

Vigo County, Indiana

Annual Financial Report

December 31, 2022

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09/29/2023

Vigo County, Indiana

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Vigo County

Schedule of Officials

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	James W. Bramble	1/1/17 - 12/31/24
County Treasurer	Josie Swalls Thompson	1/1/21 - 12/31/24
Clerk of the Circuit Court	Bradley M. Newman	1/1/17 - 12/31/24
County Sheriff	John A. Plasse	1/1/19 - 12/31/22
County Recorder	Diana Winstead - Smith	1/1/21 - 12/31/24
County Assessor	Kevin Gardner	1/1/19 - 12/31/22
County Surveyor	Bruce W. Allen, Jr.	1/1/19 - 12/31/22
County Prosecutor	Terry R. Modesitt	1/1/19 - 12/31/22
County Coroner	Janie Myers	1/1/21 - 12/31/24
President of the Board of County Commissioners	Ivan M. Morris	1/1/21 - 12/31/21
	Chris Switzer	1/1/22 - 12/31/22
	Ivan M. Morris	1/1/23 - 12/31/23
President of the Board of County Council	Aaron D. Loudermilk	1/1/21 - 12/31/22
	Todd Thacker	1/1/23 - 12/31/23



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF VIGO COUNTY, INDIANA

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Vigo County (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 aggregate discretely presented component units, 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. 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the County adopted new accounting guidance, GASB Statement No. 87, *Leases*, and GASB Statement No. 100, *Accounting Changes and Error Corrections*. Our opinion is not modified with respect to this matter.

As discussed in Note 3 to the financial statements, the County restated the fund balance of the Terre Haute Convention Center Fund and presented a prior period adjustment to the governmental activities net position at December 31, 2021, in the amount of \$444,813, to include the balance not previously reported. Additionally, the County presented a prior period adjustment to the discretely presented component unit net position of the Lost Creek Fire Protection District at December 31, 2021, in the amount of \$1,282,941, to reflect corrections made to the capital asset balance. Our opinion is not modified with respect to this matter.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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 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, 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of the County's Proportionate Share of the Net Pension Liability - Public Employees' Retirement Fund, Schedule of County Contributions - Public Employees' Retirement Fund, Schedules of the Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Retirement and Benefit Plans, Schedules of County Contributions - Sheriff's Retirement and Benefit Plans, Schedules of Investment Returns - Sheriff's Retirement and Benefit Plans, Budgetary Comparison Schedule - Non-GAAP Budgetary Basis - General Fund, Budget/GAAP Reconciliation - General Fund, Schedule of Changes in the County's Total OPEB Liability and Related Ratios, and Schedule of Net OPEB Liability, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Project Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Capital Project Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, Combining Statement of Changes in Fiduciary Net Position - Custodial Funds, Combining Statement of Net Position - Nonmajor Component Units, and Combining Statement of Activities - Nonmajor Component Units 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

INDEPENDENT AUDITOR'S REPORT
(Continued)

with auditing standards generally accepted in the United States of America. In our opinion, the Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Project Funds, Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonmajor Capital Project Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, Combining Statement of Changes in Fiduciary Net Position - Custodial Funds, Combining Statement of Net Position - Nonmajor Component Units, and Combining Statement of Activities - Nonmajor Component Units are 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 September 29, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 29, 2023

Financial Highlights

- The assets, \$340,711 and deferred outflows \$8,668, respectively of the County exceeded its liabilities and deferred inflows of, \$127,159 and \$31,122, respectively at the close of the most recent fiscal year by \$191,098 (net position).
- The County's total net position increased by \$21,976 as compared to the previous year.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$110,657, a decrease of \$6,743 in comparison to the prior year. Approximately 22.67% of the total amount in the combined ending fund balances, \$25,090 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 \$26,018 which represented 63.14% of total general fund expenditures \$41,209, excluding transfers out.
- The County's total amount of bonds decreased by \$3,192 during the current fiscal year. The net change was the result of regular bond payments.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the County's assets 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 County is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, 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 County like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Building Corporation Capital Project Fund, and ARP Grant Fund which are considered to be a major funds. Data for the remaining County 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 County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund 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 County maintains one type of proprietary funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for 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 County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-54 of this report.

Vigo County, IN

Management's Discussion and Analysis
December 31, 2022

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 55-75 of this report.

Supplemental information on the General Fund budget by department is on pages 63-66.

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 76-121 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 \$191,098 at the close of the most recent fiscal year.

By far the largest portion, \$100,034 (52.35%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of net position:

	Governmental Activities	
	2022	2021
Current and other assets	\$ 181,170	\$ 171,678
Capital assets	<u>159,540</u>	<u>141,236</u>
Total assets	340,710	312,914
Deferred outflow of resources	<u>8,668</u>	<u>6,101</u>
Long-term liabilities	116,117	88,206
Other liabilities	<u>11,041</u>	<u>19,930</u>
Total liabilities	<u>127,158</u>	<u>108,136</u>
Deferred inflow of resources	<u>31,123</u>	<u>41,757</u>
Net investment in capital assets	100,034	60,865
Restricted net position	62,446	89,127
Unrestricted net position	<u>28,618</u>	<u>19,129</u>
Total net position	<u>\$ 191,098</u>	<u>\$ 169,121</u>

An additional portion of the County's net position, \$62,446 (32.68%), 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.

At the end of the current fiscal year, the County can report a positive balance in net position for Net Investment in Capital Assets, Restricted Net Position and unrestricted net position.

Vigo County, IN

Management's Discussion and Analysis
December 31, 2022

Governmental Activities

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

	Governmental Activities	
	2022	2021
Revenues		
Program revenues:		
Charges for services	\$ 4,850	\$ 11,874
Operating grants and contributions	4,339	3,269
General revenues:	-	-
Property taxes	28,882	29,239
Income taxes	33,897	27,778
Other taxes	9,086	5,157
Other	<u>26,478</u>	<u>28,786</u>
Total revenues	<u>107,532</u>	<u>106,103</u>
Expenses		
General government	36,021	38,726
Public safety	28,351	25,200
Highways and streets	10,397	12,918
Health and welfare	4,737	4,388
Culture and recreation	4,440	1,641
Interest expense	<u>2,054</u>	<u>2,146</u>
Total expense	<u>86,000</u>	<u>85,019</u>
Change in net position	21,532	21,084
Net Position, Beginning	<u>169,566</u>	<u>148,038</u>
Net Position, Ending	<u>\$ 191,098</u>	<u>\$ 169,122</u>

The County's net position from governmental activities, including the statement of net position increased by \$21,976 or 12.99% in 2022, over the net position of 2021. Notable changes in governmental activities revenues and expenses in 2022 compared to 2021 include the following:

- Other tax revenues increased in 2022 by \$3,929 due to the increase in statewide property tax growth rate.
- Income taxes increased by \$6,119 due to an increase in amounts distributed by the state.
- Contributions increased by \$1,070 and local shared revenue increased by \$967.
- Charges for services decreased by \$7,024
- General government expenses decreased by \$2,705.
- Public safety expenses increased by \$3,151 in 2022.
- Highway and streets expenses decreased in 2022 by \$2,521.
- Culture and recreation expenses increased in 2022 by \$2,799.

Vigo County, IN

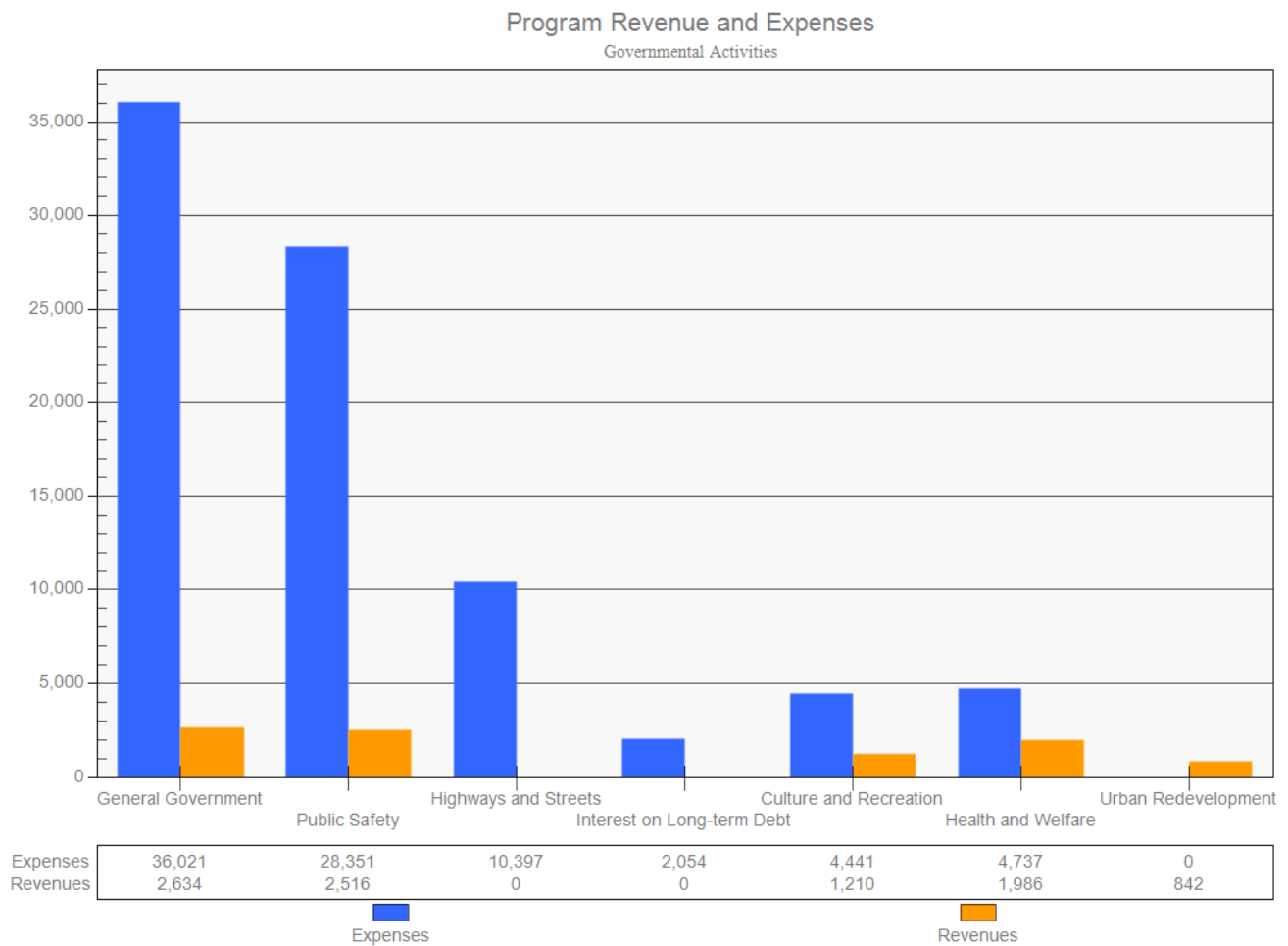
Management's Discussion and Analysis
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- The County's overall cash and cash equivalents plus investments of \$99,298 and \$27,905, respectively remained very strong in the current economic environment. The County's property tax rate for 2022 increased slightly to \$0.8929 from \$0.8489 for 2021, per \$100 of assessed value.

Program Revenue and Expenses - Governmental Activities

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

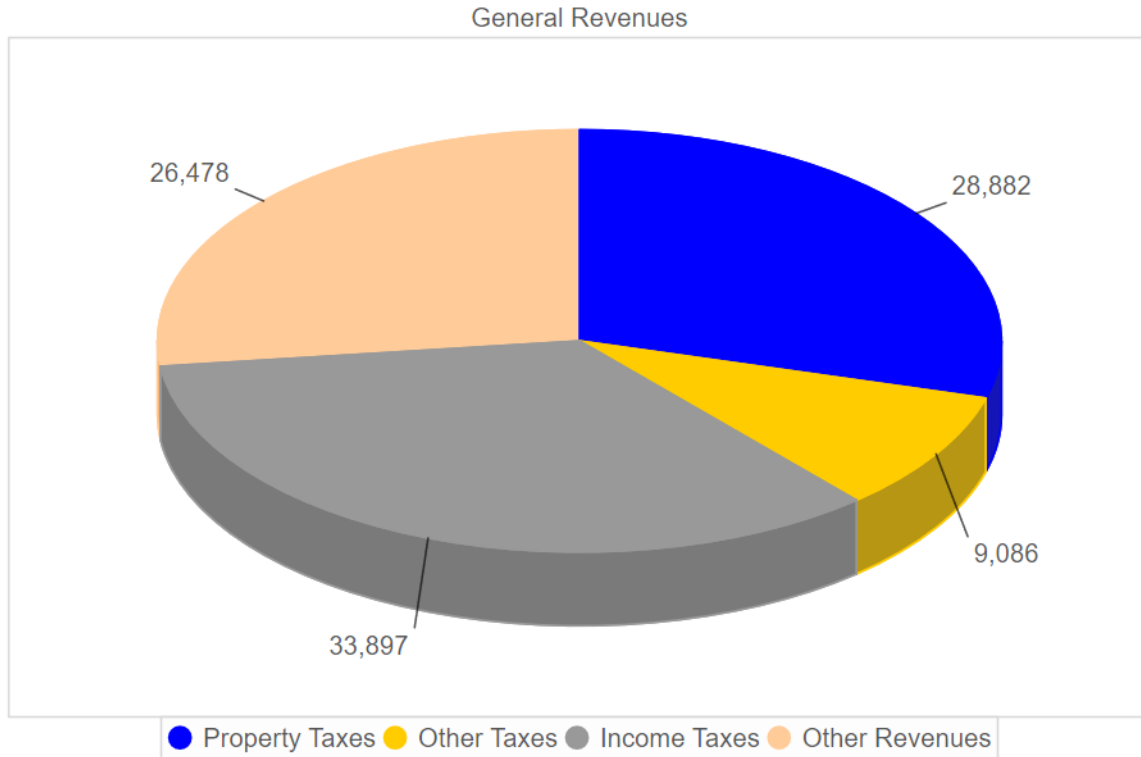
The following displays the Expenses and Program Revenues of the County' governmental activities.



Vigo County, IN

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



Financial Analysis of the Government's Funds

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

Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$110,657 a decrease of \$6,743 in comparison with the prior year. The fund balance has restricted fund balance of \$82,247, committed fund balance of \$2,397, assigned fund balance of \$922, and unassigned fund balance of \$25,090 (See page 19).

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.

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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 \$25,096 while the total fund balance totaled \$26,018. 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 \$41,209 excluding transfers. Unassigned fund balance represents 60.90% of total general fund expenditures, while total fund balance represents 63.14% of that same amount.

The fund balance of the County's general fund had an increase of \$821 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$802 excluding other financing sources and uses. Revenues increased by 2,843 and expenses increased by \$1,795 from 2021 to 2022.
- Major sources of revenue include taxes, \$29,278; intergovernmental receipts, \$4,900; investment earnings of \$1,895, charges for services, \$1,725 and other revenues \$3,910.
- Major expenditure includes general government, \$18,855; public safety expenditures of \$20,004 and health and welfare of \$1,925.

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 County adjusts the budget accordingly.

Differences between the original budget and the final budget included a \$1,835 increase in appropriations that are briefly summarized below:

- The final budget for the general government increased \$1,263 from the original budget passed by the County council. Public safety increased \$565 from the original budget passed by the County council. Health and human services increased \$7 from the original budget passed by the County council.
- The final budget for the general fund expenses exceeded revenues for the year by \$675.

Capital Asset and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental activities as of December 31, 2022 increased to \$159,540 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

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

- Construction in progress balances totaling \$525 during 2022.
- Completion of the Convention Center that was started in 2020.

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The following table displays the County's capital assets.

Capital Assets

	Governmental Funds	
	2022	2021
Land	\$ 6,622	\$ 6,622
Construction in progress	525	82,369
Buildings	110,650	11,707
Infrastructure	178,978	176,492
Machinery and equipment	24,077	20,852
Lease Assets	594	-
Total capital assets	321,446	298,042
Accumulated depreciation	(161,906)	(156,806)
Net capital assets	<u>\$ 159,540</u>	<u>\$ 141,236</u>

Additional information on the County's capital assets can be found on page 28 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 obligations of \$116,117. This amount includes debt related liabilities (net of unamortized premiums and discounts) of \$76,314. Of this amount, \$55,340 comprises lease rental debt and \$20,974 relates to revenue bond debt.

The remainder of the County's long-term obligations consist of \$1,317 of finance purchase agreements, \$1,129 of compensated absences, \$806 related to post-employment benefits and \$20,286 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
Lease Rental Bonds	\$ 55,340	\$ 56,482
Revenue Bonds	<u>20,974</u>	<u>23,023</u>
Subtotal	<u>76,314</u>	<u>79,505</u>
Compensated Absences	1,129	1,113
Leases	280	1,070
Finance purchase agreements	1,317	-
Other post employment benefits	806	1,064
Net pension liability	20,286	8,279
Unearned revenue	<u>20,791</u>	<u>-</u>
Subtotal	<u>44,609</u>	<u>11,526</u>
Less current portion	<u>4,806</u>	<u>2,824</u>
Total long-term obligations	<u>\$ 116,117</u>	<u>\$ 88,207</u>

Vigo County, IN

Management's Discussion and Analysis
December 31, 2022

The County's total long-term obligations increased by \$27,910 during the current fiscal year.

- Obligations associated with compensated absences increased by \$16.
- Other postemployment benefits decreased by \$258 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions increased by \$12,007 as a result of updated actuarial studies performed for the County.

Additional information of the County's long-term debt can be found on pages 30-33 in the Notes to the Financial Statements of this report.

Economic Factors and Next Year's Budget and Rates

All the above factors were considered in preparing the County's budget for the 2023 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 Vigo County, 131 Oak Street, Terre Haute, IN 47807

Vigo County, Indiana

Statement of Net Position

December 31, 2022

	Primary Government	
	Governmental Activities	Component Units
Assets and Deferred Outflows of Resources		
Assets		
Current assets:		
Cash and cash equivalents	\$ 99,297,943	\$ 12,190,405
Investments	27,905,081	-
Receivables:		
Accounts	423,329	320,368
Interest	380,820	-
Taxes	41,653,611	11,390,343
Intergovernmental	3,240,207	-
Inventories	13,930	-
Prepays	470,331	-
Restricted assets:		
Cash and cash equivalents	7,785,310	-
Capital assets:		
Land and construction in progress	7,147,124	364,580
Other capital assets, net of depreciation	<u>152,392,889</u>	<u>11,399,577</u>
Total assets	<u>340,710,575</u>	<u>35,665,273</u>
Deferred Outflows of Resources		
Pension related	8,541,265	801,168
OPEB related	<u>126,705</u>	<u>-</u>
Total deferred outflows of resources	<u>8,667,970</u>	<u>801,168</u>

See notes to financial statements

Vigo County, Indiana

Statement of Net Position

December 31, 2022

	Primary Government	
	Governmental Activities	Component Units
Liabilities, Deferred Inflows of Resources and Net Position		
Liabilities		
Accounts payable	\$ 2,520,827	\$ 324,401
Accrued payroll and withholdings payable	1,731,759	-
Other accrued liabilities	71,166	-
Deposits	110,904	-
Accrued interest payable	1,253,931	-
Claims payable	547,649	-
Noncurrent liabilities:		
Due within one year:		
Finance purchase agreements	643,577	28,333
Revenue bonds	1,540,000	165,667
Lease rental bonds	2,520,000	-
Leases	102,119	292,992
Due in more than one year:		
Finance purchase agreements	673,688	32,482
Lease	-	-
Revenue bonds (net of discounts, premiums)	19,434,329	511,108
Lease rental bonds (net of discounts, premiums)	52,819,202	-
Compensated absences	1,129,327	-
Leases	177,430	2,024,303
Other long-term payables:		
Unearned revenue	20,790,877	-
Net pension liability	20,285,710	1,743,123
Total OPEB liability	806,139	-
Total liabilities	<u>127,158,634</u>	<u>5,122,409</u>
Deferred Inflows of Resources		
Pension related	700,869	84,634
OPEB related	309,009	-
Unavailable revenue	30,112,193	10,811,103
Total deferred inflows of resources	<u>31,122,071</u>	<u>10,895,737</u>
Net Position		
Net investment in capital assets	100,033,864	8,709,272
Net position, restricted for:		
Public safety	12,889,182	-
Highways and streets	10,809,368	-
Health and welfare	2,375,267	-
General government	18,227,008	-
Culture and recreation	7,181,770	-
Economic development	2,505,719	-
Capital projects	286,644	-
Debt service	6,310,796	-
Property reassessment	1,487,435	-
Drainage maintenance	373,250	-
Net position, unrestricted	<u>28,617,537</u>	<u>11,739,023</u>
Total net position	<u>\$ 191,097,840</u>	<u>\$ 20,448,295</u>

See notes to financial statements

Vigo County, Indiana

Statement of Activities

Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Changes for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
Primary Government						
Governmental activities:						
General government	\$ 36,020,758	\$ 1,833,915	\$ 800,143	\$ -	\$ (33,386,700)	\$ -
Public safety	28,351,233	1,531,548	984,562	-	(25,835,123)	-
Highways and streets	10,396,748	-	-	-	(10,396,748)	-
Urban redevelopment	-	-	841,812	-	841,812	-
Health and welfare	4,736,675	294,118	1,692,280	-	(2,750,277)	-
Culture and recreation	4,440,571	1,189,990	20,098	-	(3,230,483)	-
Interest on long-term debt	2,054,185	-	-	-	(2,054,185)	-
Total primary government	86,000,170	4,849,571	4,338,895	-	(76,811,704)	-
Component Units	14,389,824	1,792,192	-	-	-	(12,597,632)
Total primary government	\$ 100,389,994	\$ 6,641,763	\$ 4,338,895	\$ -	-	-
General Revenues						
Taxes:						
Property taxes					28,882,288	10,335,839
Food and beverage taxes					3,521,571	
Income taxes					33,897,125	2,507,483
Other taxes					5,564,165	1,062,980
Local shared revenue					12,687,781	21,748
Unrestricted investment earnings					2,012,886	82,215
Other:						
Donations					-	31,185
Miscellaneous					11,777,742	1,010,944
Total general revenues					98,343,558	15,052,394
Change in net position					21,531,854	2,454,762
Net position, beginning as previously stated					169,121,173	16,710,592
Prior period adjustment (See note)					444,813	1,282,941
Net Position, Beginning as Adjusted					169,565,986	17,993,533
Net Position, Ending					\$ 191,097,840	\$ 20,448,295

See notes to financial statements

Vigo County, Indiana

Balance Sheet - Governmental Funds
December 31, 2022

	General Fund	Building Corporation Capital Project	ARP Grant	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 17,165,229	\$ 2,156,912	\$ 20,790,877	\$ 58,444,877	\$ 98,557,895
Investments	10,016,000	-	-	17,889,081	27,905,081
Inventory	-	-	-	13,930	13,930
Receivables:					
Taxes	28,133,336	-	-	5,270,450	33,403,786
Interest	368,882	-	-	985	369,867
Accounts	50,046	-	-	312,903	362,949
Intergovernmental	1,646,039	-	-	1,594,168	3,240,207
Restricted:					
Cash and cash equivalents	-	-	-	7,785,310	7,785,310
Interfund receivable:					
Interfund receivables	9,967	-	-	-	9,967
Total assets	\$ 57,389,499	\$ 2,156,912	\$ 20,790,877	\$ 91,311,704	\$ 171,648,992
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 894,460	\$ -	\$ -	\$ 1,464,900	\$ 2,359,360
Accrued payroll and withholdings payable	1,224,126	-	-	507,633	1,731,759
Other accrued liabilities	-	-	-	71,166	71,166
Special events deposits	-	-	-	110,904	110,904
Unearned revenue	-	-	20,790,877	-	20,790,877
Interfund payable:					
Interfund payable	-	-	-	9,967	9,967
Total liabilities	2,118,586	-	20,790,877	2,164,570	25,074,033
Deferred Inflows of Resources					
Unavailable revenue	29,252,737	-	-	6,664,785	35,917,522
Total deferred inflows of resources	29,252,737	-	-	6,664,785	35,917,522
Fund Balances					
Restricted	-	2,156,912	-	80,090,558	82,247,470
Committed	-	-	-	2,397,407	2,397,407
Assigned	922,271	-	-	-	922,271
Unassigned (deficit)	25,095,905	-	-	(5,616)	25,090,289
Total fund balances	26,018,176	2,156,912	-	82,482,349	110,657,437
Total liabilities, deferred inflows of resources and fund balances	\$ 57,389,499	\$ 2,156,912	\$ 20,790,877	\$ 91,311,704	\$ 171,648,992

See notes to financial statements

Vigo County, Indiana

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

Fund Balance, Governmental Funds		\$ 110,657,437
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	\$ 7,147,124	
Other capital assets, net of depreciation	<u>152,392,889</u>	159,540,013
Prepays are not current financial resources and, therefore, are not reported in the funds.		470,331
Pension and OPEB liability are not paid from current financial resources and, therefore, is not shown on the fund statements.		
OPEB liability	(806,139)	
Net pension liability	<u>(20,285,710)</u>	(21,091,849)
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		8,541,265
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		126,705
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(700,869)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(309,009)
Property taxes that are not recognized in the governmental funds, but are recorded in the statement of net position		8,249,825
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		5,805,329
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.		102,265
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(1,129,327)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(1,253,931)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(1,317,265)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Lease rental revenue bonds	(55,339,202)	
Tax increment financing bonds	-	
Leases	(279,549)	
Revenue bonds	<u>(20,974,329)</u>	<u>(76,593,080)</u>
Net Position of Governmental Activities		<u>\$ 191,097,840</u>

See notes to financial statements

Vigo County, Indiana

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

	General Fund	Building Corporation Capital Project	ARP Grant	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Property	\$ 23,543,014	\$ -	\$ -	\$ 6,242,196	\$ 29,785,210
Income	5,735,366	-	-	20,039,556	25,774,922
Food and beverage	-	-	-	3,521,571	3,521,571
Innkeepers	-	-	-	2,842,962	2,842,962
Licenses and permits	303,068	-	-	395,387	698,455
Intergovernmental	4,900,485	-	-	12,126,191	17,026,676
Charges for services	1,724,778	-	-	2,426,338	4,151,116
Investment earnings	1,894,749	55,964	-	15,909	1,966,622
Miscellaneous	3,910,002	-	-	7,867,740	11,777,742
	<u>42,011,462</u>	<u>55,964</u>	<u>-</u>	<u>55,477,850</u>	<u>97,545,276</u>
Total revenues					
Expenditures					
Current:					
General government	18,854,578	1,200	-	13,982,274	32,838,052
Public safety	20,003,963	-	-	6,606,417	26,610,380
Highways and streets	-	-	-	7,804,791	7,804,791
Health and welfare	1,925,140	-	-	2,844,463	4,769,603
Culture and recreation	-	-	-	4,416,057	4,416,057
Debt service:					
Principal	-	-	-	2,475,000	2,475,000
Interest and fiscal charges	19,464	-	-	2,820,603	2,840,067
Leases	49,693	-	-	51,680	101,373
Finance purchase agreements	184,268	-	-	321,464	505,732
Capital outlay:					
General government	171,933	11,284,670	-	8,225,922	19,682,525
Public safety	-	-	-	1,204,068	1,204,068
Highways and streets	-	-	-	1,999,854	1,999,854
Health and welfare	-	-	-	191,763	191,763
Culture and recreation	-	-	-	80,650	80,650
	<u>41,209,039</u>	<u>11,285,870</u>	<u>-</u>	<u>53,025,006</u>	<u>105,519,915</u>
Total expenditures					
Excess (deficiency) of revenues over (under) expenditures	<u>802,423</u>	<u>(11,229,906)</u>	<u>-</u>	<u>2,452,844</u>	<u>(7,974,639)</u>
Other Financing Sources (Uses)					
Lease proceeds	22,433	-	-	11,847	34,280
Proceeds from finance purchase agreements	-	-	-	753,460	753,460
Transfers in	-	1,552	-	8,811,894	8,813,446
Transfers out	(3,700)	-	-	(8,809,746)	(8,813,446)
	<u>18,733</u>	<u>1,552</u>	<u>-</u>	<u>767,455</u>	<u>787,740</u>
Total other financing sources and uses					
Net change in fund balances	821,156	(11,228,354)	-	3,220,299	(7,186,899)
Fund Balances, Beginning (As Reported)	<u>25,197,020</u>	<u>13,385,266</u>	<u>-</u>	<u>78,817,237</u>	<u>117,399,523</u>
Restatement of fund balances	-	-	-	444,813	444,813
Fund Balances, Beginning as Restated	<u>25,197,020</u>	<u>13,385,266</u>	<u>-</u>	<u>79,262,050</u>	<u>117,844,336</u>
Fund Balances, Ending	<u>\$ 26,018,176</u>	<u>\$ 2,156,912</u>	<u>\$ -</u>	<u>\$ 82,482,349</u>	<u>\$ 110,657,437</u>

See notes to financial statements

Vigo 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) \$ (7,186,899)

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	23,158,860
Loss on disposal of asset	(95,721)
Amortization of leases	(101,373)
Depreciation expense	(5,004,416)

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	\$ 2,475,000	
Amortization of bond discount/(premium) and loss on refunding	716,628	
Lease proceeds	(34,280)	
Proceed from finance purchase agreements	(753,460)	
Principal paid on financed purchases and leases	<u>607,105</u>	<u>3,010,993</u>

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

Deferred inflows, pensions	9,706,091
Deferred outflows, OPEB	(309,009)
Unavailable revenue	1,690,658
Income taxes	8,249,825

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	2,599,121
Deferred outflows of resources, OPEB	(31,733)
Amortization of deferred amount on refundings	(428)

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. (16,082)

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. 58,535

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. 69,682

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. (12,006,488)

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. 257,674

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. (2,517,436)

Change in net Position of Governmental Activities (Statement of Activities) \$ 21,531,854

Vigo County, Indiana

Statement of Net Position - Proprietary Fund

December 31, 2022

	<u>Governmental Activities Internal Service Fund</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 740,048
Receivables:	
Accounts	60,380
Interest	<u>10,953</u>
Total assets	<u>811,381</u>
 Liabilities and Net Position	
Liabilities	
Current liabilities:	
Accounts payable	161,467
Claims payable	<u>547,649</u>
Total current liabilities	<u>709,116</u>
Noncurrent liabilities	
Total liabilities	<u>709,116</u>
Net Position	
Unrestricted	<u>102,265</u>
Total net position	<u>\$ 102,265</u>

See notes to financial statements

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund
Year Ended December 31, 2022

	Governmental Activities
	Internal Service Fund
Operating Revenues	
Charges for services	\$ 8,504,699
Total operating revenues	<u>8,504,699</u>
Operating Expenses	
Insurance claims and expenses	<u>11,068,399</u>
Total operating expenses	<u>11,068,399</u>
Operating income (loss)	<u>(2,563,700)</u>
Nonoperating Revenues (Expenses)	
Interest and investment revenue	<u>46,264</u>
Total nonoperating revenues (expenses)	<u>46,264</u>
Change in net position	(2,517,436)
Total Net Position, Beginning	<u>2,619,701</u>
Total Net Position, Ending	<u>\$ 102,265</u>

See notes to financial statements

Vigo County, Indiana

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

	<u>Internal Service Fund</u>
Cash Flows From Operating Activities	
Receipts from customers and users	\$ 8,471,027
Payments for interfund services used	<u>(10,690,922)</u>
Net cash flows from operating activities	<u>(2,219,895)</u>
Cash Flows From Investing Activities	
Interest received	<u>35,498</u>
Net cash flows from investing activities	<u>35,498</u>
Net increase in cash and cash equivalents	(2,184,397)
Cash and Cash Equivalents, January 1	<u>2,924,445</u>
Cash and Cash Equivalents, December 31	<u>\$ 740,048</u>
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities	
Operating Income (Loss)	\$ (2,563,700)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:	
(Increase) decrease in assets:	
Accounts receivable	(33,672)
Increase (decrease) in liabilities	
Accounts payable	161,467
Claims payable	<u>216,010</u>
Total adjustments	<u>343,805</u>
Net cash used by operating activities	<u>\$ (2,219,895)</u>

See notes to financial statements

Vigo County, Indiana

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

	<u>Private-Purpose Trust Funds</u>	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
Assets			
Cash and cash equivalents	\$ 57,146	\$ 1,402,765	\$ 8,982,309
Receivables:			
Taxes	-	-	93,683,592
Intergovernmental	-	-	3,925
Employer contributions	-	22,279	-
Employee contributions	-	3,063	-
Due from brokers for unsettled trades	-	44,080	-
Accrued interest and dividends	-	7,887	-
Accounts	-	-	107,929
	<u>-</u>	<u>-</u>	<u>107,929</u>
Total receivables	<u>-</u>	<u>77,309</u>	<u>93,795,446</u>
Investments at fair value:			
Fixed income securities	-	5,927,787	-
Domestic and foreign equities	-	9,517,000	-
	<u>-</u>	<u>9,517,000</u>	<u>-</u>
Total investments	<u>-</u>	<u>15,444,787</u>	<u>-</u>
Total assets	<u>57,146</u>	<u>16,924,861</u>	<u>102,777,755</u>
Liabilities, Deferred Inflows Resources and Net Position			
Liabilities			
Due to broker for unsettled trades	-	40,135	-
Trust payable	-	-	2,381,632
Accounts payable	-	-	15,509,437
	<u>-</u>	<u>-</u>	<u>15,509,437</u>
Total liabilities	<u>-</u>	<u>40,135</u>	<u>17,891,069</u>
Deferred Inflows of Resources			
Uncollected taxes	-	-	78,999,856
	<u>-</u>	<u>-</u>	<u>78,999,856</u>
Net Position, Restricted For:			
Trust funds	57,146	-	-
Pension benefits	-	16,884,726	-
Individuals, organizations and other governments	-	-	5,886,830
	<u>-</u>	<u>-</u>	<u>5,886,830</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 57,146</u>	<u>\$ 16,884,726</u>	<u>\$ 5,886,830</u>

See notes to financial statements

Vigo County, Indiana

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

	<u>Private- Purpose Trust Funds</u>	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
Additions			
Contributions:			
Employer contributions	\$ -	\$ 1,011,224	\$ -
Employee contributions	-	27,866	-
Amounts collected for other governments	-	-	37,453,504
	<u>-</u>	<u>-</u>	<u>37,453,504</u>
Total contributions	-	1,039,090	37,453,504
Investment income:			
Interest	-	335,435	6,677,463
Net increase (decrease) in fair value of investments	-	(3,234,471)	-
Less investment expense, other than securities lending	-	(129,775)	-
	<u>-</u>	<u>(129,775)</u>	<u>-</u>
Total investment income	-	(3,028,811)	6,677,463
Property taxes collected for other governments	-	-	83,739,032
Miscellaneous	-	-	2,487,690
	<u>-</u>	<u>-</u>	<u>2,487,690</u>
Total additions	-	(1,989,721)	130,357,689
Deductions			
Benefit payments (including refunds of employee contributions)	-	1,028,498	-
Other trust activities	-	-	137,840,278
Taxes distributed to other governments	-	53,567	550
	<u>-</u>	<u>53,567</u>	<u>550</u>
Total deductions	-	1,082,065	137,840,828
Change in fiduciary net position	-	(3,071,786)	(7,483,139)
Net Position, Beginning	<u>57,146</u>	<u>19,956,512</u>	<u>13,369,969</u>
Net Position, Ending	<u>\$ 57,146</u>	<u>\$ 16,884,726</u>	<u>\$ 5,886,830</u>

See notes to financial statements

Vigo County, Indiana

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December 31, 2022

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Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

1. Summary of Significant Accounting Policies

Vigo County (the County or Primary Government) 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 Vigo County, 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.

Blended Component Units

The Vigo County Building Corporation is a blended component unit of the County. The Vigo County Building Corporation finances, constructs and leases local public improvements to the primary government. The primary government appoints a voting majority of the Building Corporation's board and a financial benefit/burden relationship exists between the County and the Building Corporation. Although it is legally separate from the primary government, the Building Corporation is reported as if it were a part of the primary government because it provides services entirely or almost entirely to the primary government and is not involved in the operation/maintenance of these assets/infrastructure. The debt of the Building Corporation will be repaid entirely or almost entirely, from resources of the primary government. The Vigo County Building Corporation does not issue separate financial statements.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

The Vigo County Capital Improvement Board (CIB) is a blended component unit of the County. The CIB chooses projects to advance the economic vitality of the community. The primary government appoints a voting majority of the CIB's board and a financial benefit/burden relationship exists between the County and the CIB. Although it is legally separate from the primary government, the CIB is reported as if it were part of the primary government because it provides services entirely or almost entirely to the primary government. The CIB does not issue separate financial statements.

Discretely Presented Component Units

Vigo County Solid Waste Management District

The Vigo County Solid Waste Management District is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in Vigo County. The primary government appoints a voting majority of the Solid Waste District's board and a financial benefit/burden relationship exists between the County and the Solid Waste District. Separately issued financial statements are not available.

County Fire Districts

The Fire Districts provide fire protection services to the residents of Vigo County. The primary government approves the Fire Districts' budget and a financial benefit/burden relationship exists between the County and the Fire Districts. Separately issued financial statements are not available for the Fire Districts.

Vigo County has the following fire districts which are considered discretely presented component units:

Component Units

Honey Creek Fire Protection District

Lost Creek Fire Protection District

New Goshen Fire Protection District

Prairieon Fire Protection District

Riley Fire Protection District

Sugar Creek Fire Protection District

Vigo County Public Library

The government-wide financial statements include the Vigo County Public Library as a component unit. The County appoints a voting majority of Library's Board and is able to impose its will. The library does issue separate financial statements.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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 January 1, 2022.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or accessing accountability. This standard was implemented January 1, 2022.

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 statements. An emphasis is placed on major funds within the governmental category. 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 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 fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the County believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

ARP Grant - used to account for funds received and disbursed under the American Rescue Recovery Plan.

Building Corporation Capital Project Fund - used to account for the Building Authority's activity on capital projects.

The County reports the following governmental fund types:

Special Revenue Funds - 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 - 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 - 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 - 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.

Private-Purpose Trust Funds - used to account for and report any trust arrangement not properly reported in a pension trust fund or investment trust fund under which principal and income benefit individuals, private organizations or other governments.

Pension Trust Funds - 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 - 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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 in the year 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.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues.

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 Internal Service Funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

A change in accounting estimate did occur during 2022. This change in estimate affected taxes receivable and unavailable revenue estimates reported in the financial statements. This change was necessary due to additional state guidance provided.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

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

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

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

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

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

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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

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

Inventories and Prepaid Items

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

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

Restricted Assets

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

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$20,000 for general capital assets and more than \$100,000 for buildings 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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	20-60	Years
Improvements	25	Years
Machinery and Equipment	5-25	Years
Vehicles	5	Years
Land	N/A	Years
Infrastructure	50-100	Years
Computer Software	5	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.

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 pension and OPEB related items.

Compensated Absences

County employees earn paid time off as follows:

Vacation Leave - Full time employees accrue vacation leave at rates from 35-140 hours per year based upon the number of years of service. Employees working a 35 hour work week may carry over 70 vacation hours per year. Employees working a 40 hour work week may carry over 80 vacation hours per year.

Personal Time - Full time employees earn 28-32 hours of personal leave a year, dependent on if they work a 35 or a 40 hour work week. Personal leave may be used only in the calendar year in which it is accrued. Accrued but unused personal leave will be forfeited.

Sick Leave - Full time employees earn 56 - 64 hours per year, dependent on if they work a 35 or 40 hour work week. Employees working a 35 hour work week may carry over 252 accrued sick hours per year. Employees working a 40 hour week may carry over 288 accrued sick hours per year.

Paid time off leave is accrued when incurred in the government-wide statements and is reported as a liability in the Statement of Net Position. A liability for these amounts is reported in the governmental funds only if they matured, for example as a result of employee resignations and retirements. Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Compensated absences for governmental activities typically have been liquidated from the general fund.

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 notes and bonds payable and accrued compensated absences.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Long-Term Obligations

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.

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 for the certified levy approved in 2022.

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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

- 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 2 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, have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

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 and Benefit 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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 Common 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 funds.

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

Deficit Balances

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

As of December 31, 2022, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Solid waste user fees	\$ 776	Interfund payable/Negative cash
Health awareness grant	3,487	Accounts payable
High tech crime unit	1,353	Accounts payable

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

3. Detailed Notes on All Funds

Deposits and Investments

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>
Deposits	\$100,306,901	\$101,922,004	Custodial credit risk
Certificates of deposit	15,000,000	15,000,000	Custodial credit risk
Equity securities/stocks	9,026,283	9,026,283	Custodial credit risk
Money market accounts	17,217,072	17,243,343	Custodial credit risk
Mutual funds, bond funds	5,927,788	5,927,788	Credit risk, interest rate risk, foreign currency risk
US Treasuries	12,905,081	12,905,081	Custodial credit risk, interest rate risk
Mutual funds, other than bonds	490,716	490,716	None
Petty cash	1,500	-	N/A
	<u>\$160,875,341</u>	<u>\$162,515,215</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$127,203,024		
Restricted cash and investments	7,785,310		
Per statement of net position, fiduciary funds:			
Private Purpose Trust Funds	57,146		
Custodial Funds	8,982,309		
Pension Trust Funds	<u>16,847,552</u>		
	<u>\$160,875,341</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. All other bank balances at December 31, 2022 were insured by the Federal Deposit Insurance Corporation 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.

Vigo County, Indiana

Notes to Financial Statements
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The valuation methods for recurring fair value measurements are as follows:

- Level 1 - Fixed income and equity securities are valued using unadjusted quoted prices in active markets for those securities.
- Level 2 - Fixed income securities are valued using a proprietary matrix technique. This pricing technique defines the primary source and secondary sources to be used if the primary source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves, including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs and other data inputs. Equity securities are valued using bid evaluations.
- Level 3 - Fixed income securities are valued using proprietary information. Equity securities are valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

Investment Type	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ 15,000,000	\$ -	\$ -	\$ 15,000,000
Mutual Funds, other than bonds	490,716	-	-	490,716
Equity securities	9,026,283	-	-	9,026,283
US Treasuries	-	12,905,081	-	12,905,081
Mutual Funds, Bond Funds	5,927,788	-	-	5,927,788
Total	<u>\$ 30,444,787</u>	<u>\$ 12,905,081</u>	<u>\$ -</u>	<u>\$ 43,349,868</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.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

The County follows state laws and regulations related to investments. No other investment policy exists in relation to credit risk. The County is invested in some mutual bond funds that are exposed to credit risk. Those investments are not rated.

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. The Sheriff Pension note discusses this policy. For other investments, the County follows State laws and regulations for investments. No additional policies exist.

Interest Rate Risk

The County follows state laws and regulations related to investments. No other investment policies exist in relation to interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2022, the County's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1 Year	1-5 Years	More than 5 Years
Certificates of deposit	\$ 15,000,000	\$ 15,000,000	\$ -	\$ -
Mutual Funds, Bond Funds	5,927,788	5,927,788	-	-
US Treasuries	<u>12,905,081</u>	<u>4,872,318</u>	<u>8,032,763</u>	<u>-</u>
Total	<u>\$ 33,832,869</u>	<u>\$ 25,800,106</u>	<u>\$ 8,032,763</u>	<u>\$ -</u>

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.

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

	Unearned	Unavailable
Taxes receivable	\$ -	\$ 34,773,426
Opioid receivable	-	1,144,096
ARPA funds received not yet obligated	<u>20,790,877</u>	<u>-</u>
Total unavailable revenue for governmental funds	<u>\$ 20,790,877</u>	<u>\$ 35,917,522</u>

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Capital Assets

Capital asset activity for the year ended December 31, 2022, was as follows:

	<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 6,621,992	\$ -	\$ -	\$ -	\$ 6,621,992
Construction in progress	82,368,587	-	18,528,790	100,372,245	525,132
Total capital assets not being depreciated	<u>88,990,579</u>	<u>-</u>	<u>18,528,790</u>	<u>100,372,245</u>	<u>7,147,124</u>
Capital assets being depreciated:					
Buildings	11,706,874	-	98,942,925	-	110,649,799
Machinery and equipment	20,852,067	-	3,225,110	-	24,077,177
Infrastructure	176,492,407	-	2,800,000	313,775	178,978,632
Lease assets	-	559,433	34,280	-	593,713
Total capital assets being depreciated	<u>209,051,348</u>	<u>559,433</u>	<u>105,002,315</u>	<u>313,775</u>	<u>314,299,321</u>
Total capital assets	<u>298,041,927</u>	<u>559,433</u>	<u>123,531,105</u>	<u>100,686,020</u>	<u>321,446,445</u>
Less accumulated depreciation for:					
Buildings	(3,082,827)	-	(1,839,013)	-	(4,921,840)
Machinery and equipment	(17,299,777)	-	(1,278,490)	-	(18,578,267)
Infrastructure	(136,423,302)	-	(1,886,913)	218,054	138,092,161
Lease assets	-	(212,791)	(101,373)	-	(314,164)
Total accumulated depreciation	<u>(156,805,906)</u>	<u>(212,791)</u>	<u>(5,105,789)</u>	<u>218,054</u>	<u>161,906,432</u>
Net capital assets being depreciated	<u>52,245,442</u>	<u>346,642</u>	<u>99,896,526</u>	<u>95,721</u>	<u>152,392,889</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 141,236,021</u>	<u>\$ 346,642</u>	<u>\$ 118,425,316</u>	<u>\$ 100,467,966</u>	<u>\$ 159,540,013</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 1,037,287
Public safety	1,324,946
Highways and streets	2,631,657
Health and welfare	60,807
Culture and recreation	51,092
Total governmental activities depreciation/amortization expense	<u>\$ 5,105,789</u>

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 9,697
Less fund eliminations		<u>(9,697)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of the interfund payables reported is to offset negative cash balances as of December 31, 2022.

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>
Building Corporation Capital Project Fund	General Fund	\$ 1,200	To support operations
Nonmajor governmental funds	General Fund	2,500	To support operations
Building Corporation Capital Project Fund	Nonmajor governmental funds	352	To support operations
Nonmajor governmental funds	Nonmajor governmental funds	<u>8,809,394</u>	To support operations
Total, fund financial statements		8,813,446	
Less government-wide eliminations		<u>(8,813,446)</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.

Vigo 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:

	<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities						
Bonds and notes payable:						
Revenue bonds	\$ 21,505,000	\$ -	\$ -	\$ 1,830,000	\$ 19,675,000	\$ 1,540,000
Lease rental bonds	52,115,000	-	-	645,000	51,470,000	2,520,000
Financed Purchases	1,069,537	-	753,460	505,732	1,317,265	643,577
Premium on revenue bonds	1,517,852	-	-	218,019	1,299,833	-
Premium on lease rental bonds	4,367,307	-	-	498,609	3,868,698	-
Subtotal	<u>80,574,696</u>	<u>-</u>	<u>753,460</u>	<u>3,697,360</u>	<u>77,630,796</u>	<u>4,703,577</u>
Other liabilities:						
Vested compensated absences	1,113,244	-	16,083	-	1,129,327	-
Leases	-	346,642	34,280	101,373	279,549	102,119
Other postemployment benefits	1,063,813	-	95,479	353,153	806,139	-
Net pension liability	8,279,222	-	16,259,513	4,253,025	20,285,710	-
Total other liabilities	<u>10,456,279</u>	<u>346,642</u>	<u>16,405,355</u>	<u>4,707,551</u>	<u>22,500,725</u>	<u>102,119</u>
Total governmental activities long-term liabilities	<u>\$ 91,030,975</u>	<u>\$ 346,642</u>	<u>\$ 17,158,815</u>	<u>\$ 8,404,911</u>	<u>\$100,131,521</u>	<u>\$ 4,805,696</u>

An adjustment was needed due to implementation of GASB 87.

Revenue Debt

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

The County has pledged future innkeeper's tax revenues, net of operating expenses to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing to refund the outstanding 2001 Innkeeper's tax bonds and the construction of various projects. The bonds are payable solely from innkeeper's tax revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require 14.76% of net revenues. The total principal and interest remaining to be paid on the bonds is \$1,680,116. Principal and interest paid for the current year and total customer net revenues were \$419,684 and \$2,842,962, respectively.

The County has pledged future general revenues to repay revenue bonds issued in 2019. Proceeds from the bonds provided financing for the construction of the convention center. The bonds are payable solely from all general revenues and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 2.30% of net revenues. The total principal and interest remaining to be paid on the bonds is \$22,701,831. Principal and interest paid for the current year were \$1,854,069.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Revenue debt payable at December 31, 2022, consists of the following:

Governmental Activities Revenue Debt

Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
Innkeepers Tax Revenue Bonds of 2014	09/23/2014	01/01/2026	1.8%-4.4%	\$ 4,000,000	\$ 1,545,000
County General Revenue Bonds, Series 2019	12/19/2019	01/15/2038	2.25%-5%	20,770,000	<u>18,130,000</u>
Total governmental activities, revenue debt					<u><u>\$ 19,675,000</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Revenue Debt	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,175,000	\$ 682,569
2024	1,235,000	623,069
2025	1,295,000	560,569
2026	1,365,000	494,944
2027	1,315,000	425,944
2028-2032	5,595,000	1,316,531
2033-2037	5,525,000	460,003
2038-2038	<u>625,000</u>	<u>8,203</u>
Total	<u><u>\$ 18,130,000</u></u>	<u><u>\$ 4,571,832</u></u>

<u>Years</u>	Governmental Activities - Direct Placement Revenue Debt	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 365,000	\$ 56,909
2024	375,000	42,527
2025	395,000	26,578
2026	<u>410,000</u>	<u>9,102</u>
Total	<u><u>\$ 1,545,000</u></u>	<u><u>\$ 135,116</u></u>

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Financed Purchases

Financed purchases at December 31, 2022, consists of the following:

Governmental Activities Financed Purchases	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
Vormack Truck Sales & Service	08/06/20	01/15/25	3.30%	\$ 867,705	\$ 527,861
Vigo County Sheriff	05/20/21	05/20/23	3.91%	553,159	192,554
Backhoe Loader Tractor	06/16/22	01/15/25	0.00%	366,931	366,390
Hydraulic Equipment	10/22/20	03/15/23	3.61%	259,800	87,213
2019 Dodge Caravan/2020 Ford Transit	09/15/20	09/15/24	0.00%	44,780	18,886
Kubota Tractors	05/25/21	07/17/24	1.60%	186,543	<u>124,362</u>
Total governmental activities financed purchases					<u>\$ 1,317,266</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities Financed Purchases	
	Principal	Interest
2023	\$ 643,576	\$ 36,075
2024	369,883	21,271
2025	<u>303,807</u>	<u>10,175</u>
Total	<u>\$ 1,317,266</u>	<u>\$ 67,521</u>

Lease Rental Bonds

Lease Rental Bonds Payable at December 31, 2022 consist of the following:

Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
Lease Rental Refunding Bonds, Series 2016	05/03/2016	01/15/2023	3%-4%	\$ 4,155,000	\$ 330,000
Lease Rental Bonds, Series 2019	12/06/2019	01/15/2039	3%-5%	51,140,000	<u>51,140,000</u>
Total governmental activities lease rental bonds					<u>\$ 51,470,000</u>

Vigo County, Indiana

Notes to Financial Statements
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Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Lease Rental Bonds	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,520,000	\$ 1,921,250
2024	2,275,000	1,826,250
2025	2,375,000	1,728,375
2026	2,495,000	1,608,250
2027	2,620,000	1,481,875
2028-2032	15,120,000	5,398,950
2033-2037	18,095,000	2,421,900
2038-2039	5,970,000	180,000
Total	<u>\$ 51,470,000</u>	<u>\$ 16,566,850</u>

Lessee - Lease Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Lease assets being amortized:				
Buildings, leased	\$ 180,400	\$ -	\$ -	\$ 180,400
Equipment, leased	379,033	34,280	-	413,313
Total lease assets being amortized	<u>559,433</u>	<u>34,280</u>	<u>-</u>	<u>593,713</u>
Less accumulated amortization for lease assets:				
Buildings, leased	(59,400)	(22,000)	-	(81,400)
Equipment, leased	(153,391)	(79,373)	-	(232,764)
Total accumulated amortization	<u>(212,791)</u>	<u>(101,373)</u>	<u>-</u>	<u>(314,164)</u>
Total governmental activities lease assets, net of accumulated amortization	<u>\$ 346,642</u>	<u>\$ (67,093)</u>	<u>\$ -</u>	<u>\$ 279,549</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	\$ 7,147,123
Other capital assets, net of accumulated depreciation	152,392,889
Less long-term debt outstanding	(76,313,531)
Plus unspent capital related debt proceeds	18,404,197
Less finance purchase agreements	(1,317,265)
Less lease obligations	<u>(279,549)</u>
Total net investment in capital assets	<u>\$ 100,033,864</u>

Vigo 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>Building Corporation Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<u>Fund Balances</u>				
Restricted for:				
Health and welfare	\$ -	\$ -	\$ 2,378,754	\$ 2,378,754
Culture and recreation	-	-	7,181,770	7,181,770
Highways	-	-	10,809,368	10,809,368
Public safety	-	-	12,889,182	12,889,182
Economic development	-	-	18,366,425	18,366,425
Capital projects	-	2,156,912	1,538,644	3,695,556
Debt service	-	-	7,564,727	7,564,727
General government	-	-	17,501,003	17,501,003
Property reassessment	-	-	1,487,435	1,487,435
Drainage maintenance	-	-	373,250	373,250
Subtotal	<u>-</u>	<u>2,156,912</u>	<u>80,090,558</u>	<u>82,247,470</u>
Committed to:				
General government	<u>-</u>	<u>-</u>	<u>2,397,407</u>	<u>2,397,407</u>
Subtotal	<u>-</u>	<u>-</u>	<u>2,397,407</u>	<u>2,397,407</u>
Assigned to:				
General government	<u>922,271</u>	<u>-</u>	<u>-</u>	<u>922,271</u>
Subtotal	<u>922,271</u>	<u>-</u>	<u>-</u>	<u>922,271</u>
Unassigned (Deficit)	<u>25,095,905</u>	<u>-</u>	<u>(5,616)</u>	<u>25,090,289</u>
Total fund balances	<u>\$ 26,018,176</u>	<u>\$ 2,156,912</u>	<u>\$ 82,482,349</u>	<u>\$ 110,657,437</u>

Restatement of Fund Balances/Net Position

Fund balance has been restated to correct an error in reporting the Terre Haute Convention Center Fund .

Terre Haute Convention Center Fund

Terre Haute Convention Center Fund balance, December 31, 2021 (as reported)	\$ -
Add prior year balance not recorded	<u>444,813</u>
Fund balance, December 31, 2021 (as restated)	<u>\$ 444,813</u>

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Net position has been restated to add the Vigo County Convention Center Fund and correct capital asset reporting for Lost Creek Fire Protection District.

Governmental Activities

Governmental Activities Net Position, December 31, 2021 (as reported)	\$ 169,121,173
Add amount not previously reported	<u>444,813</u>
Net position, December 31, 2021 (as restated)	<u>\$ 169,565,986</u>

Component Units

Component Units' Net Position - December 31, 2021 (as reported)	\$ 16,710,592
Add: Restatement of Lost Creek Fire Protection District Capital Assets	<u>1,282,941</u>
Net Position - December 31, 2021 (as restated)	<u>\$ 17,993,533</u>

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	\$ 13,089,349	\$ 5,620,489	\$ 643,126
Sheriff's Retirement Plan	6,869,894	2,750,794	24,978
Sheriff's Benefit Plan	<u>326,467</u>	<u>169,982</u>	<u>32,765</u>
Total	<u>\$ 20,285,710</u>	<u>\$ 8,541,265</u>	<u>\$ 700,869</u>

Public Employees' Retirement Fund

Plan Description

The County participates in the Public Employees' Retirement Fund, 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.

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.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <http://www.inprs.in.gov/> or may be obtained by contacting:

Indiana Public Retirement System
North Capital Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526.1687

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 \$2,671,163 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 non-vested 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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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.

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.

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 \$13,089,349 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 non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. As of June 30, 2022, the County's proportion was 0.41503%, an increase of 0.01101% from 0.40402% at June 30, 2021. The net pension liability for fiscal year 2022 is calculated as set forth in the following table:

	PERF Plan Total
Net pension liability, beginning December 31, 2021	\$ 5,316,288
Differences between expected and actual experience	156,791
Net difference between projected and actual investment	8,518,078
Change of assumptions	(267,108)
Change in proportion and differences between employer contributions and proportionate share of contributions	221,293
Defined benefit plan employer contributions	(2,649,727)
Pension expense	1,793,734
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Net pension liability, ending December 31, 2022	<u>\$ 13,089,349</u>

Vigo 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 pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 282,254	\$ 49,781
Changes in assumptions	1,772,887	560,006
Net differences between projected and actual earnings on pension plan investments	1,615,364	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	588,949	33,339
Employer contributions subsequent to the measurement date	<u>1,361,035</u>	<u>-</u>
Total	<u>\$ 5,620,489</u>	<u>\$ 643,126</u>

\$1,361,035 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 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 ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 853,013
2024	1,246,532
2025	(191,958)
2026	1,708,741

Pension Expense. The County recognized pension expense for the following proportionate share of pension expense:

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 1,673,648
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>120,086</u>
Total	<u>\$ 1,793,734</u>

Vigo County, Indiana

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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:

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, 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:	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

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 to the plan provisions during the fiscal year.

Vigo 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.

Global Asset Class	Long-Term Expected Rate of Return (Geometric Basis)	Target Asset Allocation
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:

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
County's proportionate share of the net pension Liability	\$22,112,702	\$13,089,349	\$5,563,216

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/INPRSConsolidatedAR_FY22.pdf

Vigo County, Indiana

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Sheriff's Retirement Plan

Plan description. The Vigo County 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 Vigo County 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 January 1, 1984 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	37
Active plan members	41
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Total	78
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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 (2.5%) 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 two percent (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 twelve (12) years. Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-two (52) and completion of at least ten (10) years of credited service.

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 thirty-two (32) year credited service maximum 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 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, a member may elect to receive either a lump sum, as outlined above or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

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

In the event a married or unmarried member who has not yet completed ten (10) years of credited service 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) plus the amount transferred by the member for the purchase of credited service.

Vigo County, Indiana

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In the event an unmarried member who has completed ten (10) years of credited service 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) and a monthly death benefit of two hundred forty (240) monthly payments that would have been payable to the member if he had severed employment on the date of death and elected a life annuity with two hundred forty (240) guaranteed payments payable at his normal retirement date.

In the event a married member who has completed ten (10) years of credited service, 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 on or after January 1, 2004, as of an early, normal or late retirement date (including members 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-five (65). 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 three percent (3%).

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 County contributed \$942,452, which was 35.18% of covered payroll.

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 revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	50%
Fixed income	40%
Nontraditional assets	10%

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 (14.80)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Vigo County, Indiana

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Deferred Retirement Option Program. The Deferred Retirement Option Program (DROP) for the Plan was established on July 1, 2007 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-two (52) and completed at least ten (10) years of service may irrevocably elect to enter the DROP for a period not longer than five (5) years and shall not extend beyond the date the member is credited with thirty-two (32) 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 90,805.

Net Pension Liability

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

Total pension liability	\$ 22,902,832
Plan fiduciary net position	<u>(16,032,938)</u>
Plan's net pension liability	<u>\$ 6,869,894</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>70.00%</u>

Pension Expense of the Plan. Pension expense of \$1,562,124 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:	3.00% per annum
Mortality Assumption:	Pub-210 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male and female tables)

Vigo County, Indiana

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Discount Rate. The discount rate used to measure the total pension liability was 6.5% 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.

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	\$ 25,834,549	\$ 22,902,832	\$ 20,473,622
Plan fiduciary net position	<u>(16,032,938)</u>	<u>(16,032,938)</u>	<u>(16,032,938)</u>
Total	<u>\$ 9,801,611</u>	<u>\$ 6,869,894</u>	<u>\$ 4,440,684</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 pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 440,284	\$ 10,832
Changes in assumptions	392,263	14,146
Net differences between projected and actual earnings on pension plan investments	<u>1,918,247</u>	<u>-</u>
Total	<u>\$ 2,750,794</u>	<u>\$ 24,978</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 ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 495,486
2024	715,800
2025	697,280
2026	817,250

Vigo County, Indiana

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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 4.377 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 were no changes 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 and 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 and 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 and 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 and 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 and annuitant tables and male and 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 and 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 and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee and annuitant tables and male and female tables).

Sheriff's Benefit Plan

Plan Description. The Vigo County 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 Vigo County 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 January 1, 1984 and is administered by the Committee. The composition of the Committee, according to the Plan's 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	11
Inactive plan members entitled to but not yet receiving benefits	21
Active plan members	<u>41</u>
Total	<u><u>73</u></u>

Vigo County, Indiana

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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 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 County contributed \$68,772 which was 2.57% of covered payroll.

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 revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	50%
Fixed income	40%
Nontraditional assets	10%

Net Pension Liability

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

Total pension liability	\$ 1,178,256
Plan fiduciary net position	<u>(851,789)</u>
Plan's net pension liability	<u>\$ 326,467</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>72.29%</u>

Vigo County, Indiana

Notes to Financial Statements
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Pension Expense of the Plan. Pension expense of \$83,532 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 and 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.

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	\$ 1,329,972	\$ 1,178,256	\$ 1,053,527
Plan fiduciary net position	<u>(851,789)</u>	<u>(851,789)</u>	<u>(851,789)</u>
Total	<u>\$ 478,183</u>	<u>\$ 326,467</u>	<u>\$ 201,738</u>

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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 pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,434	\$ 27,955
Changes in assumptions	19,235	4,810
Net differences between projected and actual earnings on pension plan investments	<u>140,313</u>	<u>-</u>
Total	<u>\$ 169,982</u>	<u>\$ 32,765</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:

Years ending December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2023	\$ 800
2024	32,625
2025	47,196
2026	56,596

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 4.681 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.

Vigo County, Indiana

Notes to Financial Statements
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Assumption Changes. There were 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 and 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 and 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 and 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 and annuitant tables and male and 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 and 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 and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee and annuitant tables and male and female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee and annuitant tables and male and female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee and annuitant tables and male and female tables).

Statement of Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Assets		
Cash and cash equivalents	\$ 1,334,188	\$ 68,577
Receivables:		
Employer contributions	22,279	-
Employee contributions	3,063	-
Due from brokers for unsettled trades	44,080	-
Interest	7,343	544
Transfers into trust	-	-
Investments at fair value:		
Fixed income securities	5,634,401	293,386
Domestic and foreign equities	9,026,284	490,716
Total assets	<u>16,071,638</u>	<u>853,223</u>
Liabilities		
Transfers out of trust	-	-
Due to brokers(s) for unsettled trades	38,700	1,435
Total liabilities	<u>\$ 38,700</u>	<u>\$ 1,435</u>
Net position restricted for pensions	<u>\$ 16,032,938</u>	<u>\$ 851,788</u>

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Statement of Changes in Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Additions		
Contributions:		
Employer contributions	\$ 942,452	\$ 68,772
Employee contributions	27,866	-
Transfer into trust	-	-
Investment income:		
Interest	311,892	23,543
Net (decrease) in fair value measurements	(3,011,746)	(222,725)
Less investment expense	(125,062)	(4,713)
Other	-	-
Total additions	<u>(1,854,598)</u>	<u>(135,123)</u>
Deductions		
Benefit payments (including refunds of employee contributions)	958,369	70,129
Administrative expense	27,503	26,064
Other	-	-
Total deductions	<u>985,872</u>	<u>96,193</u>
Change in fiduciary net position	(2,840,470)	(231,316)
Net position, beginning	<u>18,873,408</u>	<u>1,083,104</u>
Net position, ending	<u>\$ 16,032,938</u>	<u>\$ 851,788</u>

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 566,225	\$ 36,394
Interest	1,419,658	73,064
Difference between expected and actual experience	81,530	13,269
Benefit payments	<u>(958,369)</u>	<u>(70,128)</u>
Net change in total pension liability	1,109,044	52,599
Total pension liability, beginning	<u>21,793,788</u>	<u>1,125,657</u>
Total pension liability, ending	<u>\$ 22,902,832</u>	<u>\$ 1,178,256</u>
Plan fiduciary net position, ending	<u>\$ 16,032,938</u>	<u>\$ 851,789</u>
Net pension liability (asset), ending	<u>\$ 6,869,894</u>	<u>\$ 326,467</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.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Self Insurance

The primary government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. 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.

All funds of the County participate in the risk management program. Amounts payable to the Internal Service Fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims.

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 non-incremental costs to the claims liability.

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 331,639	\$ 751,271
Current year claims and changes in estimates	11,284,409	8,590,139
Claim payments	<u>11,068,399</u>	<u>9,009,771</u>
Unpaid claims, ending	<u>\$ 547,649</u>	<u>\$ 331,639</u>

Commitments and Contingencies

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

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

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

The County has active construction projects as of December 31, 2022. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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

General Fund	\$	922,271
Nonmajor funds		8,243,215

Other Postemployment Benefits

Plan Description. The County administers a single-employer defined benefit healthcare plan. The plan provides health benefits until Medicare eligibility for general employees who have reached age 55 with 20 years of service and for police/fire employees who have reached age 50 with 20 years of service. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan. At December 31, 2022, there were 578 plan members. The same benefit option is available to retirees as active employees. The County's health plan is partially self insured. Retirees are responsible for full cost of coverage.

Employees Covered by Benefit Terms. At December 31, 2022, the following employees were covered by the benefit terms:

Active plan members	<u>578</u>
Total	<u><u>578</u></u>

Total OPEB Liability

The County's total OPEB liability of \$806,139 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 January 1, 2022 with results actuarially projected, reflecting actual 2023 premiums, on a "no gain/no loss" bases to get to December 31, 2022 measurement date, reflecting actual 2023 premiums. Liabilities as of January 1, 2022
Actuarial Valuation Date	
Discount Rate	2.25% as of January 1, 2022 and 4.31% as of December 31, 2022 for accounting disclosure purposes.
Inflation	2.65% per year
Salary increases	General, Police and fire employees: 2.65%, plus merit increases. Merit increases ranged from .25% to 6%
Healthcare cost trend rates	7.5% in 2022, trending down to 4.5% in 2028
Retirees' share of benefit-related costs	Full cost of coverage

The discount rate was based on 20-year tax-exempt general obligation municipal bond indices.

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

Mortality Rates assumptions were as follows:

- General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021
- Police / Fire retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021
- Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

There was not an experience study conducted for the actuarial valuation.

No assets are accumulated in a trust that meets the criteria of GASB 75, paragraph 4.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2021	\$ 1,063,813
Changes for the year:	
Service cost	69,969
Interest	25,510
Differences between expected and actual experience	(177,690)
Changes in assumptions or other inputs	<u>(175,463)</u>
Net changes	<u>(257,674)</u>
Balances at December 31, 2022	<u>\$ 806,139</u>

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (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>
Total OPEB liability	\$ 887,354	\$ 806,139	\$ 732,367

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. 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 healthcare cost trend rates that are 1-percentage-point lower (6.0% decreasing to 3.5%) or 1-percentage-point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease (6.0% Decreasing to 3.5%)</u>	<u>Healthcare Cost Trend Rates (7.5% Decreasing to 4.5%)</u>	<u>1% Increase (8.0% Decreasing to 5.5%)</u>
Total OPEB liability	\$ 702,180	\$ 806,139	\$ 930,414

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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 OPEB expense of \$107,649. 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	\$ 7,298	\$ 155,479
Changes of assumptions or other inputs	<u>119,407</u>	<u>153,530</u>
Total	<u>\$ 126,705</u>	<u>\$ 309,009</u>

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

<u>Years ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ (12,411)
2024	(12,411)
2025	(12,410)
2026	(21,427)
2027	(35,356)
Thereafter	(88,289)

Tax Abatement

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

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

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

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

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

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

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

Impact of Abatements on Revenues

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

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

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

Vigo County, Indiana

Notes to Financial Statements
December 31, 2022

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

The estimated gross amount, on a cash basis by which the Vigo County's property tax revenues (payable 2022 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$583,230.

While Vigo County has calculated the potential impact of existing tax abatements on its property tax revenues for 2022 to approximate \$583,230, the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

Effect of New Accounting Standards on Current-Period Financial Statements

- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32*
- Statement No. 101, *Compensated Absences*

Vigo County, Indiana

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

<u>Year</u>	<u>County's Proportion of Net Pension Liability</u>	<u>County's Proportionate Share of the Net Pension Liability</u>	<u>County's Covered Payroll</u>	<u>County's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability*</u>
2022	0.41503 %	\$ 13,089,349	\$ 23,885,558	54.8 %	82.5 %
2021	0.40402 %	5,316,288	22,275,567	23.9 %	92.5 %
2020	0.38699 %	11,688,624	20,892,231	55.9 %	81.4 %
2019	0.37903 %	12,527,183	19,747,862	63.4 %	80.1 %
2018	0.39963 %	13,575,612	20,391,399	66.6 %	78.9 %
2017	0.36702 %	16,374,757	18,208,425	89.9 %	72.7 %
2016	0.37292 %	16,924,767	17,872,429	94.7 %	71.2 %
2015	0.35911 %	14,626,199	17,200,628	85.0 %	73.3 %
2014	0.35103 %	9,224,841	17,138,327	53.8 %	81.1 %

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 2014.
 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.

Vigo County, Indiana

Required Supplementary Information
Schedule of County Contributions -
Public Employees' Retirement Fund
Last 10 Fiscal Years

<u>Year</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency</u>	<u>County's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
2022	\$ 2,671,163	\$ (2,671,163)	\$ -	23,849,671	11.2 %
2021	2,545,975	(2,545,975)	-	22,731,920	11.2 %
2020	2,367,085	(2,367,085)	-	21,134,691	11.2 %
2019	2,240,055	(2,240,055)	-	20,000,491	11.2 %
2018	2,187,495	(2,187,495)	-	19,531,205	11.2 %
2017	2,107,353	(2,107,353)	-	18,815,652	11.2 %

Notes:

The amounts presented for each fiscal year were determined as of December 31.
Information is not available prior to 2017.
Additional years will be added until 10 years of historical data is shown.

Vigo County, Indiana

Required Supplementary Information
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios -
 Sheriff's Retirement Plan
 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability									
Service cost	\$ 566,225	\$ 463,212	\$ 432,657	\$ 413,081	\$ 383,018	\$ 371,618	\$ 371,445	\$ 380,734	\$ 337,396
Interest	1,419,658	1,344,866	1,252,112	1,190,907	1,156,779	1,106,863	1,074,762	1,027,925	962,824
Changes in plan provisions	-	21,557	-	-	-	-	-	-	-
Difference between expected and actual experience	81,530	289,574	672,206	(74,548)	(170,129)	(322,940)	(148,227)	(117,313)	161,689
Changes in assumptions	-	644,122	(42,670)	334,295	(46,711)	293,212	(156,440)	14,283	21,759
Benefit payments	(958,369)	(938,777)	(1,008,492)	(938,836)	(739,384)	(698,514)	(627,900)	(572,383)	(550,922)
Net change in total pension liability	1,109,044	1,824,554	1,305,813	924,899	583,573	750,239	513,640	733,246	932,746
Total Pension Liability, Beginning	21,793,788	19,969,234	18,663,421	17,738,522	17,154,949	16,404,710	15,891,070	15,157,824	14,225,078
Total Pension Liability, Ending	22,902,832	21,793,788	19,969,234	18,663,421	17,738,522	17,154,949	16,404,710	15,891,070	15,157,824
Plan Fiduciary Net Position									
County contributions	942,452	897,587	862,595	898,436	898,511	765,038	726,966	640,205	619,069
Employee contributions	27,866	27,244	22,682	21,961	20,352	22,875	18,233	24,777	19,323
Net transfers into (out of) trust	-	-	138,650	(139,650)	-	-	-	-	(2,701)
Net investment income	(2,824,916)	2,104,577	2,023,200	2,485,952	(704,991)	1,576,385	67,225	(109,784)	408,356
Benefit payments	(958,369)	(938,777)	(1,008,492)	(938,836)	(739,384)	(698,514)	(627,900)	(572,383)	(550,922)
Administrative expenses	(27,503)	(26,599)	(25,922)	(25,584)	(20,673)	(19,865)	(18,154)	(17,841)	(20,270)
Other	-	-	1,000	-	-	-	-	-	-
Net change in plan fiduciary net position	(2,840,470)	2,064,032	2,013,713	2,302,279	(546,185)	1,645,919	166,370	(35,026)	472,855
Plan Fiduciary Net Position, Beginning	18,873,408	16,809,376	14,795,663	12,493,384	13,039,569	11,393,650	11,227,280	11,262,306	10,789,451
Plan Fiduciary Net Position, Ending	\$ 16,032,938	\$ 18,873,408	\$ 16,809,376	\$ 14,795,663	\$ 12,493,384	\$ 13,039,569	\$ 11,393,650	\$ 11,227,280	\$ 11,262,306
Net Pension Liability (Asset) - End of Year	\$ 6,869,894	\$ 2,920,380	\$ 3,159,858	\$ 3,867,758	\$ 5,245,138	\$ 4,115,380	\$ 5,011,060	\$ 4,663,790	\$ 3,895,518
Plan fiduciary net position as a percentage of the total pension liability	70.00 %	86.60 %	84.18 %	79.28 %	70.43 %	76.01 %	69.45 %	70.65 %	74.30 %
Covered payroll	2,679,016	2,566,885	2,309,159	2,142,336	2,124,429	2,048,907	2,018,022	2,035,203	1,967,907
County's net pension liability as a percentage of covered payroll	256.43 %	113.77 %	136.84 %	180.54 %	246.90 %	200.86 %	248.32 %	229.16 %	197.95 %

Notes:

*Information presented for the years information is available

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 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>
Total Pension Liability							
Service cost	\$ 36,394	\$ 28,311	\$ 28,902	\$ 30,230	\$ 23,547	\$ 22,000	\$ 22,975
Interest	73,064	72,278	71,382	74,346	72,698	74,067	74,278
Difference between expected and actual experience	13,269	(19,307)	(13,610)	(57,167)	(9,655)	(52,296)	(28,048)
Changes in assumptions	-	34,037	(2,228)	(19,313)	(740)	308	(4,490)
Benefit payments	<u>(70,128)</u>	<u>(70,128)</u>	<u>(71,128)</u>	<u>(70,128)</u>	<u>(65,728)</u>	<u>(66,128)</u>	<u>(67,728)</u>
Net change in total pension liability	52,599	45,191	13,318	(42,032)	20,122	(22,049)	(3,013)
Total Pension Liability, beginning	<u>1,125,657</u>	<u>1,080,466</u>	<u>1,067,148</u>	<u>1,109,180</u>	<u>1,089,058</u>	<u>1,111,107</u>	<u>1,114,120</u>
Total Pension Liability, Ending	<u><u>1,178,256</u></u>	<u><u>1,125,657</u></u>	<u><u>1,080,466</u></u>	<u><u>1,067,148</u></u>	<u><u>1,109,180</u></u>	<u><u>1,089,058</u></u>	<u><u>1,111,107</u></u>
Plan Fiduciary Position							
County contributions	\$ 68,772	\$ 76,913	\$ 88,936	\$ 91,286	\$ 98,542	\$ 108,664	\$ 109,052
Net transfers into (out of) trust	-	-	1,000	-	-	-	-
Net investment income	(203,895)	125,907	120,261	128,662	(50,214)	83,148	29,846
Benefit payments	(70,128)	(70,128)	(71,128)	(70,128)	(65,728)	(66,128)	(67,728)
Administrative expenses	<u>(26,064)</u>	<u>(12,383)</u>	<u>(12,192)</u>	<u>(11,759)</u>	<u>(886)</u>	<u>(26,615)</u>	<u>(789)</u>
Net change in Plan Fiduciary Net Position	(231,315)	120,309	126,877	138,061	(18,286)	99,069	70,381
Plan Fiduciary Net Position, Beginning	1,083,104	962,795	835,918	697,857	716,143	617,074	546,693
Plan Fiduciary Net Position, Ending	<u><u>\$ 851,789</u></u>	<u><u>\$ 1,083,104</u></u>	<u><u>\$ 962,795</u></u>	<u><u>\$ 835,918</u></u>	<u><u>\$ 697,857</u></u>	<u><u>\$ 716,143</u></u>	<u><u>\$ 617,074</u></u>
Net Pension Liability (Asset), Ending	<u><u>\$ 326,467</u></u>	<u><u>\$ 42,553</u></u>	<u><u>\$ 117,671</u></u>	<u><u>\$ 231,230</u></u>	<u><u>\$ 411,323</u></u>	<u><u>\$ 372,915</u></u>	<u><u>\$ 494,033</u></u>
Plan fiduciary net position as a percentage of the total pension liability	<u>72.29 %</u>	<u>96.22 %</u>	<u>89.11 %</u>	<u>78.33 %</u>	<u>62.92 %</u>	<u>65.76 %</u>	<u>55.54 %</u>
Covered Payroll	\$ 2,679,016	\$ 2,566,885	\$ 2,309,159	\$ 2,142,336	\$ 2,124,429	\$ 2,048,907	\$ 2,018,022
County's net pension liability as a percentage of covered payroll	12.19 %	1.66 %	5.10 %	10.79 %	19.36 %	18.20 %	24.48 %

Notes:

*Information presented for the years information is available

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Schedule of County Contributions -
 Sheriff's Retirement Plan
 Last 10 Fiscal Years

Year	Actuarially Determined Contribution	Contributions in Relation to the Contractually Required Contributions	Contributions (Excess)	County's Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 942,452	\$ 942,452	\$ -	\$ 2,679,016	35.18 %
2021	884,967	897,587	(12,620)	2,566,885	34.97 %
2020	831,224	862,595	(31,371)	2,309,159	37.36 %
2019	797,140	898,436	(101,296)	2,142,336	41.94 %
2018	778,369	898,511	(120,142)	2,124,429	42.29 %
2017	765,038	765,038	-	2,048,907	37.34 %
2016	726,966	726,966	-	2,018,022	36.02 %
2015	640,205	640,205	-	2,035,203	31.46 %
2014	619,069	619,069	-	1,967,907	31.46 %
2013	560,137	544,771	15,366	1,700,356	32.04 %

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 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-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other Information:

None

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Schedule of County Contributions -
 Sheriff's Benefit Plan
 Last 10 Fiscal Years

Year	Actuarially Determined Contribution	Contributions in Relation to the Contractually Required Contributions	Contributions (Excess)	County's Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 68,772	\$ 68,772	\$ -	\$ 2,679,016	2.57 %
2021	76,913	76,913	-	2,566,885	3.00 %
2020	88,936	88,936	-	2,309,159	3.85 %
2019	91,286	91,286	-	2,142,336	4.26 %
2018	98,542	98,542	-	2,124,429	4.64 %
2017	108,664	108,664	-	2,048,907	5.30 %
2016	109,052	109,052	-	2,018,022	5.40 %
2015	105,327	105,327	-	2,035,203	5.18 %
2014	37,814	37,814	-	1,967,907	1.92 %
2013	37,512	37,512	-	1,700,356	2.21 %

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 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-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other Information:

None

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
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	-14.80 %	12.35 %	13.38 %	20.41 %	-5.30 %	13.72 %	0.59 %	-0.96 %	4.04 %	11.30 %

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
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	-18.68 %	12.68 %	13.64 %	19.45 %	-6.65 %	12.20 %	4.77 %	-2.18 %	4.62 %	13.30 %

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 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		
Revenues				
Taxes:				
Property	\$ 29,649,150	\$ 29,649,150	\$ 23,179,241	\$ (6,469,909)
Income	-	-	6,789,477	6,789,477
Intergovernmental	8,641,590	8,551,742	4,429,743	(4,121,999)
Licenses and permits	205,000	205,000	304,265	99,265
Charges for services	1,417,300	1,417,300	1,700,118	282,818
Fines, forfeitures, and fees	980,000	980,000	-	(980,000)
Interest	-	-	1,582,051	1,582,051
Miscellaneous	3,062,700	3,062,700	3,909,895	847,195
Total revenues	43,955,740	43,865,892	41,894,790	(1,971,102)
Expenditures				
General government:				
Clerk:				
Personal services	1,843,907	1,891,028	1,745,265	145,763
Supplies	45,000	45,000	30,405	14,595
Other services and charges	47,000	47,108	27,002	20,106
Capital outlays	12,500	12,500	11,531	969
Auditor:				
Personal services	886,854	822,325	761,642	60,683
Supplies	10,000	11,310	8,044	3,266
Other services and charges	321,520	321,520	271,468	50,052
Treasurer:				
Personal services	452,902	452,902	427,079	25,823
Supplies	15,500	15,961	6,643	9,318
Other services and charges	87,360	87,360	44,366	42,994
Recorder:				
Personal services	302,016	302,016	266,248	35,768
Other services and charges	500	500	121	379
Surveyor:				
Personal services	427,237	427,237	424,790	2,447
Supplies	8,500	10,736	10,349	387
Other services and charges	20,100	20,398	14,888	5,510
Assessor:				
Personal services	398,037	398,037	384,177	13,860
Other services and charges	7,000	7,000	6,960	40
Registration of voters:				
Personal services	170,088	170,088	148,553	21,535
Supplies	10,000	10,000	5,440	4,560
Other services and charges	2,500	2,500	2,255	245
Capital outlays	500	500	500	-
Extension service:				
Personal services	203,214	203,214	187,152	16,062
Supplies	10,000	10,081	8,613	1,468
Other services and charges	286,800	289,197	276,778	12,419
Harrison township assessor:				
Personal services	382,424	382,424	324,753	57,671
Supplies	10,080	10,080	3,970	6,110
Other services and charges	12,225	12,225	6,259	5,966
County council:				
Personal services	221,579	221,579	215,988	5,591
Supplies	1,000	1,242	329	913
Other services and charges	35,640	105,623	93,137	12,486

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -
 General Fund
 Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance
	Original	Final	Budgetary Basis Amounts	with Final Budget
Election Board:				
Personal services	\$ 352,259	\$ 313,422	\$ 236,896	\$ 76,526
Supplies	58,000	59,021	46,632	12,389
Other services and charges	344,700	383,710	291,253	92,457
Capital outlays	110,000	110,000	73,360	36,640
Commissioners:				
Personal services	532,811	532,811	412,343	120,468
Supplies	6,500	6,500	6,351	149
Other services and charges	3,617,430	3,658,792	3,508,676	150,116
Capital outlays	15,000	185,000	175,639	9,361
Planning and zoning:				
Personal services	335,537	335,537	332,304	3,233
Supplies	4,600	4,600	4,486	114
Other services and charges	28,455	30,652	18,872	11,780
Capital outlays	1,850	1,850	1,833	17
Information services:				
Personal services	216,439	216,439	216,300	139
Other services and charges	242,500	242,500	210,352	32,148
Capital outlays	125,000	125,000	88,784	36,216
Courthouse (building maintenance):				
Personal services	679,002	679,002	575,180	103,822
Supplies	57,500	57,500	53,604	3,896
Other services and charges	520,788	654,356	449,569	204,787
Capital outlays	9,000	18,044	15,984	2,060
GIS department:				
Personal services	155,789	155,789	132,454	23,335
Circuit court:				
Personal services	1,833,380	1,895,779	1,895,779	-
Supplies	30,400	34,531	15,832	18,699
Other services and charges	460,400	486,423	348,004	138,419
Capital outlays	54,000	55,974	42,756	13,218
Juvenile court:				
Personal services	1,295,065	1,295,065	1,230,562	64,503
Supplies	16,300	16,410	6,240	10,170
Other services and charges	27,008	49,552	20,886	28,666
Capital outlays	1,179	1,179	575	604
Adult probation:				
Personal services	982,069	982,069	977,226	4,843
Supplies	6,500	6,500	4,720	1,780
Other services and charges	29,400	29,400	25,598	3,802
Capital outlays	5,000	5,000	4,677	323
Human relations/resources:				
Personal services	148,385	148,385	140,408	7,977
Supplies	3,500	3,500	2,146	1,354
Other services and charges	71,400	71,400	38,420	32,980
Capital outlays	300	300	248	52
Building inspector:				
Personal services	291,665	291,665	247,362	44,303
Supplies	10,000	11,317	9,808	1,509
Other services and charges	277,500	277,833	130,240	147,593
Capital outlays	3,750	5,190	2,485	2,705
Coronavirus relief:				
Other services and charges	-	724,996	693,734	31,262
Miscellaneous:				
Personal services	-	-	-	-
Other financing uses	-	-	566,162	(566,162)
Total general government	19,192,344	20,454,684	18,969,445	1,485,239

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 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		
Public safety:				
Sheriff:				
Personal services	\$ 5,389,537	\$ 5,393,305	\$ 5,388,133	\$ 5,172
Supplies	219,000	298,501	296,974	1,527
Other services and charges	193,717	193,958	193,657	301
Capital outlays	288,725	288,813	278,459	10,354
Coroner:				
Personal services	182,636	182,636	149,737	32,899
Supplies	2,000	2,000	1,387	613
Other services and charges	435,450	435,450	434,099	1,351
Prosecuting attorney:				
Personal services	2,262,205	2,262,205	1,997,503	264,702
Supplies	10,500	11,016	8,137	2,879
Other services and charges	78,500	96,726	81,842	14,884
Capital outlays	6,000	6,000	5,645	355
Public defender:				
Personal services	3,379,651	3,379,651	3,311,097	68,554
Supplies	10,000	10,412	9,766	646
Other services and charges	114,250	114,577	92,045	22,532
Capital outlays	2,750	2,750	2,271	479
Victim assistance:				
Personal services	98,315	98,315	71,167	27,148
Other services and charges	3,224	3,224	1,125	2,099
Capital outlays	315	315	270	45
Emergency services:				
Personal services	230,311	230,311	228,216	2,095
Supplies	17,000	21,453	18,177	3,276
Other services and charges	32,150	33,568	29,670	3,898
Capital outlays	51,138	53,639	53,152	487
Weights and measures:				
Personal services	67,377	67,377	67,142	235
Supplies	1,900	1,900	1,673	227
Other services and charges	1,600	1,600	1,145	455
Jail:				
Personal services	4,173,725	4,476,605	3,584,006	892,599
Supplies	655,000	656,310	607,470	48,840
Other services and charges	1,300,100	1,447,721	1,202,416	245,305
Capital outlays	65,840	67,665	10,158	57,507
Juvenile corrections (aid):				
Personal services	1,287,874	1,287,874	1,270,906	16,968
Supplies	76,500	76,500	75,901	599
Other services and charges	25,500	25,500	25,425	75
Capital outlays	21,125	21,125	21,125	-
Adult protective services:				
Personal services	238,607	238,607	237,560	1,047
Supplies	8,000	8,000	4,957	3,043
Other services and charges	10,000	10,000	7,213	2,787
Capital outlays	16,400	16,400	12,523	3,877
Total public safety	20,956,922	21,522,009	19,782,149	1,739,860

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
 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		
Health and human services:				
Veterans service officer:				
Personal services	\$ 64,507	\$ 66,638	\$ 66,597	\$ 41
Supplies	840	1,153	1,140	13
Other services and charges	550	550	550	-
Drainage board:				
Personal services	2,560	2,560	554	2,006
County home:				
Personal services	1,087,710	1,087,710	754,944	332,766
Supplies	37,550	38,656	23,532	15,124
Other services and charges	101,310	104,517	68,202	36,315
Capital outlays	4,900	4,900	2,314	2,586
IV-D Program (child support):				
Personal services	882,291	882,291	868,411	13,880
Supplies	8,000	8,076	8,052	24
Other services and charges	23,700	24,076	14,643	9,433
Capital outlays	200	200	-	200
Soil and water:				
Personal services	189,678	189,678	182,221	7,457
Supplies	1,800	1,800	1,795	5
Other services and charges	6,155	6,155	4,020	2,135
Title IV-D court:				
Personal services	143,253	143,253	133,200	10,053
Other services and charges	2,000	2,000	1,632	368
Total health and human services	<u>2,557,004</u>	<u>2,564,213</u>	<u>2,131,807</u>	<u>432,406</u>
Total expenditures	<u>42,706,270</u>	<u>44,540,906</u>	<u>40,883,401</u>	<u>3,657,505</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,249,470</u>	<u>(675,014)</u>	<u>1,011,389</u>	<u>1,686,403</u>
Other Financing Sources (Uses)				
Transfers out	<u>(1,351,470)</u>	<u>(1,450,064)</u>	<u>-</u>	<u>1,450,064</u>
Total other financing sources (uses)	<u>(1,351,470)</u>	<u>(1,450,064)</u>	<u>-</u>	<u>1,450,064</u>
Net change in fund balances	(102,000)	(2,125,078)	1,011,389	3,136,467
Fund Balances, Beginning	<u>25,197,020</u>	<u>25,197,020</u>	<u>25,197,020</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 25,095,020</u>	<u>\$ 23,071,942</u>	<u>\$ 26,208,409</u>	<u>\$ 3,136,467</u>

See notes to required supplementary information

Vigo County, Indiana

Required Supplementary Information
Budget/GAAP Reconciliation -
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)	\$ 1,011,389
Adjustments:	
To adjust revenues for accruals	138,846
To adjust expenditures for accruals	(329,142)
To adjust expenditures for Payroll Fund activity	<u>63</u>
Net change in fund balances (GAAP basis)	<u><u>\$ 821,156</u></u>

Vigo County, Indiana

Required Supplementary Information

Schedule of Changes in the County's Total OPEB Liability and Related Ratios - Year Ended December 31, 2021

Net OPEB Liability	2022	2021	2020	2019
Total OPEB liability:				
Service cost	\$ 69,969	\$ 55,108	\$ 42,306	\$ 33,698
Interest	25,510	20,808	26,293	27,977
Changes in assumptions	(175,463)	51,264	97,545	63,113
Differences between expected and actual experience	(177,690)	10,216	-	-
Benefit payments	-	-	(7,851)	(7,269)
Net change in total OPEB liability	<u>\$ (257,674)</u>	<u>\$ 137,396</u>	<u>\$ 158,293</u>	<u>\$ 117,519</u>
Total OPEB Liability, Beginning	<u>\$ 1,063,813</u>	<u>\$ 926,417</u>	<u>768,124</u>	<u>650,605</u>
Total OPEB Liability, Ending	<u>\$ 806,139</u>	<u>\$ 1,063,813</u>	<u>\$ 926,417</u>	<u>\$ 768,124</u>
Plan fiduciary net position:				
Contributions	\$ -	\$ -	\$ 7,851	\$ 7,269
Benefit payments	-	-	(7,851)	(7,269)
Net change in plan fiduciary net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plan Fiduciary Net Position, Beginning	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plan Fiduciary Net Position, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB Liability, Ending	<u>\$ 806,139</u>	<u>\$ 1,063,813</u>	<u>\$ 926,417</u>	<u>\$ 768,124</u>

Notes to schedule:

Information presented for the years information is available

Vigo County, Indiana

Required Supplementary Information
Schedule of Net OPEB Liability
Year Ended December 31, 2021

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Total OPEB Liability	\$ 806,139	\$ 1,068,813	\$ 926,417	\$ 768,124
2. Plan Fiduciary Net Position	-	-	-	-
3. Total OPEB Liability	<u>\$ 806,139</u>	<u>\$ 1,068,813</u>	<u>\$ 926,417</u>	<u>\$ 768,124</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.0 %	0.0 %	0.0 %	0.0 %
5. Covered Payroll	\$28,899,350	\$26,287,131	\$25,915,980	\$24,301,244
6. Total OPEB Liability as a Percentage of Covered Payroll	2.8 %	4.1 %	3.6 %	3.2 %

Notes to schedule:

Information presented for the years information is available

See notes to required supplementary information

Vigo County, IN

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 Fund

Special revenue funds:

Riverboat, Rainy Day, 2015 Reassessment, Highway, Local Road and Street, Health, Emergency Telephone System, Park and Recreation, Economic Development Income Tax, Drug Court User Fee, Plat Book, Clerk's Records Perpetuation, Clerk Title IV-D, Local Health Maintenance, Infraction Deferral, Drug Task Force, Disclosure Fees (County), Supplemental Public Defender, Supp. Juvenile Probation, Surveyor's Corner Perpetuation, Sheriff Sale Administration, Supplemental Adult Probation Election Security Grant, Recorder's Records Perpetuation, Park Non-Reverting Operating, Engineering, Local Emergency Planning, Elected Officials Training, Auditor's Ineligible Deductions, CASA, Health Donation Fund, LHD Trust, Health Immunization Grant, Adult Probation DOC Grant, Local Road Matching Grant, LIT – Dedicated to Public Safety, LIT – Special Purposes, LIT – Public Safety, Juvenile Justice Center Non-Reverting

Debt service funds:

Court House Bond, Jail Bond

Capital project funds:

Parks and Rec Non-Revert Cap, Cumulative Capital Development, Cumulative Bridge

Vigo County, IN

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

The following were changes in assumptions for 2021:

- 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.

Vigo County, Indiana

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).

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2022

Sheriff Retirement Plan

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 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)

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)

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2022

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	S & P municipal bond 20 year tax-exempt general obligation municipal bonds
Inflation rate	2.65% per annum
Investment rate of return	Not applicable since the plan is not currently prefunded
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police/Fire Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Coverage rate	Active employees with current coverage 20%; Inactive employees with current coverage 0%

No assets are accumulated in a trust that meets the criteria of GASB 75, paragraph 4.

Retirement Rates

General Employees					
Age	<10 YOS	10 YOS	20 YOS	30 YOS	35+ YOS
50	0.0%	0.0%	4.0%	4.0%	4.0%
55	0.0%	0.0%	5.0%	14.0%	14.0%
60	0.0%	0.0%	12.0%	12.0%	12.0%
65	0.0%	30.0%	30.0%	30.0%	30.0%
75+	0.0%	100.0%	100.0%	100.0%	100.0%

Police/Fire			
Age	Rates	Age	Rates
50-51	5.0%	60-64	25.0%
52-55	15.0%	65-69	50.0%
56-58	20.0%	70+	100.0%
59	22.5%		

Vigo County, Indiana

Notes to Required Supplementary Information
December 31, 2022

Turnover

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

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2021 (form state employees with earnings of at least \$20,000). Police and fire withdrawal rates are based on the 1977 Police Officers' and Firefighters' Retirement actuarial valuation as of June 30, 2021. Sample annual turnover rates by group are shown below:

General					
Service	Rates	Service	Rates	Service	Rates
0	18.00%	10	6.50%	20	4.00%
1	16.00%	11	6.25%	21	3.75%
2	14.00%	12	6.00%	22	3.50%
3	12.00%	13	5.75%	23	3.25%
4	10.00%	14	5.50%	24	3.00%
5	8.00%	15	5.25%	25	3.00%
6	7.50%	16	5.00%	26	3.00%
7	7.00%	17	4.75%	27+	3.00%
8	6.50%	18	4.50%		
9	6.50%	19	4.25%		

Police/Fire	
Service	Rates
0	10.00%
5	2.50%
10	1.50%
15	1.00%
20+	2.00%

Per Capita Costs: Annual per capita costs were calculated based on the expected claims and administrative for the 2022 plan year as shown in the County's renewal documentation, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/Rx health care trend rates. Annual per capita costs are as shown below:

Age	Plan A
< 55	\$ 11,400
55 – 59	\$ 14,200
60 – 64	\$ 18,000

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%

Vigo 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>
Assets				
Cash and cash equivalents	\$ 37,695,787	\$ -	\$ 20,749,090	\$ 58,444,877
Investments	17,889,081	-	-	17,889,081
Inventory	13,930	-	-	13,930
Receivables:				
Taxes	3,757,878	-	1,512,572	5,270,450
Interest	985	-	-	985
Accounts	312,903	-	-	312,903
Intergovernmental	1,534,090	-	60,078	1,594,168
Restricted:				
Cash and cash equivalents	<u>220,583</u>	<u>7,564,727</u>	<u>-</u>	<u>7,785,310</u>
 Total assets	 <u>\$ 61,425,237</u>	 <u>\$ 7,564,727</u>	 <u>\$ 22,321,740</u>	 <u>\$ 91,311,704</u>
 Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 444,122	\$ -	\$ 1,020,778	\$ 1,464,900
Accrued payroll and withholdings payable	504,109	-	3,524	507,633
Other accrued expenses	71,166	-	-	71,166
Special events deposits	110,904	-	-	110,904
Interfund payable:				
Interfund payable	<u>9,967</u>	<u>-</u>	<u>-</u>	<u>9,967</u>
 Total liabilities	 <u>1,140,268</u>	 <u>-</u>	 <u>1,024,302</u>	 <u>2,164,570</u>
 Deferred Inflows of Resources				
Unavailable revenue	<u>5,092,135</u>	<u>-</u>	<u>1,572,650</u>	<u>6,664,785</u>
 Total deferred inflows of resources	 <u>5,092,135</u>	 <u>-</u>	 <u>1,572,650</u>	 <u>6,664,785</u>
 Fund Balances				
Restricted	52,801,043	7,564,727	19,724,788	80,090,558
Committed	2,397,407	-	-	2,397,407
Unrestricted	<u>(5,616)</u>	<u>-</u>	<u>-</u>	<u>(5,616)</u>
 Total fund balances	 <u>55,192,834</u>	 <u>7,564,727</u>	 <u>19,724,788</u>	 <u>82,482,349</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 61,425,237</u>	 <u>\$ 7,564,727</u>	 <u>\$ 22,321,740</u>	 <u>\$ 91,311,704</u>

Vigo 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>
Revenues				
Taxes:				
Property	\$ 4,550,246	\$ 28,221	\$ 1,663,729	\$ 6,242,196
Income	15,265,587	-	4,773,969	20,039,556
Food and beverage	3,521,571	-	-	3,521,571
Innkeepers	2,842,962	-	-	2,842,962
Licenses and permits	395,387	-	-	395,387
Intergovernmental	10,448,487	2,575	1,675,129	12,126,191
Charges for services	2,426,338	-	-	2,426,338
Investment earnings	(57,523)	73,432	-	15,909
Other:				
Miscellaneous	7,055,533	-	812,207	7,867,740
Total revenues	<u>46,448,588</u>	<u>104,228</u>	<u>8,925,034</u>	<u>55,477,850</u>
Expenditures				
Current:				
General government	12,848,185	347,895	786,194	13,982,274
Public safety	6,606,417	-	-	6,606,417
Highways and streets	5,614,308	-	2,190,483	7,804,791
Health and welfare	2,844,463	-	-	2,844,463
Culture and recreation	4,386,057	-	30,000	4,416,057
Debt service:				
Principal	715,000	1,760,000	-	2,475,000
Interest	112,584	2,708,019	-	2,820,603
Capital lease	51,680	-	-	51,680
Finance purchase agreements	321,464	-	-	321,464
Capital outlay:				
General government	6,477,593	-	1,748,329	8,225,922
Public safety	1,204,068	-	-	1,204,068
Highways and streets	1,937,614	-	62,240	1,999,854
Health and welfare	191,763	-	-	191,763
Culture and recreation	80,650	-	-	80,650
Total expenditures	<u>43,391,846</u>	<u>4,815,914</u>	<u>4,817,246</u>	<u>53,025,006</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,056,742</u>	<u>(4,711,686)</u>	<u>4,107,788</u>	<u>2,452,844</u>
Other Financing Sources (Uses)				
Proceeds from finance purchase agreements	753,460	-	-	753,460
Lease proceeds	11,847	-	-	11,847
Transfers in	503,938	8,307,956	-	8,811,894
Transfers out	(2,913,557)	(2,762,955)	(3,133,234)	(8,809,746)
Total other financing sources and uses	<u>(1,644,312)</u>	<u>5,545,001</u>	<u>(3,133,234)</u>	<u>767,455</u>
Net change in fund balances	1,412,430	833,315	974,554	3,220,299
Fund Balances, Beginning as Reported	<u>53,335,591</u>	<u>6,731,412</u>	<u>18,750,234</u>	<u>78,817,237</u>
Restatement for fund reclassification	444,813	-	-	444,813
Fund Balances, Beginning as Restated	<u>53,780,404</u>	<u>6,731,412</u>	<u>18,750,234</u>	<u>79,262,050</u>
Fund Balances, Ending	<u>\$ 55,192,834</u>	<u>\$ 7,564,727</u>	<u>\$ 19,724,788</u>	<u>\$ 82,482,349</u>

Vigo County, Indiana

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

	Campaign Finance			Community			
	Animal Control Fund	Enforcement - County	EDIT - County Portion	LIT - Special Purpose	Clerk's Record Perpet	Transition Program	Convention & Tourism
Assets							
Cash and cash equivalents	\$ 420	\$ 90	\$ 6,376,822	\$ 3,254,132	\$ 359,472	\$ 82,977	\$ 3,389,866
Investments	-	-	3,995,565	2,038,962	-	-	2,124,011
Inventory	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	3,234	-	-
Intergovernmental	-	-	-	-	19	12,500	-
Restricted							
Cash and cash equivalents	-	-	-	-	-	-	-
Total assets	\$ 420	\$ 90	\$ 10,372,387	\$ 5,293,094	\$ 362,725	\$ 95,477	\$ 5,513,877
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 92,601	\$ -	\$ 47	\$ 22	\$ 16,789
Accrued payroll and withholdings payable	-	-	-	-	2,520	-	12,175
Other accrued liabilities	-	-	-	-	-	-	-
Special evens deposits	-	-	-	-	-	-	-
Interfund payable:							
Interfund payable	-	-	-	-	-	-	-
Total liabilities	-	-	92,601	-	2,567	22	28,964
Deferred Inflows of Resources							
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
Fund Balances							
Restricted	420	90	10,279,786	5,293,094	360,158	95,455	5,484,913
Committed	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-
Total fund balances	420	90	10,279,786	5,293,094	360,158	95,455	5,484,913
Total liabilities, deferred inflows of resources and fund balances	\$ 420	\$ 90	\$ 10,372,387	\$ 5,293,094	\$ 362,725	\$ 95,477	\$ 5,513,877

Vigo County, Indiana

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

	Dog Tax	Disclosure Fees (County)	Covered Bridge	Local Emergency Planning	Recorder Enhanced Access	Food & Bev Bond and Arena	Health Dept	Reorder Security Protection
Assets								
Cash and cash equivalents	\$ 374	\$ 134,432	\$ 16,707	\$ 52,068	\$ 73,473	\$ 1,789,083	\$ 810,669	\$ 38,273
Investments	-	-	-	-	-	1,120,998	507,946	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	1,758,901	-
Interest	-	-	-	-	184	-	-	92
Accounts	-	50	-	-	-	-	-	1,012
Intergovernmental	-	-	-	-	-	-	70,390	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	\$ 374	\$ 134,482	\$ 16,707	\$ 52,068	\$ 73,657	\$ 2,910,081	\$ 3,147,906	\$ 39,377
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 12	\$ -	\$ -	\$ -	\$ 4,744	\$ 3,507	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	62,127	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	12	-	-	-	4,744	65,634	-
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	1,828,291	-
Total deferred inflows of resources	-	-	-	-	-	-	1,828,291	-
Fund Balances								
Restricted	374	134,470	16,707	52,068	73,657	2,905,337	1,253,981	39,377
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	374	134,470	16,707	52,068	73,657	2,905,337	1,253,981	39,377
Total liabilities, deferred inflows of resources and fund balances	\$ 374	\$ 134,482	\$ 16,707	\$ 52,068	\$ 73,657	\$ 2,910,081	\$ 3,147,906	\$ 39,377

Vigo County, Indiana

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

	LOIT Public							
	Excess Levy	Health	Local Roads &	Safety County	Parks & Rec		Reassessment	Recorders
	Fund	Maintenance	Streets	Share	Non Revert	Plat Mapping	2015	Perpetuation
Assets								
Cash and cash equivalents	\$ 34,776	\$ 105,611	\$ 892,723	\$ 2,979,843	\$ 355,137	\$ 310,276	\$ -	\$ 966,564
Investments	-	-	-	1,867,100	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	810,471	-
Interest	-	-	-	-	-	-	-	92
Accounts	-	-	-	-	32,538	80	-	15,884
Intergovernmental	-	-	-	16,400	-	-	30,790	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	\$ 34,776	\$ 105,611	\$ 892,723	\$ 4,863,343	\$ 387,675	\$ 310,356	\$ 841,261	\$ 982,540
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 2,528	\$ 6,262	\$ 5,305	\$ -	\$ -	\$ 56
Accrued payroll and withholdings payable	-	2,303	-	-	2,389	-	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	2,303	2,528	6,262	7,694	-	-	56
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	841,261	-
Total deferred inflows of resources	-	-	-	-	-	-	841,261	-
Fund Balances								
Restricted	34,776	103,308	890,195	4,857,081	379,981	310,356	-	982,484
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	34,776	103,308	890,195	4,857,081	379,981	310,356	-	982,484
Total liabilities, deferred inflows of resources and fund balances	\$ 34,776	\$ 105,611	\$ 892,723	\$ 4,863,343	\$ 387,675	\$ 310,356	\$ 841,261	\$ 982,540

Vigo County, Indiana

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

	Riverboat	Solid Waste User Fees	Surveyor Corner Perp	Tax Sale Cost	CASA	Auditor's Ineligible Deductions	Elected Officials Training	Park and Recreation
Assets								
Cash and cash equivalents	\$ 861,024	\$ -	\$ 261,048	\$ 83,277	\$ 2,097	\$ 125,258	\$ 76,200	\$ 739,269
Investments	-	-	-	-	-	-	-	463,209
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	1,108,661
Interest	-	-	617	-	-	-	-	-
Accounts	-	9,126	5,060	6,285	-	-	1,012	-
Intergovernmental	127,621	-	-	-	-	-	-	42,205
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	\$ 988,645	\$ 9,126	\$ 266,725	\$ 89,562	\$ 2,097	\$ 125,258	\$ 77,212	\$ 2,353,344
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 127	\$ 38,478	\$ -	\$ -	\$ -	\$ 33,110
Accrued payroll and withholdings payable	-	5,213	-	-	-	-	-	29,530
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	4,689	-	-	-	-	-	-
Total liabilities	-	9,902	127	38,478	-	-	-	62,640
Deferred Inflows of Resources								
Unavailable revenue	127,621	-	-	-	-	-	-	1,150,866
Total deferred inflows of resources	127,621	-	-	-	-	-	-	1,150,866
Fund Balances								
Restricted	861,024	-	266,598	51,084	-	125,258	-	1,139,838
Committed	-	-	-	-	2,097	-	77,212	-
Unrestricted (deficit)	-	(776)	-	-	-	-	-	-
Total fund balances	861,024	(776)	266,598	51,084	2,097	125,258	77,212	1,139,838
Total liabilities, deferred inflows of resources and fund balances	\$ 988,645	\$ 9,126	\$ 266,725	\$ 89,562	\$ 2,097	\$ 125,258	\$ 77,212	\$ 2,353,344

Vigo County, Indiana

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

	LIT - Dedication to PSAP	Alternative Dispute Resolution	Alcohol and Drug	Drainage Maintenance	Surplus Sewage Collection	Alarm Control Non-Reverting	CSN ITF	Air Pollution Nonreverting
Assets								
Cash and cash equivalents	\$ 2,348,853	\$ 53,556	\$ 22,028	\$ 29,666	\$ 3,092	\$ 8,500	\$ 1,128,416	\$ 17,201
Investments	1,471,735	-	-	-	-	-	707,039	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	440	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	\$ 3,820,588	\$ 53,996	\$ 22,028	\$ 29,666	\$ 3,092	\$ 8,500	\$ 1,835,455	\$ 17,201
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 163	\$ 2,421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	55,677	-	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special evens deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	55,840	2,421	-	-	-	-	-	-
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	3,764,748	-	22,028	29,666	-	-	-	-
Committed	-	51,575	-	-	3,092	8,500	1,835,455	17,201
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	3,764,748	51,575	22,028	29,666	3,092	8,500	1,835,455	17,201
Total liabilities, deferred inflows of resources and fund balances	\$ 3,820,588	\$ 53,996	\$ 22,028	\$ 29,666	\$ 3,092	\$ 8,500	\$ 1,835,455	\$ 17,201

Vigo County, Indiana

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

	Prosecutor Equitable Sharing	VIGO County Industrial Parks LS	State General/Court Fees	Enhanced Access	Surplus Tax Overpayments	Records Check	Sheriff Process Svc - Pension	Park Land Acquisition - Wetlands
Assets								
Cash and cash equivalents	\$ 1,127	\$ 26,499	\$ -	\$ 780	\$ 12,938	\$ 1,357	\$ 5,090	\$ 12
Investments	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	14,825	-
Intergovernmental	-	-	-	-	-	-	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,127</u>	<u>\$ 26,499</u>	<u>\$ -</u>	<u>\$ 780</u>	<u>\$ 12,938</u>	<u>\$ 1,357</u>	<u>\$ 19,915</u>	<u>\$ 12</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,289	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,289</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	-	-	-	-	-	4,626	-
Committed	1,127	26,499	-	780	12,938	1,357	-	12
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>1,127</u>	<u>26,499</u>	<u>-</u>	<u>780</u>	<u>12,938</u>	<u>1,357</u>	<u>4,626</u>	<u>12</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,127</u>	<u>\$ 26,499</u>	<u>\$ -</u>	<u>\$ 780</u>	<u>\$ 12,938</u>	<u>\$ 1,357</u>	<u>\$ 19,915</u>	<u>\$ 12</u>

Vigo County, Indiana

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

	Property	Tax Certificate	Health	CC Project	Commissary			E-Share Asset
	Acquisition	Sale	Nonreverting	Income	Comm Correction	Engineering	Road Closure	Forfeiture
Assets								
Cash and cash equivalents	\$ 36,478	\$ 88,709	\$ 8,871	\$ 510,015	\$ 18,319	\$ 156,726	\$ -	\$ 59,258
Investments	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	85,295	9,693	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	<u>\$ 36,478</u>	<u>\$ 88,709</u>	<u>\$ 8,871</u>	<u>\$ 595,310</u>	<u>\$ 28,012</u>	<u>\$ 156,726</u>	<u>\$ -</u>	<u>\$ 59,258</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 24,918	\$ 53	\$ 31,707	\$ -	\$ 1,994	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	88,796	-	12,664	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>24,918</u>	<u>53</u>	<u>120,503</u>	<u>-</u>	<u>14,658</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	-	8,818	474,807	-	-	-	-
Committed	36,478	63,791	-	-	28,012	142,068	-	59,258
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>36,478</u>	<u>63,791</u>	<u>8,818</u>	<u>474,807</u>	<u>28,012</u>	<u>142,068</u>	<u>-</u>	<u>59,258</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,478</u>	<u>\$ 88,709</u>	<u>\$ 8,871</u>	<u>\$ 595,310</u>	<u>\$ 28,012</u>	<u>\$ 156,726</u>	<u>\$ -</u>	<u>\$ 59,258</u>

Vigo County, Indiana

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

	Interlocal		93.596 Court		SIM		Health CARES	
	Co-Op Agreement	District 7 Grant	Improvement Grant	Ace 70 Grant	Sequential Intercept Model	Recreational Trails Program	Coronavirus Relief.21.019	Act Coronavirus
Assets								
Cash and cash equivalents	\$ 29,955	\$ 163,155	\$ -	\$ 1,881	\$ 111,469	\$ -	\$ -	\$ 24,027
Investments	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	1,500	-	-	1,728	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	\$ 29,955	\$ 163,155	\$ 1,500	\$ 1,881	\$ 111,469	\$ 1,728	\$ -	\$ 24,027
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special evens deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	1,500	-	-	1,728	-	-
Total liabilities	-	-	1,500	-	-	1,728	-	-
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	-	163,155	-	1,881	111,469	-	-	24,027
Committed	29,955	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	29,955	163,155	-	1,881	111,469	-	-	24,027
Total liabilities, deferred inflows of resources and fund balances	\$ 29,955	\$ 163,155	\$ 1,500.00	\$ 1,881	\$ 111,469	\$ 1,728	\$ -	\$ 24,027

Vigo County, Indiana

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

	Safety Awareness Coronavirus	Incentives 7 Sactions Tech	Tourism Development Grant	High Five Family Court - WVCF	Omitted Property Audits	Reassessment	Sex/Violent Crime Offender Fee	Sex and Vilient Offender Admin
Assets								
Cash and cash equivalents	\$ -	\$ 1,017	\$ -	\$ -	\$ 993,768	\$ 925,814	\$ 9,814	\$ -
Investments	-	-	-	-	622,671	580,093	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	1,436	-
Intergovernmental	-	-	-	-	-	-	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616,439</u>	<u>\$ 1,505,907</u>	<u>\$ 11,250</u>	<u>\$ -</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,911	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	16,561	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special evens deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,472</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	1,017	-	-	1,616,439	1,487,435	11,250	-
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>1,017</u>	<u>-</u>	<u>-</u>	<u>1,616,439</u>	<u>1,487,435</u>	<u>11,250</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616,439</u>	<u>\$ 1,505,907</u>	<u>\$ 11,250</u>	<u>\$ -</u>

Vigo County, Indiana

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

	Blocking RR Crossing Fines	Cops Hiring Program (CHP)	Health Awareness Grant	Vigo County Solid Waste Grant	Family Law Clinic Grant	High Tech Crime Unit	Vigo County US 40 Improvement	Larry Bird Museum Donation Fund
Assets								
Cash and cash equivalents	\$ -	\$ 121,050	\$ -	\$ 17,200	\$ 156	\$ 4,185	\$ 250,000	\$ 5,000
Investments	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 121,050</u>	<u>\$ -</u>	<u>\$ 17,200</u>	<u>\$ 156</u>	<u>\$ 4,185</u>	<u>\$ 250,000</u>	<u>\$ 5,000</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 1,437	\$ -	\$ -	\$ 4,065	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	1,473	-	-
Other accrued liabilities	-	-	-	-	-	-	-	-
Special events deposits	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	2,050	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>3,487</u>	<u>-</u>	<u>-</u>	<u>5,538</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	121,050	-	17,200	156	-	250,000	5,000
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	(3,487)	-	-	(1,353)	-	-
Total fund balances	<u>-</u>	<u>121,050</u>	<u>(3,487)</u>	<u>17,200</u>	<u>156</u>	<u>(1,353)</u>	<u>250,000</u>	<u>5,000</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 121,050</u>	<u>\$ -</u>	<u>\$ 17,200</u>	<u>\$ 156</u>	<u>\$ 4,185</u>	<u>\$ 250,000</u>	<u>\$ 5,000</u>

Vigo County, Indiana

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

	Community Coordination	Parks-Duke Energy	System Navigator Pilot Grant	Terre Haute Convention Center	Opioid Settlement	Donation Funds	District Grants	Health and Wellness Grants
Assets								
Cash and cash equivalents	\$ 103,000	\$ 25,584	\$ 147,523	\$ 96,969	\$ 371,861	\$ 152,567	\$ 2,043	\$ 280,637
Investments	-	-	-	-	-	-	-	-
Inventory	-	-	-	13,930	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accounts	-	-	-	27,391	-	17,768	-	3,585
Intergovernmental	-	-	-	-	1,144,096	82	-	4,550
Restricted								
Cash and cash equivalents	-	-	-	220,583	-	-	-	-
Total assets	\$ 103,000	\$ 25,584	\$ 147,523	\$ 358,873	\$ 1,515,957	\$ 170,417	\$ 2,043	\$ 288,772
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 10,420	\$ 597	\$ 22,256	\$ -	\$ 620	\$ -	\$ 1,516
Accrued payroll and withholdings payable	-	-	9,638	16,143	-	-	-	5,735
Other accrued liabilities	-	-	-	71,166	-	-	-	-
Special events deposits	-	-	-	110,904	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	10,420	10,235	220,469	-	620	-	7,251
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	1,144,096	-	-	-
Total deferred inflows of resources	-	-	-	-	1,144,096	-	-	-
Fund Balances								
Restricted	103,000	15,164	137,288	138,404	371,861	169,797	2,043	281,521
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	103,000	15,164	137,288	138,404	371,861	169,797	2,043	281,521
Total liabilities, deferred inflows of resources and fund balances	\$ 103,000	\$ 25,584	\$ 147,523	\$ 358,873	\$ 1,515,957	\$ 170,417	\$ 2,043	\$ 288,772

Vigo County, Indiana

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

	Highway	Homeland Security Grants	Probation Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	User Fee Funds	Total
Assets								
Cash and cash equivalents	\$ 2,243,299	\$ 3,089	\$ 47,911	\$ 1,570,684	\$ 417,095	\$ 553,318	\$ 312,264	\$ 37,695,787
Investments	1,405,598	-	-	984,154	-	-	-	17,889,081
Inventory	-	-	-	-	-	-	-	13,930
Receivables:								
Taxes	79,845	-	-	-	-	-	-	3,757,878
Interest	-	-	-	-	-	-	-	985
Accounts	2,531	-	6,205	59,780	8,192	-	1,481	312,903
Intergovernmental	-	-	-	1,661	39,337	35,233	5,978	1,534,090
Restricted								
Cash and cash equivalents	-	-	-	-	-	-	-	220,583
Total assets	\$ 3,731,273	\$ 3,089	\$ 54,116	\$ 2,616,279	\$ 464,624	\$ 588,551	\$ 319,723	\$ 61,425,237
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 43,933	\$ -	\$ -	\$ 40,132	\$ 4,160	\$ 2,072	\$ 30,870	\$ 444,122
Accrued payroll and withholdings payable	121,102	-	4,697	23,312	28,455	-	3,599	504,109
Other accrued liabilities	-	-	-	-	-	-	-	71,166
Special events deposits	-	-	-	-	-	-	-	110,904
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	9,967
Total liabilities	165,035	-	4,697	63,444	32,615	2,072	34,469	1,140,268
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	5,092,135
Total deferred inflows of resources	-	-	-	-	-	-	-	5,092,135
Fund Balances								
Restricted	3,566,238	3,089	49,419	2,552,835	432,009	586,479	285,254	52,801,043
Committed	-	-	-	-	-	-	-	2,397,407
Unrestricted (deficit)	-	-	-	-	-	-	-	(5,616)
Total fund balances	3,566,238	3,089	49,419	2,552,835	432,009	586,479	285,254	55,192,834
Total liabilities, deferred inflows of resources and fund balances	\$ 3,731,273	\$ 3,089	\$ 54,116	\$ 2,616,279	\$ 464,624	\$ 588,551	\$ 319,723	\$ 61,425,237

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances - Nonmajor Special Revenue Funds
 Year Ended December 31, 2022

	Campaign Finance		EDIT - County	LIT - Special	Clerk's	Community
	Animal	Enforcement -	EDIT - County	LIT - Special	Clerk's	Community
	Control Fund	County	Portion	Purpose	Record Perpet	Transition
						Program
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	5,042,011	5,967,461	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	282	-
Charges for services	-	-	-	-	45,874	-
Investment earnings	-	-	(13,778)	(7,031)	-	-
Other:						
Miscellaneous	20	-	4,443	2,500	491	87,552
Total revenues	20	-	5,032,676	5,962,930	46,647	87,552
Expenditures						
Current:						
General government	-	-	263,369	-	10,305	-
Public safety	-	-	-	-	-	64,823
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	365,000	-	-	-
Interest	-	-	3,650	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	6,477,593	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	7,109,612	-	10,305	64,823
Excess (deficiency) of revenues over (under) expenditures	20	(under) -	(2,076,936)	5,962,930	36,342	22,729
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2,056,500)	-	-
Total other financing sources and uses	-	-	-	(2,056,500)	-	-
Net change in fund balances	20	-	(2,076,936)	3,906,430	36,342	22,729
Fund Balances, Beginning as Reported	400	90	12,356,722	1,386,664	323,816	72,726
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	400	90	12,356,722	1,386,664	323,816	72,726
Fund Balances, Ending	\$ 420	\$ 90	\$ 10,279,786	\$ 5,293,094	\$ 360,158	\$ 95,455

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Convention & Tourism	Dog Tax	Disclosure Fees (County)	Covered Bridge	Local Emergency Planning	Recorder Enhanced Access
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	2,842,962	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	(7,324)	-	-	-	-	781
Other:						
Miscellaneous	-	-	26,760	1,850	9,349	-
Total revenues	2,835,638	-	26,760	1,850	9,349	781
Expenditures						
Current:						
General government	-	-	6,156	-	-	-
Public safety	-	-	-	-	3,895	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	799,482	-	-	-	-	-
Debt service:						
Principal	350,000	-	-	-	-	-
Interest	69,684	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	1,219,166	-	6,156	-	3,895	-
Excess (deficiency) of revenues over (under) expenditures	1,616,472	-	20,604	1,850	5,454	781
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	1,616,472	-	20,604	1,850	5,454	781
Fund Balances, Beginning as Reported	3,868,441	374	113,866	14,857	46,614	72,876
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	3,868,441	374	113,866	14,857	46,614	72,876
Fund Balances, Ending	\$ 5,484,913	\$ 374	\$ 134,470	\$ 16,707	\$ 52,068	\$ 73,657

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Food & Bev Bond and Arena	Health Dept	Reorder Security Protection	Excess Levy Fund	Health Maintenance	Local Roads & Streets
Revenues						
Taxes:						
Property	\$ -	\$ 1,593,541	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	3,521,571	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	291,098	-	-	-	-
Intergovernmental	-	510,593	-	-	-	983,922
Charges for services	-	-	-	-	-	-
Investment earnings	(3,865)	(1,752)	388	-	-	-
Other:						
Miscellaneous	-	17,861	15,401	-	72,672	6,377
Total revenues	3,517,706	2,411,341	15,789	-	72,672	990,299
Expenditures						
Current:						
General government	5,040,412	-	5,203	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	2,188,907	-	-	26,996	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	31,393
Leases	-	-	-	-	-	7,894
Finance purchase agreements	-	-	-	-	-	321,464
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	1,490,583
Health and welfare	-	191,763	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	5,040,412	2,380,670	5,203	-	26,996	1,851,334
Excess (deficiency) of revenues over (under) expenditures	(1,522,706)	30,671	10,586	-	45,676	(861,035)
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	753,460
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(822,766)	-	-	-	-	-
Total other financing sources and uses	(822,766)	-	-	-	-	753,460
Net change in fund balances	(2,345,472)	30,671	10,586	-	45,676	(107,575)
Fund Balances, Beginning as Reported	5,250,809	1,223,310	28,791	34,776	57,632	997,770
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	5,250,809	1,223,310	28,791	34,776	57,632	997,770
Fund Balances, Ending	\$ 2,905,337	\$ 1,253,981	\$ 39,377	\$ 34,776	\$ 103,308	\$ 890,195

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	LOIT Public					Riverboat
	Safety County Share	Parks and Rec Nonrevert	Plat Mapping	Reassessment 2015	Recorders Perpetuation	
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	1,869,130	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	249,739
Charges for services	-	-	-	-	-	-
Investment earnings	(6,438)	-	-	-	388	-
Other:						
Miscellaneous	16,400	309,748	55,710	-	252,174	347,948
Total revenues	1,879,092	309,748	55,710	-	252,562	597,687
Expenditures						
Current:						
General government	-	-	11,734	-	195,236	482,949
Public safety	2,962,574	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	152,018	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	729	-	188	-	339	-
Leases	4,294	-	1,958	-	2,374	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	536,877	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	3,504,474	152,018	13,880	-	197,949	482,949
Excess (deficiency) of revenues over (under) expenditures	(1,625,382)	157,730	41,830	-	54,613	114,738
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	11,847	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	11,847	-	-	-	-	-
Net change in fund balances	(1,613,535)	157,730	41,830	-	54,613	114,738
Fund Balances, Beginning as Reported	6,470,616	222,251	268,526	-	927,871	746,286
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	6,470,616	222,251	268,526	-	927,871	746,286
Fund Balances, Ending	\$ 4,857,081	\$ 379,981	\$ 310,356	\$ -	\$ 982,484	\$ 861,024

Vigo County, Indiana

 Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Solid Waste Users Fees	Surveyor Corner Perp	Tax Sale Cost	CASA	Auditor's Ineligible Deductions	Elected Officials Training
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	216
Charges for services	-	-	-	-	-	-
Investment earnings	-	2,606	-	-	-	-
Other:						
Miscellaneous	123,666	77,010	115,930	-	-	15,402
Total revenues	123,666	79,616	115,930	-	-	15,618
Expenditures						
Current:						
General government	-	179,447	196,073	551	89,316	11,826
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	105,550	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	105,550	179,447	196,073	551	89,316	11,826
Excess (deficiency) of revenues over (under) expenditures	18,116	(99,831)	(80,143)	(551)	(89,316)	3,792
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	34,291	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	34,291	-	-	-
Net change in fund balances	18,116	(99,831)	(45,852)	(551)	(89,316)	3,792
Fund Balances, Beginning as Reported	(18,892)	366,429	96,936	2,648	214,574	73,420
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	(18,892)	366,429	96,936	2,648	214,574	73,420
Fund Balances, Ending	\$ (776)	\$ 266,598	\$ 51,084	\$ 2,097	\$ 125,258	\$ 77,212

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Park and Recreation	LIT - Dedicated to PSAP	Alternative Dispute Resolution	Alcohol and Drug	Drainage Maintenance	Surplus Sewage Collection
Revenues						
Taxes:						
Property	\$ 1,316,684	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	2,386,985	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	153,509	-	-	-	-	-
Charges for services	-	-	8,400	92	-	-
Investment earnings	(1,597)	(5,075)	-	-	-	-
Other:						
Miscellaneous	742	-	-	-	1,464	-
Total revenues	1,469,338	2,381,910	8,400	92	1,464	-
Expenditures						
Current:						
General government	-	-	5,136	-	-	-
Public safety	-	1,462,679	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	1,319,652	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	98	-	-	-	-
Leases	-	2,916	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	80,650	-	-	-	-	-
Total expenditures	1,400,302	1,465,693	5,136	-	-	-
Excess (deficiency) of revenues over (under) expenditures	69,036	916,217	3,264	92	1,464	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	69,036	916,217	3,264	92	1,464	-
Fund Balances, Beginning as Reported	1,070,802	2,848,531	48,311	21,936	28,202	3,092
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	1,070,802	2,848,531	48,311	21,936	28,202	3,092
Fund Balances, Ending	\$ 1,139,838	\$ 3,764,748	\$ 51,575	\$ 22,028	\$ 29,666	\$ 3,092

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Alarm Control Non-Reverting	CSN ITF	Air Pollution Nonreverting	Prosecutor Equitable Sharing	Vigo County Industrial Parks LS	State General/Court Fees
Revenues						
Taxes:						
Property	\$ -	\$ 664,580	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	-	(2,438)	-	-	-	-
Other:						
Miscellaneous	-	-	-	-	-	-
Total revenues	-	662,142	-	-	-	-
Expenditures						
Current:						
General government	-	49,473	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	49,473	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	612,669	-	-	-	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	-	612,669	-	-	-	-
Fund Balances, Beginning as Reported	8,500	1,222,786	17,201	1,127	26,499	-
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	8,500	1,222,786	17,201	1,127	26,499	-
Fund Balances, Ending	\$ 8,500	\$ 1,835,455	\$ 17,201	\$ 1,127	\$ 26,499	\$ -

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Enhanced Access	Surplus Tax Overpayments	Records Check	Sheriff Process Svc - Pension	Park Land Acquisition - Wetlands	Property Acquisition
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	27	199,837	-	-
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	-	-	-	6,167	-	-
Total revenues	-	-	27	206,004	-	-
Expenditures						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	225,040	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	-	225,040	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	27	(19,036)	-	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	-	-	27	(19,036)	-	-
Fund Balances, Beginning as Reported	780	12,938	1,330	23,662	12	36,478
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	780	12,938	1,330	23,662	12	36,478
Fund Balances, Ending	\$ 780	\$ 12,938	\$ 1,357	\$ 4,626	\$ 12	\$ 36,478

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Tax Certificate Sales	Health Non- Reverting	CC Project Income	Commissary Comm Corrections	Engineering	Road Closure
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	104,289	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	60	95,839	-	-	-
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	230,668	12,368	1,294,153	61,865	190,000	-
Total revenues	230,668	12,428	1,389,992	61,865	294,289	-
Expenditures						
Current:						
General government	211,273	-	1,554,406	-	320,433	-
Public safety	-	-	-	40,642	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	13,148	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	211,273	13,148	1,554,406	40,642	320,433	-
Excess (deficiency) of revenues over (under) expenditures	19,395	(720)	(164,414)	21,223	(26,144)	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(34,291)	-	-	-	-	-
Total other financing sources and uses	(34,291)	-	-	-	-	-
Net change in fund balances	(14,896)	(720)	(164,414)	21,223	(26,144)	-
Fund Balances, Beginning as Reported	78,687	9,538	639,221	6,789	168,212	-
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	78,687	9,538	639,221	6,789	168,212	-
Fund Balances, Ending	\$ 63,791	\$ 8,818	\$ 474,807	\$ 28,012	\$ 142,068	\$ -

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	E-Share Asset Forfeiture	Interlocal Co- Op Agreement	District 7 Grant	93.596 Court Improvement Grant	Ace 70 Grant	SIM Sequential Intercept Model
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	7,063	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	16,007	-	-	-	-	-
Total revenues	16,007	-	-	7,063	-	-
Expenditures						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	7,063	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	-	7,063	-	-
Excess (deficiency) of revenues over (under) expenditures	16,007	-	-	-	-	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	16,007	-	-	-	-	-
Fund Balances, Beginning as Reported	43,251	29,955	163,155	-	1,881	111,469
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	43,251	29,955	163,155	-	1,881	111,469
Fund Balances, Ending	\$ 59,258	\$ 29,955	\$ 163,155	\$ -	\$ 1,881	\$ 111,469

Vigo County, Indiana

 Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Recreational Trails Program	Coronavirus Relief.21.019	Health CARES Act Coronavirus	Safety Awareness Coronavirus	Incentives 7 Sactions Tech	Highway Safety Grant
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	5,542	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	-	-	-	-	-	-
Total revenues	5,542	-	-	-	-	-
Expenditures						
Current:						
General government	-	-	-	-	483	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	68,593	-	-	-
Culture and recreation	4,320	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	4,320	-	68,593	-	483	-
Excess (deficiency) of revenues over (under) expenditures	1,222	-	(68,593)	-	(483)	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	1,222	-	(68,593)	-	(483)	-
Fund Balances, Beginning as Reported	(1,222)	-	92,620	-	1,500	-
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	(1,222)	-	92,620	-	1,500	-
Fund Balances, Ending	\$ -	\$ -	\$ 24,027	\$ -	\$ 1,017	\$ -

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Tourism Development Grant	High Five Family Court - WVCF	Omitted Property Audits	Reassessment	Sex/Violent Crime Offender Fee	Blocking RR Crossing Fines
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 975,441	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	14,556	-	-	113,724	-	-
Charges for services	-	-	-	-	6,521	565
Investment earnings	-	-	(2,147)	(2,000)	-	-
Other:						
Miscellaneous	-	-	608,772	-	-	-
Total revenues	14,556	-	606,625	1,087,165	6,521	565
Expenditures						
Current:						
General government	-	-	1,231,447	783,454	-	565
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	20,000	-	-	-	-
Culture and recreation	23,609	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	427	-	-
Leases	-	-	-	4,259	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	23,609	20,000	1,231,447	788,140	-	565
Excess (deficiency) of revenues over (under) expenditures	(9,053)	(20,000)	(624,822)	299,025	6,521	-
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	(9,053)	(20,000)	(624,822)	299,025	6,521	-
Fund Balances, Beginning as Reported	9,053	20,000	2,241,261	1,188,410	4,729	-
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	9,053	20,000	2,241,261	1,188,410	4,729	-
Fund Balances, Ending	\$ -	\$ -	\$ 1,616,439	\$ 1,487,435	\$ 11,250	\$ -

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fu
 Year Ended December 31, 2022

	Blocking RR Crossing Fines	Cops Hiring Program (CHP)	Health Awareness Grant	Vigo County Solid Waste Grant	Family Law Clinic Grant	High Tech Crime Unit
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	88,553	96,096	-	-	227,577
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	-	-	-	-	-	2,495
Total revenues	-	88,553	96,096	-	-	230,072
Expenditures						
Current:						
General government	402	-	-	-	-	-
Public safety	-	-	-	-	-	226,038
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	94,998	-	6,332	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	402	-	94,998	-	6,332	226,038
Excess (deficiency) of revenues over (under) expenditures	(402)	88,553	1,098	-	(6,332)	4,034
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	(402)	88,553	1,098	-	(6,332)	4,034
Fund Balances, Beginning as Reported	402	32,497	(4,585)	17,200	6,488	(5,387)
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	402	32,497	(4,585)	17,200	6,488	(5,387)
Fund Balances, Ending	\$ -	\$ 121,050	\$ (3,487)	\$ 17,200	\$ 156	\$ (1,353)

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Vigo County US 40 Improvement	Health Awareness Grant	Vigo County Solid Waste Grant	Family Law Clinic Grant	System Navigator Pilot Grant	Terre Haute Convention Center
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	103,000	-	268,538	-
Charges for services	-	-	-	-	-	1,189,990
Investment earnings	-	-	-	-	-	-
Other:						
Miscellaneous	-	5,000	-	35,000	-	7,880
Total revenues	-	5,000	103,000	35,000	268,538	1,197,870
Expenditures						
Current:						
General government	-	-	-	-	131,250	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	19,836	-	1,973,926
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	-	-	19,836	131,250	1,973,926
Excess (deficiency) of revenues over (under) expenditures	-	5,000	103,000	15,164	137,288	(776,056)
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	469,647
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	469,647
Net change in fund balances	-	5,000	103,000	15,164	137,288	(306,409)
Fund Balances, Beginning as Reported	250,000	-	-	-	-	-
Restatement for fund addition	-	-	-	-	-	444,813
Fund Balances, Beginning as Restated	250,000	-	-	-	-	444,813
Fund Balances, Ending	\$ 250,000	\$ 5,000	\$ 103,000	\$ 15,164	\$ 137,288	\$ 138,404

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Opioid Settlement	Donation Funds	District Grants	Health and Wellness Grants	Highway	Homeland Security Grants
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-
Food and beverage	-	-	-	-	-	-
Innkeepers	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	841,812	340,236	5,425,510	30,883
Charges for services	-	2,960	-	11,856	-	-
Investment earnings	-	-	-	-	(4,847)	-
Other:						
Miscellaneous	371,861	93,547	-	-	77,132	5,000
Total revenues	371,861	96,507	841,812	352,092	5,497,795	35,883
Expenditures						
Current:						
General government	-	16,665	-	139,557	-	-
Public safety	-	12,784	-	-	-	35,884
Highways and streets	-	-	429,481	-	5,184,827	-
Health and welfare	-	675	-	98,849	-	-
Culture and recreation	-	93,214	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	412,331	-	34,700	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total expenditures	-	123,338	841,812	238,406	5,219,527	35,884
Excess (deficiency) of revenues over (under) expenditures	371,861	(26,831)	-	113,686	278,268	(1)
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	-
Lease proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	371,861	(26,831)	-	113,686	278,268	(1)
Fund Balances, Beginning as Reported	-	196,628	2,043	167,835	3,287,970	3,090
Restatement for fund addition	-	-	-	-	-	-
Fund Balances, Beginning as Restated	-	196,628	2,043	167,835	3,287,970	3,090
Fund Balances, Ending	\$ 371,861	\$ 169,797	\$ 2,043	\$ 281,521	\$ 3,566,238	\$ 3,089

Vigo County, Indiana

 Statement of Revenues, Expenses and Changes in Fund Balances
 Year Ended December 31, 2022

	Probation Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	User Fee Funds	Total
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,550,246
Income	-	-	-	-	-	15,265,587
Food and beverage	-	-	-	-	-	3,521,571
Innkeepers	-	-	-	-	-	2,842,962
Licenses and permits	-	-	-	-	-	395,387
Intergovernmental	-	41,444	945,692	-	-	10,448,487
Charges for services	104,918	449,491	24,000	188,690	97,218	2,426,338
Investment earnings	-	(3,394)	-	-	-	(57,523)
Other:						
Miscellaneous	-	2,277,215	97,075	251	101,607	7,055,533
Total revenues	104,918	2,764,756	1,066,767	188,941	198,825	46,448,588
Expenditures						
Current:						
General government	-	1,294,664	424,962	122,278	69,160	12,848,185
Public safety	123,916	937,653	420,189	-	90,300	6,606,417
Highways and streets	-	-	-	-	-	5,614,308
Health and welfare	-	-	212,152	1,200	-	2,844,463
Culture and recreation	-	-	-	-	-	4,386,057
Debt service:						
Principal	-	-	-	-	-	715,000
Interest	-	364	212	-	5,500	112,584
Leases	-	3,464	2,521	-	22,000	51,680
Finance purchase agreements	-	-	-	-	-	321,464
Capital outlay:						
General government	-	-	-	-	-	6,477,593
Public safety	-	667,191	-	-	-	1,204,068
Highways and streets	-	-	-	-	-	1,937,614
Health and welfare	-	-	-	-	-	191,763
Culture and recreation	-	-	-	-	-	80,650
Total expenditures	123,916	2,903,336	1,060,036	123,478	186,960	43,391,846
Excess (deficiency) of revenues over (under) expenditures	(18,998)	(138,580)	6,731	65,463	11,865	3,056,742
Other Financing Sources (Uses)						
Proceeds from finance purchase agreements	-	-	-	-	-	753,460
Lease proceeds	-	-	-	-	-	11,847
Transfers in	-	-	-	-	-	503,938
Transfers out	-	-	-	-	-	(2,913,557)
Total other financing sources and uses	-	-	-	-	-	(1,644,312)
Net change in fund balances	(18,998)	(138,580)	6,731	65,463	11,865	1,412,430
Fund Balances, Beginning as Reported	68,417	2,691,415	425,278	521,016	273,389	53,335,591
Restatement for fund addition	-	-	-	-	-	444,813
Fund Balances, Beginning as Restated	68,417	2,691,415	425,278	521,016	273,389	53,780,404
Fund Balances, Ending	\$ 49,419	\$ 2,552,835	\$ 432,009	\$ 586,479	\$ 285,254	\$ 55,192,834

Vigo County, Indiana

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

	Bond and Int Redeem Jail Bond	Courthouse Bond	Capital Improvement Board Fund	Building Corporation	Building Authority Debt Service	Total
Assets						
Cash and cash equivalents	\$ 33,073	\$ 822	\$ -	\$ -	\$ 7,530,832	\$ 7,564,727
Total assets	<u>\$ 33,073</u>	<u>\$ 822</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,530,832</u>	<u>\$ 7,564,727</u>
Fund Balances						
Restricted	\$ 33,073	\$ 822	\$ -	\$ -	\$ 7,530,832	\$ 7,564,727
Total fund balances	<u>\$ 33,073</u>	<u>\$ 822</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,530,832</u>	<u>\$ 7,564,727</u>

Vigo County, Indiana

Statement of Revenues, Expenses and Changes in Fund Balance - Nonmajor Debt Service Funds

Year Ended December 31, 2022

	Bond and Int Redeem Jail Bond	Courthouse Bond	Capital Improvement Board Bond	Building Corporation	Building Authority Debt Service	Total
Revenues						
Taxes:						
Property	\$ -	\$ 28,221	\$ -	\$ -	\$ -	\$ 28,221
Intergovernmental	-	2,575	-	-	-	2,575
Investment earnings	-	-	-	-	73,432	73,432
Total revenues	-	30,796	-	-	73,432	104,228
Expenditures						
Current:						
General government	-	3,645	340,000	-	4,250	347,895
Debt service:						
Principal	-	-	-	-	1,760,000	1,760,000
Interest	-	-	-	-	2,708,019	2,708,019
Total expenditures	-	3,645	340,000	-	4,472,269	4,815,914
Excess (deficiency) of revenues over (under) expenditures	-	27,151	(340,000)	-	(4,398,837)	(4,711,686)
Other Financing Sources (Uses)						
Transfers in	-	-	2,782,603	-	5,525,353	8,307,956
Transfers out	-	(320,000)	(2,442,603)	-	(352)	(2,762,955)
Total other financing sources and uses	-	(320,000)	340,000	-	5,525,001	5,545,001
Net change in fund balances	-	(292,849)	-	-	1,126,164	833,315
Fund Balances, Beginning	<u>33,073</u>	<u>293,671</u>	<u>-</u>	<u>-</u>	<u>6,404,668</u>	<u>6,731,412</u>
Fund Balances, Ending	<u>\$ 33,073</u>	<u>\$ 822</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,530,832</u>	<u>\$ 7,564,727</u>

Vigo County, Indiana

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

	Cumulative Bridge	CCD Fund	General Drain	Parks and Rec Non-Revert Cap	LIT - Corr/Rehab Facilities	Certaineed TIF	Staples TIF
Assets							
Cash and cash equivalents	\$ 986,482	\$ 314,815	\$ 343,584	\$ 33,634	\$ 13,262,680	\$ 240,801	\$ 2,574,656
Receivables:							
Taxes	952,920	559,652	-	-	-	-	-
Intergovernmental	<u>37,849</u>	<u>22,229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,977,251</u>	<u>\$ 896,696</u>	<u>\$ 343,584</u>	<u>\$ 33,634</u>	<u>\$ 13,262,680</u>	<u>\$ 240,801</u>	<u>\$ 2,574,656</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 675,067	\$ 28,171	\$ -	\$ -	\$ 292,249	\$ 25,291	\$ -
Accrued payroll and withholdings payable	<u>3,492</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>678,559</u>	<u>28,171</u>	<u>-</u>	<u>-</u>	<u>292,281</u>	<u>25,291</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue	<u>990,769</u>	<u>581,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>990,769</u>	<u>581,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	<u>307,923</u>	<u>286,644</u>	<u>343,584</u>	<u>33,634</u>	<u>12,970,399</u>	<u>215,510</u>	<u>2,574,656</u>
Total fund balances	<u>307,923</u>	<u>286,644</u>	<u>343,584</u>	<u>33,634</u>	<u>12,970,399</u>	<u>215,510</u>	<u>2,574,656</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,977,251</u>	<u>\$ 896,696</u>	<u>\$ 343,584</u>	<u>\$ 33,634</u>	<u>\$ 13,262,680</u>	<u>\$ 240,801</u>	<u>\$ 2,574,656</u>

Vigo County, Indiana

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

	Pfizer TIF	CIB Project Construction Fund	Canal Road Construction	Redevelopment District Construction	Capital Improvement Board Fund	Total
Assets						
Cash and cash equivalents	\$ 7,834	\$ -	\$ 1,252,000	\$ 1,732,604	\$ -	\$ 20,749,090
Receivables:						
Taxes	-	-	-	-	-	1,512,572
Intergovernmental	-	-	-	-	-	60,078
Total assets	<u>\$ 7,834</u>	<u>\$ -</u>	<u>\$ 1,252,000</u>	<u>\$ 1,732,604</u>	<u>\$ -</u>	<u>\$ 22,321,740</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,020,778
Accrued payroll and withholdings payable	-	-	-	-	-	3,524
Total liabilities	-	-	-	-	-	1,024,302
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	1,572,650
Total deferred inflows of resources	-	-	-	-	-	1,572,650
Fund Balances						
Restricted	7,834	-	1,252,000	1,732,604	-	19,724,788
Total fund balances	<u>7,834</u>	<u>-</u>	<u>1,252,000</u>	<u>1,732,604</u>	<u>-</u>	<u>19,724,788</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,834</u>	<u>\$ -</u>	<u>\$ 1,252,000</u>	<u>\$ 1,732,604</u>	<u>\$ -</u>	<u>\$ 22,321,740</u>

Vigo County, Indiana

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

	Cumulative Bridge	CCD Fund	General Drain	Parks & Rec Nonrevert Cap	LIT - Corr/Rehab Facilities	Certainteed TIF	Staples TIF
Revenues							
Taxes:							
Property	\$ 811,258	\$ 476,453	\$ -	\$ -	\$ -	\$ 176,742	\$ 199,276
Income	-	-	-	-	4,773,969	-	-
Intergovernmental	94,581	55,548	-	-	-	-	-
Miscellaneous	41,696	-	-	30,000	-	-	-
Total revenues	<u>947,535</u>	<u>532,001</u>	<u>-</u>	<u>30,000</u>	<u>4,773,969</u>	<u>176,742</u>	<u>199,276</u>
Expenditures							
Current:							
General government	-	28,171	-	-	700,888	29,525	-
Highways and streets	2,190,483	-	-	-	-	-	-
Culture and recreation	-	-	-	30,000	-	-	-
Capital outlay:							
General government	-	-	-	-	50,697	896,413	-
Highways and streets	32,715	-	-	-	-	-	-
Total expenditures	<u>2,223,198</u>	<u>28,171</u>	<u>-</u>	<u>30,000</u>	<u>751,585</u>	<u>925,938</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,275,663)</u>	<u>503,830</u>	<u>-</u>	<u>-</u>	<u>4,022,384</u>	<u>(749,196)</u>	<u>199,276</u>
Other Financing Sources (Uses)							
Transfers out	-	(703,000)	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>(703,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,275,663)	(199,170)	-	-	4,022,384	(749,196)	199,276
Fund Balances, Beginning	<u>1,583,586</u>	<u>485,814</u>	<u>343,584</u>	<u>33,634</u>	<u>8,948,015</u>	<u>964,706</u>	<u>2,375,380</u>
Fund Balances, Ending	<u>\$ 307,923</u>	<u>\$ 286,644</u>	<u>\$ 343,584</u>	<u>\$ 33,634</u>	<u>\$ 12,970,399</u>	<u>\$ 215,510</u>	<u>\$ 2,574,656</u>

Vigo County, Indiana

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

	Pfizer TIF	CIB Project Construction Fund	Canal Road Construction	Redevelopment District Construction	Capital Improvement Board Fund	Total
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,663,729
Income	-	-	-	-	-	4,773,969
Intergovernmental	-	-	-	-	1,525,000	1,675,129
Miscellaneous	-	-	-	731,576	8,935	812,207
Total revenues	-	-	-	731,576	1,533,935	8,925,034
Expenditures						
Current:						
General government	-	-	-	27,610	-	786,194
Highways and streets	-	-	-	-	-	2,190,483
Culture and recreation	-	-	-	-	-	30,000
Capital outlay:						
General government	-	-	-	200,831	600,388	1,748,329
Highways and streets	-	29,525	-	-	-	62,240
Total expenditures	-	29,525	-	228,441	600,388	4,817,246
Excess (deficiency) of revenues over (under) expenditures	-	(29,525)	-	503,135	933,547	4,107,788
Other Financing Sources (Uses)						
Transfers out	-	-	-	-	(2,430,234)	(3,133,234)
Total other financing sources and uses	-	-	-	-	(2,430,234)	(3,133,234)
Net change in fund balances	-	(29,525)	-	503,135	(1,496,687)	974,554
Fund Balances, Beginning	7,834	29,525	1,252,000	1,229,469	1,496,687	18,750,234
Fund Balances, Ending	\$ 7,834	\$ -	\$ 1,252,000	\$ 1,732,604	\$ -	\$ 19,724,788

Vigo County, Indiana

Combining Statement of Fiduciary Net Position - Private-Purpose Trust
December 31, 2022

	Congressional School Principal
	<u> </u>
Assets	
Cash and cash equivalents	\$ <u>57,146</u>
Total assets	\$ <u><u>57,146</u></u>
Liabilities	
Accounts payable	\$ <u>-</u>
Total liabilities	<u>-</u>
Net position restricted for pensions	\$ <u><u>57,146</u></u>

Vigo County, Indiana

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

	<u>Congressional School Principal</u>
Net Position, Beginning	\$ <u>57,146</u>
Net Position, Ending	\$ <u>57,146</u>

Vigo County, Indiana

Combining Statement of Fiduciary Net Position - Pension Trust Funds

December 31, 2022

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Assets			
Cash and cash equivalents	\$ 1,334,188	\$ 68,577	\$ 1,402,765
Receivables:			
Employer contributions	22,279	-	22,279
Employee contributions	3,063	-	3,063
Due from brokers for unsettled trades	44,080	-	44,080
Accrued interest and dividends	7,343	544	7,887
Total receivables	<u>76,765</u>	<u>544</u>	<u>77,309</u>
Investments at fair value:			
Fixed income securities	5,634,401	293,386	5,927,787
Domestic and foreign equities	<u>9,026,284</u>	<u>490,716</u>	<u>9,517,000</u>
Total investments	<u>14,660,685</u>	<u>784,102</u>	<u>15,444,787</u>
Total assets	<u>16,071,638</u>	<u>853,223</u>	<u>16,924,861</u>
Liabilities			
Due to broker for unsettled trades	<u>38,700</u>	<u>1,435</u>	<u>40,135</u>
Total liabilities	<u>38,700</u>	<u>1,435</u>	<u>40,135</u>
Net position restricted for pensions	<u>\$ 16,032,938</u>	<u>\$ 851,788</u>	<u>\$ 16,884,726</u>

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

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Fund</u>
Additions			
Contributions:			
Employer contributions	\$ 942,452	\$ 68,772	\$ 1,011,224
Employee contributions	<u>27,866</u>	<u>-</u>	<u>27,866</u>
Total contributions and transfers	<u>970,318</u>	<u>68,772</u>	<u>1,039,090</u>
Investment income:			
Interest	311,892	23,543	335,435
Net Increase (decrease) in fair value of investments	(3,011,746)	(222,725)	(3,234,471)
Less investment expense, other than securities lending	<u>(125,062)</u>	<u>(4,713)</u>	<u>(129,775)</u>
Total investment income	<u>(2,824,916)</u>	<u>(203,895)</u>	<u>(3,028,811)</u>
Total additions	<u>(1,854,598)</u>	<u>(135,123)</u>	<u>(1,989,721)</u>
Deductions			
Benefit payments (including refunds of employee contributions)	958,369	70,129	1,028,498
Administrative expense	<u>27,503</u>	<u>26,064</u>	<u>53,567</u>
Total deductions	<u>985,872</u>	<u>96,193</u>	<u>1,082,065</u>
Change in fiduciary net position	(2,840,470)	(231,316)	(3,071,786)
Net Position, Beginning	<u>18,873,408</u>	<u>1,083,104</u>	<u>19,956,512</u>
Net Position, Ending	<u>\$ 16,032,938</u>	<u>\$ 851,788</u>	<u>\$ 16,884,726</u>

Vigo County, Indiana

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

	Treasurer's Trust After Settlement	Sheriff's Inmate Trust	Sheriff/Jail Commissary	Clerk's Trust	City Court Cost	Cong Schl/Interest	Surplus Tax
Assets							
Cash and cash equivalents	\$ 2,381,632	\$ 87,854	\$ 37,639	\$ 2,072,375	\$ 32,069	\$ 7,397	\$ 538,816
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Accounts	-	-	-	-	902	-	-
Total receivables	-	-	-	-	902	-	-
Total assets	<u>2,381,632</u>	<u>87,854</u>	<u>37,639</u>	<u>2,072,375</u>	<u>32,971</u>	<u>7,397</u>	<u>538,816</u>
Liabilities, Deferred Inflows and Net Position							
Liabilities							
Accounts payable	-	-	-	-	-	-	165,146
Trust payable	<u>2,381,632</u>	-	-	-	-	-	-
Total liabilities	<u>2,381,632</u>	-	-	-	-	-	<u>165,146</u>
Deferred Inflows							
Uncollected taxes	-	-	-	-	-	-	-
Net Position, Restricted for:							
Individuals, organizations and other governments	\$ -	\$ 87,854	\$ 37,639	\$ 2,072,375	\$ 32,971	\$ 7,397	\$ 373,670

Vigo County, Indiana

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

	<u>Settlement</u>	<u>Homestead Credit Distrib 2008</u>	<u>Agency Fines and Fees</u>	<u>Agency LIT Funds</u>	<u>Agency Tax Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Assets							
Cash and cash equivalents	\$ -	\$ 8,575	\$ 11,710	\$ 260,775	\$ 97,453	\$ 3,446,014	\$ 8,982,309
Receivables:							
Taxes	88,523,460	-	-	5,096,946	63,186	-	93,683,592
Intergovernmental	-	-	3,925	-	-	-	3,925
Accounts	-	-	2,068	-	-	104,959	107,929
Total receivables	<u>88,523,460</u>	<u>-</u>	<u>5,993</u>	<u>5,096,946</u>	<u>63,186</u>	<u>104,959</u>	<u>93,795,446</u>
Total assets	<u>88,523,460</u>	<u>8,575</u>	<u>17,703</u>	<u>5,357,721</u>	<u>160,639</u>	<u>3,550,973</u>	<u>102,777,755</u>
Liabilities, Deferred Inflows and Net Position							
Liabilities							
Accounts payable	9,523,604	-	-	5,357,721	-	462,966	15,509,437
Trust payable	-	-	-	-	-	-	2,381,632
Total liabilities	<u>9,523,604</u>	<u>-</u>	<u>-</u>	<u>5,357,721</u>	<u>-</u>	<u>462,966</u>	<u>17,891,069</u>
Deferred Inflows							
Uncollected taxes	<u>78,999,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,999,856</u>
Net Position, Restricted for:							
Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 8,575</u>	<u>\$ 17,703</u>	<u>\$ -</u>	<u>\$ 160,639</u>	<u>\$ 3,088,007</u>	<u>\$ 5,886,830</u>

Vigo County, Indiana

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

	Treasurer's Trust After Settlement	Sheriff's Inmate Trust	Sheriff/Jail Commissary	Clerk's Trust	City Court Cost	Cong Schl/Interest	Surplus Tax
Additions							
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collections for other governments	2,380,132	825,371	285,135	4,742,863	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	12,036	661	268,039
Total additions	2,380,132	825,371	285,135	4,742,863	12,036	661	268,039
Deductions							
Other trust activities	2,380,132	795,867	309,078	4,158,312	-	-	383,596
Taxes distributed to other governments	-	-	-	-	-	-	-
Total deductions	2,380,132	795,867	309,078	4,158,312	-	-	383,596
Change in fiduciary net position	-	29,504	(23,943)	584,551	12,036	661	(115,557)
Net Position, Beginning	-	58,350	61,582	1,487,824	20,935	6,736	489,227
Net Position, Restricted for:							
Individuals, organizations and other governments	\$ -	\$ 87,854	\$ 37,639	\$ 2,072,375	\$ 32,971	\$ 7,397	\$ 373,670

Vigo County, Indiana

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2022

	Settlement	Homestead Credit Distrib 2008	Agency Fines and Fees	Agency LIT Funds	Agency Tax Funds	Tax Sale Funds	Total Custodial Funds
Additions							
Property taxes collected for other governments	\$ 83,739,032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,739,032
Collections for other governments	10,690,052	-	500	15,637,733	2,891,718	-	37,453,504
Miscellaneous	2,479,115	8,575	-	-	-	-	2,487,690
Interest	-	-	119,818	2,535,383	-	3,741,526	6,677,463
Total additions	96,908,199	8,575	120,318	18,173,116	2,891,718	3,741,526	130,357,689
Deductions							
Other trust activities	99,641,843	-	124,439	23,243,267	3,045,710	3,758,034	137,840,278
Taxes distributed to other governments	-	-	550	-	-	-	550
Total deductions	99,641,843	-	124,989	23,243,267	3,045,710	3,758,034	137,840,828
Change in fiduciary net position	(2,733,644)	8,575	(4,671)	(5,070,151)	(153,992)	(16,508)	(7,483,139)
Net Position, Beginning	2,733,644	-	22,374	5,070,151	314,631	3,104,515	13,369,969
Net Position, Restricted for:							
Individuals, organizations and other governments	\$ -	\$ 8,575	\$ 17,703	\$ -	\$ 160,639	\$ 3,088,007	\$ 5,886,830

Vigo County, Indiana

Combining Statement of Net Position - Nonmajor Component Units

December 31, 2022

	Component Units								Total
	Vigo County Solid Waste Management District	Vigo County Public Library	Honey Creek Fire Protection District	Lost Creek Fire Protection District	New Goshen Fire Protection District	Priarleton Fire Protection District	Riley Fire Protection District	Sugar Creek Fire Protection District	
	Assets and Deferred Outflows of Resources								
Assets									
Cash and cash equivalents	\$ 326,634	\$ 8,174,664	\$ 2,446,836	\$ 357,438	\$ 220,856	\$ 5,273	\$ 269,752	\$ 388,952	\$ 12,190,405
Receivables:									
Taxes	-	6,518,167	2,837,806	224,217	238,765	329,620	551,573	690,195	11,390,343
Accounts	30,974	13,247	-	276,147	-	-	-	-	320,368
Capital assets:									
Land and construction in progress	-	294,750	-	24,330	-	-	-	45,500	364,580
Other capital assets, net of depreciation	520,181	3,359,893	3,523,154	1,258,611	-	-	1,353,625	1,384,113	11,399,577
Total assets	877,789	18,360,721	8,807,796	2,140,743	459,621	334,893	2,174,950	2,508,760	35,665,273
Deferred Outflows of Resources									
Pension related	-	801,168	-	-	-	-	-	-	801,168
Total deferred outflow of resources	-	801,168	-	-	-	-	-	-	801,168
Liabilities, Deferred Inflows of Resources and Net Position									
Liabilities									
Accounts payable	5,797	33,100	-	285,504	-	-	-	-	324,401
Noncurrent liabilities:									
Due within one year:									
Loans payable	-	-	-	22,586	-	-	93,941	176,465	292,992
Revenue bonds	-	-	165,667	-	-	-	-	-	165,667
Capital lease obligations	-	17,506	-	-	-	-	-	10,827	28,333
Due in more than one year:									
Loans payable	-	-	-	514,416	-	-	699,252	810,635	2,024,303
Revenue bonds (net of discounts, premiums)	-	-	511,108	-	-	-	-	-	511,108
Capital lease obligations	-	-	-	-	-	-	-	32,482	32,482
Net pension liability	-	1,743,123	-	-	-	-	-	-	1,743,123
Total liabilities	5,797	1,793,729	676,775	822,506	-	-	793,193	1,030,409	5,122,409
Deferred Inflows of Resources									
Pension related	-	84,634	-	-	-	-	-	-	84,634
Unavailable revenue	-	6,151,769	2,708,976	217,305	229,310	313,880	526,695	663,168	10,811,103
Total deferred inflow of resources	-	6,236,403	2,708,976	217,305	229,310	313,880	526,695	663,168	10,895,737
Net Position									
Net investment in capital assets	520,181	3,637,137	2,846,379	745,939	-	-	560,432	399,204	8,709,272
Net position, unrestricted	351,811	7,494,620	2,575,666	354,993	230,311	21,013	294,630	415,979	11,739,023
Total net position	\$ 871,992	\$ 11,131,757	\$ 5,422,045	\$ 1,100,932	\$ 230,311	\$ 21,013	\$ 855,062	\$ 815,183	\$ 20,448,295

Vigo County, Indiana

Combining Statement of Activities - Nonmajor Component Units
Year Ended December 31, 2022

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position								Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Vigo County Component Units								
					Solid Waste Management District	Vigo County Public Library	Honey Creek Fire Protection District	Lost Creek Fire Protection District	New Goshen Fire Protection District	Prairietown Fire Protection District	Riley Fire Protection District	Sugar Creek Fire Protection District	
Component Units													
Vigo County Solid Waste Management District	\$ 323,570	\$ 414,707	\$ -	\$ -	\$ 91,137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,137
Vigo County Public Library	8,670,466	13,204	-	-	-	(8,657,262)	-	-	-	-	-	-	(8,657,262)
Honey Creek Fire Protection District	2,696,859	1,087,600	-	-	-	-	(1,609,259)	-	-	-	-	-	(1,609,259)
Lost Creek Fire Protection District	1,107,966	276,681	-	-	-	-	-	(831,285)	-	-	-	-	(831,285)
New Goshen Fire Protection District	185,106	-	-	-	-	-	-	-	(185,106)	-	-	-	(185,106)
Prairietown Fire Protection District	382,827	-	-	-	-	-	-	-	-	(382,827)	-	-	(382,827)
Riley Fire Protection District	479,442	-	-	-	-	-	-	-	-	-	(479,442)	-	(479,442)
Sugar Creek Fire Protection District	543,588	-	-	-	-	-	-	-	-	-	-	(543,588)	(543,588)
Total component units	\$ 14,389,824	\$ 1,792,192	\$ -	\$ -	91,137	(8,657,262)	(1,609,259)	(831,285)	(185,106)	(382,827)	(479,442)	(543,588)	(12,597,632)
General Revenues													
Taxes:													
Property taxes					-	5,798,459	2,775,084	223,267	181,599	295,455	511,694	550,281	10,335,839
Income taxes					-	1,625,351	527,278	30,525	36,583	63,615	103,305	120,826	2,507,483
Other taxes					-	589,496	255,114	28,621	15,901	38,589	63,953	71,306	1,062,980
Grants and contributions not restricted to specific programs					-	21,748	-	-	-	-	-	-	21,748
Investment income					-	77,181	4,050	113	-	-	768	103	82,215
Donations					-	31,185	-	-	-	-	-	-	31,185
Miscellaneous					750	1,006,878	-	-	-	3,316	-	-	1,010,944
Total general revenues and transfers					750	9,150,298	3,561,526	282,526	234,083	400,975	679,720	742,516	15,052,394
Change in net position					91,887	493,036	1,952,267	(548,759)	48,977	18,148	200,278	198,928	2,454,762
Net Position, Beginning													
Prior period adjustment, see notes					780,105	10,638,721	3,469,778	366,750	181,334	2,865	654,784	616,255	16,710,592
Net position, beginning as adjusted					-	-	-	1,282,941	-	-	-	-	1,282,941
					780,105	10,638,721	3,469,778	1,649,691	181,334	2,865	654,784	616,255	17,993,533
Net Position, Ending					\$ 871,992	\$ 11,131,757	\$ 5,422,045	\$ 1,100,932	\$ 230,311	\$ 21,013	\$ 855,062	\$ 815,183	\$ 20,448,295