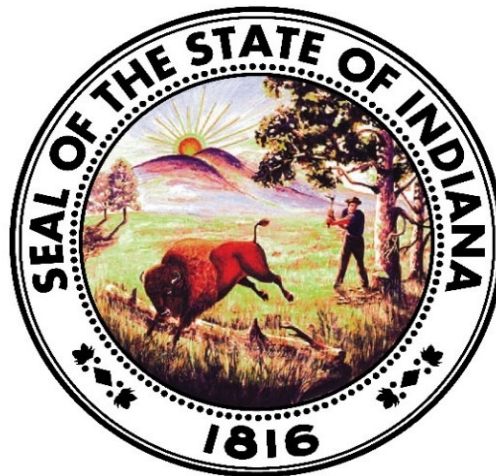


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF  
VANDERBURGH COUNTY  
VANDERBURGH COUNTY, INDIANA  
January 1, 2022 to December 31, 2022



**FILED**  
10/19/2023



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AN EQUAL OPPORTUNITY EMPLOYER

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Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

October 19, 2023

To: The Officials of Vanderburgh County  
Vanderburgh County  
1 N.W. Martin Luther King, Jr. Boulevard, Room 208  
Evansville, IN 47708

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Vanderburgh County. We have reviewed the audit report opined upon by Crowe, LLP, Independent Public Accountants, for the period January 1, 2022 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Vanderburgh County as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In our opinion, Crowe, LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Vanderburgh County was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

# **Vanderburgh County, Indiana**

Annual Financial Report

December 31, 2022

# Vanderburgh County, IN

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# Vanderburgh County, IN

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VANDERBURGH COUNTY  
SCHEDULE OF OFFICIALS  
January 1, 2022 to December 31, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Brian Gerth	01-01-20 to 12-31-22
County Treasurer	Dottie Thomas	01-01-21 to 12-31-24
Clerk of the Circuit Court	Carla Hayden	01-01-21 to 12-31-24
County Sheriff	David L. Wedding	01-01-20 to 12-31-22
County Recorder	Debbie Stucki	01-01-21 to 12-31-24
President of the Board of County Commissioners	Jeff Hatfield	01-01-22 to 12-31-22
President of the County Council	John Montrastelle	01-01-22 to 12-31-22

## INDEPENDENT AUDITOR'S REPORT

To the Officials of Vanderburgh County, Indiana  
Vanderburgh County, Indiana  
Evansville, Indiana

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Vanderburgh County (the "County"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements 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 unit, 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 (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.

***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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule - Non GAAP Budgetary Basis - General Fund, Budgetary Comparison Schedule - Non GAAP Budgetary Basis Major Special Revenue Fund - COIT, Budget/GAAP Reconciliation General Fund and Major Special Revenue Fund, Schedule of the County's Proportionate Share of Net Pension Liability and Related Ratios - INPRS (PERF), Schedule of Employer Contributions - INPRS (PERF), Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Retirement Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Benefit Plan, Schedule of County Contributions Sheriff's Retirement Plan, Schedule of County Contributions Sheriff's Benefit Plan, Schedule of Investment Returns Sheriff's Retirement and Benefit Plan, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, and Schedule of Employer Contributions - OPEB, 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, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, 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, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the schedule of officials but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 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.

  
Crowe LLP

Indianapolis, Indiana  
September 27, 2023

# Vanderburgh County, IN

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## Management's Discussion and Analysis

December 31, 2022

(In Thousands)

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

### Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$251,971 (net position).
- The County's total net position increased by \$13,389 as compared to the 2021 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$132,535 an increase of \$18,305 in comparison with the prior year. Approximately 20.97% of the total amount in the combined ending fund balances, \$27,789 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$35,544 which represented 62.26% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$4,881 (9.36%) during the current fiscal year. The net change was the result of principal payments on existing debt \$4,315 and amortization of premiums.
- In 2022, the County has received their second tranche of American Rescue Plan funds in the amount of \$17,622,365. As of December 31, 2022, \$4,121 has been incurred for broadband connectivity, aid to impacted industries and other capital improvement projects.

### 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 required 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 and liabilities, with the difference between the two 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).

## Vanderburgh County, IN

---

Management's Discussion and Analysis

December 31, 2022

(In Thousands)

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, health and welfare and culture and recreation.

The government-wide financial statements can be found on pages 1 to 3.

**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, COIT funds, American Rescue Plan, and Vanderburgh County Building Authority fund are each considered to be a major fund. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for nonmajor 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 the COIT funds in the required supplementary information.

The governmental fund financial statements can be found on pages 4 to 7.

**Proprietary funds.** The County maintains proprietary fund for internal services. 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 liability insurance. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 8 to 10.

**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 to 12.

## Vanderburgh County, IN

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Management's Discussion and Analysis

December 31, 2022

(In Thousands)

**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 begin on page 13.

**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 begins on page 60.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets.

### 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 \$251,971 at the close of the most recent fiscal year.

By far the largest portion, \$189,833 (75.34%), of the County's net position reflects the net 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.

## Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2022

(In Thousands)

The following table reflects the condensed statement of County net position:

### Vanderburgh County, Indiana Governmental Activities Net Position

	<b>Governmental Activities</b>	
	<u>2022</u>	<u>2021</u>
Current and other assets	\$ 237,496	\$ 190,008
Capital assets	<u>246,456</u>	<u>242,464</u>
Total assets	<u>483,952</u>	<u>432,472</u>
Deferred outflows of resources	<u>25,407</u>	<u>19,935</u>
Long-term liabilities	146,900	113,711
Other liabilities	<u>38,770</u>	<u>22,418</u>
Total liabilities	<u>185,670</u>	<u>136,129</u>
Deferred inflows of resources	<u>71,718</u>	<u>77,697</u>
Net investment in capital assets	189,833	186,338
Restricted net position	75,533	86,336
Unrestricted net position	<u>(13,395)</u>	<u>(34,093)</u>
Total net position	<u>\$ 251,971</u>	<u>\$ 238,581</u>

## Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2022

(In Thousands)

An additional portion of the County's net position, \$75,533 (29.98%), 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. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

### Governmental Activities

The following table provides a comparative summary of changes in net position for the County

#### Vanderburgh County, Indiana Governmental Activities Changes in Net Position

	Governmental Activities	
	2022	2021
Revenues:		
Program revenues:		
Charges for services	\$ 19,095	\$ 20,370
Operating grants and contribution	17,349	15,065
Capital grants and contribution	5,305	4,457
General revenues:		
Property taxes	74,832	67,245
Income taxes	23,304	20,219
Other taxes	1,327	1,846
Other	23,685	19,570
Total revenues	164,897	148,772
Expenses:		
General government	72,401	63,593
Public safety	43,074	34,045
Highways and streets	18,227	18,280
Health and welfare	8,203	8,598
Culture and recreation	4,839	4,709
Economic development	2,642	2,227
Interest expense	2,121	1,907
Total expenses	151,507	133,359
Change in net position	13,390	15,413
Net position - beginning	238,581	223,168
Net position at December 31	\$ 251,971	\$ 238,581

## Vanderburgh County, IN

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### Management's Discussion and Analysis

December 31, 2022

(In Thousands)

The County's net position from governmental activities, including the statement of net position increased by \$13,390 or 5.61 % in 2022, over the net position of 2021. Notable balances in governmental activities revenues and expenses in 2021 include the following:

- Program revenues (charge for services) reported a total amount of \$19,095 a decrease of \$1,275 from the prior year. The total amount is comprised of general government revenue of \$13,703, public safety revenue of \$4,050, health and welfare revenue of \$990 and culture and recreation of \$353.
- Program revenues (operating grants and contributions) reported a total amount of \$17,349, an increase of \$2,284 from the prior year. The total amount is comprised of general government revenue of \$5,160, public safety revenue of \$9,418, highway and streets revenue of \$105, and health and welfare revenue of \$2,666.
- Capital grants and contributions reported \$5,305, an increase from 2021 of \$848, including \$1,568 reported by public safety and \$3,737 reported by highways and streets.
- Property, income and other tax revenues in 2022 reported a total amount of \$74,832, \$23,304 and \$1,327, respectively.
- General government expenses reported a total amount of \$72,401, an increase of \$8,808 from the prior year.
- Public safety expenses reported a total amount of \$43,074, an increase of \$9,029 from the prior year.
- Highway and streets expenses reported a total amount of \$18,227 a decrease of \$53 from the prior year.
- Health and welfare expenses reported a total amount of \$8,203, a decrease of \$395 from the prior year.
- Culture and recreation expenses reported a total amount of \$4,839, an increase of \$130 from the prior year.
- Economic development expenses reported a total amount \$2,642 an increase of \$415 from the prior year.
- Interest on long-term debt expenses reported a total amount of \$2,121, an increase of \$214 from the prior year.

The County's overall cash position of \$167,995 represents approximately 110.88% of 2022 operating expenditures. The County's property tax rate for 2022 increased to \$.8235 from \$.8057 for 2021, per \$100 of assessed value.

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

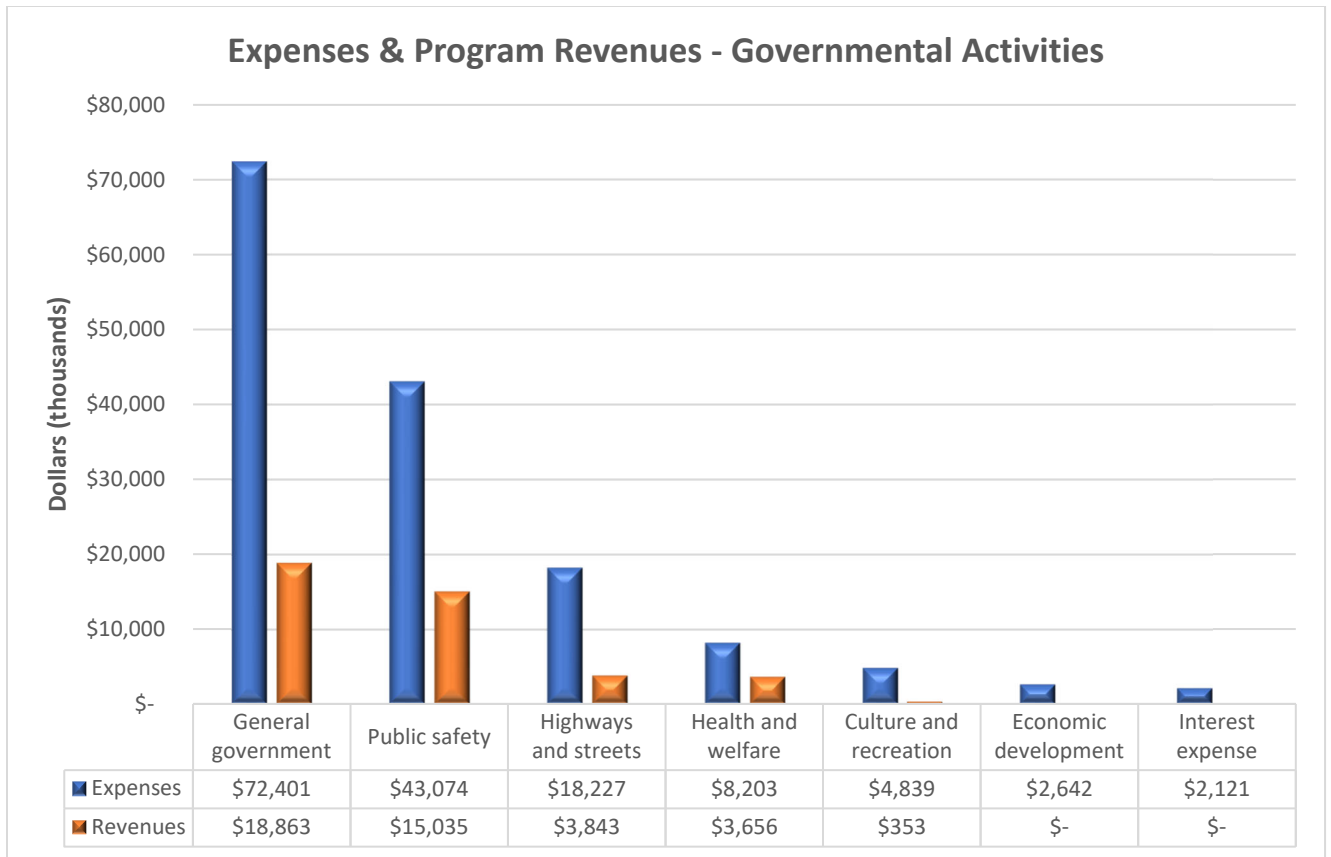
The following displays the Expenses and Program Revenues of the County's governmental activities:

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.

# Vanderburgh County, IN

Management's Discussion and Analysis  
 December 31, 2022  
 (In Thousands)

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:

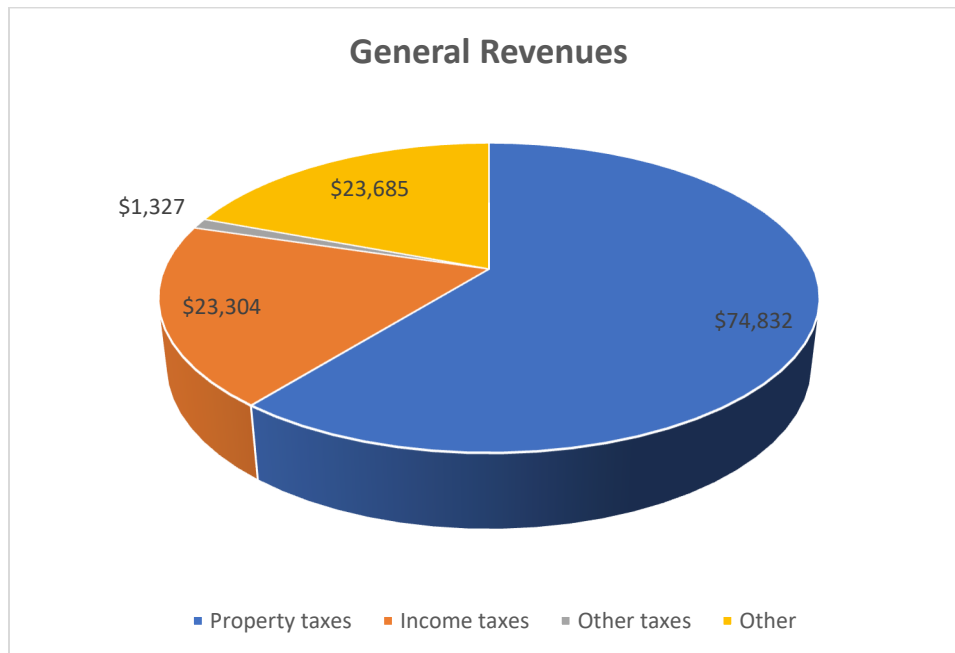


# Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2022

(In Thousands)



## 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.

Fund balances are the differences between assets and liabilities in a governmental fund. The nonspendable fund balance includes amounts that are not in spendable form or amounts that are required to be maintained intact. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external providers, such as grant providers or bondholders, as well as amounts that are restricted constitutionally or through legislation. Committed fund balance includes amounts that can be used only for the specific purposes that are determined by a formal action of the government's highest level of decision-making authority. Assigned fund balance applies to amounts that are intended for specific purposes as expressed by governing body or authorized official and applies to remaining resources in any governmental fund other than the general fund. Unassigned fund balances include all amounts not contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$132,535 an increase of \$18,305 in comparison with the prior year. The fund balance has restricted fund balance of \$95,928, committed fund balance of \$8,535, assigned fund balance of \$282 and unassigned fund balance of \$27,789.

The general fund is the chief operating fund of the County. At the end of the current fiscal year the total fund balance was \$35,544, \$27,888 was unassigned, while \$282 was assigned. As a measure of the general fund's liquidity, it may be useful to compare the total fund balance to total expenditures of \$57,092 excluding transfers. The total fund balance represents 62.26% of total general fund expenditures.

## **Vanderburgh County, IN**

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Management's Discussion and Analysis

December 31, 2022

(In Thousands)

The fund balance of the County general fund had an increase of \$10,379 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$4,244 excluding other financing sources and uses. Reported revenue totaled \$61,336 while expenditures totaled \$57,092.
- Reported revenue was comprised of taxes totaling \$44,141, licenses and permits totaling \$691, intergovernmental totaling \$10,315, charges for services totaling \$3,611, fines and forfeits totaling \$591, and other revenue totaling \$1,988.
- Reported expenditures was comprised of general government totaling \$29,314, public safety totaling \$22,437, health and welfare totaling \$2,293, culture and recreation totaling \$1,991 and capital outlays, \$875.

### **General Fund Budgetary Highlights**

The County submits annual budgets to align planned spending with available revenues to ensure operational accountability over County resources. This process correlates with longer term fiscal planning to help ensure that the County can continue to provide services in all economic conditions. Assumptions used at the time of budget adoption are adjusted during the ensuing year through additional appropriations or budget reductions as circumstances dictate.

Differences between the original budget and the final budget for the general fund included an \$1,425 decrease in ending fund balances that are briefly summarized below:

- The final budget for the general fund revenue was \$63,023, a slight increase of \$502 from the original budget, while the expenditures were budgeted for \$57,673, an increase of \$1,927 from the original budget, for a decrease in budgeted fund balance of \$1,425.

## Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2022

(In Thousands)

### Capital Asset and Debt Administration

**Capital assets.** The County's investment in capital assets for its governmental activities as 2022 amounts to \$246,456 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

The following table displays the County's capital assets:

#### Vanderburgh County, Indiana

##### Capital Assets

	December 31,	
	2022	2021
Land	\$ 55,303	\$ 54,768
Construction in progress	26,655	17,778
Buildings	191,865	191,696
Improvements	1,117	1,110
Infrastructure	434,318	427,792
Machinery and equipment	20,542	16,719
Lease assets	3,479	-
Total capital assets	733,279	709,863
Accumulated depreciation	(486,823)	(467,398)
Net capital assets	\$ 246,456	\$ 242,465

Note: Additional information of the County's capital assets can be found in the Notes to the financial statements of this report.

## Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2022

(In Thousands)

**Long-term obligations.** At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$75,285. Of this amount, \$35,222 relates to tax increment financing debt and \$12,018 relates to general obligation bond debt.

The remainder of the County's long-term obligations consist of \$6,423 related to compensated absences, \$28,045 related to loans payable, \$1,993 related to a capital lease, \$24,841 of other postemployment benefits and \$38,357 of net pension liability. The following table reflects the County's long-term obligations:

	<b>Governmental Activities</b>	
	<u>2022</u>	<u>2021</u>
TIF Bonds	\$ 35,222	\$ 38,000
General obligation bonds	12,018	14,121
Loans payable	<u>28,045</u>	<u>6,261</u>
Subtotal	<u>75,285</u>	<u>58,382</u>
Compensated absences	6,423	6,118
Leases payable	1,993	175
Total OPEB liability	24,841	36,794
Net pension liability	<u>38,357</u>	<u>12,242</u>
Subtotal	<u>71,614</u>	<u>55,329</u>
Less: current portion	<u>(6,384)</u>	<u>(5,318)</u>
Total long-term obligations	<u>\$ 140,515</u>	<u>\$ 108,393</u>

The County's total long-term obligations increased by \$32,122 during the current fiscal year.

- Long-term bond debt decreased during the year due to scheduled principal payments on all outstanding bonds.
- No new bonds were issued during 2022, but new loans were issued in 2022 in the amount of \$20,924.
- Obligations associated with compensated absences increased by \$305.
- Other postemployment benefits decreased by \$11,953 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions increased by \$26,115.
- Lease payable increased by \$1,818 due to implementation of GASB 87.

The County maintains a long-term rating of AA on its outstanding local income tax revenue bonds and tax increment revenue bonds with an income tax backup, a long-term rating of AA- on its outstanding lease rental revenue refunding bonds and a long-term rating of A on certain outstanding bonds which are payable from tax increment revenues from S&P Global Ratings.

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

# **Vanderburgh County, IN**

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Management's Discussion and Analysis  
December 31, 2022  
(In Thousands)

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

- The 2023 tax rates for the County decreased from \$0.8235 in 2022 to a rate of \$0.7597 per \$100 in assessed value. Overall, the County's assessed value increased by approximately 13.91% from 2022 to 2023.
- The County is continuing to see an increase in new building and development activity, an indicator that the current economic climate is good. As a result, prior estimates of growth in tax base and related property tax revenues are showing improvement.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The recent improvement in employment has had a positive impact on LIT paid by County residents.

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 Vanderburgh County Auditor's office located at 1 NW Martin L King Jr Bl # 208, Evansville, IN 47708.

# Vanderburgh County, IN

Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Solid Waste</u>
	<u>Activities</u>	<u>District</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 129,382,751	\$ 885,098
Investments	28,114,060	-
Receivables:		
Accounts	1,578,889	41,259
Interest	7,811	-
Taxes	61,261,883	-
Intergovernmental	5,957,923	-
Leases	253,155	-
Prepays	441,627	-
Restricted assets:		
Cash and cash equivalents	10,498,499	-
Capital assets:		
Land and construction in progress	81,958,312	-
Other capital assets, net of depreciation/amortization	<u>164,498,016</u>	<u>-</u>
Total assets	<u>483,952,926</u>	<u>926,357</u>
<b>Deferred Outflows of Resources</b>		
Deferred amount on refunding of debt	1,417,802	-
Pension related	15,634,252	17,036
OPEB related	<u>8,354,567</u>	<u>-</u>
Total deferred outflows of resources	<u>25,406,621</u>	<u>17,036</u>

See notes to financial statements

# Vanderburgh County, IN

## Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Solid Waste District</u>
<b>Liabilities</b>		
Accounts payable	\$ 5,022,366	\$ 57,482
Accrued payroll and withholdings payable	1,370,334	-
Accrued interest payable	1,157,177	-
Claims payable	97,184	-
Unearned revenue	31,123,400	-
Noncurrent liabilities:		
Due within one year:		
General obligation bonds	1,805,000	-
TIF bonds	2,795,000	-
Compensated absences	568,009	-
Loan payable	786,011	-
Lease payable	430,491	-
Due in more than one year:		
General obligation bonds (net of discounts, premiums)	10,213,268	-
TIF bonds (net of discounts, premiums)	32,427,091	-
Compensated absences	5,855,002	-
Loan payable	27,259,401	-
Lease payable	1,562,554	-
Other long-term payables:		
Net pension liability	38,356,692	41,004
Total OPEB liability	<u>24,841,607</u>	<u>-</u>
Total liabilities	<u>185,670,587</u>	<u>98,486</u>
<b>Deferred Inflows of Resources</b>		
Leases	253,155	-
Pension related	5,673,450	4,629
OPEB related	12,652,262	-
Unavailable revenue	<u>53,139,092</u>	<u>-</u>
Total deferred inflows of resources	<u>71,717,959</u>	<u>4,629</u>
<b>Net Position</b>		
Net investment in capital assets	189,833,143	-
Net position, restricted for:		
Public safety	14,210,704	-
Highways and streets	8,002,670	-
Health and welfare	3,903,234	-
General government	7,427,428	-
Culture and recreation	39,130	-
Economic development	8,116,405	-
Capital projects	24,620,499	-
Debt service	9,213,512	-
Net position, unrestricted	<u>(13,395,724)</u>	<u>840,278</u>
Total net position	<u>\$ 251,971,001</u>	<u>\$ 840,278</u>

See notes to financial statements

**Vanderburgh County, IN**

Statement of Activities

Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Unit Solid Waste District
<b>Primary Government</b>						
Governmental activities:						
General government	\$ 72,400,881	\$ 13,703,111	\$ 5,159,771	\$ -	\$ (53,537,999)	\$ -
Public safety	43,073,862	4,049,616	9,418,084	1,567,383	(28,038,780)	-
Highways and streets	18,227,612	-	105,178	3,737,597	(14,384,837)	-
Economic development	2,642,054	-	-	-	(2,642,054)	-
Health and welfare	8,202,810	989,886	2,666,265	-	(4,546,659)	-
Culture and recreation	4,838,660	352,773	-	-	(4,485,887)	-
Interest on long-term debt	2,121,180	-	-	-	(2,121,180)	-
Total primary government	151,507,059	19,095,386	17,349,298	5,304,980	(109,757,396)	-
<b>Component Unit</b>						
Solid Waste District	493,792	499,349	-	-	-	5,557
	\$ 493,792	\$ 499,349	\$ -	\$ -	-	5,557
<b>General revenues</b>						
Taxes:						
Property taxes					74,832,238	-
Income taxes					23,304,298	-
Other taxes					1,326,810	-
Local shared revenue					17,328,933	-
Unrestricted investment earnings					628,371	4,752
Other:						
Donations					335,826	-
(Loss)/gain on sale of disposal					46,330	-
Miscellaneous					5,344,507	49,030
Total general revenues					123,147,313	53,782
Change in net position					13,389,918	59,339
<b>Net Position, Beginning</b>					238,581,083	780,939
<b>Net Position, Ending</b>					\$ 251,971,001	\$ 840,278

See notes to financial statements

**Vanderburgh County, IN**

Balance Sheet -

Governmental Funds

December 31, 2022

	General Fund	COIT Funds	American Rescue Plan	Vanderburgh County Building Authority	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 25,316,914	\$ -	\$ 31,748,822	\$ 26,168,661	\$ 45,580,651	\$ 128,815,048
Investments	11,847,666	-	-	-	16,266,394	28,114,060
Receivables:						
Taxes	47,052,481	-	-	-	9,251,703	56,304,184
Interest	7,811	-	-	-	-	7,811
Accounts	888,090	-	-	347,183	343,616	1,578,889
Intergovernmental	1,885,735	-	-	-	4,072,188	5,957,923
Leases	253,155	-	-	-	-	253,155
Restricted:						
Cash and cash equivalents	-	-	-	127,810	10,370,689	10,498,499
Interfund receivable:						
Interfund receivables	272,279	-	-	28,740	53,541	354,560
<b>Total assets</b>	<b>\$ 87,524,131</b>	<b>\$ -</b>	<b>\$ 31,748,822</b>	<b>\$ 26,672,394</b>	<b>\$ 85,938,782</b>	<b>\$ 231,884,129</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 1,764,858	\$ -	\$ 625,422	\$ 22,797	\$ 2,609,289	\$ 5,022,366
Accrued payroll and withholdings payable	1,031,006	-	-	33,192	306,136	1,370,334
Unearned revenue	-	-	31,123,400	-	-	31,123,400
Interfund payable:						
Interfund payable	750	-	-	-	353,810	354,560
<b>Total liabilities</b>	<b>2,796,614</b>	<b>-</b>	<b>31,748,822</b>	<b>55,989</b>	<b>3,269,235</b>	<b>37,870,660</b>
<b>Deferred Inflows of Resources</b>						
Leases	253,155	-	-	-	-	253,155
Unavailable revenue	48,929,949	-	-	-	12,294,987	61,224,936
<b>Total deferred inflows of resources</b>	<b>49,183,104</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,294,987</b>	<b>61,478,091</b>
<b>Fund Balances</b>						
Restricted	-	-	-	26,616,405	69,312,183	95,928,588
Committed	7,374,368	-	-	-	1,161,037	8,535,405
Assigned	282,293	-	-	-	-	282,293
Unassigned	27,887,752	-	-	-	(98,660)	27,789,092
<b>Total fund balances</b>	<b>35,544,413</b>	<b>-</b>	<b>-</b>	<b>26,616,405</b>	<b>70,374,560</b>	<b>132,535,378</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 87,524,131</b>	<b>\$ -</b>	<b>\$ 31,748,822</b>	<b>\$ 26,672,394</b>	<b>\$ 85,938,782</b>	<b>\$ 231,884,129</b>

See notes to financial statements

## Vanderburgh County, IN

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

**Fund Balance, Governmental Funds** \$ 132,535,378

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	\$ 81,958,312	
Other capital assets, net of depreciation/amortization	<u>164,498,016</u>	246,456,328

Prepays are not current financial resources and, therefore, are not reported in the funds. 441,627

LIT Receivable is not a current financial resource and, therefore, is not reported in the funds. 4,957,699

Pension and OPEB liabilities are not paid from current financial resources and, therefore, are not shown in the funds.		
OPEB liability	(24,841,607)	
Net pension liability	<u>(38,356,692)</u>	(63,198,299)

Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position 1,417,802

Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position 15,634,252

Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position 8,354,567

Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position (5,673,450)

Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position (12,652,262)

Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position. 8,085,844

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. 470,519

Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds. (6,423,011)

Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds. (1,157,177)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:

General obligation bonds	(12,018,268)	
Tax increment financing bonds	(35,222,091)	
Lease payable	(1,993,045)	
Loan payable	<u>(28,045,412)</u>	<u>(77,278,816)</u>

**Net Position, Governmental Activities** \$ 251,971,001

**Vanderburgh County, IN**

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

Governmental Funds

Year Ended December 31, 2022

	General Fund	COIT Funds	American Rescue Plan	Vanderburgh County Building Authority	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Taxes:						
Property	\$ 43,109,009	\$ -	\$ -	\$ -	\$ 28,566,621	\$ 71,675,630
Income	1,029,494	14,475,627	-	-	4,035,499	19,540,620
Other	2,155	-	-	-	1,324,655	1,326,810
Licenses and permits	691,412	-	-	-	165,153	856,565
Intergovernmental	10,315,216	-	4,118,564	-	22,736,298	37,170,078
Charges for services	3,610,619	-	-	10,874,289	8,158,925	22,643,833
Fines and forfeits	590,789	-	-	-	190,518	781,307
Investment earnings	824,204	(877)	-	222,808	(417,764)	628,371
Other:						
Donation	307,046	-	-	-	28,780	335,826
Miscellaneous	856,510	126,715	-	48,176	4,313,106	5,344,507
Total revenues	<u>61,336,454</u>	<u>14,601,465</u>	<u>4,118,564</u>	<u>11,145,273</u>	<u>69,101,791</u>	<u>160,303,547</u>
<b>Expenditures</b>						
Current:						
General government	29,314,138	12,153,838	-	9,787,508	18,471,675	69,727,159
Public safety	22,437,081	-	4,121,330	-	15,685,321	42,243,732
Economic development	-	-	-	-	2,642,053	2,642,053
Highways and streets	-	-	-	-	8,840,315	8,840,315
Health and welfare	2,292,818	-	-	-	6,073,027	8,365,845
Culture and recreation	1,990,718	-	-	-	1,695,981	3,686,699
Debt service:						
Principal	178,202	281,288	-	2,134,682	2,905,655	5,499,827
Interest	4,118	6,481	-	626,466	1,415,162	2,052,227
Capital outlay:						
General government	827,801	4,403,523	-	2,656,756	681,495	8,569,575
Public safety	47,688	-	-	-	44,375	92,063
Highways and streets	-	-	-	-	1,120,894	1,120,894
Economic development	-	-	-	-	10,851,608	10,851,608
Total expenditures	<u>57,092,564</u>	<u>16,845,130</u>	<u>4,121,330</u>	<u>15,205,412</u>	<u>70,427,561</u>	<u>163,691,997</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,243,890</u>	<u>(2,243,665)</u>	<u>(2,766)</u>	<u>(4,060,139)</u>	<u>(1,325,770)</u>	<u>(3,388,450)</u>
<b>Other Financing Sources (Uses)</b>						
Right of use lease additions	47,121	-	-	-	-	47,121
Loan proceeds	509,286	1,141,637	-	20,924,292	-	22,575,215
Sale of assets	-	-	-	121,700	-	121,700
Transfers in	6,120,779	-	-	2,206,000	1,575,100	9,901,879
Transfers out	(541,745)	(7,234,751)	-	-	(3,175,383)	(10,951,879)
Total other financing sources and uses	<u>6,135,441</u>	<u>(6,093,114)</u>	<u>-</u>	<u>23,251,992</u>	<u>(1,600,283)</u>	<u>21,694,036</u>
Net change in fund balances	10,379,331	(8,336,779)	(2,766)	19,191,853	(2,926,053)	18,305,586
<b>Fund Balances, Beginning</b>	<u>25,165,082</u>	<u>8,336,779</u>	<u>2,766</u>	<u>7,424,552</u>	<u>73,300,613</u>	<u>114,229,792</u>
<b>Fund Balances, Ending</b>	<u>\$ 35,544,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,616,405</u>	<u>\$ 70,374,560</u>	<u>132,535,378</u>

See notes to financial statements

**Vanderburgh County, IN****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) \$ 18,305,586

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 depreciation in the current period:

Capital outlays	20,634,140
Gain on disposal of assets	(75,370)
Depreciation and amortization expense	(18,906,772)

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	\$ 5,105,876
Amortization of bond discount/premium	565,964
Loan proceeds	(22,575,215)
Lease payable additions	(47,121)
Capital lease adjustments	175,202
Principal paid on lease payable	<u>393,951</u>
	(16,381,343)

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

Deferred inflows, pensions	19,852,817
Deferred inflows, OPEB	(10,635,071)
Unavailable revenue	4,775,721
LIT revenue	4,957,699

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	7,577,777
Deferred outflows of resources, OPEB	(1,850,513)
Amortization of deferred amount on refunding	(255,178)

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. (305,109)

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. 65,437

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. (379,739)

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. (26,115,129)

OPEB liability expenses reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds. 11,951,973

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. 172,992

**Change in Net Position of Governmental Activities (Statement of Activities) \$ 13,389,918**

*See notes to financial statements*

# Vanderburgh County, IN

Statement of Net Position -  
Proprietary Fund  
December 31, 2022

	<u>Governmental Activities Internal Service Fund</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ <u>567,703</u>
Total assets	<u>567,703</u>
<b>Liabilities</b>	
Current liabilities:	
Claims payable	<u>97,184</u>
Total current liabilities	<u>97,184</u>
Total liabilities	<u>97,184</u>
<b>Net Position</b>	
Unrestricted	<u>470,519</u>
Total net position	<u>\$ <u>470,519</u></u>

See notes to financial statements

# Vanderburgh County, IN

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

	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
	<hr/>
<b>Operating Revenues</b>	
Charges for services	\$ 26,620
Total operating revenues	<hr/> 26,620
<b>Operating Expenses</b>	
Insurance claims and expenses	<hr/> 903,628
Total operating expenses	<hr/> 903,628
Operating income (loss)	<hr/> (877,008)
<b>Nonoperating Revenues (Expenses)</b>	
Transfers in	<hr/> 1,050,000
Total nonoperating revenues (expenses)	<hr/> 1,050,000
Change in net position	172,992
<b>Total Net Position, Beginning</b>	<hr/> 297,527
<b>Total Net Position, Ending</b>	<hr/> <b>\$ 470,519</b>

# Vanderburgh County, IN

Statement of Cash Flows -

Proprietary Fund

Year Ended December 31, 2022

	<b>Governmental Activities Internal Service Fund</b>
<b>Cash Flows From Operating Activities</b>	
Receipts from customers and users	\$ 30,553
Payments for interfund services used	<u>(875,210)</u>
Net cash used by operating activities	<u>(844,657)</u>
<b>Cash Flows From Noncapital Financing Activities</b>	
Transfers In	<u>1,050,000</u>
Net cash provided by noncapital financing	<u>1,050,000</u>
Net increase in cash and cash equivalents	205,343
<b>Cash and Cash Equivalents, January 1</b>	<u>362,360</u>
<b>Cash and Cash Equivalents, December 31</b>	<u><u>\$ 567,703</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities</b>	
Operating income (loss)	\$ (877,008)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
(Increase) decrease in assets:	
Accounts receivable	3,933
Increase (decrease) in liabilities:	
Claims payable	<u>28,418</u>
Total adjustments	<u>32,351</u>
Net cash used by operating activities	<u><u>\$ (844,657)</u></u>

See notes to financial statements

# Vanderburgh County, IN

## Statement of Fiduciary Net Position -

### Fiduciary Funds

December 31, 2022

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 888,667	\$ 17,502,766
Receivables:		
Taxes	-	172,393,332
Accounts	13,348	27,253
Intergovernmental	-	6,435,391
Total receivables	<u>13,348</u>	<u>178,855,976</u>
Investments at fair value:		
Fixed income securities	10,611,455	-
Domestic and foreign equities	31,657,331	-
Other	<u>5,836,339</u>	<u>-</u>
Total investments	<u>48,105,125</u>	<u>-</u>
Total assets	<u>49,007,140</u>	<u>196,358,742</u>
<b>Liabilities</b>		
Accounts payable	<u>-</u>	<u>35,127,017</u>
Total liabilities	<u>-</u>	<u>35,127,017</u>
<b>Deferred Inflows of Resources</b>		
Unavailable revenue	<u>-</u>	<u>155,036,766</u>
Net position, restricted	<u>\$ 49,007,140</u>	<u>\$ 6,194,959</u>

See notes to financial statements

## Vanderburgh County, IN

### Statement of Changes in Fiduciary Net Position -

#### Fiduciary Funds

Year Ended December 31, 2022

	<b>Pension Trust Funds</b>	<b>Custodial Funds</b>
<b>Additions</b>		
Contributions:		
Employer contributions	\$ 1,296,299	\$ -
Employee contributions	495,587	-
Total contributions	<u>1,791,886</u>	<u>-</u>
Investment income:		
Interest	753,170	-
Net increase (decrease) in fair value of investments	(8,062,329)	-
Less investment expense, other than securities lending	<u>(219,043)</u>	<u>-</u>
Total investment income	<u>(7,528,202)</u>	<u>-</u>
Property taxes collected for other governments	-	247,614,469
Miscellaneous	<u>-</u>	<u>7,947,539</u>
Total additions	<u>(5,736,316)</u>	<u>255,562,008</u>
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	3,702,808	-
Other trust activities	205,248	7,117,361
Taxes distributed to other governments	<u>41,860</u>	<u>247,209,014</u>
Total deductions	<u>3,949,916</u>	<u>254,326,375</u>
Change in fiduciary net position	(9,686,232)	1,235,633
<b>Net Position, Beginning</b>	<u>58,693,372</u>	<u>4,959,326</u>
<b>Net Position, Ending</b>	<u>\$ 49,007,140</u>	<u>\$ 6,194,959</u>

See notes to financial statements

# Vanderburgh County, IN

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# Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

## 1. Summary of Significant Accounting Policies

Vanderburgh County, IN (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 (sheriff and fire), roads and streets, health, welfare and social services, culture and recreation, public improvements, planning and zoning and general administrative services.

The accounting policies of Vanderburgh County, IN 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 County. The reporting entity for 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, component units should be discretely presented 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.

# Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

## **Blended Component Units**

The Evansville/Vanderburgh County Building Authority (Building Authority) is a blended component unit of the County. The Building Authority finances, constructs and leases local public improvements to the Primary Government. The Primary Government appoints a voting majority of the Building Authority's board and a financial benefit/burden relationship exists between the County and the Building Authority. Although it is legally separate from the Primary Government, the Building Authority 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 Authority will be repaid entirely or almost entirely, from resources of the Primary Government. The Building Authority does not issue separate financial statements.

The Vanderburgh County Redevelopment Authority (Redevelopment Authority) is a blended component unit of the County. The Redevelopment Authority finances, constructs and leases local public improvements to the Primary Government. The Primary Government appoints a voting majority of the Redevelopment Authority's board and a financial benefit/burden relationship exists between the County and the Redevelopment Authority. Although it is legally separate from the Primary Government, the Redevelopment Authority 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 Redevelopment Authority will be repaid entirely or almost entirely, from resources of the Primary Government. The Redevelopment Authority does not issue separate financial statements.

## **Discretely Presented Component Unit**

### **Vanderburgh County Solid Waste Management District**

The Vanderburgh County Solid Waste Management District (Solid Waste 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 Vanderburgh County, IN. 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 of the Solid Waste District may be obtained from the District's office.

## **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 for the year ended December 31, 2022. As a result of implementation, the County reported a lease receivable of approximately \$80,739 and a corresponding deferred inflow of resource for the same amount as of January 1, 2022 for lease arrangements subject to GASB 87 where the County is a lessor. The County also recognized a right of use asset of \$2,339,875 and a corresponding lease liability for the same amount as of January 1, 2022 for lessee activity. There was no net impact on the beginning net position as a result of the implementation.

## Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Likewise, the Primary Government is reported separately from certain legally separate component units for which the Primary Government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

## Fund Financial Statements

Financial statements of the County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental 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 County believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

County reports the following major governmental funds:

### General Fund

Accounts for County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund. The County's General Fund, as reported, includes the County's Rainy Day fund and payroll clearing accounts.

# Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

## **COIT Funds**

A special revenue fund used to account for and report local revenues legally restricted or committed to supporting expenditures for the County. During 2022, The County transferred COIT funds to the General Fund in accordance with state guidance resulting in a zero ending balance as of December 31, 2022.

## **American Rescue Plan**

A special revenue fund used to account for funds received and expensed related to the American Rescue Plan.

## **Vanderburgh County Building Authority**

A special revenue fund used to account for the financial activity of the Building Authority.

County reports the following nonmajor governmental funds:

### **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, 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 County or to other governmental units, on a cost-reimbursement basis.

### **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 or other employee benefit plans.

### **Custodial Funds**

Used to account for and report assets controlled by 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.

### 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 recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period County is entitled the resources and the amounts are available. Amounts owed to County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Internal Service Fund 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.

# Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

## All Financial Statements

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

## Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

### Deposits and Investments

For purposes of the statement of cash flows, County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the Primary Government invest in securities including, but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

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.

## Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

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.

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

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.

See Note 3 for further information.

### Receivables

Property taxes levied are collected by the County Treasurer and are distributed to the Primary Government in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by January 15. These rates were based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Primary Government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental proprietary 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.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Lease Receivable and Deferred Inflows from Resources - Leases

The County is engaged in leasing various facilities to tenants under lease agreements. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts. The County uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

## Interfund Receivable and Payables

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

## Prepaid Items

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.

## 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 \$25,000 for improvements other than buildings, \$25,000 to \$100,000 for buildings, \$5,000 to \$25,000 for equipment, \$10,000 to \$15,000 for vehicles and all infrastructure assets and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	10-50 Years
Land Improvements	10-45 Years
Machinery and Equipment	5-20 Years
Infrastructure	15-50 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.

# Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

## **Fund Financial Statements**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

## **Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. The County is reporting deferred outflows of resources for pension and OPEB related items and a deferred amount on refunding.

A deferred charge on refunding arises from the refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

## **Lease Payable**

The County is a lessee for a noncancellable lease of office space and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements. At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

## **Compensated Absences**

Upon separation of employment, an employee will be compensated for unused vacation time. In addition to the unused vacation time available on January 1 of the current year, the employee shall be paid, on a prorated basis based upon the date of separation, for time worked in the current year which would have been available on January 1 of the succeeding year.

Vacation benefits will not be rolled over into the next year unless prior approval is obtained from the department head/office holder due to unforeseen circumstances necessitating the cancellation of scheduled vacation in December at the request of the employer.

Eligible employees will receive regular pay for illness or injury for up to nine (9) days each calendar year.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

Upon separation of employment, an employee will be compensated for unused sick leave on a prorated basis based upon the date of separation. Employees who fail to give two (2) weeks notice prior to resignation or who are discharged for cause forfeit any right to receive compensation for unused sick leave.

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 and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds payable, loans payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

## Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County is reporting deferred inflows of resources related to pension and OPEB items, and leases. Additionally, the County is reporting unavailable revenue related to taxes receivable for the approved levy.

## Equity 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/amortization 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 County's policy to use restricted resources first, then unrestricted resources as they are needed.

### **Fund Statements**

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the County Council. 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 that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

See Note 3 for further information.

### **Postemployment Benefits Other Than Pensions (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

### **Pensions**

For purposes of measuring the total pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions expense, information about the fiduciary net position of the Sheriff Retirement Plans and the Indiana Public Employees' Retirement Fund (the Plans) and additions to and deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with benefit terms. Pension investments are reported at fair value.

# Vanderburgh County, IN

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 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 Primary Government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the 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 funds or 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>
Legal Aid United Way	\$ 134	Payables
Public Safety Grants	98,526	Reimbursement Grants

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

### 3. Detailed Notes on All Funds

#### Deposits and Investments

County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. The deposits and investments of the pension trust funds are held separately from those of other funds.

County's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Checking accounts	\$ 137,640,679	\$ 139,775,635	Custodial credit risk
Equity securities	25,820,992	25,820,992	Custodial credit risk
Real estate	5,836,339	5,836,339	Custodial credit risk
Mutual funds	16,447,794	16,447,794	Custodial credit risk
Certificates of deposit	6,343,461	6,343,461	Custodial credit risk
US Agencies	3,780,358	3,780,358	Custodial credit risk
Money market	20,529,917	20,529,917	Custodial credit risk
State and local bonds	17,798,112	17,798,111	Custodial credit risk, interest rate risk, credit risk
US Treasuries	192,129	192,129	Custodial credit risk
Petty cash	<u>102,087</u>	<u>49,869</u>	N/A
Total deposits and investments	<u>\$ 234,491,868</u>	<u>\$ 236,574,605</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 157,496,811		
Restricted cash and investments	10,498,499		
Per statement of net position, fiduciary funds:			
Pension trust funds	48,993,792		
Custodial Funds	<u>17,502,766</u>		
Total deposits and investments	<u>\$ 234,491,868</u>		

Indiana Code 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.

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.

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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 pricing technique. This pricing technique defines the primary and secondary pricing sources to be used if the primary pricing 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.

<b>December 31, 2022</b>				
<b>Investment at Fair Value Level</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Certificates of Deposits	\$ -	\$ 6,343,461	\$ -	\$ 6,343,461
State and Local Bonds	-	17,798,112	-	17,798,112
US Agencies	-	3,780,358	-	3,780,358
US Treasuries	-	192,129	-	192,129
Equity Securities	25,820,992	-	-	25,820,992
Mutual Funds	16,447,794	-	-	16,447,794
Total	<u>\$ 42,268,786</u>	<u>\$ 28,114,060</u>	<u>\$ -</u>	<u>70,382,846</u>
<b>Investment at Net Asset Value</b>				
Commingled real estate investments				<u>5,836,339</u>
Total investments at NAV				<u>5,836,339</u>
Total Investments				<u>\$ 76,219,185</u>

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) as of December 31, 2022 is presented in the footnotes to the tables below.

<b>December 31, 2022</b>				
<b>Investment Type</b>	<b>Total</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (If Currently Eligible)</b>	<b>Redemption Notice Period</b>
Commingled domestic equity funds (1)	\$ 5,836,339	\$ -	Quarterly, Annually	90 days

1 - Commingled domestic equity funds: This commingled domestic equity fund utilizes various investment strategies such as index/benchmark tracking and large cap growth seeking appreciation and income.

2 - Commingled real estate investment funds: The two funds consist primarily of real estate investments owned directly or through partnership and joint venture interests located in the United States.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Custodial Credit Risk

### Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County's deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. At December 31, 2022, the County had deposit balances in the amount of \$236,574,605. The bank balances were insured by the Federal Deposit Insurance Corporation or the Indiana Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

### Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

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.

The County had investments in State and Local Bonds, US Treasuries, and Certificates of Deposit in the amount of \$24,333,701, subject to credit risk, that were 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 and its discretely presented component unit do not have a policy regarding concentration of credit risk. Money invested at the County follows state requirements for investing funds. Sheriff pension investments follow policy as set forth by the Sheriff Pension Board.

The County's Pension plan has 4 investments that exceed 5% of the total fair value of investments held, as disclosed below:

<u>Broker</u>	<u>Investment Type</u>	<u>Amount</u>
Old National Wealth Management	Equity Securities	\$ 7,191,417
Old National Wealth Management	Mutual Funds, other than bonds	7,573,055
Old National Wealth Management	Equity Securities	24,464,813
Old National Wealth Management	Mutual funds, other than bonds	8,874,738

## Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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

Investment Type	Fair Value	Maturity (in Years)		
		Less Than 1 year	1 to 5 Years	More Than 5 Years
State and local bonds	\$ 17,798,112	\$ 4,691,172	\$ 13,106,940	\$ -
Certificate of Deposits	6,343,461	3,180,383	3,163,078	-
US Agencies	3,780,358	1,196,025	2,584,333	-
US Treasuries	192,129	95,886	96,243	-
Total	<u>\$ 28,114,060</u>	<u>\$ 9,163,466</u>	<u>\$ 18,950,594</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 or unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

Governmental funds defer revenue recognition in connection with resources that have been received, but not yet earned. 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	\$ -	\$ 58,529,251
Opioid Receivable	-	2,695,685
ARPA funds received, not obligated	<u>31,123,400</u>	-
Total unavailable revenue for governmental funds	<u>\$ 31,123,400</u>	<u>\$ 61,224,936</u>

# Vanderburgh County, IN

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 and Transfers</u>	<u>Deletions and Transfers</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>					
Capital assets not being depreciated/amortized:					
Land	\$ 54,768,032	\$ -	\$ 585,503	\$ 50,308	\$ 55,303,227
Construction in progress	<u>17,777,923</u>	<u>-</u>	<u>15,403,234</u>	<u>6,526,072</u>	<u>26,655,085</u>
Total capital assets not being depreciated/amortized	<u>72,545,955</u>	<u>-</u>	<u>15,988,737</u>	<u>6,576,380</u>	<u>81,958,312</u>
Capital assets being depreciated/amortized:					
Buildings	191,696,379	-	167,938	-	191,864,317
Improvements other than buildings	1,109,646	-	7,662	-	1,117,308
Machinery, equipment and vehicles	16,718,652	-	4,422,682	599,152	20,542,182
Infrastructure	427,792,045	-	6,526,072	-	434,318,117
Lease Assets	<u>-</u>	<u>2,339,875</u>	<u>47,121</u>	<u>-</u>	<u>2,386,996</u>
Total capital assets being depreciated/amortized	<u>637,316,722</u>	<u>2,339,875</u>	<u>11,171,475</u>	<u>599,152</u>	<u>650,228,920</u>
Total capital assets	<u>709,862,677</u>	<u>2,339,875</u>	<u>27,160,212</u>	<u>7,175,532</u>	<u>732,187,232</u>
Less accumulated depreciation/amortization for:					
Buildings	(101,074,966)	-	(7,531,862)	-	(108,606,828)
Improvements other than buildings	(791,120)	-	(32,312)	-	(823,432)
Machinery, equipment and vehicles	(13,414,686)	-	(1,682,148)	574,090	(14,522,744)
Infrastructure	(352,117,450)	-	(9,266,499)	-	(361,383,949)
Lease assets	<u>-</u>	<u>-</u>	<u>(393,951)</u>	<u>-</u>	<u>(393,951)</u>
Total accumulated depreciation/amortization	<u>(467,398,222)</u>	<u>-</u>	<u>(18,906,772)</u>	<u>574,090</u>	<u>(485,730,904)</u>
Net capital assets being depreciated/amortized	<u>169,918,500</u>	<u>2,339,875</u>	<u>(7,735,297)</u>	<u>25,062</u>	<u>164,498,016</u>
Total governmental activities capital assets, net of accumulated depreciation/amortization	<u>\$ 242,464,455</u>	<u>\$ 2,339,875</u>	<u>\$ 8,253,440</u>	<u>\$ 6,601,442</u>	<u>\$ 246,456,328</u>

\* Capital assets are being adjusted due to implementation of GASB 87.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

Depreciation/amortization expense was charged to functions as follows:

## Governmental Activities

General government	\$ 7,401,182
Public safety	545,957
Highways and streets	9,395,398
Health and welfare	389,441
Culture and recreation	<u>1,174,794</u>
Total governmental activities depreciation/amortization expense	<u><u>\$ 18,906,772</u></u>

## 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>
Nonmajor governmental funds	General fund	\$ 750
Vanderburgh County Building Authority	Nonmajor governmental funds	28,740
General Fund	Nonmajor governmental funds	272,279
Nonmajor governmental funds	Nonmajor governmental funds	<u>52,791</u>
Total, fund financial statements		354,560
Less government-wide eliminations		<u>(354,560)</u>
Total internal balances, government-wide statement of net position		<u><u>\$ -</u></u>

### Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Nonmajor governmental funds	\$ 113,478	To support operations
Nonmajor governmental funds	General fund	541,745	To support operations
Internal service fund	COIT Fund	1,050,000	Internal service fund support
Vanderburgh County Building Authority	Nonmajor governmental funds	2,206,000	Debt service
Nonmajor governmental funds	COIT Fund	177,450	Debt service
General Fund	COIT Fund	6,007,301	Close out COIT Fund
Nonmajor governmental funds	Nonmajor governmental funds	575,550	Debt service
Nonmajor governmental funds	Nonmajor governmental funds	<u>280,355</u>	To support operations
Total, fund financial statements		10,951,879	
Less government-wide eliminations		<u>(10,951,879)</u>	
Total transfers, government-wide statement of activities		<u><u>\$ -</u></u>	

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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.

## 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>
<b>Governmental Activities</b>						
Bonds and notes payable:						
General obligation debt	\$ 13,060,000	\$ -	\$ -	\$ 1,825,000	\$ 11,235,000	\$ 1,805,000
Tax increment financing bonds	36,100,000	-	-	2,490,000	33,610,000	2,795,000
Other bonds, notes or loans payable or financed purchases (Discounts)/premiums:	6,261,073	-	22,575,215	790,876	28,045,412	786,011
General obligation debt	1,060,877	-	-	277,609	783,268	-
TIF bonds	1,900,446	-	24,508	312,863	1,612,091	-
Subtotal	<u>58,382,396</u>	<u>-</u>	<u>22,599,723</u>	<u>5,696,348</u>	<u>75,285,771</u>	<u>5,386,011</u>
Other liabilities:						
Compensated absences	6,117,902	-	806,093	500,984	6,423,011	568,009
Leases payable	175,201	2,164,674	47,121	393,951	1,993,045	430,491
Total OPEB liability	36,793,580	-	2,500,781	14,452,754	24,841,607	-
Net pension liability	12,241,564	-	32,923,034	6,807,906	38,356,692	-
Total other liabilities	<u>55,328,247</u>	<u>2,164,674</u>	<u>36,277,029</u>	<u>22,155,595</u>	<u>71,614,355</u>	<u>998,500</u>
Total governmental activities long-term liabilities	<u>\$ 113,710,643</u>	<u>\$ 2,164,674</u>	<u>\$ 58,876,752</u>	<u>\$ 27,851,943</u>	<u>\$ 146,900,126</u>	<u>\$ 6,384,511</u>

\*An adjustment was necessary due to implementation of GASB 87.

During 2022, the County had new debt issuances totaling approximately \$22.6 million. This includes \$18.5 million of debt proceeds received through the issuance of Local Income Tax Lease Rental Note, Series 2022A and 2022B to finance the jail expansion project. The County also drew \$2.3 million during 2022 on the court expansion loan and issued approximately \$1.7 million in loans payable related to various equipment purchases.

## General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of County. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. These bonds are publicly traded.

<b>Governmental Activities</b>	<b>Date of Issue</b>	<b>Final Maturity</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Balance December 31, 2022</b>
<b>General Obligation Debt</b>					
Bldg Auth Lease Rental Revenue Refunding Bonds, Series 2020	11/17/20	01/15/28	3 to 4%	\$ 11,375,000	\$ 11,235,000
Total governmental activities, general obligation debt					<u>\$ 11,235,000</u>

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,805,000	\$ 379,025
2024	1,925,000	323,675
2025	2,010,000	265,400
2026	2,125,000	199,100
2027	2,235,000	112,900
2028-2032	<u>1,135,000</u>	<u>22,700</u>
Total	<u>\$ 11,235,000</u>	<u>\$ 1,302,800</u>

The 2020 Bonds are issued pursuant to a Mortgage and Trust Indenture, dated as of July 1, 2003, supplemented and amended by the First Supplemental Mortgage and Trust Indenture, dated as of November 22, 2011, the Second Supplemental Mortgage and Trust Indenture, dated as of March 6, 2012, the Third Supplemental Mortgage and Trust Indenture, dated as of January 30, 2013 and the Fourth Supplemental Mortgage and Trust Indenture dated as of December 8, 2020 (as supplemented and amended, the Indenture), by and between the Building Authority and the Trustee.

The General Obligation Debt issues are subject to similar remedies for events of default. In the case of the happening and continuance of any of the events of default, the Trustee, by notice in writing mailed to the Authority, may, and upon written request of the registered owners of 25% in principal amount of the Bonds then outstanding must, declare the principal of all Bonds outstanding, and the interest accrued thereon, immediately due and payable. Upon such declaration, the principal and interest will become immediately due and payable. However, the registered owners of a majority in principal amount of all outstanding Bonds, by written notice to the Authority and to the Trustee, may annul each declaration and destroy its effect at any time before any sale under the Indenture if, before any such sale, all agreements with respect to which default has been made are fully performed and all such defaults are cured, and all arrears of interest upon all Bonds outstanding and the reasonable expenses and charges of the Trustee, its agents and attorneys, and all other indebtedness secured by the Indenture, except the principal of any Bonds not then due by their terms and interest accrued thereon since the then last interest payment date, are paid or the amount thereof is paid to the Trustee for the benefit of those entitled thereto. Upon the occurrence of one or more events of default, the Authority, upon demand of the Trustee, will forthwith surrender the actual possession of the Mortgaged Property and the Trustee may take possession of all the Mortgaged Property and hold, operate and manage the same for the purpose of insuring payments on the Mortgaged Property until the event of default has been cured. In the case of an event of default under the Indenture and upon the filing of judicial proceedings to enforce the rights under the Indenture, the Trustee will be entitled to the appointment of a receiver.

## Tax Increment Financing Bonds

Tax increment financing bonds are payable from incremental taxes derived from a separately created tax increment financing district.

The County has pledged future Tax Increment Finance (TIF) revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the refunding of 2006 revenue bonds originally issued to finance the costs of road construction projects serving and benefiting the Burkhardt Road Economic Development Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 32.82% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$20,062,737. Principal and interest paid for the current year and total customer gross revenues were \$2,228,769 and \$6,790,803, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2015. COIT revenues, to the extent necessary, on a parity with other COIT obligations, are also pledged. Proceeds from the bonds provided financing for the purpose of paying the costs of construction of certain road improvement benefiting the US 41 Expanded Economic Development Area and the designated coterminous allocation area. The bonds are payable from TIF revenues and COIT revenues as described above, and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 35.00% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$6,814,524. Principal and interest paid for the current year and total customer gross revenues were \$402,275 and \$1,150,405, respectively.

The County has pledged future Tax Increment revenues to repay revenue bonds issued in 2016. Proceeds from the bonds provided financing for the acquisition and construction of buildings and other improvements. The bonds are payable solely from tax increment revenues and are payable through 2023. Annual principal and interest payments on the bonds are expected to require 12.17% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$827,225. Principal and interest paid for the current year and total gross revenues were \$826,300 and \$6,790,803, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2018. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the Burkhardt Road Allocation Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 6.14% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$9,269,000. Principal and interest paid for the current year and total customer gross revenues were \$417,250 and \$6,790,803, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2019. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the University Parkway Allocation Area. The bonds are payable first from TIF revenues and then supplemented with LIT revenues on parity with prior obligations, under Indiana Code 6-3.6, and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 100% of gross TIF revenues. The total principal and interest remaining to be paid on the bonds is \$5,320,000. Principal and interest paid for the current year and total customer gross TIF revenues were \$356,600 and \$152,222, respectively.

These bonds are publicly traded.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

Tax Increment Financing Bonds at December 31, 2022, consists of the following:

## Governmental Activities

<u>Tax Increment Financing Bonds</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
TIF Ref Rev Bonds of 2014	07/02/14	02/01/31	2% to 4.69%	\$ 25,785,000	\$ 16,440,000
TIF Rev Bonds of 2015	06/11/15	01/01/40	2 to 3.75	6,610,000	5,185,000
TIF Rev Bonds of 2018	12/27/18	02/01/31	3 to 5	7,500,000	7,350,000
TIF Rev Bonds of 2019	07/01/19	01/01/38	4 to 5	4,150,000	3,820,000
TIF Ref Rev Bonds of 2016	07/06/16	02/01/23	3	5,285,000	815,000
Total governmental activities tax increment financing bonds					<u>\$ 33,610,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Tax Increment Financing Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,795,000	\$ 1,441,656
2024	2,770,000	1,334,006
2025	2,880,000	1,213,078
2026	3,020,000	1,082,594
2027	3,145,000	939,807
2028-2032	14,705,000	2,390,064
2033-2037	3,175,000	605,805
2038-2042	1,120,000	58,282
Total	<u>\$ 33,610,000</u>	<u>\$ 9,065,292</u>

# Vanderburgh County, IN

Notes to Financial Statements  
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## Other Bonds or Notes or Loans Payable, or Financed Purchases

Other Bonds or Notes or Loans or Financed purchases Payable at December 31, 2022 consist of the following:

### Governmental Activities

Other Bonds or Notes or Loans Payable, or Financed Purchases (Direct Placements)	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
Energy Savings Contract, ONEP	12/20/18	12/26/33	4.56%	\$ 1,249,606	\$ 1,057,192
Energy Savings Contract, Jail	11/26/19	07/15/35	2.56	1,835,271	1,655,730
Guaranteed Energy Savings Contract	12/20/18	12/26/33	3.56	4,267,109	2,486,648
Court Expansion Loan	04/07/21	04/07/38	2.05	3,500,000	2,500,758
Sheriff Training Center	08/31/21	08/31/24	3.50	150,000	100,000
Sheriff Office Loan	01/15/21	01/05/26	2.75	410,665	328,532
Jail Expansion 2022A	07/11/22	07/15/47	3.65	13,500,000	13,500,000
Jail Expansion 2022B	12/02/22	07/15/47	4.56	5,000,000	5,000,000
Hewlett Packard	05/25/21	05/25/25	4.32	85,996	63,541
KS State Bank	06/21/22	06/21/25	4.00	298,597	217,048
Key Government Finance, Network Equipment	07/15/22	08/15/26	4.49	808,100	634,346
Key Government Finance, CISCO	07/15/22	08/15/26	4.12	333,537	262,234
German American Bank	11/09/22	02/09/27	5.47	124,693	124,693
EDP Storage Building	05/03/22	05/03/37	2.32	2,000,000	114,690
Total governmental activities other bonds or notes or loans payable					<u>\$ 28,045,412</u>

These direct borrowings typically require the underlying asset acquired to be pledged as collateral.

Debt service requirements to maturity are as follows:

<u>Years</u>	<b>Governmental Activities Other Bonds or Notes or Loans Payable, or Financed Purchases</b>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 786,011	\$ 975,568
2024	1,223,048	1,109,306
2025	1,782,013	1,079,344
2026	1,754,834	1,015,947
2027	1,470,697	997,188
2028-2032	6,334,887	3,840,042
2033-2037	4,620,545	2,627,730
2038-2042	4,545,234	1,581,754
2043-2047	<u>5,528,143</u>	<u>612,595</u>
Total	<u>\$ 28,045,412</u>	<u>\$ 13,839,474</u>

# Vanderburgh County, IN

Notes to Financial Statements  
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## Lease Disclosures

### Lessee - Right to Use Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Lease assets being amortized:				
Buildings, leased	\$ 3,220,526	\$ -	\$ -	\$ 3,220,526
Equipment, leased	211,221	47,121	-	258,342
Total lease assets being amortized	<u>3,431,747</u>	<u>47,121</u>	<u>-</u>	<u>3,478,868</u>
Less accumulated amortization for lease assets:				
Equipment	(1,051,511)	(319,753)	-	(1,371,264)
Vehicles, leased	(40,361)	(74,198)	-	(114,559)
Total accumulated amortization	<u>(1,091,872)</u>	<u>(393,951)</u>	<u>-</u>	<u>(1,485,823)</u>
Total governmental activities lease assets, net of accumulated amortization	<u>\$ 2,339,875</u>	<u>\$ (346,830)</u>	<u>\$ -</u>	<u>\$ 1,993,045</u>

### Lessee - Lease Liabilities

<u>Governmental Activities</u>					<u>Balance December 31, 2022</u>
<u>Lease Liabilities Description</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	
Alpha Laswer Multi Function Devis Lease for County Clerk	05/20/22	05/19/26	2.00%	\$ 17,454	\$ 14,259
Co. Engineer: Alpha Laswer Copier Lease	06/01/22	05/31/26	2.00	5,714	4,670
Health Dept: Mobile Clini Lease: United Leasing	07/01/21	06/30/24	2.00	200,278	97,802
Purdue Co op Extension Lease: Steve Kahre	02/01/20	01/31/24	2.00	154,176	74,775
Health Department & Southwestern Healthcare	05/01/18	04/30/28	2.00	2,518,247	1,774,487
Purdue Co op Extension Xerox Lease Agreement	05/10/22	05/10/27	2.00	17,700	14,530
Health Dept. United Leasing/Alpha Laser Malfuction Device	10/24/19	10/24/23	2.00	2,474	511
Health Dept. United Leasing/Alpha Laser Malfuction Device Vital Records	02/12/20	02/12/24	2.00	3,845	787
Health Dept. Multi-Function Device Lease with United Lease/Alpha Laser	03/01/21	03/01/25	2.00	2,174	650
Health Dept: 3rd Floor Printer Lease	03/01/21	03/01/25	2.00	4,110	2,166
Alpha Laser Lease for multi function device, auditor's office	08/11/22	08/11/26	2.00	8,864	7,582
United Leasing Copier Agreement for Health Department	07/12/19	07/12/23	2.00	5,943	<u>826</u>
Total governmental activities lease liabilities					<u>\$ 1,993,045</u>

# Vanderburgh County, IN

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

<u>Years</u>	<b>Governmental Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 430,491	\$ 42,371	\$ 472,862
2024	407,712	32,592	440,304
2025	343,352	24,117	367,469
2026	346,264	16,731	362,995
2027	347,434	9,495	356,929
2028-2032	<u>117,792</u>	<u>791</u>	<u>118,583</u>
Total	<u>\$ 1,993,045</u>	<u>\$ 126,097</u>	<u>\$ 2,119,142</u>

## Lessor - Lease Receivables

### Governmental Activities and Misc/Donations (Nonmajor Fund)

<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Receivable Balance December 31, 2022</u>
Miller/Evans building space	08/01/22	07/31/24	2.00%	\$ 6,813
Windstream building space	11/01/22	10/31/27	2.00	46,814
Windstream building space	11/01/22	10/31/27	2.00	53,829
Evansville Graphics Factory building space	11/01/22	10/31/27	2.00	10,842
Cultural Resource Analysts building space	11/01/22	10/31/24	2.00	61,388
Wham Counseling, LLC building space	12/01/22	11/30/24	2.00	18,555
Miller/Jones Suite B4 building lease	08/01/22	07/31/24	2.00	6,822
Alex Morgan Imaging building lease	12/01/20	11/30/23	2.00	4,859
Artwork Unlimited building lease	01/01/22	12/31/24	2.00	15,667
Fosee & Associate building lease	05/01/21	04/30/24	2.00	22,697
Gary Hobdy building lease	06/01/21	05/31/24	2.00	4,869
Total governmental activities and Misc/Donations (nonmajor fund)				<u>\$ 253,155</u>

The County recognized \$44,545 of lease revenue during the fiscal year.

The County recognized \$2,483 of interest revenue during the fiscal year.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## 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	\$ 81,958,312
Other capital assets, net of accumulated depreciation/amortization	164,498,016
Less long-term debt outstanding	(77,278,816)
Plus unspent bond proceeds	19,237,829
Plus deferred amount on refunding	<u>1,417,802</u>
Total net investment in capital assets	<u><u>\$ 189,833,143</u></u>

### Governmental Funds

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

	<u>General Fund</u>	<u>Vanderburgh County Building Authority</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>Fund Balances</b>				
<b>Restricted for:</b>				
Health and welfare	\$ -	\$ -	\$ 3,903,234	\$ 3,903,234
Culture and recreation	-	-	39,130	39,130
Economic development	-	26,616,405	-	26,616,405
Highways	-	-	8,002,670	8,002,670
Public safety	-	-	14,210,704	14,210,704
Capital projects	-	-	25,358,328	25,358,328
General government	-	-	7,427,428	7,427,428
Debt service	-	-	<u>10,370,689</u>	<u>10,370,689</u>
Subtotal	<u>-</u>	<u>26,616,405</u>	<u>69,312,183</u>	<u>95,928,588</u>
<b>Committed to:</b>				
Public safety	-	-	657,388	657,388
Culture and recreation	-	-	144,019	144,019
General government	<u>7,374,368</u>	<u>-</u>	<u>359,630</u>	<u>7,733,998</u>
Subtotal	<u>7,374,368</u>	<u>-</u>	<u>1,161,037</u>	<u>8,535,405</u>
<b>Assigned to:</b>				
General government	<u>282,293</u>	<u>-</u>	<u>-</u>	<u>282,293</u>
Subtotal	<u>282,293</u>	<u>-</u>	<u>-</u>	<u>282,293</u>
<b>Unassigned:</b>				
	<u>27,887,752</u>	<u>-</u>	<u>(98,660)</u>	<u>27,789,092</u>
Total fund balances (deficit)	<u><u>\$ 35,544,413</u></u>	<u><u>\$ 26,616,405</u></u>	<u><u>\$ 70,374,560</u></u>	<u><u>\$ 132,535,378</u></u>

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## 4. Other Information

### Employees' Retirement System

The County participates in the Public Employees' Retirement Fund (PERF). Additionally, the County participates in the Vanderburgh County Police Pension Plan (Sheriff Retirement Plan) and Vanderburgh County Police Benefit Plan (Sheriff Benefit Plan). The information for these funds are summarized below:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
County PERF	\$ 17,202,893	\$ 6,755,881	\$ 1,213,189
Building Authority PERF	1,396,201	546,486	84,188
Sheriff's Retirement Plan	17,837,663	7,642,704	3,363,525
Sheriff's Benefit Plan	<u>1,919,935</u>	<u>689,181</u>	<u>1,012,548</u>
Total	<u>\$ 38,356,692</u>	<u>\$ 15,634,252</u>	<u>\$ 5,673,450</u>

### Public Employees' Retirement Fund

**Plan Description.** The County and Building Authority participates in the Public Employees' Retirement Fund, a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 AC 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. Details of the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) are described below.

**PERF Hybrid Plan Description.** The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3 and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which 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 [www.in.gov/inprs](http://www.in.gov/inprs) or may be obtained by contacting:

Indiana Public Retirement System  
One North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (844) 464-6777

## Vanderburgh County, IN

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Notes to Financial Statements  
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**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 current rate for calendar year 2022 is 11.20% of annual covered payroll. 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 and Building Authority were \$3,832,305 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 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 full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A nonvested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement and, as such, is entitled to 100% of the pension benefit component. This annual pension benefit is equal to 1.1% times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the highest 20 calendar quarters of salary in a covered position. All 20 calendar quarters do not need to be continuous, but they must be in groups of four (4) consecutive calendar quarters. The same calendar quarter may not be included in two (2) different groups. For PERF members who serve as an elected official, the highest one (1) year (total of four (4) consecutive quarters) of annual compensation is used. Member contributions paid by the employer on behalf of the member and severance pay up to \$2,000 are included as part of the member's annual compensation.

A member who has reached age 60 and has at least 15 years of creditable service is eligible for normal retirement and, as such, is entitled to 100% of the pension benefit. A member who is at least 55 years old and whose age plus number of years of creditable service is at least 85 is entitled to 100% of the benefits as described above.

A member who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. A member retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the member's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89%. This amount is reduced five (5) percentage points per year (e.g., age 58 is 84%) to age 50 being 44%.

The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

## Vanderburgh County, IN

Notes to Financial Statements  
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**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 (6.6)%.

### Net Pension Liability

At December 31, 2022, the County and Building Authority reported a liability of \$18,599,094 for its proportionate share of the net pension liability. The County and Building Authority's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2022, the County and Building Authority's proportion was 0.58973%, which was a decrease from the 2021 proportion of 0.59628%. The net pension liability for fiscal year 2022 is calculated as set forth in the following table:

	<u>County</u>	<u>Building Authority</u>	<u>Total</u>
Net pension liability, beginning December 31, 2021	\$ 7,264,796	\$ 581,342	\$ 7,846,138
Total pension expense/income	2,038,780	145,662	2,184,442
Difference between expected and actual experience	202,111	16,521	218,632
Net difference between projected and actual investments	11,555,692	927,125	12,482,817
Change in assumptions	(428,381)	(32,464)	(460,845)
Change in proportionate share of contributions	35,774	42,518	78,292
Defined benefit plan Employer Contributions	<u>(3,465,879)</u>	<u>(284,503)</u>	<u>(3,750,382)</u>
Net pension liability, December 31, 2022	<u>\$ 17,202,893</u>	<u>\$ 1,396,201</u>	<u>\$ 18,599,094</u>

## Vanderburgh County, IN

Notes to Financial Statements  
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**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2022, the County and Building Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

### Vanderburgh County

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 370,957	\$ 65,425
Changes in assumptions	2,330,046	735,998
Net differences between projected and actual earnings on pension plan investments	2,123,019	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	36,730	411,766
Employer contributions subsequent to the measurement date	<u>1,895,129</u>	<u>-</u>
Total	<u>\$ 6,755,881</u>	<u>\$ 1,213,189</u>

### Building Authority

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 30,107	\$ 5,310
Changes in assumptions	189,109	59,734
Net differences between projected and actual earnings on pension plan investments	172,306	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	9,322	19,144
Employer contributions subsequent to the measurement date	<u>145,642</u>	<u>-</u>
Total	<u>\$ 546,486</u>	<u>\$ 84,188</u>

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

An amount of \$1,895,129 and \$145,642 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

### Vanderburgh County

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 460,692
2024	1,305,699
2025	(364,570)
2026	2,245,742

### Building Authority

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 48,490
2024	111,612
2025	(25,712)
2026	182,266

**Pension Expense.** The County and Building Authority recognized pension expense increase (decrease) for the following proportionate share of pension expense:

### Vanderburgh County

Proportionate share of plan pension expense	\$ 2,199,620
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(160,840)</u>
Total	<u>\$ 2,038,780</u>

### Building Authority

Proportionate share of plan pension expense	\$ 178,523
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(32,861)</u>
Total	<u>\$ 145,662</u>

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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

Valuation Date:	June 30, 2022
Assets:	June 30, 2021 - 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.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date:	Period of 5 years ended June 30, 2019
Investment Rate of Return:	6.25%, net of investment expense, including inflation
Cost of Living Increases:	Beginning January 1, 2024 - 0.40% Beginning January 1, 2034 - 0.50% Beginning January 1, 2039 - 0.60%
Salary increases, including inflation:	2.65% - 8.65%
Inflation:	2.00%
Mortality:	
Healthy:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disability:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location:	<a href="http://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf">www.in.gov/inprs/files/INPRS_Funding_Policy.pdf</a>

**Change in Assumptions.** There were no changes in assumptions during the fiscal year.

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

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

## Vanderburgh County, IN

Notes to Financial Statements  
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**Long-Term Return Expectation.** The long-term return expectation has been determined by using a building-block approach and assumes a time horizon, as defined by INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established and the long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes.

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

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

**Sensitivity of the County and Building Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate.** The following presents the County and Building Authority's proportionate share of the net pension liability calculated using the discount rate of 6.25%, as well as what the County and Building Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current rate:

	<u>1% Decrease to Discount Rate (5.25%)</u>	<u>Current Discount Rate (6.25%)</u>	<u>1% Increase to Discount Rate (7.25%)</u>
County's proportionate share of the net pension liability	\$ 29,061,982	\$ 17,202,893	\$ 7,311,548
Building Authority's proportionate share of the net pension liability	2,358,695	1,396,201	593,411

**Pension Plan Fiduciary Net Position.** Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Comprehensive Annual Financial Report and Actuarial Valuations. These reports can be found at:

[https://www.in.gov/inprs/files/2022ActuarialReport\\_PERF.pdf](https://www.in.gov/inprs/files/2022ActuarialReport_PERF.pdf)  
[https://www.in.gov/inprs/files/INPRSConsolidatedAR\\_FY22.pdf](https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY22.pdf)

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Sheriff's Retirement Plan

**Plan Description.** The Vanderburgh 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 Vanderburgh 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, 1972 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	126
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	<u>113</u>
Total	<u>249</u>

**Benefits Provided.** The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2.5%) 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 eight (8) years of credited service.

A reduced early retirement benefit is available to a 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 (eight (8) years of credited service for participants hired prior to January 1, 2018) 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 (eight (8) years of credited service for participants hired prior to January 1, 2018), 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.

## Vanderburgh County, IN

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Notes to Financial Statements  
December 31, 2022

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) 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.

In the event an unmarried member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) 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 (eight (8) years of credited service for participants hired prior to January 1, 2018), the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity commencing on the date specified by the spouse, but not earlier than the member's early retirement date nor later than the member's normal retirement date, in the amount that would have been payable had the member severed employment and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired as of an early, normal or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-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 two percent (2%).

**Contributions.** Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. 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 during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2022, the actuarially determined Employer's contribution rate was 11.01% of annual payroll, \$9,030,856. Contributions to the Plan were \$994,007 for the year ending December 31, 2022.

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

**Investment Policy.** The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's asset allocation as of December 31, 2022:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>	<u>Long Term Expected Return</u>
Fixed Income	20.0%	1.75%
US Equities	60.0	6.10
International Equities	10.0	6.50
Real Estate	10.0	4.10

**Rate of Return.** For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments was 7.25%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Deferred Retirement Option Program.** The Deferred Retirement Option Program (DROP) for the Plan was established on July 1, 2005 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 (age fifty-two and completed at least eight (8) years of service for participants hired prior to January 1, 2018) may irrevocably elect to enter the DROP for a period not longer than three (3) 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, the member 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 unavailable.

### Net Pension Liability

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

Total pension liability	\$ 66,828,810
Plan fiduciary net position	<u>(48,991,147)</u>
Plan's net pension liability	<u>\$ 17,837,663</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>73.31 %</u>

**Pension Expense of the Plan.** Pension expense of \$639,705 was recognized for fiscal year ending December 31, 2022.

## Vanderburgh County, IN

Notes to Financial Statements  
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	January 1, 2023
Inflation Rate	2.50%
Future Salary increases	8.00% for 2023 trending down to 2.5% in 2026 and after
Cost of Living	0.00%
Investment Rate of Return	7.25%
Mortality Assumption	Healthy: PubS 2010 Mortality Table with fully generational improvements using scale MP-21
	Disabled: PubS 2010 Disabled Mortality Table with fully generational improvements using scale MP-21
	Beneficiaries: Pub 2010 for Continuing Survivors Mortality Table with fully generational improvements using scale MP-21
	As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

**Discount Rate.** The discount rate used to measure the total pension liability was 7.25% as of December 31, 2022 and is equal to the long term expected investment rate of return. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Professional judgment on future contributions has been applied in those cases where contribution patterns deviate from the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of 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 7.25%, 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 (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	<u>1% Decrease to Discount Rate (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase to Discount Rate (8.25%)</u>
Net pension liability	\$ 25,730,958	\$ 17,837,663	\$ 11,220,711

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

**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	\$ 354,515	\$ 252,464
Changes in assumptions	3,482,817	3,111,061
Net differences between projected and actual earnings on pension plan investments	<u>3,805,372</u>	<u>-</u>
Total	<u>\$ 7,642,704</u>	<u>\$ 3,363,525</u>

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	\$ (1,093,781)
2024	69,278
2025	2,098,915
2026	3,204,767

**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 five 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 five years as prescribed.

**Assumption Changes.** The inflation rate increased from 2.25% to 2.5%. The investment rate of return went from 7.50% to 7.25%. Future salary increases were updated to reflect the pay increase patterns established in the most recent collective bargaining agreement.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Sheriff's Benefit Plan

**Plan Description.** The Vanderburgh 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 Vanderburgh County, IN 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, 1972 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of County police force).

At December 31, 2022, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	100
Active plan members	<u>113</u>
Total	<u><u>213</u></u>

A participant who has not yet attained age 55 (age 50 for anyone who was a participant in the plan on or before December 31, 2009) who becomes disabled while actively accumulating credited service under the Pension Plan shall receive a monthly retirement benefit based on credited service when his disability commences. Such benefit shall be (1) plus (2) below and payable until he attains age 55 (age 50 for anyone who was a participant in the plan on or before December 31, 2009), at which time the disability retirement pension payable under this plan shall be reduced for disability retirement benefits payable under the Pension Plan based on credited service at commencement of disability.

- 50% of average monthly salary plus 2% of average monthly salary for each year of credited service in excess of 20 years (to a maximum of 12 years); and
- \$1 multiplied by years of credited service to a maximum of 20 years.

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 six hundred dollar (\$600) 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 one hundred dollars (\$100) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

A participant who (1) was disabled or retired with at least 8 years of service under the pension plan as of October 1, 2011, (2) terminates after their Normal Retirement Age in the pension plan with at least 20 years of service after October 1, 2011, or (3) terminates due to disability after October 1, 2011 shall receive a one time death benefit of \$25,000 if they pass prior to age 72. This amount reduces to \$16,500 at 72 and to \$12,500 at 74.

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

If, at the time of death of the last individual receiving payments under the Plan, there is any remaining balance of his employee contribution account, then such individual's estate shall be paid in a lump sum equal to the balance.

An additional Repatriation Benefit is to cover expenses incurred to transport the deceased participant's body to a mortuary, but is not to exceed the lesser of \$5,000 or 10% of the Life Insurance Benefit.

These benefits are provided through a life insurance policy for which the employer pays the premiums. The Group Life Insurance Policy from Standard Insurance includes the benefits as described above, in addition to Accidental Death Insurance.

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2022, the actuarially determined Employer's contribution rate was 1.04% of annual payroll, \$93,709 which was contributed by the County.

**Investment Policy.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Asset Allocation %
Cash	100%

### Net Pension Liability

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

Total pension liability	\$ 1,922,580
Plan fiduciary net position	<u>(2,645)</u>
Plan's net pension liability	<u>\$ 1,919,935</u>
Plan fiduciary net position as a % of the total pension liability	<u>0.14%</u>

**Pension Expense of the Plan.** Pension expense of \$777,724 was recognized for fiscal year ending December 31, 2022.

## Vanderburgh County, IN

Notes to Financial Statements  
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:

Valuation date	January 1, 2023
Participant and asset information collected as of	January 1, 2023
Measurement date	December 31, 2022
Interest rate	3.72%
Annual pay increases	8.00% in 2023 trending down to 2.5% in 2026
Long-term rate of return	N/A
Inflation	2.50%
Municipal bond rate	3.72%, equal to the 12/31/22 Bond Buyer GO 20 Index
Cost of living increases	None
Asset valuation method	Market value of assets
Mortality rates, healthy and disabled	PubS Mortality Table with fully generational improvements using scale MP-21.

**Discount Rate.** The discount rate used to measure the total pension liability was 3.72% as of December 31, 2022 and is equal to the long-term expected return on plan investments. Projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contribution rate between actuarially determined contribution rates and the member rate. Professional judgment on future contributions has been applied in those cases where contribution patterns deviate from the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be depleted for current members during the 2023 to discount funded projected benefit payments and the municipal bond rate 3.72% was used to discount unfunded projected benefit payments to determine the total pension liability. The single effective discount rate was 3.72%.

**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 3.72%, 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 (2.72%) or 1-percentage-point higher (4.72%) than the current rate:

	<b>1% Decrease to Discount Rate (2.72%)</b>	<b>Current Discount Rate (3.72%)</b>	<b>1% Increase to Discount Rate (4.72%)</b>
Net pension liability	\$ 2,188,263	\$ 1,919,935	\$ 1,704,783

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

**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	\$ 478,545	\$ 671,366
Changes in assumptions	210,510	341,182
Net differences between projected and actual earnings on pension plan investments	<u>126</u>	<u>-</u>
Total	<u>\$ 689,181</u>	<u>\$ 1,012,548</u>

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	\$ (12,482)
2024	1,858
2025	(51,567)
2026	(68,900)
2027	(192,276)
Thereafter	-

**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 five 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 five years as prescribed.

**Assumption Changes.** Since the prior valuation, the inflation rate increased from 2.25% to 2.50% and the investment rate of return increased from 2.06% to 3.72%

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

**Pension Plan Fiduciary Net Position.** Information on the Sheriff's Retirement Plan and Sheriff's Benefit Plan Fiduciary Net Position is provided below. The Plans are not separately audited.

## Statement of Fiduciary Net Position

<b>Assets</b>	<b>Sheriff's Retirement Plan</b>	<b>Sheriff's Benefit Plan</b>
Cash and cash equivalents	\$ 886,022	\$ 2,645
Investments at fair value:	-	-
Fixed income securities	10,611,455	-
Domestic and foreign equities	31,657,331	-
Other	5,836,339	-
Total assets	<u>48,991,147</u>	<u>2,645</u>
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	<u>\$ 48,991,147</u>	<u>\$ 2,645</u>

## Statement of Changes in Fiduciary Net Position

<b>Additions</b>	<b>Sheriff's Retirement Plan</b>	<b>Sheriff's Benefit Plan</b>
Contributions:		
Employer contributions	\$ 994,007	\$ 93,709
Employee contributions	495,587	-
Investment income:		
Interest	753,170	-
Net increase (decrease) in fair value of investments	(8,062,343)	14
Less investment expense, other than securities lending	(219,040)	(3)
Total additions	<u>(6,038,619)</u>	<u>93,720</u>
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	3,606,911	95,897
Administrative expense	41,860	-
Total deductions	<u>3,648,771</u>	<u>95,897</u>
Change in fiduciary net position	(9,687,390)	(2,177)
<b>Net Position, Beginning</b>	<u>58,678,537</u>	<u>4,822</u>
<b>Net Position, Ending</b>	<u>\$ 48,991,147</u>	<u>\$ 2,645</u>

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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

	<b>Sheriff's Retirement Plan</b>	<b>Sheriff's Benefit Plan</b>
Service costs	\$ 1,066,128	\$ 53,603
Interest	4,496,969	49,183
Change in benefit terms	-	687,486
Difference between expected and actual experience	(129,215)	(763,481)
Change in assumptions	4,304,920	(390,180)
Benefit payments	<u>(3,606,911)</u>	<u>(95,897)</u>
Net change in total pension liability	6,131,891	(459,286)
<b>Total Pension Liability, Beginning</b>	<u>60,696,919</u>	<u>2,381,866</u>
<b>Total Pension Liability, Ending</b>	<u>\$ 66,828,810</u>	<u>\$ 1,922,580</u>
<b>Fiduciary Net Position, Ending</b>	<u>\$ 48,991,147</u>	<u>\$ 2,645</u>
<b>Net Pension Liability (Asset), Ending</b>	<u>\$ 17,837,663</u>	<u>\$ 1,919,935</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; job related illnesses or injuries to employees; medical benefits to employees, retirees and dependents (excluding post-employment benefits); and natural disasters.

The risk of torts; theft of, damage to and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in coverage compared to the prior year.

### Self Insurance

#### Medical Benefits to Employees, Retirees and Dependents; Theft of, Damage to and Destruction of Assets

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents and with theft of, damage to and destruction of assets. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$1,000,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. 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.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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.

Changes in the balance of accounts payable during the past year is as follows:

## Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 68,766	\$ 25,941
Current year claims and changes in estimates	932,046	813,104
Claim payments	<u>(903,628)</u>	<u>(770,279)</u>
Unpaid claims, ending	<u>\$ 97,184</u>	<u>\$ 68,766</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, 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 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.

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.

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.

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

General Fund	\$ 282,293
ARPA Fund	29,575,448
Nonmajor funds:	
LIT Public Safety County Share	108,732
Cumulative Bridge	1,849,991
Health Dept	15,797
Local Roads and Streets	1,694,758
County Highway	3,948,186
Riverboat	221,716
Convention Ctr Operating	<u>23,512</u>
Total	<u>\$ 37,720,433</u>

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Other Postemployment Benefits

County administers a single-employer defined benefit healthcare plan (the Retiree Health Plan). The plan provides health insurance benefits for eligible retirees and their spouses through County's group health insurance plan, which covers both active and retired members. At December 31, 2022, there were 450 plan members. Plan members are not required to contribute from their covered salary. County contributed 8.3% of annual covered payroll. This is an increase from the 2021 percentage, which was 7.3%. For the year ended December 31, 2022, \$0 was contributed by plan members and \$1,837,316 was contributed by the employer. Plan provisions and contribution requirements are established and may be amended by the County council.

## General Information About the OPEB Plan

**Plan Description and Benefits Provided.** The County administers a single-employer defined benefit healthcare plan. The Plan provides comprehensive medical, dental and vision benefits to eligible retirees and their dependents. To be eligible, General employees who have reached age 55 with 20 years of service are eligible for retiree health benefits until they are eligible for Medicare. Sheriff deputies are eligible for retiree health benefits once they have reached age 50 with 20 years of service until Medicare eligibility. The employer will pay a portion of the monthly premium. Spouses of retirees are eligible to enroll in the County's health plans until age 65 with the same subsidy as the retiree. If a retiree dies prior to the retiree or spouse reaching Medicare eligibility, the spouse will be able to continue subsidized coverage for the earlier of 2 years or upon reaching Medicare eligibility. Surviving spouses of active employees who have met eligibility requirements are eligible for COBRA coverage. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The County administers the plan and issues a report that includes financial information and required supplementary information for the plan as a whole. The report may be obtained by contacting the County Auditor at 1 NW Martin Luther King Street, Room 208, Evansville, IN 47708 or by calling 812-435-5293.

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

Inactive plan members or beneficiaries currently receiving benefit payments	72
Active plan members	<u>378</u>
Total	<u><u>450</u></u>

## Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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### Total OPEB Liability

County's total OPEB liability of \$24,841,607 was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs.** The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	December 31, 2022
Actuarial Valuation Date	January 1, 2022 with results projected to December 31, 2022 on a no loss/no gain basis. Liabilities - as of January 1, 2022 with no adjustments
Discount rate	4.31% as of December 31, 2022 and 2.25% as of January 1, 2022
Inflation	2.00% per year
Salary increases	General wage inflation of 2.65% and merit increases a based on the INPRS actuarial valuation as of June 30, 2021
Healthcare cost trend rates	7.0% in 2023 declining to 4.5% in 2028
Mortality	General actives and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police actives and retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

The discount rate was based on a range of indices, including S&P Municipal Bond 20 Year High Grade Rate Index, Bond Buyer Go 20-Bond Municipal Bond Index and Fidelity 20 Year Go Municipal Bond Index.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of a census study provided in February 2022.

The following changes in actuarial assumptions were made as of December 31, 2022:

- The discount rate assumption has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of December 31, 2022 (measurement date). The discount rate is 4.31% as of December 31, 2022 and 2.25% as of January 1, 2022. The impact of this change is a slight decrease in liabilities.

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

## Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2021	\$ 36,793,580
Changes for the year:	
Service cost	1,656,215
Interest	844,566
Differences between expected and actual experience	(8,137,330)
Changes in assumptions or other inputs	(4,478,108)
Benefit payments	<u>(1,837,316)</u>
Net changes	<u>(11,951,973)</u>
Balances at December 31, 2022	<u>\$ 24,841,607</u>

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.** The following presents the total OPEB liability of County, as well as what 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	\$ 26,919,778	\$ 24,841,607	\$ 22,940,379

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.** The following presents the total OPEB liability of County, as well as what County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00% decreasing to 3.50%) or 1-percentage-point higher (8.00% decreasing to 5.50%) than the current healthcare cost trend rates:

	<u>1% Decrease (6.00% Decreasing to 3.50%)</u>	<u>Healthcare Cost Trend Rates (7.00% Decreasing to 4.50%)</u>	<u>1% Increase (8.00% Decreasing to 5.50%)</u>
Total OPEB liability	\$ 22,153,687	\$ 24,841,607	\$ 28,001,435

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

For the year ended December 31, 2022, County recognized OPEB expense of \$2,370,927. At December 31, 2022, 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	\$ 4,062,183	\$ 8,733,917
Changes of assumptions or other inputs	<u>4,292,384</u>	<u>3,918,345</u>
Total	<u>\$ 8,354,567</u>	<u>\$ 12,652,262</u>

# Vanderburgh County, IN

Notes to Financial Statements  
December 31, 2022

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	\$ (129,854)
2024	(129,854)
2025	(129,855)
2026	(400,276)
2027	(353,992)
Thereafter	(3,153,864)

## Subsequent Events

### Bond Issuance

On February 16, 2023, the County issued \$2,000,000 in revenue bonds to fund design of roadway infrastructure improvements on Petersburg Road. The County will begin making payments on the bond in 2023 through maturity date of February 2029.

### Opioid Settlement Receivable

In August 2023, the State of Indiana's Attorney General announced additional legal settlements related to the ongoing nationwide opioid litigation and revised distribution estimates for Indiana government units. The County is expected to receive \$4.26 million in additional settlements fund through 2037 which will be recognized as intergovernmental receivable and revenue in 2023.

## Effect of New Accounting Standards on Current-Period Financial Statements

The County adopted GASB Statement No. 87, Leases, as disclosed in Note 1. The County also adopted the following accounting pronouncements effective for 2022 with no impact on the financial statements.

- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 92, *Omnibus 2020*
- GASB Statement No. 93, *Replacement of Interbank Offered Rates*
- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code (IRC) Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.*

**REQUIRED SUPPLEMENTARY INFORMATION**

## Vanderburgh County, IN

### Schedules of Required Supplementary Information

#### Schedule of Proportionate Share of Net Pension Liability and Related Ratios

##### INPRS (PERF)

Available Data: Last 10 Years\*

<u>Year Ended**</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of the Net Pension Liability</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</u>
June 30, 2022	0.58973%	\$ 18,599,094	\$ 33,940,079	54.80%	82.5%
June 30, 2021	0.59628%	7,846,138	32,295,742	24.29%	92.5%
June 30, 2020	0.59714%	18,035,983	32,237,623	55.95%	81.4%
June 30, 2019	0.62336%	20,602,445	32,477,403	63.44%	80.1%
June 30, 2018	0.60617%	20,591,869	30,930,235	66.58%	78.9%
June 30, 2017	0.62044%	27,681,201	30,781,384	89.93%	76.7%
June 30, 2016	0.61330%	27,834,281	29,392,684	94.70%	75.3%
June 30, 2015	0.59414%	24,198,740	28,458,225	85.03%	77.3%

#### Notes to Schedule:

\* The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

\*\*The data provided in the schedule is based as of the measurement date of INPRS (PERF) net pension liability.

## Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Employer Contributions

INPRS (PERF)

Available Data: Last 10 Years\*

<u>Year Ended**</u>	<u>Statutorily Required Contribution Percentage</u>	<u>Actual Employer Contributions</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
December 31, 2022	11.20%	\$ 3,832,305	\$ 34,217,009	11.20%
December 31, 2021	11.20%	3,660,078	32,679,268	11.20%
December 31, 2020	11.20%	3,635,099	32,456,241	11.20%
December 31, 2019	11.20%	3,623,338	32,351,234	11.20%
December 31, 2018	11.20%	3,515,945	31,392,366	11.20%
December 31, 2017	11.20%	3,342,826	29,846,658	11.20%
December 31, 2016	11.20%	3,284,422	29,325,192	11.20%

**Notes:**

\* The information above is presented for as many years as available. The schedule is intended to show information for 10 ye

\*\* The date provided in the schedule is based on the County's fiscal year.

**Vanderburgh County, IN**

Schedules of Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability and Related Ratios

Sheriff's Retirement Plan

Available Data: Last 10 Years\*

**Sheriff's Retirement Plan**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Total Pension Liability</b>							
Service cost	\$ 1,066,128	\$ 1,073,417	\$ 1,292,892	\$ 1,270,991	\$ 1,235,204	\$ 1,236,931	\$ 912,642
Interest	4,496,969	4,367,651	4,076,345	3,613,996	3,543,962	3,403,744	3,641,120
Changes of assumptions	-	-	-	-	-	-	(2,095,852)
Differences between expected and actual experience	(129,215)	(248,488)	629,169	514,244	427,406	279,391	617,953
Changes in assumptions	4,304,920	64,801	(7,701,119)	(153,074)	467,159	(1,294,081)	9,943,776
Benefit payments	<u>(3,606,911)</u>	<u>(3,444,776)</u>	<u>(3,427,232)</u>	<u>(3,477,232)</u>	<u>(3,311,288)</u>	<u>(2,993,043)</u>	<u>(2,810,633)</u>
Net change in Total Pension Liability	6,131,891	1,812,605	(5,129,945)	1,768,925	2,362,443	632,942	10,209,006
Total pension liability, beginning	<u>60,696,919</u>	<u>58,884,314</u>	<u>64,014,259</u>	<u>62,245,334</u>	<u>59,882,891</u>	<u>59,249,949</u>	<u>49,040,943</u>
Total pension liability, ending (1)	<u>\$ 66,828,810</u>	<u>\$ 60,696,919</u>	<u>\$ 58,884,314</u>	<u>\$ 64,014,259</u>	<u>\$ 62,245,334</u>	<u>\$ 59,882,891</u>	<u>\$ 59,249,949</u>
<b>Plan Fiduciary Net Position</b>							
County contributions	\$ 994,007	\$ 960,610	\$ 782,318	\$ 876,673	\$ 985,416	\$ 1,097,601	\$ 797,215
Employee contributions	495,587	520,162	473,996	458,360	461,128	435,067	419,657
Net transfers into (out of) trust	-	-	-	-	-	-	-
Net investment income	(7,528,213)	9,136,883	6,064,154	8,533,723	(1,227,455)	5,659,208	2,696,601
Benefit payments	(3,606,911)	(3,444,776)	(3,427,232)	(3,477,232)	(3,311,288)	(2,993,043)	(2,810,633)
Administrative expenses	<u>(41,860)</u>	<u>(53,631)</u>	<u>(66,507)</u>	<u>(49,837)</u>	<u>(85,502)</u>	<u>(50,201)</u>	<u>(50,709)</u>
Net change in plan fiduciary net position	(9,687,390)	7,119,248	3,826,729	6,341,687	(3,177,701)	4,148,632	1,052,131
Plan fiduciary net position, beginning	<u>58,678,537</u>	<u>51,559,289</u>	<u>47,732,560</u>	<u>41,390,873</u>	<u>44,568,574</u>	<u>40,419,942</u>	<u>39,367,811</u>
Plan fiduciary net position, ending (2)	<u>\$ 48,991,147</u>	<u>\$ 58,678,537</u>	<u>\$ 51,559,289</u>	<u>\$ 47,732,560</u>	<u>\$ 41,390,873</u>	<u>\$ 44,568,574</u>	<u>\$ 40,419,942</u>
Net pension liability (asset), ending (1) - (2)	<u>\$ 17,837,663</u>	<u>\$ 2,018,382</u>	<u>\$ 7,325,025</u>	<u>\$ 16,281,699</u>	<u>\$ 20,854,461</u>	<u>\$ 15,314,317</u>	<u>\$ 18,830,007</u>
Plan fiduciary net position as a percentage of the total pension liability	73.31%	96.67%	87.56%	74.57%	66.50%	74.43%	68.22%
Covered payroll	\$ 9,030,856	\$ 8,459,658	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability as a percentage of covered payroll	197.52%	23.86%	86.77%	209.59%	293.64%	216.90%	283.11%

**Notes to Schedule:**

\*The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

See notes to required supplementary information

**Vanderburgh County, IN**

Schedules of Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability and Related Ratios

Sheriff's Benefit Plan

Available Data: Last 10 Years\*

**Sheriff's Benefit Plan**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Total Pension Liability</b>							
Service cost	\$ 53,603	\$ 51,315	\$ 44,326	\$ 29,896	\$ 31,005	\$ -	\$ -
Interest	49,183	35,091	42,317	49,593	44,957	69,416	75,774
Changes of benefit terms	687,486	-	-	3,728	-	-	-
Differences between expected and actual experience	(763,481)	715,314	(23,915)	(69,527)	10,014	41,604	20,213
Changes in assumptions	(390,180)	24,864	127,899	389,954	(96,207)	(587,876)	814,976
Benefit payments	<u>(95,897)</u>	<u>(97,291)</u>	<u>(76,293)</u>	<u>(90,204)</u>	<u>(81,699)</u>	<u>(85,654)</u>	<u>(84,085)</u>
Net change in total pension liability	(459,286)	729,293	114,334	313,440	(91,930)	(562,510)	826,878
Total pension liability, beginning	<u>2,381,866</u>	<u>1,652,573</u>	<u>1,538,239</u>	<u>1,224,799</u>	<u>1,316,729</u>	<u>1,879,239</u>	<u>1,052,361</u>
Total pension liability, ending (1)	<u>\$ 1,922,580</u>	<u>\$ 2,381,866</u>	<u>\$ 1,652,573</u>	<u>\$ 1,538,239</u>	<u>\$ 1,224,799</u>	<u>\$ 1,316,729</u>	<u>\$ 1,879,239</u>
<b>Plan Fiduciary Net Position</b>							
Contributions, county	\$ 93,709	\$ 99,546	\$ 75,343	\$ 90,227	\$ 85,072	\$ 82,437	\$ 84,158
Contributions, member	-	-	-	-	-	-	-
Contributions, nonemployer	-	-	-	-	-	-	-
Net investment income	11	44	4	14	11	4	3
Benefit payments	(95,897)	(97,291)	(76,293)	(90,204)	(81,699)	(85,654)	(84,085)
Administrative expenses	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(55)</u>	<u>(92)</u>	<u>(92)</u>	<u>(92)</u>
Net change in plan fiduciary net position	(2,177)	2,299	(948)	(18)	3,292	(3,305)	(16)
Plan fiduciary net position, beginning	<u>4,822</u>	<u>2,523</u>	<u>3,471</u>	<u>3,489</u>	<u>197</u>	<u>3,502</u>	<u>3,518</u>
Plan fiduciary net position, ending (2)	<u>\$ 2,645</u>	<u>\$ 4,822</u>	<u>\$ 2,523</u>	<u>\$ 3,471</u>	<u>\$ 3,489</u>	<u>\$ 197</u>	<u>\$ 3,502</u>
Net pension liability (asset), ending (1) - (2)	<u>\$ 1,919,935</u>	<u>\$ 2,377,044</u>	<u>\$ 1,650,050</u>	<u>\$ 1,534,768</u>	<u>\$ 1,221,310</u>	<u>\$ 1,316,532</u>	<u>\$ 1,875,737</u>
Plan fiduciary net position as a percentage of the total pension liability	0.14%	0.20%	0.15%	0.23%	0.28%	0.01%	0.19%
Covered payroll	\$ 9,030,856	\$ 8,384,043	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220
County's net pension liability (asset) as a percentage of covered payroll	21.26%	28.35%	19.55%	19.76%	17.20%	18.65%	28.20%

**Notes to Schedule:**

\*The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

See notes to required supplementary information

**Vanderburgh County, IN**

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

<b>Sheriff's Retirement Plan</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Actuarially determined contribution	\$ 949,580	\$ 1,390,834	\$ 1,348,551	\$ 1,018,120	\$ 980,743	\$ 1,005,268	\$ 1,464,009	\$ 1,148,768	\$ 1,147,822	\$ 1,181,427
Contributions in relation to the actuarially determined contribution	994,007	960,610	782,318	876,673	985,416	1,097,601	797,215	692,593	578,390	507,636
Contribution deficiency (excess)	\$ (44,427)	\$ 430,224	\$ 566,233	\$ 141,447	\$ (4,673)	\$ (92,333)	\$ 666,794	\$ 456,175	\$ 569,432	\$ 673,791
Covered payroll	\$ 9,030,856	\$ 8,459,658	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523
Contributions as a percentage of covered payroll	11.01%	11.36%	9.27%	11.29%	13.87%	15.55%	11.99%	10.37%	8.92%	7.95%

**Notes to Schedule:**

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.50%
Salary increases	4.00% compounded annually
Investment rate of return	7.25%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-21

Other information:

None

*See notes to required supplementary information*

**Vanderburgh County, IN**

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

<b>Sheriff's Benefit Plan</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Actuarially determined contribution	\$ 121,351	\$ 92,281	\$ 92,118	\$ 88,201	\$ 87,235	\$ 114,490	\$ 113,090	\$ 115,650	\$ 82,456	\$ 106,769
Contributions in relation to the actuarially determined contribution	<u>93,709</u>	<u>99,546</u>	<u>75,343</u>	<u>90,227</u>	<u>85,072</u>	<u>82,437</u>	<u>84,158</u>	<u>93,380</u>	<u>79,280</u>	<u>86,520</u>
Contribution deficiency (excess)	<u>\$ 27,642</u>	<u>\$ (7,265)</u>	<u>\$ 16,775</u>	<u>\$ (2,026)</u>	<u>\$ 2,163</u>	<u>\$ 32,053</u>	<u>\$ 28,932</u>	<u>\$ 22,270</u>	<u>\$ 3,176</u>	<u>\$ 20,249</u>
Covered payroll	\$ 9,030,856	\$ 8,384,043	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523
Contributions as a percentage of covered payroll	1.04%	1.19%	0.89%	1.16%	1.20%	1.17%	1.27%	1.40%	1.22%	1.36%

**Notes to Schedule:**

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Aggregate
Amortization method	30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.50%
Salary increases	4.00% compounded annually
Investment rate of return	7.25%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using scale MP-21

Other information:

None

See notes to required supplementary information

## Vanderburgh County, IN

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Schedules of Required Supplementary Information

Schedule of Investment Returns

Sheriff's Retirement and Benefit Plan

Available Data: Last 10 Fiscal Years

	<b>Annual Money-Weighted Rate of Return</b>	
	<b>Sheriff's Retirement Plan</b>	<b>Sheriff's Benefit Plan</b>
2022	N/A	N/A
2021	N/A	N/A
2020	N/A	N/A
2019	N/A	N/A
2018	N/A	N/A
2017	N/A	N/A
2016	N/A	N/A
2015	N/A	N/A
2014	N/A	N/A
2013	N/A	N/A
2012	N/A	N/A

N/A - Not Available from the actuary

**Vanderburgh County, IN**

Schedules of Required Supplementary Information

Schedule of Changes in Net OPEB Liability

Available Data: Last 10 Years\*

<b>Total OPEB Liability</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Total OPEB Liability</b>				
Service cost	\$ 1,656,215	\$ 1,203,902	\$ 1,022,741	\$ 820,283
Interest	844,566	602,234	919,899	1,062,412
Differences between expected and actual experience	(8,137,330)	5,687,055	(2,824,067)	-
Changes in assumptions	(4,478,108)	2,873,468	2,500,109	1,892,967
Benefit payments	(1,837,316)	(1,544,808)	(1,670,574)	(1,546,827)
Net change in Total OPEB Liability	(11,951,973)	8,821,851	(51,892)	2,228,835
Total OPEB liability, beginning	36,793,580	27,971,729	28,023,621	25,794,786
Total OPEB liability, ending (1)	24,841,607	36,793,580	27,971,729	28,023,621
<b>Plan Fiduciary Net Position</b>				
Contributions	1,837,316	1,544,808	1,670,574	1,546,827
Benefit payments	(1,837,316)	(1,544,808)	(1,670,574)	(1,546,827)
Net change in plan fiduciary net position	-	-	-	-
Plan fiduciary net position, beginning	-	-	-	-
Plan fiduciary net position, ending (2)	-	-	-	-
Total OPEB liability (asset), ending (1) - (2)	\$ 24,841,607	\$ 36,793,580	\$ 27,971,729	\$ 28,023,621

**Notes to Schedule:**

\*The information above is presented for as many years as available.

The schedule is intended to show information for 10 years.

*See notes to required supplementary information*

**Vanderburgh County, IN**

Schedules of Required Supplementary Information

Schedule of Net OPEB Liability

Available Data: Last 10 Years\*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
1. Total OPEB Liability	\$ 24,841,607	\$ 36,793,580	\$ 27,971,729	\$ 28,023,621	\$ 25,794,786
2. Plan Fiduciary Net Position	-	-	-	-	-
3. Total OPEB Liability	<u>\$ 24,841,607</u>	<u>\$ 36,793,580</u>	<u>\$ 27,971,729</u>	<u>\$ 28,023,621</u>	<u>\$ 25,794,786</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	0.0%	0.0%	0.0%	0.0%	0.0%
5. Covered Payroll	\$ 22,187,746	\$ 21,131,187	\$ 23,662,071	\$ 23,141,390	NA
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	111.96%	174.12%	118.21%	121.10%	NA
NA - Not available					

**Notes to Schedule:**

\*The information above is presented for as many years as available. The schedule is intended to show information for 10 years.

**Vanderburgh County, IN**

Schedules of Required Supplementary Information  
 Schedule of Employer Contributions  
 Available Data: Last 10 Years\*

<b>OPEB Contributions</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Actuarially determined contribution**	\$ 1,837,316	\$ 1,544,808	\$ 1,670,574	\$ 1,546,827
Actual employer contributions	<u>1,837,316</u>	<u>1,544,808</u>	<u>1,670,574</u>	<u>1,546,827</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll**	\$ 22,187,746	\$ 21,131,187	\$ 23,662,071	\$ 23,141,390
Contributions as a percentage of covered employee payroll	8.28%	7.31%	7.06%	6.68%

**Notes to Schedule:**

Valuation date: For fiscal year ended December 31, 2022

\*\*This is a pay-as-you-go plan, assumed to be the same as the contributions.

Methods and assumptions used to determine most current contribution rate above:

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	The current health care trend rate starts at an initial rate of 7.0% decreasing to an ultimate rate of 4.5%.
Inflation	2.00%
Retirement age	55 with 20 years of service
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police retirees; SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational use Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

**Notes to Schedule:**

\*The information above is presented for as many years as available.  
 The schedule is intended to show information for 10 years.

## Vanderburgh County, IN

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 Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$ 50,393,254	\$ 50,393,254	\$ 42,488,512	\$ (7,904,742)
Intergovernmental	3,880,143	4,382,359	9,496,292	5,113,933
Licenses and permits	787,500	787,500	797,368	9,868
Fines, forfeitures, and fees	570,000	570,000	662,000	92,000
Charges for services	5,011,300	5,011,300	3,667,811	(1,343,489)
Interest	350,900	350,900	1,180,041	829,141
Miscellaneous	1,528,000	1,528,000	6,860,328	5,332,328
Total revenues	62,521,097	63,023,313	65,152,352	2,129,039
<b>Expenditures</b>				
General Government				
County clerk:				
Personal services	2,289,461	2,152,461	2,059,716	92,745
Supplies	30,000	44,000	42,942	1,058
Other services and charges	2,450	96,950	96,452	498
Capital outlays	-	-	-	-
County auditor:				
Personal services	1,149,714	1,149,714	1,081,991	67,723
Supplies	-	-	-	-
Other services and charges	6,000	6,000	6,000	-
Capital outlays	-	-	-	-
County treasurer:				
Personal services	619,308	619,308	606,046	13,262
Supplies	8,000	8,000	6,096	1,904
Other services and charges	19,400	29,267	503,297	(474,030)
Capital outlays	-	-	-	-
County recorder:				
Personal services	152,310	152,310	140,756	11,554
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
County surveyor:				
Personal services	270,095	284,327	280,056	4,271
Supplies	9,600	10,600	8,356	2,244
Other services and charges	500	500	-	500
Capital outlays	-	-	-	-
County assessor:				
Personal services	1,784,245	1,784,245	1,526,915	257,330
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
Election office:				
Personal services	157,900	179,629	178,636	993
Supplies	7,600	19,208	9,102	10,106
Other services and charges	374,800	444,130	443,208	922
Capital outlays	-	-	-	-
Voter's registration:				
Personal services	230,489	230,489	230,005	484
Supplies	1,600	1,600	653	947
Other services and charges	2,570	2,570	2,005	565
Capital outlays	-	-	-	-

See notes to required supplementary information

## Vanderburgh County, IN

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 Positive (Negative)
	Original	Final		
Cooperative extension:				
Personal services	\$ 208,802	\$ 208,802	\$ 192,761	\$ 16,041
Supplies	5,500	5,500	5,379	121
Other services and charges	113,755	119,285	112,871	6,414
Capital outlays	-	-	-	-
Area planning commission:				
Personal services	823,381	866,096	837,271	28,825
Supplies	6,500	8,150	6,374	1,776
Other services and charges	65,520	99,086	77,005	22,081
Capital outlays	3,750	7,250	7,225	25
Weights and measures:				
Personal services	277,499	277,499	277,364	135
Supplies	6,300	6,300	5,141	1,159
Other services and charges	18,870	19,020	13,775	5,245
Capital outlays	850	850	567	283
County commissioner:				
Personal services	380,756	397,767	379,993	17,774
Supplies	1,000	1,500	1,495	5
Other services and charges	2,735,018	2,767,509	3,339,260	(571,751)
Capital outlays	-	-	-	-
Superintendent of buildings:				
Personal services	176,233	224,480	209,341	15,139
Supplies	4,700	9,909	9,134	775
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
Circuit court:				
Personal services	1,295,290	1,292,390	1,285,469	6,921
Supplies	22,000	25,000	23,950	1,050
Other services and charges	136,650	202,550	195,521	7,029
Capital outlays	-	-	-	-
Superior court:				
Personal services	4,292,188	4,223,077	4,202,458	20,619
Supplies	28,500	31,958	30,117	1,841
Other services and charges	388,820	520,325	478,197	42,128
Capital outlays	-	9,731	4,244	5,487
Legal aid:				
Personal services	363,499	363,499	355,033	8,466
Supplies	2,000	2,000	2,000	-
Other services and charges	48,985	48,985	43,880	5,105
Capital outlays	-	-	-	-
County council:				
Personal services	9,445,290	9,456,560	9,442,914	13,646
Supplies	1,000	1,000	990	10
Other services and charges	485,400	520,275	470,624	49,651
Capital outlays	282,000	276,220	270,000	6,220
<b>Total general government</b>	<b>28,736,098</b>	<b>29,207,881</b>	<b>29,502,585</b>	<b>(294,704)</b>

See notes to required supplementary information

## Vanderburgh County, IN

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 Positive (Negative)
	Original	Final		
<b>Public Safety</b>				
County sheriff:				
Personal services	\$ 10,782,091	\$ 11,316,077	\$ 10,981,688	\$ 334,389
Supplies	38,500	38,500	38,500	-
Other services and charges	48,247	73,247	73,247	-
Capital outlays	-	-	-	-
County prosecutor:				
Personal services	2,294,040	2,294,040	2,086,749	207,291
Supplies	50,000	42,000	37,731	4,269
Other services and charges	290,412	470,224	458,018	12,206
Capital outlays	-	-	-	-
County jail:				
Personal services	6,985,903	6,988,730	6,253,190	735,540
Supplies	-	-	-	-
Other services and charges	19,500	19,825	16,428	3,397
Capital outlays	-	-	-	-
Drug and alcohol:				
Personal services	266,279	266,279	248,453	17,826
Supplies	1,000	1,000	561	439
Other services and charges	7,350	7,350	1,398	5,952
Capital outlays	-	-	-	-
Public defender:				
Personal services	2,075,479	2,158,014	2,116,295	41,719
Supplies	5,000	7,237	5,421	1,816
Other services and charges	241,806	248,259	244,682	3,577
Capital outlays	-	-	-	-
<b>Total public safety</b>	<b>23,105,607</b>	<b>23,930,782</b>	<b>22,562,361</b>	<b>1,368,421</b>
<b>Health and Human Services</b>				
County coroner:				
Personal services	427,649	427,649	419,879	7,770
Supplies	27,000	27,200	27,058	142
Other services and charges	288,000	362,800	356,378	6,422
Capital outlays	-	2,734	2,734	-
Drainage board:				
Personal services	4,892	4,892	4,892	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
Veteran's administration:				
Personal services	150,476	150,476	149,474	1,002
Supplies	1,000	1,000	981	19
Other services and charges	41,800	41,800	30,245	11,555
Capital outlays	1,200	1,200	230	970
Clerk IV-D:				
Personal services	-	-	-	-
Supplies	7,000	7,000	4,746	2,254
Other services and charges	-	-	-	-
Capital outlays	2,000	2,000	754	1,246
Prosecutor IV-D:				
Personal services	1,259,583	1,259,583	1,206,355	53,228
Supplies	18,000	18,000	6,134	11,866
Other services and charges	159,260	159,260	149,782	9,478
Capital outlays	-	-	-	-
<b>Total health and human services</b>	<b>2,387,860</b>	<b>2,465,594</b>	<b>2,359,642</b>	<b>105,952</b>

See notes to required supplementary information

**Vanderburgh County, IN**

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

	<b>Budgeted Amounts</b>		<b>Actual Budgetary Basis Amounts</b>	<b>Variance With Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Culture, Recreation and Education				
Old National Events Plaza:				
Personal services	\$ 378,635	\$ 409,098	\$ 399,499	\$ 9,599
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlays	-	-	-	-
Burdette Park:				
Personal services	1,022,172	1,207,408	1,155,420	51,988
Supplies	36,000	36,000	35,993	7
Other services and charges	80,000	81,280	99,036	(17,756)
Capital outlays	-	335,430	180,695	154,735
Total culture, recreation and education	<u>1,516,807</u>	<u>2,069,216</u>	<u>1,870,643</u>	<u>198,573</u>
Total expenditures	<u>55,746,372</u>	<u>57,673,473</u>	<u>56,295,231</u>	<u>1,378,242</u>
Net change in fund balances	6,774,725	5,349,840	8,857,121	3,507,281
<b>Fund Balances, Beginning</b>	<u>18,614,632</u>	<u>18,614,632</u>	<u>18,614,632</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 25,389,357</u>	<u>\$ 23,964,472</u>	<u>\$ 27,471,753</u>	<u>\$ 3,507,281</u>

See notes to required supplementary information

## Vanderburgh County, IN

Budgetary Comparison Schedule - Non GAAP Budgetary Basis -

Major Special Revenue Fund - COIT

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Income	\$ 17,370,753	\$ 17,370,753	\$ 17,370,753	\$ -
Miscellaneous	-	-	126,716	126,716
Total revenues	17,370,753	17,370,753	17,497,469	126,716
<b>Expenditures</b>				
General Government				
County auditor:				
Other services and charges	247,450	277,944	277,944	-
County treasurer:				
Other services and charges	5,000	5,000	435	4,565
Cooperative extension:				
Other services and charges	38,544	38,544	38,544	-
Area planning commission:				
Other services and charges	55,188	55,188	55,188	-
County commissioners:				
Other services and charges	6,441,100	6,516,100	6,447,607	68,493
Superintendent of buildings:				
Other services and charges	170,000	240,000	216,727	23,273
Superior court:				
Other services and charges	1,359,573	1,359,573	1,347,935	11,638
County council:				
Personal services	5,117,101	5,117,101	4,245,185	871,916
Other services and charges	2,317,144	2,337,144	2,300,921	36,223
Capital outlays	270,000	270,000	-	270,000
Miscellaneous:				
Other services and charges	-	-	6,007,301	(6,007,301)
Total general government	16,021,100	16,216,594	20,937,787	(4,721,193)
Public Safety				
County sheriff:				
Supplies	325,000	420,000	414,744	5,256
Other services and charges	331,739	331,739	331,739	-
County jail:				
Supplies	1,000,000	1,138,291	1,121,622	16,669
Total public safety	1,656,739	1,890,030	1,868,105	21,925
Culture, Recreation and Education				
Burdette Park:				
Other services and charges	275,000	275,000	274,997	3
Total culture, recreation and education	275,000	275,000	274,997	3
Total expenditures	17,952,839	18,381,624	23,080,889	(4,699,265)
Net change in fund balances	(582,086)	(1,010,871)	(5,583,420)	(4,572,549)
<b>Fund Balances, Beginning</b>	5,583,420	5,583,420	5,583,420	-
<b>Fund Balances, Ending</b>	\$ 5,001,334	\$ 4,572,549	\$ -	\$ (4,572,549)

See notes to required supplementary information

## Vanderburgh County, IN

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Budget/GAAP Reconciliation  
General Fund and Major Special Revenue 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>	<u>COIT Funds</u>
Net changes in fund balances (budgetary basis)	\$ 8,857,121	\$ (5,583,420)
Adjustments:		
To adjust revenues for accruals	1,043,090	(2,896,003)
To adjust expenditures for accruals	(475,609)	142,644
To adjust expenditures for Rainy Day Fund activity	954,729	-
Net change in fund balances (GAAP basis)	<u>\$ 10,379,331</u>	<u>\$ (8,336,779)</u>

## **Vanderburgh County, IN**

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Notes to Required Supplementary Information  
Year Ended December 31, 2022

### **Budgets and Budgetary Accounting**

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year-end.

On or before August 31, the County auditor submits to the County council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised, and public hearings are conducted by the County council to obtain taxpayer comments. In September of each year, the County council, through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the County receives approval of the Indiana Department of Local Government Finance.

Indiana law restricts the County's maximum tax levy, with certain adjustments and exceptions. If the advertised budget, for funds for which property taxes are levied or for which highway use taxes are received, exceeds the spending and tax limits of the state control laws, an excess levy may be granted by the Indiana Department of Local Government Finance.

The legal level of budgetary control is by object or department within the fund for the General fund, and by object within the fund for all other budgeted funds. The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. Any revisions to the appropriations for any fund or any department of the General fund must be approved by the County Council and, in some instances, by the Indiana Department of Local Government Finance.

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

#### **Major Funds**

General, COIT Funds

#### **Special Revenue Funds**

Riverboat, 2015 Reassessment, Convention & Visitors Bureau, Highway, Local Road & Street, Health, Emergency Telephone System, Circuit Court Supplemental Adult Probation, Convention Center Operating Fund, Legal Aid, Local Drug Free Community, Local Emergency Plan Commission, Prosecutor Pre-Trial Diversion, Sales Disclosure Fund, Ineligible Homestead, Sheriff/Misdemeanor Offender, Superior Court Supplemental Adult Probation, Surveyor Corner Perpetuation, Surveyor Maps, Elected Officials Training, Auditor Plat Book Fund, Enhanced Access Fund, Security Protection Fund, LIT Public Safety, Litter Clean-Up Fund

#### **Debt Service Funds**

Jail Bond

#### **Capital Project Funds**

Cumulative Bridge, Cumulative Capital Development, Tourism Capital Improvement

## Vanderburgh County, IN

Notes to Required Supplementary Information  
Year Ended December 31, 2022

### Financial Reporting – Pension Plans

#### PERF Plan

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
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.00%
Salary increases	2.65%-8.65% based on age
Mortality	Pubs 2010 Public Retirement Plans Mortality Table with fully generational improvements using SOA scale MP-2019

#### Sheriff Retirement Plan

Actuarial cost method	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.50%
Salary increases	4.00% compounded annually
Investment rate of return	7.25%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-21

#### Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	30-year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.50%
Salary increases	4.00% compounded annually
Investment rate of return	7.25%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired prior to December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using scale MP-21



## Vanderburgh County, IN

Notes to Required Supplementary Information  
Year Ended December 31, 2022

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- Spouse                      Spousal coverage is based on actual data. 75% of male employees and 55% of female employees are assumed to be married at retirement. Husbands are assumed to be two years older than wives.
- Per Capita Costs        Annual per capita costs were calculated based on the 2022 premium rates, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates.

Annual per capita costs as shown below:

<u>Age</u>	<u>PPO</u>	<u>HSA</u>
<55	\$ 13,700	\$ 10,500
55 – 59	\$ 16,900	\$ 13,000
60 – 64	\$ 21,500	\$ 16,500

Health Care Trend Rates

<u>FYE</u>	<u>Medical/Rx</u>
2022	*
2023	7.00%
2024	6.50%
2025	6.00%
2026	5.50%
2027	5.00%
2028+	4.50%

\* Actual premium changes were used based on the premium rates on 1/1/2023 and 1/1/2022.

## **SUPPLEMENTARY INFORMATION**

**Vanderburgh County, IN**Combining Balance Sheet -  
Nonmajor Governmental Funds  
December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 27,156,268	\$ -	\$ 18,424,383	\$ 45,580,651
Investments	7,694,376	-	8,572,018	16,266,394
Receivables:				
Taxes	3,135,949	2,197,178	3,918,576	9,251,703
Accounts	342,462	-	1,154	343,616
Intergovernmental	3,840,897	74,934	156,357	4,072,188
Restricted:				
Cash and cash equivalents	-	10,370,689	-	10,370,689
Interfund receivable:				
Interfund receivables	-	-	53,541	53,541
<b>Total assets</b>	<b><u>\$ 42,169,952</u></b>	<b><u>\$ 12,642,801</u></b>	<b><u>\$ 31,126,029</u></b>	<b><u>\$ 85,938,782</u></b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 931,610	\$ -	\$ 1,677,679	\$ 2,609,289
Accrued payroll and withholdings payable	291,047	-	15,089	306,136
Interfund payable:				
Interfund payable	353,810	-	-	353,810
<b>Total liabilities</b>	<b><u>1,576,467</u></b>	<b><u>-</u></b>	<b><u>1,692,768</u></b>	<b><u>3,269,235</u></b>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	5,947,942	2,272,112	4,074,933	12,294,987
<b>Total deferred inflows of resources</b>	<b><u>5,947,942</u></b>	<b><u>2,272,112</u></b>	<b><u>4,074,933</u></b>	<b><u>12,294,987</u></b>
<b>Fund Balances</b>				
Restricted	33,583,166	10,370,689	25,358,328	69,312,183
Committed	1,161,037	-	-	1,161,037
Unrestricted	(98,660)	-	-	(98,660)
<b>Total fund balances</b>	<b><u>34,645,543</u></b>	<b><u>10,370,689</u></b>	<b><u>25,358,328</u></b>	<b><u>70,374,560</u></b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 42,169,952</u></b>	<b><u>\$ 12,642,801</u></b>	<b><u>\$ 31,126,029</u></b>	<b><u>\$ 85,938,782</u></b>

## Vanderburgh County, IN

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

Nonmajor Governmental Funds

Year Ended December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Revenues</b>				
Taxes:				
Property	\$ 3,076,683	\$ 3,058,573	\$ 22,431,365	\$ 28,566,621
Income	4,035,499	-	-	4,035,499
Other	1,324,403	87	165	1,324,655
Licenses and permits	165,153	-	-	165,153
Intergovernmental	19,838,271	180,709	2,717,318	22,736,298
Charges for services	8,158,925	-	-	8,158,925
Fines and forfeits	190,518	-	-	190,518
Investment earnings	(227,577)	39,987	(230,174)	(417,764)
Other:				
Donation	28,780	-	-	28,780
Miscellaneous	3,733,292	273,958	305,856	4,313,106
<b>Total revenues</b>	<u>40,323,947</u>	<u>3,553,314</u>	<u>25,224,530</u>	<u>69,101,791</u>
<b>Expenditures</b>				
Current:				
General government	6,256,985	632,159	11,582,531	18,471,675
Public safety	15,685,321	-	-	15,685,321
Economic development	-	-	2,642,053	2,642,053
Highways and streets	7,732,609	-	1,107,706	8,840,315
Health and welfare	6,073,027	-	-	6,073,027
Culture and recreation	1,695,981	-	-	1,695,981
Debt service:				
Principal	337,063	85,000	2,483,592	2,905,655
Interest	44,435	92,450	1,278,277	1,415,162
Capital outlay:				
General government	110,856	-	570,639	681,495
Public safety	51,856	-	(7,481)	44,375
Highways and streets	183,765	-	937,129	1,120,894
Economic development	-	-	10,851,608	10,851,608
<b>Total expenditures</b>	<u>38,171,898</u>	<u>809,609</u>	<u>31,446,054</u>	<u>70,427,561</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,152,049</u>	<u>2,743,705</u>	<u>(6,221,524)</u>	<u>(1,325,770)</u>
<b>Other Financing Sources (Uses)</b>				
Issuance of capital leases	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	822,100	353,200	399,800	1,575,100
Transfers out	(393,833)	(2,605,800)	(175,750)	(3,175,383)
<b>Total other financing sources and uses</b>	<u>428,267</u>	<u>(2,252,600)</u>	<u>224,050</u>	<u>(1,600,283)</u>
<b>Net change in fund balances</b>	2,580,316	491,105	(5,997,474)	(2,926,053)
<b>Fund Balances, Beginning</b>	<u>32,065,227</u>	<u>9,879,584</u>	<u>31,355,802</u>	<u>73,300,613</u>
<b>Fund Balances, Ending</b>	<u>\$ 34,645,543</u>	<u>\$ 10,370,689</u>	<u>\$ 25,358,328</u>	<u>\$ 70,374,560</u>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<u>Jail Commissary</u>	<u>SVOG SMG Grant</u>	<u>Campaign Finance Enforcement</u>	<u>Clerk's Records Perpetual</u>	<u>Disclosure Fees(County)</u>	<u>Surveyor Maps</u>	<u>Local Emergency Planning</u>	<u>Co Identification Security</u>
<b>Assets</b>								
Cash and cash equivalents	\$ 709,802	\$ -	\$ 100	\$ 8,051	\$ 195,239	\$ 2,002	\$ 6,829	\$ 162,691
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	10,928	2,320	-	-	2,297
Intergovernmental	-	-	-	40	-	-	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
	<u>\$ 709,802</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 19,019</u>	<u>\$ 197,559</u>	<u>\$ 2,002</u>	<u>\$ 6,829</u>	<u>\$ 164,988</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ 18,376	\$ 3,034	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	53,541	-	-	-	-	-	-	-
	<u>53,541</u>	<u>-</u>	<u>-</u>	<u>18,376</u>	<u>3,034</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>53,541</u>	<u>-</u>	<u>-</u>	<u>18,376</u>	<u>3,034</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	-	-	100	643	194,525	2,002	6,829	164,988
Committed	656,261	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
	<u>656,261</u>	<u>-</u>	<u>100</u>	<u>643</u>	<u>194,525</u>	<u>2,002</u>	<u>6,829</u>	<u>164,988</u>
Total fund balances	<u>656,261</u>	<u>-</u>	<u>100</u>	<u>643</u>	<u>194,525</u>	<u>2,002</u>	<u>6,829</u>	<u>164,988</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 709,802</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>\$ 19,019</u>	<u>\$ 197,559</u>	<u>\$ 2,002</u>	<u>\$ 6,829</u>	<u>\$ 164,988</u>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<u>Excess Levy Fund</u>	<u>Local Roads &amp; Streets</u>	<u>LIT Public Safety- Co Share</u>	<u>MVH - Restricted</u>	<u>County Highway</u>	<u>Plat Book Transfer Fees</u>	<u>Recorder's Perpetuation</u>	<u>Riverboat</u>
<b>Assets</b>								
Cash and cash equivalents	\$ -	\$ 2,262,305	\$ 5,289,591	\$ 798,049	\$ 2,631,438	\$ 243,087	\$ 589,620	\$ 1,126,772
Investments	-	1,179,378	2,757,555	-	1,371,814	-	-	587,405
Receivables:								
Taxes	-	-	-	-	8,483	-	-	-
Accounts	-	-	-	-	-	3,660	38,750	-
Intergovernmental	-	-	-	-	181,505	-	-	364,050
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 3,441,683</b>	<b>\$ 8,047,146</b>	<b>\$ 798,049</b>	<b>\$ 4,193,240</b>	<b>\$ 246,747</b>	<b>\$ 628,370</b>	<b>\$ 2,078,227</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 14,706	\$ 134,917	\$ 404,698	\$ 8,535	\$ -	\$ 102	\$ 103,709
Accrued payroll and withholdings payable	-	-	5,810	-	82,688	935	6,202	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	17,683	-	-	-	-	7,653
<b>Total liabilities</b>	<b>-</b>	<b>14,706</b>	<b>158,410</b>	<b>404,698</b>	<b>91,223</b>	<b>935</b>	<b>6,304</b>	<b>111,362</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>								
Restricted	-	3,426,977	7,888,736	393,351	4,102,017	245,812	622,066	1,966,865
Committed	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>3,426,977</b>	<b>7,888,736</b>	<b>393,351</b>	<b>4,102,017</b>	<b>245,812</b>	<b>622,066</b>	<b>1,966,865</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ -</b>	<b>\$ 3,441,683</b>	<b>\$ 8,047,146</b>	<b>\$ 798,049</b>	<b>\$ 4,193,240</b>	<b>\$ 246,747</b>	<b>\$ 628,370</b>	<b>\$ 2,078,227</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Surveyor Corner				Auditor's Ineligible	Elected Officials		LOIT Special
	Perpetual	Unsafe Buildings	Trash Liens	GAL/CASA	Deductions	Training	Reassessment	Distribution
<b>Assets</b>								
Cash and cash equivalents	\$ 200,321	\$ -	\$ -	\$ -	\$ 214,780	\$ 216,176	\$ 896,573	\$ 80,325
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	428,825	-
Accounts	11,485	-	-	-	-	2,297	-	-
Intergovernmental	-	-	-	-	-	-	17,111	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 211,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 214,780</u>	<u>\$ 218,473</u>	<u>\$ 1,342,509</u>	<u>\$ 80,325</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 279	\$ -	\$ 1,844	\$ -
Accrued payroll and withholdings payable	3,666	-	-	-	-	-	386	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>3,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>279</u>	<u>-</u>	<u>2,230</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	445,936	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>445,936</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>445,936</u>	<u>-</u>
<b>Fund Balances</b>								
Restricted	208,140	-	-	-	214,501	-	894,343	80,325
Committed	-	-	-	-	-	218,473	-	-
Unrestricted	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>208,140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>214,501</u>	<u>218,473</u>	<u>894,343</u>	<u>80,325</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 211,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 214,780</u>	<u>\$ 218,473</u>	<u>\$ 1,342,509</u>	<u>\$ 80,325</u>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

		Alternative Dispute			Vet Treatment	Convention Ctr	Seminary/Rents 8-11	Legal Aid-United	
	Juvenile Prob Adm	Resolution	County User Fee		Recovery	Operating	Lands	Way	Jail Project
<b>Assets</b>									
Cash and cash equivalents	\$ 100	\$ 8,068	\$ 39,654	\$ -	\$ 1,100,261	\$ 643	\$ -	\$ -	\$ 742,509
Investments	-	-	-	-	573,585	-	-	-	-
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	840	1,313	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Restricted:									
Cash and cash equivalents	-	-	-	-	-	-	-	-	-
Interfund receivable:									
Interfund receivables	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 100</b>	<b>\$ 8,908</b>	<b>\$ 40,967</b>	<b>\$ -</b>	<b>\$ 1,673,846</b>	<b>\$ 643</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 742,509</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ 208	\$ -	\$ 43,364	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	134	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>208</b>	<b>-</b>	<b>43,364</b>	<b>-</b>	<b>-</b>	<b>134</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>									
Restricted	100	8,908	40,759	-	1,630,482	643	-	-	742,509
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	(134)	-
<b>Total fund balances</b>	<b>100</b>	<b>8,908</b>	<b>40,759</b>	<b>-</b>	<b>1,630,482</b>	<b>643</b>	<b>(134)</b>	<b>-</b>	<b>742,509</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 100</b>	<b>\$ 8,908</b>	<b>\$ 40,967</b>	<b>\$ -</b>	<b>\$ 1,673,846</b>	<b>\$ 643</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 742,509</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Homestead Credit 2009	TMA Personal Property	Auditorium Fund- Food & Bev	Aztar Adm Tax- Conv & Vstr	Vanderburgh PSCD	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5
<b>Assets</b>								
Cash and cash equivalents	\$ 764,337	\$ -	\$ 2,725	\$ -	\$ -	\$ 30,312	\$ 1,252	\$ 17,800
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	66,488	50	-	-
Intergovernmental	-	-	-	36,405	-	-	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 764,337</b>	<b>\$ -</b>	<b>\$ 2,725</b>	<b>\$ 36,405</b>	<b>\$ 66,488</b>	<b>\$ 30,362</b>	<b>\$ 1,252</b>	<b>\$ 17,800</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 22,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	125	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>22,050</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>								
Restricted	742,287	-	2,725	36,405	66,488	30,362	-	17,800
Committed	-	-	-	-	-	-	1,127	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>742,287</b>	<b>-</b>	<b>2,725</b>	<b>36,405</b>	<b>66,488</b>	<b>30,362</b>	<b>1,127</b>	<b>17,800</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 764,337</b>	<b>\$ -</b>	<b>\$ 2,725</b>	<b>\$ 36,405</b>	<b>\$ 66,488</b>	<b>\$ 30,362</b>	<b>\$ 1,252</b>	<b>\$ 17,800</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<b>Enhanced Access</b>	<b>County Litter Clean Up</b>	<b>County Litter Clean Up</b>	<b>County Litter Clean Up</b>	<b>VCSSO-EVSC Safety Agreement</b>	<b>90.404 Cares Act Election</b>	<b>Foster Care Title IVE</b>	<b>Community Foundation</b>
<b>Assets</b>								
Cash and cash equivalents	\$ 125,083	\$ 93,281	\$ -	\$ 13,545	\$ 1,775	\$ -	\$ 19,003	\$ 7,557
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	3,912	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	9,212	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 128,995</b>	<b>\$ 93,281</b>	<b>\$ -</b>	<b>\$ 13,545</b>	<b>\$ 1,775</b>	<b>\$ -</b>	<b>\$ 28,215</b>	<b>\$ 7,557</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 310	\$ -	\$ 840	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	291	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>601</b>	<b>-</b>	<b>840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>								
Restricted	128,995	-	-	-	1,775	-	-	-
Committed	-	92,680	-	12,705	-	-	28,215	7,557
Unrestricted	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>128,995</b>	<b>92,680</b>	<b>-</b>	<b>12,705</b>	<b>1,775</b>	<b>-</b>	<b>28,215</b>	<b>7,557</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 128,995</b>	<b>\$ 93,281</b>	<b>\$ -</b>	<b>\$ 13,545</b>	<b>\$ 1,775</b>	<b>\$ -</b>	<b>\$ 28,215</b>	<b>\$ 7,557</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	<b>Sheriff Funds</b>	<b>Ditch Funds</b>	<b>Burdette Park Funds</b>	<b>Dads Funds</b>	<b>Donation Special Revenue Funds</b>	<b>Health and Wellness Grants</b>	<b>Health Funds</b>	<b>Homeland Security Grants</b>
<b>Assets</b>								
Cash and cash equivalents	\$ 98,622	\$ 823,930	\$ 144,432	\$ 162,430	\$ 23,850	\$ 152,543	\$ 1,112,105	\$ -
Investments	-	-	-	-	-	-	467,641	-
Receivables:								
Taxes	-	-	-	-	-	-	2,698,641	-
Accounts	3,246	-	-	11,373	1,030	-	2,146	-
Intergovernmental	-	-	-	-	-	145,001	107,680	89,113
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 101,868</b>	<b>\$ 823,930</b>	<b>\$ 144,432</b>	<b>\$ 173,803</b>	<b>\$ 24,880</b>	<b>\$ 297,544</b>	<b>\$ 4,388,213</b>	<b>\$ 89,113</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 675	\$ 12,786	\$ 413	\$ -	\$ 50	\$ 38,011	\$ 22,400	\$ -
Accrued payroll and withholdings payable	11,120	-	-	-	-	29,629	51,115	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	89,113
<b>Total liabilities</b>	<b>11,795</b>	<b>12,786</b>	<b>413</b>	<b>-</b>	<b>50</b>	<b>67,640</b>	<b>73,515</b>	<b>89,113</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue	-	-	-	-	-	-	2,806,321	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,806,321</b>	<b>-</b>
<b>Fund Balances</b>								
Restricted	90,073	811,144	-	173,803	24,830	229,904	1,508,377	-
Committed	-	-	144,019	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>90,073</b>	<b>811,144</b>	<b>144,019</b>	<b>173,803</b>	<b>24,830</b>	<b>229,904</b>	<b>1,508,377</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 101,868</b>	<b>\$ 823,930</b>	<b>\$ 144,432</b>	<b>\$ 173,803</b>	<b>\$ 24,880</b>	<b>\$ 297,544</b>	<b>\$ 4,388,213</b>	<b>\$ 89,113</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Special Revenue Funds  
 December 31, 2022

	Probation						COVID Vaccine	COVID-19		
	Local Drug Free	Special Revenue	Prosecutor Law	Public Safety	Public Safety				Opioid Funds	Total
	Funds	Funds	Funds	Funds	Grants	Title Iv-D Funds	Funds	Funds		
<b>Assets</b>										
Cash and cash equivalents	\$ 30,017	\$ 1,254,089	\$ 218,614	\$ 3,214,941	\$ -	\$ 369,891	\$ 74,277	\$ -	\$ 874,871	\$ 27,156,268
Investments	-	-	-	756,998	-	-	-	-	-	7,694,376
Receivables:										
Taxes	-	-	-	-	-	-	-	-	-	3,135,949
Accounts	-	69,738	36,252	74,337	-	-	-	-	-	342,462
Intergovernmental	-	-	-	-	183,166	11,929	-	-	2,695,685	3,840,897
Restricted:										
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Interfund receivable:										
Interfund receivables	-	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 30,017</b>	<b>\$ 1,323,827</b>	<b>\$ 254,866</b>	<b>\$ 4,046,276</b>	<b>\$ 183,166</b>	<b>\$ 381,820</b>	<b>\$ 74,277</b>	<b>\$ -</b>	<b>\$ 3,570,556</b>	<b>\$ 42,169,952</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>										
<b>Liabilities</b>										
Accounts payable	\$ 1,038	\$ 1,746	\$ 11,530	\$ 59,206	\$ 23,737	\$ 1,133	\$ 1,913	\$ -	\$ -	\$ 931,610
Accrued payroll and withholdings payable	-	13,936	-	5,745	74,790	4,475	-	-	-	291,047
Unearned revenue	-	-	-	-	-	-	-	-	-	-
Interfund payable:										
Interfund payable	-	-	-	2,655	183,165	-	-	-	-	353,810
<b>Total liabilities</b>	<b>1,038</b>	<b>15,682</b>	<b>11,530</b>	<b>67,606</b>	<b>281,692</b>	<b>5,608</b>	<b>1,913</b>	<b>-</b>	<b>-</b>	<b>1,576,467</b>
<b>Deferred Inflows of Resources</b>										
Unavailable revenue	-	-	-	-	-	-	-	-	2,695,685	5,947,942
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,695,685</b>	<b>5,947,942</b>
<b>Fund Balances</b>										
Restricted	28,979	1,308,145	243,336	3,978,670	-	376,212	72,364	-	874,871	33,583,166
Committed	-	-	-	-	-	-	-	-	-	1,161,037
Unrestricted	-	-	-	-	(98,526)	-	-	-	-	(98,660)
<b>Total fund balances</b>	<b>28,979</b>	<b>1,308,145</b>	<b>243,336</b>	<b>3,978,670</b>	<b>(98,526)</b>	<b>376,212</b>	<b>72,364</b>	<b>-</b>	<b>874,871</b>	<b>34,645,543</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 30,017</b>	<b>\$ 1,323,827</b>	<b>\$ 254,866</b>	<b>\$ 4,046,276</b>	<b>\$ 183,166</b>	<b>\$ 381,820</b>	<b>\$ 74,277</b>	<b>\$ -</b>	<b>\$ 3,570,556</b>	<b>\$ 42,169,952</b>

**Vanderburgh County, IN**

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

	Jail Commissary	SVOG SMG Grant	Campaign Finance Enforcement	Clerk's Records Perpetual	Disclosure Fees(County)	Surveyor Maps	Local Emergency Planning	Co Identification Security	Excess Levy Fund	Local Roads & Streets
<b>Revenues</b>										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	209	-	-	11,427	-	-	1,567,383
Charges for services	-	-	-	144,889	53,738	15	-	30,392	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	(34,895)
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	1,161,518	-	-	-	-	-	-	-	-	3,331
<b>Total revenues</b>	<b>1,161,518</b>	<b>-</b>	<b>-</b>	<b>145,098</b>	<b>53,738</b>	<b>15</b>	<b>11,427</b>	<b>30,392</b>	<b>-</b>	<b>1,535,819</b>
<b>Expenditures</b>										
Current:										
General government	-	-	-	160,808	13,628	-	-	-	-	-
Public safety	1,282,747	-	-	-	-	-	15,385	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	905,338
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	53,541	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	16,655	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	183,765
Health and welfare	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>1,336,288</b>	<b>-</b>	<b>-</b>	<b>160,808</b>	<b>30,283</b>	<b>-</b>	<b>15,385</b>	<b>-</b>	<b>-</b>	<b>1,089,103</b>
Excess (deficiency) of revenues over (under) expenditures	(174,770)	-	-	(15,710)	23,455	15	(3,958)	30,392	-	446,716
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(40,000)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(40,000)</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(174,770)	-	-	(15,710)	23,455	15	(3,958)	(9,608)	-	446,716
<b>Fund Balances, Beginning</b>	<b>831,031</b>	<b>-</b>	<b>100</b>	<b>16,353</b>	<b>171,070</b>	<b>1,987</b>	<b>10,787</b>	<b>174,596</b>	<b>-</b>	<b>2,980,261</b>
<b>Fund Balances, Ending</b>	<b>\$ 656,261</b>	<b>\$ -</b>	<b>\$ 100</b>	<b>\$ 643</b>	<b>\$ 194,525</b>	<b>\$ 2,002</b>	<b>\$ 6,829</b>	<b>\$ 164,988</b>	<b>\$ -</b>	<b>\$ 3,426,977</b>

**Vanderburgh County, IN**

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

	LIT Public Safety-Co Share	MVH - Restricted	County Highway	Plat Book Transfer Fees	Recorder's Perpetuation	Riverboat	Surveyor Corner Perpetual	Unsafe Buildings	Trash Liens	GAL/CASA
<b>Revenues</b>										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	4,035,499	-	-	-	-	-	-	-	-	-
Other	-	-	59,651	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	2,630,395	4,999,577	-	-	2,135,250	-	-	-	-
Charges for services	-	-	-	81,399	524,346	-	151,961	-	-	308,716
Fines and forfeits	-	-	-	-	-	-	-	32,444	158,074	-
Investment earnings	(81,635)	-	(40,475)	-	-	(17,411)	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	72,218	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>3,953,864</b>	<b>2,630,395</b>	<b>5,090,971</b>	<b>81,399</b>	<b>524,346</b>	<b>2,117,839</b>	<b>151,961</b>	<b>32,444</b>	<b>158,074</b>	<b>308,716</b>
<b>Expenditures</b>										
Current:										
General government	-	-	-	32,956	543,354	2,105,634	167,467	-	158,074	488,086
Public safety	4,033,292	-	-	-	-	-	-	32,444	-	-
Highways and streets	-	2,949,267	3,878,004	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	51,648	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,084,940</b>	<b>2,949,267</b>	<b>3,878,004</b>	<b>32,956</b>	<b>543,354</b>	<b>2,105,634</b>	<b>167,467</b>	<b>32,444</b>	<b>158,074</b>	<b>488,086</b>
Excess (deficiency) of revenues over (under) expenditures	(131,076)	(318,872)	1,212,967	48,443	(19,008)	12,205	(15,506)	-	-	(179,370)
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	40,000	-	-	-	-	179,370
Transfers out	(20,000)	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>179,370</b>
Net change in fund balances	(151,076)	(318,872)	1,212,967	48,443	20,992	12,205	(15,506)	-	-	-
<b>Fund Balances, Beginning</b>	<b>8,039,812</b>	<b>712,223</b>	<b>2,889,050</b>	<b>197,369</b>	<b>601,074</b>	<b>1,954,660</b>	<b>223,646</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 7,888,736</b>	<b>\$ 393,351</b>	<b>\$ 4,102,017</b>	<b>\$ 245,812</b>	<b>\$ 622,066</b>	<b>\$ 1,966,865</b>	<b>\$ 208,140</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Vanderburgh County, IN**

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

	Auditor's Ineligible Deductions	Elected Officials Training	Reassessment	LOIT Special Distribution	Juvenile Prob Adm	Alternative Dispute Resolution	County User Fee	Vet Treatment Recovery	Convention Ctr Operating	Seminary/Rents 8-11 Lands
<b>Revenues</b>										
Taxes:										
Property	\$ -	\$ -	\$ 405,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Other	-	-	21	-	-	-	-	-	1,264,601	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	36	49,697	-	-	-	-	-	-	-
Charges for services	15,429	30,579	3,786	-	-	13,753	-	-	-	61,776
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	(176)	-	-	-	-	-	(16,742)	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	100	-	8,897	-	-	-
Total revenues	15,429	30,615	459,136	-	100	13,753	8,897	-	1,247,859	61,776
<b>Expenditures</b>										
Current:										
General government	22,548	9,712	678,429	-	-	11,582	-	-	-	61,832
Public safety	-	-	-	-	-	-	13,247	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	1,380,792	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	880	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Total expenditures	22,548	9,712	679,309	-	-	11,582	13,247	-	1,380,792	61,832
Excess (deficiency) of revenues over (under) expenditures	(7,119)	20,903	(220,173)	-	100	2,171	(4,350)	-	(132,933)	(56)
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	(7,119)	20,903	(220,173)	-	100	2,171	(4,350)	-	(132,933)	(56)
<b>Fund Balances, Beginning</b>	<b>221,620</b>	<b>197,570</b>	<b>1,114,516</b>	<b>80,325</b>	<b>-</b>	<b>6,737</b>	<b>45,109</b>	<b>-</b>	<b>1,763,415</b>	<b>699</b>
<b>Fund Balances, Ending</b>	<b>\$ 214,501</b>	<b>\$ 218,473</b>	<b>\$ 894,343</b>	<b>\$ 80,325</b>	<b>\$ 100</b>	<b>\$ 8,908</b>	<b>\$ 40,759</b>	<b>\$ -</b>	<b>\$ 1,630,482</b>	<b>\$ 643</b>

**Vanderburgh County, IN**

Statement of Revenues, Expenses and Changes in Fund Balance -

Nonmajor Special Revenue Funds

Year Ended December 31, 2022

	Legal Aid-United		Homestead	TMA Personal	Auditorium Fund-	Aztar Adm Tax-	Vanderburgh	Coroners Death	Legal Aid	Clear Creek Sub 4
	Way	Jail Project	Credit 2009	Property	Food & Bev	Conv & Vstr	PSCD	Certificate Fee	Supplemental	& 5
									Staff	
<b>Revenues</b>										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	49,165	-	-	-	-	207,230	-	30,267	13,001	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	621,460	-	-	-	616,390	-	-	-
Total revenues	49,165	-	621,460	-	-	207,230	616,390	30,267	13,001	-
<b>Expenditures</b>										
Current:										
General government	58,996	-	485,400	-	-	-	602,580	-	-	-
Public safety	-	-	-	-	-	-	-	-	16,725	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	204,533	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	42,099	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Total expenditures	101,095	-	485,400	-	-	204,533	602,580	-	16,725	-
Excess (deficiency) of revenues over (under) expenditures	(51,930)	-	136,060	-	-	2,697	13,810	30,267	(3,724)	-
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(32,817)	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	(32,817)	-	-
Net change in fund balances	(51,930)	-	136,060	-	-	2,697	13,810	(2,550)	(3,724)	-
<b>Fund Balances, Beginning</b>	51,796	742,509	606,227	-	2,725	33,708	52,678	32,912	4,851	17,800
<b>Fund Balances, Ending</b>	\$ (134)	\$ 742,509	\$ 742,287	\$ -	\$ 2,725	\$ 36,405	\$ 66,488	\$ 30,362	\$ 1,127	\$ 17,800

**Vanderburgh County, IN**

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

	Enhanced Access	County Litter Clean Up	County Litter Clean Up	County Litter Clean Up	VCSO-EVSC Safety Agreement	90.404 Cares Act Election	Foster Care Title IVE	Community Foundation	Sheriff Funds	Ditch Funds
<b>Revenues</b>										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	96,000	-	30,123	-	-	-
Charges for services	56,090	42,529	-	12,712	-	-	-	-	526,714	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	254,058
<b>Total revenues</b>	<b>56,090</b>	<b>42,529</b>	<b>-</b>	<b>12,712</b>	<b>96,000</b>	<b>-</b>	<b>30,123</b>	<b>-</b>	<b>526,714</b>	<b>254,058</b>
<b>Expenditures</b>										
Current:										
General government	28,578	25,787	-	3,128	-	-	-	1,257	-	117,615
Public safety	-	-	-	-	120,455	-	1,908	-	612,705	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>28,578</b>	<b>25,787</b>	<b>-</b>	<b>3,128</b>	<b>120,455</b>	<b>-</b>	<b>1,908</b>	<b>1,257</b>	<b>612,705</b>	<b>117,615</b>
Excess (deficiency) of revenues over (under) expenditures	<b>27,512</b>	<b>16,742</b>	<b>-</b>	<b>9,584</b>	<b>(24,455)</b>	<b>-</b>	<b>28,215</b>	<b>(1,257)</b>	<b>(85,991)</b>	<b>136,443</b>
<b>Other Financing Sources (Uses)</b>										
Bond proceeds	-	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(31,586)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,586)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	27,512	16,742	-	9,584	(56,041)	-	28,215	(1,257)	(85,991)	136,443
<b>Fund Balances, Beginning</b>	<b>101,483</b>	<b>75,938</b>	<b>-</b>	<b>3,121</b>	<b>57,816</b>	<b>-</b>	<b>-</b>	<b>8,814</b>	<b>176,064</b>	<b>674,701</b>
<b>Fund Balances, Ending</b>	<b>\$ 128,995</b>	<b>\$ 92,680</b>	<b>\$ -</b>	<b>\$ 12,705</b>	<b>\$ 1,775</b>	<b>\$ -</b>	<b>\$ 28,215</b>	<b>\$ 7,557</b>	<b>\$ 90,073</b>	<b>\$ 811,144</b>

**Vanderburgh County, IN**

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

	<b>Burdette Park Funds</b>	<b>Dads Funds</b>	<b>Donation Special Revenue Funds</b>	<b>Health and Wellness Grants</b>	<b>Health Funds</b>	<b>Homeland Security Grants</b>	<b>Local Drug Free Funds</b>	<b>Probation Special Revenue Funds</b>	<b>Prosecutor Law Funds</b>
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ 2,559,412	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	130	-	-	-	-
Licenses and permits	-	-	-	-	165,153	-	-	-	-
Intergovernmental	-	-	-	2,281,937	481,941	257,065	4,320	-	-
Charges for services	145,543	103,405	-	-	642,505	-	17,900	849,542	568,987
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	(13,838)	-	-	-	-
Other:									
Donation	-	-	28,780	-	-	-	-	-	-
Miscellaneous	-	-	-	3,096	57,817	378	5,000	-	-
<b>Total revenues</b>	<b>145,543</b>	<b>103,405</b>	<b>28,780</b>	<b>2,285,033</b>	<b>3,893,120</b>	<b>257,443</b>	<b>27,220</b>	<b>849,542</b>	<b>568,987</b>
<b>Expenditures</b>									
Current:									
General government	-	6,099	-	-	-	-	-	-	473,435
Public safety	-	-	20,341	-	-	293,588	37,768	863,103	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	1,239	2,430,643	3,275,631	-	-	-	-
Culture and recreation	110,656	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	283,522	-	-	-	-
Interest	-	-	-	-	44,435	-	-	-	-
Capital outlay:									
General government	-	-	-	51,222	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	208	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>110,656</b>	<b>6,099</b>	<b>21,580</b>	<b>2,481,865</b>	<b>3,603,588</b>	<b>293,588</b>	<b>37,768</b>	<b>863,311</b>	<b>473,435</b>
Excess (deficiency) of revenues over (under) expenditures	<b>34,887</b>	<b>97,306</b>	<b>7,200</b>	<b>(196,832)</b>	<b>289,532</b>	<b>(36,145)</b>	<b>(10,548)</b>	<b>(13,769)</b>	<b>95,552</b>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	531	-	-	-	29,000	-
Transfers out	-	(80,661)	-	-	-	-	(416)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(80,661)</b>	<b>-</b>	<b>531</b>	<b>-</b>	<b>-</b>	<b>(416)</b>	<b>29,000</b>	<b>-</b>
Net change in fund balances	34,887	16,645	7,200	(196,301)	289,532	(36,145)	(10,964)	15,231	95,552
<b>Fund Balances, Beginning</b>	<b>109,132</b>	<b>157,158</b>	<b>17,630</b>	<b>426,205</b>	<b>1,218,845</b>	<b>36,145</b>	<b>39,943</b>	<b>1,292,913</b>	<b>147,784</b>
<b>Fund Balances, Ending</b>	<b>\$ 144,019</b>	<b>\$ 173,803</b>	<b>\$ 24,830</b>	<b>\$ 229,904</b>	<b>\$ 1,508,377</b>	<b>\$ -</b>	<b>\$ 28,979</b>	<b>\$ 1,308,144</b>	<b>\$ 243,336</b>

**Vanderburgh County, IN**

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

	<u>Public Safety Funds</u>	<u>Public Safety Grants</u>	<u>Title Iv-D Funds</u>	<u>COVID Vaccine Funds</u>	<u>COVID-19 Funds</u>	<u>Opioid Funds</u>	<u>Total</u>
<b>Revenues</b>							
Taxes:							
Property	\$ 111,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,076,683
Income	-	-	-	-	-	-	4,035,499
Other	-	-	-	-	-	-	1,324,403
Licenses and permits	-	-	-	-	-	-	165,153
Intergovernmental	218,803	4,711,917	362,191	-	-	-	19,838,271
Charges for services	3,472,556	-	-	-	-	-	8,158,925
Fines and forfeits	-	-	-	-	-	-	190,518
Investment earnings	(22,405)	-	-	-	-	-	(227,577)
Other:							
Donation	-	-	-	-	-	-	28,780
Miscellaneous	43,676	10,482	-	-	-	874,871	3,733,292
Total revenues	<u>3,824,093</u>	<u>4,722,399</u>	<u>362,191</u>	<u>-</u>	<u>-</u>	<u>874,871</u>	<u>40,323,947</u>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	6,256,985
Public safety	3,065,801	5,275,812	-	-	-	-	15,685,321
Highways and streets	-	-	-	-	-	-	7,732,609
Health and welfare	-	-	339,144	26,370	-	-	6,073,027
Culture and recreation	-	-	-	-	-	-	1,695,981
Debt service:							
Principal	-	-	-	-	-	-	337,063
Interest	-	-	-	-	-	-	44,435
Capital outlay:							
General government	-	-	-	-	-	-	110,856
Public safety	-	-	-	-	-	-	51,856
Highways and streets	-	-	-	-	-	-	183,765
Health and welfare	-	-	-	-	-	-	-
Total expenditures	<u>3,065,801</u>	<u>5,275,812</u>	<u>339,144</u>	<u>26,370</u>	<u>-</u>	<u>-</u>	<u>38,171,898</u>
Excess (deficiency) of revenues over (under) expenditures	<u>758,292</u>	<u>(553,413)</u>	<u>23,047</u>	<u>(26,370)</u>	<u>-</u>	<u>874,871</u>	<u>2,152,049</u>
<b>Other Financing Sources (Uses)</b>							
Bond proceeds	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-
Issuance of capital leases	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-
Transfers in	3,638	569,561	-	-	-	-	822,100
Transfers out	(155,600)	(32,222)	-	(531)	-	-	(393,833)
Total other financing sources (uses)	<u>(151,962)</u>	<u>537,339</u>	<u>-</u>	<u>(531)</u>	<u>-</u>	<u>-</u>	<u>428,267</u>
Net change in fund balances	606,330	(16,074)	23,047	(26,901)	-	874,871	2,580,316
<b>Fund Balances, Beginning</b>	<u>3,372,341</u>	<u>(82,452)</u>	<u>353,165</u>	<u>99,265</u>	<u>-</u>	<u>-</u>	<u>32,065,227</u>
<b>Fund Balances, Ending</b>	<u>\$ 3,978,671</u>	<u>\$ (98,526)</u>	<u>\$ 376,212</u>	<u>\$ 72,364</u>	<u>\$ -</u>	<u>\$ 874,871</u>	<u>\$ 34,645,543</u>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Debt Service Funds  
 December 31, 2022

	<u>Scott (Azteca)</u>	<u>Burkhardt Bond Principal</u>	<u>Us 41 Exp Tax DSR Series 2015</u>	<u>Burkhardt 2014/2016 DSR</u>	<u>Burkhardt 2014 DSR</u>	<u>Burkhardt 2016 DSR</u>	<u>VC 2019 Revenue Fund</u>	<u>Jail Bond</u>	<u>Total</u>
<b>Assets</b>									
Receivables:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,197,178	\$ 2,197,178
Intergovernmental	-	-	-	-	-	-	-	74,934	74,934
Restricted:									
Cash and cash equivalents	<u>5,571,559</u>	<u>-</u>	<u>424,310</u>	<u>777,116</u>	<u>1,459,345</u>	<u>794,294</u>	<u>175,917</u>	<u>1,168,148</u>	<u>10,370,689</u>
Total assets	<u>\$ 5,571,559</u>	<u>\$ -</u>	<u>\$ 424,310</u>	<u>\$ 777,116</u>	<u>\$ 1,459,345</u>	<u>\$ 794,294</u>	<u>\$ 175,917</u>	<u>\$ 3,440,260</u>	<u>\$ 12,642,801</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,272,112</u>	<u>2,272,112</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,272,112</u>	<u>2,272,112</u>
<b>Fund Balances</b>									
Restricted	<u>5,571,559</u>	<u>-</u>	<u>424,310</u>	<u>777,116</u>	<u>1,459,345</u>	<u>794,294</u>	<u>175,917</u>	<u>1,168,148</u>	<u>10,370,689</u>
Total fund balances	<u>5,571,559</u>	<u>-</u>	<u>424,310</u>	<u>777,116</u>	<u>1,459,345</u>	<u>794,294</u>	<u>175,917</u>	<u>1,168,148</u>	<u>10,370,689</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,571,559</u>	<u>\$ -</u>	<u>\$ 424,310</u>	<u>\$ 777,116</u>	<u>\$ 1,459,345</u>	<u>\$ 794,294</u>	<u>\$ 175,917</u>	<u>\$ 3,440,260</u>	<u>\$ 12,642,801</u>

**Vanderburgh County, IN**

Statement of Revenues, Expenses and Changes  
in Fund Balance - Nonmajor Debt Service Funds  
Year Ended December 31, 2022

	Us 41 Exp Tax						VC 2019	Jail Bond	Total
	Scott (Azteca)	Burkhardt Bond Principal	DSR Series 2015	Burkhardt 2014/2016 DSR	Burkhardt 2014 DSR	Burkhardt 2016 DSR	Revenue Fund		
<b>Revenues</b>									
Taxes:									
Property	\$ 967,833	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,090,740	\$ 3,058,573
Other	-	-	-	-	-	-	-	87	87
Intergovernmental	-	-	-	-	-	-	-	180,709	180,709
Investment earnings	-	-	4,384	10,310	16,336	8,809	148	-	39,987
Other:									
Miscellaneous	273,958	-	-	-	-	-	-	-	273,958
<b>Total revenues</b>	<b>1,241,791</b>	<b>-</b>	<b>4,384</b>	<b>10,310</b>	<b>16,336</b>	<b>8,809</b>	<b>148</b>	<b>2,271,536</b>	<b>3,553,314</b>
<b>Expenditures</b>									
Current:									
General government	348,164	-	-	28,906	48,618	27,320	179,151	-	632,159
Public safety	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	85,000	-	85,000
Interest	-	-	-	-	-	-	92,450	-	92,450
<b>Total expenditures</b>	<b>348,164</b>	<b>-</b>	<b>-</b>	<b>28,906</b>	<b>48,618</b>	<b>27,320</b>	<b>356,601</b>	<b>-</b>	<b>809,609</b>
Excess (deficiency) of revenues over (under) expenditures	893,627	-	4,384	(18,596)	(32,282)	(18,511)	(356,453)	2,271,536	2,743,705
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
BAN proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Proceeds from capital leases	-	-	-	-	-	-	-	-	-
Refunding debt	-	-	-	-	-	-	-	-	-
Payments on refunded debt	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Contribution expense	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	353,200	-	353,200
Transfers out	(399,800)	-	-	-	-	-	-	(2,206,000)	(2,605,800)
<b>Total other financing sources (uses)</b>	<b>(399,800)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>353,200</b>	<b>(2,206,000)</b>	<b>(2,252,600)</b>
<b>Net change in fund balances</b>	<b>493,827</b>	<b>-</b>	<b>4,384</b>	<b>(18,596)</b>	<b>(32,282)</b>	<b>(18,511)</b>	<b>(3,253)</b>	<b>65,536</b>	<b>491,105</b>
<b>Fund Balances, Beginning</b>	<b>5,077,732</b>	<b>-</b>	<b>419,926</b>	<b>795,712</b>	<b>1,491,627</b>	<b>812,805</b>	<b>179,170</b>	<b>1,102,612</b>	<b>9,879,584</b>
<b>Fund Balances, Ending</b>	<b>\$ 5,571,559</b>	<b>\$ -</b>	<b>\$ 424,310</b>	<b>\$ 777,116</b>	<b>\$ 1,459,345</b>	<b>\$ 794,294</b>	<b>\$ 175,917</b>	<b>\$ 1,168,148</b>	<b>\$ 10,370,689</b>

**Vanderburgh County, IN**

Statement of Fund Balance

Nonmajor Capital Project Funds

December 31, 2022

	<u>Cumulative Bridge</u>	<u>CCD Fund</u>	<u>911 Capital Improvement</u>	<u>Tourism Cap Improvement</u>	<u>VC Industrial Park</u>	<u>Baseline Expansion</u>	<u>University Parkway</u>
<b>Assets</b>							
Cash and cash equivalents	\$ 2,063,100	\$ 435,795	\$ -	\$ 157,429	\$ 4,755,208	\$ -	\$ 56,603
Investments	1,036,224	-	-	-	2,478,972	-	-
Receivables:							
Taxes	2,661,675	1,256,901	-	-	-	-	-
Accounts	1,154	-	-	-	-	-	-
Intergovernmental	106,205	50,152	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	53,541	-	-	-	-	-
<b>Total assets</b>	<b>\$ 5,868,358</b>	<b>\$ 1,796,389</b>	<b>\$ -</b>	<b>\$ 157,429</b>	<b>\$ 7,234,180</b>	<b>\$ -</b>	<b>\$ 56,603</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 144,849	\$ 16,237	\$ -	\$ 157,429	\$ 5,402	\$ -	\$ -
Accrued payroll and withholdings payable	15,089	-	-	-	-	-	-
<b>Total liabilities</b>	<b>159,938</b>	<b>16,237</b>	<b>-</b>	<b>157,429</b>	<b>5,402</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	2,767,880	1,307,053	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>2,767,880</b>	<b>1,307,053</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	2,940,540	473,099	-	-	7,228,778	-	56,603
Unrestricted	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,940,540</b>	<b>473,099</b>	<b>-</b>	<b>-</b>	<b>7,228,778</b>	<b>-</b>	<b>56,603</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 5,868,358</b>	<b>\$ 1,796,389</b>	<b>\$ -</b>	<b>\$ 157,429</b>	<b>\$ 7,234,180</b>	<b>\$ -</b>	<b>\$ 56,603</b>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<u>Pigeon TIF</u>	<u>Jacobsville TIF</u>	<u>Art Institute</u>	<u>Mead Johnson</u>	<u>16 Brkhd Ref Cost Of Issuance</u>	<u>St. Joe TIF</u>	<u>City Burkhardt EDA (034)</u>
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 748	\$ -
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 748</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>							
Restricted	-	-	-	-	-	748	-
Unrestricted	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>748</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>748</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 748</u>	<u>\$ -</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 748</u>	<u>\$ -</u>

**Vanderburgh County, IN**

Statement of Fund Balance  
 Nonmajor Capital Project Funds  
 December 31, 2022

	<u>Burkhardt General</u>	<u>2018 Burkhardt Bond Constr</u>	<u>2018 Vip Bank Proceeds</u>	<u>Bohannon Estates</u>	<u>Mill Terrace Mill Terrace</u>	<u>Mill Terrace Bond</u>	<u>Aabel Park</u>
<b>Assets</b>							
Cash and cash equivalents	\$ 9,700,088	\$ -	\$ -	\$ 2,262	\$ 6,581	\$ 3,000	\$ 2,813
Investments	5,056,822	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 14,756,910</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,262</b>	<b>\$ 6,581</b>	<b>\$ 3,000</b>	<b>\$ 2,813</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 1,353,762	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,353,762</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	13,403,148	-	-	2,262	6,581	3,000	2,813
Unrestricted	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>13,403,148</b>	<b>-</b>	<b>-</b>	<b>2,262</b>	<b>6,581</b>	<b>3,000</b>	<b>2,813</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 14,756,910</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,262</b>	<b>\$ 6,581</b>	<b>\$ 3,000</b>	<b>\$ 2,813</b>

**Vanderburgh County, IN**

Statement of Fund Balance

Nonmajor Capital Project Funds

December 31, 2022

	Accepted Storm Sewers	BCH Subdivision Sidewalks	Oncology Center Subdivision	Woodgate Subdivision Sec 1A	MM Industrial Subdivision	Five Oaks II Subdivision	Liberty Estates SEC 2
<b>Assets</b>							
Cash and cash equivalents	\$ 158,947	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624	\$ 4,811	\$ 2,532
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 158,947</b>	<b>\$ 13,100</b>	<b>\$ 4,544</b>	<b>\$ 8,400</b>	<b>\$ 6,624</b>	<b>\$ 4,811</b>	<b>\$ 2,532</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	158,947	13,100	4,544	8,400	6,624	4,811	2,532
Unrestricted	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>158,947</b>	<b>13,100</b>	<b>4,544</b>	<b>8,400</b>	<b>6,624</b>	<b>4,811</b>	<b>2,532</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 158,947</b>	<b>\$ 13,100</b>	<b>\$ 4,544</b>	<b>\$ 8,400</b>	<b>\$ 6,624</b>	<b>\$ 4,811</b>	<b>\$ 2,532</b>

**Vanderburgh County, IN**

Statement of Fund Balance

Nonmajor Capital Project Funds

December 31, 2022

	<b>Liberty Estates SEC 3</b>	<b>Falcon Ridge Estates SEC 2</b>	<b>Spring Lake Valley Sec 1</b>	<b>Buckingham Woods Subdivision</b>	<b>Ashwood Subdivision</b>	<b>Chadwick Place</b>	<b>The Hills Sect 3 Subdivision</b>
<b>Assets</b>							
Cash and cash equivalents	\$ 9,526	\$ 12,857	\$ 20,617	\$ 10,080	\$ 5,040	\$ 4,200	\$ 5,500
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 9,526</b>	<b>\$ 12,857</b>	<b>\$ 20,617</b>	<b>\$ 10,080</b>	<b>\$ 5,040</b>	<b>\$ 4,200</b>	<b>\$ 5,500</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	9,526	12,857	20,617	10,080	5,040	4,200	5,500
Unrestricted	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>9,526</b>	<b>12,857</b>	<b>20,617</b>	<b>10,080</b>	<b>5,040</b>	<b>4,200</b>	<b>5,500</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 9,526</b>	<b>\$ 12,857</b>	<b>\$ 20,617</b>	<b>\$ 10,080</b>	<b>\$ 5,040</b>	<b>\$ 4,200</b>	<b>\$ 5,500</b>

**Vanderburgh County, IN**

Statement of Fund Balance

Nonmajor Capital Project Funds

December 31, 2022

	<u>Us 41 Exp Tax Cap Series 2015</u>	<u>Us 41 Exp Tax Inc Series 2015</u>	<u>Commissioners Economic Dev</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 737,829	\$ 199,973	\$ 36,176	\$ 18,424,383
Investments	-	-	-	8,572,018
Receivables:				
Taxes	-	-	-	3,918,576
Accounts	-	-	-	1,154
Intergovernmental	-	-	-	156,357
Interfund receivable:				
Interfund receivables	-	-	-	53,541
	<u>737,829</u>	<u>199,973</u>	<u>36,176</u>	<u>31,126,029</u>
<b>Total assets</b>	<b>\$ 737,829</b>	<b>\$ 199,973</b>	<b>\$ 36,176</b>	<b>\$ 31,126,029</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,677,679
Accrued payroll and withholdings payable	-	-	-	15,089
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,692,768</u>
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,692,768</b>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	-	-	-	4,074,933
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,074,933</u>
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,074,933</b>
<b>Fund Balances</b>				
Restricted	737,829	199,973	36,176	25,358,328
Unrestricted	-	-	-	-
	<u>737,829</u>	<u>199,973</u>	<u>36,176</u>	<u>25,358,328</u>
<b>Total fund balances</b>	<b>737,829</b>	<b>199,973</b>	<b>36,176</b>	<b>25,358,328</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 737,829</b>	<b>\$ 199,973</b>	<b>\$ 36,176</b>	<b>\$ 31,126,029</b>

**Vanderburgh County, IN**

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

	<u>Cumulative</u>		<u>911 Capital</u>	<u>Tourism Cap</u>	<u>VC Industrial</u>	<u>Baseline</u>	<u>University</u>	
	<u>Bridge</u>	<u>CCD Fund</u>	<u>Improvement</u>	<u>Improvement</u>	<u>Park</u>	<u>Expansion</u>	<u>Parkway</u>	<u>Pigeon TIF</u>
<b>Revenues</b>								
Taxes:								
Property	\$ 2,215,438	\$ 1,046,416	\$ -	\$ -	\$ 1,223,249	\$ 182,572	\$ 152,223	\$ 8,684,054
Other	112	53	-	-	-	-	-	-
Intergovernmental	375,468	128,010	-	2,213,052	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment earnings	(30,633)	-	-	-	(73,320)	-	-	-
Other:								
Miscellaneous	6,567	23,604	-	-	-	-	-	-
Total revenues	<u>2,566,952</u>	<u>1,198,083</u>	<u>-</u>	<u>2,213,052</u>	<u>1,149,929</u>	<u>182,572</u>	<u>152,223</u>	<u>8,684,054</u>
<b>Expenditures</b>								
Current:								
General government	-	732,259	-	-	68,577	-	-	8,684,054
Public safety	-	-	-	-	-	-	-	-
Economic development	-	-	-	2,359,018	-	273,959	474	-
Highways and streets	1,107,706	-	-	-	-	-	-	-
Debt service:								
Principal	-	78,592	-	-	-	-	-	-
Interest	-	10,439	-	-	-	-	-	-
Capital outlay:								
General government	-	270,274	-	-	-	-	-	-
Public safety	-	-	(7,481)	-	-	-	-	-
Highways and streets	937,129	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total expenditures	<u>2,044,835</u>	<u>1,091,564</u>	<u>(7,481)</u>	<u>2,359,018</u>	<u>68,577</u>	<u>273,959</u>	<u>474</u>	<u>8,684,054</u>
Excess (deficiency) of revenues over (under) expenditures	<u>522,117</u>	<u>106,519</u>	<u>7,481</u>	<u>(145,966)</u>	<u>1,081,352</u>	<u>(91,387)</u>	<u>151,749</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>								
Loan proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(175,750)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(175,750)</u>	<u>-</u>
Net change in fund balances	522,117	106,519	7,481	(145,966)	1,081,352	(91,387)	(24,001)	-
<b>Fund Balances, Beginning</b>	<u>2,418,423</u>	<u>366,580</u>	<u>(7,481)</u>	<u>145,966</u>	<u>6,147,426</u>	<u>91,387</u>	<u>80,604</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 2,940,540</u>	<u>\$ 473,099</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,228,778</u>	<u>\$ -</u>	<u>\$ 56,603</u>	<u>\$ -</u>

**Vanderburgh County, IN**

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

	16 Brkhd Ref							
	Jacobsville TIF	Mead Johnson	Cost Of Issuance	St. Joe TIF	City Burkhardt EDA (034)	Burkhardt General	2018 Burkhardt Bond Constr	2018 Vip Bank Proceeds
<b>Revenues</b>								
Taxes:								
Property	\$ 2,097,641	\$ 22,128	\$ -	\$ 958	\$ 15,883	\$ 6,790,803	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	788	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	(134,182)	-	-
Other:								
Miscellaneous	-	-	-	-	-	242,554	-	-
Total revenues	<u>2,097,641</u>	<u>22,128</u>	<u>-</u>	<u>958</u>	<u>15,883</u>	<u>6,899,963</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Current:								
General government	2,097,641	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	8,602	-	-
Highways and streets	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	2,295,000	-	-
Interest	-	-	-	-	-	1,177,319	-	-
Capital outlay:								
General government	-	22,128	-	210	15,883	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	10,851,608	-	-
Total expenditures	<u>2,097,641</u>	<u>22,128</u>	<u>-</u>	<u>210</u>	<u>15,883</u>	<u>14,332,529</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>748</u>	<u>-</u>	<u>(7,432,566)</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>								
Loan proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	748	-	(7,432,566)	-	-
<b>Fund Balances, Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,835,714</u>	<u>-</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 748</u>	<u>\$ -</u>	<u>\$ 13,403,148</u>	<u>\$ -</u>	<u>\$ -</u>

**Vanderburgh County, IN**

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

	Bohannon				Accepted Storm	BCH Subdivision	Oncology Center	Woodgate
	Estates	Mill Terrace	Mill Terrace Bond	Aabel Park	Sewers	Sidewalks	Subdivision	Subdivision Sec 1A
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	13,423	9,938	-	7,104	2,666	-	-	-
Total revenues	13,423	9,938	-	7,104	2,666	-	-	-
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	14,877	9,898	-	7,078	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total expenditures	14,877	9,898	-	7,078	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(1,454)	40	-	26	2,666	-	-	-
<b>Other Financing Sources (Uses)</b>								
Loan proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net change in fund balances	(1,454)	40	-	26	2,666	-	-	-
<b>Fund Balances, Beginning</b>	<b>3,716</b>	<b>6,541</b>	<b>3,000</b>	<b>2,787</b>	<b>156,281</b>	<b>13,100</b>	<b>4,544</b>	<b>8,400</b>
<b>Fund Balances, Ending</b>	<b>\$ 2,262</b>	<b>\$ 6,581</b>	<b>\$ 3,000</b>	<b>\$ 2,813</b>	<b>\$ 158,947</b>	<b>\$ 13,100</b>	<b>\$ 4,544</b>	<b>\$ 8,400</b>

**Vanderburgh County, IN**

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

	<b>MM Industrial Subdivision</b>	<b>Five Oaks II Subdivision</b>	<b>Liberty Estates SEC 2</b>	<b>Liberty Estates SEC 3</b>	<b>Falcon Ridge Estates SEC 2</b>	<b>Spring Lake Valley Sec 1</b>	<b>Buckingham Woods Subdivision</b>	<b>Ashwood Subdivision</b>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-
<b>Other Financing Sources (Uses)</b>								
Loan proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	-	-	-	-	-	-	-
<b>Fund Balances, Beginning</b>	<b>6,624</b>	<b>4,811</b>	<b>2,532</b>	<b>9,526</b>	<b>12,857</b>	<b>20,617</b>	<b>10,080</b>	<b>5,040</b>
<b>Fund Balances, Ending</b>	<b>\$ 6,624</b>	<b>\$ 4,811</b>	<b>\$ 2,532</b>	<b>\$ 9,526</b>	<b>\$ 12,857</b>	<b>\$ 20,617</b>	<b>\$ 10,080</b>	<b>\$ 5,040</b>

**Vanderburgh County, IN**

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

	<u>Chadwick Place</u>	<u>The Hills Sect 3 Subdivision</u>	<u>Us 41 Exp Tax Cap Series 2015</u>	<u>Us 41 Exp Tax Inc Series 2015</u>	<u>Commissioners Economic Dev</u>	<u>Total</u>
<b>Revenues</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,431,365
Other	-	-	-	-	-	165
Intergovernmental	-	-	-	-	-	2,717,318
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	7,788	173	-	(230,174)
Other:						
Miscellaneous	-	-	-	-	-	305,856
Total revenues	-	-	7,788	173	-	25,224,530
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	-	11,582,531
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	2,642,053
Highways and streets	-	-	-	-	-	1,107,706
Debt service:						
Principal	-	-	-	110,000	-	2,483,592
Interest	-	-	-	90,519	-	1,278,277
Capital outlay:						
General government	-	-	28,535	201,756	-	570,639
Public safety	-	-	-	-	-	(7,481)
Highways and streets	-	-	-	-	-	937,129
Economic development	-	-	-	-	-	10,851,608
Total expenditures	-	-	28,535	402,275	-	31,446,054
Excess (deficiency) of revenues over (under) expenditures	-	-	(20,747)	(402,102)	-	(6,221,524)
<b>Other Financing Sources (Uses)</b>						
Loan proceeds	-	-	-	-	-	-
Transfers in	-	-	-	399,800	-	399,800
Transfers out	-	-	-	-	-	(175,750)
Total other financing sources (uses)	-	-	-	399,800	-	224,050
Net change in fund balances	-	-	(20,747)	(2,302)	-	(5,997,474)
<b>Fund Balances, Beginning</b>	<u>4,200</u>	<u>5,500</u>	<u>758,576</u>	<u>202,275</u>	<u>36,176</u>	<u>31,355,802</u>
<b>Fund Balances, Ending</b>	<u>\$ 4,200</u>	<u>\$ 5,500</u>	<u>\$ 737,829</u>	<u>\$ 199,973</u>	<u>\$ 36,176</u>	<u>\$ 25,358,328</u>

## Vanderburgh County, IN

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

	Sheriff Pension Trust	Police Pension	Co Police Pension Trust	Police Benefit	Total Pension Trust Funds
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ 886,022	\$ -	\$ 2,645	\$ 888,667
Receivables:					
Accounts	-	-	13,348	-	13,348
Total receivables	-	-	13,348	-	13,348
Investments at fair value:					
Fixed income securities	-	10,611,455	-	-	10,611,455
Domestic and foreign equities	-	31,657,331	-	-	31,657,331
Other	-	5,836,339	-	-	5,836,339
Total investments	-	48,105,125	-	-	48,105,125
Total assets	-	48,991,147	13,348	2,645	49,007,140
<b>Liabilities</b>	-	-	-	-	-
Total liabilities	-	-	-	-	-
Net position restricted for pensions	\$ -	\$ 48,991,147	\$ 13,348	\$ 2,645	\$ 49,007,140

## Vanderburgh County, IN

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

	Sheriff Pension Trust	Police Pension	Co Police Pension Trust	Police Benefit	Total Pension Trust Funds
<b>Additions</b>					
Contributions:					
Employer contributions	\$ 23,067	\$ 994,007	\$ 185,516	\$ 93,709	\$ 1,296,299
Employee contributions	-	495,587	-	-	495,587
Total contributions and transfers	<u>23,067</u>	<u>1,489,594</u>	<u>185,516</u>	<u>93,709</u>	<u>1,791,886</u>
Investment income:					
Interest	-	753,170	-	-	753,170
Net Increase (decrease) in fair value of investments	-	(8,062,343)	-	14	(8,062,329)
Less investment expense, other than securities lending	-	(219,040)	-	(3)	(219,043)
Total investment income	<u>-</u>	<u>(7,528,213)</u>	<u>-</u>	<u>11</u>	<u>(7,528,202)</u>
Total additions	<u>23,067</u>	<u>(6,038,619)</u>	<u>185,516</u>	<u>93,720</u>	<u>(5,736,316)</u>
<b>Deductions</b>					
Benefit payments (including refunds of employee contributions)	-	3,606,911	-	95,897	3,702,808
Other trust activities	23,067	-	182,181	-	205,248
Administrative Expense	-	41,860	-	-	41,860
Total deductions	<u>23,067</u>	<u>3,648,771</u>	<u>182,181</u>	<u>95,897</u>	<u>3,949,916</u>
Change in fiduciary net position	-	(9,687,390)	3,335	(2,177)	(9,686,232)
<b>Net Position, Beginning</b>	<u>-</u>	<u>58,678,537</u>	<u>10,013</u>	<u>4,822</u>	<u>58,693,372</u>
<b>Net Position, Ending</b>	<u>\$ -</u>	<u>\$ 48,991,147</u>	<u>\$ 13,348</u>	<u>\$ 2,645</u>	<u>\$ 49,007,140</u>

**Vanderburgh County, IN**

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

	<b>After Settlement Collections</b>	<b>Sheriff's Inmate Trust</b>	<b>Clerk's Trust</b>	<b>City Court Cost</b>	<b>Convention &amp; Visitor</b>	<b>Food &amp; Bev Bond &amp; Arena</b>	<b>In Lieu Of Taxes/Eha</b>	<b>Sheriff Booking Fee</b>	<b>Co Share 2016 Special Distr</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 5,426,775	\$ 200,162	\$ 5,061,803	\$ -	\$ 112,449	\$ -	\$ -	\$ 12,651	\$ 771,766
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental Accounts	-	-	-	2,814	-	-	-	12,704	-
Total receivables	-	-	-	2,814	-	-	-	12,704	-
Total assets	<u>5,426,775</u>	<u>200,162</u>	<u>5,061,803</u>	<u>2,814</u>	<u>112,449</u>	<u>-</u>	<u>-</u>	<u>25,355</u>	<u>771,766</u>
<b>Liabilities</b>									
Accounts payable	<u>5,426,775</u>	-	-	-	112,449	-	-	1,437	771,766
Total liabilities	<u>5,426,775</u>	-	-	-	112,449	-	-	1,437	771,766
<b>Deferred Inflows</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Net pension, ending	<u>\$ -</u>	<u>\$ 200,162</u>	<u>\$ 5,061,803</u>	<u>\$ 2,814</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,918</u>	<u>\$ -</u>

**Vanderburgh County, IN**

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

	<u>Insur-Retiree Contributions</u>	<u>Seized Assets</u>	<u>Agency Fines Fees</u>	<u>Agency Tax Funds</u>	<u>LIT Agency Funds</u>	<u>Settlement Agency Funds</u>	<u>Surplus Tax Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
<b>Assets</b>									
Cash and cash equivalents	\$ 101,993	\$ 224,527	\$ 16,940	\$ 955,718	\$ -	\$ -	\$ 4,073,520	\$ 544,462	\$ 17,502,766
Receivables:									
Taxes	-	-	-	5,117	7,297,694	165,090,521	-	-	172,393,332
Intergovernmental Accounts	-	-	-	83,258	-	6,352,133	-	-	6,435,391
	-	-	11,735	-	-	-	-	-	27,253
Total receivables	-	-	11,735	88,375	7,297,694	171,442,654	-	-	178,855,976
Total assets	101,993	224,527	28,675	1,044,093	7,297,694	171,442,654	4,073,520	544,462	196,358,742
<b>Liabilities</b>									
Accounts payable	398	-	-	1,044,093	6,746,229	16,405,888	4,073,520	544,462	35,127,017
Total liabilities	398	-	-	1,044,093	6,746,229	16,405,888	4,073,520	544,462	35,127,017
<b>Deferred Inflows</b>									
Unavailable revenue	-	-	-	-	-	155,036,766	-	-	155,036,766
Net pension, ending	\$ 101,595	\$ 224,527	\$ 28,675	\$ -	\$ 551,465	\$ -	\$ -	\$ -	\$ 6,194,959

**Vanderburgh County, IN**

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

	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	City Court Cost	Convention & Visitor	Food & Bev Bond & Arena	In Lieu Of Taxes/Eha	Sheriff Booking Fee	Co Share 2016 Special Distr
<b>Additions</b>									
Taxes collected for other governments	\$ -	\$ -	\$ 15,165,304	\$ -	\$ 1,580,751	\$ 5,730,242	\$ 9,747	\$ 81,394	\$ -
Miscellaneous	5,426,275	1,701,542	-	35,286	-	-	-	-	-
Total additions	5,426,275	1,701,542	15,165,304	35,286	1,580,751	5,730,242	9,747	81,394	-
<b>Deductions</b>									
Other trust activities	5,426,275	1,691,086	-	-	-	-	-	-	-
Taxes distributed to other governments	-	-	14,634,064	36,921	1,685,012	5,730,242	9,747	76,472	-
Total deductions	5,426,275	1,691,086	14,634,064	36,921	1,685,012	5,730,242	9,747	76,472	-
Change in fiduciary net position	-	10,456	531,240	(1,635)	(104,261)	-	-	4,922	-
<b>Net Position, Beginning</b>	-	189,706	4,530,563	4,449	104,261	-	-	18,996	-
<b>Net Position, Ending</b>	\$ -	\$ 200,162	\$ 5,061,803	\$ 2,814	\$ -	\$ -	\$ -	\$ 23,918	\$ -

**Vanderburgh County, IN**

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

	<u>Insur-Retiree Contributions</u>	<u>Seized Assets</u>	<u>Agency Fines Fees</u>	<u>Agency Tax Funds</u>	<u>LIT Agency Funds</u>	<u>Settlement Agency Funds</u>	<u>Surplus Tax Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
<b>Additions</b>									
Taxes collected for other governments	\$ 1,656,895	\$ -	\$ 639,277	\$ 6,015,390	\$ 33,722,402	\$ 179,149,842	\$ 3,403,390	\$ 459,835	\$ 247,614,469
Miscellaneous	-	224,527	-	-	-	559,909	-	-	7,947,539
Total additions	<u>1,656,895</u>	<u>224,527</u>	<u>639,277</u>	<u>6,015,390</u>	<u>33,722,402</u>	<u>179,709,751</u>	<u>3,403,390</u>	<u>459,835</u>	<u>255,562,008</u>
<b>Deductions</b>									
Other trust activities	-	-	-	-	-	-	-	-	7,117,361
Taxes distributed to other governments	1,646,099	-	631,154	6,015,390	33,170,937	179,709,751	3,403,390	459,835	247,209,014
Total deductions	<u>1,646,099</u>	<u>-</u>	<u>631,154</u>	<u>6,015,390</u>	<u>33,170,937</u>	<u>179,709,751</u>	<u>3,403,390</u>	<u>459,835</u>	<u>254,326,375</u>
Change in fiduciary net position	10,796	224,527	8,123	-	551,465	-	-	-	1,235,633
<b>Net Position, Beginning</b>	<u>90,799</u>	<u>-</u>	<u>20,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,959,326</u>
<b>Net Position, Ending</b>	<u>\$ 101,595</u>	<u>\$ 224,527</u>	<u>\$ 28,675</u>	<u>\$ -</u>	<u>\$ 551,465</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,194,959</u>

**VANDERBURGH COUNTY, INDIANA**  
Evansville, Indiana

**FEDERAL SINGLE AUDIT REPORT**  
January 1, 2022 to December 31, 2022

VANDERBURGH COUNTY

Evansville, Indiana

SINGLE AUDIT REPORT

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VANDERBURGH COUNTY  
SCHEDULE OF OFFICIALS  
January 1, 2022 to December 31, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Brian Gerth	01-01-20 to 12-31-22
County Treasurer	Dottie Thomas	01-01-21 to 12-31-24
Clerk of the Circuit Court	Carla Hayden	01-01-21 to 12-31-24
County Sheriff	David L. Wedding	01-01-20 to 12-31-22
County Recorder	Debbie Stucki	01-01-21 to 12-31-24
President of the Board of County Commissioners	Jeff Hatfield	01-01-22 to 12-31-22
President of the County Council	John Montrastelle	01-01-22 to 12-31-22

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Officials of Vanderburgh County, Indiana  
Vanderburgh County, Indiana  
Evansville, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Vanderburgh County, Indiana (the "County"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 27, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
September 27, 2023

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF  
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

To the Officials of Vanderburgh County, Indiana  
Vanderburgh County, Indiana  
Evansville, Indiana

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Vanderburgh County, Indiana (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

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(Continued)

## **Auditor's Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control Over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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(Continued)

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated September 27, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
September 27, 2023

VANDERBURGH COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended	Pass-Through To Subrecipient
<u>Department of Agriculture</u>					
WIC Special Supplemental Nutrition Program For Women Infants And Children	Indiana State Department of Health	10.557			
Lactation			WIC 2022	\$ 32,386	\$ -
WIC			WIC 2022	578,200	-
Total - WIC Special Supplemental Nutrition Program for Women Infants and Children				<u>610,586</u>	<u>-</u>
Total - Department of Agriculture				<u>610,586</u>	<u>-</u>
<u>Department of Housing and Urban Development</u>					
Lead Hazard Reduction Demonstration Grant Program	Direct Grant	14.905			
Lead Hazard Reduction			LD-018004	7,013	-
Total - Department of Housing and Urban Development				<u>7,013</u>	<u>-</u>
<u>Department of Justice</u>					
Justice Systems Response To Families	Direct Grant	16.021			
OVW Justice For Family			2017 FJ-AX-0015	149,869	-
Coronavirus Emergency Supplemental Funding Program	Direct Grant	16.034			
BJA CESF			2020-VD-BX-0281	1,256	-
Crime Victim Assistance	Indiana Criminal Justice Institute	16.575			
Pros Victim/Witness Asst			VOCA 2020-0163	430,869	-
Victim Specialist			VOCA-2020-00190-FR	60,651	-
Total - Crime Victim Assistance				<u>491,520</u>	<u>-</u>
Violence Against Women Formula Grants	Indiana Criminal Justice Institute	16.588			
Stop Domestic Violence			STOP-2021-00002	69,077	-
Pros Stop			STOP-2021-00074	34,685	-
Pros Stop			STOP-CLE-2020002FR7	32,808	-
Total - Violence Against Women Formula Grants				<u>136,570</u>	<u>-</u>
Edward Byrne Memorial Justice Assistance Grant Program	Indiana Criminal Justice Institute	16.738			
Byrne JAG Grant			JAG 202100027	37,018	-
Byrne JAG Grant			JAG-2022-00023	228,962	-
JAG ICJI			JAG-2022-00047-FR3	36,750	-
Total - Edward Byrne Memorial Justice Assistance Grant Program				<u>302,730</u>	<u>-</u>
Smart Prosecution Initiative	Indiana Criminal Justice Institute	16.825			
Innovation Pros			ASAP GRANT	96,565	-
Justice Reinvestment Initiative	Direct Grant	16.827			
Cyber Crimes Task Force			2020-ZB-BX-0017	140,383	-
Children Of Incarcerated Parents	Direct Grant	16.831			
Parenting Re-Entry Grant			2019-IG-BX-0001	175,849	-
Body Worn Camera Policy And Implementation	Indiana Criminal Justice Institute	16.835			
BJA BWC			15PBAJ-21-GG-04423-BWCX	13,275	-
Opioid Affected Youth Initiative	Direct Grant	16.842			
Peacemaker Opioid			2020-YB-FX-0010	203,570	-
Total - Department of Justice				<u>1,711,587</u>	<u>-</u>

(Continued)

VANDERBURGH COUNTY, INDIANA  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 Year Ended December 31, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended	Pass-Through To Subrecipient
<u>Department of Transportation</u>					
Highway Planning and Construction Cluster Highway Planning And Construction Cum Bridge Federal Reimb	Indiana Department of Transportation	20.205	DES #1593021	8,770	-
Highway Planning And Construction Burkhardt TIF	Indiana Department of Transportation	20.205	DES 1400549	1,105	-
Highway Planning And Construction Cum Bridge Federal Reimb	Indiana Department of Transportation	20.205	DES1802048	100,188	-
Total - Highway Planning and Construction Cluster				110,063	-
<u>Highway Safety Cluster</u>					
State And Community Highway Safety Ped Bike Non Motorist Safety Click It to Live It	Indiana Criminal Justice Institute	20.600	CHIRP-2022-00005 CHIRP-2022-00005	24,323 17,255	- -
Total - State and Community Highway Safety				41,578	-
National Priority Safety Program DUI Task Force	Indiana Criminal Justice Institute	20.616	CHIRP-2022-00005	509	-
Total - Highway Safety Cluster				42,087	-
Interagency Hazardous Material Public Sector Training FFY 2022 Hazmat Classroom Training	Department of Homeland Security	20.703	FR-2022-HMEP-01204	11,400	-
Total - Department of Transportation				163,550	-
<u>Department of the Treasury</u>					
Coronavirus State And Local Fiscal Recovery Funds American Rescue Plan	Direct Grant	21.027	2022	3,495,908	-
Coronavirus State And Local Fiscal Recovery Funds Health Issues & Challenges	Indiana Department of Health	21.027	20011914	44,084	-
Total - Department of the Treasury				3,539,992	-
<u>Department of Health and Human Services</u>					
Public Health Emergency Preparedness Public Health Emergency Preparedness	Indiana Department of Health	93.069	PO 0020005667	22,529	-
Immunization Cooperative Agreements IMM/VCF Health Immunizations Health Immunizations IMM/VCF	Indiana Department of Health	93.268	NH23IP922631 2021 FY-2023IMM FY21-2022 IMM NH23IP00723 NH23IP922631 2022	30,541 28,129 66,875 323,663	- - - -
Total - Immunization Cooperative Agreements				449,208	-
Activities To Support State Tribal Local And Territorial (STLT) Health Department Response To Public Health Or Healthcare Crises Prod Rx	Indiana Department of Health	93.391	NH750T000073	2,853	-

(Continued)

VANDERBURGH COUNTY, INDIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2022

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended	Pass-Through To Subrecipient
Child Support Enforcement	Indiana Department of Child Services	93.563			
Court Cost			FY2022	222,795	-
Clerks Record Perpetuation			FY2022	169	-
County Elected Officials Training Clerk			FY2022	36	-
Title IV-D Incentive			FY2022	128,650	-
Pros IV-D Incentive			FY2022	72,056	-
Clerk IV-D Incentive			FY2022	126,730	-
Indirect Cost			FY2022	742,314	-
Pros 4D Child Support Reimb			FY2022	1,286,610	-
Clerk 4D Child Support Reimb			FY2022	60,148	-
Total - Child Support Enforcement				<u>2,639,508</u>	<u>-</u>
Foster Care Title IV-E	Indiana Department of Health	93.658			
Public Def Foster Care Iva			20220004	20,911	-
Elder Abuse Prevention Interventions Program	Indiana Family & Social Services Administration Division of Aging	93.747			
Pros Aps Grant			20000384	9,395	-
HIV Care Formula Grants	Indiana Department of Health	93.917			
STD-Ryan White			XO7HA31247 2023	30,367	-
STD-Ryan White			XO7HA31247 2022	30,352	-
Total - HIV Care Formula Grants				<u>60,719</u>	<u>-</u>
Sexually Transmitted Diseases (STD) Prevention And Control Grants	Indiana Department of Health	93.977			
STD Supplemental			SUP22	118,834	-
Maternal And Child Health Services Block Grant To The States	Indiana Department of Health	93.994			
Firearm Fatality Prevention			B04MC30611	987	-
Total - Department of Health and Human Services				<u>3,324,944</u>	<u>-</u>
<u>Department of Homeland Security</u>					
Emergency Management Performance Grant	Direct Grant	97.042			
Camp Update & Esf Tra			FR-2019EMPGC-01113	4,622	-
Ema Empg-S			FR-2020-EMPGS-01594	55,000	27,500
Empg Salary Reimb			FR2021 EMPGS 00431	68,430	34,215
2021 Forktruck			FR-2021-EMPGC-00526	28,500	-
Total - Emergency Management Performance Grant				<u>156,552</u>	<u>61,715</u>
Total - Department of Homeland Security				<u>156,552</u>	<u>61,715</u>
Total federal awards expended				<u>\$ 9,514,224</u>	<u>\$ 61,715</u>

See accompanying notes to the Schedule of Expenditures of Federal Awards.

VANDERBURGH COUNTY, INDIANA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended December 31, 2022

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**Note 1. Summary of Significant Accounting Policies**

*A. Basis of Presentation*

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the County under programs of the federal government for the year ended December 31, 2022. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the County, it is not intended to and does not present the financial position of the County.

*B. Other Significant Accounting Policies*

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**Note 2. Indirect Cost Rate**

The County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

VANDERBURGH COUNTY, INDIANA  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ended December 31, 2022

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**Section I – Summary of Auditor’s Results**

***Financial Statement***

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_X\_\_\_ No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_X\_\_\_ None Reported

Noncompliance material to financial statement noted? \_\_\_\_\_ Yes \_\_\_X\_\_\_ No

***Federal Awards***

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ Yes \_\_\_X\_\_\_ No

Significant deficiencies identified not considered to be material weaknesses? \_\_\_\_\_ Yes \_\_\_X\_\_\_ None Reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)? \_\_\_\_\_ Yes \_\_\_X\_\_\_ No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.557	WIC Special Supplemental Nutrition Program for Women, Infants, and Children
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes \_\_\_X\_\_\_ No

**Section II – Financial Statement Findings**

None noted.

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

None noted.

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**BRIAN GERTH**  
VANDERBURGH COUNTY AUDITOR  
STATE OF INDIANA

Room 208 Civic Center Complex  
1 NW Martin Luther King Jr Blvd  
Evansville, IN 47708-1880  
Phone: (812) 435-5763  
Fax: (812) 435-5344  
bagerth@vanderburghgov.org

## **SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

### **FINDING 2021-001 – JOURNAL ENTRY CONTROLS**

**Criteria:** The reporting entity is required to maintain a system of controls over the preparation of financial statements in accordance with generally accepted accounting principles (GAAP). internal controls over GAAP financial reporting should include adequately trained personnel with the knowledge, skills and experience to prepare GAAP based financial statements and include all disclosures as required by the Government Accounting Standards Board (GASB). In accordance with 2 CFR Part 200 Subpart F § 200.510(a): “The auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited.”

**Condition:** During our audit, we concluded that management did not have effective internal controls over financial statement reporting processes and the general ledger accounting system to adequately prepare the financial statements without material audit adjustments. The County’s internal control environment over financial reporting did not timely detect certain adjustments related to the previous fiscal year that were needed to prevent the opening net position from being materially misstated. Additionally, certain adjustments related to the current year were identified through audit procedures that were needed to prevent current year financial statements from being materially misstated.

**Context:** Journal entries were made to the 2021 financial statements that impacted both the beginning net position and fund balances and 2021 balances and activity.

**Status:** Resolved.