

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT

OF

DELAWARE COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

01/10/2024



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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January 10, 2024

To: The Officials of Delaware County  
Delaware County  
Delaware County, Indiana

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, 2022 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements 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, 2022, 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.

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 at the end of the reports.

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

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## Independent Auditor's Report

The Mayor 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, 2022, 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, 2022, 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 (*Government Auditing Standards*). 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 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 GAAS, 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 GAAS. 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 January 3, 2024, on our consideration of 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 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  
January 3, 2024

# Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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As management of Delaware County, Indiana, (the County), we offer readers of the County's this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

## Financial Highlights

- The assets and deferred outflows, \$211,665 and \$8,327, respectively of the County exceeded its liabilities and deferred inflows of \$132,064 and \$24,432, respectively at the close of the most recent fiscal year by \$63,496 (net position).
- The County's total net position increased by 10,953 as compared to the prior year.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$52,788, an increase of \$4,738 in comparison to the prior year. Approximately \$19.26% of the total amount in the combined ending fund balances, \$10,169 is available for spending at the governments discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$10,287 which represented 33.24% of total general fund expenditures (\$30,948), excluding transfers out.

## 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 City's finances, in a manner similar to private-sector business.

The statement of net position presents information on all the City's assets deferred outflows of resources, liabilities and deferred inflows of resources with the difference between the assets plus deferred outflows and liabilities plus deferred inflows 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 City 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).

Both of the government-wide financial statements distinguish functions of the City 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 City include general government, public safety, highways and streets, economic development, 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 City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City 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 City 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 and the ARP Coronavirus Recovery Fund, which are considered to be major funds. Data for the remaining City governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The City 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 and major special revenues funds in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

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

**Proprietary Funds** - The City maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sewer operations and the stormwater operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses the internal service fund to account for health insurance/flexible spending. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position and 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 City'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

Management's Discussion and Analysis  
December 31, 2022

**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 14-57 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 City's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the City'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 58-77 of this report.

Supplemental information on the General Fund budget by department is on pages 58-60.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 78-116 of this report.

## Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$63,496 at the close of the most recent fiscal year.

The largest portion, \$41,801 65.83%, 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.

The following table reflects the condensed statement of net position:

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Current and other assets	\$ 101,232	\$ 84,287	\$ 73	\$ 18	\$ 101,305	\$ 84,305
Capital assets	<u>110,432</u>	<u>111,247</u>	<u>59</u>	<u>78</u>	<u>110,491</u>	<u>111,325</u>
Total assets	211,664	195,534	132	96	211,796	195,630
Deferred outflow of resources	<u>8,327</u>	<u>4,793</u>	<u>-</u>	<u>-</u>	<u>8,327</u>	<u>4,793</u>
Long-term liabilities	106,611	99,481	70	-	106,681	99,481
Other liabilities	<u>25,453</u>	<u>16,668</u>	<u>-</u>	<u>86</u>	<u>25,453</u>	<u>16,754</u>
Total liabilities	<u>132,064</u>	<u>116,149</u>	<u>70</u>	<u>86</u>	<u>132,134</u>	<u>116,235</u>
Deferred inflow of resources	<u>24,432</u>	<u>31,636</u>	<u>-</u>	<u>-</u>	<u>24,432</u>	<u>31,636</u>
Net investment in capital assets	30,321	24,815	59	(5)	30,380	24,810
Restricted net position	41,801	32,883	-	-	41,801	32,883
Unrestricted net position	<u>(8,626)</u>	<u>(5,155)</u>	<u>3</u>	<u>15</u>	<u>(8,623)</u>	<u>(5,140)</u>
Total net position	<u>\$ 63,496</u>	<u>\$ 52,543</u>	<u>\$ 62</u>	<u>\$ 10</u>	<u>\$ 63,558</u>	<u>\$ 52,553</u>

## Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

An additional portion of the County's net position, \$30,321, 47.75%, 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 City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City'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.

At the end of the current fiscal year, the County can report a positive balance in net position for Net Investment in Capital Assets and Restricted Net Position. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative 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.

### Governmental Activities

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

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 11,080	\$ 10,541	\$ 186	\$ 190	\$ 11,266	\$ 10,731
Operating grants and contributions	17,081	15,127	-	-	17,081	15,127
General revenues:						
Property taxes	25,794	24,001	-	-	25,794	24,001
Income taxes	13,778	12,976	-	-	-	-
Other taxes	581	585	-	-	581	585
Other	7,538	8,669	-	-	7,538	8,669
Total revenues	<u>75,852</u>	<u>71,899</u>	<u>186</u>	<u>190</u>	<u>76,038</u>	<u>72,089</u>
<b>Expenses</b>						
General government	22,638	28,419	-	-	22,638	28,419
Public safety	22,868	17,976	-	-	22,868	17,976
Highways and streets	7,890	12,206	-	-	7,890	12,206
Wastewater	-	-	-	-	-	-
Stormwater	-	-	136	198	136	198
Health and welfare	3,722	2,219	-	-	3,722	2,219
Economic development	4,453	8,187	-	-	4,453	8,187
Culture and recreation	291	-	-	-	291	-
Interest expense	3,038	(1,293)	-	-	3,038	(1,293)
Total expense	<u>64,900</u>	<u>67,714</u>	<u>136</u>	<u>198</u>	<u>65,036</u>	<u>67,912</u>
Change in net position	10,953	4,185	50	(8)	11,003	4,177
<b>Net Position, Beginning</b>	<u>52,543</u>	<u>-</u>	<u>11</u>	<u>18</u>	<u>52,554</u>	<u>18</u>
<b>Net Position, Ending</b>	<u>\$ 63,496</u>	<u>\$ 4,185</u>	<u>\$ 62</u>	<u>\$ 10</u>	<u>\$ 63,558</u>	<u>\$ 4,195</u>

## Delaware County, Indiana

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Management's Discussion and Analysis  
December 31, 2022

The County's net position from governmental activities, including the statement of net position increased by 10,953 or 15.67% in 2022, over the net position of 2021. Notable changes in governmental activities revenues and expenses in 2022 compared to 2021 include the following:

- Property tax revenues increase in 2022 by \$1,793 due to the increase in statewide property tax growth rate.
- Income taxes increased by \$802 due to an increase in amounts distributed by the state.
- Local shared revenue increased by \$1,241.
- General government expenses decreased by \$5,781.
- Public safety expenses increased by \$4,892 in 2022.
- Highway and streets expenses decreased in 2022 by \$4,316.
- Economic development expenses decreased in 2022 by \$3,734.
- Culture and recreation expenses increased in 2022 by \$291.
- The County's overall cash and cash equivalents plus investments of \$68,112 and \$0, respectively for governmental funds remained very strong in the current economic environment. The County's property tax rate for 2022 decreased slightly to \$2.3119.

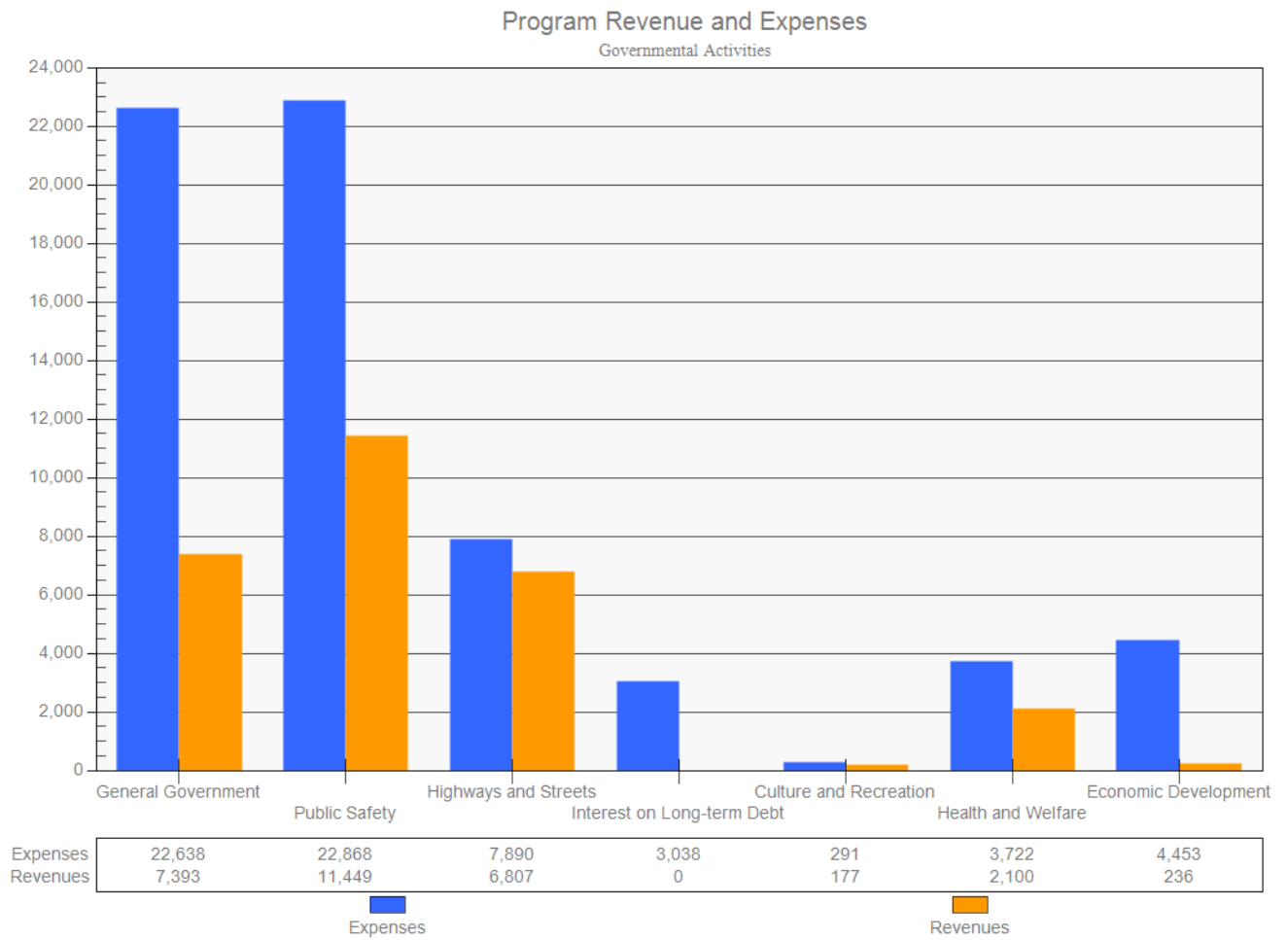
### **Program Revenue and Expenses - Governmental Activities**

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.

# Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

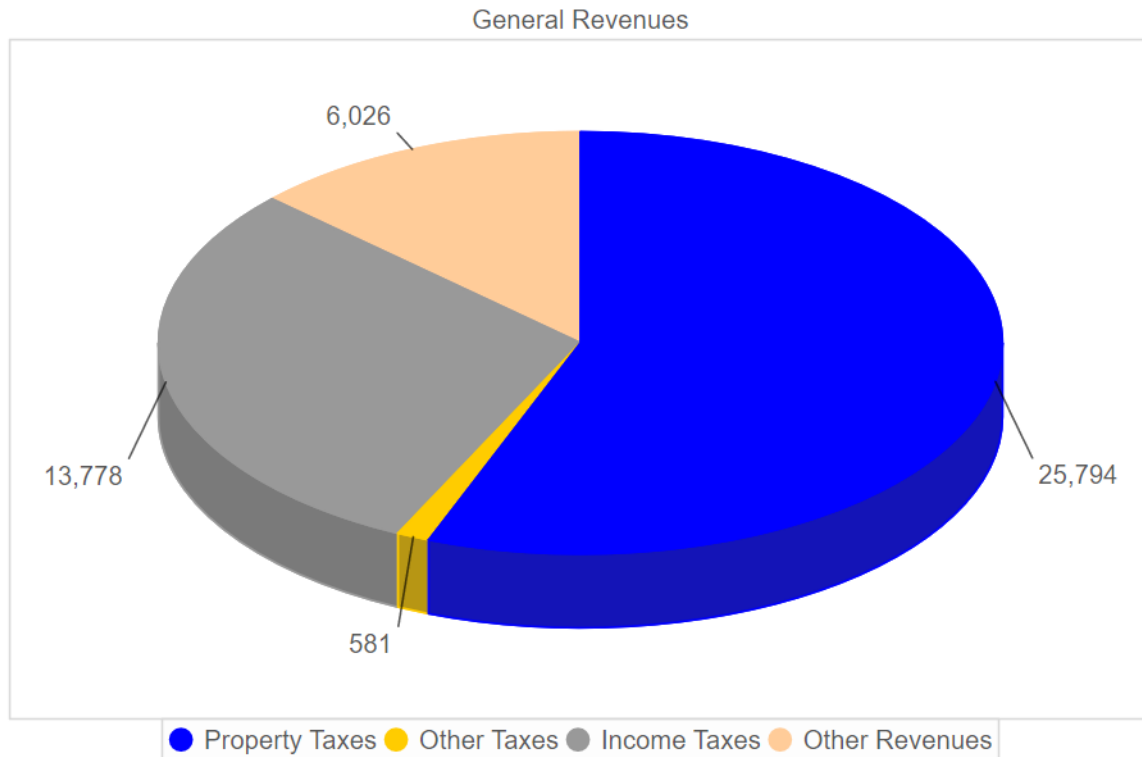
The following displays the Expenses and Program Revenues of the County' governmental activities.



## Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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:



### Business-Type Activities

Business-type activities resulted in an increase in net position of in 2022 compared to a decrease of \$8 in 2021. The primary reason was the issuance of revenue bonds.

### 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 \$52,788 an increase of \$4,738 in comparison to the prior year

## Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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Fund balances are the differences between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources 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.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$52,788 an increase of \$4,738 in comparison with the prior year. The fund balance has restricted fund balance of \$42,445, committed fund balance of \$56, assigned fund balance of \$118 and unassigned fund balance of \$10,169 (See page 19).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$10,169 while the total fund balance totaled \$10,287. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$30,948 excluding transfers. The total fund balance represents 58.48% of total general fund expenditures.

The fund balance of the County's general fund had an increase of \$676 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$1,179 excluding other financing sources and uses. Revenues increased by \$2,073 and expenses increased by \$1,314 from 2021 to 2022.
- Majority of the revenue changes include an increase in property taxes \$1,033 and an increase in income taxes \$31.
- Major expenditure changes include an increase in general government, \$377 and an increase in public safety expenditures of \$527.

### General Fund Budgetary Highlights

Elected officials and department heads submit budgets to allow for the effective operation of the County. Several revenue assumptions are used at the time of budget development, but when the actual revenue information becomes available, the City adjusts the budget accordingly.

Differences between the original budget and the final budget included a \$3,949 increase in appropriations that are briefly summarized below:

- The final budget for the general fund decreased \$499 from the original budget passed by the City council. General government increased \$618 from the original budget passed by the County council. Public safety decreased \$45 from the original budget passed by the County council. Health and human services decreased \$10 from the original budget passed by the County council.
- The final budget for the general fund expenses exceeded revenues for the year by \$4,011.

## Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

### Capital Asset and Debt Administration

**Capital Assets.** The County's investment in capital assets for its governmental activities and business-type activities as of December 31, 2022 amounts to \$114,644 and \$59 respectively (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

The following table displays the City's capital assets.

#### Capital Assets

	Governmental Funds		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 8,635	\$ 8,607	\$ -	\$ -	\$ 8,635	\$ 8,607
Construction in progress	19,683	19,221	-	-	19,683	19,221
Buildings	46,786	49,423	-	-	46,786	49,423
Improvements	2,160	2,160	-	-	2,160	2,160
Infrastructure	156,208	154,715	-	-	156,208	154,715
Machinery and equipment	<u>28,460</u>	<u>26,924</u>	<u>99</u>	<u>98</u>	<u>28,559</u>	<u>27,022</u>
Total capital assets	261,932	261,050	99	98	262,031	261,148
Accumulated depreciation	<u>(151,500)</u>	<u>(149,803)</u>	<u>(40)</u>	<u>(20)</u>	<u>(151,540)</u>	<u>(149,823)</u>
	-	-	-	-	-	-
Net capital assets	<u>\$ 110,432</u>	<u>\$ 111,247</u>	<u>\$ 59</u>	<u>\$ 78</u>	<u>\$ 110,491</u>	<u>\$ 111,325</u>

Additional information on the County's capital assets can be found on pages 26 and 27 in the Notes to the Financial Statements of this report.

**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 and current portion) of \$29,384 related to governmental activities and \$0 related to business-type activities. Of this amount, \$3,380 comprises general obligation debt for governmental activities and \$0 relates to revenue bond debt for the business-type activities.

## Delaware County, Indiana

Management's Discussion and Analysis  
December 31, 2022

The remainder of the County's long-term obligations consist of \$138 and \$0 related to a capital lease for the governmental activities and business-type activities respectively, \$5,654 and \$0 of other postemployment benefits for governmental activities and business-type activities respectively and \$20,476 and \$0 of net pension liability for governmental activities and business-type activities respectively. The following table reflects the County's long-term obligations:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF bonds	39,321	40,232	-	-	39,321	40,232
Revenue Loans	<u>3,380</u>	<u>3,615</u>	-	-	<u>3,380</u>	<u>3,615</u>
Subtotal	<u>42,701</u>	<u>43,847</u>	-	-	<u>42,701</u>	<u>43,847</u>
Loans Payable	41,085	42,800			41,085	42,800
Financed Purchases	138	221	-	83,307	138	83,528
Other post employment benefits	5,654	6,775	-	-	5,654	6,775
Compensated Absences	362	351	-	-	362	351
Net pension liability	<u>20,476</u>	<u>9,200</u>	-	-	<u>20,476</u>	<u>9,200</u>
Subtotal	<u>67,715</u>	<u>59,347</u>	-	<u>83,307</u>	<u>67,715</u>	<u>142,654</u>
Less current portion	<u>(3,806)</u>	<u>(3,713)</u>	-	-	<u>(3,806)</u>	<u>(3,713)</u>
Total long-term obligations	<u>\$ 106,610</u>	<u>\$ 99,481</u>	<u>\$ -</u>	<u>\$ 83,307</u>	<u>\$ 106,610</u>	<u>\$ 182,788</u>

The County's total long-term obligations total \$106,610 as of December 31, 2022.

- Bond related debt decreased \$911 during the year.
- Long-term loans payable total \$41,085.
- Long-term other postemployment benefits total \$5,654.
- Long-term net pension liability total \$20,476.
- Long-term capital leases total \$138.

Additional information of the City's long-term debt can be found on pages 28-34 in the Notes to the Financial Statements of this report.

# Delaware County, Indiana

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Management's Discussion and Analysis  
December 31, 2022

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

- The 2022 tax rates for the County decreased to \$0.7450 from \$0.7631 in 2021 per \$100 of assessed value. Overall, the County's assessed value increased to \$3,788 for 2022 as compared to \$3,526 for 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 2022 budget year, the loss to the County due to the caps is \$7,764. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the City's budget for the 2022 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, Indiana**

Statement of Net Position

December 31, 2022

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 68,111,518	\$ 73,023	\$ 68,184,541
Receivables:			
Accounts	624,145	-	624,145
Interest	90,907	-	90,907
Taxes	26,585,867	-	26,585,867
Intergovernmental	4,690,812	-	4,690,812
Prepays	33,079	-	33,079
Restricted assets:			
Cash and cash equivalents	1,096,045	-	1,096,045
Capital assets:			
Land and construction in progress	28,317,691	-	28,317,691
Other capital assets, net of depreciation	82,113,881	59,085	82,172,966
Total assets	211,663,945	132,108	211,796,053
<b>Deferred Outflows of Resources</b>			
Deferred amount on refunding of debt	407,838	-	407,838
Pension related	7,599,871	-	7,599,871
OPEB related	319,280	-	319,280
Total deferred outflows of resources	8,326,989	-	8,326,989

See notes to financial statements

**Delaware County, Indiana**

Statement of Net Position

December 31, 2022

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Liabilities</b>			
Accounts payable	\$ 1,145,745	\$ 70,000	\$ 1,215,745
Accrued payroll and withholdings payable	1,269,714	-	1,269,714
Accrued interest payable	643,504	-	643,504
Unearned revenue	18,026,628	-	18,026,628
Claims payable	561,633	-	561,633
Noncurrent liabilities:			
Due within one year:			
Finance purchase agreements	19,131	-	19,131
Revenue bonds	245,000	-	245,000
TIF bonds	1,364,689	-	1,364,689
Compensated absences	361,958	-	361,958
Loans	1,815,000	-	1,815,000
Due in more than one year:			
Finance purchase agreements	118,757	-	118,757
Revenue bonds (net of discounts, premiums)	3,135,000	-	3,135,000
TIF bonds (net of discounts, premiums)	37,956,765	-	37,956,765
Loans	39,270,000	-	39,270,000
Other long-term payables:			
Net pension liability	20,475,933	-	20,475,933
Total OPEB liability	<u>5,654,280</u>	<u>-</u>	<u>5,654,280</u>
Total liabilities	<u>132,063,737</u>	<u>70,000</u>	<u>132,133,737</u>
<b>Deferred Inflows of Resources</b>			
Pension related	1,102,346	-	1,102,346
OPEB related	1,194,900	-	1,194,900
Unavailable revenue	<u>22,134,397</u>	<u>-</u>	<u>22,134,397</u>
Total deferred inflows of resources	<u>24,431,643</u>	<u>-</u>	<u>24,431,643</u>
<b>Net Position</b>			
Net investment in capital assets	30,320,862	59,085	30,379,947
Net position, restricted for:			
Public safety	6,128,723	-	6,128,723
Highways and streets	11,090,439	-	11,090,439
Health and welfare	2,123,344	-	2,123,344
General government	7,424,185	-	7,424,185
Culture and recreation	231,886	-	231,886
Economic development	13,991,453	-	13,991,453
Debt service	452,541	-	452,541
Property reassessment	356,405	-	356,405
Drainage maintenance	2,191	-	2,191
Net position, unrestricted (deficit)	<u>(8,626,475)</u>	<u>3,023</u>	<u>(8,623,452)</u>
Total net position	<u>\$ 63,495,554</u>	<u>\$ 62,108</u>	<u>\$ 63,557,662</u>

See notes to financial statements

**Delaware County, Indiana**

Statement of Activities

Year Ended December 31, 2022

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	\$ 22,637,683	\$ 6,962,874	\$ 429,634	\$ (15,245,175)	\$ -
Public safety	22,868,349	3,419,068	8,029,772	(11,419,509)	-
Highways and streets	7,890,475	104	6,806,709	(1,083,662)	-
Economic development	4,453,282	-	235,934	(4,217,348)	-
Health and welfare	3,721,657	520,846	1,579,408	(1,621,403)	-
Culture and recreation	290,577	177,171	-	(113,406)	-
Interest on long-term debt	3,037,571	-	-	(3,037,571)	-
Total primary government	<u>64,899,594</u>	<u>11,080,063</u>	<u>17,081,457</u>	<u>(36,738,074)</u>	<u>-</u>
<b>Business-Type Activities</b>					
Stormwater Utility	<u>136,212</u>	<u>187,326</u>	<u>-</u>	<u>-</u>	<u>51,114</u>
Total business-type activities	<u>\$ 136,212</u>	<u>\$ 187,326</u>	<u>\$ -</u>	<u>-</u>	<u>51,114</u>
<b>General Revenues</b>					
Taxes:					
Property taxes				25,793,797	-
Income taxes				13,777,831	-
Other taxes				580,901	-
Local shared revenue				2,882,812	-
Unrestricted investment earnings				694,806	-
Other:					
Sale of property				122,295	-
Miscellaneous				3,838,437	-
Total general revenues				<u>47,690,879</u>	<u>-</u>
Change in net position				10,952,805	51,114
<b>Net Position, Beginning</b>				<u>52,542,749</u>	<u>10,994</u>
<b>Net Position, Ending</b>				<u>\$ 63,495,554</u>	<u>\$ 62,108</u>

See notes to financial statements

**Delaware County, Indiana**

Balance Sheet -  
Governmental Funds  
December 31, 2022

	General Fund	ARP Coronavirus Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ 10,348,621	\$ 18,284,258	\$ 39,275,748	\$ 67,908,627
Receivables:				
Taxes	21,700,040	-	4,885,827	26,585,867
Interest	90,907	-	-	90,907
Accounts	69,434	38,731	247,792	355,957
Intergovernmental	1,351,031	-	3,339,781	4,690,812
Restricted:				
Cash and cash equivalents	-	-	1,096,045	1,096,045
Total assets	<u>\$ 33,560,033</u>	<u>\$ 18,322,989</u>	<u>\$ 48,845,193</u>	<u>\$ 100,728,215</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 491,315	\$ 123,144	\$ 531,286	\$ 1,145,745
Accrued payroll and withholdings payable	920,216	-	349,498	1,269,714
Unearned revenue	-	18,026,628	-	18,026,628
Total liabilities	<u>1,411,531</u>	<u>18,149,772</u>	<u>880,784</u>	<u>20,442,087</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	<u>21,861,409</u>	<u>-</u>	<u>5,637,174</u>	<u>27,498,583</u>
Total deferred inflows of resources	<u>21,861,409</u>	<u>-</u>	<u>5,637,174</u>	<u>27,498,583</u>
<b>Fund Balances</b>				
Restricted	-	173,217	42,271,455	42,444,672
Committed	-	-	55,780	55,780
Assigned	118,244	-	-	118,244
Unassigned	<u>10,168,849</u>	<u>-</u>	<u>-</u>	<u>10,168,849</u>
Total fund balances	<u>10,287,093</u>	<u>173,217</u>	<u>42,327,235</u>	<u>52,787,545</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 33,560,033</u>	<u>\$ 18,322,989</u>	<u>\$ 48,845,193</u>	<u>\$ 100,728,215</u>

See notes to financial statements

**Delaware County, Indiana**

Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position  
December 31, 2022

<b>Fund Balance, Governmental Funds</b>		<b>\$ 52,787,545</b>
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	\$ 28,317,691	
Other capital assets, net of depreciation	<u>82,113,881</u>	110,431,572
Prepays are not current financial resources and, therefore, are not reported in the funds.		33,079
Pension and OPEB asset/liability is not paid from current financial resources and, therefore, is not shown in the funds.		
OPEB liability	(5,654,280)	
Net pension liability	<u>(20,475,933)</u>	(26,130,213)
Deferred outflows of resources on OPEB related are not recognized in the governmental funds, but are recorded in the statement of net position		319,280
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		407,838
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		7,599,871
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(1,102,346)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(1,194,900)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		5,364,186
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.		(90,554)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(361,958)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(643,504)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(137,888)
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	\$ (41,085,000)	
Tax increment financing bonds	(39,321,454)	
Revenue bonds	<u>(3,380,000)</u>	<u>(83,786,454)</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 63,495,554</u></b>

See notes to financial statements

**Delaware County, Indiana**

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2022

	<b>General Fund</b>	<b>ARP Coronavirus Recovery Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>				
Taxes:				
Property	\$ 18,499,074	\$ -	\$ 8,067,519	\$ 26,566,593
Income	5,130,777	-	7,225,982	12,356,759
Special assessments	-	-	580,901	580,901
Intergovernmental	4,747,278	3,377,462	13,831,549	21,956,289
Charges for services	2,319,050	-	2,813,445	5,132,495
Fines and forfeits	106,369	-	939,666	1,046,035
Investment earnings	495,856	198,950	-	694,806
Other:				
Donation	-	-	160,387	160,387
Miscellaneous	828,544	875	2,848,631	3,678,050
<b>Total revenues</b>	<b>32,126,948</b>	<b>3,577,287</b>	<b>36,468,080</b>	<b>72,172,315</b>
<b>Expenditures</b>				
Current:				
General government	16,577,375	-	5,591,131	22,168,506
Public safety	13,122,806	2,266,580	6,545,403	21,934,789
Economic development	-	-	4,453,282	4,453,282
Highways and streets	-	-	6,408,577	6,408,577
Health and welfare	843,286	-	1,773,349	2,616,635
Culture and recreation	-	-	290,577	290,577
Debt service:				
Principal	-	-	3,343,688	3,343,688
Interest	5,056	-	2,755,829	2,760,885
Finance purchase agreements	64,943	-	18,005	82,948
Bond issue costs	-	-	135,000	135,000
Capital outlay:				
General government	334,884	-	9,530	344,414
Public safety	-	1,149,614	223,057	1,372,671
Highways and streets	-	-	2,036,691	2,036,691
Health and welfare	-	-	64,339	64,339
Culture and recreation	-	-	26,898	26,898
<b>Total expenditures</b>	<b>30,948,350</b>	<b>3,416,194</b>	<b>33,675,356</b>	<b>68,039,900</b>
Excess of revenues over expenditures	1,178,598	161,093	2,792,724	4,132,415
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	-	483,022	483,022
Sale of assets	-	-	122,295	122,295
Transfers in	61,032	-	979,840	1,040,872
Transfers out	(563,455)	-	(477,417)	(1,040,872)
<b>Total other financing sources and uses</b>	<b>(502,423)</b>	<b>-</b>	<b>1,107,740</b>	<b>605,317</b>
Net change in fund balances	676,175	161,093	3,900,464	4,737,732
<b>Fund Balances, Beginning</b>	<b>9,610,918</b>	<b>12,124</b>	<b>38,426,771</b>	<b>48,049,813</b>
<b>Fund Balances, Ending</b>	<b>\$ 10,287,093</b>	<b>\$ 173,217</b>	<b>\$ 42,327,235</b>	<b>\$ 52,787,545</b>

See notes to financial statements

## Delaware County, Indiana

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended December 31, 2022

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). \$ 4,737,732

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	\$ 3,845,013	
Loss on disposal of capital assets	(1,118,551)	
Depreciation expense	<u>(3,542,152)</u>	(815,690)

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	3,343,688	
Par amount of bonds issued	(483,022)	
Principal paid on financed purchase	<u>82,948</u>	2,943,614

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

Deferred inflows, pensions		8,679,201
Deferred inflows, OPEB		(1,098,337)
Unavailable revenue		3,557,788

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		3,641,192
Deferred outflows of resources, OPEB		(79,820)
Amortization of deferred amount on refundings		(27,564)

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. (10,610)

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. 592

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. (249,122)

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds. (158,234)

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. (11,276,163)

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. 1,120,749

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. (12,523)

**Change in Net Position of Governmental Activities (Statement of Activities) \$ 10,952,805**

See notes to financial statements

## Delaware County, Indiana

Statement of Net Position -

Proprietary Funds

December 31, 2022

	<b>Business-Type Activities - Enterprise Funds</b>	<b>Governmental Activities - Internal Service Fund</b>
	<b>Stormwater Utility</b>	<b>Employees Benefit Trust</b>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 73,023	\$ 202,891
Receivables:		
Accounts	-	268,188
Capital assets:		
Other capital assets, net of depreciation	<u>59,085</u>	<u>-</u>
Total assets	<u>132,108</u>	<u>471,079</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	70,000	-
Claims payable	<u>-</u>	<u>561,633</u>
Total current liabilities	<u>70,000</u>	<u>561,633</u>
Total liabilities	<u>70,000</u>	<u>561,633</u>
<b>Net Position</b>		
Net investment in capital assets	59,085	-
Unrestricted	<u>3,023</u>	<u>(90,554)</u>
Total net position	<u>\$ 62,108</u>	<u>\$ (90,554)</u>

See notes to financial statements

## Delaware County, Indiana

Statement of Revenues, Expenses and Changes in Net Position -

Proprietary Fund

Year Ended December 31, 2022

	<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	\$ 186,176	\$ 4,901,533
Fire protection	1,150	-
Miscellaneous	-	103,420
	<u>187,326</u>	<u>5,004,953</u>
Total operating revenues		
<b>Operating Expenses</b>		
Stormwater management:		
Materials and supplies	103,611	-
Administrative and general:		
Insurance claims and expenses	-	5,017,476
Other	15,427	-
Depreciation	19,696	-
	<u>138,734</u>	<u>5,017,476</u>
Total operating expenses		
Operating income (loss)	<u>48,592</u>	<u>(12,523)</u>
<b>Nonoperating Revenues (Expenses)</b>		
Interest income	<u>2,522</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>2,522</u>	<u>-</u>
Change in net position	51,114	(12,523)
<b>Total Net Position, Beginning</b>	<u>10,994</u>	<u>(78,031)</u>
<b>Total Net Position, Ending</b>	<u>\$ 62,108</u>	<u>\$ (90,554)</u>

See notes to financial statements

## Delaware County, Indiana

Statement of Cash Flows -  
Proprietary Fund  
Year Ended December 31, 2022

	<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	\$ 187,326	\$ 4,736,765
Operating disbursements	(49,038)	-
Payments for interfund services used	-	(4,812,328)
	<u>138,288</u>	<u>(75,563)</u>
Net cash provided (used) by operating activities		
	<u>138,288</u>	<u>(75,563)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>		
Principal paid on capital leases	(83,307)	-
Interest paid	(101)	-
	<u>(83,408)</u>	<u>-</u>
Net cash used by investing activities		
	<u>(83,408)</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>54,880</u>	<u>(75,563)</u>
<b>Cash and Cash Equivalents, January 1</b>	<u>18,143</u>	<u>278,454</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 73,023</u>	<u>\$ 202,891</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities</b>		
Operating income (loss)	\$ 48,592	\$ (12,523)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:		
Depreciation expense	19,696	-
(Increase) decrease in assets:		
Accounts receivable	-	(268,188)
Increase (decrease) in liabilities:		
Accounts payable	70,000	-
Claims payable	-	205,148
	<u>89,696</u>	<u>(63,040)</u>
Total adjustments		
	<u>89,696</u>	<u>(63,040)</u>
Net cash from operating activities	<u>\$ 138,288</u>	<u>\$ (75,563)</u>

See notes to financial statements

## Delaware County, Indiana

### 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	\$ 2,292,027	\$ 9,124,081
Receivables:		
Taxes	-	91,180,823
County contributions	-	3,834,291
Food and beverage	-	22,770
Due from brokers for unsettled trades	6	-
Accrued interest and dividends	12,627	-
Accounts	5,589	-
Total receivables	<u>18,222</u>	<u>95,037,884</u>
Investments at fair value:		
Mutual funds	5,961,705	-
Domestic and foreign equities	<u>10,839,188</u>	<u>-</u>
Total investments	<u>16,800,893</u>	<u>-</u>
Total assets	<u>19,111,142</u>	<u>104,161,965</u>
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	17,179	-
Accounts payable	-	1,907,580
Due to broker for unsettled trades	40,213	-
Trust payable	<u>-</u>	<u>19,333,609</u>
Total liabilities	<u>57,392</u>	<u>21,241,189</u>
<b>Deferred Inflows of Resources</b>		
Unearned revenue	<u>-</u>	<u>77,750,852</u>
<b>Net Position</b>		
Restricted for:		
Individuals, organizations and other governments	-	5,169,924
Pensions	<u>19,053,750</u>	<u>-</u>
Total net position	<u>\$ 19,053,750</u>	<u>\$ 5,169,924</u>

See notes to financial statements

## Delaware County, Indiana

### 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:		
Contributions from nonemployer contributing entities	\$ 116,926	\$ -
Employee contributions	1,308,593	-
Other	86,612	-
	<u>1,512,131</u>	<u>-</u>
Total contributions		
Interest	634,601	-
Net decrease in fair value of investments	(4,343,928)	-
Less investment expense, other than securities lending	(109,357)	-
	<u>(3,818,684)</u>	<u>-</u>
Total investment loss		
Property taxes collected for other governments	-	136,078,219
Collections for other governments	-	903,724
Miscellaneous	-	11,706,563
	<u>(2,306,553)</u>	<u>148,688,506</u>
Total additions		
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	1,437,381	-
Other custodial activities	-	11,111,773
Other trust activities	34,291	-
Administrative expense	23,189	-
Taxes distributed to other governments	75,000	137,283,649
	<u>1,569,861</u>	<u>148,395,422</u>
Total deductions		
Change in fiduciary net position	(3,876,414)	293,084
<b>Net Position, Beginning</b>	<u>22,930,164</u>	<u>4,876,840</u>
<b>Net Position, Ending</b>	<u>\$ 19,053,750</u>	<u>\$ 5,169,924</u>

See notes to financial statements

# Delaware County, Indiana

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# Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2022

## 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

In June of 2017, the GASB issued Statement No. 87, *Leases*. This Statement requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right-to-use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, which enhances the relevance and consistency of information about the County's leasing activities. This standard was implemented December 31, 2021.

### 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.

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.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2022

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.

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.

### 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.

# Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2022

## 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.

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 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.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2022

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 4. 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.

### 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.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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.

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.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

**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.

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, 2022, 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.
- 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.

## 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.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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	\$ 53,798,319	\$ 55,230,799	Custodial
Equity securities	10,839,187	10,839,187	Custodial Credit Risk
Money market accounts	26,897,376	26,924,329	Custodial Credit Risk
Mutual funds, other than bonds	5,961,705	5,961,705	None
Petty cash	<u>1,000</u>	<u>-</u>	N/A
Total deposits and investments	<u>\$ 97,497,587</u>	<u>\$ 98,956,020</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 68,184,541		
Restricted cash and investments	1,096,045		
Per statement of net position, fiduciary funds:			
Pension trust funds	19,092,920		
Custodial funds	<u>9,124,081</u>		
Total deposits and investments	<u>\$ 97,497,587</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, 2022

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

**Level 1** - Mutual Funds, other than bonds and equity securities are valued using unadjusted quoted prices in active markets for those securities.

**Level 2** - Mutual funds, other than bonds 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** - Mutual funds, other than bonds 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, 2022			Total
	Level 1	Level 2	Level 3	
Mutual funds, other than bonds	\$ 5,961,705	\$ -	\$ -	\$ 5,961,705
Equity securities	10,839,187	-	-	10,839,187
Total	<u>\$ 16,800,892</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,800,892</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, 2022

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	\$ -	\$ 25,766,360
Opioid Receivable	-	1,732,223
ARPA funds received, not yet obligated	<u>18,026,628</u>	<u>-</u>
Total unearned/ unavailable revenue for governmental funds	<u>\$ 18,026,628</u>	<u>\$ 27,498,583</u>

## Capital Assets

Capital asset activity for the year ended December 31, 2022, 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	\$ 28,293	\$ -	\$ 8,634,821
Construction in progress	<u>19,220,968</u>	<u>1,232,724</u>	<u>770,822</u>	<u>19,682,870</u>
Total capital assets not being depreciated	<u>27,827,496</u>	<u>1,261,017</u>	<u>770,822</u>	<u>28,317,691</u>
Capital assets being depreciated:				
Buildings and improvements	49,423,326	-	2,637,692	46,785,634
Improvements other than buildings	2,160,262	-	-	2,160,262
Machinery and equipment	26,924,034	1,713,372	177,343	28,460,063
Infrastructure	<u>154,715,166</u>	<u>1,641,446</u>	<u>148,799</u>	<u>156,207,813</u>
Total capital assets being depreciated	<u>233,222,788</u>	<u>3,354,818</u>	<u>2,963,834</u>	<u>233,613,772</u>
Total capital assets	<u>261,050,284</u>	<u>4,615,835</u>	<u>3,734,656</u>	<u>261,931,463</u>
Less accumulated depreciation for:				
Buildings and improvements	(35,683,800)	(792,707)	1,569,000	(34,907,507)
Improvements other than buildings	(1,162,654)	(103,021)	-	(1,265,675)
Machinery and equipment	(21,876,874)	(1,406,856)	160,793	(23,122,937)
Infrastructure	<u>(91,079,692)</u>	<u>(1,239,568)</u>	<u>115,488</u>	<u>(92,203,772)</u>
Total accumulated depreciation	<u>(149,803,020)</u>	<u>(3,542,152)</u>	<u>1,845,281</u>	<u>(151,499,891)</u>
Net capital assets being depreciated	<u>83,419,768</u>	<u>(187,334)</u>	<u>1,118,553</u>	<u>82,113,881</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 111,247,264</u>	<u>\$ 1,073,683</u>	<u>\$ 1,889,375</u>	<u>\$ 110,431,572</u>

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
General government	\$ 494,849
Public safety	1,441,511
Highways and streets	1,519,517
Health and welfare	<u>86,275</u>
Total governmental activities depreciation expense	<u>\$ 3,542,152</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

	<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)	(19,696)	-	(39,393)
Total accumulated depreciation	(19,697)	(19,696)	-	(39,393)
Net capital assets being depreciated	78,781	(19,696)	-	59,085
Business-type capital assets, net of accumulated depreciation	<u>\$ 78,781</u>	<u>\$ (19,696)</u>	<u>\$ -</u>	<u>\$ 59,085</u>

Depreciation expense was charged to functions as follows:

<b>Business-Type Activities</b>	
Stormwater Utility	<u>\$ 19,696</u>
Total business-type activities depreciation expense	<u>\$ 19,696</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	\$ 61,032	To support operations
Nonmajor funds	General fund	563,455	To support operations
Nonmajor funds	Nonmajor funds	416,385	To support operations
Total, fund financial statements		1,040,872	
Less government-wide eliminations		<u>(1,040,872)</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, 2022

## Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and notes payable:					
Revenue bonds, direct placements	\$ 3,615,000	\$ -	\$ 235,000	\$ 3,380,000	\$ 245,000
Tax increment financing bonds, direct placements	40,232,120	483,022	1,393,688	39,321,454	1,364,689
Financed Purchase	220,836	-	82,948	137,888	19,131
Loans payable	42,800,000	-	1,715,000	41,085,000	1,815,000
Subtotal	<u>86,867,956</u>	<u>483,022</u>	<u>3,426,636</u>	<u>83,924,342</u>	<u>3,443,820</u>
Other liabilities:					
Compensated absences	351,348	361,958	351,348	361,958	361,958
Other postemployment benefits	6,775,029	542,402	1,663,151	5,654,280	-
Net pension obligation	9,199,770	13,613,922	2,337,759	20,475,933	-
Total other liabilities	<u>16,326,147</u>	<u>14,518,282</u>	<u>4,352,258</u>	<u>26,492,171</u>	<u>361,958</u>
Total governmental activities long-term liabilities	<u>\$ 103,194,103</u>	<u>\$ 15,001,304</u>	<u>\$ 7,778,894</u>	<u>\$ 110,416,513</u>	<u>\$ 3,805,778</u>
<b>Business-Type Activities</b>					
Bonds and Notes Payable					
Other bonds or notes or loans payable, or financed purchases	\$ 83,307	\$ -	\$ 83,307	\$ -	\$ -
Subtotal	<u>83,307</u>	<u>-</u>	<u>83,307</u>	<u>-</u>	<u>-</u>
Total business-type activities long-term liabilities	<u>\$ 83,307</u>	<u>\$ -</u>	<u>\$ 83,307</u>	<u>\$ -</u>	<u>\$ -</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 6% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$4,299,149. Principal and interest paid for the current year and total gross revenues were \$393,198 and \$4,822,222 respectively.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

Revenue debt payable at December 31, 2022, 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, 2022</u>
County Economic Development Income Tax Revenue Bonds, Series 2014	06/15/2014	12/01/2033	4.45%	\$ 4,645,000	\$ <u>3,380,000</u>
Total governmental activities, revenue debt					\$ <u><u>3,380,000</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 245,000	\$ 147,740
2024	255,000	136,726
2025	265,000	113,253
2026	280,000	113,253
2027	290,000	100,681
2028-2032	1,665,000	294,813
2033	<u>380,000</u>	<u>12,683</u>
Total	<u>\$ 3,380,000</u>	<u>\$ 919,149</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 108% of revenues. The total principal and interest remaining to be paid on the bonds is \$2,354,625. Principal and interest paid for the current year and total customer revenues were \$188,174 and \$174,774, 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 80% of revenues. The total principal and interest remaining to be paid on the bonds is \$35,674. Principal and interest paid for the current year and total customer revenues were \$53,330 and \$66,911 respectively.

## Delaware County, Indiana

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Notes to Financial Statements  
December 31, 2022

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 103% of net revenues. The total principal and interest remaining to be paid on the bonds is \$3,918,638. Principal and interest paid for the current year and total revenues were \$325,990 and \$316,434 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 39% of revenues. The total principal and interest remaining to be paid on the bonds is \$4,691,883. Principal and interest paid for the current year and total customer revenues were \$352,507 and \$902,004, 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 51% of revenues. The total principal and interest remaining to be paid on the bonds is \$1,903,723. Principal and interest paid for the current year and total customer revenues were \$288,002 and \$564,562, 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 12% of revenues. The total principal and interest remaining to be paid on the bonds is \$7,299,135. Principal and interest paid for the current year and total customer revenues were \$143,654 and \$1,160,424, respectively.

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 106% of revenues, assuming draw of 100% of the authorized bond amount and full buildout of the project. The total principal and interest remaining, based on currently assumed total draw amounts against the authorization, to be paid on the Series A bonds is \$19,428,861 and on the Series B bonds is \$6,621,247. Principal and interest paid for the current year for both series of bonds and total customer revenues were \$0 and \$0, respectively.

## Delaware County, Indiana

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### Notes to Financial Statements

December 31, 2022

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 52% of revenues. The total principal and interest remaining to be paid on the bonds is \$2,155,722. Principal and interest paid for the current year and total customer revenues were \$290,061 and \$553,404, 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 41% of revenues. The total principal and interest remaining to be paid on the bonds is \$4,299,522. Principal and interest paid for the current year and total customer revenues were \$476,653 and \$1,160,424, respectively.

The County has pledged 70% of future Fuson Shell Building Allocation Area TIF revenues to repay TIF bonds issued in 2022. Proceeds from the bonds provided for an incentive to LGF Properties-Muncie, LLC to be used as a vertical farming and packaging facility and to pay issuance costs. The bonds are payable solely from the pledge of 70% of the Tax Increment collected in the Fuson Shell Building Allocation Area. The bonds are payable through 2038. Annual principal and interest payments on the bonds are expected to require 66% of revenues, assuming draw of 100% of the authorized bond amount and full buildout of the project. The total principal and interest remaining to be paid on the bonds, based on currently assumed total draw amounts against the authorization, is \$4,000,000. Principal and interest paid for the current year and total customer revenues were \$0 and \$0, respectively.

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

Tax Increment Financing Bonds at December 31, 2022, 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, 2022</u>
Taxable Economic Development Revenue Bonds, Series 2012 (Nebo)	12/03/2012	02/01/2034	5.00%	\$ 2,500,000	\$ 1,775,000
Redevelopment District TIF Bonds Series 2013	09/15/2013	06/02/2023	2.25% to 3.85%	385,000	35,000
Economic Development Bonds, Series 2014 (Mursix Corporation Project)	11/25/2014	02/01/2034	4.75%	4,220,000	2,995,000
Redevelopment District TIF Bonds of 2015 (Daleville)	04/23/2015	02/01/2040	4.85%	4,645,000	3,251,500
Redevelopment District Revenue Bonds, Series 2015	10/22/2015	08/01/2030	6.00%	2,745,000	1,511,113
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	18,544,932
Economic Development Revenue Bonds Series 2021B **	09/16/2021	02/01/2038	3.125%	6,621,247	37,909
Redevelopment District Refunding Revenue Bonds, Series 2021	10/21/2021	02/01/2030	1.458%	2,300,000	2,035,000
Taxable Redevelopment District Refunding Revenue Bonds of 2021	08/31/2021	02/01/2040	2.750%	4,167,000	3,793,000
Economic Development Revenue Bonds, Series 2022**	03/03/2022	02/01/2038	0.00%	135,000	<u>135,000</u>
Total governmental activities tax increment financing bonds					<u>\$ 39,321,454</u>

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

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Tax Increment Financing Bonds - Direct Placements</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,364,689	\$ 1,345,362
2024	1,580,683	1,313,075
2025	2,581,639	1,255,231
2026	3,200,110	1,306,977
2027	3,414,261	1,255,859
2028-2032	15,959,579	4,556,963
2033-2037	9,161,993	2,080,271
2038-2040	<u>2,058,500</u>	<u>421,873</u>
Total	<u>\$ 39,321,454</u>	<u>\$ 13,535,611</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

### Financed Purchases

Financed purchases as of December 31, 2022, consist of the following:

<b>Governmental Activities</b>					<b>Balance</b>
<b>Financed Purchases</b>	<b>Date of Issue</b>	<b>Final Maturity</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>December 31, 2022</b>
IT Equipment	06/01/2021	05/01/2026	6.09%	\$ 98,478	\$ 70,464
Paver and Skii Steer	05/14/2019	05/13/2023	3.82%	386,771	<u>67,424</u>
Total governmental activities financed purchases					<u>\$ 137,888</u>

Debt service requirements to maturity are as follows:

<b>Years</b>	<b>Governmental Activities Bond Anticipation Notes</b>	
	<b>Principal</b>	<b>Interest</b>
2023	\$ 19,131	\$ 3,765
2024	87,756	5,141
2025	21,605	1,291
2026	<u>9,396</u>	<u>144</u>
Total	<u>\$ 137,888</u>	<u>\$ 10,341</u>

### Loans Payable

The County has pledged future economic development income tax revenues to repay Certificates of Participation issued in 2019. Proceeds from the certificates provided financing for the construction, acquisition, renovation, installation, and equipping the County's Jail project. The certificates 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 2038. Annual principal and interest payments on the bonds are expected to require 67% of gross revenues. The total principal and interest remaining to be paid on the certificates is \$54,535,142. Principal and interest paid for the current year and total gross revenues were \$3,215,075 and \$4,850,061, respectively.

Details of the loan payable at December 31, 2022 is as follows:

<b>Governmental Activities</b>					<b>Balance</b>
<b>Loans Payable</b>	<b>Date of Issue</b>	<b>Final Maturity</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>December 31, 2022</b>
Certification of Participation	04/16/2019	12/15/2038	3.54%	\$ 44,455,000	<u>\$ 41,085,000</u>
Total governmental activities loans payable					<u>\$ 41,085,000</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	<b>Governmental Activities Loans Payable</b>	
	<u>Principal</u>	<u>Interest</u>
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	2,125,000	1,160,677
2027-2032	11,845,000	4,607,222
2033-2037	15,765,000	2,236,485
2038-2038	<u>3,580,000</u>	<u>95,315</u>
Total	<u>\$ 41,085,000</u>	<u>\$ 13,450,142</u>

### Net Position/Fund Balances

Net position reported on the government wide statement of net position at December 31, 2022, includes the following:

#### Governmental Activities

Net investment in capital assets:

Land and construction in progress	\$ 28,317,691
Other capital assets, net of accumulated depreciation	82,113,881
Less long-term debt outstanding	(83,924,342)
Plus unspent bond proceeds	3,405,794
Plus unamortized deferred amount of refunding	<u>407,838</u>

Total net investment in capital assets \$ 30,320,862

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2022, include the following:

	<u>General Fund</u>	<u>ARP Coronavirus Recovery Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>Fund Balances</b>				
Restricted for:				
General government	\$ -	\$ -	\$ 7,424,185	\$ 7,424,185
Public safety	-	173,217	5,955,506	6,128,723
Highways and streets	-	-	11,090,439	11,090,439
Health and welfare	-	-	2,123,344	2,123,344
Culture and recreation	-	-	231,886	231,886
Property reassessment	-	-	356,405	356,405
Drainage maintenance	-	-	2,191	2,191
Economic development	-	-	13,991,454	13,991,454
Debt service	-	-	1,096,045	1,096,045
Subtotal	<u>-</u>	<u>173,217</u>	<u>42,271,455</u>	<u>42,444,672</u>
Committed to:				
General government	<u>-</u>	<u>-</u>	<u>55,780</u>	<u>55,780</u>
Subtotal	<u>-</u>	<u>-</u>	<u>55,780</u>	<u>55,780</u>
Assigned to:				
General government	<u>118,244</u>	<u>-</u>	<u>-</u>	<u>118,244</u>
Subtotal	<u>118,244</u>	<u>-</u>	<u>-</u>	<u>118,244</u>
<b>Unassigned</b>	<u>10,168,849</u>	<u>-</u>	<u>-</u>	<u>10,168,849</u>
Total fund balances	<u>\$ 10,287,093</u>	<u>\$ 173,217</u>	<u>\$ 42,327,235</u>	<u>\$ 52,787,545</u>

## Business-Type Activities

Net investment in capital assets:	
Other capital assets, net of accumulated depreciation	<u>\$ 59,085</u>
Total net investment in capital assets	<u>\$ 59,085</u>

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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	\$ 10,546,099	\$ 4,290,133	\$ 730,548
Sheriff's Retirement Plan	9,802,552	3,148,917	326,164
Sheriff's Benefit Plan	127,282	160,821	45,634
Total	<u>\$ 20,475,933</u>	<u>\$ 7,599,871</u>	<u>\$ 1,102,346</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 2022 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 \$2,201,367 for the calendar year ended December 31, 2022.

## 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  
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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, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was (7.0%)

### Net Pension Liability

At December 31, 2022, the County reported a Liability of \$10,546,099 for its proportionate share of the net pension Liability. 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, 2022 the County's proportion was 0.33439%, an increase of .1343% from 0.32096% at June 30, 2021. The net pension liability for fiscal year 2022 is calculated as set forth in the following table:

	<b>PERF Plan Total</b>
Net pension liability, beginning December 31, 2021	\$ 4,223,345
Differences between expected and actual experience	127,181
Net difference between projected and actual investment	6,785,127
Change of assumptions	(198,508)
Changes in proportion and differences between employer contributions and proportionate share of contributions	395,380
Pension expense/income	1,352,825
Contributions	<u>(2,139,251)</u>
Net pension liability, December 31, 2022	<u>\$ 10,546,099</u>

## Delaware County, Indiana

Notes to Financial Statements  
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### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to PERF from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 227,412	\$ 40,108
Changes in assumptions	1,428,416	451,197
Net differences between projected and actual earnings on pension plan investments	1,301,500	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	295,436	239,243
Employer contributions subsequent to the measurement date	<u>1,037,369</u>	<u>-</u>
Total	<u>\$ 4,290,133</u>	<u>\$ 730,548</u>

\$1,037,369 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension 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>
2023	\$ 426,551
2024	849,188
2025	(130,258)
2026	1,376,735

### Pension Expense

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense (income)	\$ 1,348,460
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>4,365</u>
Total	<u>\$ 1,352,825</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

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### Key Methods and Assumptions

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

Valuation Date:	June 30, 2022
Assets:	June 30, 2021
Liabilities:	June 30, 2021 - Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 to the June 30, 2022 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.
Disability:	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.** There were no changes in assumptions during the fiscal year.

**Changes in Actuarial Methods.** There were no changes to the actuarial methods during the fiscal year.

**Plan Amendments.** There were no changes in plan to the plan provisions during the fiscal year.

## Delaware County, Indiana

Notes to Financial Statements  
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**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.

<u>Global Asset Class</u>	<u>Long-Term Expected Rate of Return (Geometric Basis)</u>	<u>Target Asset Allocation</u>
Public Equity	3.6%	20.0%
Private Markets	7.7	15.0
Fixed Income - Ex Inflation-Linked	1.4	20.0
Fixed Income - Inflation-Linked	(0.3)	15.0
Commodities	0.9	10.0
Real Estate	3.7	10.0
Absolute Return	2.1	5.0
Risk Parity	3.8	20.0
Cash and Cash Overlay	(1.7)	NA

**Discount Rate.** The discount rate used to measure the total pension liability was 6.25% as of June 30, 2022 and is equal to the long-term expected return on plan investments.

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

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.25%, as well as what the County's proportionate share of the net pension liability 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:

	<u>1% Decrease to Discount Rate (5.25%)</u>	<u>Current Discount Rate (6.25%)</u>	<u>1% Increase to Discount Rate (7.25%)</u>
County's proportionate share of the net pension liability	\$17,816,221	\$10,546,099	\$4,482,287

### **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/2022ActuarialReport\\_PERF.pdf](https://www.in.gov/inprs/files/2022ActuarialReport_PERF.pdf)  
[https://www.in.gov/inprs/files/INPRSConsolidatedAR\\_FY21.pdf](https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY21.pdf)

# Delaware County, Indiana

Notes to Financial Statements  
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## 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, 2022, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	44
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	<u>44</u>
Total	<u><u>92</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).

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.

## Delaware County, Indiana

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Notes to Financial Statements  
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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, 2022, 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 48.09% of annual payroll, \$1,263,220 of which was contributed by the County.

## Delaware County, Indiana

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### 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, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was (16.80)%. 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, 2022, the balance of the amounts held by the plan pursuant to the DROP is \$42,464.

### Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2022 were as follows:

Total pension liability	\$ 28,051,034
Plan fiduciary net position	<u>(18,248,482)</u>
Plan's net pension liability	<u>\$ 9,802,552</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>65.05%</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

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### Pension Expense of the Plan

Pension expense of \$1,293,003 was recognized for fiscal year ending December 31, 2022.

### 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, 2022
Valuation Date	
Assets	December 31, 2022
Liabilities	December 31, 2022, Actual member census data as of December 31, 2022 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, 2022 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

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### Sensitivity of the County's Proportionate Share of the Net Pension Liability 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 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	\$ 31,702,258	\$ 28,051,034	\$ 25,044,236
Plan fiduciary net position	<u>(18,248,482)</u>	<u>(18,248,482)</u>	<u>(18,248,482)</u>
Total	<u>\$ 13,453,776</u>	<u>\$ 9,802,552</u>	<u>\$ 6,795,754</u>

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

At December 31, 2022, 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	\$ 252,858	\$ 283,738
Changes in assumptions	461,436	42,426
Net differences between projected and actual earnings on pension plan investments	<u>2,434,623</u>	<u>-</u>
Total	<u>\$ 3,148,917</u>	<u>\$ 326,164</u>

The balances as of December 31, 2022 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>
2023	\$ 210,830
2024	668,487
2025	929,035
2026	1,014,401

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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 4.009 years, the average remaining service of all members with any liability in the plan as of January 1, 2022. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

## Assumption Changes

There was no changes in assumptions for base year ending December 31, 2022. 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).

## 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).

At December 31, 2022, 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>44</u>
Total	<u><u>80</u></u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

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, 2022, the actuarially determined Employer's contribution rate was 1.73% of annual payroll, \$45,373 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:

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

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

### Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2022 were as follows:

Total pension liability	\$ 920,608
Plan fiduciary net position	<u>(793,326)</u>
Plan's net pension asset	<u>\$ 127,282</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>86.17%</u>

### Pension Expense of the Plan

Pension expense of \$57,292 was recognized for fiscal year ending December 31, 2022.

### 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, 2022
Valuation Date	
Assets	December 31, 2022
Liabilities	December 31, 2022, Actual member census data as of December 31, 2022 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, 2022 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, 2022

### Sensitivity of the County's Proportionate Share of the Net Pension Liability 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 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	\$ 1,039,970	\$ 920,608	\$ 822,333
Plan fiduciary net position	<u>(793,326)</u>	<u>(793,326)</u>	<u>(793,326)</u>
Net pension (asset) liability	<u>\$ 246,644</u>	<u>\$ 127,282</u>	<u>\$ 29,007</u>

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

At December 31, 2022, 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	\$ 34,112	\$ 43,058
Changes in assumptions	15,228	2,576
Net differences between projected and actual earnings on pension plan investments	<u>111,481</u>	<u>-</u>
Total	<u>\$ 160,821</u>	<u>\$ 45,634</u>

The balances as of December 31, 2022 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>
2023	\$ (1,351)
2024	20,432
2025	43,070
2026	53,036

### **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 4.597 years, the average remaining service of all members with any liability in the plan as of January 1, 2022. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

### **Assumption Changes**

There was no changes in assumptions for base year ending December 31, 2022. 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).

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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	\$ 6,353	\$ 2,235,131	\$ 50,543
Receivables:			
Accounts	5,589	-	-
Due from brokers or unsettled trades	-	6	-
Accrued interest and dividends	-	12,285	342
Investments at fair value:			
Fixed income securities	-	5,699,162	262,543
Domestic and foreign equities	-	10,357,353	481,835
	<u>11,942</u>	<u>18,303,937</u>	<u>795,263</u>
<b>Total assets</b>			
	<u>11,942</u>	<u>18,303,937</u>	<u>795,263</u>
<b>Liabilities</b>			
Payable, net benefits due and unpaid/(overpaid)	-	17,179	-
Due to Brokers(s) for unsettled trades	-	38,276	1,937
	<u>-</u>	<u>55,455</u>	<u>1,937</u>
<b>Total liabilities</b>			
	<u>-</u>	<u>55,455</u>	<u>1,937</u>
<b>Net position restricted for pensions</b>	<u>\$ 11,942</u>	<u>\$ 18,248,482</u>	<u>\$ 793,326</u>

### 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	\$ -	\$ 1,263,220	\$ 45,373
Employee contributions	-	116,926	-
Other	86,612	-	-
Investment income:			
Interest	-	602,077	32,524
Net decrease in fair value of assets	-	(4,141,072)	(202,856)
Less investment expense	-	(105,039)	(4,318)
	<u>86,612</u>	<u>(2,263,888)</u>	<u>(129,277)</u>
<b>Total additions</b>			
	<u>86,612</u>	<u>(2,263,888)</u>	<u>(129,277)</u>
<b>Deductions</b>			
Benefit payments (including refunds of employee contributions)	-	1,385,509	51,872
Administrative expense	-	-	23,189
Other activities	75,000	34,291	-
	<u>75,000</u>	<u>1,419,800</u>	<u>75,061</u>
<b>Total deductions</b>			
	<u>75,000</u>	<u>1,419,800</u>	<u>75,061</u>
Change in fiduciary net position	11,612	(3,683,688)	(204,338)
Net position, beginning	330	21,932,170	997,664
	<u>11,612</u>	<u>(3,683,688)</u>	<u>(204,338)</u>
<b>Net position restricted for pensions</b>	<u>\$ 11,942</u>	<u>\$ 18,248,482</u>	<u>\$ 793,326</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

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

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 460,826	\$ 34,477
Interest	1,730,231	54,978
Difference between expected and actual experience	336,892	43,596
Change in assumptions	-	-
Benefit payments	<u>(1,385,509)</u>	<u>(51,873)</u>
Net change in total pension liability	1,142,440	81,178
Total pension liability, beginning	<u>26,908,594</u>	<u>839,430</u>
Total pension liability, ending	<u>\$ 28,051,034</u>	<u>\$ 920,608</u>
Net pension liability (asset), ending	<u>\$ 9,802,552</u>	<u>\$ 127,282</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.

### 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	\$ 356,485	\$ 337,924
Current year claims and changes in estimates	5,222,624	5,149,469
Claim payments	<u>(5,017,476)</u>	<u>(5,130,908)</u>
Unpaid claims, ending	<u>\$ 561,633</u>	<u>\$ 356,485</u>

# Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

## 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, 2022. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

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

General Fund	\$	118,244
American Rescue Plan		18,784,379
Nonmajor Funds		2,120,932

## 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, 2022, there were 541 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, 2022, the following employees were covered by the benefit terms:

Retiree participants	31
Active plan members	510
	<u>541</u>

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

### Total OPEB Liability

The County's total OPEB liability of \$5,654,280 was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs** - The total OPEB liability in the December 31, 2022 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, 2022
Actuarial Valuation Date	December 31, 2022 with no adjustments. Liabilities as of January 1, 2022 are based on an actuarial valuation date of January 1, 2021 projected to January 1, 2022 on a <i>no gain/no loss</i> basis
Discount Rate	2.25% as of January 1, 2022 and 4.31% as of December 31, 2022
Payroll Growth	2.65% plus merit raises
Inflation Rate	2.00% per year
Health Care Trend Rates	7.5% in 2022 trending down by .5% until 2029

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-2021 Healthy Police retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021.

There was not an experience study conducted for use in the December 31, 2022 actuarial valuation.

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2021	\$ 6,775,029
Changes for the year:	
Service cost	309,612
Interest	155,344
Changes of benefit terms	77,446
Differences between expected and actual experience	(578,110)
Changes in assumptions or other inputs	(722,059)
Benefit payments	<u>(362,982)</u>
Net changes	<u>(1,120,749)</u>
Balances at December 31, 2022	<u>\$ 5,654,280</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.25% at the beginning of the year and 4.31% at the end of the year.

## Delaware County, Indiana

Notes to Financial Statements  
December 31, 2022

**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 (3.31%) or 1-percentage-point higher (5.31%) than the current discount rate:

	<u>1% Decrease (3.31%)</u>	<u>Discount Rate (4.31%)</u>	<u>1% Increase (5.31%)</u>
Net OPEB liability	\$ 6,072,799	\$ 5,654,280	\$ 5,267,273

**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	\$ 5,164,635	\$ 5,654,280	\$ 6,223,542

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

For the year ended December 31, 2022, the County recognized negative OPEB expense of \$(122,012). At December 31, 2022, 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	\$ -	\$ 528,883
Changes of assumptions or other inputs	<u>319,280</u>	<u>666,017</u>
Total	<u>\$ 319,280</u>	<u>\$ 1,194,900</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:	
2023	\$ (122,012)
2024	(122,012)
2025	(122,012)
2026	(122,012)
2027	(201,831)
Thereafter	(185,741)

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

- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2022*
- Statement No. 101, *Compensated Absences*

When they become effective, application of these standards will be evaluated and may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Delaware County, Indiana**

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$ 24,844,075	\$ 24,844,075	\$ 18,206,484	\$ (6,637,591)
Income	4,897,629	4,897,629	5,078,695	181,066
Intergovernmental	2,091,113	2,174,556	4,691,551	2,516,995
Licenses and permits	133,220	133,220	-	(133,220)
Charges for services	3,612,874	3,612,874	2,300,464	(1,312,410)
Fines, forfeitures, and fees	206,518	206,518	99,648	(106,870)
Interest	85,000	85,000	414,623	329,623
Miscellaneous	476,300	476,300	707,831	231,531
	<u>36,346,729</u>	<u>36,430,172</u>	<u>31,499,296</u>	<u>(4,930,876)</u>
Total revenues				
<b>Expenditures</b>				
General Government				
Data Processing:				
Supplies	3,200	3,200	2,459	741
Other services and charges	473,750	478,383	454,310	24,073
Clerk:				
Personal services	784,835	768,835	748,923	19,912
Supplies	25,000	15,000	9,114	5,886
Other services and charges	1,100	1,100	984	116
Capital outlays	-	6,000	3,903	2,097
Auditor:				
Personal services	464,497	464,497	459,487	5,010
Supplies	11,750	25,931	25,794	137
Other services and charges	129,800	163,800	111,985	51,815
Capital outlays	-	1,000	952	48
Treasurer:				
Personal services	258,419	257,819	249,895	7,924
Supplies	3,000	3,000	2,225	775
Other services and charges	32,512	30,689	19,985	10,704
Capital outlays	-	2,900	2,853	47
Recorder:				
Personal services	86,160	86,160	86,160	-
Supplies	2,000	2,000	1,145	855
Other services and charges	1,660	1,660	510	1,150
Surveyor:				
Personal services	120,920	120,920	108,605	12,315
Supplies	3,375	3,375	2,679	696
Other services and charges	1,300	1,300	428	872
County Extension:				
Personal services	66,690	66,690	66,690	-
Supplies	4,000	6,065	6,017	48
Other services and charges	106,585	113,119	111,952	1,167
County Assessor:				
Personal services	283,686	274,123	273,630	493
Supplies	8,500	13,719	13,666	53
Other services and charges	-	4,344	2,902	1,442
Courts:				
Personal services	2,024,044	1,936,622	1,927,519	9,103
Supplies	16,000	17,500	16,236	1,264
Other services and charges	107,742	146,342	143,955	2,387
Capital outlays	24,400	72,181	62,791	9,390

See notes to required supplementary information

**Delaware County, Indiana**

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
GIS:				
Personal services	\$ 65,253	\$ 65,253	\$ 65,253	\$ -
Supplies	1,250	1,250	1,208	42
Other services and charges	40,250	40,250	40,045	205
Capital outlays	3,000	3,000	2,897	103
Election Board:				
Personal services	51,200	51,200	40,664	10,536
Supplies	49,000	39,000	15,278	23,722
Other services and charges	217,000	207,000	171,164	35,836
Capital outlays	-	20,000	5,712	14,288
Data Processing IJS:				
Other services and charges	385,500	385,500	355,456	30,044
Planning Commission:				
Personal services	334,392	334,392	321,520	12,872
Supplies	5,800	5,848	5,794	54
Other services and charges	13,000	15,270	15,219	51
Drainage Board:				
Personal services	15,165	15,165	15,165	-
Supplies	350	355	355	-
Other services and charges	400	395	48	347
Commissioners:				
Personal services	5,978,124	6,093,124	5,664,492	428,632
Supplies	60,500	66,082	56,048	10,034
Other services and charges	3,782,356	4,234,301	4,186,159	48,142
County Council:				
Personal services	439,500	439,500	431,524	7,976
Supplies	250	350	277	73
Other services and charges	31,000	30,900	17,059	13,841
Capital outlays	4,000	4,000	-	4,000
Unappropriated:				
Personal services	-	-	92,282	(92,282)
Miscellaneous:				
Other disbursements	-	-	164,308	(164,308)
Total general government	<u>16,522,215</u>	<u>17,140,409</u>	<u>16,585,681</u>	<u>554,728</u>
Public Safety				
Communications:				
Personal services	1,797,924	1,676,424	1,568,052	108,372
Supplies	7,875	10,375	7,987	2,388
Other services and charges	227,953	243,948	214,460	29,488
Capital outlays	6,825	18,825	17,785	1,040
Sheriff:				
Personal services	3,068,589	2,977,250	2,826,554	150,696
Supplies	317,000	384,664	332,241	52,423
Other services and charges	80,000	83,000	79,949	3,051
Capital outlays	72,000	80,531	78,462	2,069
Prosecutor:				
Personal services	768,112	768,112	757,124	10,988
Supplies	2,500	3,896	3,896	-
Other services and charges	50,500	62,669	56,763	5,906
Capital outlays	3,500	15,357	13,734	1,623
Other disbursements	-	166	136	30
Public Defender's Office:				
Personal services	1,461,751	1,459,576	1,373,017	86,559
Supplies	-	1,500	932	568
Other services and charges	67,000	71,621	40,199	31,422

See notes to required supplementary information

## Delaware County, Indiana

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget
	Original	Final		
Jail:				
Personal services	\$ 2,545,340	\$ 2,480,090	\$ 2,403,612	\$ 76,478
Supplies	510,000	513,331	511,824	1,507
Other services and charges	734,640	734,436	715,055	19,381
Capital outlays	15,000	15,000	14,250	750
Emergency Management Agency:				
Personal services	131,769	131,769	131,769	-
Supplies	8,850	8,850	8,516	334
Other services and charges	26,200	26,434	21,659	4,775
Emergency Medical Services:				
Personal services	1,945,932	2,035,932	2,019,339	16,593
Supplies	82,000	82,000	73,678	8,322
Other services and charges	200,825	200,825	156,437	44,388
Total public safety	<u>14,132,085</u>	<u>14,086,581</u>	<u>13,427,430</u>	<u>659,151</u>
Health and Human Services				
Title IV-D Court:				
Personal services	217,927	218,721	211,539	7,182
Supplies	2,500	2,500	2,254	246
Other services and charges	5,000	5,000	3,951	1,049
Coroner:				
Personal services	101,752	101,752	98,727	3,025
Supplies	3,500	3,500	2,311	1,189
Other services and charges	280,700	289,450	163,879	125,571
GAL/CASA:				
Personal services	193,022	193,022	193,022	-
Title IV-D:				
Personal services	372,717	372,717	371,502	1,215
Supplies	3,000	3,239	3,237	2
Other services and charges	2,000	2,000	1,995	5
Total health and human services	<u>1,182,118</u>	<u>1,191,901</u>	<u>1,052,417</u>	<u>139,484</u>
Total expenditures	<u>31,836,418</u>	<u>32,418,891</u>	<u>31,065,528</u>	<u>1,353,363</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,510,311</u>	<u>4,011,281</u>	<u>433,768</u>	<u>(3,577,513)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	<u>158,000</u>	<u>158,000</u>	<u>179,956</u>	<u>21,956</u>
Total other financing sources (uses)	<u>158,000</u>	<u>158,000</u>	<u>179,956</u>	<u>21,956</u>
Net change in fund balances	4,668,311	4,169,281	613,724	(3,555,557)
<b>Fund Balances, Beginning</b>	<u>8,437,457</u>	<u>8,437,457</u>	<u>8,437,457</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 13,105,768</u>	<u>\$ 12,606,738</u>	<u>\$ 9,051,181</u>	<u>\$ (3,555,557)</u>

See notes to required supplementary information

**Delaware County, Indiana**

Budget/GAAP Reconciliation - (Non-GAAP Budgetary Basis) -

General Fund

Year Ended December 31, 2022

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)	<u>\$ 613,724</u>
Adjustments:	
To adjust revenues for accruals	\$ 508,730
To adjust for timing differences for expenses not included in current year	(118,500)
To adjust expenditures for accruals	<u>(327,779)</u>
Net change in fund balances (GAAP basis)	<u>\$ 676,175</u>

**Delaware County, Indiana**

Schedule of the County's Proportionate Share of the Net Pension Liability  
Public Employees' Retirement Fund  
Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's proportion of the net pension liability	0.33439%	0.32096%	0.33348%	0.33566%	0.33138%	0.33034%
County's proportionate share of the net pension liability	\$ 10,546,099	\$ 4,223,346	\$ 10,072,411	\$ 11,093,777	\$ 11,257,129	\$ 14,738,263
County's covered payroll	19,244,999	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	55.6%	23.5%	55.9%	63.4%	66.6%	89.9%
Plan fiduciary net position as a percentage of total pension liability *	82.5%	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, Indiana**

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

## Public Employees' Retirement Fund

## Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 2,201,367	\$ 1,879,817	\$ 1,988,630	\$ 1,980,620	\$ 1,886,877
Contributions in relation to the contractually required contributions	<u>(2,201,367)</u>	<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>	<u>\$ -</u>
County's covered payroll	\$ 19,655,060	\$ 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%	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, Indiana**

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>2022</u>	<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	\$ 460,826	\$ 474,248	\$ 452,429	\$ 499,047	\$ 767,330	\$ 607,840	\$ 465,107	\$ 996,836	\$ 483,045
Interest	1,730,231	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	336,892	(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>(1,385,509)</u>	<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	1,142,440	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>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>	<u>21,003,058</u>
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 28,051,034</u>	<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	\$ 1,263,220	\$ 1,230,226	\$ 1,251,515	\$ 1,224,465	\$ 1,276,579	\$ 969,112	\$ 1,181,537	\$ 1,250,213	\$ 546,597
Employee contributions	116,926	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	(3,644,034)	2,615,002	2,310,302	2,773,772	(1,250,761)	1,577,468	(538,918)	(5,347)	417,412
Benefit payments	(1,385,509)	(1,204,009)	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)	(751,733)	(598,744)
Administrative expenses	(34,291)	(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)	(3,683,688)	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>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>	<u>12,110,923</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 18,248,482</u>	<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>\$ 9,802,552</u>	<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>65.05%</u>	<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>	\$ 2,626,684	\$ 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>	373.19%	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, Indiana**

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\*

	<u>2022</u>	<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	\$ 34,477	\$ 34,080	\$ 32,015	\$ 36,839	\$ 33,383	\$ 30,815	\$ 29,495	\$ 29,204	\$ 28,246
Interest	54,978	55,361	55,648	58,275	55,800	55,488	55,171	57,180	54,414
Difference between expected and actual experience	43,596	(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)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)	(47,073)
Net change in total pension liability	81,178	25,247	(6,317)	(34,102)	33,542	3,029	3,487	(28,860)	40,024
<b>Total Pension Liability, Beginning</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>	<u>803,380</u>
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 920,608</u>	<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	\$ 45,373	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799	\$ 108,403
Net transfers into (out of) trust	-	-	-	-	-	-	-	-	90
Net investment income	(174,649)	118,213	122,957	122,738	(60,874)	75,102	(30,434)	(2,128)	23,670
Benefit payments	(51,873)	(51,873)	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)	(47,073)
Administrative expenses	(23,189)	(12,259)	(12,603)	(12,288)	(782)	(27,985)	(682)	(14,036)	(29,860)
Net change in plan fiduciary net position (2)	(204,338)	107,502	119,586	113,381	(60,802)	54,532	(1,926)	26,562	55,230
<b>Plan Fiduciary Net Position, Beginning</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>	<u>583,599</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 793,326</u>	<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>\$ 127,282</u>	<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>	<u>86.17%</u>	<u>118.85%</u>	<u>109.33%</u>	<u>93.92%</u>	<u>76.90%</u>	<u>87.45%</u>	<u>81.11%</u>	<u>81.69%</u>	<u>75.74%</u>
<b>Covered Payroll</b>	\$ 2,626,684	\$ 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>	4.85%	-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, Indiana**

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

	<u>2022</u>	<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>
Actuarially determined contribution	\$ 1,165,684	\$ 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
Contributions in relation to the contractually required contributions	<u>(1,263,220)</u>	<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>
Contribution (excess)	<u>\$ (97,536)</u>	<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>
County's covered payroll	\$ 2,626,684	\$ 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
Contributions as a percentage of covered payroll	48.09%	61.67%	59.57%	59.34%	59.23%	47.68%	56.92%	62.37%	29.23%	0.74%

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-2020 (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, Indiana**

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>2022</u>	<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>
Actuarially determined contribution	\$ 45,373	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799	\$ 108,403	\$ 130,354
Contributions in relation to the contractually required contributions	<u>(45,373)</u>	<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>
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	\$ 2,626,684	\$ 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
Contributions as a percentage of covered payroll	1.73%	2.68%	2.91%	2.66%	2.42%	2.80%	3.78%	4.48%	5.80%	6.75%

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-2020 (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, Indiana

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Schedule of Investment Returns

Sheriff's Retirement Plan

Last 10 Fiscal Years

	<u>2022</u>	<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	-16.80%	13.70%	13.80%	20.00%	-8.48%	12.21%	-4.12%	-0.11%	3.82%	10.70%

*See notes to the required supplementary information*

**Delaware County, Indiana**

Schedule of Investment Returns

Sheriff's Benefit Plan

Last 10 Fiscal Years\*

	<u>2022</u>	<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	-17.67%	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, Indiana**Schedule of Changes in the County's Total OPEB Liability and Related Ratios  
Last 10 Fiscal Years\*

<b>Net OPEB Liability</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Total OPEB Liability</b>			
Service cost	\$ 309,612	\$ 311,108	\$ 241,452
Interest	155,344	146,340	200,243
Change in Plan Provisions	77,446	-	-
Differences between expected and actual experience	(578,110)	(46,704)	-
Changes in assumptions	(722,059)	(65,953)	558,740
Benefit payments	<u>(362,982)</u>	<u>(321,256)</u>	<u>(297,460)</u>
Net change in total pension liability	(1,120,749)	23,535	702,975
<b>Total OPEB Liability, Beginning</b>	<u>6,775,029</u>	<u>6,751,494</u>	<u>6,048,519</u>
<b>Total OPEB Liability, Ending (1)</b>	<u>\$ 5,654,280</u>	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>
<b>Plan fiduciary net position</b>			
Contributions	\$ 362,982	\$ 321,256	\$ 297,460
Benefit payments	<u>(362,982)</u>	<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>	<u>-</u>
<b>Plan Fiduciary Net Position, Ending (2)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total OPEB Liability (Asset, Ending (1) - (2))</b>	<u>\$ 5,654,280</u>	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>

Notes to schedule:

\*Information presented for the years information is available

**Delaware County, Indiana**

## Schedule of Net OPEB Liability

Last 10 Years\*

	<u>2022</u>	<u>2021</u>	<u>2020</u>
1. Total OPEB liability	\$ 5,654,280	\$ 6,775,029	\$ 6,751,494
2. Plan fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB liability	<u>\$ 5,654,280</u>	<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	\$ 19,881,511	\$ 20,062,834	\$ 18,448,117
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	28.4%	33.8%	36.6%

Notes to schedule:

\* Information presented for the years information is available

**Delaware County, Indiana**Schedule of Employer Contributions  
Last 10 Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
OPEB contributions			
Actuarially determined contribution**	\$ 362,982	\$ 321,256	\$ 297,460
Actual employer contributions	<u>362,982</u>	<u>321,256</u>	<u>297,460</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 19,881,511	\$ 20,062,834	\$ 18,448,117
Contributions as a percentage of covered payroll	1.83%	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	2.00%
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-2021; Surviving spouses: SOA Pub-2010 Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

Other information:

None

## **Delaware County, Indiana**

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Notes to Required Supplementary Information  
Year Ended December 31, 2022

### **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, ARP Coronavirus Recovery

#### **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, Juvenile Probation Admin Fees, 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, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2022

### Financial Reporting - Pension Plans

#### Public Employees Retirement Fund

Valuation Date:

Assets: June 30, 2022

Liabilities: June 30, 2021 - Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022.

Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 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: As of June 30, 2021, members were granted a 1% COLA on January 1, 2022 and no COLA on January 1, 2023. Thereafter, the COLAs were assumed to be as follows:

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-G2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Disability: Pub-G2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

The funding policy is available online at: [https://www.in.gov/inprs/files/INPRS\\_Funding\\_Policy.pdf](https://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf)

The following were changes in assumptions for 2022:

- There were no changes in assumptions from the June 30, 2021 actuarial valuations to the June 30, 2022 actuarial valuations.

Changes in Actuarial Methods. There were no changes to the actuarial methods during the fiscal year.

Plan Amendments: In 2022, there were no changes to plan amendments during the fiscal year.

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2022

### Sheriff Pension Plans

There were not changes in assumptions for the Sheriff's Retirement and Benefit plan for the base year ending December 31, 2022.

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. A 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 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).

### Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 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 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee & annuitant tables and male & female tables)

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2022

### Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset value 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 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee & annuitant tables and male and female tables)

### OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions:	
Discount rate	2.25% as of January 1, 2022 and 4.31% as of December 31, 2022
Discount rate basis	20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher
Inflation rate	2.00% per annum
Payroll growth	2.65% for general wage inflation
Disability	None
Mortality	Active employees and retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021, Surviving spouses: SOA Pub-2010 survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

### Retirement Rates

Age	General Employees			
	<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.

## Delaware County, IN

Notes to Required Supplementary Information  
December 31, 2022

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:

<b>Political Subdivision &gt;+20K Earnings</b>	
YOS	Unisex
0	18.00%
5	8.00%
10	6.50%
15	5.25%
20	4.00%
25+	3.00%

Spouse Assumed to be eligible to remain on the County's plan with the same cost sharing as the retiree upon death of a retiree or active employee eligible to retire.

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	\$8,700	\$10,000
55 – 59	11,800	11,500
60 – 64	15,500	14,000

### 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, Indiana**Combining Balance Sheet -  
Nonmajor Governmental Funds  
December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 30,241,054	\$ -	\$ 9,034,694	\$ 39,275,748
Receivables:				
Taxes	2,629,308	-	2,256,519	4,885,827
Accounts	221,816	-	25,976	247,792
Intergovernmental	3,180,531	-	159,250	3,339,781
Restricted:				
Cash and cash equivalents	-	1,096,045	-	1,096,045
 Total assets	<u>\$ 36,272,709</u>	<u>\$ 1,096,045</u>	<u>\$ 11,476,439</u>	<u>\$ 48,845,193</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 347,669	\$ -	\$ 183,617	\$ 531,286
Accrued payroll and withholdings payable	293,754	-	55,744	349,498
 Total liabilities	<u>641,423</u>	<u>-</u>	<u>239,361</u>	<u>880,784</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	<u>3,274,720</u>	<u>-</u>	<u>2,362,454</u>	<u>5,637,174</u>
 Total deferred inflows of resources	<u>3,274,720</u>	<u>-</u>	<u>2,362,454</u>	<u>5,637,174</u>
<b>Fund Balances</b>				
Restricted	32,300,786	1,096,045	8,874,624	42,271,455
Committed	55,780	-	-	55,780
 Total fund balances	<u>32,356,566</u>	<u>1,096,045</u>	<u>8,874,624</u>	<u>42,327,235</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,272,709</u>	<u>\$ 1,096,045</u>	<u>\$ 11,476,439</u>	<u>\$ 48,845,193</u>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -  
 Nonmajor Governmental Funds  
 Year Ended December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Revenues</b>				
Taxes:				
Property	\$ 4,084,462	\$ 2,404	\$ 3,980,653	\$ 8,067,519
Income	7,225,982	-	-	7,225,982
Special assessments	580,901	-	-	580,901
Intergovernmental	13,093,403	-	738,146	13,831,549
Charges for services	2,812,276	104	1,065	2,813,445
Fines and forfeits	939,666	-	-	939,666
Other:				
Donation	16,687	-	143,700	160,387
Miscellaneous	<u>2,285,473</u>	<u>532,234</u>	<u>30,924</u>	<u>2,848,631</u>
Total revenues	<u>31,038,850</u>	<u>534,742</u>	<u>4,894,488</u>	<u>36,468,080</u>
<b>Expenditures</b>				
Current:				
General government	5,031,385	556,355	3,391	5,591,131
Public safety	6,545,403	-	-	6,545,403
Economic development	3,343,440	-	1,109,842	4,453,282
Highways and streets	5,152,779	-	1,255,798	6,408,577
Health and welfare	1,773,349	-	-	1,773,349
Culture and recreation	290,577	-	-	290,577
Debt service:				
Principal	2,527,800	-	815,888	3,343,688
Interest	2,426,160	-	329,669	2,755,829
Capital lease	18,005	-	-	18,005
Bond issue costs	-	-	135,000	135,000
Capital outlay:				
General government	9,530	-	-	9,530
Public safety	223,057	-	-	223,057
Highways and streets	28,835	-	2,007,856	2,036,691
Health and welfare	64,339	-	-	64,339
Culture and recreation	<u>26,898</u>	<u>-</u>	<u>-</u>	<u>26,898</u>
Total expenditures	<u>27,461,557</u>	<u>556,355</u>	<u>5,657,444</u>	<u>33,675,356</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,577,293</u>	<u>(21,613)</u>	<u>(762,956)</u>	<u>2,792,724</u>
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	348,022	-	135,000	483,022
Sale of assets	122,295	-	-	122,295
Transfers in	979,840	-	-	979,840
Transfers out	<u>(447,605)</u>	<u>-</u>	<u>(29,812)</u>	<u>(477,417)</u>
Total other financing sources and uses	<u>1,002,552</u>	<u>-</u>	<u>105,188</u>	<u>1,107,740</u>
Net change in fund balances	4,579,845	(21,613)	(657,768)	3,900,464
<b>Fund Balances, Beginning</b>	<u>27,776,721</u>	<u>1,117,658</u>	<u>9,532,392</u>	<u>38,426,771</u>
<b>Fund Balances, Ending</b>	<u>\$ 32,356,566</u>	<u>\$ 1,096,045</u>	<u>\$ 8,874,624</u>	<u>\$ 42,327,235</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<b>Economic Development Income Tax</b>	<b>Child Advocacy Fund</b>	<b>Local Emergency Plan Right/Know</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:	\$ 1,220,406	\$ 1,504	\$ 29,563	\$ 931,672	\$ 1,140,356	\$ 35,914	\$ -	\$ 8,002
Taxes	1,248,856	-	-	-	604,017	-	547,571	-
Accounts	-	-	-	-	1,187	-	22	-
Intergovernmental	-	-	-	91,460	-	19,866	25,772	232,550
Total assets	<u>\$ 2,469,262</u>	<u>\$ 1,504</u>	<u>\$ 29,563</u>	<u>\$ 1,023,132</u>	<u>\$ 1,745,560</u>	<u>\$ 55,780</u>	<u>\$ 573,365</u>	<u>\$ 240,552</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 143,214	\$ -	\$ -	\$ 3,989	\$ -	\$ -	\$ -	\$ 882
Accrued payroll and withholdings payable	-	-	-	-	53,879	-	-	3,018
Total liabilities	<u>143,214</u>	<u>-</u>	<u>-</u>	<u>3,989</u>	<u>53,879</u>	<u>-</u>	<u>-</u>	<u>3,900</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	<u>491,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>237,822</u>	<u>-</u>	<u>573,343</u>	<u>-</u>
Total deferred inflows of resources	<u>491,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>237,822</u>	<u>-</u>	<u>573,343</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	1,834,332	1,504	29,563	1,019,143	1,453,859	-	22	236,652
Committed	-	-	-	-	-	55,780	-	-
Total fund balances	<u>1,834,332</u>	<u>1,504</u>	<u>29,563</u>	<u>1,019,143</u>	<u>1,453,859</u>	<u>55,780</u>	<u>22</u>	<u>236,652</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,469,262</u>	<u>\$ 1,504</u>	<u>\$ 29,563</u>	<u>\$ 1,023,132</u>	<u>\$ 1,745,560</u>	<u>\$ 55,780</u>	<u>\$ 573,365</u>	<u>\$ 240,552</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<u>Reassessment</u>	<u>Sex &amp; Violent Adm</u>	<u>Unsafe Building Fund</u>	<u>Gal CASA Grant</u>	<u>Juvenile Probation</u>	<u>Alternative Dispute</u>	<u>Jury Fees Fund</u>	<u>Coroner's Copy Fees Fund</u>
<b>Assets</b>								
Cash and cash equivalents:	\$ 156,949	\$ 22,231	\$ 43,172	\$ 61,119	\$ 7,646	\$ 6,298	\$ 35,351	\$ 5,753
Taxes	-	-	-	-	-	-	-	-
Accounts	-	396	28	-	40	560	656	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 156,949</u>	<u>\$ 22,627</u>	<u>\$ 43,200</u>	<u>\$ 61,119</u>	<u>\$ 7,686</u>	<u>\$ 6,858</u>	<u>\$ 36,007</u>	<u>\$ 5,753</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 35,099	\$ 207	\$ -	\$ 1,388	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	<u>2,119</u>	<u>-</u>	<u>-</u>	<u>6,671</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>37,218</u>	<u>207</u>	<u>-</u>	<u>8,059</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	119,731	22,420	43,200	53,060	7,686	6,858	36,007	5,753
Committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>119,731</u>	<u>22,420</u>	<u>43,200</u>	<u>53,060</u>	<u>7,686</u>	<u>6,858</u>	<u>36,007</u>	<u>5,753</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 156,949</u>	<u>\$ 22,627</u>	<u>\$ 43,200</u>	<u>\$ 61,119</u>	<u>\$ 7,686</u>	<u>\$ 6,858</u>	<u>\$ 36,007</u>	<u>\$ 5,753</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<b>County Offender Transportation</b>	<b>General Drainage Improvement</b>	<b>GAL/CASA Donation</b>	<b>DCHD Donation Fund</b>	<b>Fallen Heroes Memorial Bridge</b>	<b>Veteran's Affairs Donation Fund</b>	<b>Magna TIF Bond</b>	<b>Daleville TIF Bond</b>
<b>Assets</b>								
Cash and cash equivalents:	\$ 9,671	\$ 2,191	\$ 12,542	\$ 2,282	\$ 2,408	\$ 7,674	\$ 2,585,703	\$ 746,335
Taxes	-	-	-	-	-	-	-	-
Accounts Intergovernmental	62	-	1,800	-	-	425	1,065	1,065
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 9,733</u>	<u>\$ 2,191</u>	<u>\$ 14,342</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 8,099</u>	<u>\$ 2,586,768</u>	<u>\$ 747,400</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ 447	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>447</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>447</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	9,733	2,191	13,895	2,282	2,408	8,099	2,586,768	747,400
Committed	-	-	-	-	-	-	-	-
	<u>9,733</u>	<u>2,191</u>	<u>13,895</u>	<u>2,282</u>	<u>2,408</u>	<u>8,099</u>	<u>2,586,768</u>	<u>747,400</u>
Total fund balances	<u>9,733</u>	<u>2,191</u>	<u>13,895</u>	<u>2,282</u>	<u>2,408</u>	<u>8,099</u>	<u>2,586,768</u>	<u>747,400</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,733</u>	<u>\$ 2,191</u>	<u>\$ 14,342</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 8,099</u>	<u>\$ 2,586,768</u>	<u>\$ 747,400</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	TIF Morrison		Magna				Insurance	Drug Abuse
	Road	Park One TIF	Industrial TIF	I-69 TIF	Delphi Cred Dist	Abb Cred	Recovery	Resistance Education
<b>Assets</b>								
Cash and cash equivalents:	\$ 2,139,343	\$ 66,331	\$ 447,428	\$ 7,518	\$ 693,027	\$ 1,476,837	\$ 144,222	\$ 592
Taxes	-	-	-	-	-	-	-	-
Accounts	1,065	1,065	1,065	-	-	-	1,216	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,140,408</u>	<u>\$ 67,396</u>	<u>\$ 448,493</u>	<u>\$ 7,518</u>	<u>\$ 693,027</u>	<u>\$ 1,476,837</u>	<u>\$ 145,438</u>	<u>\$ 592</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>
<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>
<b>Fund Balances</b>								
Restricted	2,140,408	67,396	448,493	7,518	693,027	1,476,837	145,438	592
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>2,140,408</u>	<u>67,396</u>	<u>448,493</u>	<u>7,518</u>	<u>693,027</u>	<u>1,476,837</u>	<u>145,438</u>	<u>592</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,140,408</u>	<u>\$ 67,396</u>	<u>\$ 448,493</u>	<u>\$ 7,518</u>	<u>\$ 693,027</u>	<u>\$ 1,476,837</u>	<u>\$ 145,438</u>	<u>\$ 592</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Del Co Fair & Expo		County Medical		Project Hoosier		Del Co	
	Center	Animal Welfare	Inmate Care Fun	TMA Audit Fund	Safe-T	Employees Longevity Fun	Deed/Certificate Sale Fund	Tax Sale Fund
<b>Assets</b>								
Cash and cash equivalents:	\$ 236,647	\$ 626	\$ 26,137	\$ 767,641	\$ 67,478	\$ 515,635	\$ 821,847	\$ 57,687
Taxes	-	-	-	-	-	-	-	-
Accounts	5,661	-	1,416	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 242,308</u>	<u>\$ 626</u>	<u>\$ 27,553</u>	<u>\$ 767,641</u>	<u>\$ 67,478</u>	<u>\$ 515,635</u>	<u>\$ 821,847</u>	<u>\$ 57,687</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 10,422	\$ -	\$ 4,516	\$ -	\$ -	\$ -	\$ 150	\$ 150
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	<u>10,422</u>	<u>-</u>	<u>4,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>150</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>
<b>Fund Balances</b>								
Restricted	231,886	626	23,037	767,641	67,478	515,635	821,697	57,537
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>231,886</u>	<u>626</u>	<u>23,037</u>	<u>767,641</u>	<u>67,478</u>	<u>515,635</u>	<u>821,697</u>	<u>57,537</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 242,308</u>	<u>\$ 626</u>	<u>\$ 27,553</u>	<u>\$ 767,641</u>	<u>\$ 67,478</u>	<u>\$ 515,635</u>	<u>\$ 821,847</u>	<u>\$ 57,687</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Emergency Comm Ctr Cap Impr	Prosecutor's Seizure Of Assets	Security Deposits	Cares Provider Relief Fund	COVID-19 Ems	COVID 19 Coroner	COVID 19 Probation	COVID 19-EMA
<b>Assets</b>								
Cash and cash equivalents:	\$ 59,950	\$ 9,633	\$ 22,599	\$ 32,883	\$ 65	\$ 1,356	\$ 2,000	\$ 7,144
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 59,950</u>	<u>\$ 9,633</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</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>
<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>
<b>Fund Balances</b>								
Restricted	59,950	9,633	22,599	32,883	65	1,356	2,000	7,144
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>59,950</u>	<u>9,633</u>	<u>22,599</u>	<u>32,883</u>	<u>65</u>	<u>1,356</u>	<u>2,000</u>	<u>7,144</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 59,950</u>	<u>\$ 9,633</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Eviction ADR Courts	COVID-19 GIS	COVID-19-Health	EMA Small Aircraft System	Community Corrections	DTF Imprest	COVID Health 21.109 & 93.323
<b>Assets</b>							
Cash and cash equivalents:	\$ -	\$ -	\$ 1,054	\$ -	\$ 74,634	\$ 10,645	\$ 316
Taxes	-	-	-	-	-	-	-
Accounts	60,000	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Total assets	<u>\$ 60,000</u>	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ -</u>	<u>\$ 74,634</u>	<u>\$ 10,645</u>	<u>\$ 316</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	261	-	-	-	-	-	-
Total liabilities	<u>261</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>
<b>Fund Balances</b>							
Restricted	59,739	-	1,054	-	74,634	10,645	316
Committed	-	-	-	-	-	-	-
Total fund balances	<u>59,739</u>	<u>-</u>	<u>1,054</u>	<u>-</u>	<u>74,634</u>	<u>10,645</u>	<u>316</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 60,000</u>	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ -</u>	<u>\$ 74,634.00</u>	<u>\$ 10,645</u>	<u>\$ 316</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	DCHD Community Foundation COVID	COVID-Health- OP 21	COVID EMS Overtime Grant	Jail Commissary	Auditor	Community Corrections	Court	CASA Grants
<b>Assets</b>								
Cash and cash equivalents:	\$ -	\$ 37,080	\$ 1,573	\$ 175,734	\$ 500,262	\$ 113,520	\$ 213,050	\$ 88,561
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	993	54
Intergovernmental	-	-	-	-	120	-	8,580	-
Total assets	<u>\$ -</u>	<u>\$ 37,080</u>	<u>\$ 1,573</u>	<u>\$ 175,734</u>	<u>\$ 500,382</u>	<u>\$ 113,520</u>	<u>\$ 222,623</u>	<u>\$ 88,615</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 728	\$ -	\$ -	\$ -	\$ -	\$ 93	\$ -
Accrued payroll and withholdings payable	-	-	-	-	2,345	928	-	3,634
Total liabilities	<u>-</u>	<u>728</u>	<u>-</u>	<u>-</u>	<u>2,345</u>	<u>928</u>	<u>93</u>	<u>3,634</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>
<b>Fund Balances</b>								
Restricted	-	36,352	1,573	175,734	498,037	112,592	222,530	84,981
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>36,352</u>	<u>1,573</u>	<u>175,734</u>	<u>498,037</u>	<u>112,592</u>	<u>222,530</u>	<u>84,981</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 37,080</u>	<u>\$ 1,573</u>	<u>\$ 175,734</u>	<u>\$ 500,382</u>	<u>\$ 113,520</u>	<u>\$ 222,623</u>	<u>\$ 88,615</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Health Funds	Health and Wellness Grants	Highway Funds	Probation Funds	Public Safety Funds	Public Safety Grants	Recorders Funds	Sheriff Funds	Miscellaneous Grants
<b>Assets</b>									
Cash and cash equivalents:	\$ 1,131,178	\$ 682,669	\$ 4,728,663	\$ 435,531	\$ 3,047,593	\$ 80,658	\$ 1,228,902	\$ 105,494	\$ 38,122
Taxes	228,864	-	-	-	-	-	-	-	-
Accounts	54,872	-	4,765	12,531	58,942	-	136	6,084	-
Intergovernmental	11,352	60,096	428,292	-	-	-	-	-	55
Total assets	<u>\$ 1,426,266</u>	<u>\$ 742,765</u>	<u>\$ 5,161,720</u>	<u>\$ 448,062</u>	<u>\$ 3,106,535</u>	<u>\$ 80,658</u>	<u>\$ 1,229,038</u>	<u>\$ 111,578</u>	<u>\$ 38,177</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 3,621	\$ 5,614	\$ 19,370	\$ 715	\$ 18,140	\$ 3,483	\$ 44,898	\$ -	\$ -
Accrued payroll and withholdings payable	26,117	6,680	101,842	3,851	21,553	1,817	5,093	-	-
Total liabilities	<u>29,738</u>	<u>12,294</u>	<u>121,212</u>	<u>4,566</u>	<u>39,693</u>	<u>5,300</u>	<u>49,991</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	239,616	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>239,616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	1,156,912	730,471	5,040,508	443,496	3,066,842	75,358	1,179,047	111,578	38,177
Committed	-	-	-	-	-	-	-	-	-
Total fund balances	<u>1,156,912</u>	<u>730,471</u>	<u>5,040,508</u>	<u>443,496</u>	<u>3,066,842</u>	<u>75,358</u>	<u>1,179,047</u>	<u>111,578</u>	<u>38,177</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,426,266</u>	<u>\$ 742,765</u>	<u>\$ 5,161,720</u>	<u>\$ 448,062</u>	<u>\$ 3,106,535</u>	<u>\$ 80,658</u>	<u>\$ 1,229,038</u>	<u>\$ 111,578</u>	<u>\$ 38,177</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<u>Surveyor Funds</u>	<u>User Fees</u>	<u>Opioid Grants</u>	<u>Pro-See Self Help</u>	<u>COAG Health</u>	<u>Community Services</u>	<u>Drug Court - DCCC</u>	<u>Veterans - DCCC</u>
<b>Assets</b>								
Cash and cash equivalents:	\$ 1,024,183	\$ 169,720	\$ 562,185	\$ 8,735	\$ 407,500	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-	-	-
Accounts	60	1,231	-	-	-	-	-	626
Intergovernmental	-	-	1,732,223	30,318	330,000	128,822	27,280	13,462
Total assets	<u>\$ 1,024,243</u>	<u>\$ 170,951</u>	<u>\$ 2,294,408</u>	<u>\$ 39,053</u>	<u>\$ 737,500</u>	<u>\$ 128,822</u>	<u>\$ 27,280</u>	<u>\$ 14,088</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 3,517	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	1,807	15,626	-	-	-	28,212	4,520	2,301
Total liabilities	<u>1,807</u>	<u>19,143</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>28,212</u>	<u>4,520</u>	<u>2,301</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	1,732,223	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>1,732,223</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	1,022,436	151,808	562,185	39,053	734,500	100,610	22,760	11,787
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>1,022,436</u>	<u>151,808</u>	<u>562,185</u>	<u>39,053</u>	<u>734,500</u>	<u>100,610</u>	<u>22,760</u>	<u>11,787</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,024,243</u>	<u>\$ 170,951</u>	<u>\$ 2,294,408</u>	<u>\$ 39,053</u>	<u>\$ 737,500</u>	<u>\$ 128,822</u>	<u>\$ 27,280</u>	<u>\$ 14,088</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Miscellaneous Funds	United Way - Courts	IRAC Mental Health Indiana	CRRP-Drug Court	CRRP - Veterans Court	Perpetuation High Crime Unit	Ball Brothers High Tech Unit	Ball Brothers 911	Total
<b>Assets</b>									
Cash and cash equivalents:	\$ 492,675	\$ 4,325	\$ 79,613	\$ 17,382	\$ 7,467	\$ -	\$ 17,662	\$ 75,000	\$ 30,241,054
Taxes	-	-	-	-	-	-	-	-	2,629,308
Accounts	2,728	-	-	-	-	-	-	-	221,816
Intergovernmental	40,283	-	-	-	-	-	-	-	3,180,531
<b>Total assets</b>	<b>\$ 535,686</b>	<b>\$ 4,325</b>	<b>\$ 79,613</b>	<b>\$ 17,382</b>	<b>\$ 7,467</b>	<b>\$ -</b>	<b>\$ 17,662</b>	<b>\$ 75,000</b>	<b>\$ 36,272,709</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 1,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 42,390	\$ 347,669
Accrued payroll and withholdings payable	1,480	-	-	-	-	-	-	-	293,754
<b>Total liabilities</b>	<b>2,916</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>42,390</b>	<b>641,423</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	3,274,720
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,274,720</b>
<b>Fund Balances</b>									
Restricted	532,770	4,325	79,613	17,382	7,467	-	17,462	32,610	32,300,786
Committed	-	-	-	-	-	-	-	-	55,780
<b>Total fund balances</b>	<b>532,770</b>	<b>4,325</b>	<b>79,613</b>	<b>17,382</b>	<b>7,467</b>	<b>-</b>	<b>17,462</b>	<b>32,610</b>	<b>32,356,566</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 535,686</b>	<b>\$ 4,325</b>	<b>\$ 79,613</b>	<b>\$ 17,382</b>	<b>\$ 7,467</b>	<b>\$ -</b>	<b>\$ 17,662</b>	<b>\$ 75,000</b>	<b>\$ 36,272,709</b>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Economic						2015	High Tech Crime	
	Development Income	Child Advocacy	Local Emergency	Local Road and	LOIT Public	Comprehensive	Reassessment	Unit	Reassessment
	Tax	Fund	Plan Right/Know	Street	Safety	Plan Fund			
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 434,339
Income	5,086,047	-	-	-	2,139,935	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	43,834	-	7,086	978,536	151,534	87,468	22	232,550	62,442
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	115,189	-	-	17,469	2,975	-	-	-	-
Total revenues	<u>5,245,070</u>	<u>-</u>	<u>7,086</u>	<u>996,005</u>	<u>2,294,444</u>	<u>87,468</u>	<u>22</u>	<u>232,550</u>	<u>496,781</u>
<b>Expenditures</b>									
Current:									
General government	2,198,632	-	-	-	-	36,496	1	-	497,620
Public safety	-	-	439	-	2,062,557	-	-	180,286	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	660,583	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	1,968,000	-	-	-	-	-	-	-	-
Interest	1,660,233	-	-	4,891	-	-	-	-	-
Finance purchase agreements	-	-	-	18,005	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	45,454	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	47,104	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	<u>5,826,865</u>	<u>-</u>	<u>439</u>	<u>730,583</u>	<u>2,062,557</u>	<u>36,496</u>	<u>1</u>	<u>225,740</u>	<u>497,620</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(581,795)</u>	<u>-</u>	<u>6,647</u>	<u>265,422</u>	<u>231,887</u>	<u>50,972</u>	<u>21</u>	<u>6,810</u>	<u>(839)</u>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	155,142
Transfers out	-	-	-	-	(3,400)	-	(155,143)	(2,500)	(800)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,400)</u>	<u>-</u>	<u>(155,143)</u>	<u>(2,500)</u>	<u>154,342</u>
Net change in fund balances	(581,795)	-	6,647	265,422	228,487	50,972	(155,122)	4,310	153,503
<b>Fund Balances, Beginning</b>	<u>2,416,127</u>	<u>1,504</u>	<u>22,916</u>	<u>753,721</u>	<u>1,225,372</u>	<u>4,808</u>	<u>155,144</u>	<u>232,342</u>	<u>(33,772)</u>
<b>Fund Balances, Ending</b>	<u>\$ 1,834,332</u>	<u>\$ 1,504</u>	<u>\$ 29,563</u>	<u>\$ 1,019,143</u>	<u>\$ 1,453,859</u>	<u>\$ 55,780</u>	<u>\$ 22</u>	<u>\$ 236,652</u>	<u>\$ 119,731</u>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Sex & Violent Adm	Unsafe Building Fund	Gal CASA Grant	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	78,871	-	-	-	-	-	-
Charges for services	8,368	15,018	-	815	-	9,404	329	624	-
Fines and forfeits	-	-	-	-	9,640	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	19	-	-	-
<b>Total revenues</b>	<b>8,368</b>	<b>15,018</b>	<b>78,871</b>	<b>815</b>	<b>9,640</b>	<b>9,423</b>	<b>329</b>	<b>624</b>	<b>-</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	7,817	4,173	-	-	-
Public safety	4,601	16,925	-	42,567	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	208,092	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,601</b>	<b>16,925</b>	<b>208,092</b>	<b>42,567</b>	<b>7,817</b>	<b>4,173</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	3,767	(1,907)	(129,221)	(41,752)	1,823	5,250	329	624	-
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	193,022	-	-	-	-	-	-
Transfers out	-	-	(63,132)	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>129,890</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	3,767	(1,907)	669	(41,752)	1,823	5,250	329	624	-
<b>Fund Balances, Beginning</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>	<b>5,424</b>	<b>9,109</b>	<b>2,191</b>
<b>Fund Balances, Ending</b>	<b>\$ 22,420</b>	<b>\$ 43,200</b>	<b>\$ 53,060</b>	<b>\$ 7,686</b>	<b>\$ 6,858</b>	<b>\$ 36,007</b>	<b>\$ 5,753</b>	<b>\$ 9,733</b>	<b>\$ 2,191</b>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	<u>GAL/CASA</u>	<u>DCHD Donation</u>	<u>Fallen Heroes</u>	<u>Veteran's Affairs</u>		<u>Daleville TIF</u>	<u>TIF Morrison</u>		
	<u>Donation</u>	<u>Fund</u>	<u>Memorial Bridge</u>	<u>Donation Fund</u>	<u>Magna TIF Bond</u>	<u>Bond</u>	<u>Road</u>	<u>Park One TIF</u>	<u>Magna Industrial TIF</u>
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ 1,166,938	\$ 902,005	\$ 1,160,424	\$ 67,227	\$ 156,837
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	1,020	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	201	-	-	6,025	-	-	-	-	-
Miscellaneous	14,568	-	-	4,474	391,494	1,065	1,065	1,065	1,065
Total revenues	<u>15,789</u>	<u>-</u>	<u>-</u>	<u>10,499</u>	<u>1,558,432</u>	<u>903,070</u>	<u>1,161,489</u>	<u>68,292</u>	<u>157,902</u>
<b>Expenditures</b>									
Current:									
General government	-	-	-	10,351	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	1,178,587	373,915	561,168	22,391	22,958
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	26,681	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	185,800	374,000	-	-
Interest	-	-	-	-	-	514,729	246,307	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	<u>26,681</u>	<u>-</u>	<u>-</u>	<u>10,351</u>	<u>1,178,587</u>	<u>1,074,444</u>	<u>1,181,475</u>	<u>22,391</u>	<u>22,958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,892)</u>	<u>-</u>	<u>-</u>	<u>148</u>	<u>379,845</u>	<u>(171,374)</u>	<u>(19,986)</u>	<u>45,901</u>	<u>134,944</u>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	348,022	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,022</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(10,892)</u>	<u>-</u>	<u>-</u>	<u>148</u>	<u>379,845</u>	<u>176,648</u>	<u>(19,986)</u>	<u>45,901</u>	<u>134,944</u>
<b>Fund Balances, Beginning</b>	<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>	<u>313,549</u>
<b>Fund Balances, Ending</b>	<u>\$ 13,895</u>	<u>\$ 2,282</u>	<u>\$ 2,408</u>	<u>\$ 8,099</u>	<u>\$ 2,586,768</u>	<u>\$ 747,400</u>	<u>\$ 2,140,408</u>	<u>\$ 67,396</u>	<u>\$ 448,493</u>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	I-69 TIF	Delphi Cred Dist	Abb Cred	Insurance Recovery	Drug Abuse Resistance Education	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund
<b>Revenues</b>									
Taxes:									
Property	\$ 7,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	1,000,000	-	-	-	-	-	-
Charges for services	-	-	-	2,670	-	177,171	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	17,512	-
Other:									
Donation	-	-	-	-	-	1,927	-	-	-
Miscellaneous	-	-	-	54,365	-	195,231	-	-	-
Total revenues	<u>7,726</u>	<u>-</u>	<u>1,000,000</u>	<u>57,035</u>	<u>-</u>	<u>374,329</u>	<u>-</u>	<u>17,512</u>	<u>-</u>
<b>Expenditures</b>									
Current:									
General government	-	-	-	22,637	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	53,227	-
Economic development	5,350	745,804	433,267	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	290,577	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	26,898	-	-	-
Total expenditures	<u>5,350</u>	<u>745,804</u>	<u>433,267</u>	<u>22,637</u>	<u>-</u>	<u>317,475</u>	<u>-</u>	<u>53,227</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,376</u>	<u>(745,804)</u>	<u>566,733</u>	<u>34,398</u>	<u>-</u>	<u>56,854</u>	<u>-</u>	<u>(35,715)</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
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>	<u>-</u>
Net change in fund balances	2,376	(745,804)	566,733	34,398	-	56,854	-	(35,715)	-
<b>Fund Balances, Beginning</b>	<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>	<u>767,641</u>
<b>Fund Balances, Ending</b>	<u>\$ 7,518</u>	<u>\$ 693,027</u>	<u>\$ 1,476,837</u>	<u>\$ 145,438</u>	<u>\$ 592</u>	<u>\$ 231,886</u>	<u>\$ 626</u>	<u>\$ 23,037</u>	<u>\$ 767,641</u>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	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 Provider Relief Fund	COVID-19 Ems
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	6,000	-	560	70,415	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total revenues	<u>6,000</u>	<u>-</u>	<u>560</u>	<u>70,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Current:									
General government	-	416,295	61,899	92,151	-	-	-	-	-
Public safety	-	-	-	-	-	1,435	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	4,530	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>416,295</u>	<u>66,429</u>	<u>92,151</u>	<u>-</u>	<u>1,435</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,000</u>	<u>(416,295)</u>	<u>(65,869)</u>	<u>(21,736)</u>	<u>-</u>	<u>(1,435)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	122,295	-	-	-	-	-	-
Transfers in	-	500,025	-	-	5,250	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>500,025</u>	<u>122,295</u>	<u>-</u>	<u>5,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	6,000	83,730	56,426	(21,736)	5,250	(1,435)	-	-	-
<b>Fund Balances, Beginning</b>	<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>32,883</u>	<u>65</u>
<b>Fund Balances, Ending</b>	<u>\$ 67,478</u>	<u>\$ 515,635</u>	<u>\$ 821,697</u>	<u>\$ 57,537</u>	<u>\$ 59,950</u>	<u>\$ 9,633</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	COVID 19 Coroner	COVID 19 Probation	COVID 19-EMA	Eviction ADR Courts	COVID-19 GIS	COVID-19-Health	EMA Small Aircraft System	Community Corrections	DTF Imprest
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	683,273	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	5,945
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	60,000	-	-	-	-	-
Total revenues	-	-	-	60,000	-	-	-	683,273	5,945
<b>Expenditures</b>									
Current:									
General government	-	-	-	8,818	-	-	-	-	-
Public safety	-	-	-	-	8,236	-	5,399	714,988	4,000
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	8,818	8,236	-	5,399	714,988	4,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	51,182	(8,236)	-	(5,399)	(31,715)	1,945
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	106,443	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	106,443	-
Net change in fund balances	-	-	-	51,182	(8,236)	-	(5,399)	74,728	1,945
<b>Fund Balances, Beginning</b>	1,356	2,000	7,144	8,557	8,236	1,054	5,399	(94)	8,700
<b>Fund Balances, Ending</b>	\$ 1,356	\$ 2,000	\$ 7,144	\$ 59,739	\$ -	\$ 1,054	\$ -	\$ 74,634	\$ 10,645

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	COVID Health 21.109 & 93.323	DCHD Community Foundation COVID	COVID-Health-OP 21	COVID EMS Overtime Grant	Jail Commissary	Auditor	Community Corrections	Court	CASA Grants
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	107,329	8,000	71,171
Charges for services	-	-	-	-	507,909	77,469	-	46,782	54
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	148,179	1,520	28,145	-
Total revenues	-	-	-	-	507,909	225,648	108,849	82,927	71,225
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	88,472	-	3,150	-
Public safety	33,424	3,000	5,433	-	661,713	-	94,606	78,283	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	52,977
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	1,496	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	33,424	3,000	5,433	-	661,713	88,472	94,606	82,929	52,977
Excess (deficiency) of revenues over (under) expenditures	(33,424)	(3,000)	(5,433)	-	(153,804)	137,176	14,243	(2)	18,248
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(126,401)	-	-
Total other financing sources and uses	-	-	-	-	-	-	(126,401)	-	-
Net change in fund balances	(33,424)	(3,000)	(5,433)	-	(153,804)	137,176	(112,158)	(2)	18,248
<b>Fund Balances, Beginning</b>	<b>33,740</b>	<b>3,000</b>	<b>41,785</b>	<b>1,573</b>	<b>329,538</b>	<b>360,861</b>	<b>224,750</b>	<b>222,532</b>	<b>66,733</b>
<b>Fund Balances, Ending</b>	<b>\$ 316</b>	<b>\$ -</b>	<b>\$ 36,352</b>	<b>\$ 1,573</b>	<b>\$ 175,734</b>	<b>\$ 498,037</b>	<b>\$ 112,592</b>	<b>\$ 222,530</b>	<b>\$ 84,981</b>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Health Funds	Health and Wellness Grants	Highway Funds	Probation Funds	Public Safety Funds	Public Safety Grants	Recorders Funds	Sheriff Funds	Miscellaneous Grants
<b>Revenues</b>									
Taxes:									
Property	\$ 188,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	104,602	585,812	5,332,666	-	853,543	184,384	-	-	584,662
Charges for services	519,772	-	-	235,110	501,777	-	389,598	68,862	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	225	-	59	8,250	-
Miscellaneous	51,096	14,062	852,110	3,750	112,791	24,717	-	1,530	-
<b>Total revenues</b>	<b>864,436</b>	<b>599,874</b>	<b>6,184,776</b>	<b>238,860</b>	<b>1,468,336</b>	<b>209,101</b>	<b>389,657</b>	<b>78,642</b>	<b>584,662</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	108,462	-	240,776	-	363,278
Public safety	-	-	-	218,255	993,239	186,392	-	50,417	9,203
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	4,277,279	-	-	-	-	-	214,917
Health and welfare	828,958	628,042	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	29,153	127,464	1,028	-	-	-
Highways and streets	-	-	28,835	-	-	-	-	-	-
Health and welfare	-	17,235	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>828,958</b>	<b>645,277</b>	<b>4,306,114</b>	<b>247,408</b>	<b>1,229,165</b>	<b>187,420</b>	<b>240,776</b>	<b>50,417</b>	<b>587,398</b>
Excess (deficiency) of revenues over (under) expenditures	35,478	(45,403)	1,878,662	(8,548)	239,171	21,681	148,881	28,225	(2,736)
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(12,000)	-	(35,762)	-	(12,475)	-	(3,800)	-	-
<b>Total other financing sources and uses</b>	<b>(12,000)</b>	<b>-</b>	<b>(35,762)</b>	<b>-</b>	<b>(12,475)</b>	<b>-</b>	<b>(3,800)</b>	<b>-</b>	<b>-</b>
Net change in fund balances	23,478	(45,403)	1,842,900	(8,548)	226,696	21,681	145,081	28,225	(2,736)
<b>Fund Balances, Beginning</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>	<b>40,913</b>
<b>Fund Balances, Ending</b>	<b>\$ 1,156,912</b>	<b>\$ 730,471</b>	<b>\$ 5,040,508</b>	<b>\$ 443,496</b>	<b>\$ 3,066,842</b>	<b>\$ 75,358</b>	<b>\$ 1,179,047</b>	<b>\$ 111,578</b>	<b>\$ 38,177</b>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Surveyor Funds	User Fees	Opioid Grants	Pro-See Self Help	COAG Health	Court Improvement	Community Services	Drug Court - DCCC	Veterans - DCCC
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Special assessments	580,901	-	-	-	-	-	-	-	-
Intergovernmental	-	-	562,185	50,318	771,000	9,365	128,822	27,280	13,462
Charges for services	94,045	-	-	-	-	-	-	-	626
Fines and forfeits	-	906,569	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	12,124	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>674,946</b>	<b>918,693</b>	<b>562,185</b>	<b>50,318</b>	<b>771,000</b>	<b>9,365</b>	<b>128,822</b>	<b>27,280</b>	<b>14,088</b>
<b>Expenditures</b>									
Current:									
General government	673,395	-	-	-	-	-	-	4,520	2,301
Public safety	-	864,667	-	11,265	36,500	9,365	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	28,212	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	3,549	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>673,395</b>	<b>868,216</b>	<b>-</b>	<b>11,265</b>	<b>36,500</b>	<b>9,365</b>	<b>28,212</b>	<b>4,520</b>	<b>2,301</b>
Excess (deficiency) of revenues over (under) expenditures	1,551	50,477	562,185	39,053	734,500	-	100,610	22,760	11,787
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	(32,192)	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>(32,192)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	1,551	18,285	562,185	39,053	734,500	-	100,610	22,760	11,787
<b>Fund Balances, Beginning</b>	<b>1,020,885</b>	<b>133,523</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 1,022,436</b>	<b>\$ 151,808</b>	<b>\$ 562,185</b>	<b>\$ 39,053</b>	<b>\$ 734,500</b>	<b>\$ -</b>	<b>\$ 100,610</b>	<b>\$ 22,760</b>	<b>\$ 11,787</b>

**Delaware County, Indiana**

Combining Statement of Revenues, Expenses and

Changes in Fund Balances -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Miscellaneous Funds	United Way - Courts	IRAC Mental Health Indiana	CRRP-Drug Court	CRRP - Veterans Court	Perpetuation High Crime Unit	Ball Brothers High Tech Unit	Ball Brothers 911	Total
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,084,462
Income	-	-	-	-	-	-	-	-	7,225,982
Special assessments	-	-	-	-	-	-	-	-	580,901
Intergovernmental	82,775	-	-	134,043	76,368	-	-	80,000	13,093,403
Charges for services	77,878	-	-	-	-	-	-	-	2,812,276
Fines and forfeits	-	-	-	-	-	-	-	-	939,666
Other:									
Donation	-	-	-	-	-	-	-	-	16,687
Miscellaneous	35,405	5,000	80,000	-	-	5,000	50,000	-	2,285,473
<b>Total revenues</b>	<b>196,058</b>	<b>5,000</b>	<b>80,000</b>	<b>134,043</b>	<b>76,368</b>	<b>5,000</b>	<b>50,000</b>	<b>80,000</b>	<b>31,038,850</b>
<b>Expenditures</b>									
Current:									
General government	113,912	675	-	-	75,554	-	-	-	5,031,385
Public safety	-	-	-	129,966	-	-	17,625	47,390	6,545,403
Economic development	-	-	-	-	-	-	-	-	3,343,440
Highways and streets	-	-	-	-	-	-	-	-	5,152,779
Health and welfare	-	-	387	-	-	-	-	-	1,773,349
Culture and recreation	-	-	-	-	-	-	-	-	290,577
Debt service:									
Principal	-	-	-	-	-	-	-	-	2,527,800
Interest	-	-	-	-	-	-	-	-	2,426,160
Finance purchase agreements	-	-	-	-	-	-	-	-	18,005
Capital outlay:									
General government	-	-	-	-	-	5,000	-	-	9,530
Public safety	-	-	-	-	-	-	14,913	-	223,057
Highways and streets	-	-	-	-	-	-	-	-	28,835
Health and welfare	-	-	-	-	-	-	-	-	64,339
Culture and recreation	-	-	-	-	-	-	-	-	26,898
<b>Total expenditures</b>	<b>113,912</b>	<b>675</b>	<b>387</b>	<b>129,966</b>	<b>75,554</b>	<b>5,000</b>	<b>32,538</b>	<b>47,390</b>	<b>27,461,557</b>
Excess (deficiency) of revenues over (under) expenditures	82,146	4,325	79,613	4,077	814	-	17,462	32,610	3,577,293
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	348,022
Sale of assets	-	-	-	-	-	-	-	-	122,295
Transfers in	-	-	-	13,305	6,653	-	-	-	979,840
Transfers out	-	-	-	-	-	-	-	-	(447,605)
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,305</b>	<b>6,653</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,002,552</b>
Net change in fund balances	82,146	4,325	79,613	17,382	7,467	-	17,462	32,610	4,579,845
<b>Fund Balances, Beginning</b>	<b>450,624</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,776,721</b>
<b>Fund Balances, Ending</b>	<b>\$ 532,770</b>	<b>\$ 4,325</b>	<b>\$ 79,613</b>	<b>\$ 17,382</b>	<b>\$ 7,467</b>	<b>\$ -</b>	<b>\$ 17,462</b>	<b>\$ 32,610</b>	<b>\$ 32,356,566</b>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Debt Service Funds  
 December 31, 2022

	<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>Daleville 2</u>	<u>Nebo Rd. Land Partners Bond Fund</u>	<u>Fountain Square Debt Service</u>	<u>Total</u>
<b>Assets</b>								
Restricted:								
Cash and cash equivalents	\$ 2	\$ 141,945	\$ 667,386	\$ 274,183	\$ 2,404	\$ 19	\$ 10,106	\$ 1,096,045
Total assets	<u>\$ 2</u>	<u>\$ 141,945</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 2,404</u>	<u>\$ 19</u>	<u>\$ 10,106</u>	<u>\$ 1,096,045</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Fund Balances</b>								
Restricted								
Total fund balances	<u>2</u>	<u>141,945</u>	<u>667,386</u>	<u>274,183</u>	<u>2,404</u>	<u>19</u>	<u>10,106</u>	<u>1,096,045</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2</u>	<u>\$ 141,945</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 2,404</u>	<u>\$ 19</u>	<u>\$ 10,106</u>	<u>\$ 1,096,045</u>

**Delaware County, Indiana**

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

Nonmajor Debt Service Funds

Year Ended December 31, 2022

	Park & New Breveini Reserve	Park Twoson Bond 204	2021 Morrison Rd Debt Reserve	Park One Rail Spur 2021 Bond Reserve	Daleville 2	Nebo Rd. Land Partners Bond Fund	Fountain Square Debt Service	Total
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ 2,404	\$ -	\$ -	\$ 2,404
Charges for services	-	-	-	-	-	-	104	104
Miscellaneous	-	327,360	-	-	-	204,874	-	532,234
Total revenues	-	327,360	-	-	2,404	204,874	104	534,742
<b>Expenditures</b>								
Current:								
General government	-	351,481	-	-	-	204,874	-	556,355
Total expenditures	-	351,481	-	-	-	204,874	-	556,355
Excess (deficiency) of revenues over (under) expenditures	-	(24,121)	-	-	2,404	-	104	(21,613)
Net change in fund balances	-	(24,121)	-	-	2,404	-	104	(21,613)
<b>Fund Balances, Beginning</b>	<u>2</u>	<u>166,066</u>	<u>667,386</u>	<u>274,183</u>	<u>-</u>	<u>19</u>	<u>10,002</u>	<u>1,117,658</u>
<b>Fund Balances, Ending</b>	<u>\$ 2</u>	<u>\$ 141,945</u>	<u>\$ 667,386</u>	<u>\$ 274,183</u>	<u>\$ 2,404</u>	<u>\$ 19</u>	<u>\$ 10,106</u>	<u>\$ 1,096,045</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<b>Cumulative Bridge</b>	<b>Del Co Cumulative Building Fun</b>	<b>Ag Park TIF</b>	<b>New Brevini</b>	<b>Park Brevini</b>	<b>Park Save-A-Lot</b>	<b>Park Twoson</b>
<b>Assets</b>							
Cash and cash equivalents	\$ 1,479,090	\$ 64,887	\$ 27,758	\$ 65,936	\$ 32,172	\$ 379,598	\$ 154,781
Receivables:							
Taxes	2,256,519	-	-	-	-	-	-
Accounts	20,651	-	-	1,065	-	1,065	-
Intergovernmental	159,250	-	-	-	-	-	-
Total assets	<u>\$ 3,915,510</u>	<u>\$ 64,887</u>	<u>\$ 27,758</u>	<u>\$ 67,001</u>	<u>\$ 32,172</u>	<u>\$ 380,663</u>	<u>\$ 154,781</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 25,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,781
Accrued payroll and withholdings payable	55,744	-	-	-	-	-	-
Total liabilities	<u>81,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,781</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	<u>2,362,454</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>2,362,454</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>							
Restricted	<u>1,471,912</u>	<u>64,887</u>	<u>27,758</u>	<u>67,001</u>	<u>32,172</u>	<u>380,663</u>	<u>-</u>
Total fund balances	<u>1,471,912</u>	<u>64,887</u>	<u>27,758</u>	<u>67,001</u>	<u>32,172</u>	<u>380,663</u>	<u>-</u>
resources and fund balances	<u>\$ 3,915,510</u>	<u>\$ 64,887</u>	<u>\$ 27,758</u>	<u>\$ 67,001</u>	<u>\$ 32,172</u>	<u>\$ 380,663</u>	<u>\$ 154,781</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<u>Bell Perch</u>	<u>Midwest Metal TIF</u>	<u>Pri TIF</u>	<u>New Twoson TIF</u>	<u>Nebo Road TIF</u>	<u>Reserve Bell Perch Bond</u>	<u>Nebo Land Partners</u>
<b>Assets</b>							
Cash and cash equivalents	\$ 33,820	\$ 842,022	\$ 900,381	\$ 3,436	\$ 334,019	\$ 24,985	\$ 74,024
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	1,065	1,065	-	1,065	-	-
Intergovernmental	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 33,820</u>	<u>\$ 843,087</u>	<u>\$ 901,446</u>	<u>\$ 3,436</u>	<u>\$ 335,084</u>	<u>\$ 24,985</u>	<u>\$ 74,024</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 3,436	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,436</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>							
Restricted	<u>33,820</u>	<u>843,087</u>	<u>901,446</u>	<u>-</u>	<u>335,084</u>	<u>24,985</u>	<u>74,024</u>
	<u>33,820</u>	<u>843,087</u>	<u>901,446</u>	<u>-</u>	<u>335,084</u>	<u>24,985</u>	<u>74,024</u>
Total fund balances	<u>33,820</u>	<u>843,087</u>	<u>901,446</u>	<u>-</u>	<u>335,084</u>	<u>24,985</u>	<u>74,024</u>
resources and fund balances	<u>\$ 33,820</u>	<u>\$ 843,087</u>	<u>\$ 901,446</u>	<u>\$ 3,436</u>	<u>\$ 335,084</u>	<u>\$ 24,985</u>	<u>\$ 74,024</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<u>Concentrix Corp</u>	<u>Daleville Shell</u>				
	<u>TIF</u>	<u>Building</u>	<u>Daleville Reserve</u>	<u>Daleville Capital</u>	<u>Morr Rd Capital</u>	<u>Pri Reserve 2015</u>
<b>Assets</b>						
Cash and cash equivalents	\$ 15,535	\$ 205,000	\$ 378,861	\$ 1,242	\$ 153,082	\$ 274,500
Receivables:						
Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>1,242</u>	<u>153,082</u>	<u>274,500</u>
Total assets	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>	<u>\$ 1,242</u>	<u>\$ 153,082</u>	<u>\$ 274,500</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenue	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>						
Restricted	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>1,242</u>	<u>153,082</u>	<u>274,500</u>
Total fund balances	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>1,242</u>	<u>153,082</u>	<u>274,500</u>
resources and fund balances	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>	<u>\$ 1,242</u>	<u>\$ 153,082</u>	<u>\$ 274,500</u>

**Delaware County, Indiana**

Combining Balance Sheet -  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<b>Morrison Rd CAP #2</b>				
	<u>PrI Capital 2015</u>	<u>69/28 Gaston</u>	<u>Bond</u>	<u>Shell Building 2022</u>	<u>Total</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 183,677	\$ 94	\$ 3,405,794	\$ -	\$ 9,034,694
Receivables:					
Taxes	-	-	-	-	2,256,519
Accounts	-	-	-	-	25,976
Intergovernmental	-	-	-	-	159,250
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,250</u>
Total assets	<u>\$ 183,677</u>	<u>\$ 94</u>	<u>\$ 3,405,794</u>	<u>\$ -</u>	<u>\$ 11,476,439</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 183,617
Accrued payroll and withholdings payable	-	-	-	-	55,744
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239,361</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239,361</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue	-	-	-	-	2,362,454
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,362,454</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,362,454</u>
<b>Fund Balances</b>					
Restricted	<u>183,677</u>	<u>94</u>	<u>3,405,794</u>	<u>-</u>	<u>8,874,624</u>
Total fund balances	<u>183,677</u>	<u>94</u>	<u>3,405,794</u>	<u>-</u>	<u>8,874,624</u>
resources and fund balances	<u>\$ 183,677</u>	<u>\$ 94</u>	<u>\$ 3,405,794</u>	<u>\$ -</u>	<u>\$ 11,476,439</u>

## Delaware County, Indiana

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances -  
Nonmajor Capital Project Funds  
Year Ended December 31, 2022

	Cumulative Bridge	Del Co Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini	Park Save-A-Lot	Park Twoson
<b>Revenues</b>							
Taxes:							
Property	\$ 1,889,658	\$ -	\$ -	\$ 111,623	\$ 53,350	\$ 321,203	\$ 309,562
Intergovernmental	546,046	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Donation	-	-	-	-	-	-	-
Miscellaneous	21,578	86	-	1,065	5,000	1,065	-
Total revenues	<u>2,457,282</u>	<u>86</u>	<u>-</u>	<u>112,688</u>	<u>58,350</u>	<u>322,268</u>	<u>309,562</u>
<b>Expenditures</b>							
Current:							
General government	-	3,391	-	-	-	-	-
Economic development	-	-	5,350	50,982	10,445	225,917	154,781
Highways and streets	1,255,798	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	240,000	25,000	-	200,000
Interest	-	-	-	9,315	15,746	-	118,964
Bond issue costs	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	1,448,838	-	-	-	-	-	-
Total expenditures	<u>2,704,636</u>	<u>3,391</u>	<u>5,350</u>	<u>300,297</u>	<u>51,191</u>	<u>225,917</u>	<u>473,745</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(247,354)</u>	<u>(3,305)</u>	<u>(5,350)</u>	<u>(187,609)</u>	<u>7,159</u>	<u>96,351</u>	<u>(164,183)</u>
<b>Other Financing Sources (Uses)</b>							
Bond proceeds	-	-	-	-	-	-	-
Transfers out	(29,812)	-	-	-	-	-	-
Total other financing sources and uses	<u>(29,812)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(277,166)	(3,305)	(5,350)	(187,609)	7,159	96,351	(164,183)
<b>Fund Balances, Beginning</b>	<u>1,749,078</u>	<u>68,192</u>	<u>33,108</u>	<u>254,610</u>	<u>25,013</u>	<u>284,312</u>	<u>164,183</u>
<b>Fund Balances, Ending</b>	<u>\$ 1,471,912</u>	<u>\$ 64,887</u>	<u>\$ 27,758</u>	<u>\$ 67,001</u>	<u>\$ 32,172</u>	<u>\$ 380,663</u>	<u>\$ -</u>

## Delaware County, Indiana

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances -  
Nonmajor Capital Project Funds  
Year Ended December 31, 2022

	Bell Perch	Midwest Metal TIF	Pri TIF	New Twoson TIF	Nebo Road TIF	Reserve Bell Perch Bond	Nebo Land Partners
<b>Revenues</b>							
Taxes:							
Property	\$ 66,911	\$ 335,481	\$ 564,561	\$ 6,872	\$ 146,658	\$ -	\$ 174,774
Intergovernmental	-	-	-	-	192,100	-	-
Charges for services	-	1,065	-	-	-	-	-
Donation	-	143,700	-	-	-	-	-
Miscellaneous	-	-	1,065	-	1,065	-	-
Total revenues	<u>66,911</u>	<u>480,246</u>	<u>565,626</u>	<u>6,872</u>	<u>339,823</u>	<u>-</u>	<u>174,774</u>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Economic development	1,063	250,792	22,959	3,436	8,982	-	-
Highways and streets	-	-	-	-	-	-	-
Debt service:							
Principal	52,000	-	188,888	-	-	-	110,000
Interest	1,330	-	99,114	7,026	-	-	78,174
Bond issue costs	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	559,018	-	-
Total expenditures	<u>54,393</u>	<u>250,792</u>	<u>310,961</u>	<u>10,462</u>	<u>568,000</u>	<u>-</u>	<u>188,174</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,518</u>	<u>229,454</u>	<u>254,665</u>	<u>(3,590)</u>	<u>(228,177)</u>	<u>-</u>	<u>(13,400)</u>
<b>Other Financing Sources (Uses)</b>							
Bond proceeds	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	12,518	229,454	254,665	(3,590)	(228,177)	-	(13,400)
<b>Fund Balances, Beginning</b>	<u>21,302</u>	<u>613,633</u>	<u>646,781</u>	<u>3,590</u>	<u>563,261</u>	<u>24,985</u>	<u>87,424</u>
<b>Fund Balances, Ending</b>	<u>\$ 33,820</u>	<u>\$ 843,087</u>	<u>\$ 901,446</u>	<u>\$ -</u>	<u>\$ 335,084</u>	<u>\$ 24,985</u>	<u>\$ 74,024</u>

## Delaware County, Indiana

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances -  
Nonmajor Capital Project Funds  
Year Ended December 31, 2022

	Concentrix Corp TIF	Daleville Shell Building	Daleville Reserve	Daleville Capital	Morr Rd Capital	PrI Reserve 2015
<b>Revenues</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Donation	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	-
Economic development	-	-	-	4,557	66,741	-
Highways and streets	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,557</u>	<u>66,741</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,557)</u>	<u>(66,741)</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>						
Bond proceeds	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	(4,557)	(66,741)	-
<b>Fund Balances, Beginning</b>	<u>15,535</u>	<u>205,000</u>	<u>378,861</u>	<u>5,799</u>	<u>219,823</u>	<u>274,500</u>
<b>Fund Balances, Ending</b>	<u>\$ 15,535</u>	<u>\$ 205,000</u>	<u>\$ 378,861</u>	<u>\$ 1,242</u>	<u>\$ 153,082</u>	<u>\$ 274,500</u>

## Delaware County, Indiana

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances -  
Nonmajor Capital Project Funds  
Year Ended December 31, 2022

	Morrison Rd CAP	Shell Building	
	69/28 Gaston	#2 Bond	2022
	<u>Total</u>		
<b>Revenues</b>			
Taxes:			
Property	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for services	-	-	-
Donation	-	-	-
Miscellaneous	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	-	-	-
	<u>-</u>	<u>-</u>	<u>4,894,488</u>
<b>Expenditures</b>			
Current:			
General government	-	-	-
Economic development	-	303,837	-
Highways and streets	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Bond issue costs	-	-	135,000
Capital outlay:			
Highways and streets	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	-	303,837	135,000
	<u>-</u>	<u>303,837</u>	<u>5,657,444</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(303,837)</u>	<u>(135,000)</u>
	<u>-</u>	<u>(303,837)</u>	<u>(762,956)</u>
<b>Other Financing Sources (Uses)</b>			
Bond proceeds	-	-	135,000
Transfers out	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	-	-	135,000
	<u>-</u>	<u>-</u>	<u>105,188</u>
Net change in fund balances	-	(303,837)	-
	<u>-</u>	<u>(303,837)</u>	<u>(657,768)</u>
<b>Fund Balances, Beginning</b>	<u>94</u>	<u>3,709,631</u>	<u>-</u>
	<u>94</u>	<u>3,405,794</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 94</u>	<u>\$ 3,405,794</u>	<u>\$ -</u>
	<u>\$ 94</u>	<u>\$ 3,405,794</u>	<u>\$ 8,874,624</u>

**Delaware County, Indiana**

Combining Statement of Fiduciary Net Position -  
Pension Trust Funds  
December 31, 2022

	<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	\$ 6,353	\$ 2,235,131	\$ 50,543	\$ 2,292,027
Receivables:				
Due from brokers for unsettled trades	-	6	-	6
Accrued interest and dividends	-	12,285	342	12,627
Accounts	5,589	-	-	5,589
Total receivables	<u>5,589</u>	<u>12,291</u>	<u>342</u>	<u>18,222</u>
Investments at fair value:				
Fixed income securities	-	5,699,162	262,543	5,961,705
Domestic and foreign equities	-	10,357,353	481,835	10,839,188
Total investments	<u>-</u>	<u>16,056,515</u>	<u>744,378</u>	<u>16,800,893</u>
Total assets	<u>11,942</u>	<u>18,303,937</u>	<u>795,263</u>	<u>19,111,142</u>
<b>Liabilities</b>				
Payable, net benefits due and unpaid/(overpaid)	-	17,179	-	17,179
Due to broker for unsettled trades	-	38,276	1,937	40,213
Total liabilities	<u>-</u>	<u>55,455</u>	<u>1,937</u>	<u>57,392</u>
<b>Net Position</b>				
Restricted for pensions	<u>\$ 11,942</u>	<u>\$ 18,248,482</u>	<u>\$ 793,326</u>	<u>\$ 19,053,750</u>

**Delaware County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Pension Trust Funds  
Year Ended December 31, 2022

	<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:				
Employee contributions	\$ -	\$ 1,263,220	\$ 45,373	\$ 1,308,593
Contributions from nonemployer contributing entities	-	116,926	-	116,926
Other	<u>86,612</u>	<u>-</u>	<u>-</u>	<u>86,612</u>
Total contributions and transfers	<u>86,612</u>	<u>1,380,146</u>	<u>45,373</u>	<u>1,512,131</u>
Investment income:				
Interest	-	602,077	32,524	634,601
Net Increase (decrease) in fair value of investments	-	(4,141,072)	(202,856)	(4,343,928)
Less investment expense, other than securities lending	<u>-</u>	<u>(105,039)</u>	<u>(4,318)</u>	<u>(109,357)</u>
Total investment income	<u>-</u>	<u>(3,644,034)</u>	<u>(174,650)</u>	<u>(3,818,684)</u>
Total additions	<u>86,612</u>	<u>(2,263,888)</u>	<u>(129,277)</u>	<u>(2,306,553)</u>
<b>Deductions</b>				
Benefit payments (including refunds of employee contributions)	-	1,385,509	51,872	1,437,381
Other trust activities	-	34,291	-	34,291
Administrative Expense	-	-	23,189	23,189
Miscellaneous	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
Total deductions	<u>75,000</u>	<u>1,419,800</u>	<u>75,061</u>	<u>1,569,861</u>
Change in fiduciary net position	11,612	(3,683,688)	(204,338)	(3,876,414)
<b>Net Position, Beginning</b>	<u>330</u>	<u>21,932,170</u>	<u>997,664</u>	<u>22,930,164</u>
<b>Net Position, Ending</b>	<u>\$ 11,942</u>	<u>\$ 18,248,482</u>	<u>\$ 793,326</u>	<u>\$ 19,053,750</u>

**Delaware County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2022

	City & Town Court Costs	Surplus and Excess Tax	Inheritance Tax	Education Plate Fees Fund	Riverboat Wagering Tax Rev Sha	Probation Trust	After Settlement Collections	Sheriff's Inmate Trust
<b>Assets</b>								
Cash and cash equivalents	\$ 22,324	\$ 476,069	\$ 90,198	\$ 281	\$ -	\$ 2,710	\$ 2,982,789	\$ 194,824
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Accounts	765	-	-	112	-	-	-	-
Total receivables	765	-	-	112	-	-	-	-
Total assets	<u>\$ 23,089</u>	<u>\$ 476,069</u>	<u>\$ 90,198</u>	<u>\$ 393</u>	<u>\$ -</u>	<u>\$ 2,710</u>	<u>\$ 2,982,789</u>	<u>\$ 194,824</u>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trust payable	-	-	-	-	-	-	3,047,880	-
Total liabilities	-	-	-	-	-	-	3,047,880	-
<b>Deferred Inflows</b>								
Uncollected taxes	-	-	-	-	-	-	-	-
<b>Net Position</b>								
Restricted for individuals and and other governments	<u>\$ 23,089</u>	<u>\$ 476,069</u>	<u>\$ 90,198</u>	<u>\$ 393</u>	<u>\$ -</u>	<u>\$ 2,710</u>	<u>\$ (65,091)</u>	<u>\$ 194,824</u>

## Delaware County, Indiana

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2022

	Clerk's Trust	Convention & Tourism	Park and New Brevini	Tax Sale	Tax Distribution	LIT	Fines and Forfeitures	Total Custodial Funds
<b>Assets</b>								
Cash and cash equivalents	\$ 1,185,949	\$ 440,984	\$ -	\$ 2,853,793	\$ 653,050	\$ 204,232	\$ 16,878	\$ 9,124,081
Receivables:								
Taxes	-	-	-	-	83,043,564	8,137,259	-	91,180,823
Intergovernmental	-	-	-	-	3,584,800	249,481	10	3,834,291
Accounts	-	-	-	11,510	202	-	10,181	22,770
Total receivables	-	-	-	11,510	86,628,566	8,386,740	10,191	95,037,884
Total assets	<u>\$ 1,185,949</u>	<u>\$ 440,984</u>	<u>\$ -</u>	<u>\$ 2,865,303</u>	<u>\$ 87,281,616</u>	<u>\$ 8,590,972</u>	<u>\$ 27,069</u>	<u>\$ 104,161,965</u>
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ 71,573	\$ -	\$ 1,836,007	\$ -	\$ 1,907,580
Trust payable	-	-	-	-	9,530,764	6,754,965	-	19,333,609
Total liabilities	-	-	-	71,573	9,530,764	8,590,972	-	21,241,189
<b>Deferred Inflows</b>								
Uncollected taxes	-	-	-	-	77,750,852	-	-	77,750,852
<b>Net Position</b>								
Restricted for individuals and and other governments	<u>\$ 1,185,949</u>	<u>\$ 440,984</u>	<u>\$ -</u>	<u>\$ 2,793,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,069</u>	<u>\$ 5,169,924</u>

**Delaware County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2022

	<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	\$ -	\$ -	\$ -	\$ -	\$ 116,836	\$ -	\$ 2,982,789	\$ -
Collections for other governments	-	-	14	-	-	-	-	-
Miscellaneous	<u>11,514</u>	<u>64,410</u>	<u>-</u>	<u>1,330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,096,504</u>
Total additions	<u>11,514</u>	<u>64,410</u>	<u>14</u>	<u>1,330</u>	<u>116,836</u>	<u>-</u>	<u>2,982,789</u>	<u>1,096,504</u>
<b>Deductions</b>								
Other custodial activities	-	52,007	-	-	-	-	-	1,102,104
Property taxes distributed to other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,156</u>	<u>116,836</u>	<u>-</u>	<u>3,047,880</u>	<u>-</u>
Total deductions	<u>-</u>	<u>52,007</u>	<u>-</u>	<u>2,156</u>	<u>116,836</u>	<u>-</u>	<u>3,047,880</u>	<u>1,102,104</u>
Change in fiduciary net position	<u>11,514</u>	<u>12,403</u>	<u>14</u>	<u>(826)</u>	<u>-</u>	<u>-</u>	<u>(65,091)</u>	<u>(5,600)</u>
<b>Net Position, Beginning</b>	<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>
<b>Net Position, Ending</b>	<u>\$ 23,089</u>	<u>\$ 476,069</u>	<u>\$ 90,198</u>	<u>\$ 393</u>	<u>\$ -</u>	<u>\$ 2,710</u>	<u>\$ (65,091)</u>	<u>\$ 194,824</u>

**Delaware County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2022

	<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	\$ -	\$ -	\$ -	\$ -	\$ 111,716,330	\$ 21,261,250	\$ 1,014	\$ 136,078,219
Collections for other governments	-	-	-	-	903,668	-	42	903,724
Miscellaneous	<u>3,810,241</u>	<u>2,227,826</u>	<u>-</u>	<u>4,011,553</u>	<u>293,012</u>	<u>-</u>	<u>190,173</u>	<u>11,706,563</u>
Total additions	<u>3,810,241</u>	<u>2,227,826</u>	<u>-</u>	<u>4,011,553</u>	<u>112,913,010</u>	<u>21,261,250</u>	<u>191,229</u>	<u>148,688,506</u>
<b>Deductions</b>								
Other custodial activities	3,032,750	2,776,848	-	3,912,491	235,573	-	-	11,111,773
Property taxes distributed to other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,677,437</u>	<u>21,261,250</u>	<u>178,090</u>	<u>137,283,649</u>
Total deductions	<u>3,032,750</u>	<u>2,776,848</u>	<u>-</u>	<u>3,912,491</u>	<u>112,913,010</u>	<u>21,261,250</u>	<u>178,090</u>	<u>148,395,422</u>
Change in fiduciary net position	<u>777,491</u>	<u>(549,022)</u>	<u>-</u>	<u>99,062</u>	<u>-</u>	<u>-</u>	<u>13,139</u>	<u>293,084</u>
<b>Net Position, Beginning</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>
<b>Net Position, Ending</b>	<u>\$ 1,185,949</u>	<u>\$ 440,984</u>	<u>\$ -</u>	<u>\$ 2,793,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,069</u>	<u>\$ 5,169,924</u>



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# **Delaware County, Indiana**

## **Single Audit Report**

December 31, 2022

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**Delaware County, Indiana**  
**December 31, 2022**

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**Delaware County, Indiana**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended December 31, 2022**

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>				
Crime Victim Assistance	16.575		\$ -	\$ 76,980
Pass-Through from Indiana Criminal Justice Institute:				
Violence Against Women Formula Grant	16.588	2020-WF-AX-0031	-	151,534
Pass-Through from City of Muncie:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BK-0830	-	18,093
<b>Total U.S. Department of Justice</b>			<u>-</u>	<u>246,607</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	DES 2003023	-	39,724
Highway Planning and Construction	20.205	2001091 & 1801325 & 201674	-	239,905
Highway Planning and Construction	20.205	DES 1500279	-	26,899
Highway Planning and Construction	20.205	DES 1700680	-	180,646
Highway Planning and Construction	20.205	DES 0210088	-	73,055
Highway Planning and Construction	20.205	DES 9680560	-	127,332
<b>Total Highway Planning and Construction Cluster</b>			<u>-</u>	<u>687,561</u>
Highway Safety Cluster				
Pass-Through from City of Muncie:				
Alcohol Impaired Driving Countermeasures Incentive Grant	20.601	SUI-2918-00022 & OPO-2019-0001	-	8,417
<b>Total U.S. Department of Transportation</b>			<u>-</u>	<u>695,978</u>

The accompanying notes are an integral part of this schedule.

**Delaware County, Indiana**  
**Schedule of Expenditures of Federal Awards (Continued)**  
**Year Ended December 31, 2022**

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 Treasury</b>				
Pass-Through from Health and Human Services:				
COVID 19: Coronavirus Relief Fund	21.019		\$ -	\$ 75,543
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027		-	3,425,092
<b>Total U.S. Department of Treasury</b>			<u>-</u>	<u>3,500,635</u>
<b>Center for Disease Control and Prevention</b>				
Pass-Through from Indiana State Department of Health:				
Public Health Emergency Preparedness	93.069	NU90TP922052	-	25,000
<b>U.S. Department of Health and Human Services</b>				
Pass-Through from Indiana State Department of Health:				
Immunization Cooperative Agreements	93.268	NH231PG22631	-	231,456
COVID-19: Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	NH23LP922631 & NU50CK000503	-	35,897
Opioid STR	93.788	22-55C89-C18-001	-	114,546
Coop Agreement for Emergency Response	93.354	NU9OTP922179	-	33,500
Public Health Preparedness	93.074	619571100 331000	-	3,278
Pass-Through from Department of Child Services:				
Child Support Enforcement	93.563	FFY2020	-	6,485
Child Support Enforcement	93.563	FFY 21-22	-	30,544
Child Support Enforcement	93.563	FFY2021-2022	-	25,219
Pass-Through from Indiana Office of Court Services:				
CFDA 93.586 Court Improvement	93.586	CIP-2021-T	-	9,365
<b>Total U.S. Department of Health and Human Services</b>			<u>-</u>	<u>490,290</u>
<b>Department of Homeland Security</b>				
Emergency Management Performance Grants	97.042		-	61,310
<b>Total Federal Expenditures</b>			<u>\$ -</u>	<u>\$ 5,019,820</u>

**Delaware County, Indiana**  
**Notes to Schedule of Expenditures of Federal Awards**  
**Year Ended December 31, 2022**

**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, 2022. 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, 2022.

## **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 the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining information, which comprise the County's statement of financial position as of December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated January 3, 2024.

#### ***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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2022-001 and 2022-002, 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 subject 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**FORVIS,LLP**

Indianapolis, Indiana  
January 3, 2024

## Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance

### Independent Auditor's Report

Management and County Council Delaware County, Indiana  
Muncie, Indiana

#### Report on Compliance for the Major Federal Program

##### *Opinion on the 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 the County's major federal program for the year ended December 31, 2022. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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 its major federal program for the year ended December 31, 2022.

##### *Basis for Opinion on the 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 Expenditures 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, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We have issued our report thereon dated January 3, 2024, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**FORVIS,LLP**

Indianapolis, Indiana  
January 3, 2024

**Delaware County, Indiana**  
**Schedule of Findings and Questioned Costs**  
**Year Ended December 31, 2022**

**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, 2022**

7. The County's major federal program:

<b>Name of Federal Program or Cluster</b>	<b>Federal Assistance Number</b>
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, 2022**

**Section II - Financial Statement Findings**

<b>Reference Number</b>	<b>Finding</b>
2022-001	<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. This is a repeat of finding 2021-001, the corrective action plan was not effectively implemented, leading to the repeat finding.</p> <p><b>Effect or Potential Effect:</b> The Highway Planning and Construction Cluster, Federal Assistance Number 20.205, was initially overstated by \$160,041.</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, 2022**

<b>Reference Number</b>	<b>Finding</b>
2022-002	<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. This is a repeat of finding 2021-002, the corrective action plan was not effectively implemented, leading to the repeat finding.</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, 2022**

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

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

**Delaware County, Indiana**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended December 31, 2022**

<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
2021-001	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 2022-001
2021-002	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	Unresolved: See finding 2022-002



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DELAWARE COUNTY AUDITOR

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CORRECTIVE ACTION PLAN

**December 18, 2023**

**FINDING 2022-001**

**Finding Subject:** The Highway Planning and Construction Cluster, Federal Assistance Number 20.205, was initially overstated expenses

**Summary of Finding:**

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).

**Contact Person Responsible for Corrective Action:**

Edward Carroll, County Auditor and Angela Moyer, Highway Department, Project Director

**Contact Phone Number and Email Address:**

County Auditor - Edward Carroll - [ecarroll@co.delaware.in.us](mailto:ecarroll@co.delaware.in.us) - 765-747-7717  
Highway Department - Project Director - Angela Moyer [amoyer@co.delaware.in.us](mailto:amoyer@co.delaware.in.us) 765-747-7818

**Views of Responsible Officials:**

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. 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.

**Anticipated Completion Date:**

Implementation of corrective action plan will occur throughout 2024

*Per Uniform Guidance:*

2 CFR § 200.511(a) – “The auditee is responsible for follow-up and corrective action on all audit findings. . . The auditee must also prepare a corrective action plan for current year audit findings. . . The corrective action plan and summary schedule of prior audit findings must include findings relating to the financial statements which are required to be reported in accordance with GAGAS.”  
2 CFR § 200.511(c) – “At the completion of the audit, the auditee must prepare, in a document separate from the auditor's findings described in § 200.516, a corrective action plan to address each audit finding included in the current year auditor's reports. The corrective action plan must provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date. If the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan must include an explanation and specific reasons.”



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CORRECTIVE ACTION PLAN

**December 18, 2023**

**FINDING 2022-002**

**Finding Subject:** Misstatements in the financial statements.

**Summary of Finding:**

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

**Contact Person Responsible for Corrective Action:**

Edward Carroll, County Auditor

**Contact Phone Number and Email Address:**

County Auditor - Edward Carroll - [ecarroll@co.delaware.in.us](mailto:ecarroll@co.delaware.in.us) – 765-747-7717

**Views of Responsible Officials:**

The county concurs with the findings and recommendations from 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 2023, 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. Additional training and internal controls shall be established to ensure the accuracy of the County assets.

**Anticipated Completion Date:**

Implementation of corrective action plan will occur throughout 2024

*Per Uniform Guidance:*

2 CFR § 200.511(a) – "The auditee is responsible for follow-up and corrective action on all audit findings. . . The auditee must also prepare a corrective action plan for current year audit findings. . . The corrective action plan and summary schedule of prior audit findings must include findings relating to the financial statements which are required to be reported in accordance with GAGAS. "

2 CFR § 200.511(c) – "At the completion of the audit, the auditee must prepare, in a document separate from the auditor's findings described in § 200.516, a corrective action plan to address each audit finding included in the current year auditor's reports. The corrective action plan must provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date. If the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan must include an explanation and specific reasons."