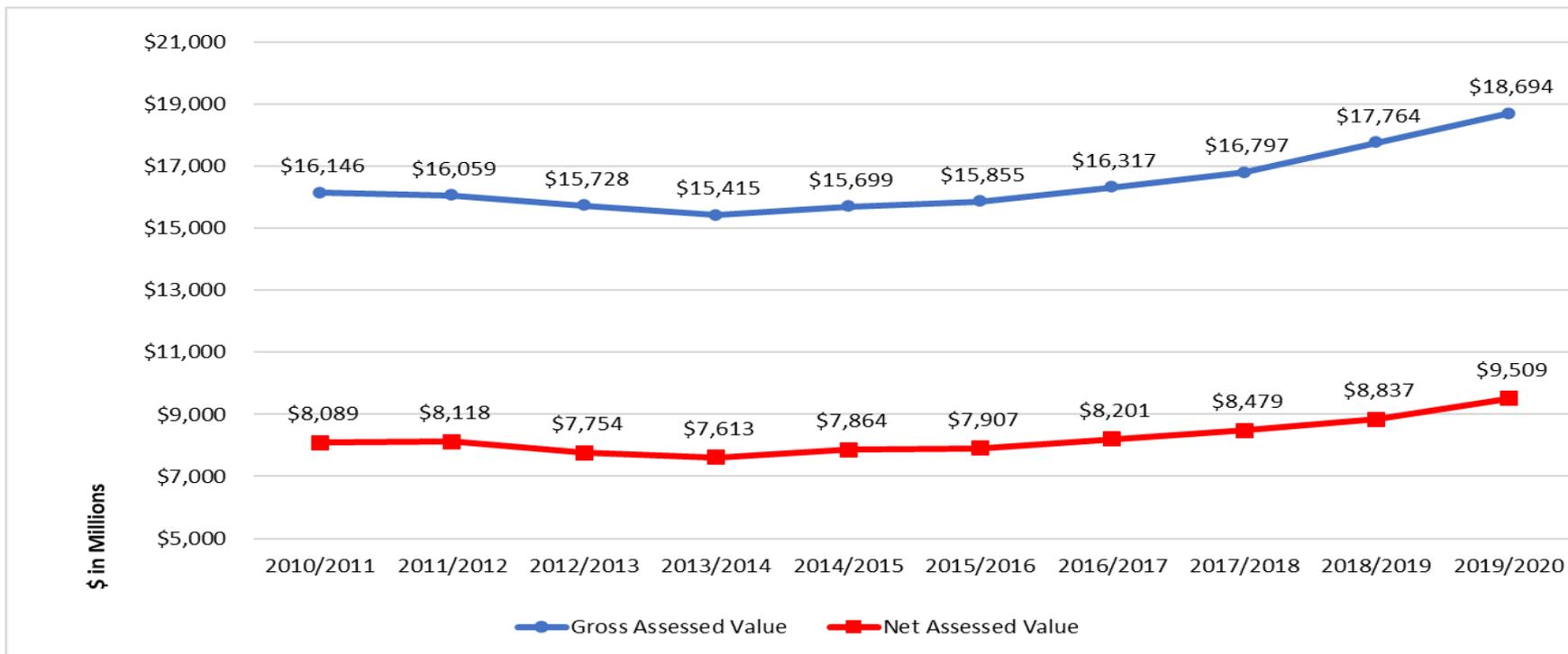
Performance Key:


 Improving


 Staying the same


 Declining

Saint Joseph County, Indiana County Real & Personal Property Values



Why is this important?

The largest source of revenue for Saint Joseph County is property taxes which the residents pay each year. As taxable values change, so does the tax revenue. Property tax revenue is essential to providing the services to the residents of Saint Joseph that they have come to know and expect.

Saint Joseph County, Indiana General Fund Financial Summary

Year	Status	General Fund Revenue	General Fund Expenditure	Net Change in Fund Balance	General Fund Ending Balance
2020	Audit Pending	\$76,233,188	\$72,707,025	\$3,526,163	\$24,831,932
2019 (3)	Audited	\$77,899,436	\$73,576,786	\$4,322,650	\$21,305,769
2018 (2)	Audited	\$75,950,978	\$78,061,038	(\$2,110,060)	\$16,519,760
2017 (1)	Audited	\$78,335,030	\$71,410,181	\$6,924,849	\$18,629,820
2016	Audited	\$60,637,635	\$57,939,286	\$2,698,349	\$11,704,971
2015	Audited	\$57,202,387	\$58,025,655	(\$823,268)	\$9,006,623
2014	Audited	\$65,236,342	\$63,282,680	\$1,953,662	\$9,829,891
2013	Audited	\$64,177,744	\$60,196,588	\$3,981,156	\$7,876,229
2012	Audited	\$62,437,858	\$70,814,631	(\$8,376,773)	\$3,895,074
2011	Audited	\$74,005,408	\$72,441,650	\$1,563,758	\$12,271,847

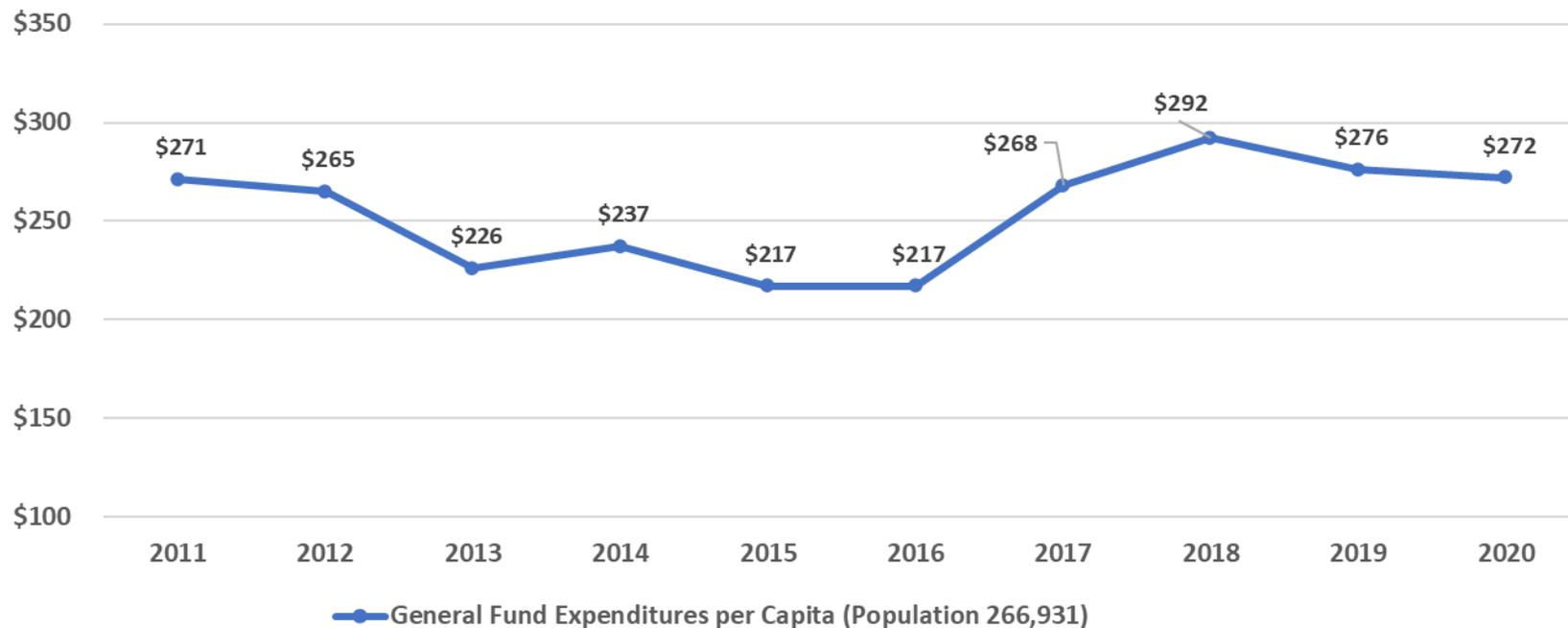
(1) Local income tax of \$10.9 million dollars was moved from a separate fund to the General Fund.

(2) General Fund transfer of \$5.39 million dollars to the Health Insurance Fund.

(3) Change from Regulatory to GAAP basis of accounting effective January 1, 2019

Saint Joseph County, Indiana

Annual General Fund Expenditures per Capita

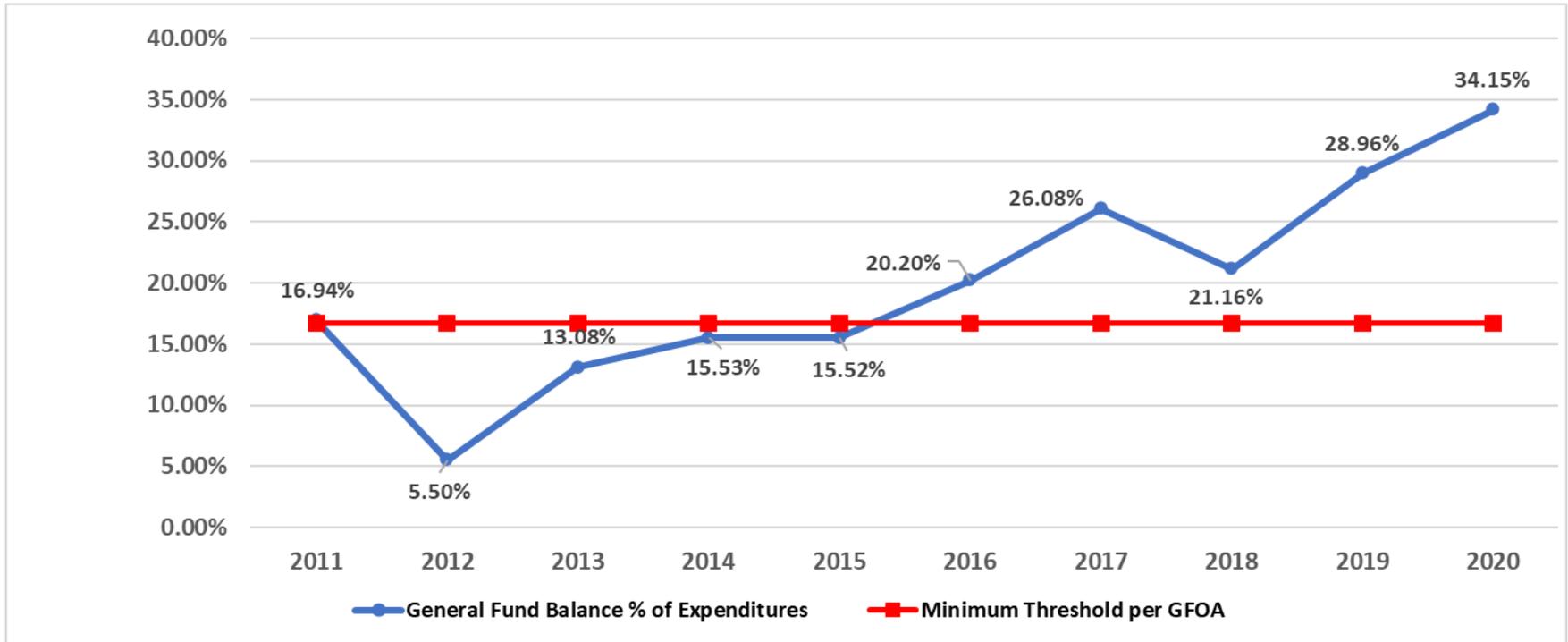


Why is this important?

Cost per resident is a measure of how much it costs to operate the County on a per-person basis. Saint Joseph County continues to explore ways to provide high-quality services to residents at the lowest possible cost.

In 2017, local income taxes of \$10.9 million dollars (and related expenditures) were moved from a separate fund into the General Fund increasing the per capita expenditure amount in the General Fund.

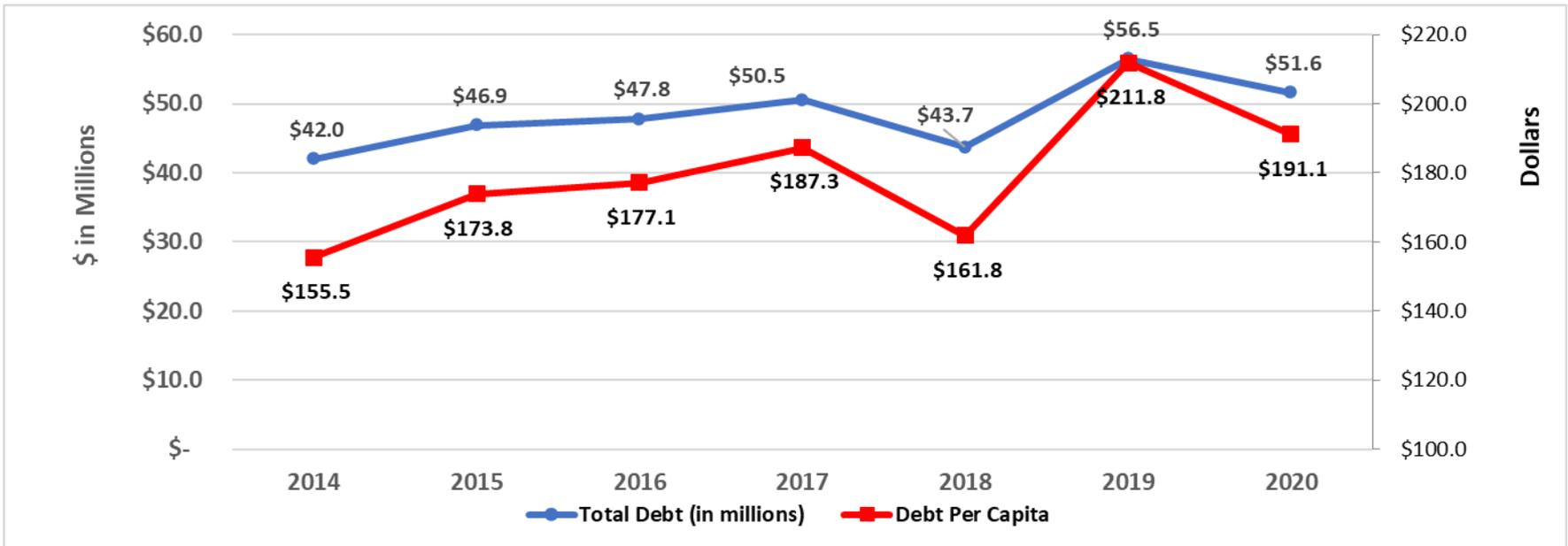
Saint Joseph County, Indiana General Fund Balance % of Expenditures



Why is this important?

The financial health of the County is important to provide and maintain services. The General Fund Balance is one method of measuring financial health and is a strong contributor to the credit rating of a local government. The Government Finance Officers Association (GFOA) recommends a fund balance of at least two months (16.67%) of expenditures or revenue in the General Fund. Fund balance is defined as cash reserves at year end. In 2018, General Fund cash reserves of \$5.39 million dollars were transferred to the Health Insurance Fund.

Saint Joseph County, Indiana Total Debt and Debt Per Capita

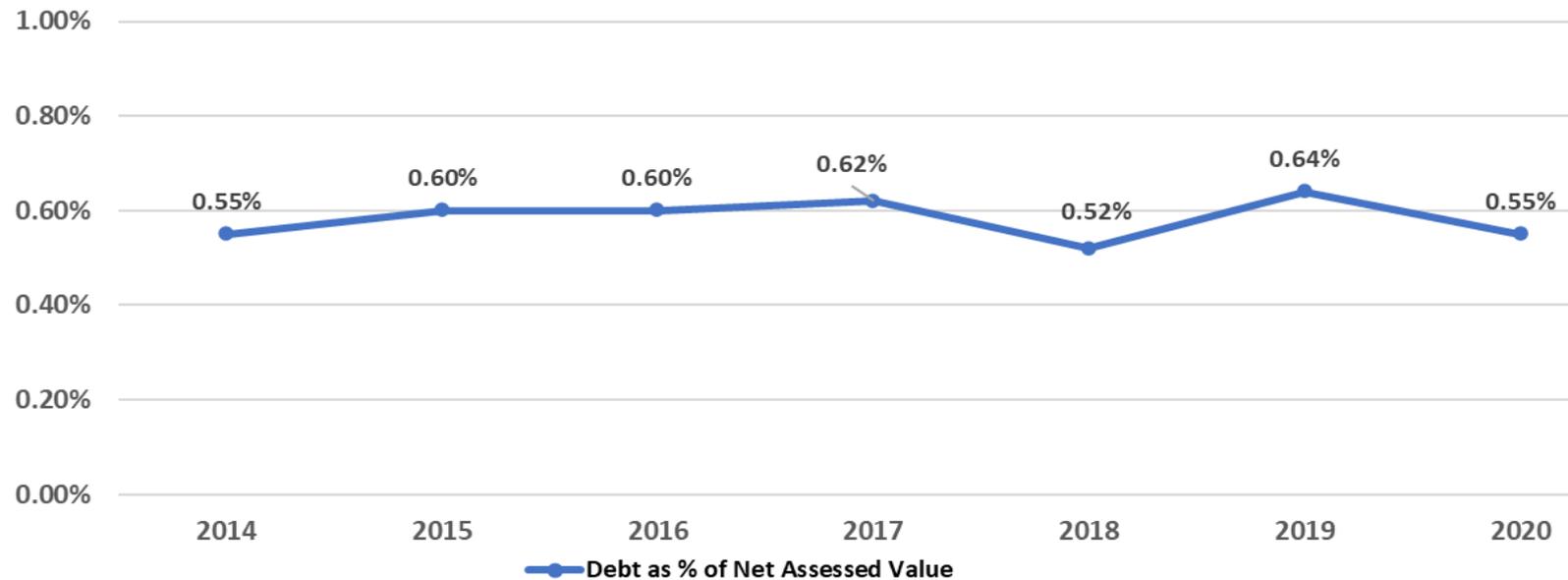


Why is this important?

Saint Joseph County issues long-term debt for capital projects, such as PSAP 911 debt, economic development projects and capital leases. The county's per capita debt burden is computed as the outstanding principal balance at year end divided by the number of people living in the county (266,931 per the 2010 Census). A moderate per capita debt level is an important indicator that a local government is not overcommitting future revenue streams to satisfy required debt service payments. In 2019, borrowing for the South Shore Double Tracking project and capital leases for PSAP software, election equipment and police radios increased per capita debt.

Saint Joseph County, Indiana

Debt as % of Net Assessed Value (NAV)

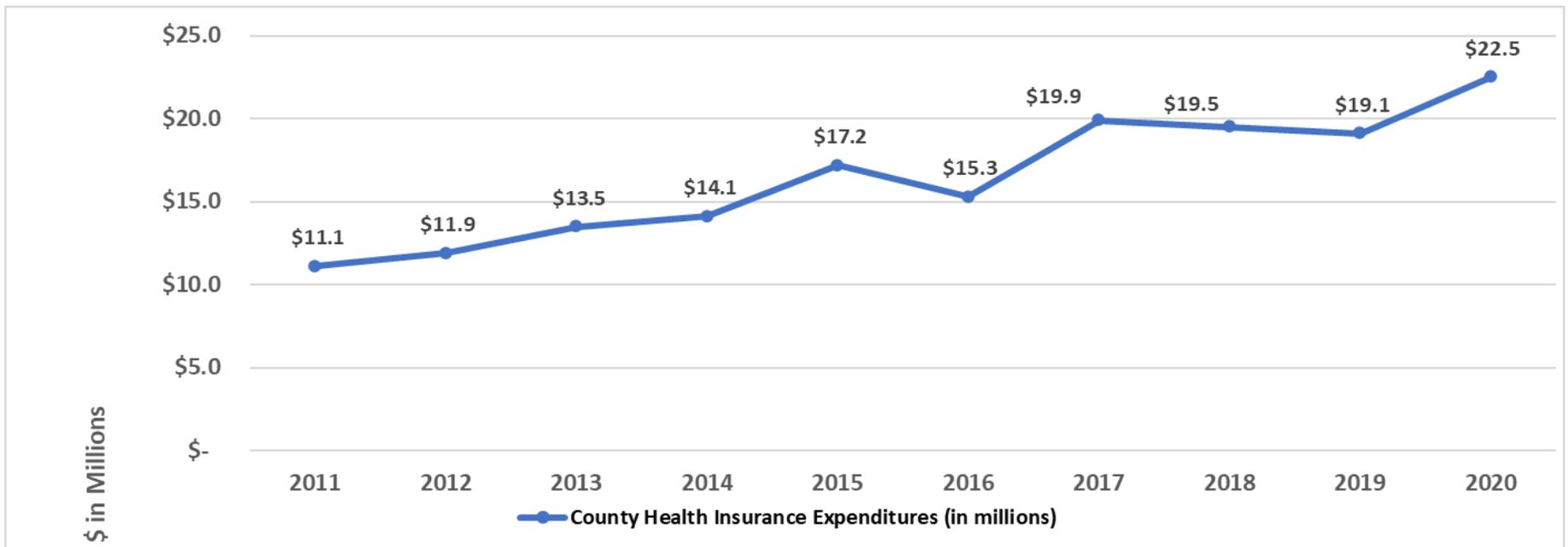


Why is this important?

The lower the debt to net assessed valuation ratio of real and personal property, the more financially healthy a community is. County borrowing in 2019 included bonds for the South Shore Double Tracking project and capital leases for PSAP 911 software, election software and police radios. The percentage of county debt to taxable property value (net assessed value) is less than 1%.

Saint Joseph County, Indiana

Annual County Health Insurance Expenditures (Active Employees and Retirees)



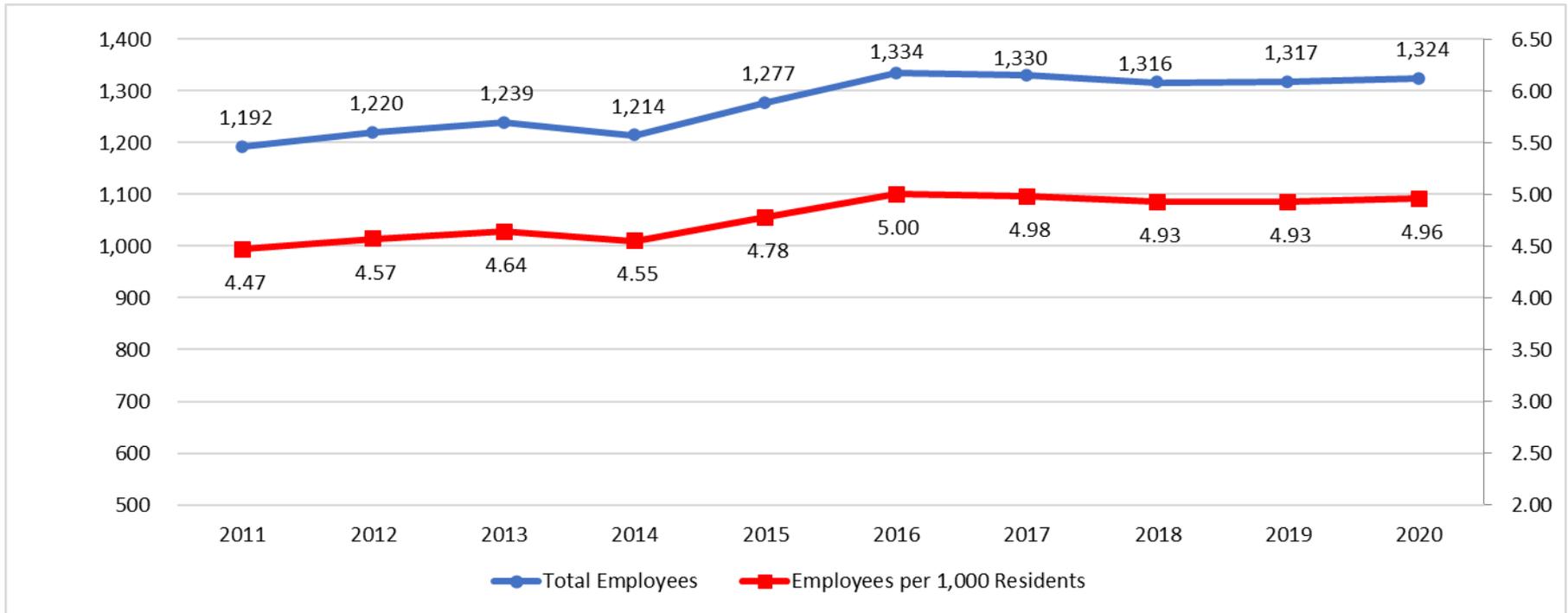
2020 Expenditures are net of \$802,874 in stop loss reimbursements received in early 2021.

Why is this important?

Saint Joseph County provides a comprehensive health insurance plan to full-time employees and retirees meeting certain age and service requirements. As with most employers, the cost of health insurance is generally increasing. The county has taken steps to contain costs where possible while maintaining a plan that is able to attract and retain valuable employees.

Saint Joseph County, Indiana

Total Number of Employees (full and part time)



Why is this important?

A measure of efficiency is the number of employees per 1,000 residents. The lower the ratio of employees per 1,000 residents, the more efficient the county is in providing services to the community (Population 266,931). Total number of employees is determined based on the final payroll date in December of each year. Positions that are unfilled as of that pay date are not included in these numbers.

The change in total employees vs. employees per 1,000 residents in 2015 is due primarily to the consolidation of 911 call center operations as a department of Saint Joseph County, with transfers of positions and funding from South Bend and Mishawaka.

Saint Joseph County, Indiana

Regular Employee PERF Pension Costs

Year	Annual Pension Costs	Percentage of Eligible Payroll
2020	\$5,237,717	11.2%
2019	\$4,858,889	11.2%
2018	\$4,649,331	11.2%
2017	\$4,412,95	11.2%
2016	\$4,562,323	11.2%
2015	\$4,140,619	11.0%
2014	\$3,288,232	9.5%
2013	\$2,510,737	8.0%
2012	\$2,335,370	6.5%
2011	\$1,454,846	5.25%

Why is this important?

A good pension plan is important to attract and retain high-caliber employees. The cost of the plan is an important factor and is paid primarily from property taxes, income taxes and charges for services. PERF is a State of Indiana sponsored plan that is used by many local governments.

Saint Joseph County, Indiana

Police Pension Costs

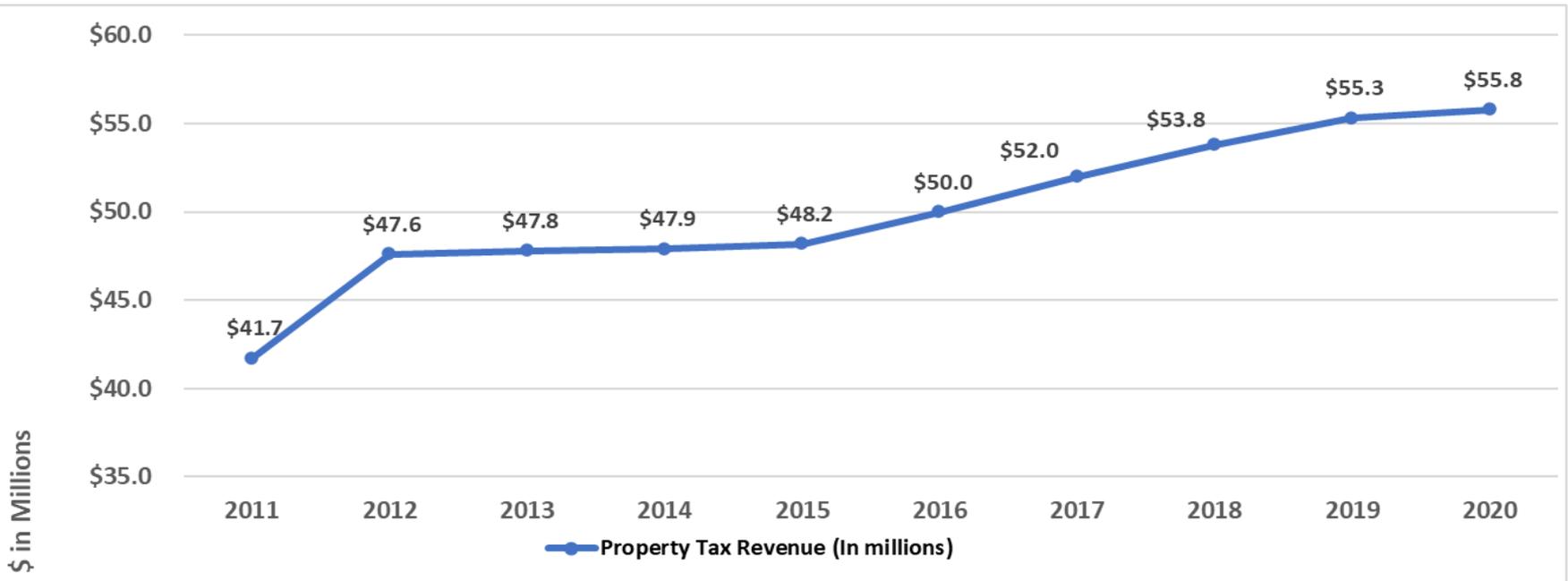
Year	Police Pension Costs	Percentage of Eligible Payroll
2020	\$2,922,175	46.3%
2019	\$2,707,676	43.5%
2018	\$2,531,356	43.9%
2017	\$2,838,850	45.0%
2016	\$2,380,133	39.5%
2015	\$2,221,848	38.4%
2014	\$2,109,249	36.4%
2013	\$1,810,633	34.7%
2012	\$1,740,273	33.5%
2011	\$1,044,164	30.4%

Why is this important?

A good pension plan is important to attract and retain high-caliber police officers. The increasing cost of the plan is an important factor and is paid primarily from the Local Income Tax – Public Safety fund.

Source: Actuarially Determined Contribution Schedule (2011-2016)
 Recommended County Contribution (2017-2020)

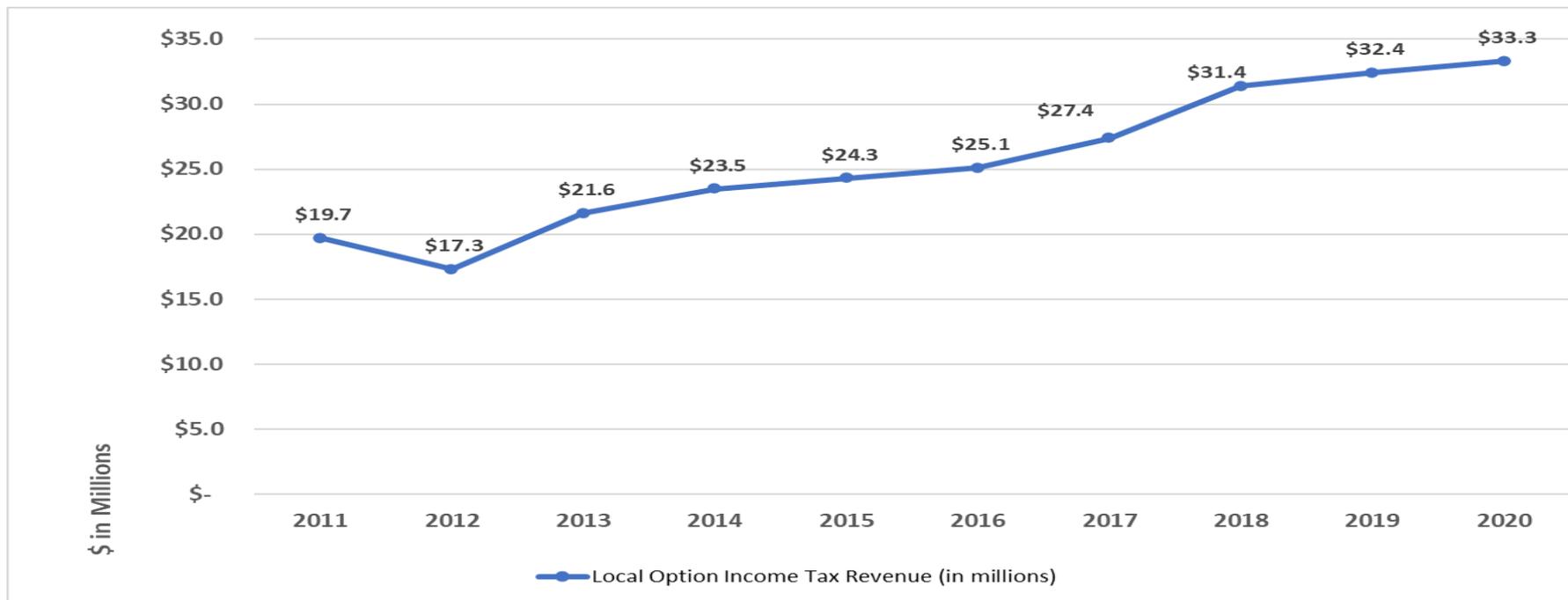
Saint Joseph County, Indiana Property Tax Revenue – All Funds



Why is this important?

Property tax revenue is the largest source of revenue for governmental operations such as police, courts, health department and parks and recreation. In 2008, the State of Indiana passed “circuit breaker” property tax reform which capped property tax rates and reduced revenue for local governmental units. The full impact of circuit breaker will be felt in Saint Joseph County in 2020. In 2020, General Fund property tax revenue decreased by \$1.6 million dollars, but was offset by increases in the Cumulative Capital Development Fund and the Major Cumulative Bridge Fund due to the re-establishment of their property tax rates.

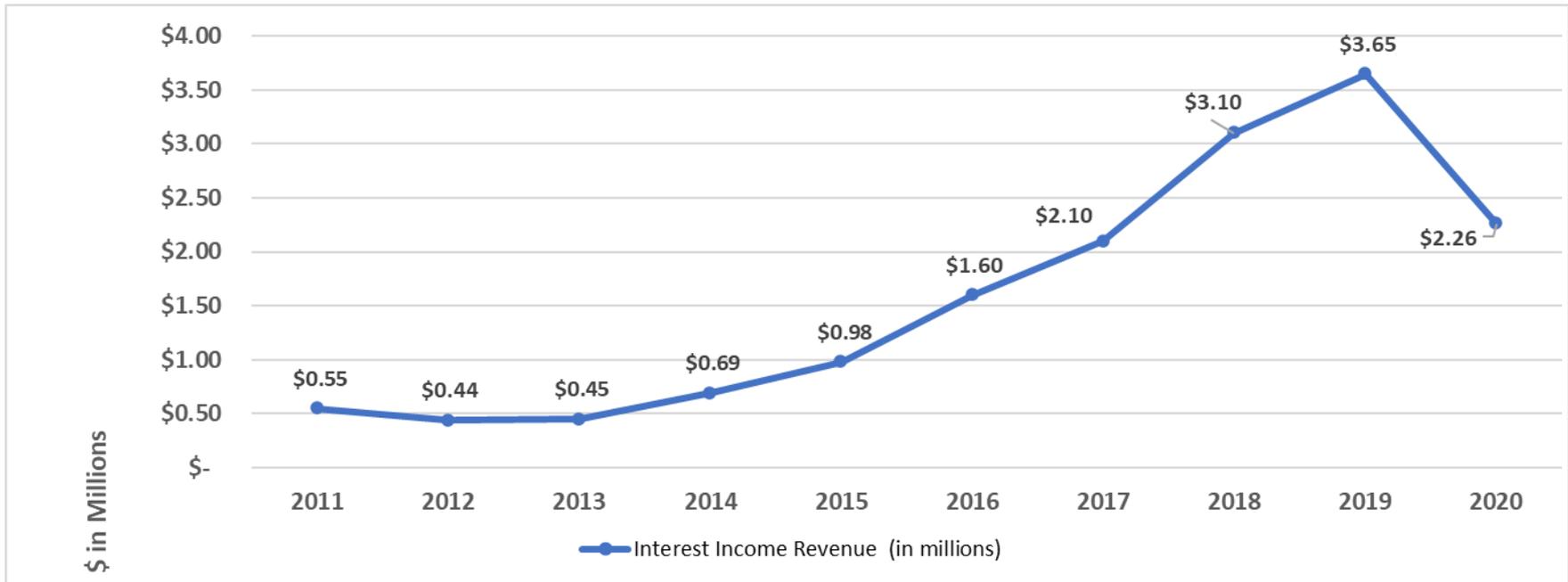
Saint Joseph County, Indiana Local Income Tax Revenue



Why is this important?

Local income taxes are an important source of revenue for governmental operations, including the general fund, the police department, the PSAP 911 call center and capital projects. Effective for fiscal year 2010, local income tax rates were increased in response to State Legislation reducing property tax revenue. Local income taxes are charged on wages paid to employees. In 2018 -2020 supplemental income distributions were made to all local governments in Saint Joseph County due to the high balances in the local income tax trust account for the county held by the State of Indiana.

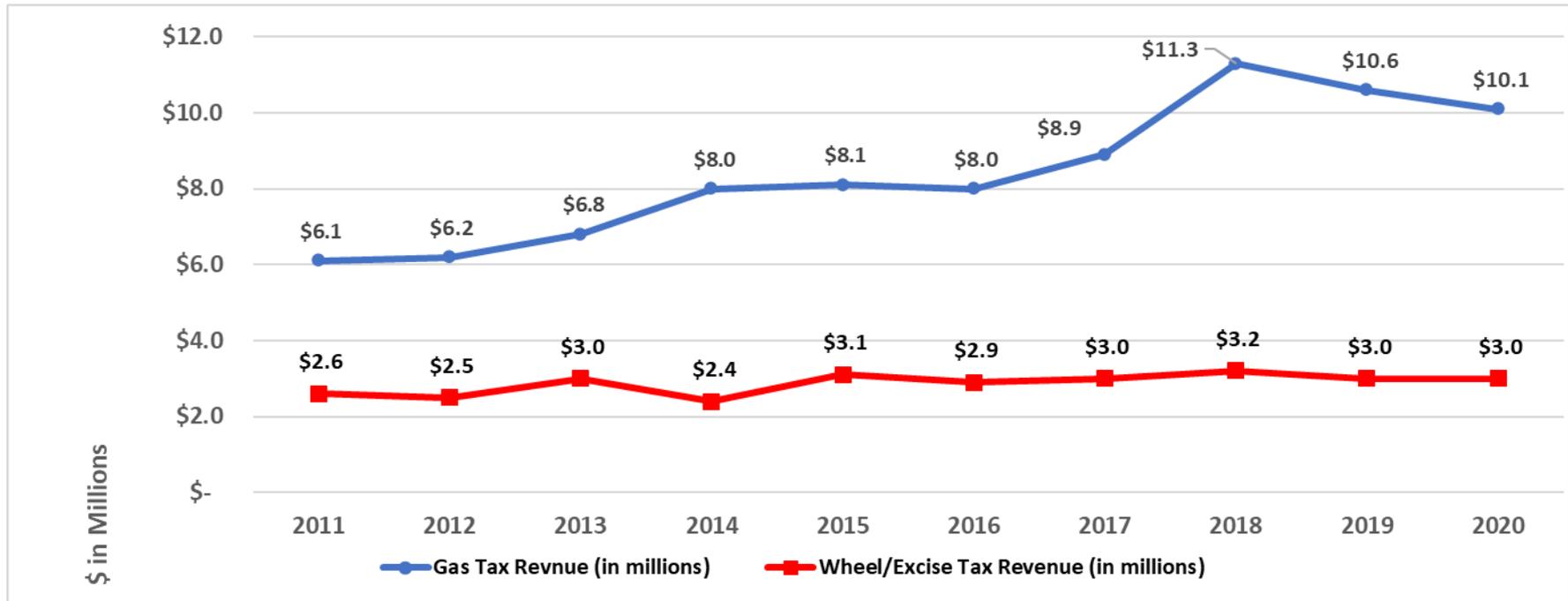
Saint Joseph County, Indiana Interest Income Revenue



Why is this important?

Interest income revenue is an important source of revenue and is deposited primarily in the General Fund and a few other funds, as required by State statutes or the Board of Finance investment policy. Interest income revenue has increased in recent years due to high interest rates earned on investments by the County Treasurer and increased cash reserves. Interest earnings decreased significantly in 2020 due to lower interest rates.

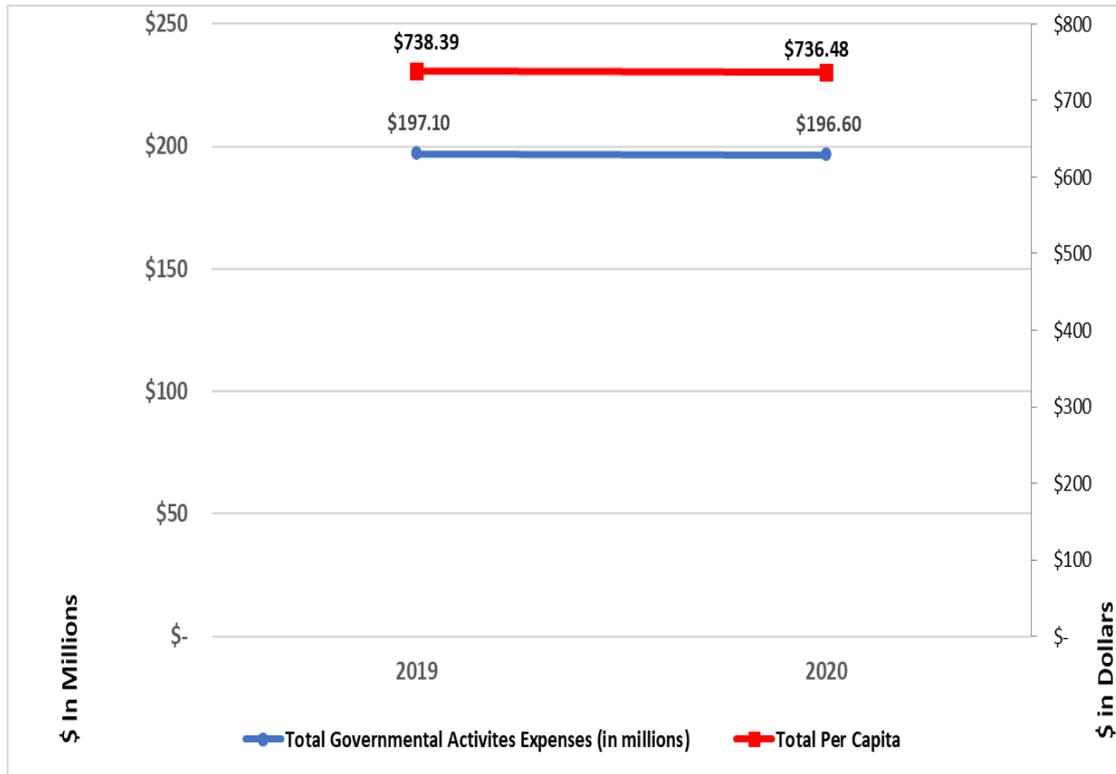
Saint Joseph County, Indiana Gas & Wheel Tax Revenue - Cash Basis



Why is this important?

Gas and wheel taxes are important sources of revenue for public works operations and the maintenance, repair and improvements of highways and streets. Effective for fiscal year 2018, the gas tax rate was increased but changes in the formula from the State of Indiana have resulted in less gas tax revenue during 2019. Gas tax revenue also decreased in 2020 due to the COVID-19 pandemic. Wheel tax revenue has remained fairly flat during the past ten years.

Saint Joseph County, Indiana Governmental Activities Expenses



Per Capita Benchmarks	
Kalamazoo County, MI	\$ 454.89
Tippecanoe County	\$ 480.55
Allen County	\$ 515.39
Hamilton County	\$ 552.43
St. Joseph County	\$ 736.48
Washtenaw County, MI	\$ 801.33
Vanderburg County	\$ 952.53
City of Mishawaka	\$ 1,386.56
City of South Bend	\$ 2,029.66

Why is this important?

Governmental activities expenses measure total spending by the government on a full accrual basis. These expenses exclude business-type expenditures from Enterprise Funds like Water, Wastewater and Solid Waste Funds. Governmental activities are generally supported by property taxes, local income taxes, other taxes, grants and charges for services.