

# **Johnson County, Indiana**

Annual Financial Report

December 31, 2022

**FILED**

04/15/2024

# Johnson County, Indiana

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Table of Contents

Year Ended December 31, 2022

	<u>Page</u>
<b>Schedule of Officials</b>	i
<b>Independent Auditor's Report</b>	ii
<b>Management's Discussion and Analysis</b>	vi
<b>Basic Financial Statements</b>	
Government-Wide Financial Statements:	
Statement of Net Position	1
Statement of Activities	3
Fund Financial Statements:	
Balance Sheet - Governmental Funds	4
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	5
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	7
Statement of Fiduciary Net Position - Fiduciary Funds	8
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	9
Notes to Financial Statements	10

# Johnson County, Indiana

---

Table of Contents

Year Ended December 31, 2022

	<u>Page</u>
<b>Required Supplementary Information</b>	
Budgetary Comparison Schedule - GAAP Budgetary Basis - General Fund	60
Budget/GAAP Reconciliation - General Fund	64
Schedule of County's Proportionate Share of the Net Pension Liability:	
- Public Employees' Retirement Fund	65
- Schedule of County Contributions – Public Employees' Retirement Fund	66
Schedule of the Changes in the County's Net Pension Liability and Related Ratios:	
- Sheriff's Retirement Plan	67
- Sheriff's Benefit Plan	68
Schedule of County Contributions:	
- Sheriff's Retirement Plan	69
- Sheriff's Benefit Plan	70
Schedule of Investment Returns:	
- Sheriff's Retirement and Benefit Plan	71
Schedule of Changes in the County's Total OPEB Liability	72
Schedule of Net OPEB Liability	73
Notes to Required Supplementary Information	74

# Johnson County, Indiana

---

Table of Contents

Year Ended December 31, 2022

	<u>Page</u>
<b>Supplementary Information</b>	
Nonmajor Governmental Funds:	
Combining Balance Sheet - Nonmajor Governmental Funds	80
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	81
Special Revenue Funds:	
Statement of Net Position	82
Statement of Revenues, Expenses and Changes in Fund Net Position	89
Debt Service Funds:	
Statement of Net Position	95
Statement of Revenues, Expenses and Changes in Fund Net Position	96
Capital Projects Funds:	
Statement of Net Position	97
Statement of Revenues, Expenses and Changes in Fund Net Position	98
Fiduciary Funds:	
Combining Statement of Fiduciary Net Position - Pension Trust Funds	99
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	100
Combining Statement of Fiduciary Net Position - Custodial Funds	101
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	103
Component Units:	
Combining Statement of Component Units - Statement of Net Position	105
Combining Schedule of Component Units - Statement of Activities	106

# Johnson County, Indiana

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Schedule of Officials  
December 31, 2022

<b><u>County Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
Auditor	Elizabeth A. Alvey Pamela J. Burton	01/01/23 - 12/31/26 01/01/15 - 12/31/22
Treasurer	Michele Ann Graves	01/01/17 - 12/31/24
Clerk	Trena McLaughlin	01/01/19 - 12/31/26
Recorder	Teresa Petro	01/01/19 - 12/31/26
Sheriff	Duane Burgess	01/01/19 - 12/31/26
Surveyor	Gregg Cantwell	01/01/17 - 12/31/24
Coroner	Mike Pruitt	01/01/21 - 12/31/24
Prosecutor	Lance Hamner Joe Villanueva	01/01/23 - 12/31/26 08/29/19 - 12/31/22
Assessor	Mike Watkins Mark Alexander	01/01/23 - 12/31/26 01/01/07 - 12/31/22
President of the Board of Commissioners	Brian P. Baird	01/01/21 - 12/31/24
President of the Council	Pamela J. Burton Jonathan T. Myers Jim Ison	01/01/24 - 12/31/24 01/01/23 - 12/31/23 01/01/22 - 12/31/22



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF JOHNSON COUNTY, INDIANA

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

***Opinions***

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Johnson Memorial Hospital, which represents 71 percent, 71 percent, and 88 percent, respectively, of the total assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the report of the other auditors.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, in fiscal year 2022, the County adopted new accounting guidance from Governmental Accounting Standards Board Statement No. 87, *Leases*, and Governmental Accounting Standards Board Statement No. 100, *Accounting Changes and Error Corrections*. Our opinion is not modified with respect to these matters.

As discussed in Note 3 to the financial statements, the County restated the discretely presented component unit net position of the White River Township Fire Protection District at December 31, 2021, in the amount of \$1,224,091, to reflect corrections made to the capital asset balance. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

- 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, Budget/GAAP Reconciliation - General Fund, Schedule of County's Proportionate Share of the Net Pension Liability - Public Employees' Retirement Fund, Schedule of County Contributions - Public Employees' Retirement Fund, Schedule of the Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Retirement and Benefit Plans, Schedule of County Contributions - Sheriff's Retirement and Benefit Plans, Schedule of Investment Returns - Sheriff's Retirement and Benefit Plan, Schedule of Changes in the County's Total OPEB Liability, and Schedule of Net OPEB Liability 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 and other auditors 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 - Special Revenue Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - Special Revenue Funds, Combining Balance Sheet - Debt Service Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - Debt Service Funds, Combining Balance Sheet - Capital Projects Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - 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, Combining Statement of Changes in Fiduciary Net Position - Custodial Funds, Combining Statement of Component Units - Statement of Net Position, and Combining Schedule of Component Units - Statement of Activities 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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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 Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Special Revenue Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - Special Revenue Funds, Combining Balance Sheet - Debt Service Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - Debt Service Funds, Combining Balance Sheet - Capital Projects Funds, Combining Statement of Revenues, Expenses and Changes in Fund Balances - 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, Combining Statement of Changes in Fiduciary Net Position - Custodial Funds, Combining Statement of Component Units - Statement of Net Position, and Combining Schedule of Component Units - Statement of Activities are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

March 7, 2024

# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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As management of Johnson 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. We encourage readers to consider information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages ii-x of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

## Financial Highlights

- The assets and deferred outflows of resources, \$264,621,264 and \$8,971,818, respectively of the County exceeded its liabilities and deferred inflows of, \$74,146,408 and \$30,265,061, respectively at the close of the most recent fiscal year by \$169,181,713 (net position).
- The County's total net position increased by \$16,557,082 as compared to the prior year.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$90,581,306, an increase of \$4,202,580 in comparison to the prior year.
- Approximately 33.94% of the total amount in the combined ending fund balances, \$30,744,607 is available for spending at the governments discretion (unassigned fund balance).
- The County received \$5,445,926 in funding from the American Rescue plan during 2022.
- At the end of the current fiscal year, the fund balance for the general fund was \$31,892,320 which represented 83.92% of total general fund expenditures (\$38,002,476), excluding transfers out.
- The County's total amount of bonds decreased by \$4,121,168 during the current fiscal year. The main reason for the difference was the difference between the issuance of \$4,600,000 in new bonds less the payment on existing bonds of \$8,385,000
- Nondebt Long-Term Obligations increased \$11,764,317 mainly due to the increase in net pension liability.

## Overview of the Financial Statements

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

### Government-Wide Financial Statements

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

The statement of net position presents information on all the County's assets deferred outflows of resources, liabilities and deferred inflows of resources with the difference between the assets plus deferred outflows and liabilities plus deferred inflows reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

# Johnson County, Indiana

## Management's Discussion and Analysis

December 31, 2022

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Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, economic development, health and welfare and culture and recreation.

The government-wide financial statements can be found on pages 1-3 of this report

### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, LIT Correctional/Rehab Facility and American Rescue Plan Act 2021 which are considered to be a major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for 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 major special revenues funds in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

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

**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 8-9 of this report.

**Notes to the Financial Statements** - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 10-59 of this report.

# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

**Other Information** - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 60-79 of this report.

Supplemental information on the General Fund budget by department is on pages 60-63.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 80-106 of this report.

## Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$169,181,713 at the close of the most recent fiscal year.

By far the largest portion, \$85,609,763 ( 50.60%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of net position:

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
Current and other assets	\$ 159,910,740	\$ 134,068,479
Capital assets	<u>104,710,524</u>	<u>104,785,135</u>
Total assets	264,621,264	238,853,614
Deferred outflow of resources	<u>8,971,818</u>	<u>6,020,199</u>
Long-term liabilities	45,230,787	37,490,261
Other liabilities	<u>28,915,621</u>	<u>19,521,965</u>
Total liabilities	<u>74,146,408</u>	<u>57,012,226</u>
Deferred inflow of resources	<u>30,265,061</u>	<u>35,237,056</u>
Net investment in capital assets	85,609,763	82,631,006
Restricted net position	58,501,292	54,362,958
Unrestricted net position	<u>25,070,658</u>	<u>15,630,567</u>
Total net position	<u>\$ 169,181,713</u>	<u>\$ 152,624,531</u>

An additional portion of the County's net position, \$58,501,292 ( 34.58%), 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.

# Johnson County, Indiana

## Management's Discussion and Analysis

December 31, 2022

At the end of the current fiscal year, the County can report a positive balance in net position. The same situation held true for the prior fiscal year.

### Governmental Activities

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

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 9,306,511	\$ 10,670,700
Operating grants and contributions	20,913,384	10,788,768
Capital grants and contributions		
General revenues:		
Property taxes	21,262,190	19,592,073
Income taxes	30,825,456	27,366,686
Other taxes	8,031,144	7,474,360
Other	<u>10,509,431</u>	<u>12,196,428</u>
Total revenues	<u>100,848,116</u>	<u>88,089,015</u>
<b>Expenses</b>		
General government	34,664,988	27,979,083
Public safety	28,474,452	22,225,923
Highways and streets	15,163,218	11,653,920
Sanitation		
Urban Redevelopment		
Health and welfare	4,371,039	3,197,704
Economic development		
Culture and recreation	952,323	856,499
Interest expense	<u>665,014</u>	<u>699,290</u>
Total expense	<u>84,291,034</u>	<u>66,612,419</u>
Change in net position	16,557,082	21,476,596
<b>Net Position, Beginning</b>	<u>152,627,165</u>	<u>130,882,639</u>
<b>Net Position, Ending</b>	<u>\$ 169,184,247</u>	<u>\$ 152,359,235</u>

The County's net position from governmental activities, including the statement of net position increased by \$16,557,082 or (10.85)% in 2022, over the net position of 2021. Notable changes in governmental activities revenues and expenses in 2022 compared to 2021 include the following:

- Program revenues (charge for services) decreased in comparison of prior year by \$1,364,189
- Program revenues (operating grants and contributions) increased due to the increased revenues from ARPA and other post pandemic grants.
- Property tax revenues increased by \$1,670,117 in comparison to the prior year due to the increase in the net levy.
- Income taxes increased by \$3,458,770 in comparison to the prior year.

# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

- Other revenues decreased by \$1,686,997 in comparison to the prior year.
- General government expenses increased by \$6,685,905 in comparison with the prior year.
- Public safety expenses increased by \$6,248,529 in comparison with the prior year.
- Highways and street expenses increased by \$3,509,298 in comparison with the prior year.
- Health and welfare expenses increased by \$1,173,335 in comparison with the prior year.
- The County's overall cash and cash equivalents plus investments of \$73,745,283 and \$21,682,042, respectively remained very strong in the current economic environment. The County's property tax rate for 2022 remained at \$.3012 the same as 2021, per \$100 of assessed value.

## Program Revenue and Expenses - Governmental Activities

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

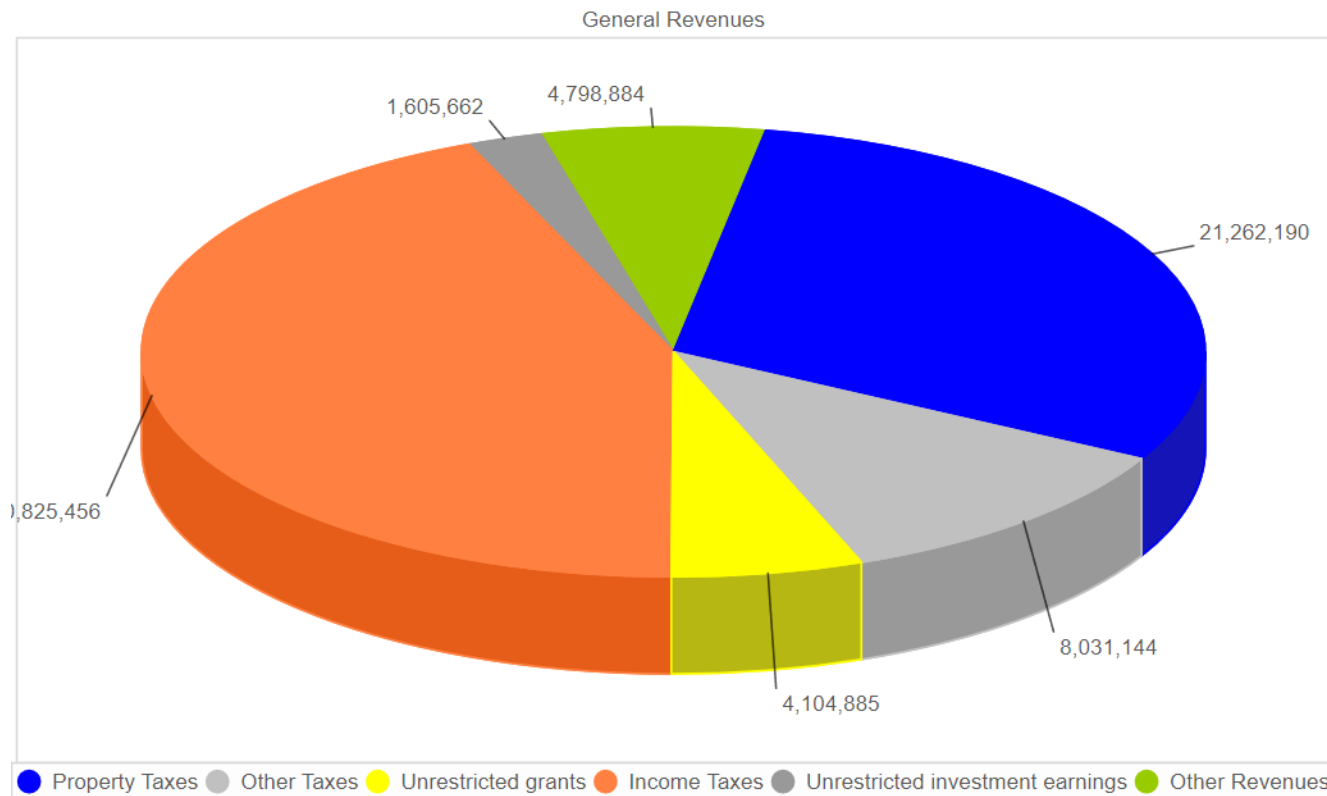
The following displays the Expenses and Program Revenues of the County' governmental activities.



# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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



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

# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$90,581,306 an increase of \$4,202,580 in comparison with the prior year. The fund balance has restricted fund balance of \$59,417,505 committed fund balance of \$194,933, assigned fund balance of \$224,261 and unassigned fund balance of \$30,744,607 (See page 20).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$31,668,059 while the total fund balance totaled \$31,892,320. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$38,002,476 excluding transfers. Unassigned fund balance represents 83.33% of total general fund expenditures, while total fund balance represents 83.92% of that same amount.

The fund balance of the County's general fund had an increase of \$1,023,938 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$1,002,052 excluding other financing sources and uses. Revenues decreased by \$533,532 and expenditures increased by \$2,729,387 from 2021 to 2022 .
- Revenue changes includes a decrease in income tax by \$3,477,795, a decrease in intergovernmental revenues by \$572,484, an increase in revenues for charges for services \$1,191,132 and an increase in property taxes of \$622,623 in 2022
- Major expenditure changes includes an increase in general government expenses of \$2,742,324, a decrease in public safety expenditures of \$342,419 and an increase in health and welfare of \$36,548. The capital outlay expenditures in the general fund increased \$173,065, in 2022.

## General Fund Budgetary Highlights

The County Council requested that elected officials and department heads continue to submit budgets with minimal increases but would still allow for the continuous operation of daily government. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, the County adjusts the budget accordingly.

- During the year on a budgetary basis, revenues exceeded budgeted revenues by \$1,659,845 due mainly to grant receipts.
- During the year on a budgetary basis, expenditures were less than budgeted expenditures by \$1,547,952.
- The General Fund had actual change in net position in an amount of \$1,309,631 more than budgeted.

## Capital Asset and Debt Administration

**Capital Assets.** The County's investment in capital assets for its governmental activities as of December 31, 2022 amounts to \$104,710,524 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

# Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

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

- The County had construction in progress expenditures totaling \$1,116,084 during 2022. Some of the larger categories of expenses related to the construction in progress were as follows:
  - \$694,994 for the jail project
  - \$205,909 for the Health Department project
  - Various smaller projects

The following table displays the County's capital assets.

## Capital Assets

	Governmental Funds	
	2022	2021
Land	\$ 4,697,625	\$ 4,680,575
Construction in progress	25,118,110	24,019,075
Buildings	49,810,417	48,863,016
Improvements	1,688,112	1,401,792
Infrastructure	123,326,227	123,326,227
Lease assets	578,804	-
Machinery and equipment	18,705,401	17,763,461
Total capital assets	223,924,696	220,054,146
Accumulated depreciation	(119,214,172)	(115,269,011)
Net capital assets	<u>\$ 104,710,524</u>	<u>\$ 104,785,135</u>

**Long-term obligations.** At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts and current portion) of \$31,788,798. Of this amount \$7,274,185 comprises general obligation debt and \$13,392,545 relates to revenue bond debt.

## Johnson County, Indiana

Management's Discussion and Analysis  
December 31, 2022

The remainder of the County's long-term obligations consist of \$23,751,851 related to finance purchases and leases of \$451,473, other postemployment benefits for governmental activities and \$20,651 of net pension liability. The following table reflects the County's long-term obligations:

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
General obligation bonds	\$ 7,274,185	\$ 6,137,338
Revenue bonds	<u>13,392,545</u>	<u>18,650,560</u>
Subtotal	<u>20,666,730</u>	<u>24,787,898</u>
Finance purchase agreements	190,801	453,946
Leases	260,772	-
Other post employment benefits	2,648,995	2,716,439
Net pension liability	<u>20,651,383</u>	<u>8,819,622</u>
Subtotal	<u>23,751,951</u>	<u>11,990,007</u>
Less current portion	<u>(12,629,783)</u>	<u>(8,559,783)</u>
Total long-term obligations	<u>\$ 31,788,898</u>	<u>\$ 28,218,122</u>

The County's total long-term obligations increased by \$3,570,776 during the current fiscal year. Debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases. The main other difference was a \$11,831,761 increase in net pension liability.

The County maintains an "AAA" general obligation bond rating and an "AAA" bond rating for bonds with a local income tax pledge from Standard & Poor's. Moody's Investor Service has given the County an "AAA" general obligation bond rating and an "Aa1" bond rating for bonds with a local income tax pledge. All ratings indicate high quality and strong capacity to pay the County's bonds.

Additional information of the County's long-term debt can be found on pages 29-33 in the Notes to the Financial Statements of this report.

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

- The 2022 tax rates for the County did not change from the 2021 value of \$.3021 per \$100 in assessed value. Overall, the County's assessed value increased by about 9.64% from 2021 to 2022.

### **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 Johnson County Auditor located 86 W Court St, Franklin, IN 46131.

## **BASIC FINANCIAL STATEMENTS**

**Johnson County, Indiana**

Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Johnson County Memorial Hospital</u>	<u>Nonmajor Component Units</u>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 73,745,283	\$ 4,084,180	\$ 28,943,385
Investments	21,682,042	-	-
Receivables:			
Accounts	717,621	50,676,366	1,242,086
Interest	327,868	-	-
Taxes	35,708,568	-	25,708,207
Intergovernmental	4,271,876	-	485,314
Leases	567,388	408,619	-
Miscellaneous	-	14,148,420	-
Estimated third-party settlements	-	1,809,872	-
Supplies	-	3,003,345	-
Prepays	222,891	7,410,501	-
Other assets:			
Investment in affiliates	-	2,648,579	-
Lease assets, net	-	1,259,191	-
Lease receivable, net of current portion	-	1,284,043	-
Net pension asset	235,505	-	-
Internally designated	-	51,412,866	-
Held by Foundation	-	1,715,456	-
Cash and cash equivalents	22,431,698	-	-
Capital assets:			
Land and construction in progress	29,815,735	-	2,782,581
Other capital assets, net of depreciation	<u>74,894,789</u>	<u>89,212,718</u>	<u>24,914,084</u>
Total assets	<u>264,621,264</u>	<u>229,074,156</u>	<u>84,075,657</u>
<b>Deferred Outflows of Resources</b>			
Pension related	8,512,246	-	7,406,624
OPEB related	<u>459,572</u>	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>8,971,818</u>	<u>-</u>	<u>7,406,624</u>

See notes to financial statements

# Johnson County, Indiana

## Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Johnson County Memorial Hospital</u>	<u>Nonmajor Component Units</u>
<b>Liabilities</b>			
Accounts payable	\$ 1,823,560	\$ 42,957,495	\$ 507,568
Accrued payroll and withholdings payable	1,582,940	-	-
Accrued interest payable	228,266	-	-
Claims payable	135,116	750,000	-
Accrued expenses and other liabilities	-	3,934,702	-
Unearned revenues	25,145,739	-	-
Noncurrent liabilities:			
Due within one year:			
Compensated absences	812,106	-	-
Finance purchase agreements	180,716	-	439,648
Loans	-	-	101,928
Revenue bonds	5,095,000	-	-
General obligation bonds	7,274,185	-	1,780,000
Leases	79,882	257,623	-
Current maturities of long-term debt	-	1,078,057	-
Due in more than one year:			
Finance purchase agreements	10,085	-	1,100,994
Revenue bonds (net of discounts, premiums)	8,297,545	-	-
General obligation bonds (net of discounts, premiums)	-	-	7,495,000
Leases	180,890	1,029,019	1,074,469
Other accrued liabilities	-	11,779,133	-
Other long-term payables:			
Net pension liability	20,651,383	-	6,689,755
Total OPEB liability	2,648,995	-	-
	<u>74,146,408</u>	<u>61,786,029</u>	<u>19,189,362</u>
<b>Deferred Inflows of Resources</b>			
Deferred inflows, leases	567,388	1,652,400	-
Pension related	997,710	-	599,390
OPEB related	377,616	-	-
Unavailable revenue	28,322,347	-	13,587,111
	<u>30,265,061</u>	<u>1,652,400</u>	<u>14,186,501</u>
<b>Net Position</b>			
Net investment in capital assets	85,609,663	76,328,077	16,881,023
Net position, restricted for:			
Public safety	21,216,675	-	-
Highways and streets	16,200,708	-	-
Health and welfare	2,449,577	-	-
General government	6,813,718	-	-
Culture and recreation	1,058,324	-	-
Economic development	2,017,250	-	-
Debt service	5,507,546	-	-
Property reassessment	2,140,076	-	-
Drainage maintenance	861,913	-	-
Pension	235,505	-	-
Donor restricted	-	194,955	1,942,211
Net position, unrestricted	25,070,658	89,112,695	39,283,184
	<u>\$ 169,181,613</u>	<u>\$ 165,635,727</u>	<u>\$ 58,106,418</u>

See notes to financial statements

**Johnson County, Indiana**

Statement of Activities

Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units	
					Governmental Activities	Johnson County Memorial Hospital	Other
<b>Primary Government</b>							
Governmental activities							
General government	\$ 34,664,988	\$ 5,091,785	\$ 3,277,409	\$ -	\$ (26,295,794)	\$ -	\$ -
Public safety	28,474,452	3,777,828	10,305,952	-	(14,390,672)	-	-
Highways and streets	15,163,218	20,686	5,025,509	-	(10,117,023)	-	-
Health and welfare	4,371,039	416,212	2,304,514	-	(1,650,313)	-	-
Culture and recreation	952,323	-	-	-	(952,323)	-	-
Interest on long-term debt	665,014	-	-	-	(665,014)	-	-
Total primary government	<u>84,291,034</u>	<u>9,306,511</u>	<u>20,913,384</u>	<u>-</u>	<u>(54,071,139)</u>	<u>-</u>	<u>-</u>
<b>Component Unit</b>							
Johnson County Memorial Hospital	333,094,920	333,036,973	-	-	-	(57,947)	-
Other	<u>40,311,933</u>	<u>3,404,112</u>	<u>22,307</u>	<u>1,013,485</u>	<u>-</u>	<u>-</u>	<u>(35,872,029)</u>
	<u>\$ 373,406,853</u>	<u>\$ 336,441,085</u>	<u>\$ 22,307</u>	<u>\$ 1,013,485</u>	<u>-</u>	<u>(57,947)</u>	<u>(35,872,029)</u>
<b>General Revenues</b>							
Taxes:							
Property taxes					21,262,190	-	25,981,606
Income taxes					30,825,456	-	10,776,628
Food and beverage taxes					-	-	1,764,341
Innkeepers tax					-	-	184,505
Other taxes					8,031,144	-	136,060
Local shared revenue					4,104,885	-	319,279
Unrestricted investment earnings					1,605,662	-	1,245,716
Other:							
Sale of property					-	-	847,633
Gain on sale of disposal					1,050	-	-
Miscellaneous					4,797,834	735,764	-
Total general revenues					<u>70,628,221</u>	<u>735,764</u>	<u>41,255,768</u>
Change in net position					<u>16,557,082</u>	<u>677,817</u>	<u>5,383,739</u>
Net position, beginning as previously stated					152,624,531	164,957,910	51,498,588
Prior period adjustment					-	-	1,224,091
<b>Net Position, Beginning</b>					<u>152,624,531</u>	<u>164,957,910</u>	<u>52,722,679</u>
<b>Net Position, Ending</b>					<u>\$ 169,181,613</u>	<u>\$ 165,635,727</u>	<u>\$ 58,106,418</u>

See notes to financial statements

**Johnson County, Indiana**

Balance Sheet -  
Governmental Funds  
December 31, 2022

	General	LIT Correctional/ Rehab Facility	American Rescue Plan Act 2021	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 10,061,767	\$ -	\$ 25,234,160	\$ 38,449,356	\$ 73,745,283
Investments	21,397,042	-	-	285,000	21,682,042
Receivables:					
Taxes	16,502,311	-	-	12,586,712	29,089,023
Interest	326,575	-	-	1,293	327,868
Accounts	359,734	-	-	357,887	717,621
Intergovernmental	941,884	-	-	3,329,992	4,271,876
Leases	567,388	-	-	-	567,388
Restricted:					
Cash and cash equivalents	-	16,037,710	-	6,393,988	22,431,698
Interfund receivable:					
Interfund receivables	923,362	-	-	-	923,362
<b>Total assets</b>	<b>\$ 51,080,063</b>	<b>\$ 16,037,710</b>	<b>\$ 25,234,160</b>	<b>\$ 61,404,228</b>	<b>\$ 153,756,161</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 379,426	\$ 207,452	\$ 36,446	\$ 1,200,236	\$ 1,823,560
Accrued payroll and withholdings payable	756,409	250,607	6,060	569,864	1,582,940
Claims payable	135,116	-	-	-	135,116
Unearned revenue	-	-	25,145,739	-	25,145,739
Interfund payable	-	-	-	923,362	923,362
<b>Total liabilities</b>	<b>1,270,951</b>	<b>458,059</b>	<b>25,188,245</b>	<b>2,693,462</b>	<b>29,610,717</b>
<b>Deferred Inflows of Resources</b>					
Deferred inflows, leases	567,388	-	-	-	567,388
Unavailable revenue	17,349,404	-	-	15,647,346	32,996,750
<b>Total deferred inflows of resources</b>	<b>17,916,792</b>	<b>-</b>	<b>-</b>	<b>15,647,346</b>	<b>33,564,138</b>
<b>Fund Balances</b>					
Restricted	-	15,579,651	45,915	43,791,939	59,417,505
Committed	-	-	-	194,933	194,933
Assigned	224,261	-	-	-	224,261
Unassigned	31,668,059	-	-	(923,452)	30,744,607
<b>Total fund balances</b>	<b>31,892,320</b>	<b>15,579,651</b>	<b>45,915</b>	<b>43,063,420</b>	<b>90,581,306</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 51,080,063</b>	<b>\$ 16,037,710</b>	<b>\$ 25,234,160</b>	<b>\$ 61,404,228</b>	<b>\$ 153,756,161</b>

See notes to financial statements

## Johnson County, Indiana

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

<b>Fund Balance, Governmental Funds</b>		<b>\$ 90,581,306</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	\$ 29,815,735	
Capital assets net of depreciation	<u>74,894,789</u>	104,710,524
Prepays are not current financial resources and, therefore, are not reported in the funds		222,891
Taxes receivable which are not current financial resources and, therefore, are not reported in the funds.		6,619,545
Pension and OPEB asset and liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$ 235,505	
OPEB liability	(2,648,995)	
Net pension liability	<u>(20,651,383)</u>	(23,064,873)
Deferred outflows of resources OPEB related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position		459,572
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position		8,512,246
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position		(997,710)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position		(377,616)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		4,674,403
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(812,106)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(228,266)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds.		(190,801)
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	\$ (7,274,185)	
Leases payable	(260,772)	
Revenue bonds	<u>(13,392,545)</u>	<u>(20,927,502)</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 169,181,613</u></b>

See notes to financial statements

**Johnson County, Indiana**

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2022

	General	LIT Correctional/ Rehab Facility	American Rescue Plan Act 2021	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Taxes:					
Property	\$ 15,063,169	\$ -	\$ -	\$ 9,125,011	\$ 24,188,180
Income	12,907,964	9,173,539	-	-	22,081,503
Other	1,775,695	-	-	6,255,449	8,031,144
Licenses and permits	455,555	-	-	431,503	887,058
Intergovernmental	2,299,161	-	5,445,926	14,723,186	22,468,273
Charges for services	2,764,558	-	-	4,298,606	7,063,164
Fines and forfeits	354,046	-	-	1,002,242	1,356,288
Investment earnings	1,426,757	-	-	178,905	1,605,662
Other:					
Miscellaneous	1,957,623	-	3,409	2,836,802	4,797,834
<b>Total revenues</b>	<b>39,004,528</b>	<b>9,173,539</b>	<b>5,449,335</b>	<b>38,851,704</b>	<b>92,479,106</b>
<b>Expenditures</b>					
Current:					
General government	23,732,224	2,393,896	-	8,600,743	34,726,863
Public safety	12,607,977	-	4,985,766	9,365,735	26,959,478
Highways and streets	83,033	-	-	12,609,400	12,692,433
Health and welfare	967,115	-	-	3,388,883	4,355,998
Culture and recreation	315,530	-	-	456,810	772,340
Principal	-	4,895,000	-	3,490,000	8,385,000
Interest	3,535	159,286	-	588,122	750,943
Finance purchase agreements	106,400	-	-	156,745	263,145
Principal on leases	13,597	-	-	83,159	96,756
Bond issue costs	-	-	-	23,000	23,000
Capital outlay	173,065	216,165	417,654	3,216,887	4,023,771
<b>Total expenditures</b>	<b>38,002,476</b>	<b>7,664,347</b>	<b>5,403,420</b>	<b>41,979,484</b>	<b>93,049,727</b>
Excess (deficiency) of revenues over (under) expenditures	1,002,052	1,509,192	45,915	(3,127,780)	(570,621)
<b>Other Financing Sources (Uses)</b>					
Bond proceeds	-	-	-	4,600,000	4,600,000
Premium on bonds issued	-	-	-	86,987	86,987
Lease proceeds	20,926	-	-	64,238	85,164
Sale of assets	-	-	-	1,050	1,050
Transfers in	960	-	-	-	960
Transfers out	-	-	-	(960)	(960)
<b>Total other financing sources and uses</b>	<b>21,886</b>	<b>-</b>	<b>-</b>	<b>4,751,315</b>	<b>4,773,201</b>
<b>Net change in fund balances</b>	<b>1,023,938</b>	<b>1,509,192</b>	<b>45,915</b>	<b>1,623,535</b>	<b>4,202,580</b>
<b>Fund Balances, Beginning as Previously Stated</b>	<b>30,868,382</b>	<b>14,070,459</b>	<b>-</b>	<b>41,439,885</b>	<b>86,378,726</b>
<b>Fund Balances, Ending</b>	<b>\$ 31,892,320</b>	<b>\$ 15,579,651</b>	<b>\$ 45,915</b>	<b>\$ 43,063,420</b>	<b>\$ 90,581,306</b>

See notes to financial statements

## Johnson County, Indiana

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

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

Net change in fund balances, total governmental funds (statement of revenues, expenditures and changes in fund balances)	\$ 4,202,580
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as in the current period:

Capital outlays	4,023,771
Loss on capital disposal of assets	(35,790)
Depreciation expense	(4,336,780)

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	\$ 8,648,145
Par amount of bonds issued	(4,685,164)
Lease proceeds	(85,164)
Amortization of bond discount/premium	423,155
Principal paid on capital lease	96,756
	<u>4,397,728</u>

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

Deferred inflows, pensions	9,294,735
Deferred inflows, OPEB	(194,431)
Unavailable revenue	8,875,639
Income taxes	(507,679)

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

Deferred outflows of resources, pensions	3,000,681
Deferred outflows of resources, OPEB	(49,062)

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.	(99,750)
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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.	(123,825)
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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.	85,929
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Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds.	(212,347)
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	(11,831,761)
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OPEB liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.	<u>67,444</u>
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<b>Change in Net Position of Governmental Activities (Statement of Activities)</b>	<b><u>\$ 16,557,082</u></b>
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See notes to financial statements

# Johnson County, Indiana

## 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	\$ 1,414,765	\$ 17,841,385
Receivables:		
Taxes	-	197,466,846
County contributions	11,043	-
Employee contributions	29,267	-
Intergovernmental	-	7,534,501
Accrued interest and dividends	141,155	-
Accounts	<u>10,535</u>	<u>6,164</u>
Total receivables	<u>192,000</u>	<u>205,007,511</u>
Investments at fair value:		
Fixed income securities	3,651,062	-
Domestic and foreign equities	<u>13,539,787</u>	<u>-</u>
Total investments	<u>17,190,849</u>	<u>-</u>
Total assets	<u>18,797,614</u>	<u>222,848,896</u>
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	(1,136)	-
Transfers out of trust	11,933	-
Due to broker for unsettled trades	16,685	-
Intergovernmental payable	-	9,885,299
Accounts payable	10,535	1,376,666
Trust payable	<u>-</u>	<u>19,141,192</u>
Total liabilities	<u>38,017</u>	<u>30,403,157</u>
<b>Deferred Inflows</b>		
Uncollected taxes	<u>-</u>	<u>182,509,724</u>
<b>Net Position</b>		
Restricted for pensions	18,759,597	-
Restricted for individuals, organizations and other governments	<u>-</u>	<u>9,936,015</u>
Total net position	<u>\$ 18,759,597</u>	<u>\$ 9,936,015</u>

See notes to financial statements

## Johnson County, Indiana

### 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	\$ 1,255,941	\$ -
Employee contributions	115,125	-
Other	124,751	-
	<u>1,495,817</u>	<u>-</u>
Investment income:		
Interest	689,409	-
Net increase (decrease) in fair value of investments	(2,996,965)	-
Less investment expense, other than securities lending	(98,374)	-
	<u>(2,405,930)</u>	<u>-</u>
Taxes collected for other governments	-	255,765,966
Collections from other governments	-	4,202,450
Miscellaneous	11,044	16,860,459
	<u>(899,069)</u>	<u>276,828,875</u>
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	1,032,135	-
Other trust activities	124,751	66,180,059
Transfers out of trust	11,044	-
Administrative expense	51,465	-
Taxes distributed to other governments	-	214,805,993
	<u>1,219,395</u>	<u>280,986,052</u>
Change in fiduciary net position	(2,118,464)	(4,157,177)
<b>Net Position, Beginning</b>	<u>20,878,061</u>	<u>14,093,192</u>
<b>Net Position, Ending</b>	<u>\$ 18,759,597</u>	<u>\$ 9,936,015</u>

See notes to financial statements

# Johnson County, Indiana

## Index to Notes to Financial Statements

December 31, 2022

	<u>Page</u>
<b>1. Summary of Significant Accounting Policies</b>	<b>11</b>
Reporting Entity	11
Government-Wide and Fund Financial Statements	13
Measurement Focus, Basis of Accounting and Financial Statement Presentation	15
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	16
Deposits and Investments	16
Receivables	18
Inventories and Prepaid Items	18
Restricted Assets	18
Capital Assets	18
Deferred Outflows of Resources	19
Compensated Absences	19
Long-Term Obligations	19
Deferred Inflows of Resources	20
Equity Classifications	20
Postemployment Benefits Other Than Pensions (OPEB)	21
Pension Plans	21
<b>2. Stewardship, Compliance and Accountability</b>	<b>21</b>
Budgetary Information	21
Deficit Balances	22
<b>3. Detailed Notes on All Funds</b>	<b>22</b>
Deposits and Investments	22
Receivables	26
Capital Assets	27
Interfund Receivables/Payables and Transfers	28
Long-Term Obligations	29
Net Position/Fund Balances	33
Restatement of Net Position	34
Component Unit	35
<b>4. Other Information</b>	<b>38</b>
Employees' Retirement System	38
Risk Management	53
Commitments and Contingencies	54
Other Postemployment Benefits	55
Tax Abatement	58

# Johnson County, Indiana

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Notes to Financial Statements  
December 31, 2022

## 1. Summary of Significant Accounting Policies

Johnson County, Indiana (the County or Primary Government) was established under the laws of the State of Indiana. The Primary Government operates under a council-commissioner form of government and provides the following services: public safety (police and fire); highways and streets; health, welfare and social services; culture and recreation; public improvements; planning and zoning; and general administrative services.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

### Reporting Entity

This report includes all of the funds of the County. The reporting entity for the County consists of the Primary Government and its component units. Component units are legally separate organizations for which the Primary Government is financially accountable or other organizations for which the nature and significance of their relationship with the Primary Government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The Primary Government is financially accountable if: 1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, 2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the Primary Government, 3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the Primary Government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: 1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the Primary Government, its component units or its constituents, 2) the Primary Government or its component units, is entitled to or has the ability to access, a majority of the economic resources received or held by the separate organization and 3) the economic resources received or held by an individual organization that the Primary Government or its component units, is entitled to or has the ability to otherwise access, are significant to the Primary Government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, 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.

# Johnson County, Indiana

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Notes to Financial Statements

December 31, 2022

## Blended Component Units

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

Johnson County Building Corporation Authority  
86 W. Court Street  
Franklin, IN 46131

The Johnson 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 Building Commission does not issue separate financial statements. The Authority currently has no balances or activity. The administrative office is located as follows:

Johnson County Redevelopment Authority  
86 W. Court Street  
Franklin, IN 46131

## Discretely Presented Component Units

### Johnson Memorial Hospital

The Johnson Memorial Hospital is a significant discretely presented component unit of the County. Johnson Memorial Hospital, a proprietary fund type, provides healthcare services to the residents of Johnson County, Indiana. The Primary Government appoints a voting majority of the Hospital's board and a financial benefit/ burden relationship exists between the County and the Hospital. Complete financial statements of the component unit can be obtained from the administrative office located as follows:

Johnson Memorial Hospital  
125 West Jefferson Street  
Franklin, IN 46131

# Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

## Johnson County Solid Waste District

The Johnson County 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 the Johnson County, Indiana. The Primary Government appoints a voting majority of the Solid Waste District's board and has the ability to unilaterally dissolve the district. Separate financial statements of the component unit are not available. The administrative office is located as follows:

Johnson County Solid Waste District  
900 Arvin Drive  
Franklin, IN 46131

## Fire Protection Districts

The Fire Protection Districts provide fire protection services to the residents of the County. The Primary Government approves the Fire District's budget and appoints a majority of the Fire District's Board.

The Districts do not prepare separately available financial statements. Johnson County has the following fire districts which are considered discretely presented component units:

<u>Component Unit</u>	<u>Address</u>
Bargersville Fire Protection District	PO Box 577 Bargersville, IN 46106
White River Township Fire Protection District	366 North Morgantown Rd Greenwood, IN 46142
Amity Fire Protection District	6032 South 550 East Franklin, IN 46131
Hensley Fire Protection District	IN 252 South Indian Creek, Trafalgar, IN 46181
Needham Fire Protection District	6822 E 350 N Franklin, IN 46163
Nineveh Fire Protection District	844 E 775 S Nineveh, IN 46164

## Johnson County Public Library

The government-wide financial statements include the Johnson County Public Library as a component unit. The Johnson County Public Library is a legally separate organization. The County appoints the voting majority of the Library Board and the library has declared the County as its fiscal oversight body and the County has the ability to impose their will on the library. The library does not issue separate financial statements.

## Government-Wide and Fund Financial Statements

In June of 2017, the GASB issued Statement No. 87, *Leases*. This Statement requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right-to-use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, which enhances the relevance and consistency of information about the County's leasing activities. This standard was implemented January 1, 2022.

# Johnson County, Indiana

## Notes to Financial Statements

December 31, 2022

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or accessing accountability. This standard was implemented January 1, 2022. The impact on the 2022 financial statements was a change in estimate of the receivable due to local income tax distributions, based on new state guidance. The updated calculation was used to determine the 2022 taxes receivable amount; however, a restatement was not presented for the December 31, 2021 balance.

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

### Fund Financial Statements

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

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

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type and
- b. The same element of the individual governmental fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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

The County reports the following major governmental funds:

**General Fund** accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund. The County's Rainy Day Fund is combined with the General Fund for reporting purposes.

## Johnson County, Indiana

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Notes to Financial Statements  
December 31, 2022

**LIT Correctional/Rehab Facility** is used to pay bond payments related to the Correctional and Rehabilitation facilities project.

**American Rescue Plan Act 2021** accounts for money received and disbursed under the American Rescue Plan.

The County reports the following nonmajor governmental funds:

**Special Revenue Funds** are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

**Debt Service Funds** are used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs.

**Capital Projects Funds** are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

In addition, the County reports the following fund types:

**Pension Trust Funds** are used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans.

**Custodial Funds** are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations and/or other governmental units.

### Measurement Focus, Basis of Accounting and Financial Statement Presentation

#### Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

#### 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.

## Johnson County, Indiana

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Notes to Financial Statements

December 31, 2022

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.

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

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

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

### **All Financial Statements**

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

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

#### **Deposits and Investments**

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

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

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost.

Debt securities are 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.

## Johnson County, Indiana

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Notes to Financial Statements

December 31, 2022

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

The County follows state investment policies, addressing various investment risks. No additional investment policy exists for the County related to investments.

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

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

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

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

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on co-mingled 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.

# Johnson County, Indiana

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Notes to Financial Statements  
December 31, 2022

## Receivables

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

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other interfund receivables and payables." 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.

## Inventories and Prepaid Items

Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant.

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

## Restricted Assets

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

## Capital Assets

### Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets, \$100,000 for building and improvements other than buildings and \$200,000 for 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.

**Johnson County, Indiana**

Notes to Financial Statements  
December 31, 2022

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

Buildings	50 Years
Improvements other than buildings	50 Years
Machinery and equipment	5 Years
Vehicles	5 to 25 Years
Infrastructure	50 to 75 Years

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**Fund Financial Statements**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

**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 OPEB and pension related items.

**Compensated Absences**

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements and are payable with expendable resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation liabilities at December 31, 2022, are determined on the basis of current salary rates and include salary related payments.

**Long-Term Obligations**

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds 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.

For the government-wide statement, bond premiums and discounts are amortized over the life of the bond. 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 for leases, property taxes related to the approved levy for 2023, OPEB and pension related items.

## 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 and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

### Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (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 County Council has, by resolution, adopted a financial policy authorizing the Council to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.

# Johnson County, Indiana

## Notes to Financial Statements

December 31, 2022

- 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.

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

See Note 3. for further information.

Fiduciary fund net position is classified as restricted for pensions and individuals, organizations and other governments on the statement of fiduciary net position. Various donor restrictions apply, including authorizing and spending trust income and the County believes it is in compliance with all significant restrictions.

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

For purposes of measuring the total 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.

### **Pension Plans**

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

## **2. Stewardship, Compliance and Accountability**

### **Budgetary Information**

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

On or before August 31, the County Auditor submits to the County Council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the County Council to obtain taxpayer comments. In September of each year, the County Council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received 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.

The Primary Government's management cannot transfer budgeted appropriations between account 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. 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.

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

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 fund balances at year-end.

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

<u>Funds</u>	<u>Amount</u>	<u>Reason</u>
20.507 Access Johnson County ARPA	\$ 682,890	Reimbursement grant
Educational Grants	15,371	Reimbursement grant
Highways and Streets	225,191	Negative cash

County deficits are anticipated to be funded with future contributions, general tax revenues or long-term borrowing.

## 3. Detailed Notes on All Funds

### Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

The 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	\$ 93,564,474	\$ 100,843,815	Custodial credit risk
Certificates of deposit	8,285,000	8,285,000	Custodial credit risk
Money market accounts	21,696,385	21,768,618	Custodial credit risk
U.S. treasuries	171,472	171,472	Custodial credit risk
U.S. agencies	774,907	774,907	Custodial credit risk
Corporate bonds	721,829	721,829	Credit risk, custodial credit risk, Interest rate risk
Mutual funds, other than bonds	4,406,462	4,406,462	Credit risk, custodial credit risk, interest rate risk
Equity securities/stocks	13,539,787	13,539,787	Custodial credit risk
State and local bonds	161,044	161,044	Custodial credit risk, credit risk, interest rate risk
Mutual funds, bond funds	10,983,862	10,983,862	
Petty cash	800	-	N/A
Total deposits and investments	<u>\$ 154,306,022</u>	<u>\$ 161,656,796</u>	

## Johnson County, Indiana

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Notes to Financial Statements  
December 31, 2022

Unrestricted cash and investments	\$ 95,427,325
Restricted cash and investments	22,431,698
Per statement of net position, fiduciary funds:	
Custodial funds	17,841,385
Pension cash	1,414,765
Pension investments	<u>17,190,849</u>
 Total deposits and investments	 <u>\$ 154,306,022</u>

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

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

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

Fixed income securities are classified as follows:

Level 1 – valued using unadjusted quoted prices in active markets for those securities.

Level 2 – valued using a proprietary matrix pricing technique. This pricing technique defines the primary source and secondary 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.

Level 3 – valued using proprietary information.

## Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

Equity securities are classified as follows:

Level 1 – valued using unadjusted quoted prices in active markets for those securities.

Level 2 – valued using bid evaluations.

Level 3 – valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

Investment Type	December 31, 2022			Total
	Level 1	Level 2	Level 3	
Certificates of deposit	\$ 8,285,000	\$ -	\$ -	\$ 8,285,000
Corporate bonds	-	721,829	-	721,829
U.S. agencies	-	774,907	-	774,907
U.S. treasuries	-	171,472	-	171,472
Mutual funds, bond funds	10,983,862	-	-	10,983,862
Equity securities	13,539,787	-	-	13,539,787
State and local bonds	-	161,044	-	161,044
Mutual funds, other than bonds	4,406,462	-	-	4,406,462
Total	<u>\$ 37,215,111</u>	<u>\$ 1,829,252</u>	<u>\$ -</u>	<u>\$ 39,044,363</u>

### Custodial Credit Risk

#### Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

The County does not have any deposits exposed to custodial credit risk.

#### Investments

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

The County does not have any investments exposed to custodial credit risk.

#### Credit Risk

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

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

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

<u>S&amp; P Rating</u>	<u>Certificates of Deposit</u>	<u>Corporate Bonds</u>	<u>Mutual Funds - Bond Funds</u>	<u>State and Local Bonds</u>	<u>U.S. Agencies</u>
A	\$ -	\$ 95,068	\$ -	\$ -	\$ -
A+	-	345,219	-	-	-
A-	-	185,123	-	-	-
AA-	-	96,419	-	-	-
AA+	-	-	5,000,823	94,121	143,078
AAA	-	-	234,375	-	-
Unrated	<u>8,285,000</u>	<u>-</u>	<u>5,748,664</u>	<u>66,923</u>	<u>631,829</u>
Total	<u>\$ 8,285,000</u>	<u>\$ 721,829</u>	<u>\$ 10,983,862</u>	<u>\$ 161,044</u>	<u>\$ 774,907</u>

## 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.

At December 31, 2022, the investment portfolio was concentrated as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage of Portfolio</u>
Mutual Savings Bank	Certificates of Deposit	10.29%
National Bank of Indianapolis	Certificates of Deposit	10.29

## Interest Rate Risk

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

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (In Years)</u>		
		<u>Less than 1</u>	<u>1 to 5</u>	<u>More than 5</u>
Certificates of deposit	\$ 8,285,000	\$ -	\$ 8,285,000	\$ -
Corporate bonds	721,829	-	635,863	85,966
State and local bonds	161,044	-	161,044	-
U.S. agencies	774,907	257,132	357,841	159,934
Mutual funds, bond funds	10,983,862	1,993,282	7,841,178	1,149,402
U.S. treasuries	<u>171,472</u>	<u>-</u>	<u>171,472</u>	<u>-</u>
Total	<u>\$ 21,098,114</u>	<u>\$ 2,250,414</u>	<u>\$ 17,452,398</u>	<u>\$ 1,395,302</u>

See Note 1 for further information on deposit and investment policies.

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

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## Receivables

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also 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* reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Taxes receivable	\$ -	\$ 30,446,754
Opioid receivable	-	2,549,996
ARPA funds not obligated	<u>25,145,739</u>	<u>-</u>
Total unavailable/unearned revenue for governmental funds	<u>\$ 25,145,739</u>	<u>\$ 32,996,750</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Capital Assets

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

	<u>Beginning Balance</u>	<u>Adjustments*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>					
Capital assets not being depreciated:					
Land and construction in progress	\$ 28,699,651	\$ -	\$ 1,116,084	\$ -	\$ 29,815,735
Total capital assets not being depreciated	<u>28,699,651</u>	<u>-</u>	<u>1,116,084</u>	<u>-</u>	<u>29,815,735</u>
Capital assets being depreciated:					
Buildings	48,863,016	-	947,401	-	49,810,417
Improvements other than buildings	1,401,792	-	286,320	-	1,688,112
Machinery and equipment	17,763,460	-	1,588,802	646,861	18,705,401
Lease asset	-	493,640	85,164	-	578,804
Infrastructure	<u>123,326,227</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>123,326,227</u>
Total capital assets being depreciated	<u>191,354,495</u>	<u>493,640</u>	<u>2,907,687</u>	<u>646,861</u>	<u>194,108,961</u>
Total capital assets	<u>220,054,146</u>	<u>493,640</u>	<u>4,023,771</u>	<u>646,861</u>	<u>223,924,696</u>
Less accumulated depreciation for:					
Buildings	(33,253,714)	-	(669,115)	-	(33,922,829)
Improvements other than buildings	(170,077)	-	(35,032)	-	(205,109)
Machinery and equipment	(8,724,260)	-	(1,547,722)	612,895	(9,659,087)
Lease asset	-	(221,276)	(96,756)	-	(318,032)
Infrastructure	<u>(73,120,960)</u>	<u>-</u>	<u>(1,988,155)</u>	<u>-</u>	<u>(75,109,115)</u>
Total accumulated depreciation	<u>(115,269,011)</u>	<u>(221,276)</u>	<u>(4,336,780)</u>	<u>612,895</u>	<u>(119,214,172)</u>
Net capital assets being depreciated	<u>76,085,484</u>	<u>272,364</u>	<u>(1,429,093)</u>	<u>33,966</u>	<u>74,894,789</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 104,785,135</u>	<u>\$ 272,364</u>	<u>\$ (313,009)</u>	<u>\$ 33,966</u>	<u>\$ 104,710,524</u>

\*Adjustment was made for implementation of GASB 87.

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

Depreciation expense was charged to functions as follows:

## Governmental Activities

General government	\$	506,860
Public safety		1,058,371
Highways and streets		2,554,534
Health and welfare		33,153
Culture and recreation		<u>183,862</u>
Total governmental activities depreciation expense	\$	<u>4,336,780</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>
General fund	Nonmajor governmental funds	\$ 923,362
Nonmajor governmental funds	Nonmajor governmental funds	<u>-</u>
Total, fund financial statements		923,362
Less government-wide eliminations		<u>(923,362)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of these interfunds is to cover negative cash balances.

### Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Nonmajor funds	\$ <u>960</u>	To support operations
Subtotal, fund financial statements		960	
Less government-wide eliminations		<u>(960)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

Generally, transfers are used to: 1) move revenues from the fund that collects them to the fund that the budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and 3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Long-Term Obligations

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

	<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>						
General obligation debt	\$ 6,060,000	\$ -	\$ 4,600,000	\$ 3,490,000	\$ 7,170,000	\$ 7,170,000
Revenue bonds	17,945,000	-	-	4,895,000	13,050,000	5,095,000
Other bonds, or notes or loans payable	453,947	-	-	263,146	190,801	180,716
(Discounts)/Premiums	<u>782,898</u>	<u>-</u>	<u>86,987</u>	<u>423,155</u>	<u>446,730</u>	<u>104,185</u>
Subtotal	<u>25,241,845</u>	<u>-</u>	<u>4,686,987</u>	<u>9,071,301</u>	<u>20,857,531</u>	<u>12,549,901</u>
Other liabilities:						
Leases	-	272,364	85,164	96,756	260,772	79,882
Other postemployment benefits	2,716,439	-	233,158	300,602	2,648,995	-
Net pension liability	<u>8,819,622</u>	<u>-</u>	<u>16,143,332</u>	<u>4,311,571</u>	<u>20,651,383</u>	<u>-</u>
Total other liabilities	<u>11,536,061</u>	<u>272,364</u>	<u>16,461,654</u>	<u>4,708,929</u>	<u>23,561,150</u>	<u>79,882</u>
Total governmental activities long-term liabilities	<u>\$36,777,906</u>	<u>\$ 272,364</u>	<u>\$ 21,148,641</u>	<u>\$ 13,780,230</u>	<u>\$ 44,418,681</u>	<u>\$ 12,629,783</u>

An adjustment was needed due to implementation of GASB 87.

## General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the 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.

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
<b>General Obligation Debt</b>					
GO Bonds, 2019A	12/18/2019	12/31/2023	2.00%	\$ 3,560,000	\$ 735,000
GO Bonds, 2021A	12/01/2021	12/31/2023	2.00	3,135,000	1,835,000
GO Bonds, 2022	12/15/2022	12/31/2023	5.5	4,600,000	4,600,000
Total governmental activities, general obligation debt					<u>\$ 7,170,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2023	<u>\$ 7,170,000</u>	<u>\$ 240,232</u>
Total	<u>\$ 7,170,000</u>	<u>\$ 240,232</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Revenue Debt

The County has pledged future local income tax revenues to repay revenue bonds issued in 2020. Proceeds from the bonds provided financing for acquiring, constructing, installing, rehabilitating and equipping certain correctional facilities and rehabilitation facilities and buildings related at or near the existing County jail. The bonds are payable solely from local income tax revenues and are payable through 2025. Annual principal and interest payments on the bonds are expected to require 50.91% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$13,763,700. Principal and interest paid for the current year and total customer gross revenues were \$5,512,800 and \$10,828,137, respectively.

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

### Governmental Activities Revenue Debt

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
Local Income Tax Revenue Bonds, Series 2020A	01/15/2020	01/15/2025	2.00% to 4.00%	\$ 25,000,000	<u>\$ 13,050,000</u>
Total governmental activities, revenue debt					<u>\$ 13,050,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 5,095,000	\$ 420,000
2024	5,280,000	240,200
2025	<u>2,675,000</u>	<u>53,500</u>
Total	<u>\$ 13,050,000</u>	<u>\$ 713,700</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Other Bonds, or Notes, or Loans Payable or Financed Purchases

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

### Governmental Activities

<u>Other Bonds, or Notes, or Loans Payable or Financed Purchases</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2022</u>
Jacobi Sales, Inc Tractor	01/08/21	01/08/25	5.50%	\$ 36,686	\$ 17,212
Western Equipment Finance, Inc Mowers	01/25/21	01/25/23	5.50	85,912	28,419
First Farmers Bank and Trust Playground Equipment	07/01/20	07/01/24	5.50	369,671	45,170
Motorola Lease	10/01/13	10/01/23	3.87	847,964	<u>100,000</u>

Total governmental activities other bonds, or notes, or loans payable or financed purchases

\$ 190,801

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Other Bonds, or Notes or Loans Payable or Financed Purchases</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 180,716	\$ 6,131
2024	<u>10,085</u>	<u>10</u>
Total	<u>\$ 190,801</u>	<u>\$ 6,141</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Lease Disclosures

### Lessee - Lease Assets

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
Lease assets being amortized:				
Equipment, leased	\$ 125,118	\$ 85,164	\$ -	\$ 210,282
Vehicles, leased	<u>368,522</u>	<u>-</u>	<u>-</u>	<u>368,522</u>
Total lease assets being amortized	<u>493,640</u>	<u>85,164</u>	<u>-</u>	<u>578,804</u>
Less accumulated amortization for lease assets:				
Equipment	(79,776)	(54,123)	-	(133,899)
Vehicles, leased	<u>(141,500)</u>	<u>(42,633)</u>	<u>-</u>	<u>(184,133)</u>
Total accumulated amortization	<u>(221,276)</u>	<u>(96,756)</u>	<u>-</u>	<u>(318,032)</u>
Total governmental activities lease assets, net of accumulated amortization	<u>\$ 272,364</u>	<u>\$ (11,592)</u>	<u>\$ -</u>	<u>\$ 260,772</u>

### Lessee - Lease Liabilities

#### Governmental Activities

Lease Liabilities Description	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
De Lage Landen Financial Services Copiers	05/10/18	05/10/23	5.50%	\$ 65,220	\$ 4,268
Gordon Flesch Company, Inc Printers	08/05/22	08/05/27	5.50	24,981	19,416
TCF Equipment Finance Mini Excavator	12/19/18	12/19/23	5.12	78,215	14,864
Bright Equipment, Inc 2022 Bobcat	07/01/22	07/01/27	5.50	71,901	37,835
Franklin Operations Center Office Space	12/01/17	04/30/26	5.50	500,518	<u>184,389</u>
Total governmental activities lease liabilities					<u>\$ 260,772</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 79,882	\$ 16,022	\$ 95,904
2024	67,496	10,988	78,484
2025	73,936	6,672	80,608
2026	36,637	1,135	37,772
2027	<u>2,821</u>	<u>93</u>	<u>2,914</u>
Total	<u>\$ 260,772</u>	<u>\$ 34,910</u>	<u>\$ 295,682</u>

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

### 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>
SBA 2012 TC Assets, LLC tower lease	06/29/04	06/29/39	5.00%	\$ 567,388
Total governmental activities and Misc/Donations (nonmajor fund)				<u>\$ 567,388</u>

The County recognized \$33 of lease revenue during the fiscal year.

The County recognized \$46,217 of interest revenue during the fiscal year.

### 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	\$ 29,815,735
Other capital assets, net of accumulated depreciation	74,894,789
Less long-term debt outstanding	(21,118,203)
Less unspent capital related debt proceeds	<u>2,017,442</u>
Total net investment in capital assets	<u>\$ 85,609,763</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Governmental Funds

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

	General Fund	LIT Correctional Rehab Facility	American Rescue Plan Act 2021	Nonmajor Funds	Total
<b>Fund Balances</b>					
<b>Restricted for:</b>					
General government	\$ -	\$ -	\$ -	\$ 6,829,089	\$ 6,829,089
Public safety	-	15,579,651	45,915	5,591,109	21,216,675
Economic development	-	-	-	2,017,250	2,017,250
Highways and streets	-	-	-	16,425,899	16,425,899
Culture and recreation	-	-	-	1,058,324	1,058,324
Health and welfare	-	-	-	3,132,467	3,132,467
Debt service	-	-	-	5,735,812	5,735,812
Property reassessment	-	-	-	2,140,076	2,140,076
Drainage maintenance	-	-	-	861,913	861,913
Subtotal	<u>-</u>	<u>15,579,651</u>	<u>45,915</u>	<u>43,791,939</u>	<u>59,417,505</u>
<b>Committed to:</b>					
Public safety	-	-	-	194,933	194,933
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,933</u>	<u>194,933</u>
<b>Assigned to:</b>					
General government	224,261	-	-	-	224,261
Subtotal	<u>224,261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>224,261</u>
<b>Unassigned (Deficit):</b>	<u>31,668,059</u>	<u>-</u>	<u>-</u>	<u>(923,452)</u>	<u>30,744,607</u>
Total fund balances (deficit)	<u>\$ 31,892,320</u>	<u>\$ 15,579,651</u>	<u>\$ 45,915</u>	<u>\$ 43,063,420</u>	<u>\$ 90,581,306</u>

## Restatement of Net Position

### Government-Wide

Component Unit net position, December 31, 2021 (as reported)	\$ 51,498,588
Add White River Fire Protection District, change in capital assets	<u>1,224,091</u>
Net position, December 31, 2021 (as restated)	<u>\$ 52,722,679</u>

# Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

## Component Unit

### Johnson Memorial Hospital

This report contains the Johnson Memorial Hospital (Hospital), which is included as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Measurement Focus

The Hospital follows the full accrual basis of accounting and the flow of economic resources measurement focus.

b. Deposits and Investments

	<u>Carrying Value</u>
Deposits	\$ 21,230,911
Investments	<u>35,981,591</u>
Total deposits and investments	<u>\$ 57,212,502</u>

### Custodial Credit Risk

#### Deposits

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The Hospital's deposit policy for custodial credit risk requires compliance with the provisions of state law.

Deposits with financial institutions in the State of Indiana at year-end were entirely insured by the Federal Depository Insurance Corporation (FDIC) or by the Indiana Public Deposit Insurance Fund (IPDIF). This includes any deposit accounts issued or offered by a qualifying financial institution. Accordingly, all deposits in excess of FDIC levels are covered by the IPDIF and are considered collateralized.

#### Investments

The Hospital may legally invest in direct obligations of and other obligations guaranteed as to principal by the U.S. Treasury and U.S. agencies and instrumentalities and in bank repurchase agreements. It may also invest in certain deposit accounts, mutual funds, repurchase agreements and pooled investment funds and money market funds, as authorized by Indiana Code 16-22-3-20.

#### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Hospital does not have a formal investment policy for credit risk.

#### Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The Hospital places no limit on the amount that may be invested in any one issuer.

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The Hospital does not have a formal investment policy for interest rate risk.

Investment Type	Maturity (In Years)		
	Fair Value	Less than 1	1-5
Debt securities	\$ 4,452,965	\$ 1,306,775	\$ 3,146,190
Mutual funds, equities	8,220,621	8,220,621	-
Equities	8,949,404	8,949,404	-
Mutual funds, fixed income	14,358,601	14,358,601	-
Total	<u>\$ 35,981,591</u>	<u>\$ 32,835,401</u>	<u>\$ 3,146,190</u>

See Note 1. for further information on deposit and investment policies.

### c. Capital Assets

	Beginning Balance	Transfers	Additions	Deletions	Ending Balance
Land	\$ 4,926,609	\$ -	\$ -	\$ -	\$ 4,926,609
Construction in progress	403,356	(309,804)	1,134,645	-	1,228,197
Land improvements	2,727,616	-	368,603	-	3,096,219
Buildings	104,654,427	20,405	577,557	3,521	105,248,868
Equipment	61,397,518	289,399	2,138,388	17,429,494	46,395,811
Computer software	10,729,489	-	-	435,697	10,293,792
Less accumulated depreciation	<u>(92,534,901)</u>	<u>-</u>	<u>(7,100,208)</u>	<u>(17,658,331)</u>	<u>(81,976,778)</u>
Total	<u>\$ 92,304,114</u>	<u>\$ -</u>	<u>\$ (2,881,015)</u>	<u>\$ 210,381</u>	<u>\$ 89,212,718</u>

### d. Long-Term Obligations

The Series 2017 revenue bonds payable consist of Health Facility Revenue Bonds in the original amount of \$17,000,000 dated July 1, 2017, and issued through the Indiana Finance Authority. The terms of the bonds shall be divided into consecutive interest rate periods during each of which the bonds shall bear interest at the daily interest rate, weekly interest rate, bond interest term rates, index interest rate or long-term interest rate. The bonds are payable through January 1, 2033. Effective November 27, 2018, the bonds converted to a fixed interest rate of 3.92% for a 10 year period, ending November 30, 2028, at which time the interest rate may be adjusted as more fully described in the bond agreements. The Bonds are secured by the net revenues of the Hospital and the assets restricted under the bond indenture agreement. Payments of bond principal are also secured by an insurance policy issued by a commercial insurer. Bond redemptions may be made in whole or in part through the maturity date.

The Hospital is required to comply with certain covenants related to the Series 2017 Bonds.

# Johnson County, Indiana

## Notes to Financial Statements

December 31, 2022

Changes in long term debt are shown below:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Revenue bonds payable, Series 2017	\$ 13,902,602	\$ -	\$ (1,045,412)	\$ 12,857,190	\$ 1,078,057
Lease liabilities	<u>1,539,676</u>	<u>-</u>	<u>(253,034)</u>	<u>1,286,642</u>	<u>257,623</u>
Total	<u>\$ 15,442,278</u>	<u>\$ -</u>	<u>\$ (1,298,446)</u>	<u>\$ 14,143,832</u>	<u>\$ 1,335,680</u>

Debt service requirements to maturity are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,078,057	\$ 495,913	\$ 1,573,970
2024	1,120,379	453,591	1,573,970
2025	1,167,041	406,929	1,573,970
2026	1,214,279	359,691	1,573,970
2027	1,263,429	310,541	1,573,970
2028-2032	<u>7,014,005</u>	<u>855,845</u>	<u>7,869,850</u>
Total	<u>\$ 12,857,190</u>	<u>\$ 2,882,510</u>	<u>\$ 15,739,700</u>

The following is a schedule of future minimum lease payments at December 31, 2022:

	<u>Principal</u>	<u>Interest</u>
2023	\$ 257,623	\$ 56,551
2024	232,670	44,195
2025	210,470	33,965
2026	220,798	23,637
2027	231,632	12,802
2028-2032	<u>133,449</u>	<u>2,254</u>
Total	<u>\$ 1,286,642</u>	<u>\$ 173,404</u>

### e. Employee Retirement System

The Hospital contributes to a defined-contribution pension plan (the Johnson Memorial Hospital Defined Contribution Retirement Plan), as authorized by Indiana Code 16-22-3-11, covering substantially all employees. Pension expense is recorded for the amount of the Hospital's required contributions, determined in accordance with the terms of the plan. The plan is administered by a Board of Trustees appointed by the Hospital Board. The plan provides retirement and death benefits to plan members and their beneficiaries. Benefit provisions are contained in the plan document and were established and can be amended by action of the Hospital's governing body. The Hospital is required to match 50% of the employee contribution up to 3% of employee's compensation. In addition, the Hospital may make a discretionary contribution as determined by the Hospital Board. Hospital expense related to the employer contributions to the plan was approximately \$740,000 for 2022.

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

### 4. Other Information

#### Employees' Retirement System

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
PERF	\$ 13,190,587	\$ 6,036,763	\$ 658,222	\$ 2,009,887
Sheriff's Retirement Plan	7,460,796	2,355,106	166,343	1,170,023
Sheriff's Benefit Plan	<u>(235,505)</u>	<u>120,377</u>	<u>173,145</u>	<u>20,215</u>
Total	<u>\$ 20,415,878</u>	<u>\$ 8,512,246</u>	<u>\$ 997,710</u>	<u>\$ 3,200,125</u>

#### Public Employees' Retirement Fund

**Plan Description.** The County participates in the Public Employees' Retirement Fund, a cost-sharing multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan and certain INPRS employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township and any department of or associated with, a county, city, town or township, which department receives revenue independently of or in addition to, funds obtained from taxation. 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

**Contributions.** Members are required to contribute 3% of their annual covered salary to their defined contribution account. The Primary Government is required to contribute 11.20% for 2022. The contribution requirements of plan members and the Primary Government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$2,795,491 for the calendar year ended December 31, 2022.

## Johnson County, Indiana

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Notes to Financial Statements

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 a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A non-vested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

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

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

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

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

## Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

**Disability and Survivor Benefits.** The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month or the actuarial equivalent.

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

**Rate of Return.** The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was (7.0)%.

**Net Pension Liability.** At December 31, 2022, the County reported a liability of \$13,190,587 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2022, the County's proportion was 0.41824%. At December 31, 2021, the County's proportionate share was .38445%, for an increase of .03379%. The net pension liability for fiscal year December 31, 2022 is calculated as set forth in the following table:

	<b>PERF Plan Total</b>
Net pension liability, beginning December 31, 2021	\$ 5,058,776
Differences between expected and actual experience	162,255
Net difference between projected and actual investment activity	8,196,217
Change of assumptions	(186,040)
Change in proportionate share of contributions	641,529
Pension expense	2,009,887
Contributions	<u>(2,692,037)</u>
Net pension liability, December 31, 2022	<u>\$ 13,190,587</u>

# Johnson County, Indiana

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:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 284,437	\$ 50,166
Changes in assumptions	1,786,599	564,338
Net differences between projected and actual earnings on pension plan investments	1,627,858	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	875,815	43,718
Employer contributions subsequent to the measurement date	<u>1,462,054</u>	<u>-</u>
Total	<u>\$ 6,036,763</u>	<u>\$ 658,222</u>

\$1,462,054 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:

<b>Years Ending December 31:</b>	<b>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</b>
2023	\$ 887,733
2024	1,378,744
2025	(71,948)
2026	1,721,958

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

<b>Pension Expense</b>	
Proportionate share of plan pension expense	\$ 1,686,593
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>323,294</u>
Total	<u>\$ 2,009,887</u>

## Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

### 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:

Liabilities:

June 30, 2021 - Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 to the June 30, 2022 measurement date.

Actuarial Cost Method:

Entry Age Normal (Level percent of payroll)

Experience Study Date:

Period of 5 years ended June 30, 2019

Investment Rate of Return:

6.25%, net of investment expense, including inflation

Cost of Living Increases:

Beginning January 1, 2024 - 0.40%

Beginning January 1, 2034 - 0.50%

Beginning January 1, 2039 - 0.60%

Salary increases, including inflation:

2.65% - 8.65%

Inflation:

2.00%

Mortality:

Healthy:

Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Disability:

Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Funding policy location:

[www.in.gov/inprs/files/INPRS\\_Funding\\_Policy.pdf](http://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf)

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

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

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

## Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

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

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

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

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

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
County's proportionate share of the net pension liability	\$ 22,283,730	\$ 13,190,587	\$ 5,606,244

**Pension Plan Fiduciary Net Position.** Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Annual Comprehensive 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)

**Sheriff's Retirement Plan**

**Plan Description.** The 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 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	41
Inactive plan members entitled to but not yet receiving benefits	3
Active plan members	<u>56</u>
 Total	 <u><u>100</u></u>

**Benefits Provided.** The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2.5%) of the member's average monthly wage received during the highest paid five (5) 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 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 April 1, 2019) 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 April 1, 2019), 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.

## Johnson County, Indiana

### 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 April 1, 2019) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) and a plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to April 1, 2019) 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.

**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 31.46% of annual payroll, \$1,229,897 which was contributed by the County.

**Investment Policy.** The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per 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 revised asset allocation policy is presented below:

<b>Asset Class</b>	<b>Target Asset Allocation %</b>
Equities	65%
Fixed income	25%
Nontraditional assets	10%

**Rate of Return.** For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was (11.70)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Johnson County, Indiana**

Notes to Financial Statements  
December 31, 2022

**Deferred Retirement Option Program.** The Deferred Retirement Option Program (DROP) for the Plan was established on July 1, 2006 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) prior to December 31, 2022 or attained age fifty-five (55) and completed at least ten (10) years of service (age fifty-five for participants hired prior to April 1, 2019) 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, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2022, the balance of the amounts held by the plan pursuant to the DROP is \$0.

**Net Pension Liability**

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

Total pension liability	\$ 25,249,223
Plan fiduciary net position	<u>(17,788,427)</u>
Plan's net pension liability	<u>\$ 7,460,796</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>70.45 %</u>

**Pension Expense of the Plan.** Pension expense of \$1,170,023 was recognized for fiscal year ending December 31, 2022.

## Johnson County, Indiana

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:	
Assets	December 31, 2022
Liabilities	December 31, 2022, Actual member census data as of December 31, 2022 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	Not applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

**Discount Rate.** The discount rate used to measure the total pension liability was 6.50% as of December 31, 2022 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate.** The following presents the net pension liability of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 28,433,326	\$ 25,249,223	\$ 22,596,072
Plan fiduciary net position	<u>(17,788,427)</u>	<u>(17,788,427)</u>	<u>(17,788,427)</u>
Total	<u>\$ 10,644,899</u>	<u>\$ 7,460,796</u>	<u>\$ 4,807,645</u>

## Johnson County, Indiana

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	\$ 493,204	\$ 148,554
Changes in assumptions	484,789	17,789
Net differences between projected and actual earnings on pension plan investments	<u>1,377,113</u>	<u>-</u>
Total	<u>\$ 2,355,106</u>	<u>\$ 166,343</u>

The balances as of December 31, 2022 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 278,821
2024	479,455
2025	675,616
2026	754,871

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.672 years, the average remaining service of all members with any liability in the plan as of January 1, 2022. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

**Assumption Changes.** There was no changes in assumptions for base year ending December 31, 2022.

**Johnson County, Indiana**

Notes to Financial Statements  
December 31, 2022

**Sheriff's Benefit Plan**

**Plan Description.** The Johnson County, Indiana Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Johnson County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16 and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on January 1, 1983 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	5
Inactive plan members entitled to but not yet receiving benefits	21
Active plan members	<u>56</u>
 Total	 <u><u>82</u></u>

If an eligible member becomes disabled, the benefit payable prior to age sixty-five (65) shall be determined in accordance with the contract issued by the insurance company provided for the member by the Plan. In addition, in the case of disability which is the result of line of duty activities, the Sheriff and the Merit Board may direct that an additional monthly benefit be paid at the same time as the insurance benefit commences, payable until the member dies. Such additional benefit shall not exceed a reasonable amount. A member receiving an insurance benefit who attains his sixty-fifth (65th) birthday, whereupon the benefit provided under the insurance contract terminates, shall be entitled to a monthly benefit from the Plan for life in the same amount as the insured disability benefit..

Each eligible member shall be insured by a life insurance contract in the face amount of twenty-five thousand dollars (\$25,000), with a matching amount of accidental death insurance. The purchase and maintenance of the insurance contract is provided by the Plan.

In the event that an eligible member dies prior to the termination of his employment for whatever reason or after his actual retirement as of an early, normal or late retirement date or for reason of his disability, there shall be payable a two hundred dollar (\$200) monthly benefit to such member's surviving spouse to whom he was married on the date of his death or on the date of his retirement, if earlier, for the spouse's remaining lifetime.

In addition to the surviving spouse's death benefit, a monthly benefit shall be payable on behalf of each dependent child under the age of eighteen (18) years of such deceased member in an amount equal to thirty dollars (\$30) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2022, the actuarially determined Employer's contribution rate was 0.67% of annual payroll, \$26,044 which was contributed by the County.

## Johnson County, Indiana

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 the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The County's investment policy is identified below:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	65%
Fixed income	25
Nontraditional assets	10

### Net Pension Asset

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

Total pension liability	\$ 735,665
Plan fiduciary net position	<u>(971,170)</u>
Plan's net pension asset	<u>\$ (235,505)</u>
Plan fiduciary net position as a % of the total pension asset	<u>132.01 %</u>

**Pension Expense of the Plan.** Pension expense of \$20,215 was recognized for fiscal year ending December 31, 2022.

**Significant Actuarial Assumptions.** Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Measurement Date	December 31, 2022
Valuation Date:	
Assets	December 31, 2022
Liabilities	December 31, 2022, Actual member census data as of December 31, 2022 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

**Discount Rate.** The discount rate used to measure the total pension liability was 6.50% as of December 31, 2022 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate.** The following presents the net pension liability of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	<b>1% Decrease to Discount Rate (5.50%)</b>	<b>Current Discount Rate (6.50%)</b>	<b>1% Increase to Discount Rate (7.50%)</b>
Total pension liability	\$ 869,849	\$ 735,665	\$ 628,206
Plan fiduciary net position	<u>(971,170)</u>	<u>(971,170)</u>	<u>(971,170)</u>
Net pension liability/(asset)	<u>\$ (101,321)</u>	<u>\$ (235,505)</u>	<u>\$ (342,964)</u>

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 14,775	\$ 96,844
Changes in assumptions	18,658	76,301
Net differences between projected and actual earnings on pension plan investments	<u>86,944</u>	<u>-</u>
Total	<u>\$ 120,377</u>	<u>\$ 173,145</u>

The balances as of December 31, 2022 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<b>Years Ending December 31:</b>	<b>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</b>
2023	\$ (51,445)
2024	(28,415)
2025	(1,177)
2026	34,034
2027	(5,765)

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.641 years, the average remaining service of all members with any liability in the plan as of January 1, 2022. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

**Assumption Changes.** There was no change in assumptions for base year ending December 31, 2022.

## Statement of Fiduciary Net Position as of December 31, 2022

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,394,582	\$ 20,183
Receivables:		
Employer contributions	-	11,043
Employee contributions	29,267	-
Accrued interest and dividends	126,841	14,314
Investments at fair value:		
Fixed income securities	3,442,448	208,614
Domestic and foreign equities	12,821,883	717,904
Other	-	-
	<u>17,815,021</u>	<u>972,058</u>
Total assets		
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	(1,136)	-
Transfers out of trust	11,044	889
Due to broker for unsettled trades	16,685	-
	<u>26,593</u>	<u>889</u>
Total liabilities		
Net position restricted for pensions	<u>\$ 17,788,428</u>	<u>\$ 971,169</u>

# Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

## Statement of Changes in Fiduciary Net Position for the Year Ended December 31, 2022

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<b>Additions</b>		
County contributions	\$ 1,229,897	\$ 26,044
Employee contributions	115,125	-
Interest and dividends	647,466	41,943
Net increase (decrease) in fair value of investments	(2,816,616)	(180,349)
Less investment expense	(93,085)	(5,289)
Other	11,044	-
	<u>(906,169)</u>	<u>(117,651)</u>
Total additions		
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	1,018,735	13,400
Administrative expense	14,265	37,200
Other	-	-
Transfers out of trust	11,044	-
	<u>1,044,044</u>	<u>50,600</u>
Total deductions		
Change in fiduciary net position	(1,950,213)	(168,251)
<b>Net Position, Beginning</b>	<u>19,738,641</u>	<u>1,139,420</u>
<b>Net Position, Ending</b>	<u>\$ 17,788,428</u>	<u>\$ 971,169</u>

## Schedule of Changes in Net Pension Liability as of December 31, 2022

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 621,710	\$ 59,880
Interest	1,532,010	48,372
Changes in plan provisions	311,458	-
Difference between expected and actual experience	303,295	17,958
Change in assumptions	-	(68,713)
Benefit payments	(1,018,736)	(13,400)
	<u>1,749,737</u>	<u>44,097</u>
Net change in total pension liability		
<b>Total Pension Liability, Beginning</b>	<u>23,499,486</u>	<u>691,568</u>
<b>Total Pension Liability, Ending</b>	<u>\$ 25,249,223</u>	<u>\$ 735,665</u>
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 17,788,427</u>	<u>\$ 971,170</u>
<b>Net Pension Liability (Asset), Ending</b>	<u>\$ 7,460,796</u>	<u>\$ (235,505)</u>

### Risk Management

The County may be exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees and dependents; and natural disasters.

# Johnson County, Indiana

Notes to Financial Statements

December 31, 2022

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund and/or participation in a risk pool. The County has some self insurance with purchased insurance for certain level of claims.

## 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, workers compensation. The risk financing fund is accounted for in the self-insurance fund, which is combined with the general fund. 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.

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 claims payable during 2022 is as follows:

### Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 215,779	\$ 202,211
Current year claims and changes in estimates	6,148,381	6,290,686
Claim payments	<u>(6,229,044)</u>	<u>(6,277,118)</u>
Unpaid claims, ending	<u>\$ 135,116</u>	<u>\$ 215,779</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 as expenses when the related liabilities are incurred.

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

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

**Johnson County, Indiana**

Notes to Financial Statements  
December 31, 2022

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

General fund	\$ 224,261
American Rescue Plan Act 2021	70,000
Nonmajor funds	5,114,259

**Other Postemployment Benefits**

The 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 the County's group health insurance plan, which covers both active and retired members. At December 31, 2022, there were 449 plan members. Plan members are not required to contribute a portion of covered salary. The County is required to contribute 100% of annual covered benefit payments. For the year ended December 31, 2022, no contributions were made by plan members and \$42,657 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 benefits to eligible retirees and their dependents. General employees who have reached age 55 with 20 years of service are eligible for retiree health benefits until they are eligible for Medicare. Merit deputies hired prior to April 1, 2019 are eligible for retiree health benefits once they have reached age 55 until Medicare eligibility. Merit deputies hired on or after April 1, 2019 are eligible for retiree health benefits once they have reached age 55 with 10 years of service until Medicare eligibility. 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 86 West Court Street, Franklin, IN 46131 or by calling 317-346-4310.

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

Retirees	4
Active plan members	<u>445</u>
Total	<u><u>449</u></u>

**Total OPEB Liability**

The County's total OPEB liability of \$2,648,995 was measured as of January 01, 2022 and was determined by an actuarial valuation as of January 1, 2021 with results actuarially projected on a "no loss/no gain" basis to get to the January 1, 2022 measurement date.

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

**Actuarial Assumptions and Other Inputs.** The total OPEB liability in the January 01, 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	For fiscal year ending December 31, 2022, a January 1, 2022 measurement date was used
Actuarial Valuation Date	January 1, 2021 with results actuarially projected on a "no loss/no gain" basis to get to January 1, 2021 measurement date. Liabilities as of January 1, 2021 are based on an actuarial valuation date of January 1, 2021 with no adjustments
Inflation	2.00% per year
Salary Increases	General wage inflation of 2.65%, plus merit raises based on INPRS' actuarial valuation as of June 30, 2021
Healthcare Cost Trend Rates	7.0% in 2023, decreasing by .5% until 2028 and after
Retirees' Share of Benefit-Related Costs	100%

The discount rate was based on S&P Municipal Bond 20-Year High Grade Rate Index. 2.12% as of January 1, 2021 and 2.25% as of January 1, 2022.

Mortality rates were based on SOA Pub-2010 Headcount Weighted Mortality Table, fully generational using scale MP-2021. Separate tables for merit deputies and surviving spouses.

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2021	\$ 2,716,439
Changes for the year:	
Service cost	172,365
Interest	60,793
Differences between expected and actual experience	(222,779)
Changes in assumptions or other inputs	(35,166)
Benefit payments	<u>(42,657)</u>
Net changes	<u>(67,444)</u>
Balances at December 31, 2022	<u>\$ 2,648,995</u>

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.** The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current discount rate:

	<u>1% Decrease (1.25%)</u>	<u>Discount Rate (2.25%)</u>	<u>1% Increase (3.25%)</u>
Total OPEB liability	\$ 2,930,817	\$ 2,648,995	\$ 2,393,080

## Johnson County, Indiana

Notes to Financial Statements  
December 31, 2022

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5.50% decreasing to 3.5%) or 1-percentage-point higher (7.5% decreasing to 5.5%) than the current healthcare cost trend rates:

	<b>Healthcare Cost Trend Rates</b>		
	<b>1% Decrease (5.50% Decreasing to 3.50%)</b>	<b>(6.5% Decreasing to 4.50%)</b>	<b>1% Increase (7.50% Decreasing to 5.50%)</b>
Total OPEB liability	\$ 2,293,328	\$ 2,648,995	\$ 3,076,278

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

For the year ended December 31, 2022, the County recognized OPEB expense of \$240,787. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 37,138	\$ 275,421
Changes of assumptions or other inputs	357,696	102,195
Contributions subsequent to the measurement date	<u>64,738</u>	<u>-</u>
Total	<u>\$ 459,572</u>	<u>\$ 377,616</u>

\$64,738 reported as deferred outflows of resources resulting from cash contributions after the measurement date will be recognized as a reduction of total OPEB liability in 2023. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b>Years Ending December 31:</b>	<b>Net Deferred Outflows of Resources</b>
2023	\$ 7,629
2024	7,629
2025	7,629
2026	7,628
2027	25,491
Thereafter	<u>(38,788)</u>
Total	<u>\$ 17,218</u>

### **Tax Abatement**

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

#### **Tax Abatements - Real Property**

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

#### **Tax Abatements - Personal Property Tax**

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

#### **Tax Abatements - Vacant Building**

In accordance with IC 6-1.1-12.1-4.8, up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the City generally commits to permit, zoning and job training assistance. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of non-compliance among the measured categories for that project.

**Johnson County, Indiana**

Notes to Financial Statements  
December 31, 2022

**Impact of Abatements on Revenues**

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

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

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

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

The estimated gross amount, on a cash basis by which the Johnson County's property tax revenues (payable 2022 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$963,351. The abatements for the County of Johnson included abatements for the following programs:

Real Estate Tax Abatement	\$ 798,931
Personal Property Tax Abatements	<u>164,420</u>
Total	<u><u>\$ 963,351</u></u>

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2022 to approximate \$963,351 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

**REQUIRED SUPPLEMENTARY INFORMATION**

# Johnson County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule Non - GAAP Budgetary Basis - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$ 16,362,498	\$ 16,362,498	\$ 15,110,357	\$ (1,252,141)
Income	13,964,226	13,964,226	15,235,335	1,271,109
Other	33,700	33,700	1,645,525	1,611,825
Intergovernmental	3,304,567	2,604,925	2,349,722	(255,203)
Licenses and permits	306,100	306,100	474,661	168,561
Charges for services	2,609,200	2,609,200	1,596,730	(1,012,470)
Fines, forfeitures, and fees	405,000	405,000	371,484	(33,516)
Interest	326,600	326,600	1,078,883	752,283
Miscellaneous	830,800	830,800	1,240,197	409,397
<b>Total revenues</b>	<b>38,142,691</b>	<b>37,443,049</b>	<b>39,102,894</b>	<b>1,659,845</b>
<b>Expenditures</b>				
General Government:				
Clerk:				
Personal services	528,031	528,031	487,010	41,021
Supplies	17,000	17,000	15,389	1,611
Other services and charges	9,300	9,300	7,303	1,997
Capital outlays	2,000	2,000	402	1,598
Other disbursements	-	-	1,152	(1,152)
Auditor:				
Other disbursements	-	-	70	(70)
Prosecuting Attorney:				
Personal services	1,555,219	1,555,219	1,506,043	49,176
Capital outlays	11,000	11,000	1,277	9,723
Other disbursements	-	-	9,996	(9,996)
Assessor:				
Personal services	428,051	428,051	413,037	15,014
Supplies	4,000	4,000	3,292	708
Other services and charges	13,400	13,400	9,950	3,450
Capital outlays	4,000	4,000	463	3,537
Other disbursements	-	-	4,461	(4,461)
Election Board:				
Personal services	233,800	233,800	232,922	878
Supplies	3,000	3,000	2,996	4
Other services and charges	64,250	64,250	61,387	2,863
Co-Operative Extension Service:				
Personal services	84,574	87,224	86,952	272
Supplies	8,732	5,455	4,767	688
Other services and charges	136,645	137,272	135,945	1,327
Planning & Zoning:				
Other disbursements	-	-	275	(275)
Veterans Affairs:				
Personal services	80,631	109,941	83,762	26,179
Supplies	1,200	1,200	1,168	32
Other services and charges	1,160	1,160	584	576
Board of Commissioners:				
Personal services	10,463,151	10,164,651	9,979,730	184,921
Supplies	1,000	1,450	1,311	139
Other services and charges	1,474,000	1,829,594	1,793,667	35,927

See notes to required supplementary information

# Johnson County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule Non - GAAP Budgetary Basis - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Courthouse Maintenance:				
Personal services	\$ 474,783	\$ 474,783	\$ 462,406	\$ 12,377
Supplies	75,000	75,000	71,863	3,137
Other services and charges	360,200	360,690	349,641	11,049
Circuit Court:				
Personal services	572,372	572,372	549,575	22,797
Supplies	11,800	11,800	7,294	4,506
Other services and charges	443,320	563,320	550,062	13,258
Capital outlays	2,000	2,000	1,233	767
Superior Court #1:				
Personal services	258,108	254,228	248,732	5,496
Supplies	9,100	10,169	10,112	57
Other services and charges	17,075	18,761	17,076	1,685
Capital outlays	1,000	2,125	1,860	265
Superior Court #2:				
Personal services	205,838	205,838	197,595	8,243
Supplies	7,543	7,708	4,869	2,839
Other services and charges	93,726	93,784	79,595	14,189
Capital outlays	1,770	1,770	1,091	679
Superior Court #3:				
Personal services	214,406	214,406	208,099	6,307
Supplies	15,500	14,963	9,717	5,246
Other services and charges	169,440	193,440	153,344	40,096
Capital outlays	1,000	2,553	2,491	62
Superior Court #4:				
Personal services	199,089	199,089	190,113	8,976
Supplies	9,500	9,500	7,357	2,143
Other services and charges	33,075	33,286	11,541	21,745
Capital outlays	1,200	1,295	1,013	282
Magistrate Court:				
Personal services	195,289	199,939	197,088	2,851
Supplies	7,625	4,625	4,464	161
Other services and charges	8,490	6,840	1,968	4,872
Capital outlays	803	803	777	26
Title IV-D Juvenile Court:				
Personal services	275,105	275,105	256,796	18,309
Supplies	8,000	9,000	7,268	1,732
Other services and charges	13,270	12,270	8,538	3,732
Capital outlays	1,000	1,000	707	293
Fleet:				
Personal services	171,854	176,723	169,221	7,502
Supplies	821,000	1,221,000	1,005,436	215,564
Other services and charges	37,140	41,192	20,614	20,578
Capital outlays	1,000	1,000	366	634
Non-Department:				
Other disbursements	-	-	426,126	(426,126)
<b>Total general government</b>	<b>19,841,565</b>	<b>20,483,375</b>	<b>20,081,359</b>	<b>402,016</b>

See notes to required supplementary information

## Johnson County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule Non - GAAP Budgetary Basis - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Public Safety:				
Sheriff:				
Personal services	\$ 5,235,148	\$ 5,279,148	\$ 5,208,709	\$ 70,439
Supplies	116,740	117,089	107,842	9,247
Other services and charges	222,609	295,650	278,425	17,225
Capital outlays	20,000	20,000	18,221	1,779
Other disbursements	-	-	1,490	(1,490)
Jail:				
Personal services	4,674,009	4,634,444	4,152,306	482,138
Supplies	347,901	348,131	314,628	33,503
Other services and charges	622,701	629,201	614,355	14,846
Capital outlays	45,000	45,000	38,406	6,594
Emergency Management:				
Personal services	152,115	152,115	145,887	6,228
Supplies	1,800	1,800	1,476	324
Other services and charges	6,101	6,101	2,724	3,377
Capital outlays	1,300	7,058	5,610	1,448
Probation:				
Personal services	2,095,728	2,127,037	2,110,423	16,614
Juvenile Detention Facility:				
Personal services	1,786,775	1,702,690	1,509,808	192,882
Supplies	100,350	129,350	117,090	12,260
Other services and charges	167,895	212,980	187,403	25,577
Capital outlays	-	162,200	107,448	54,752
Communications Department:				
Personal services	105,275	106,187	72,592	33,595
Supplies	9,000	9,000	1,425	7,575
Other services and charges	811,887	810,975	786,818	24,157
Community Corrections - Juvenile Proj:				
Personal services	33,615	33,615	29,854	3,761
Community Corrections - Adult Proj:				
Other services and charges	-	82,844	45,761	37,083
Total public safety	<u>16,555,949</u>	<u>16,912,615</u>	<u>15,858,701</u>	<u>1,053,914</u>
Health and Human Services:				
Prosecutor Child Support IV-D:				
Personal services	653,003	653,003	568,108	84,895
Adult Mental Health Center:				
Other services and charges	967,115	967,115	967,115	-
Soil and Water Conservation:				
Personal services	89,237	89,237	89,102	135
Supplies	57,966	57,966	57,966	-
Total health and human services	<u>1,767,321</u>	<u>1,767,321</u>	<u>1,682,291</u>	<u>85,030</u>

See notes to required supplementary information

## Johnson County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule Non - GAAP Budgetary Basis - General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Culture, Recreation and Education:				
Museum:				
Personal services	\$ 115,170	\$ 112,670	\$ 110,517	\$ 2,153
Supplies	500	500	493	7
Other services and charges	50,194	65,694	60,925	4,769
Park:				
Personal services	-	-	(63)	63
Total culture, recreation and education	165,864	178,864	171,872	6,992
Total expenditures	38,330,699	39,342,175	37,794,223	1,547,952
Excess (deficiency) of revenues over (under) expenditures	(188,008)	(1,899,126)	1,308,671	3,207,797
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	960	960
Total other financing sources (uses)	-	-	960	960
Net change in fund balances	(188,008)	(1,899,126)	1,309,631	3,208,757
<b>Fund Balances, Beginning</b>	19,956,238	19,956,238	19,956,238	-
<b>Fund Balances, Ending</b>	<u>\$ 19,768,230</u>	<u>\$ 18,057,112</u>	<u>\$ 21,265,869</u>	<u>\$ 3,208,757</u>

See notes to required supplementary information

## Johnson County, Indiana

Budget/GAAP Reconciliation - General Fund  
Year Ended December 31, 2022

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The major differences between Budgetary (Non-GAAP) basis and GAAP basis are

- a. Revenue are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP)
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP)

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 1,309,631
Adjustments:	
To adjust revenues for accruals	(2,574,942)
Changes due to self insurance funds	1,339,210
To adjust expenditures for accruals	<u>950,039</u>
Net change in fund balances (GAAP basis)	<u><u>\$ 1,023,938</u></u>

*See notes to required supplementary information*

**Johnson County, Indiana**

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability	0.41824%	0.38445%	0.37410%	0.37732%	0.37611%	0.36260%	0.35800%	0.34562%	0.32081%
County's proportionate share of the net pension liability	\$ 13,190,587	\$ 5,058,777	\$ 11,299,295	\$ 12,470,666	\$ 12,776,627	\$ 16,177,557	\$ 16,247,631	\$ 14,076,764	\$ 8,430,679
County's covered payroll	\$ 24,070,637	\$ 21,196,235	\$ 20,196,154	\$ 19,658,448	\$ 19,191,332	\$ 17,989,121	\$ 17,157,337	\$ 16,554,676	\$ 15,662,825
County's proportionate share of the net pension liability as a percentage of its covered payroll	55.6%	24.0%	56.1%	63.5%	66.8%	89.3%	93.2%	84.8%	53.7%
Plan fiduciary net position as a percentage of total pension liability *	82.5%	92.5%	81.4%	80.1%	78.9%	72.7%	71.2%	73.3%	81.1%

Notes:

The plan fiduciary net position as a percentage of total pension liability comes from the INPRS annual report.

The County's covered payroll comes from the County specific report for INPRS.

The amounts presented for each fiscal year were determined as of June 30 (measurement date).

Benefit changes: Pursuant to HEA 109 survivor benefits now require 10 years of creditable service rather than 15 years.

Changes in actuarial methods: None

Changes in assumptions:

Interest rate/investment rate of return changed from 6.75% to 6.25%

Inflation assumption changed from 2.25 percent to 2.00 percent

Future salary scale assumption changed from 2.75% to 8.75% to 2.65% - 8.65%

Information is not available prior to 2014.

Additional years will be added until 10 years of historical data is shown.

\* Effective January 1, 2018 funds previously known as annuity savings accounts (which had been reported within defined benefit (DB) funds) were recategorized as defined contribution (DC) funds based on Internal Revenue Service Private Letter Rulings PLR-193-2016 and PLR-110249-18. DC member balances previously reported within PERF DB fund total were transferred to the appropriate DC fund as of January 1, 2018.

**Johnson County, Indiana**

Schedule of County Contributions  
Public Employees' Retirement Fund  
Available Data: Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 2,795,491	\$ 2,500,270	\$ 2,355,919	\$ 2,236,594	\$ 2,141,552	\$ 2,072,824
Contributions in relation to the contractually required contributions	<u>(2,795,491)</u>	<u>(2,500,270)</u>	<u>(2,355,919)</u>	<u>(2,236,594)</u>	<u>(2,141,552)</u>	<u>(2,072,824)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	<u>\$ 24,959,744</u>	<u>\$ 22,323,839</u>	<u>\$ 21,034,991</u>	<u>\$ 19,969,589</u>	<u>\$ 19,121,000</u>	<u>\$ 18,507,357</u>
Contributions as a percentage of covered payroll	11.20%	11.20%	11.20%	11.20%	11.20%	11.20%

## Notes:

The amounts presented for each fiscal year were determined as of December 31.

Information is not available prior to 2017.

Additional years will be added until 10 years of historical data is shown.

## Johnson County, Indiana

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

#### Sheriff's Retirement Plan

Available Data: Last 10 Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>									
Service cost	\$ 621,710	\$ 538,557	\$ 547,754	\$ 497,712	\$ 480,271	\$ 457,675	\$ 445,180	\$ 441,669	\$ 437,368
Interest	1,532,010	1,451,561	1,417,566	1,325,316	1,261,626	1,188,599	1,135,101	1,075,476	1,041,570
Changes in plan provisions	311,458	-	-	136,652	-	-	-	-	65,719
Difference between expected and actual experience	303,295	353,074	(394,230)	170,478	350,070	(104,945)	86,150	97,879	(335,176)
Changes in assumptions	-	685,846	(44,196)	352,179	(50,986)	250,320	(166,729)	10,688	22,806
Benefit payments	(1,018,736)	(1,081,341)	(934,538)	(1,438,923)	(731,891)	(732,929)	(703,901)	(795,495)	(661,960)
Net change in total pension liability	1,749,737	1,947,697	592,356	1,043,414	1,309,090	1,058,720	795,801	830,217	570,327
Total pension liability, beginning	23,499,486	21,551,789	20,959,433	19,916,019	18,606,929	17,548,209	16,752,408	15,922,191	15,351,864
Total pension liability, ending (1)	<u>\$ 25,249,223</u>	<u>\$ 23,499,486</u>	<u>\$ 21,551,789</u>	<u>\$ 20,959,433</u>	<u>\$ 19,916,019</u>	<u>\$ 18,606,929</u>	<u>\$ 17,548,209</u>	<u>\$ 16,752,408</u>	<u>\$ 15,922,191</u>
<b>Plan Fiduciary Net Position</b>									
County contributions	\$ 1,229,897	\$ 1,205,555	\$ 960,714	\$ 902,415	\$ 924,432	\$ 1,023,601	\$ 826,849	\$ 849,546	\$ 760,611
Employee contributions	115,125	103,369	100,752	96,561	83,204	81,830	78,657	82,913	81,198
Net transfers into (out of) trust	(11,044)	-	-	-	-	-	-	-	(177)
Net investment income	(2,262,235)	2,549,905	1,919,952	2,209,275	(866,160)	1,422,216	141,125	(123,480)	401,686
Benefit payments	(1,018,736)	(1,081,341)	(934,538)	(1,438,923)	(731,891)	(732,929)	(703,901)	(795,495)	(661,960)
Administrative expenses	(14,265)	(14,029)	(11,721)	(11,892)	(11,112)	(10,146)	(18,676)	(18,194)	(16,546)
Other	11,044	-	-	-	-	-	-	-	177
Net change in plan fiduciary net position	(1,950,214)	2,763,459	2,035,159	1,757,436	(601,527)	1,784,572	324,054	(4,710)	564,989
Plan fiduciary net position, beginning	19,738,641	16,975,182	14,940,023	13,182,587	13,784,114	11,999,542	11,675,488	11,680,198	11,115,209
Plan fiduciary net position, ending (2)	<u>\$ 17,788,427</u>	<u>\$ 19,738,641</u>	<u>\$ 16,975,182</u>	<u>\$ 14,940,023</u>	<u>\$ 13,182,587</u>	<u>\$ 13,784,114</u>	<u>\$ 11,999,542</u>	<u>\$ 11,675,488</u>	<u>\$ 11,680,198</u>
Net pension liability (asset), ending (1) - (2)	<u>\$ 7,460,796</u>	<u>\$ 3,760,845</u>	<u>\$ 4,576,607</u>	<u>\$ 6,019,410</u>	<u>\$ 6,733,432</u>	<u>\$ 4,822,815</u>	<u>\$ 5,548,667</u>	<u>\$ 5,076,920</u>	<u>\$ 4,241,993</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>70.45%</u>	<u>84.00%</u>	<u>78.76%</u>	<u>71.28%</u>	<u>66.19%</u>	<u>74.08%</u>	<u>68.38%</u>	<u>69.69%</u>	<u>73.36%</u>
Covered payroll	<u>\$ 3,908,858</u>	<u>\$ 3,618,154</u>	<u>\$ 3,346,173</u>	<u>\$ 3,341,989</u>	<u>\$ 3,131,674</u>	<u>\$ 3,024,465</u>	<u>\$ 2,937,593</u>	<u>\$ 2,851,925</u>	<u>\$ 2,781,646</u>
County's net pension liability as a percentage of covered payroll	<u>190.87%</u>	<u>103.94%</u>	<u>136.77%</u>	<u>180.11%</u>	<u>215.01%</u>	<u>159.46%</u>	<u>188.88%</u>	<u>178.02%</u>	<u>152.50%</u>

#### Notes:

Additional years will be added until 10 years of historical data is shown.

See notes to required supplementary information

**Johnson County, Indiana**

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

Sheriff's Benefit Plan

Available Data: Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Total Pension Liability</b>									
Service cost	\$ 59,880	\$ 51,107	\$ 51,877	\$ 52,054	\$ 51,361	\$ 49,054	\$ 47,745	\$ 45,223	\$ 43,398
Interest	48,372	44,298	44,954	47,331	42,986	44,748	44,526	39,204	34,015
Changes in plan provisions	-	-	-	-	-	-	-	-	(3,478)
Difference between expected and actual experience	17,958	(30,743)	(89,546)	(68,993)	(16,473)	(105,803)	(74,880)	(16,659)	14,258
Changes in assumptions	(68,713)	28,333	(1,832)	(51,031)	211	(2,291)	(1,335)	22,953	(109)
Benefit payments	(13,400)	(14,400)	(14,400)	(14,400)	(14,400)	(13,800)	(14,400)	(14,400)	(11,400)
Net change in total pension liability	44,097	78,595	(8,947)	(35,039)	63,685	(28,092)	1,656	76,321	76,684
Total pension liability, beginning	691,568	612,973	621,920	656,959	593,274	621,366	619,710	543,389	466,705
Total pension liability, ending (1)	<u>\$ 735,665</u>	<u>\$ 691,568</u>	<u>\$ 612,973</u>	<u>\$ 621,920</u>	<u>\$ 656,959</u>	<u>\$ 593,274</u>	<u>\$ 621,366</u>	<u>\$ 619,710</u>	<u>\$ 543,389</u>
<b>Plan Fiduciary Net Position</b>									
County contributions	\$ 26,044	\$ 36,708	\$ 47,599	\$ 41,964	\$ 48,108	\$ 53,153	\$ 43,941	\$ 35,748	\$ 30,246
Net transfers into (out of) trust	-	(34,745)	(33,161)	-	-	-	-	(7,350)	177
Net investment income	(143,695)	147,602	114,068	128,368	(42,410)	74,078	(29,611)	(1,993)	20,383
Benefit payments	(13,400)	(14,400)	(14,400)	(14,400)	(14,400)	(13,800)	(14,400)	(14,400)	(11,400)
Administrative expenses	(37,199)	(18,535)	(17,448)	(16,937)	(720)	(38,049)	(665)	(20,048)	(40,682)
Other	-	34,745	33,101	(155)	-	-	-	7,350	(152)
Net change in plan fiduciary net position	(168,250)	151,375	129,759	138,840	(9,422)	75,382	(735)	(693)	(1,428)
Plan fiduciary net position, beginning	1,139,420	988,045	858,286	719,446	728,868	653,486	654,221	654,914	656,342
Plan fiduciary net position, ending (2)	<u>\$ 971,170</u>	<u>\$ 1,139,420</u>	<u>\$ 988,045</u>	<u>\$ 858,286</u>	<u>\$ 719,446</u>	<u>\$ 728,868</u>	<u>\$ 653,486</u>	<u>\$ 654,221</u>	<u>\$ 654,914</u>
Net pension liability (asset), ending (1) - (2)	<u>\$ (235,505)</u>	<u>\$ (447,852)</u>	<u>\$ (375,072)</u>	<u>\$ (236,366)</u>	<u>\$ (62,487)</u>	<u>\$ (135,594)</u>	<u>\$ (32,120)</u>	<u>\$ (34,511)</u>	<u>\$ (111,525)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>132.01%</u>	<u>164.76%</u>	<u>161.19%</u>	<u>138.01%</u>	<u>109.51%</u>	<u>122.86%</u>	<u>105.17%</u>	<u>105.57%</u>	<u>120.52%</u>
Covered payroll	<u>\$ 3,908,858</u>	<u>\$ 3,618,154</u>	<u>\$ 3,346,173</u>	<u>\$ 3,341,989</u>	<u>\$ 3,131,674</u>	<u>\$ 3,024,465</u>	<u>\$ 2,937,593</u>	<u>\$ 2,851,925</u>	<u>\$ 2,781,646</u>
County's net pension liability as a percentage of covered payroll	<u>-6.02%</u>	<u>-12.38%</u>	<u>-11.21%</u>	<u>-7.07%</u>	<u>-2.00%</u>	<u>-4.48%</u>	<u>-1.09%</u>	<u>-1.21%</u>	<u>-4.01%</u>

Notes:

Additional years will be added until 10 years of historical data is shown.

See notes to required supplementary information

**Johnson County, Indiana**

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 1,039,413	\$ 1,096,678	\$ 934,160	\$ 862,640	\$ 821,278	\$ 797,747	\$ 756,757	\$ 756,649	\$ 682,336	\$ 663,829
Contributions in relation to the Actuarially required contributions	<u>(1,229,897)</u>	<u>(1,205,555)</u>	<u>(960,714)</u>	<u>(902,415)</u>	<u>(924,432)</u>	<u>(1,023,601)</u>	<u>(826,849)</u>	<u>(849,546)</u>	<u>(760,611)</u>	<u>(707,069)</u>
Contribution (excess)	<u>\$ (190,484)</u>	<u>\$ (108,877)</u>	<u>\$ (26,554)</u>	<u>\$ (39,775)</u>	<u>\$ (103,154)</u>	<u>\$ (225,854)</u>	<u>\$ (70,092)</u>	<u>\$ (92,897)</u>	<u>\$ (78,275)</u>	<u>\$ (43,240)</u>
County's covered payroll	<u>\$ 3,908,858</u>	<u>\$ 3,618,154</u>	<u>\$ 3,346,173</u>	<u>\$ 3,341,989</u>	<u>\$ 3,131,674</u>	<u>\$ 3,024,465</u>	<u>\$ 2,937,593</u>	<u>\$ 2,851,925</u>	<u>\$ 2,781,646</u>	<u>\$ 2,729,374</u>
Contributions as a percentage of covered payroll	<u>31.46%</u>	<u>33.32%</u>	<u>28.71%</u>	<u>27.00%</u>	<u>29.52%</u>	<u>33.84%</u>	<u>28.15%</u>	<u>29.79%</u>	<u>27.34%</u>	<u>25.91%</u>

Notes:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, two years prior to the end of the fiscal year in which contributions are reported.

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The earlier of 1) the later of age 55 and 10 years of service (age 55 if hired prior to January 1, 2019), or 2) attainment of age 52 if attained prior to December 31, 2022, but not earlier than one year from the valuation date
Mortality	Pu-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other Information:

None

See notes to required supplementary information

**Johnson County, Indiana**

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contribution	\$ 26,044	\$ 36,708	\$ 47,599	\$ 41,964	\$ 48,108	\$ 53,153	\$ 43,941	\$ 35,748	\$ 30,246	\$ 26,780
Contributions in relation to the Actuarially required contributions	<u>(26,044)</u>	<u>(36,708)</u>	<u>(47,599)</u>	<u>(41,964)</u>	<u>(48,108)</u>	<u>(53,153)</u>	<u>(43,941)</u>	<u>(35,748)</u>	<u>(30,246)</u>	<u>(26,780)</u>
Contribution (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	<u>\$ 3,908,858</u>	<u>\$ 3,618,154</u>	<u>\$ 3,346,173</u>	<u>\$ 3,341,989</u>	<u>\$ 3,131,674</u>	<u>\$ 3,024,465</u>	<u>\$ 2,937,593</u>	<u>\$ 2,851,925</u>	<u>\$ 2,781,646</u>	<u>\$ 2,729,374</u>
Contributions as a percentage of covered payroll	<u>0.67%</u>	<u>1.01%</u>	<u>1.42%</u>	<u>1.26%</u>	<u>1.54%</u>	<u>1.76%</u>	<u>1.50%</u>	<u>1.25%</u>	<u>1.09%</u>	<u>0.98%</u>

Notes:

Valuation date:

Actuarially determined contribution rates are calculated as of January 1, two years prior to the end of the fiscal year in which contributions are reported.

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The earlier of 1) the later of age 55 and 10 years of service (age 55 if hired prior to January 1, 2019), or 2) attainment of age 52 if attained prior to December 31, 2022, but not
Mortality	Pub-2010 Safety Amount Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other Information:

None

See notes to required supplementary information

## Johnson County, Indiana

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Schedule of Investment Returns

Sheriff's Retirement and Benefit Plans

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	-11.70%	-12.86%
2021	15.44%	14.67%
2020	13.20%	13.71%
2019	17.82%	18.04%
2018	-6.37%	-5.93%
2017	12.05%	11.65%
2016	1.22%	-4.65%
2015	-1.10%	0.41%
2014	3.67%	2.96%
2013	10.80%	9.30%

*See notes to required supplementary information*

**Johnson County, Indiana**Schedule of Changes in County's Total OPEB Liability  
Available Data: Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total OPEB Liability</b>				
Service cost	\$ 172,365	\$ 132,556	\$ 106,567	\$ 116,291
Interest	60,793	80,120	83,920	71,034
Changes of assumptions	(35,166)	312,890	196,843	(142,849)
Differences between expected and actual experience	(222,779)	(107,319)	59,419	-
Benefit payments	(42,657)	(53,447)	(60,155)	(55,699)
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in total OPEB liability	(67,444)	364,800	386,594	(11,223)
Total OPEB liability, beginning	2,716,439	2,351,639	1,965,045	1,976,268
	<hr/>	<hr/>	<hr/>	<hr/>
Total pension liability, ending (1)	<u>\$ 2,648,995</u>	<u>\$ 2,716,439</u>	<u>\$ 2,351,639</u>	<u>\$ 1,965,045</u>
<b>Plan Fiduciary Net Position</b>				
Contributions	\$ 42,657	\$ 53,447	\$ 60,155	\$ 55,699
Benefit payments	(42,657)	(53,447)	(60,155)	(55,699)
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in plan fiduciary net position	-	-	-	-
Plan fiduciary net position, ending (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total OPEB liability, ending (1) - (2)	<u>\$ 2,648,995</u>	<u>\$ 2,716,439</u>	<u>\$ 2,351,639</u>	<u>\$ 1,965,045</u>

## Notes to schedule:

Additional years will be added until 10 years of historical data is shown.

**Johnson County, Indiana**

## Schedule of Net OPEB Liability

Available Data: Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Total OPEB liability	\$ 2,648,995	\$ 2,716,439	\$ 2,351,639	\$ 1,965,045
2. Plan fiduciary net position	-	-	-	-
3. Net OPEB liability	<u>\$ 2,648,995</u>	<u>\$ 2,716,439</u>	<u>\$ 2,351,639</u>	<u>\$ 1,965,045</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
5. Covered payroll	<u>\$ 23,307,456</u>	<u>\$ 18,892,524</u>	<u>\$ 24,524,210</u>	<u>\$ 18,793,015</u>
6. Total OPEB liability as a percentage of covered payroll = (1) / (5)	<u>11.37%</u>	<u>14.38%</u>	<u>9.59%</u>	<u>10.46%</u>

## Notes to schedule:

Additional years will be added until 10 years of historical data is shown.

## **Johnson County, Indiana**

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Notes to Required Supplementary Information  
Year Ended December 31, 2022

### **Budgets and Budgetary Accounting**

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

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

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

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

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

#### **Major Funds**

General, LIT Correctional/Rehab Facility

#### **Special Revenue Funds**

2015 Reassessment, Animal Shelter, Highway, Local Road & Street, County Health, Cumulative Capital Development, Community Corrections API, Community Corrections JPI, County Misdemeanor, Community Corrections CTP, County Sales Disclosure Fee, Pretrial Diversion Program, Supplemental Public Defender, Prosecutor Deferral Program, CASA Fee & Donation Fund, Alternative Dispute Resolution, GIS Maintenance Fund, JC Storm Water Management Dept, Voting System Reimbursement, Surveyor Corner Perpetuation, County Alcohol & Drug, Health Maintenance, Food and Beverage Tax, Tobacco Settlement/Health Dep, Clerk's Perpetuation, Auditors Plat Map Maintenance, CASA/Guardian Ad Litem, Inspection Fees – New Subdiv, User Fee/County, Emerg Planning & Right to Know, Johnson County 911, Auditor's Ineligible Deductions, Park Nonreverting – Operating, Supplemental Adult Prob Serv, Weights & Measures Ordinance Fines, Elected Officials Training, Identification Security Protection, Enhanced Access, Animal Shelter Donation, LECE Animal Control, Sara Woods Memorial Fund, Panda Bear Memorial Donation, Employee Group Self Health Insurance, Animal Adoption Fee Fund, Interpreter Fees, Fur Ball Donation Fund, Extradition, MVH Restricted, Firearms Training Fund

#### **Debt Service Funds**

Bond 3, Sinking Fund Jail LIT Revenue

## Johnson County, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2022

### Capital Project Funds

Cumulative Bridge, Park Non-Revert Capital Improv

### Financial Reporting – Pension Plans

#### Public Employees Retirement Fund

Valuation Date:

Assets: June 30, 2022

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

Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 to the June 30, 2021 measurement date.

Actuarial Cost Method: Entry Age Normal (Level percent of payroll)

Experience Study Date: Period of 5 years ended June 30, 2019

Investment Rate of Return: 6.25%, net of investment expense, including inflation

Cost of Living Increases: As of June 30, 2021, members were granted a 1% COLA on January 1, 2022 and no COLA on January 1, 2023. Thereafter, the COLAs were assumed to be as follows:

Beginning January 1, 2024 - 0.40%

Beginning January 1, 2034 - 0.50%

Beginning January 1, 2039 - 0.60% Salary increases, including inflation:

2.65% - 8.65%

Inflation: 2.00%

Mortality:

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

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

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

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

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

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

## Johnson County, Indiana

Notes to Required Supplementary Information  
December 31, 2022

### 1977 Police Officers' and Firefighters' Pension and Disability Fund

Inflation	2.00%
Salary Increases:	2.65%
Mortality Rates:	Pub-S2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019
Investment Rate of Return:	6.25%, net of investment expense, including inflation
(COLA) or "Ad Hoc"	1.95%, compounded annually, beginning July 1, 2021.

### Sheriff Pension Plans

There were no changes for base year ending December 31, 2022.

The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2021. A change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.50%.

The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).

The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).

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

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

## Johnson County, Indiana

Notes to Required Supplementary Information  
December 31, 2022

### Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee & annuitant tables and male & female tables)

### Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset value method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee & annuitant tables and male and female tables)

### OPEB Plan

Cost Method	Entry Age Normal Level % of Salary
Amortization	Not Applicable
Discount rate	2.12% as of January 1, 2022, 2.25% as of December 31, 2022
Discount rate basis	Bond Buyer 20-year tax-exempt general obligation municipal bond with an average rating of AA/Aa
Inflation rate	2.00%
Investment rate of return	Not applicable since the plan is not currently prefunded
Disability	None assumed
Mortality, General	SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021
Mortality, Deputies	SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021
Mortality, Surviving Spouse	SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Coverage Rate	Active employees with current coverage 35% Inactive employees with current coverage 100% No coverage 0%

# Johnson County, Indiana

Notes to Required Supplementary Information  
December 31, 2022

## Retirement Rates

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

### Merit Deputy

Age	Rates
<55	0.0 %
55+	100.0

## Turnover

YOS	Rates	YOS	Rates	YOS	Rates
0	24.00 %	10	7.00 %	20	4.00 %
1	20.00	11	6.50	21	4.00
2	18.00	12	6.00	22	4.00
3	16.00	13	5.75	23	4.00
4	14.00	14	5.50	24	4.00
5	12.00	15	5.25	25	4.00
6	11.00	16	5.00	26	4.00
7	10.00	17	4.75	27+	1.00
8	9.00	18	4.50		
9	8.00	19	4.23		

### Merit Deputy

Age	Rates
20	5.40 %
30	5.10
40	3.50
50	0.40

Per capita Costs Annual per capita costs were calculated on the 2021 premium rates

Age	HDHP
<55	\$ 11,000
55-59	13,600
60-64	17,300

**Johnson County, Indiana**

Notes to Required Supplementary Information  
December 31, 2022

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**Healthcare Cost Trend Rate**

<u>FYE</u>	<u>Medical/RX</u>	<u>FYE</u>	<u>Medical/RX</u>
2022	0 %	2026	5.5 %
2023	7.0	2027	5.0
2024	6.5	2028+	4.5
2025	6.0		

\*The trend rate for FYE 2022 is based on actual premium and expected cost increases from 2021-2022

## **SUPPLEMENTARY INFORMATION**

**Johnson County, Indiana**

Combining Balance Sheet -  
 Nonmajor Governmental Funds  
 December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 33,161,943	\$ -	\$ 5,287,413	\$ 38,449,356
Investments	285,000	-	-	285,000
Receivables:				
Taxes	5,868,747	6,717,965	-	12,586,712
Interest	6	1,287	-	1,293
Accounts	350,683	-	7,204	357,887
Intergovernmental	3,072,839	257,153	-	3,329,992
Restricted:				
Cash and cash equivalents	<u>654,463</u>	<u>5,739,525</u>	<u>-</u>	<u>6,393,988</u>
 Total assets	 <u>\$ 43,393,681</u>	 <u>\$ 12,715,930</u>	 <u>\$ 5,294,617</u>	 <u>\$ 61,404,228</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 1,188,908	\$ 5,000	\$ 6,328	\$ 1,200,236
Accrued payroll and withholdings payable	569,864	-	-	569,864
Interfund payable:				
Interfund payable	<u>923,362</u>	<u>-</u>	<u>-</u>	<u>923,362</u>
 Total liabilities	 <u>2,682,134</u>	 <u>5,000</u>	 <u>6,328</u>	 <u>2,693,462</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue	<u>8,672,228</u>	<u>6,975,118</u>	<u>-</u>	<u>15,647,346</u>
 Total deferred inflows of resources	 <u>8,672,228</u>	 <u>6,975,118</u>	 <u>-</u>	 <u>15,647,346</u>
<b>Fund Balances</b>				
Restricted	32,767,838	5,735,812	5,288,289	43,791,939
Committed	194,933	-	-	194,933
Unrestricted	<u>(923,452)</u>	<u>-</u>	<u>-</u>	<u>(923,452)</u>
 Total fund balances	 <u>32,039,319</u>	 <u>5,735,812</u>	 <u>5,288,289</u>	 <u>43,063,420</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 43,393,681</u>	 <u>\$ 12,715,930</u>	 <u>\$ 5,294,617</u>	 <u>\$ 61,404,228</u>

## Johnson County, Indiana

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

	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
<b>Revenues</b>				
Taxes:				
Property	\$ 5,061,737	\$ 3,398,863	\$ 664,411	\$ 9,125,011
Income	-	-	-	-
Other	5,819,406	358,817	77,226	6,255,449
Licenses and permits	431,503	-	-	431,503
Intergovernmental	14,723,186	-	-	14,723,186
Charges for services	4,298,606	-	-	4,298,606
Fines and forfeits	1,002,242	-	-	1,002,242
Investment earnings	175,019	3,886	-	178,905
Miscellaneous	2,641,045	-	195,757	2,836,802
	<u>34,152,744</u>	<u>3,761,566</u>	<u>937,394</u>	<u>38,851,704</u>
Total revenues				
<b>Expenditures</b>				
Current:				
General government	7,640,381	62,134	898,228	8,600,743
Public safety	9,365,735	-	-	9,365,735
Highways and streets	12,051,387	-	558,013	12,609,400
Health and welfare	3,388,883	-	-	3,388,883
Culture and recreation	257,437	-	199,373	456,810
Debt service:				
Principal	-	3,490,000	-	3,490,000
Interest	35,770	552,352	-	588,122
Finance purchase agreements	156,745	-	-	156,745
Principal on capital leases	83,159	-	-	83,159
Bond issue costs	-	23,000	-	23,000
Capital outlay	1,085,763	694,994	1,436,130	3,216,887
	<u>34,065,260</u>	<u>4,822,480</u>	<u>3,091,744</u>	<u>41,979,484</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>87,484</u>	<u>(1,060,914)</u>	<u>(2,154,350)</u>	<u>(3,127,780)</u>
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	4,600,000	-	4,600,000
Bond premium (discount)	-	86,987	-	86,987
Proceeds from capital leases	64,238	-	-	64,238
Sale of assets	1,050	-	-	1,050
Transfers out	(960)	-	-	(960)
	<u>64,328</u>	<u>4,686,987</u>	<u>-</u>	<u>4,751,315</u>
Total other financing sources and uses				
Net change in fund balances	151,812	3,626,073	(2,154,350)	1,623,535
<b>Fund Balances, Beginning</b>	<u>31,887,507</u>	<u>2,109,739</u>	<u>7,442,639</u>	<u>41,439,885</u>
<b>Fund Balances, Ending</b>	<u>\$ 32,039,319</u>	<u>\$ 5,735,812</u>	<u>\$ 5,288,289</u>	<u>\$ 43,063,420</u>

**Johnson County, Indiana**

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

	<b>Clerks Perpetuation</b>	<b>Food and Beverage Tax</b>	<b>County Health</b>	<b>Levy Excess</b>	<b>Local Road And Street</b>	<b>Cumulative Capital Development</b>	<b>Planning and Zoning Impact</b>
<b>Assets</b>							
Cash and cash equivalents	\$ 92,130	\$ 2,580,931	\$ 1,242,251	\$ -	\$ 2,709,159	\$ 5,363,029	\$ 233,358
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	924,657	-	-	3,141,949	-
Interest	-	-	4	-	-	-	-
Accounts	4,022	-	90,260	-	122	-	-
Intergovernmental	148	-	39,938	-	-	135,708	-
Restricted:							
Cash and cash equivalents	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 96,300</b>	<b>\$ 2,580,931</b>	<b>\$ 2,297,110</b>	<b>\$ -</b>	<b>\$ 2,709,281</b>	<b>\$ 8,640,686</b>	<b>\$ 233,358</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 352,776	\$ 3,526	\$ -	\$ 60,893	\$ 158,735	\$ -
Accrued payroll and withholdings payable	1,946	106,802	45,161	-	-	9,233	-
Interfund payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,946</b>	<b>459,578</b>	<b>48,687</b>	<b>-</b>	<b>60,893</b>	<b>167,968</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	964,595	-	-	3,277,656	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>964,595</b>	<b>-</b>	<b>-</b>	<b>3,277,656</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	94,354	2,121,353	1,283,828	-	2,648,388	5,195,062	233,358
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>94,354</b>	<b>2,121,353</b>	<b>1,283,828</b>	<b>-</b>	<b>2,648,388</b>	<b>5,195,062</b>	<b>233,358</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 96,300</b>	<b>\$ 2,580,931</b>	<b>\$ 2,297,110</b>	<b>\$ -</b>	<b>\$ 2,709,281</b>	<b>\$ 8,640,686</b>	<b>\$ 233,358</b>

**Johnson County, Indiana**

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

		User	JC	20.509 Access				
		Fee/County	Redevelopment	Johnson Co	Problem Solving	Court Interpreter	Problem Solving	
		Re-entry	Commission	Grant	Grant	Grant 2022	Court Juvenile	
		Court						
		Reassessment						
<b>Assets</b>								
Cash and cash equivalents	\$	2,022,608	\$ 18,350	\$ 157,711	\$ -	\$ 585	\$ -	\$ 4,000
Investments		-	-	-	-	-	-	-
Receivables:								
Taxes		820,869	-	-	-	-	-	-
Interest		-	-	-	-	-	-	-
Accounts		-	450	28,150	-	-	-	-
Intergovernmental		35,456	-	-	-	5,000	-	-
Restricted:								
Cash and cash equivalents		-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$</b>	<b>2,878,933</b>	<b>\$ 18,800</b>	<b>\$ 185,861</b>	<b>\$ -</b>	<b>\$ 585</b>	<b>\$ 5,000</b>	<b>\$ 4,000</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$	45,944	\$ -	\$ -	\$ -	\$ 570	\$ -	\$ -
Accrued payroll and withholdings payable		22,449	-	-	-	-	-	-
Interfund payable		-	-	-	-	5,000	-	-
<b>Total liabilities</b>		<b>68,393</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>570</b>	<b>5,000</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>								
Unavailable revenue		856,325	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>		<b>856,325</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>								
Restricted		1,954,215	18,800	185,861	-	15	-	-
Committed		-	-	-	-	-	-	4,000
Unassigned		-	-	-	-	-	-	-
<b>Total fund balances</b>		<b>1,954,215</b>	<b>18,800</b>	<b>185,861</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>4,000</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$</b>	<b>2,878,933</b>	<b>\$ 18,800</b>	<b>\$ 185,861</b>	<b>\$ -</b>	<b>\$ 585</b>	<b>\$ 5,000</b>	<b>\$ 4,000</b>

**Johnson County, Indiana**

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

	Reentry Court 22-23	Mental Health Court 22-23	Drug Court Adult 22-23	Comm Correction Juvenile Discretion 22-23	LaTour Memorial Fund	20.507 Access Johnson County ARPA	Access Johnson Co Grant PMTF
<b>Assets</b>							
Cash and cash equivalents	\$ 4,000	\$ 3,542	\$ 4,790	\$ -	\$ 1,248	\$ -	\$ 204,480
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Restricted:							
Cash and cash equivalents	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,000</b>	<b>\$ 3,542</b>	<b>\$ 4,790</b>	<b>\$ -</b>	<b>\$ 1,248</b>	<b>\$ -</b>	<b>\$ 204,480</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Interfund payable	-	-	-	-	-	682,890	-
<b>Total liabilities</b>	<b>242</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>682,890</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	3,758	3,542	4,790	-	1,248	-	204,480
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(682,890)	-
<b>Total fund balances</b>	<b>3,758</b>	<b>3,542</b>	<b>4,790</b>	<b>-</b>	<b>1,248</b>	<b>(682,890)</b>	<b>204,480</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 4,000</b>	<b>\$ 3,542</b>	<b>\$ 4,790</b>	<b>\$ -</b>	<b>\$ 1,248</b>	<b>\$ -</b>	<b>\$ 204,480</b>

**Johnson County, Indiana**

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

	Sheriff's Investigation Special Fund	Sheriff's Investigations Property Fund	Sheriff's Commissary Fund	Community Corrections Commissary	Animal Shelter Funds	CASA Funds	Ditch Funds
<b>Assets</b>							
Cash and cash equivalents	\$ 51,145	\$ 139,788	\$ 779,388	\$ 58,756	\$ 461,375	\$ 125,582	\$ 586,006
Investments	-	-	-	-	-	-	285,000
Receivables:							
Taxes	-	-	-	-	981,272	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	12,174	-	-
Intergovernmental	-	-	-	-	42,384	-	-
Restricted:							
Cash and cash equivalents	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 51,145</b>	<b>\$ 139,788</b>	<b>\$ 779,388</b>	<b>\$ 58,756</b>	<b>\$ 1,497,205</b>	<b>\$ 125,582</b>	<b>\$ 871,006</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 19,254	\$ 12,660	\$ 9,093
Accrued payroll and withholdings payable	-	-	-	-	31,482	-	-
Interfund payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,736</b>	<b>12,660</b>	<b>9,093</b>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	1,023,656	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,023,656</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>							
Restricted	-	-	779,388	58,756	422,813	112,922	861,913
Committed	51,145	139,788	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>51,145</b>	<b>139,788</b>	<b>779,388</b>	<b>58,756</b>	<b>422,813</b>	<b>112,922</b>	<b>861,913</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 51,145</b>	<b>\$ 139,788</b>	<b>\$ 779,388</b>	<b>\$ 58,756</b>	<b>\$ 1,497,205</b>	<b>\$ 125,582</b>	<b>\$ 871,006</b>

**Johnson County, Indiana**

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

	<u>Drainage Funds</u>	<u>Educational Grants</u>	<u>Fines and Fees</u>	<u>Health and Wellness Funds</u>	<u>Highways and Streets</u>	<u>Homeland Security Grants</u>	<u>Map Funds</u>
<b>Assets</b>							
Cash and cash equivalents	\$ 122,321	\$ -	\$ 759,617	\$ 1,210,361	\$ 7	\$ 800,018	\$ 248,129
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	15,075	1,817	-	-	190
Intergovernmental	-	-	-	105,237	-	110,943	-
Restricted:							
Cash and cash equivalents	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 122,321</b>	<b>\$ -</b>	<b>\$ 774,692</b>	<b>\$ 1,317,415</b>	<b>\$ 7</b>	<b>\$ 910,961</b>	<b>\$ 248,319</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ 16,540	\$ 32,501	\$ 3,389	\$ 2,263	\$ -
Accrued payroll and withholdings payable	-	1,708	3,169	18,789	-	10,512	2,574
Interfund payable	-	13,663	-	-	221,809	-	-
<b>Total liabilities</b>	<b>-</b>	<b>15,371</b>	<b>19,709</b>	<b>51,290</b>	<b>225,198</b>	<b>12,775</b>	<b>2,574</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	122,321	-	754,983	1,266,125	-	898,186	245,745
Committed	-	-	-	-	-	-	-
Unassigned	-	(15,371)	-	-	(225,191)	-	-
<b>Total fund balances</b>	<b>122,321</b>	<b>(15,371)</b>	<b>754,983</b>	<b>1,266,125</b>	<b>(225,191)</b>	<b>898,186</b>	<b>245,745</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 122,321</b>	<b>\$ -</b>	<b>\$ 774,692</b>	<b>\$ 1,317,415</b>	<b>\$ 7</b>	<b>\$ 910,961</b>	<b>\$ 248,319</b>

**Johnson County, Indiana**

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

	<u>Miscellaneous</u>	<u>Park Funds</u>	<u>Probation Funds</u>	<u>VASIA Funds</u>	<u>Public Safety Funds</u>	<u>Public Safety Grants</u>	<u>Motor Vehicle Highway</u>
<b>Assets</b>							
Cash and cash equivalents	\$ 994,014	\$ 376,127	\$ 153,311	\$ 31,139	\$ 3,075,619	\$ 312,003	\$ 5,468,972
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Interest	-	1	-	-	1	-	-
Accounts	10,350	4,344	34,665	5,385	92,724	-	12,048
Intergovernmental	2,500	-	-	-	42,163	3,054	312
Restricted:							
Cash and cash equivalents	-	-	-	-	-	-	-
Total assets	<u>\$ 1,006,864</u>	<u>\$ 380,472</u>	<u>\$ 187,976</u>	<u>\$ 36,524</u>	<u>\$ 3,210,507</u>	<u>\$ 315,057</u>	<u>\$ 5,481,332</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 8,653	\$ 863	\$ 14,216	\$ 4,168	\$ 79,323	\$ 14,543	\$ 339,005
Accrued payroll and withholdings payable	2,361	-	11,537	2,456	131,682	42,363	110,523
Interfund payable	-	-	-	-	-	-	-
Total liabilities	<u>11,014</u>	<u>863</u>	<u>25,753</u>	<u>6,624</u>	<u>211,005</u>	<u>56,906</u>	<u>449,528</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>							
Restricted	995,850	379,609	162,223	29,900	2,999,502	258,151	5,031,804
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	<u>995,850</u>	<u>379,609</u>	<u>162,223</u>	<u>29,900</u>	<u>2,999,502</u>	<u>258,151</u>	<u>5,031,804</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,006,864</u>	<u>\$ 380,472</u>	<u>\$ 187,976</u>	<u>\$ 36,524</u>	<u>\$ 3,210,507</u>	<u>\$ 315,057</u>	<u>\$ 5,481,332</u>

**Johnson County, Indiana**

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

	<u>Recorder Fund</u>	<u>Title IV-D Funds</u>	<u>COVID Funds</u>	<u>Opioid Funds</u>	<u>Total</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 2,228,235	\$ 234,000	\$ 23,374	\$ 280,484	\$ 33,161,943
Investments	-	-	-	-	285,000
Receivables:					
Taxes	-	-	-	-	5,868,747
Interest	-	-	-	-	6
Accounts	38,907	-	-	-	350,683
Intergovernmental	-	-	-	2,549,996	3,072,839
Restricted:					
Cash and cash equivalents	-	-	-	654,463	654,463
	<u>-</u>	<u>-</u>	<u>-</u>	<u>654,463</u>	<u>654,463</u>
Total assets	<u>\$ 2,267,142</u>	<u>\$ 234,000</u>	<u>\$ 23,374</u>	<u>\$ 3,484,943</u>	<u>\$ 43,393,681</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 9,732	\$ 19	\$ -	\$ -	\$ 1,188,908
Accrued payroll and withholdings payable	15,100	17	-	-	569,864
Interfund payable	-	-	-	-	923,362
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>923,362</u>
Total liabilities	<u>24,832</u>	<u>36</u>	<u>-</u>	<u>-</u>	<u>2,682,134</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue	-	-	-	2,549,996	8,672,228
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,549,996</u>	<u>8,672,228</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,549,996</u>	<u>8,672,228</u>
<b>Fund Balances</b>					
Restricted	2,242,310	233,964	23,374	934,947	32,767,838
Committed	-	-	-	-	194,933
Unassigned	-	-	-	-	(923,452)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(923,452)</u>
Total fund balances	<u>2,242,310</u>	<u>233,964</u>	<u>23,374</u>	<u>934,947</u>	<u>32,039,319</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,267,142</u>	<u>\$ 234,000</u>	<u>\$ 23,374</u>	<u>\$ 3,484,943</u>	<u>\$ 43,393,681</u>

**Johnson County, Indiana**

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

	Clerks Perpetuation	Food and Beverage Tax	County Health	Levy Excess	Local Road And Street	Cumulative Capital Development	Planning and Zoning Impact	Reassessment	User Fee/County Re-entry Court
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ 825,959	\$ -	\$ -	\$ 2,696,371	\$ -	\$ 850,458	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	3,278,944	96,061	-	-	313,611	-	98,887	-
Licenses and permits	-	-	372,673	-	-	-	-	-	-
Intergovernmental	1,304	-	-	-	1,503,436	-	-	-	-
Charges for services	-	-	180	-	-	-	-	-	-
Fines and forfeits	45,744	-	-	-	-	-	204,812	-	11,776
Investment earnings	-	-	10	-	-	-	-	-	-
Miscellaneous	-	413	212,858	-	2,351	-	-	-	-
<b>Total revenues</b>	<b>47,048</b>	<b>3,279,357</b>	<b>1,507,741</b>	<b>-</b>	<b>1,505,787</b>	<b>3,009,982</b>	<b>204,812</b>	<b>949,345</b>	<b>11,776</b>
<b>Expenditures</b>									
Current:									
General government	77,322	2,908,343	-	-	-	-	-	982,619	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	808,862	2,730,235	-	-	-
Health and welfare	-	-	1,069,972	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Interest	-	21,109	14,661	-	-	-	-	-	-
Finance purchase agreements	-	156,745	-	-	-	-	-	-	-
Principal on capital leases	-	40,526	42,633	-	-	-	-	-	-
Capital outlay	-	64,238	-	-	62,848	-	-	-	-
<b>Total expenditures</b>	<b>77,322</b>	<b>3,190,961</b>	<b>1,127,266</b>	<b>-</b>	<b>871,710</b>	<b>2,730,235</b>	<b>-</b>	<b>982,619</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(30,274)	88,396	380,475	-	634,077	279,747	204,812	(33,274)	11,776
<b>Other Financing Sources (Uses)</b>									
Proceeds from capital leases	-	64,238	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	1,050	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>64,238</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,050</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(30,274)</b>	<b>152,634</b>	<b>380,475</b>	<b>-</b>	<b>634,077</b>	<b>280,797</b>	<b>204,812</b>	<b>(33,274)</b>	<b>11,776</b>
<b>Fund Balances, Beginning</b>	<b>124,628</b>	<b>1,968,719</b>	<b>903,353</b>	<b>-</b>	<b>2,014,311</b>	<b>4,914,265</b>	<b>28,546</b>	<b>1,987,489</b>	<b>7,024</b>
<b>Fund Balances, Ending</b>	<b>\$ 94,354</b>	<b>\$ 2,121,353</b>	<b>\$ 1,283,828</b>	<b>\$ -</b>	<b>\$ 2,648,388</b>	<b>\$ 5,195,062</b>	<b>\$ 233,358</b>	<b>\$ 1,954,215</b>	<b>\$ 18,800</b>

**Johnson County, Indiana**

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

	JC Redevelopment Commission	20.509 Access Johnson Co Grant	Problem Solving Grant	Court Interpreter Grant 2022	Problem Solving Court Juvenile	Reentry Court 22-23	Mental Health Court 22-23	Drug Court Adult 22-23
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	33,936	8,000	8,000	8,000	8,000
Charges for services	67,426	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-
Miscellaneous	-	5,898	-	-	-	-	-	1,590
Total revenues	<u>67,426</u>	<u>5,898</u>	<u>-</u>	<u>33,936</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>9,590</u>
<b>Expenditures</b>								
Current:								
General government	3,364	-	1,490	-	4,000	4,242	-	4,800
Public safety	-	-	-	33,936	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	5,898	-	-	-	-	4,458	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	<u>3,364</u>	<u>5,898</u>	<u>1,490</u>	<u>33,936</u>	<u>4,000</u>	<u>4,242</u>	<u>4,458</u>	<u>4,800</u>
Excess (deficiency) of revenues over (under) expenditures	<u>64,062</u>	<u>-</u>	<u>(1,490)</u>	<u>-</u>	<u>4,000</u>	<u>3,758</u>	<u>3,542</u>	<u>4,790</u>
<b>Other Financing Sources (Uses)</b>								
Proceeds from capital leases	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-
Transfers out	(960)	-	-	-	-	-	-	-
Total other financing sources and uses	<u>(960)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	63,102	-	(1,490)	-	4,000	3,758	3,542	4,790
<b>Fund Balances, Beginning</b>	<u>122,759</u>	<u>-</u>	<u>1,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances, Ending</b>	<u>\$ 185,861</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 3,758</u>	<u>\$ 3,542</u>	<u>\$ 4,790</u>

**Johnson County, Indiana**

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

	Comm Correction Juvenile Discretion 22-23	LaTour Memorial Fund	20.507 Access Johnson County ARPA	Access Johnson Co Grant PMTF	Sheriff's Investigation Special Fund	Sheriff's Investigations Property Fund	Sheriff's Commissary Fund	Community Corrections Commissary
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	204,480	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-
Miscellaneous	-	54,546	132,872	-	19,134	25,101	1,024,374	207,692
Total revenues	-	54,546	132,872	204,480	19,134	25,101	1,024,374	207,692
<b>Expenditures</b>								
Current:								
General government	-	53,298	-	-	-	-	-	-
Public safety	-	-	815,762	-	25,647	13,784	1,143,802	240,557
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	-	53,298	815,762	-	25,647	13,784	1,143,802	240,557
Excess (deficiency) of revenues over (under) expenditures	-	1,248	(682,890)	204,480	(6,513)	11,317	(119,428)	(32,865)
<b>Other Financing Sources (Uses)</b>								
Proceeds from capital leases	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	-	1,248	(682,890)	204,480	(6,513)	11,317	(119,428)	(32,865)
<b>Fund Balances, Beginning</b>	-	-	-	-	57,658	128,471	898,816	91,621
<b>Fund Balances, Ending</b>	\$ -	\$ 1,248	\$ (682,890)	\$ 204,480	\$ 51,145	\$ 139,788	\$ 779,388	\$ 58,756

**Johnson County, Indiana**

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

	Animal Shelter Funds	CASA Funds	Ditch Funds	Drainage Funds	Educational Grants	Fines and Fees	Health and Wellness Funds	Highways and Streets
<b>Revenues</b>								
Taxes:								
Property	\$ 688,949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	80,050	-	312,726	-	-	3,200	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	83,151	-	-	18,328	-	1,105,449	2,075,535
Charges for services	52,360	3,891	16,899	-	-	60,366	13,925	-
Fines and forfeits	56	-	2,532	21,940	-	160,988	-	-
Investment earnings	-	-	137,570	19,067	-	-	18,344	-
Miscellaneous	34,120	9,165	327,546	-	-	44,720	-	-
Total revenues	<u>855,535</u>	<u>96,207</u>	<u>797,273</u>	<u>41,007</u>	<u>18,328</u>	<u>269,274</u>	<u>1,137,718</u>	<u>2,075,535</u>
<b>Expenditures</b>								
Current:								
General government	866,230	-	1,275,578	23,870	-	511,057	-	-
Public safety	-	-	-	-	-	-	-	500,867
Highways and streets	-	-	-	-	-	-	-	1,616,127
Health and welfare	-	91,179	-	-	40,701	-	1,050,230	778,974
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	<u>866,230</u>	<u>91,179</u>	<u>1,275,578</u>	<u>23,870</u>	<u>40,701</u>	<u>511,057</u>	<u>1,050,230</u>	<u>2,895,968</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,695)</u>	<u>5,028</u>	<u>(478,305)</u>	<u>17,137</u>	<u>(22,373)</u>	<u>(241,783)</u>	<u>87,488</u>	<u>(820,433)</u>
<b>Other Financing Sources (Uses)</b>								
Proceeds from capital leases	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(10,695)	5,028	(478,305)	17,137	(22,373)	(241,783)	87,488	(820,433)
<b>Fund Balances, Beginning</b>	<u>433,508</u>	<u>107,894</u>	<u>1,340,218</u>	<u>105,184</u>	<u>7,002</u>	<u>996,766</u>	<u>1,178,637</u>	<u>595,242</u>
<b>Fund Balances, Ending</b>	<u>\$ 422,813</u>	<u>\$ 112,922</u>	<u>\$ 861,913</u>	<u>\$ 122,321</u>	<u>\$ (15,371)</u>	<u>\$ 754,983</u>	<u>\$ 1,266,125</u>	<u>\$ (225,191)</u>

**Johnson County, Indiana**

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

	Homeland						Public Safety	Public Safety
	Security Grants	Map Funds	Miscellaneous	Park Funds	Probation Funds	VASIA Funds	Funds	Grants
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	38,144	-
Intergovernmental	975,911	-	33,281	-	-	64,855	67,808	1,020,759
Charges for services	-	86,221	138,268	-	296,884	24,173	2,903,154	-
Fines and forfeits	-	-	-	-	136,476	-	417,918	-
Investment earnings	-	-	-	6	-	-	22	-
Miscellaneous	8,554	30	28,618	299,012	-	10,312	99,161	14,899
<b>Total revenues</b>	<b>984,465</b>	<b>86,251</b>	<b>200,167</b>	<b>299,018</b>	<b>433,360</b>	<b>99,340</b>	<b>3,526,207</b>	<b>1,035,658</b>
<b>Expenditures</b>								
Current:								
General government	-	75,163	224,565	-	-	-	-	26,733
Public safety	26,231	-	-	-	558,593	-	3,931,692	1,110,491
Highways and streets	-	-	-	-	-	-	-	8,402
Health and welfare	133,242	-	-	-	-	103,607	-	-
Culture and recreation	-	-	-	254,697	-	2,740	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on capital leases	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	167,159	-
<b>Total expenditures</b>	<b>159,473</b>	<b>75,163</b>	<b>224,565</b>	<b>254,697</b>	<b>558,593</b>	<b>106,347</b>	<b>4,098,851</b>	<b>1,145,626</b>
Excess (deficiency) of revenues over (under) expenditures	824,992	11,088	(24,398)	44,321	(125,233)	(7,007)	(572,644)	(109,968)
<b>Other Financing Sources (Uses)</b>								
Proceeds from capital leases	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>824,992</b>	<b>11,088</b>	<b>(24,398)</b>	<b>44,321</b>	<b>(125,233)</b>	<b>(7,007)</b>	<b>(572,644)</b>	<b>(109,968)</b>
<b>Fund Balances, Beginning</b>	<b>73,194</b>	<b>234,657</b>	<b>1,020,248</b>	<b>335,288</b>	<b>287,456</b>	<b>36,907</b>	<b>3,572,146</b>	<b>368,119</b>
<b>Fund Balances, Ending</b>	<b>\$ 898,186</b>	<b>\$ 245,745</b>	<b>\$ 995,850</b>	<b>\$ 379,609</b>	<b>\$ 162,223</b>	<b>\$ 29,900</b>	<b>\$ 2,999,502</b>	<b>\$ 258,151</b>

**Johnson County, Indiana**

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

	<b>Motor Vehicle</b>					
	<b>Highway</b>	<b>Recorder Fund</b>	<b>Title IV-D Funds</b>	<b>COVID Funds</b>	<b>Opioid Funds</b>	<b>Total</b>
<b>Revenues</b>						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,061,737
Income	-	-	-	-	-	-
Other	1,635,927	-	-	-	-	5,819,406
Licenses and permits	20,686	-	-	-	-	431,503
Intergovernmental	5,515,944	-	37,387	1,014,675	934,947	14,723,186
Charges for services	-	610,011	24,848	-	-	4,298,606
Fines and forfeits	-	-	-	-	-	1,002,242
Investment earnings	-	-	-	-	-	175,019
Miscellaneous	50,424	27,655	-	-	-	2,641,045
<b>Total revenues</b>	<b>7,222,981</b>	<b>637,666</b>	<b>62,235</b>	<b>1,014,675</b>	<b>934,947</b>	<b>34,152,744</b>
<b>Expenditures</b>						
Current:						
General government	-	597,707	-	-	-	7,640,381
Public safety	-	-	-	964,373	-	9,365,735
Highways and streets	6,887,761	-	-	-	-	12,051,387
Health and welfare	-	-	110,622	-	-	3,388,883
Culture and recreation	-	-	-	-	-	257,437
Debt service:						
Interest	-	-	-	-	-	35,770
Finance purchase agreements	-	-	-	-	-	156,745
Principal on capital leases	-	-	-	-	-	83,159
Capital outlay	791,518	-	-	-	-	1,085,763
<b>Total expenditures</b>	<b>7,679,279</b>	<b>597,707</b>	<b>110,622</b>	<b>964,373</b>	<b>-</b>	<b>34,065,260</b>
Excess (deficiency) of revenues over (under) expenditures	(456,298)	39,959	(48,387)	50,302	934,947	87,484
<b>Other Financing Sources (Uses)</b>						
Proceeds from capital leases	-	-	-	-	-	64,238
Sale of assets	-	-	-	-	-	1,050
Transfers out	-	-	-	-	-	(960)
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,328</b>
Net change in fund balances	(456,298)	39,959	(48,387)	50,302	934,947	151,812
<b>Fund Balances, Beginning</b>	<b>5,488,102</b>	<b>2,202,351</b>	<b>282,351</b>	<b>(26,928)</b>	<b>-</b>	<b>31,887,507</b>
<b>Fund Balances, Ending</b>	<b>\$ 5,031,804</b>	<b>\$ 2,242,310</b>	<b>\$ 233,964</b>	<b>\$ 23,374</b>	<b>\$ 934,947</b>	<b>\$ 32,039,319</b>

**Johnson County, Indiana**

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

	<b>Sinking Fund</b>	<b>GOB 2022A</b>	<b>Project Fund</b>		
	<b>Jail LIT Revenue</b>	<b>Proceeds</b>	<b>Bond 3</b>	<b>Jail LIT</b>	<b>Total</b>
	<b>Jail LIT Revenue</b>	<b>Proceeds</b>	<b>Bond 3</b>	<b>Revenue</b>	<b>Total</b>
<b>Assets</b>					
Receivables:					
Taxes	\$ -	\$ -	\$ 6,717,965	\$ -	\$ 6,717,965
Interest	-	-	-	1,287	1,287
Intergovernmental	-	-	257,153	-	257,153
Restricted:					
Cash and cash equivalents	-	4,612,228	645,612	481,685	5,739,525
	<u>-</u>	<u>4,612,228</u>	<u>645,612</u>	<u>481,685</u>	<u>5,739,525</u>
Total assets	<u>\$ -</u>	<u>\$ 4,612,228</u>	<u>\$ 7,620,730</u>	<u>\$ 482,972</u>	<u>\$ 12,715,930</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total liabilities	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue	-	-	6,975,118	-	6,975,118
	<u>-</u>	<u>-</u>	<u>6,975,118</u>	<u>-</u>	<u>6,975,118</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>6,975,118</u>	<u>-</u>	<u>6,975,118</u>
<b>Fund Balances</b>					
Restricted	-	4,607,228	645,612	482,972	5,735,812
	<u>-</u>	<u>4,607,228</u>	<u>645,612</u>	<u>482,972</u>	<u>5,735,812</u>
Total fund balances	<u>-</u>	<u>4,607,228</u>	<u>645,612</u>	<u>482,972</u>	<u>5,735,812</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 4,612,228</u>	<u>\$ 7,620,730</u>	<u>\$ 482,972</u>	<u>\$ 12,715,930</u>

**Johnson County, Indiana**

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

	Sinking Fund Jail LIT Revenue	GOB 2022A Proceeds	Bond 3	Project Fund Jail LIT Revenue	Total
<b>Revenues</b>					
Taxes:					
Property	\$ -	\$ -	\$ 3,398,863	\$ -	\$ 3,398,863
Other	-	-	358,817	-	358,817
Investment earnings	68	-	-	3,818	3,886
Total revenues	68	-	3,757,680	3,818	3,761,566
<b>Expenditures</b>					
Current:					
General government	-	56,759	3,250	2,125	62,134
Debt service:					
Principal	-	-	3,490,000	-	3,490,000
Interest	458,514	-	93,838	-	552,352
Bond issue costs	-	23,000	-	-	23,000
Capital outlay	-	-	-	694,994	694,994
Total expenditures	458,514	79,759	3,587,088	697,119	4,822,480
Excess (deficiency) of revenues over (under) expenditures	(458,446)	(79,759)	170,592	(693,301)	(1,060,914)
<b>Other Financing Sources (Uses)</b>					
Bond proceeds	-	4,600,000	-	-	4,600,000
Bond premium (discount)	-	86,987	-	-	86,987
Total other financing sources and uses	-	4,686,987	-	-	4,686,987
Net change in fund balances	(458,446)	4,607,228	170,592	(693,301)	3,626,073
<b>Fund Balances, Beginning</b>	458,446	-	475,020	1,176,273	2,109,739
<b>Fund Balances, Ending</b>	\$ -	\$ 4,607,228	\$ 645,612	\$ 482,972	\$ 5,735,812

**Johnson County, Indiana**

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

	<u>Cumulative Bridge</u>	<u>Park Non- Revert Capital Improv</u>	<u>GO Bond Funds</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 2,592,324	\$ 677,647	\$ 2,017,442	\$ 5,287,413
Receivables:				
Accounts	-	7,204	-	7,204
	<u>2,592,324</u>	<u>684,851</u>	<u>2,017,442</u>	<u>5,294,617</u>
Total assets	<u>\$ 2,592,324</u>	<u>\$ 684,851</u>	<u>\$ 2,017,442</u>	<u>\$ 5,294,617</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 6,136	\$ 192	\$ 6,328
	<u>-</u>	<u>6,136</u>	<u>192</u>	<u>6,328</u>
Total liabilities	<u>-</u>	<u>6,136</u>	<u>192</u>	<u>6,328</u>
<b>Fund Balances</b>				
Restricted	<u>2,592,324</u>	<u>678,715</u>	<u>2,017,250</u>	<u>5,288,289</u>
	<u>2,592,324</u>	<u>678,715</u>	<u>2,017,250</u>	<u>5,288,289</u>
Total fund balances	<u>2,592,324</u>	<u>678,715</u>	<u>2,017,250</u>	<u>5,288,289</u>
	<u>\$ 2,592,324</u>	<u>\$ 684,851</u>	<u>\$ 2,017,442</u>	<u>\$ 5,294,617</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,592,324</u>	<u>\$ 684,851</u>	<u>\$ 2,017,442</u>	<u>\$ 5,294,617</u>

## Johnson County, Indiana

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

Nonmajor Capital Project Funds

Year Ended December 31, 2022

	<b>Cumulative Bridge</b>	<b>Park Non- Revert Capital Improv</b>	<b>GO Bond Funds</b>	<b>Total</b>
<b>Revenues</b>				
Taxes:				
Property	\$ 664,411	\$ -	\$ -	\$ 664,411
Other	77,226	-	-	77,226
Miscellaneous	-	195,757	-	195,757
	<u>741,637</u>	<u>195,757</u>	<u>-</u>	<u>937,394</u>
Total revenues				
<b>Expenditures</b>				
Current:				
General government	-	-	898,228	898,228
Highways and streets	558,013	-	-	558,013
Culture and recreation	-	199,373	-	199,373
Capital outlay	-	-	1,436,130	1,436,130
	<u>558,013</u>	<u>199,373</u>	<u>2,334,358</u>	<u>3,091,744</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>183,624</u>	<u>(3,616)</u>	<u>(2,334,358)</u>	<u>(2,154,350)</u>
Net change in fund balances	183,624	(3,616)	(2,334,358)	(2,154,350)
<b>Fund Balances, Beginning</b>	<u>2,408,700</u>	<u>682,331</u>	<u>4,351,608</u>	<u>7,442,639</u>
<b>Fund Balances, Ending</b>	<u>\$ 2,592,324</u>	<u>\$ 678,715</u>	<u>\$ 2,017,250</u>	<u>\$ 5,288,289</u>

## Johnson County, Indiana

Combining Statement of Fiduciary Net Position -

Pension Trust Funds

December 31, 2022

	Sheriff's Pension Trust	Sheriff Retirement Plan	Sheriff Benefit Plan	Total Pension Trust Funds
<b>Assets</b>				
Cash and cash equivalents	\$ -	\$ 1,394,582	\$ 20,183	\$ 1,414,765
Receivables:				
Employer contributions	-	-	11,043	11,043
Employee contributions	-	29,267	-	29,267
Accrued interest and dividends	-	126,841	14,314	141,155
Accounts	10,535	-	-	10,535
	<u>10,535</u>	<u>-</u>	<u>-</u>	<u>10,535</u>
Total receivables	<u>10,535</u>	<u>156,108</u>	<u>25,357</u>	<u>192,000</u>
Investments at fair value:				
Fixed income securities	-	3,442,448	208,614	3,651,062
Domestic and foreign equities	-	12,821,883	717,904	13,539,787
	<u>-</u>	<u>16,264,331</u>	<u>926,518</u>	<u>17,190,849</u>
Total investments	<u>-</u>	<u>16,264,331</u>	<u>926,518</u>	<u>17,190,849</u>
Total assets	<u>10,535</u>	<u>17,815,021</u>	<u>972,058</u>	<u>18,797,614</u>
<b>Liabilities</b>				
Payable, net benefits due and unpaid/(overpaid)	-	(1,136)	-	(1,136)
Accounts payable	10,535	-	-	10,535
Transfers out of trust	-	11,044	889	11,933
Due to broker for unsettled trades	-	16,685	-	16,685
	<u>-</u>	<u>16,685</u>	<u>-</u>	<u>16,685</u>
Total liabilities	<u>10,535</u>	<u>26,593</u>	<u>889</u>	<u>38,017</u>
<b>Net Position</b>				
Restricted for pensions	<u>\$ -</u>	<u>\$ 17,788,428</u>	<u>\$ 971,169</u>	<u>\$ 18,759,597</u>

## Johnson County, Indiana

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

	Sheriff's Pension Trust	Sheriff Retirement Plan	Sheriff Benefit Plan	Total Pension Trust Funds
<b>Additions</b>				
Contributions:				
Employer contributions	\$ -	\$ 1,229,897	\$ 26,044	\$ 1,255,941
Employee contributions	-	115,125	-	115,125
Contributions from nonemployee contributing entities	124,751	-	-	124,751
	<u>124,751</u>	<u>-</u>	<u>-</u>	<u>124,751</u>
Total contributions and transfers	<u>124,751</u>	<u>1,345,022</u>	<u>26,044</u>	<u>1,495,817</u>
Investment income:				
Interest	-	647,466	41,943	689,409
Net Increase (decrease) in fair value of investments	-	(2,816,616)	(180,349)	(2,996,965)
Less investment expense, other than securities lending	-	(93,085)	(5,289)	(98,374)
	<u>-</u>	<u>(2,262,235)</u>	<u>(143,695)</u>	<u>(2,405,930)</u>
Total investment income	<u>-</u>	<u>(2,262,235)</u>	<u>(143,695)</u>	<u>(2,405,930)</u>
Other	-	11,044	-	11,044
	<u>-</u>	<u>11,044</u>	<u>-</u>	<u>11,044</u>
Total additions	<u>124,751</u>	<u>(906,169)</u>	<u>(117,651)</u>	<u>(899,069)</u>
<b>Deductions</b>				
Benefit payments (including refunds of employee contributions)	-	1,018,735	13,400	1,032,135
Other trust activities	124,751	-	-	124,751
Transfers out of trust	-	11,044	-	11,044
Administrative expense	-	14,265	37,200	51,465
	<u>-</u>	<u>14,265</u>	<u>37,200</u>	<u>51,465</u>
Total deductions	<u>124,751</u>	<u>1,044,044</u>	<u>50,600</u>	<u>1,219,395</u>
Change in fiduciary net position	-	(1,950,213)	(168,251)	(2,118,464)
<b>Net Position, Beginning</b>	<u>-</u>	<u>19,738,641</u>	<u>1,139,420</u>	<u>20,878,061</u>
<b>Net Position, Ending</b>	<u>\$ -</u>	<u>\$ 17,788,428</u>	<u>\$ 971,169</u>	<u>\$ 18,759,597</u>

**Johnson County, Indiana**

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

	Bid Bond Checks	City & Town Court Cost (3%)	Economic Development Svc	Surplus Tax	Clerk's Court Order Investments	Settlement	Treasurer	Clerk	Clerk's Juvenile Account
<b>Assets</b>									
Cash and cash equivalents	\$ 3,777	\$ 3,148	\$ 27,150	\$ 630,726	\$ 2,611,355	\$ -	\$ 6,354,082	\$ 2,609,065	\$ 2,473
Receivables									
Taxes	-	-	-	-	-	187,581,547	-	-	-
Intergovernmental Accounts	-	1,634	-	-	-	6,979,963	-	-	-
Total receivables	-	1,634	-	-	-	194,561,510	-	-	-
Total assets	<u>3,777</u>	<u>4,782</u>	<u>27,150</u>	<u>630,726</u>	<u>2,611,355</u>	<u>194,561,510</u>	<u>6,354,082</u>	<u>2,609,065</u>	<u>2,473</u>
<b>Liabilities</b>									
Accounts payable	-	-	40,685	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-	-	-
Trust payable	-	-	-	-	-	12,051,786	6,354,082	-	-
Total liabilities	-	-	40,685	-	-	12,051,786	6,354,082	-	-
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	182,509,724	-	-	-
<b>Net Position</b>	<u>3,777</u>	<u>4,782</u>	<u>(13,535)</u>	<u>630,726</u>	<u>2,611,355</u>	<u>-</u>	<u>-</u>	<u>2,609,065</u>	<u>2,473</u>
Restricted for individuals, organizations and other governments	\$ <u>3,777</u>	\$ <u>4,782</u>	\$ <u>(13,535)</u>	\$ <u>630,726</u>	\$ <u>2,611,355</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2,609,065</u>	\$ <u>2,473</u>

**Johnson County, Indiana**

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

	Clerk's Child Support	Sheriff's Inmate Trust	Sheriff's Office Reserve	Convention, Visitor and Tourism	Juvenile Detention Coin- Phone	Agency Fines and Fees	Agency Tax Funds	Tax Sale Funds	Total Custodial Funds
<b>Assets</b>									
Cash and cash equivalents	\$ 6,264	\$ 70,792	\$ 5,999	\$ 221,519	\$ 10,249	\$ 26,812	\$ 1,522,829	\$ 3,735,145	\$ 17,841,385
Receivables									
Taxes	-	-	-	-	-	-	9,885,299	-	197,466,846
Intergovernmental Accounts	-	-	-	-	-	6,268 4,530	548,270	-	7,534,501 6,164
Total receivables	-	-	-	-	-	10,798	10,433,569	-	205,007,511
Total assets	6,264	70,792	5,999	221,519	10,249	37,610	11,956,398	3,735,145	222,848,896
<b>Liabilities</b>									
Accounts payable	-	-	-	-	-	206	1,335,775	-	1,376,666
Due to other governments	-	-	-	-	-	-	9,885,299	-	9,885,299
Trust payable	-	-	-	-	-	-	735,324	-	19,141,192
Total liabilities	-	-	-	-	-	206	11,956,398	-	30,403,157
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	-	-	-	182,509,724
<b>Net Position</b>	6,264	70,792	5,999	221,519	10,249	37,404	-	3,735,145	9,936,015
Restricted for individuals, organizations and other governments	\$ 6,264	\$ 70,792	\$ 5,999	\$ 221,519	\$ 10,249	\$ 37,404	\$ -	\$ 3,735,145	\$ 9,936,015

**Johnson County, Indiana**

Combining Statement of Changes in Fiduciary

Net Position -

Custodial Funds

Year Ended December 31, 2022

	Bid Bond Checks	City & Town Court Cost (3%)	Economic Development Svc	Surplus Tax	Clerk's Court Order Investments	Settlement	Treasurer	Clerk	Clerk's Juvenile Account
<b>Additions</b>									
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,320,327	\$ 6,354,082	\$ -	\$ -
Collections for other governments	-	19,506	-	-	-	-	-	-	-
Miscellaneous	1,000	-	-	428,201	2,813	131,584	-	12,789,862	33,151
<b>Total additions</b>	<b>1,000</b>	<b>19,506</b>	<b>-</b>	<b>428,201</b>	<b>2,813</b>	<b>208,451,911</b>	<b>6,354,082</b>	<b>12,789,862</b>	<b>33,151</b>
Other trust activities	1,000	17,474	2,340	444,604	3,481,643	-	-	15,039,749	32,938
Taxes distributed to other governments	-	-	-	-	-	208,451,911	6,354,082	-	-
<b>Total deductions</b>	<b>1,000</b>	<b>17,474</b>	<b>2,340</b>	<b>444,604</b>	<b>3,481,643</b>	<b>208,451,911</b>	<b>6,354,082</b>	<b>15,039,749</b>	<b>32,938</b>
Change in fiduciary net position	-	2,032	(2,340)	(16,403)	(3,478,830)	-	-	(2,249,887)	213
<b>Net Position, Beginning</b>	<b>3,777</b>	<b>2,750</b>	<b>(11,195)</b>	<b>647,129</b>	<b>6,090,185</b>	<b>-</b>	<b>-</b>	<b>4,858,952</b>	<b>2,260</b>
<b>Net Position, Ending</b>	<b>\$ 3,777</b>	<b>\$ 4,782</b>	<b>\$ (13,535)</b>	<b>\$ 630,726</b>	<b>\$ 2,611,355</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,609,065</b>	<b>\$ 2,473</b>

**Johnson County, Indiana**

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

	<b>Clerk's Child Support</b>	<b>Sheriff's Inmate Trust</b>	<b>Sheriff's Office Reserve</b>	<b>Convention, Visitor and Tourism</b>	<b>Juvenile Detention Coin- Phone</b>	<b>Agency Fines and Fees</b>	<b>Agency Tax Funds</b>	<b>Tax Sale Funds</b>	<b>Total Custodial Funds</b>
<b>Additions</b>									
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,091,557	\$ -	\$ 255,765,966
Collections for other governments	-	-	-	-	-	241,342	-	3,941,602	4,202,450
Miscellaneous	585,491	2,225,922	119	660,727	-	-	1,589	-	16,860,459
<b>Total additions</b>	<b>585,491</b>	<b>2,225,922</b>	<b>119</b>	<b>660,727</b>	<b>-</b>	<b>241,342</b>	<b>41,093,146</b>	<b>3,941,602</b>	<b>276,828,875</b>
Other trust activities	584,586	2,248,488	-	928,600	-	257,244	41,093,146	2,048,247	66,180,059
Taxes distributed to other governments	-	-	-	-	-	-	-	-	214,805,993
<b>Total deductions</b>	<b>584,586</b>	<b>2,248,488</b>	<b>-</b>	<b>928,600</b>	<b>-</b>	<b>257,244</b>	<b>41,093,146</b>	<b>2,048,247</b>	<b>280,986,052</b>
Change in fiduciary net position	905	(22,566)	119	(267,873)	-	(15,902)	-	1,893,355	(4,157,177)
<b>Net Position, Beginning</b>	<b>5,359</b>	<b>93,358</b>	<b>5,880</b>	<b>489,392</b>	<b>10,249</b>	<b>53,306</b>	<b>-</b>	<b>1,841,790</b>	<b>14,093,192</b>
<b>Net Position, Ending</b>	<b>\$ 6,264</b>	<b>\$ 70,792</b>	<b>\$ 5,999</b>	<b>\$ 221,519</b>	<b>\$ 10,249</b>	<b>\$ 37,404</b>	<b>\$ -</b>	<b>\$ 3,735,145</b>	<b>\$ 9,936,015</b>

**Johnson County, Indiana**

Combining Statement of Component Units - Statement of Net Position  
December 31, 2022

	Component Units								Total
	Amity Fire Protection District	Bargersville Fire Protection District	Hensley Fire Protection District	Needham Fire Protection District	Nineveh Fire Protection District	White River Township Fire Protection District	Johnson County Public Library	Johnson County Solid Waste District	
<b>Assets</b>									
Cash and cash equivalents	\$ 318,261	\$ 8,168,808	\$ 948,098	\$ 1,970,842	\$ 264,877	\$ 7,087,185	\$ 8,917,880	\$ 1,267,434	\$ 28,943,385
Receivables:									
Taxes	242,056	6,624,913	856,212	742,659	539,381	10,186,972	5,940,510	575,504	25,708,207
Accounts	-	-	-	654,420	-	587,666	-	-	1,242,086
Intergovernmental	10,409	183,652	21,668	17,478	9,142	-	214,666	28,299	485,314
Capital assets:									
Land and construction in progress	-	392,671	-	20	106,734	382,988	1,794,193	105,975	2,782,581
Other capital assets, net of depreciation	-	5,170,256	250,017	1,021,635	-	4,878,848	13,455,751	137,577	24,914,084
Total assets	<u>570,726</u>	<u>20,540,300</u>	<u>2,075,995</u>	<u>4,407,054</u>	<u>920,134</u>	<u>23,123,659</u>	<u>30,323,000</u>	<u>2,114,789</u>	<u>84,075,657</u>
<b>Deferred Outflows of Resources</b>									
Pension Related	-	2,114,048	-	-	-	4,706,213	586,363	-	7,406,624
Total deferred outflow of resources	<u>-</u>	<u>2,114,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,706,213</u>	<u>586,363</u>	<u>-</u>	<u>7,406,624</u>
<b>Liabilities</b>									
Accounts payable	-	-	-	372,177	-	-	18,178	117,213	507,568
Noncurrent liabilities:									
Due within one year:									
General obligation bonds	-	565,000	-	-	-	-	1,215,000	-	1,780,000
Loans payable	-	-	101,928	-	-	-	-	-	101,928
Capital lease obligations	-	-	-	-	-	339,394	2,658	97,596	439,648
Due in more than one year:									
General obligation bonds (net of discounts, premiums)	-	2,380,000	-	-	-	-	5,115,000	-	7,495,000
Loans payable	-	-	1,030,613	43,856	-	-	-	-	1,074,469
Capital lease obligations	-	-	-	-	-	899,603	1,967	199,424	1,100,994
Net pension liability	-	1,649,130	-	-	-	3,562,739	1,477,886	-	6,689,755
Total liabilities	<u>-</u>	<u>4,594,130</u>	<u>1,132,541</u>	<u>416,033</u>	<u>-</u>	<u>4,801,736</u>	<u>7,830,689</u>	<u>414,233</u>	<u>19,189,362</u>
<b>Deferred Inflows of Resources</b>									
Pension related	-	169,292	-	-	-	342,482	87,616	-	599,390
Unavailable revenue	152,056	6,063,337	722,763	459,301	368,210	-	5,245,940	575,504	13,587,111
Total deferred inflow of resources	<u>152,056</u>	<u>6,232,629</u>	<u>722,763</u>	<u>459,301</u>	<u>368,210</u>	<u>342,482</u>	<u>5,333,556</u>	<u>575,504</u>	<u>14,186,501</u>
<b>Net Position</b>									
Net investment in capital assets	-	2,617,927	250,017	1,021,655	106,734	4,022,839	8,915,319	(53,468)	16,881,023
Net position, restricted for:									
Public safety	-	-	-	-	-	1,942,211	-	-	1,942,211
Net position, unrestricted	418,670	9,209,662	(29,326)	2,510,065	445,190	16,720,604	8,829,799	1,178,520	39,283,184
Total net position	<u>\$ 418,670</u>	<u>\$ 11,827,589</u>	<u>\$ 220,691</u>	<u>\$ 3,531,720</u>	<u>\$ 551,924</u>	<u>\$ 22,685,654</u>	<u>\$ 17,745,118</u>	<u>\$ 1,125,052</u>	<u>\$ 58,106,418</u>

**Johnson County, Indiana**

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

Functions/Programs	Net (Expense) Revenue and Changes in Net Position												Total
	Program Revenues				Component Units								
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Amity Fire Protection District	Bargersville Fire Protection District	Hensley Fire Protection District	Needham Fire Protection District	Nineveh Fire Protection District	White River Township Fire Protection District	Johnson County Public Library	Johnson County Solid Waste District	
<b>Component Units</b>													
Amity Fire Protection District	\$ 264,426	\$ -	\$ -	\$ -	\$ (264,426)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (264,426)
Bargersville Fire Protection District	7,760,570	1,040,216	-	-	-	(6,720,354)	-	-	-	-	-	-	(6,720,354)
Hensley Fire Protection District	446,629	1,800	-	-	-	-	(444,829)	-	-	-	-	-	(444,829)
Needham Fire Protection District	725,985	654,427	-	-	-	-	-	(71,558)	-	-	-	-	(71,558)
Nineveh Fire Protection District	348,091	-	-	-	-	-	-	-	(348,091)	-	-	-	(348,091)
White River Township Fire Protection District	21,696,221	1,651,335	22,307	1,013,485	-	-	-	-	-	(19,009,094)	-	-	(19,009,094)
Johnson County Public Library	8,319,244	47,961	-	-	-	-	-	-	-	-	(8,271,283)	-	(8,271,283)
Johnson County Solid Waste District	750,767	8,373	-	-	-	-	-	-	-	-	-	(742,394)	(742,394)
Total component units	\$ 40,311,933	\$ 3,404,112	\$ 22,307	\$ 1,013,485	(264,426)	(6,720,354)	(444,829)	(71,558)	(348,091)	(19,009,094)	(8,271,283)	(742,394)	(35,872,029)
<b>General Revenues</b>													
Taxes:													
Property taxes					152,004	3,789,465	395,114	342,836	343,860	15,305,834	5,094,832	557,661	25,981,606
Income taxes					177,546	2,592,430	262,858	639,198	256,615	3,628,352	3,219,629	-	10,776,628
Other taxes					-	367,628	40,855	40,641	40,374	686,859	532,033	55,951	1,764,341
Grants and contributions not restricted to specific programs					25,152	28,732	21,668	17,478	9,142	-	54,034	28,299	184,505
Investment income					7,741	112	723	1,448	842	16,770	106,207	2,217	136,060
Donations					-	15,833	-	35	-	-	303,411	-	319,279
Miscellaneous					-	140,734	-	-	-	1,097,835	6,837	310	1,245,716
Gain on disposal of assets					-	-	-	-	-	-	847,633	-	847,633
Total general revenues and transfers					362,443	6,934,934	721,218	1,041,636	650,833	20,735,650	10,164,616	644,438	41,255,768
Change in net position					98,017	214,580	276,389	970,078	302,742	1,726,556	1,893,333	(97,956)	5,383,739
<b>Net Position, Beginning</b>					320,653	11,613,009	(55,698)	2,561,642	249,182	19,735,007	15,851,785	1,223,008	51,498,588
Restatement					-	-	-	-	-	1,224,091	-	-	1,224,091
Net position as adjusted					320,653	11,613,009	(55,698)	2,561,642	249,182	20,959,098	15,851,785	1,223,008	52,722,679
<b>Net Position, Ending</b>					\$ 418,670	\$ 11,827,589	\$ 220,691	\$ 3,531,720	\$ 551,924	\$ 22,685,654	\$ 17,745,118	\$ 1,125,052	\$ 58,106,418