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**Paul D. Joyce, CPA
State Examiner**

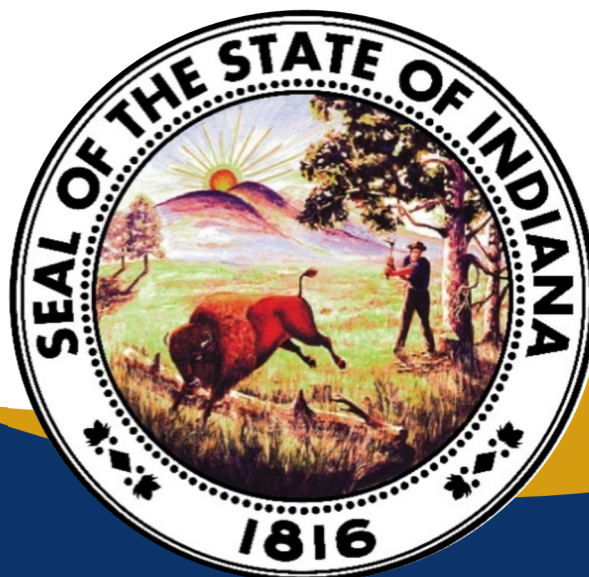
FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT

OF

TIPPECANOE COUNTY

TIPPECANOE COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED

12/05/2024



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769
Telephone: (317) 232-2513
Fax: (317) 232-4711
www.in.gov/sboa

December 5, 2024

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

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

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

We call your attention to the finding in the report. The finding appears on page 11 of the Single Audit Report, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further detail. Management's Corrective Action Plan appears at the end of the reports.

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

Tammy R. White, CPA
Deputy State Examiner

Tippecanoe County, IN

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Independent Auditor's Report

Board of Commissioners
Tippecanoe County, Indiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 3 to the financial statements, the 2022 financial statements have been restated to correct certain misstatements related to the governmental activities, TIF Capital Projects/Southeast, and aggregate remaining funds. Our opinions are not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 5, 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.

Forvis Mazars, LLP

**Indianapolis, Indiana
September 5, 2024**

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

As management of Tippecanoe County, (the County), we offer readers of the County's this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022.

Financial Highlights

- The assets and deferred outflows, \$612,763,966 and \$13,172,247, respectively of the County exceeded its liabilities and deferred inflows of \$112,240,135 and \$42,358,828, respectively at the close of the most recent fiscal year by \$471,337,250 (net position).
- The County's total net position increased by \$24,070,132 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 \$101,162,402, a decrease of \$11,894,163 in comparison to the prior year. Approximately 22.61% of the total amount in the combined ending fund balances, \$22,875,164 is available for spending at the governments discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$22,953,996 which represented 40.42% of total general fund expenditures (\$56,788,992), excluding transfers out.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

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

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

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

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

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 and the American Rescue Plan Fund, which are considered to be 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.

Proprietary Funds - The County maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for health insurance/flexible spending. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position and in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 8-10 of this report.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-59 of this report.

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other postemployment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 60-81 of this report.

Supplemental information on the General Fund budget by department is on pages 71-75.

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 82-120 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 \$471,337,250 at the close of the most recent fiscal year.

The largest portion, \$370,535,050 (78.61%), the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of net position:

	Governmental Activities	
	2022	2021
Current and other assets	\$ 211,195,524	\$ 211,195,524
Capital assets	<u>401,568,442</u>	<u>192,322,346</u>
Total assets	612,763,966	403,517,870
Deferred outflow of resources	<u>13,172,247</u>	<u>9,621,054</u>
Long-term liabilities	62,066,885	49,294,295
Other liabilities	<u>50,173,250</u>	<u>26,294,238</u>
Total liabilities	<u>112,240,135</u>	<u>75,588,533</u>
Deferred inflow of resources	<u>42,358,828</u>	<u>50,380,407</u>
Net investment in capital assets	370,535,050	353,824,308
Restricted net position	74,925,774	90,056,307
Unrestricted net position	<u>25,876,426</u>	<u>6,520,210</u>
Total net position	<u>\$ 471,337,250</u>	<u>\$ 450,400,825</u>

An additional portion of the County's net position, \$74,925,774, 15.90%, of the County's net position 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.

Tippecanoe County, IN

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 for Net Investment in Capital Assets and Restricted Net Position. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other postemployment benefits rather than accumulating assets in advance.

Governmental Activities

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

	Governmental Activities	
	2022	2021
Revenues		
Program revenues:		
Charges for services	\$ 15,306,950	\$ 25,786,176
Operating grants and contributions	18,490,210	11,867,448
General revenues:		
Property taxes	42,884,728	41,529,618
Income taxes	24,576,929	27,725,537
Other taxes	928,370	410,874
Other	<u>37,016,195</u>	<u>31,883,728</u>
Total revenues	<u>139,203,382</u>	<u>139,203,381</u>
Expenses		
General government	41,562,980	46,598,584
Public safety	38,912,849	34,144,507
Highways and streets	24,332,040	15,829,402
Health and welfare	7,797,549	6,704,299
Culture and recreation	1,692,334	1,432,870
Interest expense	<u>835,498</u>	<u>883,050</u>
Total expense	<u>115,133,250</u>	<u>105,592,712</u>
Change in net position	24,070,132	33,610,669
Net Position, Beginning*	<u>447,267,118</u>	<u>427,387,422</u>
Net Position, Ending	<u>\$ 471,337,250</u>	<u>\$ 460,998,091</u>

* - The beginning net position was adjusted for an unrecorded accounts payable of \$7,322,396 and an unrecorded accounts receivable of \$4,188,689, for a net decrease of \$3,133,707.

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

The County's net position from governmental activities, including the statement of net position increased by \$24,070,132 or 6.78% in 2022, over the net position of 2021. Notable changes in governmental activities revenues and expenses in 2022 compared to 2021 include the following:

- Property tax revenues increased in 2022 by \$1,355,110 due to the increase in statewide property tax growth rate.
- Income taxes decreased by \$3,148,608 due to a decrease in amounts distributed by the state.
- Charges for services decreased by \$10,479,226.
- Operating grants and contributions increased by \$6,622,762.
- Other revenues increased by \$5,132,467,
- General government expenses decreased by \$5,035,604.
- Public safety expenses increased by \$4,768,342.
- The County's overall cash and cash equivalents plus investments of \$111,573,465 and \$38,999,166, respectively for governmental funds remained very strong in the current economic environment. The County's property tax rate for 2022 increased slightly to \$0.4281.

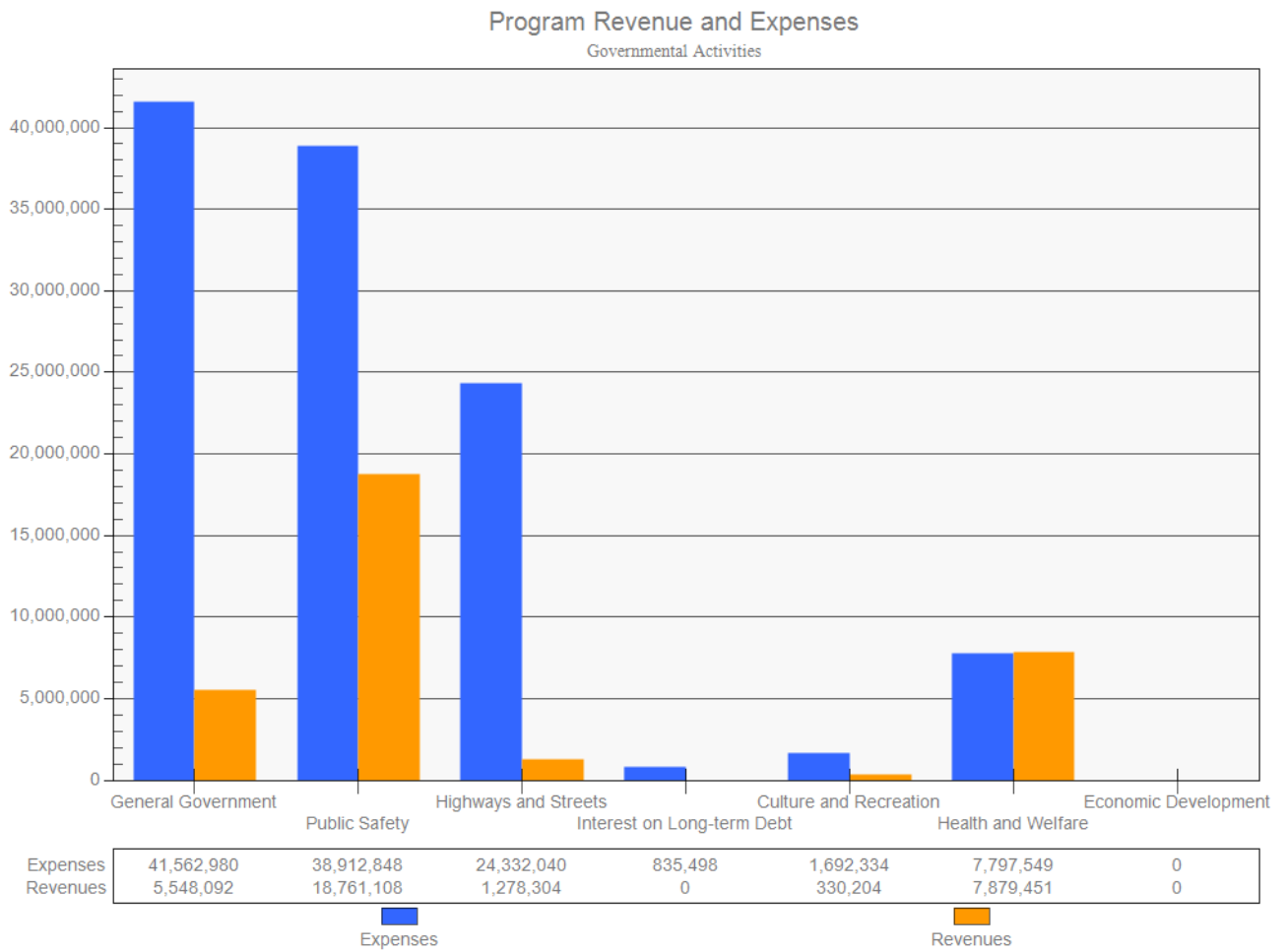
Program Revenue and Expenses - Governmental Activities

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

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

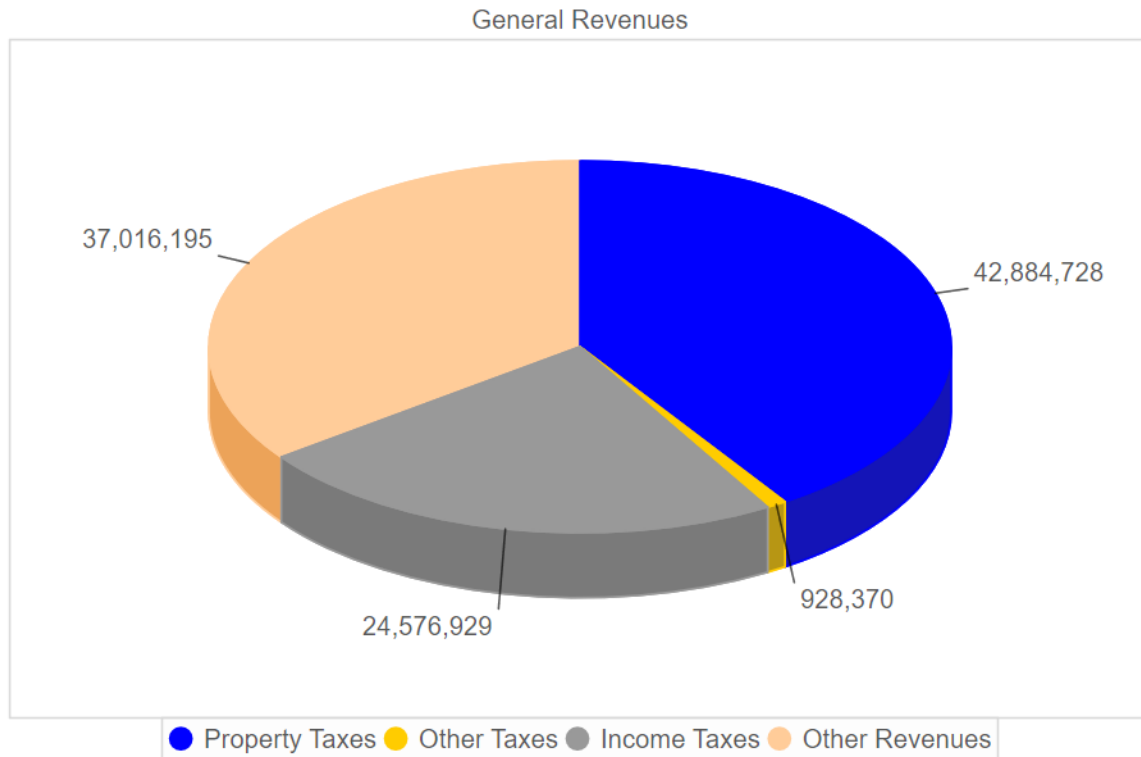
The following displays the Expenses and Program Revenues of the County' governmental activities.



Tippecanoe County, IN

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. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$101,162,402 an decrease of \$11,894,163 in comparison to the prior 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.

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned and total fund balance of the general fund was \$22,953,996. 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 \$56,788,992 excluding transfers. The total fund balance represents 40.42% of total general fund expenditures.

The fund balance of the County's general fund had a decrease of \$1,349,610 during the current fiscal year. Key factors in this decrease are as follows:

- Expenditures exceed revenues by \$1,090,434 excluding other financing sources and uses. Revenues increased by \$2,542,106 and expenses increased by \$4,100,167 from 2021 to 2022.
- The main change in revenue was an increase in property taxes of \$1,939,682 .
- Major expenditure changes include increases in general government and public safety expenses.

General Fund Budgetary Highlights

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

Some key differences between the original budget and the final budget are summarized below:

- The final budget for the general fund increased \$684,059 from the original budget passed by the County council. General government increased \$412,297 from the original budget passed by the County council. Public safety increased \$228,458 from the original budget passed by the County council. Health and human services increased \$8,437 from the original budget passed by the County council.
- The final budget for the general fund expenses exceeded revenues for the year by \$5,107.

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 \$401,568,442 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

The following table displays the County's capital assets.

	Governmental Funds	
	2022	2021
Land	\$ 48,371,823	\$ 45,944,864
Construction in progress	31,130,212	30,475,961
Buildings	99,582,691	94,657,084
Improvements	7,695,165	6,783,167
Infrastructure	430,320,181	402,247,227
Machinery and equipment	44,071,653	41,936,547
Leased asset	161,810	161,810
Total capital assets	661,333,535	622,206,660
Accumulated depreciation	(259,765,093)	(247,685,297)
Net capital assets	<u>\$ 401,568,442</u>	<u>\$ 374,521,363</u>

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

Additional information on the County's capital assets can be found on page 28 in the Notes to the Financial Statements of this report.

Long-Term Obligations - At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts and current portion) of \$62,066,885 related to governmental activities. Of this amount, \$15,635,557 comprises of revenue bonds for governmental activities.

The remainder of the County's long-term obligations consist of \$722,614 finance purchase agreements, \$3,080,062 other postemployment benefits and \$27,425,099 of net pension liability. The following table reflects the County's long-term obligations:

	<u>Governmental Activities</u>	
Revenue bonds	<u>\$ 15,635,557</u>	<u>\$ 16,797,481</u>
Subtotal	<u>15,635,557</u>	<u>16,797,481</u>
Loans payable	15,465,000	15,700,000
Financed purchases	722,614	1,440,177
Leases	40,975	94,997
Compensated absences	2,110,960	2,331,518
Net pension liability	27,425,099	11,300,296
Total OPEB liability	<u>3,080,062</u>	<u>3,827,383</u>
Subtotal	<u>48,844,710</u>	<u>34,789,368</u>
Less current portion	<u>(2,413,382)</u>	<u>(2,102,562)</u>
Total long-term obligations	<u>\$ 62,066,885</u>	<u>\$ 49,484,287</u>

The County's long-term obligations total \$62,066,885 as of December 31, 2022.

- Bond related debt decreased \$1,161,924 during the year.
- Long-term loans payable total \$15,465,000.
- Long-term other postemployment benefits total \$3,080,062.
- Long-term net pension liability total \$27,425,099.
- Long-term finance purchase agreements total \$722,614.

Additional information of the County's long-term debt can be found on pages 30-31 in the Notes to the Financial Statements of this report.

Tippecanoe County, IN

Management's Discussion and Analysis
December 31, 2022

Economic Factors and Next Year's Budget and Rates

- The 2023 tax rates for the County decreased to \$0.4156 from \$0.4281 in 2022 per \$100 of assessed value. Overall, the County's assessed value increased to \$9,561,714,275 for 2023 as compared to \$8,693,308,609 for 2022.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as County option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2022 budget year, the loss to the County due to the caps is \$1,997,772. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2023 calendar year.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Tippecanoe County Auditor at 20 N 3rd St, Lafayette, IN 47901.

Tippecanoe County, IN

Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Tippecanoe County</u>
	<u>Activities</u>	<u>Solid Waste</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 111,573,465	\$ 316,284
Cash with fiscal agent	4,348,917	-
Investments	38,999,166	-
Receivables:		
Accounts	1,723,091	-
Interest	661,125	-
Taxes	45,571,938	-
Intergovernmental	5,170,312	-
Restricted assets:		
Net pension asset	687,620	-
Cash and cash equivalents	2,459,890	-
Capital assets:		
Land and construction in progress	79,502,035	-
Other capital assets, net of depreciation	<u>322,066,407</u>	<u>-</u>
Total assets	<u>612,763,966</u>	<u>316,284</u>
Deferred Outflows of Resources		
Pension related	11,612,677	-
OPEB related	<u>1,559,570</u>	<u>-</u>
Total deferred outflows of resources	<u>13,172,247</u>	<u>-</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Net Position

December 31, 2022

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Tippecanoe County</u>
	<u>Activities</u>	<u>Solid Waste</u>
Liabilities		
Accounts payable	\$ 14,308,757	\$ 10,641
Accrued payroll and withholdings payable	1,715,634	-
Accrued interest payable	310,139	-
Claims payable	274,557	-
Unearned revenue	31,150,781	-
Noncurrent liabilities:		
Due within one year:		
Finance purchase agreements	177,407	-
Revenue bonds	1,180,000	-
Loans	1,015,000	-
Leases	40,975	-
Due in more than one year:		
Finance purchase agreements	545,207	-
Revenue bonds (net of discounts, premiums)	14,455,557	-
Compensated absences	2,110,960	-
Loans	14,450,000	-
Other long-term payables:		
Net pension liability	27,425,099	-
Total OPEB liability	<u>3,080,062</u>	<u>-</u>
Total liabilities	<u>112,240,135</u>	<u>10,641</u>
Deferred Inflows of Resources		
Pension related	1,204,952	-
OPEB related	954,545	-
Unavailable revenue	<u>40,199,331</u>	<u>-</u>
Total deferred inflows of resources	<u>42,358,828</u>	<u>-</u>
Net Position		
Net investment in capital assets	370,535,050	-
Net position, restricted for:		
Public safety	13,439,971	-
Highways and streets	32,452,609	-
Health and welfare	4,049,311	-
General government	5,489,241	-
Culture and recreation	32,148	-
Debt service	2,202,161	-
Property reassessment	16,305	-
Drainage maintenance	5,180,981	-
Pension	687,620	-
Redevelopment	11,375,427	-
Net position, unrestricted	<u>25,876,426</u>	<u>305,643</u>
Total net position	<u>\$ 471,337,250</u>	<u>\$ 305,643</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Activities

Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Primary Government Activities	Component Unit Tippecanoe County Solid Waste
Primary Government					
Governmental activities:					
General government	\$ 41,562,980	\$ 4,303,636	\$ 1,244,456	\$ (36,014,888)	\$ -
Public safety	38,912,849	7,630,701	11,130,408	(20,151,740)	-
Highways and streets	24,332,040	3,545	1,274,759	(23,053,736)	-
Health and welfare	7,797,549	3,038,864	4,840,587	81,902	-
Culture and recreation	1,692,334	330,204	-	(1,362,130)	-
Interest on long-term debt	835,498	-	-	(835,498)	-
Total primary government	115,133,250	15,306,950	18,490,210	(81,336,090)	-
Component unit:					
Tippecanoe County Solid Waste	240,441	-	-	-	(240,441)
	<u>\$ 240,441</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(240,441)</u>
General Revenues					
Taxes:					
Property taxes				42,884,728	258,107
Income taxes				24,576,929	-
Other taxes				928,370	21,448
Local shared revenue				16,079,870	-
Unrestricted investment earnings				1,327,386	74
Other:					
Contributions				16,839,413	-
Miscellaneous				2,769,526	17,420
Total general revenues				105,406,222	297,049
Change in net position				24,070,132	56,608
Net Position, Beginning, as previously stated				450,400,825	249,035
Prior period adjustment for unrecorded assets (See Note 3)				(3,133,707)	-
Net Position, Beginning, as adjusted				447,267,118	249,035
Net Position, Ending				<u>\$ 471,337,250</u>	<u>\$ 305,643</u>

See notes to financial statements

Tippecanoe County, IN

Balance Sheet
 Governmental Funds
 December 31, 2022

	<u>General Fund</u>	<u>TIF Capital Projects/ Southeast</u>	<u>American Rescue Plan</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets					
Cash and cash equivalents	\$ 9,874,879	\$ 11,945,217	\$ 31,154,562	\$ 43,876,688	\$ 96,851,346
Cash with fiscal agent	-	-	-	4,348,917	4,348,917
Investments	10,888,990	-	-	28,110,176	38,999,166
Receivables:					
Taxes	34,088,941	-	-	11,482,996	45,571,937
Interest	430,177	51,193	-	172,244	653,614
Accounts	992,439	-	-	257,723	1,250,162
Intergovernmental	2,334,631	-	-	2,835,681	5,170,312
Restricted:					
Cash and cash equivalents	-	-	-	2,459,890	2,459,890
Interfund receivable:					
Interfund receivables	53,612	-	-	-	53,612
	<u>58,663,669</u>	<u>11,996,410</u>	<u>31,154,562</u>	<u>93,544,315</u>	<u>195,358,956</u>
Total assets	\$ 58,663,669	\$ 11,996,410	\$ 31,154,562	\$ 93,544,315	\$ 195,358,956
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	\$ 369,736	\$ 12,063,828	\$ 3,781	\$ 1,858,057	\$ 14,295,402
Accrued payroll and withholdings payable	1,250,996	-	-	464,638	1,715,634
Unearned revenue	-	-	31,150,781	-	31,150,781
Interfund payable:					
Interfund payable	-	-	-	53,612	53,612
	<u>1,620,732</u>	<u>12,063,828</u>	<u>31,154,562</u>	<u>2,376,307</u>	<u>47,215,429</u>
Total liabilities	1,620,732	12,063,828	31,154,562	2,376,307	47,215,429
Deferred Inflows of Resources					
Unavailable revenue	34,088,941	-	-	12,892,184	46,981,125
	<u>34,088,941</u>	<u>-</u>	<u>-</u>	<u>12,892,184</u>	<u>46,981,125</u>
Total deferred inflows of resources	34,088,941	-	-	12,892,184	46,981,125
Restricted	-	-	-	76,134,087	76,134,087
Committed	-	-	-	2,153,151	2,153,151
Unassigned	22,953,996	(67,418)	-	(11,414)	22,875,164
	<u>22,953,996</u>	<u>(67,418)</u>	<u>-</u>	<u>78,275,824</u>	<u>101,162,402</u>
Total fund balances	22,953,996	(67,418)	-	78,275,824	101,162,402
Total liabilities, deferred inflows of resources and fund balances	\$ 58,663,669	\$ 11,996,410	\$ 31,154,562	\$ 93,544,315	\$ 195,358,956

See notes to financial statements

Tippecanoe County, INReconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
December 31, 2022

Fund Balance, Governmental Funds		\$ 101,162,402
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	\$ 79,502,035	
Other capital assets, net of depreciation	<u>322,066,407</u>	401,568,442
Pension and OPEB liabilities are not paid from current financial resources and, therefore, are not shown in the funds.		
Net pension asset	687,620	
OPEB liability	(3,080,062)	
Net pension liability	<u>(27,425,099)</u>	(29,817,541)
Deferred outflows of resources on Pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		11,612,677
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		1,559,570
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(1,204,952)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(954,544)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		6,781,794
Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		14,914,647
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(2,110,960)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(310,139)
Long-term liabilities, including finance purchase agreements, are not due and payable in the current period and, therefore, are not reported in the funds:		(722,614)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Loan payable	(15,465,000)	
Leases payable	(40,975)	
Revenue bonds	<u>(15,635,557)</u>	<u>(31,141,532)</u>
Net Position of Governmental Activities		<u>\$ 471,337,250</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

Year Ended December 31, 2022

	General Fund	TIF Capital Projects/ Southeast	American Rescue Plan	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Property	\$ 29,083,949	\$ 244,249	\$ -	\$ 13,556,530	\$ 42,884,728
Income	9,330,493	-	-	10,717,551	20,048,044
Other	5,714	-	-	922,656	928,370
Licenses and permits	885,218	-	-	52,090	937,308
Intergovernmental	7,904,384	-	6,867,865	19,459,489	34,231,738
Charges for services	4,946,699	-	-	8,685,969	13,632,668
Fines and forfeits	517,185	-	-	219,789	736,974
Investment earnings (loss)	1,719,707	178,537	3,333	(601,611)	1,299,966
Other:					
Miscellaneous	1,305,209	-	-	1,354,308	2,659,517
Total revenues	55,698,558	422,786	6,871,198	54,366,771	117,359,313
Current:					
General government	25,909,113	-	6,876,824	7,616,478	40,402,415
Public safety	24,553,306	-	-	13,062,850	37,616,156
Highways and streets	-	490,204	-	16,141,285	16,631,489
Health and welfare	4,767,217	-	-	3,104,585	7,871,802
Culture and recreation	1,544,856	-	-	101,202	1,646,058
Debt service:					
Principal	-	-	-	1,439,022	1,439,022
Interest	-	-	-	924,099	924,099
Finance purchase agreements	-	-	-	826,734	826,734
Capital outlay:					
General government	247	-	-	2,362,547	2,362,794
Public safety	-	-	-	13,219,777	13,219,777
Highways and streets	-	-	-	6,354,393	6,354,393
Health and welfare	-	-	-	53,655	53,655
Culture and recreation	14,253	-	-	-	14,253
Total expenditures	56,788,992	490,204	6,876,824	65,206,627	129,362,647
Excess (deficiency) of revenues over (under) expenditures	(1,090,434)	(67,418)	(5,626)	(10,839,856)	(12,003,334)
Other Financing Sources (Uses)					
Proceeds from finance purchase agreements	-	-	-	109,171	109,171
Transfers in	202,278	-	-	1,854,404	2,056,682
Transfers out	(461,454)	-	-	(1,595,228)	(2,056,682)
Total other financing sources and uses	(259,176)	-	-	368,347	109,171
Net change in fund balances	(1,349,610)	(67,418)	(5,626)	(10,471,509)	(11,894,163)
Fund Balances, Beginning as previously stated	24,303,606	7,322,396	5,626	84,558,644	116,190,272
prior period adjustment	-	(7,322,396)	-	4,188,689	(3,133,707)
Fund balance, Beginning as restated	24,303,606	-	5,626	88,747,333	113,056,565
Fund Balances, Ending	\$ 22,953,996	\$ (67,418)	\$ -	\$ 78,275,824	\$ 101,162,402

See notes to financial statements

Tippecanoe County, INReconciliation 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) \$ (11,894,163)

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	22,004,872
Contributed capital	17,177,755
Loss on capital disposal of assets	(24,753)
Depreciation and amortization expense	(12,374,160)

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	\$ 1,439,022
Amortization of bond discount/premium and loss on refunding	11,924
New finance purchase agreement	(109,171)
Principal paid on finance purchase agreement	<u>826,734</u>
	<u>2,168,509</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	12,780,038
Deferred outflows, OPEB	(954,544.00)
Unavailable revenue	4,528,900

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	3,845,692
Deferred outflows of resources, OPEB	(294,515)
Capital items reclassified as expenses	263,367

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. 220,558

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. 130,699

Pension assets are considered revenues of the general government and,
therefore, are not reported as current revenues in the funds. (320,753)

Pension obligations are considered expenses of the general government and,
therefore, are not reported as current expenditures in the funds. (16,124,802)

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. 747,321

Internal service funds are used by management to charge the costs of certain activities to
individual funds. The net revenue (expense) of the internal service funds is reported with
governmental activities. 2,190,111

Change in Net Position of Governmental Activities (Statement of Activities) \$ 24,070,132

Tippecanoe County, IN

Statement of Net Position

Proprietary Fund

December 31, 2022

	Governmental Activities
	Internal
	Service Fund
Assets	
Current assets:	
Cash and cash equivalents	\$ 14,722,119
Receivables:	
Accounts	472,929
Interest	<u>7,511</u>
Total assets	<u>15,202,559</u>
Liabilities	
Current liabilities:	
Accounts payable	13,355
Claims payable	<u>274,557</u>
Total current liabilities	<u>287,912</u>
Total liabilities	<u>287,912</u>
Net Position	
Unrestricted	<u>14,914,647</u>
Total net position	<u>\$ 14,914,647</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Fund

Year Ended December 31, 2022

	Governmental Activities Internal Service Fund
Operating Revenues	
Charges for services	\$ 11,393,378
Miscellaneous	<u>749,521</u>
Total operating revenues	<u>12,142,899</u>
Operating Expenses	
Source of supply:	
General government	<u>9,980,208</u>
Total operating expenses	<u>9,980,208</u>
Operating loss	<u>2,162,691</u>
Nonoperating Revenues (Expenses)	
Interest and investment revenue	<u>27,420</u>
Total nonoperating revenues	<u>27,420</u>
Change in net position	2,190,111
Total Net Position, Beginning	<u>12,724,536</u>
Total Net Position, Ending	<u>\$ 14,914,647</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Cash Flows

Proprietary Fund

Year Ended December 31, 2022

	Governmental Activities Internal Service Fund
Cash Flows From Operating Activities	
Receipts from customers and users	\$ 12,143,063
Payments to suppliers	<u>(10,047,594)</u>
Net cash from operating activities	<u>2,095,469</u>
Cash Flows From Investing Activities	
Interest received	20,470
Investments sold	<u>3,429,674</u>
Net cash from investing activities	<u>3,450,144</u>
Net increase in cash and cash equivalents	5,545,613
Cash and Cash Equivalents, Beginning	<u>9,176,506</u>
Cash and Cash Equivalents, Ending	<u>\$ 14,722,119</u>
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities	
Operating income (loss)	\$ 2,162,691
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
(Increase) decrease in assets:	
Accounts receivable	164
Increase (decrease) in liabilities:	
Accounts payable	(133,724)
Claims payable	<u>66,338</u>
Total adjustments	<u>(67,222)</u>
Net cash from operating activities	<u>\$ 2,095,469</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2022

	Pension Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	\$ 2,917,181	\$ 17,034,020
Receivables:		
Taxes	-	174,351,786
Due from brokers for unsettled trades	35,937	-
Accrued interest and dividends	18,534	-
Accounts	7,947	24,537
Intergovernmental	-	6,529,544
Interest	-	46
Total receivables	<u>62,418</u>	<u>180,905,913</u>
Investments at fair value:		
Fixed income securities	7,831,522	-
Domestic and foreign equities	15,121,476	-
Investments	-	70,000
Total investments	<u>22,952,998</u>	<u>70,000</u>
Total assets	<u>25,932,597</u>	<u>198,009,933</u>
Liabilities		
Payable, net benefits due and unpaid/(overpaid)	12,674	-
Accounts payable	-	2,003,808
Due to broker for unsettled trades	53,676	-
Intergovernmental payable	-	17,675,640
Trust payable	-	2,346,138
Total liabilities	<u>66,350</u>	<u>22,025,586</u>
Deferred Inflows of Resources		
Unearned revenue	-	166,148,430
Net Position		
Restricted for pensions	25,866,247	-
Restricted for individuals, organizations or other governments	-	9,835,917
Total net position	<u>\$ 25,866,247</u>	<u>\$ 9,835,917</u>

See notes to financial statements

Tippecanoe County, IN

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended December 31, 2022

	Pension Trust Funds	Custodial Funds
Additions		
Contributions:		
Employer contributions	\$ 1,476,996	\$ -
Employee contributions	173,313	-
Other	103,155	-
	<u>1,753,464</u>	<u>-</u>
Total contributions		
	<u>1,753,464</u>	<u>-</u>
Investment income:		
Interest	549,485	1,100
Net increase (decrease) in fair value of investments	(4,918,189)	-
Less investment expense, other than securities lending	(187,263)	-
	<u>(4,555,967)</u>	<u>1,100</u>
Total investment income		
	<u>(4,555,967)</u>	<u>1,100</u>
Property taxes	-	750
Property taxes collected for other governments	-	280,634,980
Miscellaneous	-	18,700,372
	<u>-</u>	<u>18,700,372</u>
Total additions		
	<u>(2,802,504)</u>	<u>299,337,202</u>
Deductions		
Benefit payments (including refunds of employee contributions)	1,389,006	-
Other trust activities	113,274	19,819,982
Taxes distributed to other governments	44,144	277,782,108
	<u>1,546,424</u>	<u>297,602,090</u>
Total deductions		
	<u>1,546,424</u>	<u>297,602,090</u>
Change in fiduciary net position	(4,348,928)	1,735,112
Net Position, Beginning	<u>30,215,175</u>	<u>8,100,805</u>
Net Position, Ending	<u>\$ 25,866,247</u>	<u>\$ 9,835,917</u>

See notes to financial statements

Tippecanoe County, IN

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December 31, 2022

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Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

1. Summary of Significant Accounting Policies

Tippecanoe County, Indiana (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 and welfare and social services, culture and recreation, public improvements, planning and zoning and general administrative services.

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

Reporting Entity

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

Component units are reported using one of three methods: discrete presentation, blended or fiduciary. Generally, discretely presented component units should be reported in a separate column in the financial statements. A component unit should be reported as part of the Primary Government using the blending method if it meets any one of the following criteria: (1) the Primary Government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the Primary Government and the component unit have substantively the same governing body and management of the Primary Government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the Primary Government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the Primary Government.

Tippecanoe County, IN

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December 31, 2022

Discretely Presented Component Unit

Tippecanoe County Solid Waste

The Tippecanoe County Solid Waste 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 Tippecanoe County. The Primary Government appoints a voting majority of the Solid Waste District's board and a financial benefit/burden relationship exists between the County and the Solid Waste District. The Tippecanoe County Solid Waste does not issue separate financial statements.

The Tippecanoe County Solid Waste administrative office is located at:

2770 N 9th St.
Lafayette, IN 47904

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

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

Tippecanoe County, IN

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

The County reports the following major governmental funds:

General Fund

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. Additionally, the County's Rainy Day Fund has been combined with the General Fund for reporting purposes.

American Rescue Plan

American Rescue Plan are used to account for funds received through the American Rescue Plan and the uses of those funds.

The County reports the following nonmajor governmental fund types:

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Funds

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:

Internal Service Funds

Internal Service Funds are used to account for the County's self-insurance funds.

Pension (and Other Employee Benefit) Trust Funds

Pension (and Other Employee Benefit) Trust Funds are used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans or other employee benefit plans.

Custodial Funds

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

Tippecanoe County, IN

Notes to Financial Statements
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Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recognized as revenues in the year when services financed by the levy are being provided, subject to the availability criterion.

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

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

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

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.

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

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.

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

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

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

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

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

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended.

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.

Tippecanoe County, IN

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December 31, 2022

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

See Note 3. for further information.

Receivables

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

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

Inventories and Prepaid Items

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

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

Restricted Assets

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

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$10,000 for general capital assets and all infrastructure assets, regardless of cost and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

Buildings and improvements	20-30 Years
Machinery and equipment	3-25 Years
Improvements other than buildings	10-20 Years
Land	N/A Years
Infrastructure	10-50 Years
Vehicles	7-10 Years

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

Fund Financial Statements

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

Deferred Outflows of Resources

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

Compensated Absences

County employees earn paid time off as follows:

Vacation Leave - Full time and regular part time employees accrue vacation leave at rates from 10-25 days per year based upon the number of years of service. An employee is limited to an accumulation of unused vacation leave equal to one and one-half times the vacation leave accrual rate.

Personal Time - All benefit eligible employees will earn one personal day per calendar year. If the employee fails to use their personal day by the end of the calendar year, the personal day will be forfeited.

Sick Leave - Regular Full time employees earn sick leave at the rate of one day for each full month. Regular part-time employees accrue sick leave in direct proportion to the hours paid. At any time an employee is limited to an accumulation of unused sick leave of a maximum of 66 days.

Tippecanoe County, IN

Notes to Financial Statements
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Merit Deputies accrue vacation leave at rates of 5 to 25 days of vacation depending on their years of service. Vacation leave should not be carried over from year to year, unless approved. If it is carried over, it must be taken in the first two months after carry over.

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

Long-Term Obligations

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

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

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

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County is reporting deferred inflows of resources for pension related items, OPEB and unavailable revenue attributable to taxes receivable, for the certified levy that is approved in 2023 for the 2023 budget year.

Net Position/Fund Balance Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

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

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

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Fund Statements

Governmental fund balances are displayed as follows:

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

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

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

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

Postemployment Benefits Other Than Pensions (OPEB)

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

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Pensions

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

2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

The Primary Government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of General Fund and other adopted budgets. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted fund.

Expenditures did not exceed appropriations for any funds or any departments within the General Fund.

Deficit Balances

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

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

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
ICAC Task Force	\$ 10,894	Interfund payable
IN CARES Echo	520	Interfund payable

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

3. Detailed Notes on All Funds

Deposits and Investments

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

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Deposits	\$ 133,724,149	\$ 134,674,052	Custodial credit risk
U.S. agencies	15,671,350	15,671,350	Credit risk, custodial credit risk, interest rate risk,
Mutual funds	7,831,522	7,831,522	Credit risk, interest rate risk, foreign currency risk
Equity securities	15,121,476	15,121,476	Custodial credit risk, foreign currency risk
Certificates of deposit, negotiable	1,412,768	1,412,768	Credit risk, custodial credit risk, interest rate risk, foreign currency risk
Money market accounts	4,606,098	4,606,098	Custodial credit risk
State and local bonds	14,251,371	14,251,371	Credit risk, custodial credit risk, interest rate risk
U.S. treasuries	7,663,677	7,663,677	Custodial credit risk, interest rate risk
Certificates of deposit, nonnegotiable	70,000	70,000	Custodial credit risk
Cash change	1,127	1,127	
Petty cash	2,099	2,099	N/A
	<u>\$ 200,355,637</u>	<u>\$ 201,305,540</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 150,572,631		
Restricted cash and investments	2,459,890		
Cash with fiscal agent	4,348,917		
Per statement of net position, fiduciary funds:			
Pension Trust Funds, cash and cash equivalents	2,917,181		
Pension Trust Funds, investments	22,952,998		
Custodial Funds	<u>17,104,020</u>		
Total deposits and investments	<u>\$ 200,355,637</u>		

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County's deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. The bank balances were insured by the Federal Deposit Insurance Fund, which covers all public funds held in approved depositories.

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.

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:

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

Investment Type	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ 1,412,768	\$ -	\$ -	\$ 1,412,768
U.S. agencies	-	15,671,350	-	15,671,350
U.S. treasuries	-	7,663,677	-	7,663,677
State and local bonds	-	14,251,371	-	14,251,371
Mutual funds, other than bonds	7,831,522	-	-	7,831,522
Equity securities	15,121,476	-	-	15,121,476
Certificates of deposit (nonnegotiable)	70,000	-	-	70,000
Total	<u>\$ 24,435,766</u>	<u>\$ 37,586,398</u>	<u>\$ -</u>	<u>\$ 62,022,164</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a 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.

Credit Risk

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

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

S&P Rating	Certificates of Deposit	State and Local Bonds	U.S. Agencies
A-	\$ -	\$ 289,286	\$ -
A+	-	1,175,257	-
AA-	-	786,577	-
AA	-	1,442,546	-
AA+	-	4,791,154	8,390,324
AAA	-	1,416,293	-
BBB-	-	655,584	-
Unrated	1,412,768	3,694,674	7,281,026
Total	<u>\$ 1,412,768</u>	<u>\$ 14,251,371</u>	<u>\$ 15,671,350</u>
Moody's Rating	Certificates of Deposit	State and Local Bonds	U.S. Agencies
A1	\$ -	\$ -	\$ -
A2	-	224,934	-
Aa1	-	3,015,042	-
Aaa	-	1,665,453	9,028,154
Unrated	1,412,768	9,345,942	6,643,196
Total	<u>\$ 1,412,768</u>	<u>\$ 14,251,371</u>	<u>\$ 15,671,350</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. The County and its discretely presented component unit do not have a policy regarding concentration of credit risk.

Tippecanoe County, IN

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.

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

Investment Type	Fair Value	Maturity (in Years)		
		Less Than 1 Year	1-5 Years	More Than 5 Years
Certificates of deposit negotiable	\$ 1,412,768	\$ 750,913	\$ 661,855	\$ -
State and local bonds	14,251,371	3,040,330	11,211,041	-
U.S. treasuries	7,663,677	837,452	6,580,820	245,405
U.S. agencies	15,671,350	3,870,137	11,801,213	-
Total	<u>\$ 38,999,166</u>	<u>\$ 8,498,832</u>	<u>\$ 30,254,929</u>	<u>\$ 245,405</u>

Foreign Currency Risk

Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment or deposit. The County and its discretely presented component unit do not have a formal policy regarding foreign currency risk.

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

Receivables

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

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Taxes receivable	\$ -	\$ 45,571,937
ARPA funds received not yet obligated	31,150,781	-
Intergovernmental receivable	-	1,409,188
Total unavailable revenue for governmental funds	<u>\$ 31,150,781</u>	<u>\$ 46,981,125</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 45,944,864	\$ 2,436,715	\$ 9,756	\$ 48,371,823
Construction in progress	<u>30,475,961</u>	<u>27,006,695</u>	<u>26,352,444</u>	<u>31,130,212</u>
Total capital assets not being depreciated	<u>76,420,825</u>	<u>29,443,410</u>	<u>26,362,200</u>	<u>79,502,035</u>
Capital assets being depreciated:				
Buildings	94,657,084	4,925,607	-	99,582,691
Improvements other than buildings	6,783,167	911,998	-	7,695,165
Machinery and equipment	41,936,547	2,417,527	282,421	44,071,653
Infrastructure	402,247,227	28,099,897	26,943	430,320,181
Leased asset	<u>161,810</u>	<u>-</u>	<u>-</u>	<u>161,810</u>
Total capital assets being depreciated	<u>545,785,835</u>	<u>36,355,029</u>	<u>309,364</u>	<u>581,831,500</u>
Total capital assets	<u>622,206,660</u>	<u>65,798,439</u>	<u>26,671,564</u>	<u>661,333,535</u>
Less accumulated depreciation for:				
Buildings	(47,785,422)	(3,024,275)	-	(50,809,697)
Improvements other than buildings	(2,130,642)	(266,622)	-	(2,397,264)
Machinery and equipment	(30,097,980)	(2,462,550)	267,422	(32,293,108)
Infrastructure	(167,604,440)	(6,566,691)	26,942	(174,144,189)
Leased asset	<u>(66,813)</u>	<u>(54,022)</u>	<u>-</u>	<u>(120,835)</u>
Total accumulated depreciation	<u>(247,685,297)</u>	<u>(12,374,160)</u>	<u>294,364</u>	<u>(259,765,093)</u>
Net capital assets being depreciated	<u>298,100,538</u>	<u>23,980,869</u>	<u>15,000</u>	<u>322,066,407</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 374,521,363</u>	<u>\$ 53,424,279</u>	<u>\$ 26,377,200</u>	<u>\$ 401,568,442</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 3,783,474
Public safety	776,889
Highways and streets	7,720,033
Human and health services	31,107
Culture and recreation	<u>62,657</u>
Total governmental activities depreciation expense	<u>\$ 12,374,160</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 53,612

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>
Nonmajor Funds	General Fund	\$ 461,454	To support operations
General Fund	Nonmajor Funds	202,278	To support operations
Nonmajor Funds	Nonmajor Funds	<u>1,392,950</u>	To support operations
Total, fund financial statements		2,056,682	
Less government-wide eliminations		<u>(2,056,682)</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.

Tippecanoe County, IN

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>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Bonds and notes payable:					
Revenue bonds	\$ 16,720,000	\$ -	\$ 1,150,000	\$ 15,570,000	\$ 1,180,000
Loans	15,700,000	-	235,000	15,465,000	1,015,000
Premium on revenue bond	77,481	-	11,924	65,557	-
Subtotal	<u>32,497,481</u>	<u>-</u>	<u>1,396,924</u>	<u>31,100,557</u>	<u>2,195,000</u>
Other liabilities:					
Vested compensated absences	2,331,518	2,110,960	2,331,518	2,110,960	-
Finance purchase agreements	1,440,177	109,171	826,734	722,614	177,407
Other postemployment benefits	3,827,383	398,105	1,145,426	3,080,062	-
Net pension obligation	11,300,296	23,322,475	7,197,672	27,425,099	-
Leases	94,997	-	54,022	40,975	40,975
Total other liabilities	<u>18,994,371</u>	<u>25,940,711</u>	<u>11,555,372</u>	<u>33,379,710</u>	<u>218,382</u>
Total governmental activities long-term liabilities	<u>\$ 51,491,852</u>	<u>\$ 25,940,711</u>	<u>\$ 12,952,296</u>	<u>\$ 64,480,267</u>	<u>\$ 2,413,382</u>

Revenue Debt

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

The County has pledged future LIT Economic Development Income Tax revenues, net of specified operating expenses, to repay revenue bonds issued in 2018. Proceeds from the bonds provided financing for the improvements and renovation of the Tippecanoe County Fairgrounds. The bonds are payable solely from local income tax revenues and are payable through 2033. Annual principal and interest payments on the bonds are expected to require 16.27% of net revenues. The total principal and interest remaining to be paid on the bonds is \$18,373,731. Principal and interest paid for the current year and total net revenues was \$1,640,638 and \$10,081,774, 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>
Indiana Local Income Tax Revenue Bonds	09/25/2018	02/15/2033	3% to 3.25%	\$ 18,950,000	<u>\$ 15,570,000</u>
Total governmental activities, revenue debt					<u>\$ 15,570,000</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Revenue Debt	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,180,000	\$ 455,688
2024	1,220,000	419,688
2025	1,260,000	382,488
2026	1,300,000	344,087
2027	1,350,000	304,337
2028-2032	7,560,000	869,818
2033	<u>1,700,000</u>	<u>27,625</u>
Total	<u>\$ 15,570,000</u>	<u>\$ 2,803,731</u>

Loans Payable

Loans payable consists of the following as of December 31, 2022

Governmental Activities Lease Rental Bonds	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2022
Public safety lease build operate transfer	03/22/21	02/01/36	1.96%	\$ 15,700,000	<u>\$ 15,465,000</u>
Total governmental activities lease rental bonds					<u>\$ 15,465,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Lease Rental Bonds	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,015,000	\$ 298,165
2024	1,025,000	278,222
2025	1,055,000	257,985
2026	1,075,000	237,209
2027	1,095,000	216,041
2028-2032	5,795,000	748,671
2033-2036	<u>4,405,000</u>	<u>174,440</u>
Total	<u>\$ 15,465,000</u>	<u>\$ 2,210,733</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Finance Purchase Agreements

The Primary Government has entered into various finance purchase agreements for a dump trucks that are reported in governmental activities. Future minimum lease payments under these agreements as of December 31, 2022 are as follows for the Primary Government:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 177,407	\$ 8,744	\$ 186,151
2024	179,554	6,597	186,151
2025	181,727	4,424	186,151
2026	183,926	2,226	186,152
Total	<u>\$ 722,614</u>	<u>\$ 21,991</u>	<u>\$ 744,605</u>

Net Position/Fund Balances

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

Governmental Activities

Net investment in capital assets:

Land	\$ 48,371,823
Construction in progress	31,130,512
Other capital assets, net of accumulated depreciation	322,066,407
Less long-term debt outstanding	(31,864,146)
Plus unspent capital related debt proceeds	1,456,585
Construction items included in accounts payable	<u>(625,831)</u>
Total net investment in capital assets	<u>\$ 370,535,350</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Governmental Funds

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

	<u>General Fund</u>	<u>TIF Capital Projects/ Southeast</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances				
Restricted for:				
Health and welfare	\$ -	\$ -	\$ 4,049,311	\$ 4,049,311
Property reassessment	-	-	16,305	16,305
Highways	-	-	32,452,608	32,452,608
Public safety	-	-	13,439,973	13,439,973
Drainage maintenance	-	-	5,180,981	5,180,981
Redevelopment	-	-	12,206,181	12,206,181
Debt service	-	-	2,512,300	2,512,300
General government	-	-	6,244,280	6,244,280
Culture and recreation	-	-	32,148	32,148
Subtotal	<u>-</u>	<u>-</u>	<u>76,134,087</u>	<u>76,134,087</u>
Committed to:				
Highways and streets	-	-	659,550	659,550
Public safety	-	-	725,946	725,946
Health and welfare	-	-	2,569	2,569
General Government	-	-	765,086	765,086
Subtotal	<u>-</u>	<u>-</u>	<u>2,153,151</u>	<u>2,153,151</u>
Unassigned (Deficit):	<u>22,953,996</u>	<u>(67,418)</u>	<u>(11,414)</u>	<u>22,875,164</u>
Total fund balances (deficit)	<u>\$ 22,953,996</u>	<u>\$ (67,418)</u>	<u>\$ 78,275,824</u>	<u>\$ 101,162,402</u>

Restatement of Fund Balances/Net Position

Fund balance has been restated as of January 1, 2022 to correct an error related to an unrecorded payable and an unrecorded receivable for funds held by the City of Lafayette

TIF Capital Projects/Southeast Fund

TIF Capital Projects/Southeast Fund balance, December 31, 2021 (as previously reported)	\$ 7,322,396
Less unrecorded accounts payable to the City of Lafayette interlocal agreement	<u>(7,322,396)</u>
TIF Capital Projects/Southeast fund balance, as restated	<u>\$ -</u>

Other Governmental Funds Fund Balance

Other Governmental Funds Fund balance, December 31, 2021 (as reported)	\$ 84,558,644
Add unrecorded receivable	<u>4,188,689</u>
Fund Balance, December 31, 2021 (as restated)	<u>\$ 88,747,333</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Net position has been restated to correct an error in recording a receivable from the City of Lafayette and a payable to the City of Lafayette.

Governmental activities net position, December 31, 2021 (as previously reported)	\$ 450,400,825
Add unrecorded receivable not recorded in 2021	4,188,689
Less unrecorded accounts payable for City of Lafayette interlocal agreement	<u>(7,322,396)</u>
Net position, December 31, 2021 (as restated)	<u>\$ 447,267,118</u>

The effect of these prior period adjustments on the 2021 change in fund balance/net position is as follows:

TIF Capital Projects/Southeast Fund	\$3,374,631
Other Governmental Funds	151,981
Governmental Activities	3,526,522

4. Other Information

Employees' Retirement System

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

	<u>Net Pension Liability (Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 17,637,490	\$ 7,419,529	\$ 856,533
Sheriff's Retirement Plan	9,787,609	4,000,300	84,338
Sheriff's Benefit Plan	<u>(687,620)</u>	<u>192,848</u>	<u>264,081</u>
Total	<u>\$ 26,737,479</u>	<u>\$ 11,612,677</u>	<u>\$ 1,204,952</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. There are two (2) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the My Choice Retirement Savings Plan for Public Employees (My Choice). The County only participates in the Hybrid Plan. Details of the PERF Hybrid Plan are described below.

PERF Hybrid Plan Description

The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3 and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account (DC Account), formerly known as the Annuity Savings Account (ASA), which supplements the defined benefit at retirement.

Contributions

Members are required to contribute 3% of their annual covered salary to their defined contribution account. The Primary Government is required to contribute at an actuarially determined rate. The current rate is 11.2%. 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 \$3,732,295 for the calendar year ended December 31, 2022.

Retirement Benefits

The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's a DC Account. Pension benefits vest after 10 years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A nonvested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

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

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

Tippecanoe County, IN

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December 31, 2022

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

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

Disability and Survivor Benefits

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

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

Retirement Benefits

My Choice. Members are required to participate in My Choice. The My Choice DC Account consists of the member's contributions, set by statute at 3% of compensation as defined by IC 5-10.2-3-2 for PERF, plus the interest/earnings or losses credited to the member's account. The employer may elect to make the contributions on behalf of the member. The County has elected to make the contributions on behalf of the member. In addition, under certain conditions, members may elect to make additional voluntary contributions of up to 10% of their compensation into their DC Account. A member's contributions and interest credits belong to the member and do not belong to the State or political subdivision.\

Rate of Return

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

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Net Pension Liability

At December 31, 2022, the County reported a liability of \$17,637,490 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2022, the County's proportion was 0.55294%. The net pension liability for fiscal year 2022 is calculated as set forth in the following table:

	PERF Plan Total
Net pension liability, beginning December 31, 2021	\$ 7,275,848
Difference between expected and actual experience	209,672
Net difference between projected and actual investment	11,623,677
Change of assumptions	(391,187)
Change in proportionate share of contributions	(221,053)
Pension expense	2,725,453
Contributions	<u>(3,584,920)</u>
Net pension liability, December 31, 2022	<u>\$ 17,637,490</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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 380,328	\$ 67,078
Changes in assumptions	2,388,910	754,591
Net differences between projected and actual earnings on pension plan investments	2,176,653	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	616,699	34,864
Employer contributions subsequent to the measurement date	<u>1,856,939</u>	<u>-</u>
Total	<u>\$ 7,419,529</u>	<u>\$ 856,533</u>

Tippecanoe County, IN

Notes to Financial Statements
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\$1,856,939 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2023	\$ 1,116,930
2024	1,586,562
2025	(299,912)
2026	2,302,477

Pension Expense

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 2,255,189
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>470,264</u>
Total	<u>\$ 2,725,453</u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Key Methods and Assumptions

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

Valuation Date:	June 30, 2022
Assets:	June 30, 2021 - Member census data as of
Liabilities:	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.
Disabled:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location:	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

Change in Assumptions

There were no changes in assumptions during the fiscal year.

Changes in Actuarial Methods

There were no changes to the actuarial methods during the fiscal year.

Plan Amendments

There were no changes in plan provisions during the fiscal year..

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Long-Term Return Expectation

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

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

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	\$ 29,796,177	\$ 17,637,490	\$ 7,496,260

Pension Plan Fiduciary Net Position

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

https://www.in.gov/inprs/files/2022ActuarialReport_PERF.pdf
https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY22.pdf

Tippecanoe County, IN

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Sheriff's Retirement Plan

Plan Description

The Tippecanoe County Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability and survivor benefits for a person employed by the Tippecanoe County Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the County fiscal body. The Plan was established on January 1, 1970 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	47
Inactive plan members entitled to but not yet receiving benefits	9
Active plan members	<u>60</u>
 Total	 <u><u>116</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-five (55) and completion of at least ten (10) years of credited service (age fifty (50) for participants hired prior to January 1, 2017).

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).

Tippecanoe County, IN

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The severance benefit payable to a member prior to completion of ten (10) years of credited service (five (5) years of credited service for participants hired prior to January 1, 2017) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (five (5) years of credited service for participants hired prior to January 1, 2017), 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, multiplied by the vesting factor outlined in the plan document with respect to years of vesting service with payment commencing on the member's normal retirement date.

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

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to January 1, 2017) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to January 1, 2017) 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 (five (5) years of credited service for participants hired prior to January 1, 2017), the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity commencing on the date specified by the spouse, but not earlier than the member's early retirement date nor later than the member's normal retirement date, in the amount that would have been payable had the member severed employment and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired as of an early, normal or late retirement date (including members who have actually retired through the DROP), who has attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the member's death. The cost of living adjustment shall be a percentage increase in the eligible retiree's monthly benefit equal to the percentage increase, if any, in the average of the Consumer Price Index prepared by the United States Department of Labor for the first three (3) months of the payment calendar year over the average for the same three (3) months of the preceding calendar year. However, the annual percentage increase shall not exceed two percent (2%).

Tippecanoe County, IN

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Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2022, the mandatory member contribution rate (per the Plan's legal document) was 4.00% of annual pay and the actuarially determined Employer's contribution rate was 33.0% of annual payroll. Actual employer contributions for 2022 were \$1,405,192.

Investment Policy

The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee revised the asset allocation policy on October 4, 2019:

Asset Class	Target Asset Allocation %
Equities	55%
Fixed income	35
Cash	5
Real Estate	5

Rate of Return

For the year ended December 31, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was (15.09)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Tippecanoe County, IN

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Deferred Retirement Option Program

The Deferred Retirement Option Program (DROP) for the Plan was established on June 1, 2018 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

A member who has attained age fifty-five (55) and completed at least ten (10) years of service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010) may irrevocably elect to enter the DROP no later than July 1, 2021, for a period not longer than three (3) years and shall not extend beyond the date the member is credited with twenty-six (26) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2022, the balance of the amounts held by the plan pursuant to the DROP is \$42,464.

Net Pension Liability

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

Total pension liability	\$ 34,146,839
Plan fiduciary net position	<u>(24,359,230)</u>
Plan's net pension liability	<u>\$ 9,787,609</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>71.34 %</u>

Pension Expense of the Plan

Pension expense of \$2,279,781 was recognized for fiscal year ending December 31, 2022.

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Significant Actuarial Assumptions

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

Measurement Date	December 31, 2022
Valuation Date:	
Assets	December 31, 2022
Liabilities	December 31, 2022, Actual member census data as of December 31, 2022 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

Discount Rate

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

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

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

The following presents the net pension liability of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
Total pension liability	\$ 38,900,609	\$ 34,146,839	\$ 30,277,604
Plan fiduciary net position	<u>(24,359,230)</u>	<u>(24,359,230)</u>	<u>(24,359,230)</u>
Total	<u>\$ 14,541,379</u>	<u>\$ 9,787,609</u>	<u>\$ 5,918,374</u>

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

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 114,960	\$ 44,917
Changes in assumptions	733,664	39,421
Net differences between projected and actual earnings on pension plan investments	<u>3,151,676</u>	<u>-</u>
Total	<u>\$ 4,000,300</u>	<u>\$ 84,338</u>

There were not any employer contributions subsequent to the measurement date.

The reported 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	\$ 606,042
2024	895,922
2025	1,113,584
2026	1,298,510
2027	1,904

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 5.217 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.

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Assumption Changes

The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.50%. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).

Sheriff's Benefit Plan

Plan Description

The Tippecanoe County Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Tippecanoe County Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16 and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on January 1, 1970 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 the 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	36
Active plan members	<u>60</u>
Total	<u><u>101</u></u>

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If an eligible member becomes disabled, the Plan shall provide a monthly benefit payable for life or until recovery from the disability. The amount of the monthly benefit shall be determined by the Sheriff and by the Merit Board, subject to the maximum described in the Plan's legal document, but shall not exceed a reasonable amount.

Each eligible member shall be insured by a life insurance contract in the face amount of forty thousand dollars (\$40,000) 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 one thousand dollars (\$1,000) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2022, the actuarially determined Employer's contribution rate was 0.70% of annual payroll. Actual employer contributions for 2022 were \$26,804.

Investment Policy

The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy on August 22, 2012:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	55%
Fixed income	35%
Cash	5%
Real Estate	5%

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Net Pension Asset

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

Total pension liability	\$ 659,186
Plan fiduciary net position	<u>(1,346,806)</u>
Plan's net pension asset	<u>\$ (687,620)</u>
Plan fiduciary net position as a percentage of the total pension asset	<u>204.31%</u>

Pension Expense of the Plan

Pension expense of \$23,868 was recognized for fiscal year ending December 31, 2022.

Significant Actuarial Assumptions

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

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

Discount Rate

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

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

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Sensitivity of the County's Proportionate Share of the Net Pension (Asset) Liability to Changes in the Discount Rate

The following presents the net pension asset of the plan, calculated using the discount rate of 6.50%, as well as what the plan's net pension (asset) liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
Total pension liability	\$ 764,406	\$ 659,186	\$ 574,747
Plan fiduciary net position	<u>1,346,806</u>	<u>1,346,806</u>	<u>1,346,806</u>
Total	<u>\$ (582,400)</u>	<u>\$ (687,620)</u>	<u>\$ (772,059)</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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 258,464
Changes in assumptions	14,515	5,617
Net differences between projected and actual earnings on pension plan investments	<u>178,333</u>	<u>-</u>
Total	<u>\$ 192,848</u>	<u>\$ 264,081</u>

There were not any employer contributions to the plan subsequent to the measurement date.

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

Years Ending December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2023	\$ (71,376)
2024	(23,391)
2025	3,149
2026	37,942
2027	(17,421)
Thereafter	(136)

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 6.008 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

The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) and a discount rate of 6.50%. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & 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).

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Notes to Financial Statements
December 31, 2022

Statement of Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Assets		
Cash and cash equivalents	\$ 2,648,239	\$ 116,677
Receivables:		
Due from Brokers for unsettled trades	35,924	13
Interest	15,852	2,682
Investments at fair value:		
Fixed income securities	7,376,294	455,228
Domestic and foreign equities	<u>14,348,884</u>	<u>772,592</u>
Total assets	<u>24,425,193</u>	<u>1,347,192</u>
Liabilities		
Payable, net benefits due and unpaid/(overpaid)	12,674	-
Due to Brokers(s) for unsettled trades	<u>53,289</u>	<u>386</u>
Total liabilities	<u>65,963</u>	<u>386</u>
Net position restricted for pensions	<u>\$ 24,359,230</u>	<u>\$ 1,346,806</u>

Statement of Changes in Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Additions		
Contributions:		
Employer contributions	\$ 1,450,192	\$ 26,804
Employee contributions	173,313	-
Investment Income:		
Interest	505,604	43,882
Net increase in fair value of assets	(4,626,328)	(291,860)
Less investment expense	<u>(178,262)</u>	<u>(9,001)</u>
Total additions	<u>(2,675,481)</u>	<u>(230,175)</u>
Deductions		
Benefit payments (including refunds of employee contributions)	1,377,008	12,000
Administrative expense	<u>30,365</u>	<u>13,779</u>
Total deductions	<u>1,407,373</u>	<u>25,779</u>
Change in fiduciary net position	(4,082,854)	(255,954)
Net Position, Beginning	<u>28,442,084</u>	<u>1,602,760</u>
Net Position, Ending	<u>\$ 24,359,230</u>	<u>\$ 1,346,806</u>

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Notes to Financial Statements
December 31, 2022

	Statement of Changes in Fiduciary Net Pension Liabilities (Assets)	
	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 891,758	\$ 131,943
Interest	2,119,807	46,788
Difference between expected and actual experience	45,749	(101,932)
Change in assumptions	-	-
Benefit payments	<u>(1,377,007)</u>	<u>(12,000)</u>
Net change in total pension liability	1,680,307	64,799
Total Pension Liability, Beginning	<u>32,466,532</u>	<u>594,387</u>
Total Pension Liability, Ending	34,146,839	659,186
Plan Fiduciary Net Position, Ending	<u>24,359,230</u>	<u>1,346,806</u>
Net Pension Liability (Asset), Ending	<u>\$ 9,787,609</u>	<u>\$ (687,620)</u>

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Self Insurance

The Primary Government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. The risk financing fund is accounted for in the self insurance funds, an internal service fund, where assets are set aside for claim settlements. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external interfund transactions.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay-outs and other economic and social factors.

All funds of the County participate in the risk management program. Amounts payable to the Self Insurance Funds fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. \$3,000,000 was assigned for that reserve at year-end and is included in unrestricted net position of the internal service fund.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 208,219	\$ 645,946
Current year claims and changes in estimates	11,966,523	9,282,679
Claim payments	<u>9,706,151</u>	<u>9,720,406</u>
Unpaid claims, ending	<u>\$ 2,468,591</u>	<u>\$ 208,219</u>

Commitments and Contingencies

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

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

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

The County has active construction projects as of December 31, 2022. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. As of December 31, 2022, the County has entered into construction contracts totaling \$60,119,648, of which \$39,008,876 is still outstanding.

Other Postemployment Benefits

General Information About the OPEB Plan

Plan Description

The County's defined benefit OPEB plan, provides OPEB for all employees of the County who have reached age 55 with 20 years of full time service. The County's OPEB plan is a single-employer defined benefit OPEB plan administered by the County and provides health, dental and vision coverage. The OPEB offers the same benefits available to active employees. The health plan is self-insured through Anthem. The County pays a portion of the monthly premiums based on the retirees age, ranging from \$25 to \$250 per month. Surviving spouses are eligible for COBRA coverage only.

Employees Covered by Benefit Terms

At December 31, 2022, the following employees were covered by the benefit terms:

Retiree participants	7
Active plan members	<u>708</u>
Total	<u><u>715</u></u>

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Total OPEB Liability

The County's total OPEB liability of \$3,080,062 was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

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

Measurement Date	December 31, 2022
Valuation Date	January 1, 2022 with results actuarially projected on a "no gain / no loss" basis to get to the December 31, 2022 measurement date. Liabilities as of January 1, 2022 are based on an actuarial valuation date of January 1, 2022 with no adjustments.
Discount Rate	2.25% as of January 1, 2022 and 4.31% as of December 31, 2022
Inflation	2.00% per year
Salary Increases	2.65% plus merit increases
Census Data	Census information was provided by the County and it was provided in May 2022. Active employees with current coverage: 60% Active employees with no coverage: 0% Inactive employees with current coverage: 100%
Health Care Coverage Election Rate	Inactive employees with no coverage: 0%

The discount rate was based on S&P Municipal bond 20-Year High Grade Rate index.

Mortality rates for general retirees were based on SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021.

Mortality rates for police retirees were based on SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021.

The actuarial assumptions used in the valuation were not based on the results of an experience study.

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2021	\$ 3,827,383
Changes for the year:	
Service cost	305,907
Interest	92,198
Differences between expected and actual experience	(358,636)
Changes in assumptions or other inputs	(715,227)
Benefit payments	<u>(71,563)</u>
Net changes	<u>(747,321)</u>
Balances at December 31, 2022	<u>\$ 3,080,062</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 (3.31%) or 1-percentage-point higher (5.31%) than the current discount rate:

	<u>1% Decrease (3.31%)</u>	<u>Discount Rate (4.31%)</u>	<u>1% Increase (5.31%)</u>
Total OPEB liability	\$ 3,408,322	\$ 3,080,062	\$ 2,786,025

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.0% decreasing to 3.5%) or 1-percentage-point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>Healthcare Cost</u>		
	<u>1% Decrease (6.0%) Decreasing to 3.5%</u>	<u>Trend Rates (7.0%) Decreasing to 4.5%</u>	<u>1% Increase (8.0%) Decreasing to 5.5%</u>
Net OPEB liability	\$ 2,692,288	\$ 3,080,062	\$ 3,551,005

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

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

For the year ended December 31, 2022, the County recognized OPEB expense of \$573,302. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,124,124	\$ 318,788
Changes of assumptions or other inputs	<u>435,446</u>	<u>635,757</u>
Total	<u>\$ 1,559,570</u>	<u>\$ 954,545</u>

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

Years Ending December 31:

2023	\$ 175,197
2024	175,197
2025	175,197
2026	175,199
2027	162,270
Thereafter	(258,035)

Tax Abatement

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

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

The abatements are obtained through application by the property owner, approval by the County Council and a signed agreement between the parties. The agreement is usually for a 10-year period in which the County is willing to forgo tax revenues (real property tax) and the property owner promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the percentage of reduction to be applied to the eligible assessed value.

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

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

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

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the 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 noncompliance among the measured categories for that project.

Impact of Abatements on Revenues

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

Tippecanoe County, IN

Notes to Financial Statements
December 31, 2022

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

The estimated gross amount, on a cash basis by which the County property tax revenues (payable 2022 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$1,247,868. The abatements for Tippecanoe County included abatements for the following programs:

Real Property	\$	381,741
Personal Property		<u>866,127</u>
Total abatement	\$	<u><u>1,247,868</u></u>

While Tippecanoe County has the potential impact of existing tax abatements on its property tax revenues for 2022 to approximate \$1,247,868 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

Effect of New Accounting Standards on Future Financial Statements

- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32*
- *Statement No. 101, Compensated Absences*

When they become effective, application of these standards may restate portions of these financial statements.

Required Supplementary Information

Tippecanoe County, IN

Schedules of Required Supplementary Information

Schedule of Proportionate Share Net Pension Liability and Related Ratios

INPRS (PERF)

Last 10 Years*

<u>Year Ended**</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>
County:				
June 30, 2022	0.55294%	\$ 17,637,490	\$ 32,185,513	54.80%
June 30, 2021	0.55294%	7,275,848	30,485,758	23.87%
June 30, 2020	0.53534%	16,169,379	28,900,976	55.95%
June 30, 2019	0.51746%	17,107,010	26,967,540	63.44%
June 30, 2018	0.50752%	17,240,684	25,896,849	66.57%
June 30, 2017	0.51930%	23,168,795	25,763,118	89.93%
June 30, 2016	0.49397%	22,418,554	23,674,155	94.70%

Notes to schedule:

* Information presented for the years information is available

Tippecanoe County, IN

Schedules of Required Supplementary Information

Schedule of Employer Contributions

INPRS (PERF)

Last 10 Years*

<u>Year Ending**</u>	<u>Statutorily Required Contribution Percentage</u>	<u>Actual Employer Contributions</u>	<u>Actual Covered Member Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
December 31, 2022	11.20%	\$ 3,732,295	\$ 33,324,063	11.20%
December 31, 2021	11.20%	3,413,394	30,476,732	11.20%
December 31, 2020	11.20%	3,363,956	30,035,321	11.20%
December 31, 2019	11.20%	2,956,986	26,401,661	11.20%
December 31, 2018	11.20%	3,013,232	26,903,857	11.20%
December 31, 2017	11.20%	2,794,182	24,948,054	11.20%

* Information presented for the years information is available

Tippecanoe County, IN

Schedules of Required Supplementary Information

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

Last 10 Years*

Sheriff's Retirement Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability									
Service cost	\$ 891,758	\$ 770,322	\$ 707,445	\$ 642,429	\$ 657,024	\$ 599,875	\$ 577,979	\$ 582,710	\$ 514,047
Interest	2,119,807	2,033,418	1,942,107	1,811,791	1,694,671	1,566,398	1,528,583	1,484,795	1,408,541
Differences between expected and actual experience	45,749	(71,917)	137,827	138,942	501,338	521,486	(248,718)	(554,180)	(8,699)
Changes in assumptions	-	1,027,765	(97,081)	579,249	129,877	357,929	(257,270)	108,406	34,911
Benefit payments	(1,377,007)	(1,412,636)	(1,385,937)	(1,213,324)	(1,256,715)	(1,138,389)	(972,283)	(963,558)	(798,203)
Net change in total pension liability	1,680,307	2,346,952	1,304,361	1,959,087	1,726,195	1,907,299	628,291	658,173	1,150,597
Total pension liability, beginning	32,466,532	30,119,580	28,815,219	26,856,132	25,129,937	23,222,638	22,594,347	21,936,174	20,785,577
Total pension liability, ending (1)	\$ 34,146,839	\$ 32,466,532	\$ 30,119,580	\$ 28,815,219	\$ 26,856,132	\$ 25,129,937	\$ 23,222,638	\$ 22,594,347	\$ 21,936,174
Plan fiduciary net position									
County contributions	\$ 1,450,192	\$ 1,322,301	\$ 1,212,472	\$ 1,069,680	\$ 921,876	\$ 886,902	\$ 855,559	\$ 800,310	\$ 679,241
Employee contributions	173,313	161,047	202,005	142,194	136,889	119,845	109,886	115,508	104,404
Net transfers into (out of) trust	-	-	-	-	(6,000)	-	(405)	-	(16)
Net investment income	(4,298,987)	3,230,907	2,646,704	3,315,352	(1,278,608)	2,164,139	448,232	(230,534)	749,594
Benefit payments	(1,377,007)	(1,412,636)	(1,385,937)	(1,213,324)	(1,256,715)	(1,138,389)	(972,283)	(963,558)	(798,203)
Administrative expenses	(30,365)	(27,637)	(25,948)	(24,267)	(22,361)	(22,438)	(20,139)	(24,265)	(15,690)
Other	-	-	-	-	6,000	-	-	-	-
Net change in plan fiduciary net position	(4,082,854)	3,273,982	2,649,296	3,289,635	(1,498,919)	2,010,059	420,850	(302,539)	719,330
Plan fiduciary net position, beginning	28,442,084	25,168,102	22,518,806	19,229,171	20,728,090	18,718,031	18,297,181	18,599,720	17,880,390
Plan fiduciary net position, ending (2)	\$ 24,359,230	\$ 28,442,084	\$ 25,168,102	\$ 22,518,806	\$ 19,229,171	\$ 20,728,090	\$ 18,718,031	\$ 18,297,181	\$ 18,599,720
Net pension liability, ending (1) - (2)	\$ 9,787,609	\$ 4,024,448	\$ 4,951,478	\$ 6,296,413	\$ 7,626,961	\$ 4,401,847	\$ 4,504,607	\$ 4,297,166	\$ 3,336,454
Plan fiduciary net position as a percentage of the total pension liability	71.34%	87.60%	83.56%	78.15%	71.60%	82.48%	80.60%	80.98%	84.79%
Covered payroll	\$ 4,262,250	\$ 4,207,247	\$ 3,939,901	\$ 3,621,541	\$ 3,265,012	\$ 3,267,437	\$ 2,961,708	\$ 2,849,537	\$ 2,784,792
County's net pension liability as a percentage of covered payroll	229.63%	95.66%	125.68%	173.86%	233.60%	134.72%	152.09%	150.80%	119.81%

Notes to schedule:

*Information presented for the years information is available

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information

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

Last 10 Years*

Sheriff's Benefit Plan

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total pension liability									
Service cost	\$ 131,943	\$ 112,616	\$ 100,272	\$ 96,594	\$ 99,098	\$ 93,798	\$ 90,206	\$ 85,909	\$ 74,190
Interest	46,788	44,536	42,809	42,870	42,372	40,966	42,028	36,925	36,606
Differences between expected and actual experience	(101,932)	(125,946)	(115,962)	(113,206)	(122,640)	(100,517)	(144,176)	(66,222)	(104,987)
Changes in assumptions	-	21,505	(1,879)	(18,836)	3,043	(6,720)	4,624	26,694	(802)
Benefit payments	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)
Net change in total pension liability	64,799	40,711	13,240	(4,578)	9,873	15,527	(19,318)	71,306	(6,993)
Total pension liability, beginning	<u>594,387</u>	<u>553,676</u>	<u>540,436</u>	<u>545,014</u>	<u>535,141</u>	<u>519,614</u>	<u>538,932</u>	<u>467,626</u>	<u>474,619</u>
Total pension liability, ending (1)	<u>\$ 659,186</u>	<u>\$ 594,387</u>	<u>\$ 553,676</u>	<u>\$ 540,436</u>	<u>\$ 545,014</u>	<u>\$ 535,141</u>	<u>\$ 519,614</u>	<u>\$ 538,932</u>	<u>\$ 467,626</u>
Plan fiduciary net position									
County contributions	\$ 26,804	\$ 20,368	\$ 11,097	\$ 6,240	\$ 6,000	\$ 6,480	\$ 6,091	\$ 7,832	\$ 7,832
Net transfers into (out of) trust	-	-	-	-	-	-	-	-	16
Net investment income	(256,979)	196,322	145,124	201,389	(65,024)	116,919	26,120	(17,462)	32,896
Benefit payments	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)
Administrative expenses	(13,779)	(6,808)	(6,260)	(6,327)	(745)	(12,950)	(688)	(7,183)	(14,617)
Other	-	(10)	-	(95)	-	-	-	-	-
Net change in plan fiduciary net position	(255,954)	197,872	137,961	189,207	(71,769)	98,449	19,523	(28,813)	14,127
Plan fiduciary net position, beginning	<u>1,602,760</u>	<u>1,404,888</u>	<u>1,266,927</u>	<u>1,077,720</u>	<u>1,149,489</u>	<u>1,051,040</u>	<u>1,031,517</u>	<u>1,060,330</u>	<u>1,046,203</u>
Plan fiduciary net position, end of year (2)	<u>\$ 1,346,806</u>	<u>\$ 1,602,760</u>	<u>\$ 1,404,888</u>	<u>\$ 1,266,927</u>	<u>\$ 1,077,720</u>	<u>\$ 1,149,489</u>	<u>\$ 1,051,040</u>	<u>\$ 1,031,517</u>	<u>\$ 1,060,330</u>
Net pension liability (asset), ending (1) - (2)	<u>\$ (687,620)</u>	<u>\$ (1,008,373)</u>	<u>\$ (851,212)</u>	<u>\$ (726,491)</u>	<u>\$ (532,706)</u>	<u>\$ (614,348)</u>	<u>\$ (531,426)</u>	<u>\$ (492,585)</u>	<u>\$ (592,704)</u>
Plan fiduciary net position as a percentage of the total pension liability	204.31%	269.65%	253.74%	234.43%	197.74%	214.80%	202.27%	191.40%	226.75%
Covered payroll	\$ 4,262,250	\$ 4,204,247	\$ 3,939,901	\$ 3,621,541	\$ 3,265,012	\$ 3,267,437	\$ 2,961,708	\$ 2,849,537	\$ 2,784,792
County's net pension liability (asset) as a percentage of covered payroll	-16.13%	-23.98%	-21.60%	-20.06%	-16.32%	-18.80%	-17.94%	-17.29%	-21.28%

Notes to schedule:

*Information presented for the years information is available

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information
 Schedule of County Contributions
 Last 10 Years

Sheriff's Retirement Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined contribution**	\$ 1,300,482	\$ 1,261,808	\$ 1,072,280	\$ 966,817	\$ 841,614	\$ 838,451	\$ 806,827	\$ 751,778	\$ 642,305	\$ 641,396
Contributions in relation to the actuarially determined contribution	<u>1,450,192</u>	<u>1,322,301</u>	<u>1,212,472</u>	<u>1,069,680</u>	<u>921,876</u>	<u>886,902</u>	<u>855,559</u>	<u>800,310</u>	<u>679,241</u>	<u>677,037</u>
Contribution deficiency (excess)	\$ <u>(149,710)</u>	\$ <u>(60,493)</u>	\$ <u>(140,192)</u>	\$ <u>(102,863)</u>	\$ <u>(80,262)</u>	\$ <u>(48,451)</u>	\$ <u>(48,732)</u>	\$ <u>(48,532)</u>	\$ <u>(36,936)</u>	\$ <u>(35,641)</u>
Covered payroll**	\$ 4,262,250	\$ 4,207,247	\$ 3,621,541	\$ 3,265,012	\$ 3,267,437	\$ 2,961,708	\$ 2,849,537	\$ 2,784,792	\$ 2,549,457	\$ 2,432,658
Contributions as a percentage of covered payroll	34.02%	31.43%	33.48%	32.76%	28.21%	29.95%	30.02%	28.74%	26.64%	27.83%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, open
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 (age 50 for participants hired prior to January 1, 2017) or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male, and female tables)

Other information:

None

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information

Schedule of County Contributions

Last 10 years

Sheriff's Benefit Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined contribution**	\$ 26,804	\$ 20,368	\$ 11,097	\$ 6,240	\$ 6,000	\$ 6,480	\$ 6,091	\$ 7,832	\$ 7,832	\$ 9,631
Contributions in relation to the actuarially determined contribution	<u>26,804</u>	<u>20,368</u>	<u>11,097</u>	<u>6,240</u>	<u>6,000</u>	<u>6,480</u>	<u>6,091</u>	<u>7,832</u>	<u>7,832</u>	<u>9,631</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 4,262,250	\$ 4,207,247	\$ 3,621,541	\$ 3,265,012	\$ 3,267,437	\$ 2,961,708	\$ 2,849,537	\$ 2,784,792	\$ 2,549,457	\$ 2,432,658
Contributions as a percentage of covered payroll	0.63%	0.48%	0.31%	0.19%	0.18%	0.22%	0.21%	0.28%	0.31%	0.40%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service (age 50 for participants hired prior to January 1, 2017) or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male, and female tables)

Other information:

None

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information

Schedule of Investment Returns

Last 10 Fiscal Years

Sheriff's Retirement Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Annual money-weighted rate of return	-15.09%	13.05%	11.73%	17.44%	-6.20%	11.63%	2.49%	-1.31%	4.14%	16.10%

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information

Schedule of Investment Returns

Last 10 Fiscal Years*

Sheriff's Benefit Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Annual money-weighted rate of return	-16.09%	14.00%	11.45%	18.86%	-5.75%	11.14%	2.48%	-1.72%	3.10%	15.30%

*Schedule presented for the years information available.

Tippecanoe County, INSchedules of Required Supplementary Information
Schedule of Changes in Net OPEB Liability
Last 10 Years*

Net OPEB Liability	2022	2021	2020	2019
Total OPEB liability				
Service cost	\$ 305,907	\$ 187,185	\$ 78,948	\$ 62,949
Interest	92,198	63,528	44,232	47,356
Change in plan provisions	-	-	-	-
Differences between expected and actual experience	(358,636)	542,755	1,147,290	-
Changes in assumptions	(715,227)	256,577	306,051	103,458
Benefit payments	<u>(71,563)</u>	<u>(63,903)</u>	<u>(26,100)</u>	<u>(24,167)</u>
Net change in total OPEB liability	(747,321)	986,142	1,550,421	189,596
Total OPEB liability, beginning	<u>3,827,383</u>	<u>2,841,241</u>	<u>1,290,820</u>	<u>1,101,224</u>
Total OPEB liability, ending (1)	<u>\$ 3,080,062</u>	<u>\$ 3,827,383</u>	<u>\$ 2,841,241</u>	<u>\$ 1,290,820</u>
Plan Fiduciary Net Position				
Contributions	\$ 71,563	\$ 63,903	\$ 26,100	\$ 24,167
Benefit payments	<u>(71,563)</u>	<u>(63,903)</u>	<u>(26,100)</u>	<u>(24,167)</u>
Net change in plan fiduciary net position	-	-	-	-
Plan fiduciary net position, beginning	-	-	-	-
Plan fiduciary net position, ending (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB liability, ending (1) - (2)	<u>\$ 3,080,062</u>	<u>\$ 3,827,383</u>	<u>\$ 2,841,241</u>	<u>\$ 1,290,820</u>

Notes to schedule:

*Information presented for the years information is available

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information
Schedule of Net OPEB Liability
Last 10 Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
1. Total OPEB liability	\$ 3,080,062	\$ 3,827,383	\$ 2,841,241	\$ 1,290,820	\$ 1,101,224
2. Plan fiduciary net position	-	-	-	-	-
3. Total OPEB liability	<u>\$ 3,080,062</u>	<u>\$ 3,827,383</u>	<u>\$ 2,841,241</u>	<u>\$ 1,290,820</u>	<u>\$ 1,101,224</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	-	-	-	-	-
5. Covered payroll	\$ 37,386,044	\$ 36,420,890	\$ 36,084,140	\$ 35,371,965	NA
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	8.24%	10.51%	7.87%	3.65%	NA

Notes to schedule:

* Information presented for the years information is available

See notes to required supplementary information

Tippecanoe County, IN

Schedules of Required Supplementary Information
 Schedule of Employer Contributions
 Last 10 Years *

OPEB Contributions	2022	2021	2020	2019
Actuarially determined contribution**	\$ 71,563	\$ 63,903	\$ 26,100	\$ 24,167
Actual employer contributions	71,563	63,903	26,100	24,167
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 37,386,044	\$ 36,420,890	\$ 36,084,140	\$ 35,371,965
Contributions as a percentage of covered payroll	0.19%	0.18%	0.07%	0.07%

Notes to schedule:

Valuation date: For fiscal year ended January 1, 2022

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

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

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	Medical costs were trended at 7.0% in the first year trended down to 4.5% over eight years
	Dental costs were trended at 4.0% in the first year trended down to 3.0% over eight years.
	Vision costs were trended at 4.0% in the first year trended down to 3.0% over eight years.
Inflation	2.00%
Retirement age	55 with 20 years of full time service
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019 Police retirees; SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational use Scale MP-2019

Other information:

None

* - Information presented for the years information is available

Tippecanoe County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Property	\$ 29,964,801	\$ 39,142,416	\$ 39,462,827	\$ 320,411
Other	10,888,686	30,000	4,669	(25,331)
Intergovernmental	6,232,821	4,616,086	4,649,988	33,902
Licenses and permits	838,300	2,236,126	2,504,563	268,437
Charges for services	4,674,210	4,674,210	4,746,978	72,768
Fines, forfeitures, and fees	586,000	586,000	509,518	(76,482)
Interest	578,656	578,656	1,884,167	1,305,511
Miscellaneous	1,929,425	9,425	1,284,754	1,275,329
Total revenues	55,692,899	51,872,919	55,047,464	3,174,545
Expenditures				
General Government:				
Auditor:				
Personal services	626,935	626,935	608,042	18,893
Treasurer:				
Personal services	305,444	302,444	283,207	19,237
Supplies	4,500	7,500	5,465	2,035
Other services and charges	750	750	400	350
Surveyor:				
Personal services	53,249	53,249	45,494	7,755
Supplies	6,250	6,250	5,560	690
Other services and charges	21,950	21,950	18,467	3,483
Drainage Board:				
Personal services	73,027	73,027	61,990	11,037
Supplies	3,000	3,000	2,579	421
Other services and charges	41,700	41,700	28,079	13,621
County Assessor:				
Personal services	1,003,977	1,035,592	989,038	46,554
County Council:				
Personal services	143,461	143,461	142,307	1,154
Other services and charges	140	140	140	-
County Commissioner:				
Personal services	1,830,802	496,126	485,030	11,096
Supplies	42,500	44,150	43,985	165
Other services and charges	3,964,480	3,365,189	3,347,664	17,525
Capital outlays	-	80,369	80,370	(1)
Human Resources:				
Personal services	-	150,481	141,839	8,642
Maintenance:				
Personal services	-	1,047,700	993,474	54,226
Supplies	-	5,966	5,966	-
Other services and charges	-	728,689	706,995	21,694
Soil & Water:				
Personal services	-	131,495	126,896	4,599
Other services and charges	-	30,000	30,000	-
MITS:				
Personal services	590,594	590,594	583,962	6,632
Supplies	24,500	8,695	7,943	752
Other services and charges	6,275	6,275	2,941	3,334
Capital outlays	-	16,000	15,505	495
Voter Registration:				
Personal services	194,038	210,738	195,273	15,465
Supplies	15,000	15,800	9,201	6,599
Other services and charges	87,400	69,989	39,551	30,438
Area Plan:				
Personal services	1,086,001	1,086,001	1,057,589	28,412
Supplies	4,500	4,598	3,523	1,075
Other services and charges	43,650	43,650	19,259	24,391

See notes to required supplementary information

Tippecanoe County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Building Commissioner:				
Personal services	\$ 398,651	\$ 398,651	\$ 397,517	\$ 1,134
Supplies	10,500	10,500	9,281	1,219
Other services and charges	9,600	9,600	4,898	4,702
Villa:				
Personal services	1,241,479	1,241,479	1,166,735	74,744
Supplies	199,100	206,523	200,694	5,829
Other services and charges	159,156	177,483	169,962	7,521
County Extension:				
Personal services	134,610	134,610	113,743	20,867
Supplies	11,000	11,000	9,967	1,033
Other services and charges	259,745	259,745	245,596	14,149
Clerk:				
Personal services	1,471,860	1,471,860	1,350,673	121,187
Supplies	15,000	16,172	11,623	4,549
Other services and charges	12,250	11,250	3,197	8,053
Ancillary:				
Personal services	130,062	130,062	129,673	389
Supplies	500	500	-	500
Other services and charges	1,000	1,000	-	1,000
Magistrate:				
Personal services	126,850	126,850	120,762	6,088
Supplies	800	800	494	306
Other services and charges	1,600	1,600	991	609
IV-D Commissioner:				
Personal services	158,912	158,912	144,139	14,773
Supplies	300	300	299	1
Other services and charges	1,350	1,350	970	380
Circuit Court:				
Personal services	191,179	196,984	196,279	705
Supplies	1,000	1,141	1,101	40
Other services and charges	69,750	93,945	82,119	11,826
Superior Court #1:				
Personal services	161,279	161,279	159,275	2,004
Supplies	1,300	1,669	610	1,059
Other services and charges	78,300	79,697	78,277	1,420
Superior Court #2:				
Personal services	166,693	166,693	165,005	1,688
Supplies	1,000	1,000	936	64
Other services and charges	153,750	217,573	213,341	4,232
Superior Court #3:				
Personal services	382,200	382,200	361,388	20,812
Supplies	12,000	12,000	11,405	595
Other services and charges	417,850	417,850	300,763	117,087
Superior Court #4:				
Personal services	241,420	241,420	235,739	5,681
Supplies	1,250	2,008	1,908	100
Other services and charges	26,100	25,500	16,305	9,195
Superior Court #5:				
Personal services	240,589	240,589	235,985	4,604
Supplies	1,000	1,000	646	354
Other services and charges	48,500	48,500	12,981	35,519
Superior Court #6:				
Personal services	298,348	298,348	294,376	3,972
Supplies	1,500	2,041	1,984	57
Other services and charges	7,000	11,525	10,586	939
Superior Court #7:				
Personal services	230,237	233,467	227,583	5,884
Supplies	1,500	1,686	1,140	546
Other services and charges	28,800	36,425	17,842	18,583

See notes to required supplementary information

Tippecanoe County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Employee Insurance:				
Personal services	\$ 8,116,800	\$ 8,116,800	\$ 7,680,439	\$ 436,361
Unappropriated:				
Other services and charges	-	-	13,429	(13,429)
Taxset:				
Other services and charges	-	-	1,208,027	(1,208,027)
Miscellaneous:				
Other services and charges	-	-	228,727	(228,727)
Total general government	<u>25,397,793</u>	<u>25,810,090</u>	<u>25,927,144</u>	<u>(117,054)</u>
Public Safety:				
Weights and Measures				
Personal services	67,799	67,799	67,610	189
Supplies	2,700	2,700	2,579	121
Other services and charges	1,700	1,700	1,308	392
Juvenile Alternatives:				
Personal services	172,044	172,044	109,885	62,159
Supplies	750	750	750	-
Other services and charges	500	500	71	429
Coroner:				
Personal services	286,291	325,471	297,475	27,996
Supplies	40,140	40,576	35,530	5,046
Other services and charges	452,337	540,248	479,653	60,595
Emergency Management:				
Personal services	269,682	269,682	263,357	6,325
Supplies	22,400	22,400	20,749	1,651
Other services and charges	29,700	32,145	28,615	3,530
Sheriff:				
Personal services	11,362,302	11,175,466	10,945,876	229,590
Supplies	1,201,582	1,636,357	1,593,309	43,048
Other services and charges	1,663,174	2,163,923	2,065,051	98,872
Community Corrections:				
Personal services	207,668	207,668	177,779	29,889
Supplies	63,000	63,000	33,114	29,886
Other services and charges	210,000	210,000	209,999	1
Prosecuting Attorney:				
Personal services	3,454,760	3,454,760	3,070,372	384,388
Public Defender:				
Personal services	3,189,604	3,120,804	2,796,209	324,595
Supplies	12,500	12,500	12,389	111
Other services and charges	411,140	487,563	422,163	65,400
Probation:				
Personal services	2,092,230	2,092,230	2,003,121	89,109
Jail:				
Supplies	194,775	-	-	-
Other services and charges	463,050	-	-	-
Total public safety	<u>25,871,828</u>	<u>26,100,286</u>	<u>24,636,964</u>	<u>1,463,322</u>
Health and Human Services:				
Veteran Services:				
Personal services	121,442	121,442	121,133	309
Supplies	3,000	6,000	5,372	628
Other services and charges	30,600	27,600	14,884	12,716
Carry Home:				
Personal services	1,848,590	1,787,976	1,607,743	180,233
Supplies	98,250	93,350	88,888	4,462
Other services and charges	136,000	207,617	190,112	17,505
IV-D Prosecutor:				
Personal services	956,167	956,167	837,302	118,865

See notes to required supplementary information

Tippecanoe County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
CASA:				
Personal services	\$ 598,017	\$ 598,017	\$ 503,247	\$ 94,770
Health Department:				
Personal services	1,275,368	1,275,368	1,226,017	49,351
Supplies	126,200	128,206	121,373	6,833
Other services and charges	41,375	41,703	29,840	11,863
Total health and human services	5,235,009	5,243,446	4,745,911	497,535
Culture, Recreation and Education:				
Parks & Recreation:				
Personal services	848,935	831,215	824,998	6,217
Supplies	94,800	90,595	89,829	766
Other services and charges	270,650	303,262	297,613	5,649
Capital outlays	5,000	29,550	29,545	5
Fairgrounds:				
Personal services	195,347	195,347	149,033	46,314
Supplies	28,000	28,000	26,111	1,889
Other services and charges	153,200	153,200	150,913	2,287
Total culture, recreation and education	1,595,932	1,631,169	1,568,042	63,127
Total expenditures	58,100,562	58,784,991	56,878,061	1,906,930
Excess (deficiency) of revenues over (under) expenditures	(2,407,663)	(6,912,072)	(1,830,597)	5,081,475
Other Financing Sources (Uses)				
Transfers in	-	1,920,000	1,946,474	26,474
Transfers out	-	-	(162)	(162)
Total other financing sources (uses)	-	1,920,000	1,946,312	26,312
Net change in fund balances	(2,407,663)	(4,992,072)	115,715	5,107,787
Fund Balances, Beginning	15,823,613	15,823,613	15,823,613	-
Fund Balances, Ending	<u>\$ 13,415,950</u>	<u>\$ 10,831,541</u>	<u>\$ 15,939,328</u>	<u>\$ 5,107,787</u>

See notes to required supplementary information

Tippecanoe County, IN

Required Supplementary Information
Budget/GAAP Reconciliation
General Fund
Year Ended December 31, 2022

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

- a. Revenue are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP)
- b. Expenses 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 as follows:

	<u>General</u>
Net change in fund balances (budgetary basis)	\$ 115,715
Adjustments:	
To adjust revenues for accruals	317,660
To adjust expenditures for accruals	89,230
To adjust expenditures for Rainy Day Fund activity	<u>(1,872,215)</u>
	<u>\$ (1,349,610)</u>

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

1. 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

Special revenue funds:

CEDIT County Share, 2015 Reassessment, County Wheel Tax, Highway, Local Road & Street, Emergency Telephone System, LIT Public Safety County Share

Debt service funds:

Debt Service Jail Lease

Capital project funds:

Cumulative Bridge, Major Bridge, Cumulative Capital Development

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

2. Financial Reporting - Pension Plans

Public Employees Retirement Fund

Valuation Date:

Assets: June 30, 2022

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

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

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

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

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

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

Beginning January 1, 2024 - 0.40%

Beginning January 1, 2034 - 0.50%

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

2.65% - 8.65%

Inflation: 2.00%

Mortality:

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

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

The funding policy is available online at: https://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

The following were changes in assumptions for 2022:

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

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

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

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

Sheriff Retirement and Benefit Plan

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

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

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

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

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

Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee & annuitant tables and male & female tables)

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

Sheriff Retirement Plan

Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP 2021 (separate employee, retiree, contingent survivor, and disabled retiree tables, and male and female tables)

Sheriff Benefit Plan

Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP 2021 (separate employee, retiree, contingent survivor, and disabled retiree tables, and male and female tables)

3. OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions	
Discount rate	2.25% as of January 1, 2022; 4.31% as of December 31, 2022, 2021
Discount rate basis	S & P municipal bond 20 year high grade rate index
Inflation rate	2.00% per annum
Investment rate of return	No applicable since the plan is not currently prefunded
Disability	None
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021
Coverage rate	Active employees with current coverage 60%; Inactive employees with current coverage 100%

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

Retirement Rates

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

Age	<32 YOS
50	5.0%
55	15.0%
60	25.0%
65	50.0%
70+	100.0%

Turnover

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

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

General	
YOS	Rates
0	18.00%
5	8.00%
10	6.50%
15	5.25%
20	4.00%
25+	3.00%

Police	
YOS	Rates
0	10.0%
5	2.5%
10	1.5%
15	1.0%
20+	2.0%

Tippecanoe County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2022

Spouse Surviving spouses are eligible for COBRA coverage only.

Per Capita Costs Annual per capita costs were calculated based on 24 months of actual claims and enrollment experience through December 2021, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/rx health care trend rates.

Annual per capita costs as shown below:

Age	PPO
<55	\$ 9,500
55 - 59	\$12,200
60 - 64	\$ 15,500

Health Care Trend Rates

FYE	Medical/Rx	Dental	Vision
2022	7.50%	4.00%	3.00%
2023	7.00%	4.00%	3.00%
2024	6.50%	4.00%	3.00%
2025	6.00%	4.00%	3.00%
2026	5.50%	4.00%	3.00%
2027	5.00%	4.00%	3.00%
2028+	4.50%	4.00%	3.00%

Supplementary Information

Tippecanoe County, INCombining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2022

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Cash and cash equivalents	\$ 23,242,999	\$ -	\$ 20,633,689	\$ 43,876,688
Cash with fiscal agent	-	-	4,348,917	4,348,917
Investments	28,110,176	-	-	28,110,176
Receivables:				
Taxes	3,401,806	1,359,536	6,721,654	11,482,996
Interest	119,112	-	53,132	172,244
Accounts	257,723	-	-	257,723
Intergovernmental	2,304,021	52,410	479,250	2,835,681
Restricted:				
Cash and cash equivalents	-	2,459,890	-	2,459,890
Total assets	<u>\$ 57,435,837</u>	<u>\$ 3,871,836</u>	<u>\$ 32,236,642</u>	<u>\$ 93,544,315</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 756,008	\$ -	\$ 1,102,049	\$ 1,858,057
Accrued payroll and withholdings payable	402,300	-	62,338	464,638
Interfund payable:				
Interfund payable	53,612	-	-	53,612
Total liabilities	<u>1,211,920</u>	<u>-</u>	<u>1,164,387</u>	<u>2,376,307</u>
Deferred Inflows of Resources				
Unavailable revenue	<u>4,810,994</u>	<u>1,359,536</u>	<u>6,721,654</u>	<u>12,892,184</u>
Total deferred inflows of resources	<u>4,810,994</u>	<u>1,359,536</u>	<u>6,721,654</u>	<u>12,892,184</u>
Fund Balances				
Restricted	49,271,186	2,512,300	24,350,601	76,134,087
Committed	2,153,151	-	-	2,153,151
Unassigned (deficit)	(11,414)	-	-	(11,414)
Total fund balances	<u>51,412,923</u>	<u>2,512,300</u>	<u>24,350,601</u>	<u>78,275,824</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 57,435,837</u>	<u>\$ 3,871,836</u>	<u>\$ 32,236,642</u>	<u>\$ 93,544,315</u>

Tippecanoe County, IN

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

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues				
Taxes:				
Property	\$ 1,060,221	\$ 802,189	\$ 11,694,120	\$ 13,556,530
Income	10,717,551	-	-	10,717,551
Other	863,292	59,364	-	922,656
Licenses and permits	36,090	-	16,000	52,090
Intergovernmental	18,246,432	63,629	1,149,428	19,459,489
Charges for services	8,592,428	-	93,541	8,685,969
Fines and forfeits	219,789	-	-	219,789
Investment earnings (loss)	(846,969)	-	245,358	(601,611)
Other:				
Miscellaneous	<u>1,240,714</u>	<u>-</u>	<u>113,594</u>	<u>1,354,308</u>
Total revenues	<u>40,129,548</u>	<u>925,182</u>	<u>13,312,041</u>	<u>54,366,771</u>
Expenditures				
Current:				
General government	7,190,783	-	425,695	7,616,478
Public safety	13,062,850	-	-	13,062,850
Highways and streets	9,395,443	-	6,745,842	16,141,285
Health and welfare	3,104,585	-	-	3,104,585
Culture and recreation	101,202	-	-	101,202
Debt service:				
Principal	1,204,022	235,000	-	1,439,022
Interest	506,113	417,986	-	924,099
Finance purchase agreements	826,734	-	-	826,734
Capital outlay:				
General government	2,362,547	-	-	2,362,547
Public safety	706,945	-	12,512,832	13,219,777
Highways and streets	1,165,213	-	5,189,180	6,354,393
Health and welfare	<u>53,655</u>	<u>-</u>	<u>-</u>	<u>53,655</u>
Total expenditures	<u>39,680,092</u>	<u>652,986</u>	<u>24,873,549</u>	<u>65,206,627</u>
Excess (deficiency) of revenues over (under) expenditures	<u>449,456</u>	<u>272,196</u>	<u>(11,561,508)</u>	<u>(10,839,856)</u>
Other Financing Sources (Uses)				
Proceeds from finance purchase agreements	109,171	-	-	109,171
Transfers in	513,872	461,454	879,078	1,854,404
Transfers out	<u>(1,086,981)</u>	<u>(175,304)</u>	<u>(332,943)</u>	<u>(1,595,228)</u>
Total other financing sources and uses	<u>(463,938)</u>	<u>286,150</u>	<u>546,135</u>	<u>368,347</u>
Net change in fund balances	(14,482)	558,346	(11,015,373)	(10,471,509)
Fund Balances, Beginning	<u>51,427,405</u>	<u>1,953,954</u>	<u>31,177,285</u>	<u>84,558,644</u>
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>4,188,689</u>	<u>4,188,689</u>
Fund Balance, Beginning as Restated	<u>51,427,405</u>	<u>1,953,954</u>	<u>35,365,974</u>	<u>88,747,333</u>
Fund Balances, Ending	<u>\$ 51,412,923</u>	<u>\$ 2,512,300</u>	<u>\$ 24,350,601</u>	<u>\$ 78,275,824</u>

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Jail Commissary	Clerk's Records Perpetuation	Reassessment	Sales Disclosure	Electronic Map Generation	Local Emergency Plan/RTK	Enhanced Access	Landfill Closure and Post Clos
Assets								
Cash and cash equivalents	\$ 107,466	\$ 243,390	\$ 298,660	\$ 92,507	\$ 26,362	\$ 28,541	\$ 11,379	\$ 349,916
Investments	-	-	-	-	-	-	-	1,882,608
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Interest	-	-	1,257	-	-	122	-	6,296
Accounts	-	9,576	-	280	-	-	-	-
Intergovernmental	-	64	-	-	-	-	-	-
Total assets	\$ 107,466	\$ 253,030	\$ 299,917	\$ 92,787	\$ 26,362	\$ 28,663	\$ 11,379	\$ 2,238,820
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 13,393	\$ 300	\$ -	\$ 11	\$ -	\$ 42,600
Accrued payroll and withholdings payable	-	1,980	7,497	543	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	1,980	20,890	843	-	11	-	42,600
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	-	251,050	279,027	91,944	-	28,652	11,379	2,196,220
Committed	107,466	-	-	-	26,362	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total fund balances	107,466	251,050	279,027	91,944	26,362	28,652	11,379	2,196,220
Total liabilities, deferred inflows of resources and fund balances	\$ 107,466	\$ 253,030	\$ 299,917	\$ 92,787	\$ 26,362	\$ 28,663	\$ 11,379	\$ 2,238,820

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Health Funds	Local Road and Street	Plat Book	Reassessment	Recorder Records Perpetuation	Surveyor's Corner Perpetuation	Auditors Ineligible Deductions	County Elected Officials Train	LOIT Special Distribution
Assets									
Cash and cash equivalents	\$ 312,178	\$ 760,630	\$ 110,003	\$ -	\$ 1,178,819	\$ 347,782	\$ 265,120	\$ 166,841	\$ 1
Investments	-	1,642,473	-	-	-	-	-	-	-
Receivables:									
Taxes	-	-	-	403,299	-	-	-	-	-
Interest	-	9,129	-	-	-	-	-	-	-
Accounts	-	-	230	-	37,798	7,180	-	1,436	-
Intergovernmental	-	-	-	16,305	-	-	-	-	-
Total assets	\$ 312,178	\$ 2,412,232	\$ 110,233	\$ 419,604	\$ 1,216,617	\$ 354,962	\$ 265,120	\$ 168,277	\$ 1
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 620	\$ 35,057	\$ 9,202	\$ -	\$ 22,686	\$ -	\$ 1,560	\$ 1,094	\$ -
Accrued payroll and withholdings payable	3,417	-	1,584	-	9,072	4,364	482	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	4,037	35,057	10,786	-	31,758	4,364	2,042	1,094	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	403,299	-	-	-	-	-
Total deferred inflows of resources	-	-	-	403,299	-	-	-	-	-
Fund Balances									
Restricted	308,141	2,377,175	99,447	16,305	1,184,859	350,598	263,078	-	1
Committed	-	-	-	-	-	-	-	167,183	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	308,141	2,377,175	99,447	16,305	1,184,859	350,598	263,078	167,183	1
Total liabilities, deferred inflows of resources and fund balances	\$ 312,178	\$ 2,412,232	\$ 110,233	\$ 419,604	\$ 1,216,617	\$ 354,962	\$ 265,120	\$ 168,277	\$ 1

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Cumulative		FTA CARES Act	Sec of State		Drainage		Parking Facility	
	Voting System	Area IV AACAP	Provider COV	CARES Act	User Fee Funds	Maintenance	Recycling	Operating	Donation Funds
Assets									
Cash and cash equivalents	\$ 310,000	\$ -	\$ -	\$ 23,466	\$ 634,951	\$ 1,021,342	\$ 7,241	\$ 653,929	\$ 107,540
Investments	-	-	-	-	-	2,274,883	-	-	-
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	12,135	-	2,802	-
Accounts	-	-	-	-	28,227	-	-	8,069	797
Intergovernmental	-	-	-	-	13	-	-	-	-
Total assets	\$ 310,000	\$ -	\$ -	\$ 23,466	\$ 663,191	\$ 3,308,360	\$ 7,241	\$ 664,800	\$ 108,337
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 19,865	\$ -	\$ -	\$ 5,250	\$ 5,051
Accrued payroll and withholdings payable	-	-	-	-	2,638	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	22,503	-	-	5,250	5,051
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Restricted	310,000	-	-	23,466	640,688	3,308,360	-	-	-
Committed	-	-	-	-	-	-	7,241	659,550	103,286
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	310,000	-	-	23,466	640,688	3,308,360	7,241	659,550	103,286
Total liabilities, deferred inflows of resources and fund balances	\$ 310,000	\$ -	\$ -	\$ 23,466	\$ 663,191	\$ 3,308,360	\$ 7,241	\$ 664,800	\$ 108,337

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Naturalist Program Gift	Law Enforcement Warrant	Law Enforcement Warrant II	Inmate Medical	Flex Benefits	Long Term Disability	Inmate Medical Copay	Project/Hwy Escrow	County Share Innkeepers Tax
Assets									
Cash and cash equivalents	\$ 105,484	\$ 161,391	\$ 107,772	\$ 105,822	\$ 267,374	\$ 29,066	\$ 43,127	\$ 85,582	\$ 93,186
Investments	-	-	-	-	-	-	-	-	-
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	452	631	539	-	900	-	-	318	-
Accounts	-	-	-	-	22,026	5,973	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	225,598
Total assets	\$ 105,936	\$ 162,022	\$ 108,311	\$ 105,822	\$ 290,300	\$ 35,039	\$ 43,127	\$ 85,900	\$ 318,784
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ 1,340	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	1,340	-	-	-	-	-	-	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Restricted	-	-	108,311	105,822	-	-	-	85,900	-
Committed	105,936	160,682	-	-	290,300	35,039	43,127	-	318,784
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	105,936	160,682	108,311	105,822	290,300	35,039	43,127	85,900	318,784
Total liabilities, deferred inflows of resources and fund balances	\$ 105,936	\$ 162,022	\$ 108,311	\$ 105,822	\$ 290,300	\$ 35,039	\$ 43,127	\$ 85,900	\$ 318,784

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Fairgrounds		Drain		Cary Home Jams Grant	Superior Ct 3 Assessment	ICAC Task Force	Highway Safety Program	Help America Vote
	Support Fund	Misc Tax Funds	Reconstruction Assist	TEMA Hazard Warning Fund					
Assets									
Cash and cash equivalents	\$ 220	\$ 593,060	\$ 129,723	\$ 94,623	\$ 3,735	\$ 3,802	\$ -	\$ 1,691	\$ 1,925
Investments	-	1,722,386	-	-	-	-	-	-	-
Receivables:									
Taxes	-	6,516	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	125,003	-	-	-	-	-	-	-
Total assets	\$ 220	\$ 2,446,965	\$ 129,723	\$ 94,623	\$ 3,735	\$ 3,802	\$ -	\$ 1,691	\$ 1,925
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ 231,291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	10,894	-	-
Total liabilities	-	231,291	-	-	-	-	10,894	-	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Restricted	220	2,215,674	129,723	-	3,735	3,802	-	1,691	1,925
Committed	-	-	-	94,623	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	(10,894)	-	-
Total fund balances	220	2,215,674	129,723	94,623	3,735	3,802	(10,894)	1,691	1,925
Total liabilities, deferred inflows of resources and fund balances	\$ 220	\$ 2,446,965	\$ 129,723	\$ 94,623	\$ 3,735	\$ 3,802	\$ -	\$ 1,691	\$ 1,925

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	APC Surp Carroll County	Environmental Grants	Health and Wellness Grants	D-4 Emergency Deployment	Title IV-D Funds	Chep Boilerworx	Syringe Svcs	Public Safety Grants	SCAAP Grant
Assets									
Cash and cash equivalents	\$ 30,961	\$ 25,421	\$ 356,132	\$ 20,381	\$ 309,054	\$ 87	\$ 2,569	\$ -	\$ 23,151
Investments	-	-	-	-	-	-	-	-	-
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	1,324	-	-	-	-
Accounts	-	-	-	-	-	-	-	46,597	-
Intergovernmental	-	-	301,466	-	40,379	-	-	141,607	-
Total assets	\$ 30,961	\$ 25,421	\$ 657,598	\$ 20,381	\$ 350,757	\$ 87	\$ 2,569	\$ 188,204	\$ 23,151
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 3,678	\$ -	\$ 1,195	\$ -	\$ -	\$ 3,579	\$ -
Accrued payroll and withholdings payable	-	-	46,186	-	4,461	-	-	74,453	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	11,481	-
Total liabilities	-	-	49,864	-	5,656	-	-	89,513	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Restricted	30,961	25,421	607,734	20,381	345,101	-	-	98,691	23,151
Committed	-	-	-	-	-	87	2,569	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	30,961	25,421	607,734	20,381	345,101	87	2,569	98,691	23,151
Total liabilities, deferred inflows of resources and fund balances	\$ 30,961	\$ 25,421	\$ 657,598	\$ 20,381	\$ 350,757	\$ 87	\$ 2,569	\$ 188,204	\$ 23,151

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Proj Lifesaver	Highway	Public Safety Funds	Statewide 911	Card Rebate	Community Crossing	Sup 3 NCJFCJ Grant	Sia Foundation Grant	Arconic Foundation Wow
Assets									
Cash and cash equivalents	\$ 1,264	\$ 2,250,440	\$ 5,169,303	\$ 997,532	\$ 30,108	\$ 7,168	\$ 1,275	\$ 445	\$ 9
Investments	-	3,761,630	3,276,877	3,315,130	-	-	-	-	-
Receivables:									
Taxes	-	-	936,659	-	-	-	-	-	-
Interest	-	182	-	19,247	-	-	-	-	-
Accounts	-	22,227	67,182	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	\$ 1,264	\$ 6,034,479	\$ 9,450,021	\$ 4,331,909	\$ 30,108	\$ 7,168	\$ 1,275	\$ 445	\$ 9
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ 11,852	\$ 95,665	\$ 61,669	\$ 456	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	75,455	146,215	2,470	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	87,307	241,880	64,139	456	-	-	-	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	936,659	-	-	-	-	-	-
Total deferred inflows of resources	-	-	936,659	-	-	-	-	-	-
Fund Balances									
Restricted	-	5,947,172	8,271,482	4,267,770	-	7,168	1,275	445	9
Committed	1,264	-	-	-	29,652	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	1,264	5,947,172	8,271,482	4,267,770	29,652	7,168	1,275	445	9
Total liabilities, deferred inflows of resources and fund balances	\$ 1,264	\$ 6,034,479	\$ 9,450,021	\$ 4,331,909	\$ 30,108	\$ 7,168	\$ 1,275	\$ 445	\$ 9

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Pre-Disaster Mitigation Program	Immunization COVID Vaccine Clinic	COVID 19 Operations Vaccine	COVID 19 Vaccine Clinic Immunization	CREDIT County Share	Vaccine Reimbursement Fund	IN CAREs Echo	Wai Mart Community Grants	IN Law Enforce Asst. Grant
Assets									
Cash and cash equivalents	\$ -	\$ 6,328	\$ -	\$ -	\$ 4,097,114	\$ 519,503	\$ -	\$ 9,800	\$ 11,960
Investments	-	-	-	-	10,234,189	-	-	-	-
Receivables:									
Taxes	-	-	-	-	2,055,332	-	-	-	-
Interest	-	-	-	-	63,778	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	16,791	-	6,513	-	14,578	-	-
Total assets	\$ -	\$ 6,328	\$ 16,791	\$ -	\$ 16,456,926	\$ 519,503	\$ 14,578	\$ 9,800	\$ 11,960
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 184,692	\$ 1,737	\$ 165	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	20,996	-	487	-	-
Interfund payable:									
Interfund payable	-	-	16,791	-	-	-	14,446	-	-
Total liabilities	-	-	16,791	-	205,688	1,737	15,098	-	-
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	2,055,332	-	-	-	-
Total deferred inflows of resources	-	-	-	-	2,055,332	-	-	-	-
Fund Balances									
Restricted	-	6,328	-	-	14,195,906	517,766	-	9,800	11,960
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	(520)	-	-
Total fund balances	-	6,328	-	-	14,195,906	517,766	(520)	9,800	11,960
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 6,328	\$ 16,791	\$ -	\$ 16,456,926	\$ 519,503	\$ 14,578	\$ 9,800	\$ 11,960

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 December 31, 2022

	Tags Vasia Grant	TEMA Member Safety/Duke Energy	Pros IPAC / HTCU Grant Fund	County Offender Transportation	Opioid Restricted	Opioid Unrestricted	Total
Assets							
Cash and cash equivalents	\$ -	\$ -	\$ 27,262	\$ 625	\$ 369,689	\$ 89,771	\$ 23,242,999
Investments	-	-	-	-	-	-	28,110,176
Receivables:							
Taxes	-	-	-	-	-	-	3,401,806
Interest	-	-	-	-	-	-	119,112
Accounts	-	-	-	125	-	-	257,723
Intergovernmental	-	-	-	-	-	1,415,704	2,304,021
Total assets	\$ -	\$ -	\$ 27,262	\$ 750	\$ 369,689	\$ 1,505,475	\$ 57,435,837
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ 756,008
Accrued payroll and withholdings payable	-	-	-	-	-	-	402,300
Interfund payable:							
Interfund payable	-	-	-	-	-	-	53,612
Total liabilities	-	-	2,000	-	-	-	1,211,920
Deferred Inflows of Resources							
Unavailable revenue	-	-	-	-	-	1,415,704	4,810,994
Total deferred inflows of resources	-	-	-	-	-	1,415,704	4,810,994
Fund Balances							
Restricted	-	-	25,262	750	369,689	89,771	49,271,186
Committed	-	-	-	-	-	-	2,153,151
Unassigned (deficit)	-	-	-	-	-	-	(11,414)
Total fund balances	-	-	25,262	750	369,689	89,771	51,412,923
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ 27,262	\$ 750	\$ 369,689	\$ 1,505,475	\$ 57,435,837

Tippecanoe County, IN

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

	Clerk's Records		Reassessment	Sales Disclosure	Electronic Map	Local Emergency	Enhanced Access
	Jail Commissary	Perpetuation			Generation	Plan/RTK	
Revenues							
Taxes:							
Property	\$ -	\$ -	\$ 371,690	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-
Other	-	-	29,023	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	1,148	5,485	-	-	9,838	-
Charges for services	1,524,397	117,965	-	80,700	3,082	-	-
Fines and forfeits	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	3,754	-	-	501	-
Other:							
Miscellaneous	-	-	-	-	-	-	-
Total revenues	1,524,397	119,113	409,952	80,700	3,082	10,339	-
Expenditures							
Current:							
General government	-	78,356	-	65,541	-	-	-
Public safety	1,849,618	-	280,285	-	-	5,106	-
Highways and streets	-	-	-	16,535	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total expenditures	1,849,618	78,356	280,285	82,076	-	5,106	-
Excess (deficiency) of revenues over (under) expenditures	(325,221)	40,757	129,667	(1,376)	3,082	5,233	-
Other Financing Sources (Uses)							
Proceeds from finance purchase agreements	-	-	-	-	-	-	-
Transfers in	-	-	152,354	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	152,354	-	-	-	-
Net change in fund balances	(325,221)	40,757	282,021	(1,376)	3,082	5,233	-
Fund Balances (Deficit), Beginning	432,687	210,293	(2,994)	93,320	23,280	23,419	11,379
Fund Balances (Deficit), Ending	\$ 107,466	\$ 251,050	\$ 279,027	\$ 91,944	\$ 26,362	\$ 28,652	\$ 11,379

Tippecanoe County, IN

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

	Landfill Closure and Post Clos	Health Funds	Local Road and Street	Plat Book	Reassessment	Recorder Records Perpetuation	Surveyor's Corner Perpetuation	Auditors Ineligible Deductions	County Elected Officials Train
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,551	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	139,764	1,660,884	-	16,305	-	500	8	-
Charges for services	-	-	1,580	68,770	-	472,431	110,120	-	22,024
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	(58,231)	-	(40,247)	-	98	182	-	-	-
Other:									
Miscellaneous	-	-	2,277	-	1,380	-	-	1,339	-
Total revenues	(58,231)	139,764	1,624,494	68,770	17,783	472,613	110,620	8,898	22,024
Expenditures									
Current:									
General government	-	-	-	63,498	-	361,521	140,035	27,983	7,848
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	747,803	-	-	-	-	-	-
Health and welfare	430,018	83,374	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	10,804	-	-	-	-	-	-
Finance purchase agreements	-	-	175,286	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	621,412	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	430,018	83,374	1,555,305	63,498	-	361,521	140,035	27,983	7,848
Excess (deficiency) of revenues over (under) expenditures	(488,249)	56,390	69,189	5,272	17,783	111,092	(29,415)	(19,085)	14,176
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(20,000)	(152,354)	-	-	-	-
Total other financing sources and uses	-	-	-	(20,000)	(152,354)	-	-	-	-
Net change in fund balances	(488,249)	56,390	69,189	(14,728)	(134,571)	111,092	(29,415)	(19,085)	14,176
Fund Balances (Deficit), Beginning	2,684,469	251,751	2,307,986	114,175	150,876	1,073,767	380,013	282,163	153,007
Fund Balances (Deficit), Ending	\$ 2,196,220	\$ 308,141	\$ 2,377,175	\$ 99,447	\$ 16,305	\$ 1,184,859	\$ 350,598	\$ 263,078	\$ 167,183

Tippecanoe County, IN

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

	LOIT Special Distribution	Cumulative Voting System	Area IV AACAP	FTA CARES Act Provider COV	Sec of State CARES Act COVID	User Fee Funds	Drainage Maintenance	Recycling	Parking Facility Operating
Revenues									
Taxes:									
Property Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 610,118	\$ -	\$ -
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	85,670	26,478	-	9,045	-	-	-
Charges for services	-	-	-	-	-	254,880	1,100	10,839	121,029
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	-	-	-	-	(57,180)	-	12,013
Other:									
Miscellaneous	-	10,000	-	-	-	1,200	-	-	-
Total revenues	-	10,000	85,670	26,478	-	265,125	554,038	10,839	133,042
Expenditures									
Current:									
General government	-	-	-	-	-	-	546,078	106,308	167,695
Public safety	-	-	-	26,478	-	255,211	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	85,670	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	85,670	26,478	-	255,211	546,078	106,308	167,695
Excess (deficiency) of revenues over (under) expenditures	-	10,000	-	-	-	9,914	7,960	(95,469)	(34,653)
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	100,000	-	-	-	-	171,518	-	-
Transfers out	-	-	-	-	-	-	(114,619)	-	-
Total other financing sources and uses	-	100,000	-	-	-	-	56,899	-	-
Net change in fund balances	-	110,000	-	-	-	9,914	64,859	(95,469)	(34,653)
Fund Balances (Deficit), Beginning	1	200,000	-	-	23,466	630,774	3,243,501	102,710	694,203
Fund Balances (Deficit), Ending	\$ 1	\$ 310,000	\$ -	\$ -	\$ 23,466	\$ 640,688	\$ 3,308,360	\$ 7,241	\$ 659,550

Tippecanoe County, IN

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

	Donation Funds	Naturalist Program Gift	Law Enforcement Warrant	Law Enforcement Warrant II	Inmate Medical	Flex Benefits	Long Term Disability	Inmate Medical Copay	Project/Hwy Escrow
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	509,534	138,692	20,634	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	1,887	4,059	-	-	4,058	-	-	1,668
Other:									
Miscellaneous	48,779	-	87	2,869	-	780	-	-	-
Total revenues	48,779	1,887	4,146	2,869	-	514,372	138,692	20,634	1,668
Expenditures									
Current:									
General government	39,892	3,457	-	-	-	499,200	144,512	-	-
Public safety	-	-	118,266	40,000	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	3,843	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	11,203	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	54,938	3,457	118,266	40,000	-	499,200	144,512	-	-
Excess (deficiency) of revenues over (under) expenditures	(6,159)	(1,570)	(114,120)	(37,131)	-	15,172	(5,820)	20,634	1,668
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	25,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	25,000	-	-	-	-
Net change in fund balances	(6,159)	(1,570)	(114,120)	(37,131)	25,000	15,172	(5,820)	20,634	1,668
Fund Balances (Deficit), Beginning	<u>109,445</u>	<u>107,506</u>	<u>274,802</u>	<u>145,442</u>	<u>80,822</u>	<u>275,128</u>	<u>40,859</u>	<u>22,493</u>	<u>84,232</u>
Fund Balances (Deficit), Ending	<u>\$ 103,286</u>	<u>\$ 105,936</u>	<u>\$ 160,682</u>	<u>\$ 108,311</u>	<u>\$ 105,822</u>	<u>\$ 290,300</u>	<u>\$ 35,039</u>	<u>\$ 43,127</u>	<u>\$ 85,900</u>

Tippecanoe County, IN

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

	County Share Innkeepers Tax	Fairgrounds Support Fund	Misc Tax Funds	Drain		Cary Home Jams Grant	Superior Ct 3 Assessment	ICAC Task Force	Highway Safety Program
				Reconstruction Assist	TEMA Hazard Warning Fund				
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ 70,862	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	746,829	-	87,440	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	2,072,702	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	(92,226)	-	-	-	-	-	-
Other:									
Miscellaneous	938	-	415	-	-	-	-	-	-
Total revenues	747,767	-	2,068,331	70,862	-	-	-	-	-
Expenditures									
Current:									
General government	440,923	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	20,271	-	-	10,894	-
Highways and streets	-	-	2,527,791	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	648	-	-	-	-	-	-
Finance purchase agreements	-	-	362,873	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	35,578	-	-	-	-
Highways and streets	-	-	45,251	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	440,923	-	2,936,563	-	55,849	-	-	10,894	-
Excess (deficiency) of revenues over (under) expenditures	306,844	-	(868,232)	70,862	(55,849)	-	-	(10,894)	-
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	109,171	-	-	-	-	-	-
Transfers in	-	-	-	-	40,000	-	-	-	-
Transfers out	-	-	-	(43,034)	-	-	-	-	-
Total other financing sources and uses	-	-	109,171	(43,034)	40,000	-	-	-	-
Net change in fund balances	306,844	-	(759,061)	27,828	(15,849)	-	-	(10,894)	-
Fund Balances (Deficit), Beginning	11,940	220	2,974,735	101,895	110,472	3,735	3,802	-	1,691
Fund Balances (Deficit), Ending	\$ 318,784	\$ 220	\$ 2,215,674	\$ 129,723	\$ 94,623	\$ 3,735	\$ 3,802	\$ (10,894)	\$ 1,691

Tippecanoe County, IN

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

	Help America	APC Surp	Environmental	Health and	D-4 Emergency				Public Safety
	Vote	Carroll County	Grants	Wellness	Deployment	Title IV-D Funds	Chep Boilerworx	Syringe Svcs	Grants
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	15,000	2,188,830	-	208,188	-	-	3,590,575
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	-	-	-	5,715	-	-	-
Other:									
Miscellaneous	-	-	-	27,163	8,000	25	-	11,000	22,634
Total revenues	-	-	15,000	2,215,993	8,000	213,928	-	11,000	3,613,209
Expenditures									
Current:									
General government	-	-	-	70,236	-	-	-	-	122,168
Public safety	-	-	15,000	63,754	11,720	-	-	-	2,995,907
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	1,665,020	-	166,670	-	11,015	305,006
Culture and recreation	-	-	-	-	-	-	-	-	101,202
Debt service:									
Principal	-	-	-	54,022	-	-	-	-	-
Interest	-	-	-	888	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	20,758
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	15,000	1,853,920	11,720	166,670	-	11,015	3,545,041
Excess (deficiency) of revenues over (under) expenditures	-	-	-	362,073	(3,720)	47,258	-	(15)	68,168
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	362,073	(3,720)	47,258	-	(15)	68,168
Fund Balances (Deficit), Beginning	1,925	30,961	25,421	245,661	24,101	297,843	87	2,584	30,523
Fund Balances (Deficit), Ending	\$ 1,925	\$ 30,961	\$ 25,421	\$ 607,734	\$ 20,381	\$ 345,101	\$ 87	\$ 2,569	\$ 98,691

Tippecanoe County, IN

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

	SCAAP Grant	Proj Lifesaver	Highway	Public Safety Funds	Statewide 911	Card Rebate	Community Crossing	Sup 3 NCJFCJ Grant	Sia Foundation Grant
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	3,356,485	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	36,090	-	-	-	-	-	-
Intergovernmental	-	-	6,247,654	299,680	-	-	406,318	4,624	-
Charges for services	-	-	1,968	3,384,997	1,747,686	-	-	-	-
Fines and forfeits	-	-	-	219,789	-	-	-	-	-
Investment earnings (loss)	-	-	(82,363)	(175,461)	(96,341)	-	-	-	-
Other:									
Miscellaneous	-	-	15,523	20,215	-	756,196	-	-	-
Total revenues	-	-	6,218,872	7,105,705	1,651,345	756,196	406,318	4,624	-
Expenditures									
Current:									
General government	-	-	-	9,995	-	754,998	-	-	-
Public safety	-	-	-	6,046,510	1,094,880	-	-	4,564	-
Highways and streets	-	-	5,021,581	-	-	-	1,081,733	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	3,136	-	-	-	-
Finance purchase agreements	-	-	-	-	288,575	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	497,797	106,223	-	-	-	-
Highways and streets	-	-	498,550	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	-	-	5,520,131	6,554,302	1,492,814	754,998	1,081,733	4,564	-
Excess (deficiency) of revenues over (under) expenditures	-	-	698,741	551,403	158,531	1,198	(675,415)	60	-
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	25,000	-	-	-	-	-
Transfers out	-	-	-	-	-	(3,000)	-	-	-
Total other financing sources and uses	-	-	-	25,000	-	(3,000)	-	-	-
Net change in fund balances	-	-	698,741	576,403	158,531	(1,802)	(675,415)	60	-
Fund Balances (Deficit), Beginning	23,151	1,264	5,248,431	7,695,079	4,109,239	31,454	682,583	1,215	445
Fund Balances (Deficit), Ending	\$ 23,151	\$ 1,264	\$ 5,947,172	\$ 8,271,482	\$ 4,267,770	\$ 29,652	\$ 7,168	\$ 1,275	\$ 445

Tippecanoe County, IN

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

	Arconic Foundation Wow	Pre-Disaster Mitigation Program	Immunization COVID Vaccine Clinic	COVID 19 Operations Vaccine	COVID 19 Vaccine Clinic Immunization	CEDIT County Share	Vaccine Reimbursement Fund	IN CAREs Echo	Wal Mart Community Grants
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	7,361,066	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	5,000	-	247,498	-	10,987	397,379	56,373	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	-	-	-	(278,855)	-	-	-
Other:									
Miscellaneous	-	-	-	-	-	61,543	-	-	2,000
Total revenues	-	5,000	-	247,498	-	7,154,741	397,379	56,373	2,000
Expenditures									
Current:									
General government	-	-	-	-	-	3,465,539	-	-	-
Public safety	-	-	-	-	-	-	-	56,557	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	700	239,339	-	-	113,930	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	1,150,000	-	-	-
Interest	-	-	-	-	-	490,637	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	2,351,344	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	53,655	-	-
Total expenditures	-	-	700	239,339	-	7,457,520	167,585	56,557	-
Excess (deficiency) of revenues over (under) expenditures	-	5,000	(700)	8,159	-	(302,779)	229,794	(184)	2,000
Other Financing Sources (Uses)									
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(3,974)	(750,000)	-	-	-
Total other financing sources and uses	-	-	-	-	(3,974)	(750,000)	-	-	-
Net change in fund balances	-	5,000	(700)	8,159	(3,974)	(1,052,779)	229,794	(184)	2,000
Fund Balances (Deficit), Beginning	9	(5,000)	7,028	(8,159)	3,974	15,248,685	287,972	(336)	7,800
Fund Balances (Deficit), Ending	\$ 9	\$ -	\$ 6,328	\$ -	\$ -	\$ 14,195,906	\$ 517,766	\$ (520)	\$ 9,800

Tippecanoe County, IN

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

	IN Law Enforce		TEMA Member	Pros IPAC /	County Offender	Opioid		Total
	Asst. Grant	Tags Vasia Grant	Safety/Duke Energy	HTCU Grant Fund	Transportation	Opioid Restricted	Unrestricted	
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,060,221
Income	-	-	-	-	-	-	-	10,717,551
Other	-	-	-	-	-	-	-	863,292
Licenses and permits	-	-	-	-	-	-	-	36,090
Intergovernmental	-	75,000	5,000	1,039	-	369,689	89,771	18,246,432
Charges for services	-	-	-	-	-	-	-	8,592,428
Fines and forfeits	-	-	-	-	-	-	-	219,789
Investment earnings (loss)	-	-	-	-	-	-	-	(846,969)
Other:								
Miscellaneous	11,960	-	-	233,641	750	-	-	1,240,714
Total revenues	11,960	75,000	5,000	234,680	750	369,689	89,771	40,129,548
Expenditures								
Current:								
General government	-	75,000	-	-	-	-	-	7,190,783
Public safety	-	-	-	167,829	-	-	-	13,062,850
Highways and streets	-	-	-	-	-	-	-	9,395,443
Health and welfare	-	-	-	-	-	-	-	3,104,585
Culture and recreation	-	-	-	-	-	-	-	101,202
Debt service:								
Principal	-	-	-	-	-	-	-	1,204,022
Interest	-	-	-	-	-	-	-	506,113
Finance purchase agreements	-	-	-	-	-	-	-	826,734
Capital outlay:								
General government	-	-	-	-	-	-	-	2,362,547
Public safety	-	-	5,000	41,589	-	-	-	706,945
Highways and streets	-	-	-	-	-	-	-	1,165,213
Health and welfare	-	-	-	-	-	-	-	53,655
Total expenditures	-	75,000	5,000	209,418	-	-	-	39,680,092
Excess (deficiency) of revenues over (under) expenditures	11,960	-	-	25,262	750	369,689	89,771	449,456
Other Financing Sources (Uses)								
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	109,171
Transfers in	-	-	-	-	-	-	-	513,872
Transfers out	-	-	-	-	-	-	-	(1,086,981)
Total other financing sources and uses	-	-	-	-	-	-	-	(463,938)
Net change in fund balances	11,960	-	-	25,262	750	369,689	89,771	(14,482)
Fund Balances (Deficit), Beginning	-	-	-	-	-	-	-	51,427,405
Fund Balances (Deficit), Ending	\$ 11,960	\$ -	\$ -	\$ 25,262	\$ 750	\$ 369,689	\$ 89,771	\$ 51,412,923

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2022

	<u>Debt Service Jail Lease</u>	<u>Public Safety Lease (BOT)</u>	<u>Debt Svc Reserve Jail</u>	<u>Debt Svc Reserve Fairground</u>	<u>Total</u>
Assets					
Receivables:					
Taxes	\$ 1,359,536	\$ -	\$ -	\$ -	\$ 1,359,536
Intergovernmental	-	52,410	-	-	52,410
Restricted:					
Cash and cash equivalents	<u>11,275</u>	<u>669,965</u>	<u>-</u>	<u>1,778,650</u>	<u>2,459,890</u>
Total assets	<u>\$ 1,370,811</u>	<u>\$ 722,375</u>	<u>\$ -</u>	<u>\$ 1,778,650</u>	<u>\$ 3,871,836</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Deferred Inflows of Resources					
Unavailable revenue	<u>\$ 1,359,536</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,359,536</u>
Total deferred inflows of resources	<u>1,359,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,359,536</u>
Fund Balances					
Restricted	<u>11,275</u>	<u>722,375</u>	<u>-</u>	<u>1,778,650</u>	<u>2,512,300</u>
Total fund balances	<u>11,275</u>	<u>722,375</u>	<u>-</u>	<u>1,778,650</u>	<u>2,512,300</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,370,811</u>	<u>\$ 722,375</u>	<u>\$ -</u>	<u>\$ 1,778,650</u>	<u>\$ 3,871,836</u>

Tippecanoe County, IN

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

	Debt Service Jail Lease	Public Safety Lease (BOT)	Debt Svc Reserve Jail	Debt Svc Reserve Fairground	Total
Revenues					
Taxes:					
Property	\$ 11,275	\$ 790,914	\$ -	\$ -	\$ 802,189
Other	-	59,364	-	-	59,364
Intergovernmental	-	63,629	-	-	63,629
Total revenues	<u>11,275</u>	<u>913,907</u>	<u>-</u>	<u>-</u>	<u>925,182</u>
Expenditures					
Debt service:					
Principal	-	235,000	-	-	235,000
Interest	-	417,986	-	-	417,986
Total expenditures	<u>-</u>	<u>652,986</u>	<u>-</u>	<u>-</u>	<u>652,986</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,275</u>	<u>260,921</u>	<u>-</u>	<u>-</u>	<u>272,196</u>
Other Financing Sources (Uses)					
Transfers in	-	461,454	-	-	461,454
Transfers out	(74,023)	-	(101,281)	-	(175,304)
Total other financing sources and uses	<u>(74,023)</u>	<u>461,454</u>	<u>(101,281)</u>	<u>-</u>	<u>286,150</u>
Net change in fund balances	(62,748)	722,375	(101,281)	-	558,346
Fund Balances, Beginning	<u>74,023</u>	<u>-</u>	<u>101,281</u>	<u>1,778,650</u>	<u>1,953,954</u>
Fund Balances, Ending	<u>\$ 11,275</u>	<u>\$ 722,375</u>	<u>\$ -</u>	<u>\$ 1,778,650</u>	<u>\$ 2,512,300</u>

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Capital Project Funds
 December 31, 2022

	<u>Cumulative Bridge</u>	<u>Cumulative Capital Development</u>	<u>General Drain Improvement</u>	<u>Major Bridge</u>	<u>Park Nonreverting Capital</u>
Assets					
Cash and cash equivalents	\$ 4,619,836	\$ 1,306,913	\$ 1,771,931	\$ 4,904,091	\$ 32,011
Cash with fiscal agent	-	-	-	-	-
Receivables:					
Taxes	3,360,828	2,400,590	-	960,236	-
Interest	14,144	5,471	5,657	-	137
Intergovernmental	300,753	106,594	-	71,903	-
	<u>300,753</u>	<u>106,594</u>	<u>-</u>	<u>71,903</u>	<u>-</u>
Total assets	<u>\$ 8,295,561</u>	<u>\$ 3,819,568</u>	<u>\$ 1,777,588</u>	<u>\$ 5,936,230</u>	<u>\$ 32,148</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 15,165	\$ 266,864	\$ 34,690	\$ 11,751	\$ -
Accrued payroll and withholdings payable	52,440	-	-	-	-
	<u>67,605</u>	<u>266,864</u>	<u>34,690</u>	<u>11,751</u>	<u>-</u>
Total liabilities	<u>67,605</u>	<u>266,864</u>	<u>34,690</u>	<u>11,751</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable revenue	<u>3,360,828</u>	<u>2,400,590</u>	<u>-</u>	<u>960,236</u>	<u>-</u>
Total deferred inflows of resources	<u>3,360,828</u>	<u>2,400,590</u>	<u>-</u>	<u>960,236</u>	<u>-</u>
Fund Balances					
Restricted	4,867,128	1,152,114	1,742,898	4,964,243	32,148
Total fund balances	<u>4,867,128</u>	<u>1,152,114</u>	<u>1,742,898</u>	<u>4,964,243</u>	<u>32,148</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,295,561</u>	<u>\$ 3,819,568</u>	<u>\$ 1,777,588</u>	<u>\$ 5,936,230</u>	<u>\$ 32,148</u>

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Capital Project Funds
 December 31, 2022

	Heartland TIF County	Project/Dust Control	Construction FG 2018 LIT Rev	Project/Wabash River Hydrology	Project (Revolving)
Assets					
Cash and cash equivalents	\$ 150,842	\$ 3,949	\$ 118,232	\$ 8,909	\$ 5,153,037
Cash with fiscal agent	-	-	-	-	4,348,917
Receivables:					
Taxes	-	-	-	-	-
Interest	-	-	863	38	22,084
Intergovernmental	-	-	-	-	-
Total assets	\$ 150,842	\$ 3,949	\$ 119,095	\$ 8,947	\$ 9,524,038
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ 81,502	\$ -	\$ 52,736
Accrued payroll and withholdings payable	-	-	-	-	-
Total liabilities	-	-	81,502	-	52,736
Deferred Inflows of Resources					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
Fund Balances					
Restricted	150,842	3,949	37,593	8,947	9,471,302
Total fund balances	150,842	3,949	37,593	8,947	9,471,302
Total liabilities, deferred inflows of resources and fund balances	\$ 150,842	\$ 3,949	\$ 119,095	\$ 8,947	\$ 9,524,038

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Capital Project Funds
 December 31, 2022

	Project/Highway Escrow (J&C)	Project/F	Project/Berlovitz Detention	Project/Great Lakes	Project/A Ross Detention
Assets					
Cash and cash equivalents	\$ 5,987	\$ 285,092	\$ 8,880	\$ 175,459	\$ 22,757
Cash with fiscal agent	-	-	-	-	-
Receivables:					
Taxes	-	-	-	-	-
Interest	17	1,222	38	752	98
Intergovernmental	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 6,004</u>	<u>\$ 286,314</u>	<u>\$ 8,918</u>	<u>\$ 176,211</u>	<u>\$ 22,855</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable revenue	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted	6,004	286,314	8,918	176,211	22,855
	<u>6,004</u>	<u>286,314</u>	<u>8,918</u>	<u>176,211</u>	<u>22,855</u>
Total fund balances	<u>6,004</u>	<u>286,314</u>	<u>8,918</u>	<u>176,211</u>	<u>22,855</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,004</u>	<u>\$ 286,314</u>	<u>\$ 8,918</u>	<u>\$ 176,211</u>	<u>\$ 22,855</u>

Tippecanoe County, IN

Combining Balance Sheet
 Nonmajor Capital Project Funds
 December 31, 2022

	Project/Phase II Stormwater	Jail Build Operate Transfer	Total
Assets			
Cash and cash equivalents	\$ 609,178	\$ 1,456,585	\$ 20,633,689
Cash with fiscal agent	-	-	4,348,917
Receivables:			
Taxes	-	-	6,721,654
Interest	2,611	-	53,132
Intergovernmental	-	-	479,250
	<u>-</u>	<u>-</u>	<u>479,250</u>
Total assets	<u>\$ 611,789</u>	<u>\$ 1,456,585</u>	<u>\$ 32,236,642</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 13,510	\$ 625,831	\$ 1,102,049
Accrued payroll and withholdings payable	9,898	-	62,338
	<u>23,408</u>	<u>625,831</u>	<u>1,164,387</u>
Total liabilities			
Deferred Inflows of Resources			
Unavailable revenue	-	-	6,721,654
	<u>-</u>	<u>-</u>	<u>6,721,654</u>
Total deferred inflows of resources			
	<u>-</u>	<u>-</u>	<u>6,721,654</u>
Fund Balances			
Restricted	588,381	830,754	24,350,601
	<u>588,381</u>	<u>830,754</u>	<u>24,350,601</u>
Total fund balances			
	<u>588,381</u>	<u>830,754</u>	<u>24,350,601</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 611,789</u>	<u>\$ 1,456,585</u>	<u>\$ 32,236,642</u>

Tippecanoe County, IN

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

	Cumulative Bridge	Cumulative Capital Development	General Drain Improvement	Major Bridge	Park Nonreverting Capital	Heartland TIF County	Project/Dust Control
Revenues							
Taxes:							
Property	\$ 2,952,577	\$ 2,108,587	\$ 735,161	\$ 844,716	\$ -	\$ 25,781	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	637,544	313,259	-	198,625	-	-	-
Charges for services	26,763	-	2,400	-	-	-	-
Investment earnings	79,898	12,883	32,785	709	569	-	-
Other:							
Miscellaneous	-	163	-	-	-	-	2,849
Total revenues	<u>3,696,782</u>	<u>2,434,892</u>	<u>770,346</u>	<u>1,044,050</u>	<u>569</u>	<u>25,781</u>	<u>2,849</u>
Expenditures							
Current:							
General government	-	-	425,695	-	-	-	-
Highways and streets	911,653	-	-	1	-	-	-
Capital outlay:							
Public safety	-	-	-	-	-	-	-
Highways and streets	<u>2,294,138</u>	<u>2,057,590</u>	<u>-</u>	<u>127,136</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,205,791</u>	<u>2,057,590</u>	<u>425,695</u>	<u>127,137</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>490,991</u>	<u>377,302</u>	<u>344,651</u>	<u>916,913</u>	<u>569</u>	<u>25,781</u>	<u>2,849</u>
Other Financing Sources (Uses)							
Transfers in	-	-	129,078	-	-	-	-
Transfers out	-	(190,000)	(142,943)	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>(190,000)</u>	<u>(13,865)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	490,991	187,302	330,786	916,913	569	25,781	2,849
Fund balances, beginning as previously stated	<u>4,376,137</u>	<u>964,812</u>	<u>1,412,112</u>	<u>4,047,330</u>	<u>31,579</u>	<u>125,061</u>	<u>1,100</u>
Prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning as restated	<u>4,376,137</u>	<u>964,812</u>	<u>1,412,112</u>	<u>4,047,330</u>	<u>31,579</u>	<u>125,061</u>	<u>1,100</u>
Fund Balances, Ending	<u>\$ 4,867,128</u>	<u>\$ 1,152,114</u>	<u>\$ 1,742,898</u>	<u>\$ 4,964,243</u>	<u>\$ 32,148</u>	<u>\$ 150,842</u>	<u>\$ 3,949</u>

Tippecanoe County, IN

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

	Construction FG 2018 LIT Rev	Project/Wabash River Hydrology	Project (Revolving)	Project/Highway Escrow (J&C)	Project/F	Project/Berlovitz Detention	Project/Great Lakes
Revenues							
Taxes:							
Property	\$ -	\$ -	\$ 5,027,298	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	1,300	-	-
Investment earnings	7,017	157	91,138	73	5,062	171	3,117
Other:							
Miscellaneous	-	-	-	-	-	-	-
Total revenues	<u>7,017</u>	<u>157</u>	<u>5,118,436</u>	<u>73</u>	<u>6,362</u>	<u>171</u>	<u>3,117</u>
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Highways and streets	86,937	-	5,122,185	-	1,700	2,500	-
Capital outlay:							
Public safety	-	-	-	-	-	-	-
Highways and streets	412,429	-	297,887	-	-	-	-
Total expenditures	<u>499,366</u>	<u>-</u>	<u>5,420,072</u>	<u>-</u>	<u>1,700</u>	<u>2,500</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(492,349)</u>	<u>157</u>	<u>(301,636)</u>	<u>73</u>	<u>4,662</u>	<u>(2,329)</u>	<u>3,117</u>
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(492,349)</u>	<u>157</u>	<u>(301,636)</u>	<u>73</u>	<u>4,662</u>	<u>(2,329)</u>	<u>3,117</u>
Fund balances, beginning as previously stated	<u>529,942</u>	<u>8,790</u>	<u>5,584,249</u>	<u>5,931</u>	<u>281,652</u>	<u>11,247</u>	<u>173,094</u>
Prior period adjustment	<u>-</u>	<u>-</u>	<u>4,188,689</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning as restated	<u>529,942</u>	<u>8,790</u>	<u>9,772,938</u>	<u>5,931</u>	<u>281,652</u>	<u>11,247</u>	<u>173,094</u>
Fund Balances, Ending	<u>\$ 37,593</u>	<u>\$ 8,947</u>	<u>\$ 9,471,302</u>	<u>\$ 6,004</u>	<u>\$ 286,314</u>	<u>\$ 8,918</u>	<u>\$ 176,211</u>

Tippecanoe County, IN

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

	Project/A Ross Detention	Project/Phase II Stormwater	Jail Build Operate Transfer	Total
Revenues				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 11,694,120
Licenses and permits	-	16,000	-	16,000
Intergovernmental	-	-	-	1,149,428
Charges for services	-	63,078	-	93,541
Investment earnings	412	3,383	7,984	245,358
Other:				
Miscellaneous	-	110,582	-	113,594
Total revenues	<u>412</u>	<u>193,043</u>	<u>7,984</u>	<u>13,312,041</u>
Expenditures				
Current:				
General government	-	-	-	425,695
Highways and streets	1,400	619,466	-	6,745,842
Capital outlay:				
Public safety	-	-	12,512,832	12,512,832
Highways and streets	-	-	-	5,189,180
Total expenditures	<u>1,400</u>	<u>619,466</u>	<u>12,512,832</u>	<u>24,873,549</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(988)</u>	<u>(426,423)</u>	<u>(12,504,848)</u>	<u>(11,561,508)</u>
Other Financing Sources (Uses)				
Transfers in	-	750,000	-	879,078
Transfers out	-	-	-	(332,943)
Total other financing sources and uses	<u>-</u>	<u>750,000</u>	<u>-</u>	<u>546,135</u>
Net change in fund balances	(988)	323,577	(12,504,848)	(11,015,373)
Fund balances, beginning as previously stated	<u>23,843</u>	<u>264,804</u>	<u>13,335,602</u>	<u>31,177,285</u>
Prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,188,689</u>
Fund balance, beginning as restated	<u>23,843</u>	<u>264,804</u>	<u>13,335,602</u>	<u>35,365,974</u>
Fund Balances, Ending	<u>\$ 22,855</u>	<u>\$ 588,381</u>	<u>\$ 830,754</u>	<u>\$ 24,350,601</u>

Tippecanoe County, IN

Combining Statement of Fiduciary Net Position -

Pension Trust Funds

December 31, 2022

	<u>Sheriff Retirement Pension Trust</u>	<u>Sheriff Benefit Trust</u>	<u>Sheriff Pension Trust Local Fund</u>	<u>Total Pension Trust Funds</u>
Assets				
Cash and cash equivalents	\$ 2,648,239	\$ 116,677	\$ 152,264	\$ 2,917,181
Receivables:				
Due from brokers for unsettled trades	35,924	13	-	35,937
Accrued interest and dividends	15,852	2,682	-	18,534
Accounts	<u>-</u>	<u>-</u>	<u>7,947</u>	<u>7,947</u>
Total receivables	<u>51,776</u>	<u>2,695</u>	<u>7,947</u>	<u>62,418</u>
Investments at fair value:				
Fixed income securities	7,376,294	455,228	-	7,831,522
Domestic and foreign equities	<u>14,348,884</u>	<u>772,592</u>	<u>-</u>	<u>15,121,476</u>
Total investments	<u>21,725,178</u>	<u>1,227,820</u>	<u>-</u>	<u>22,958,998</u>
Total assets	<u>24,425,193</u>	<u>1,347,192</u>	<u>160,211</u>	<u>25,932,597</u>
Liabilities				
Payable, net benefits due and unpaid/(overpaid)	12,674	-	-	12,674
Due to broker for unsettled trades	<u>53,290</u>	<u>386</u>	<u>-</u>	<u>53,676</u>
Total liabilities	<u>65,964</u>	<u>386</u>	<u>-</u>	<u>66,350</u>
Restricted for pensions	<u>\$ 24,359,230</u>	<u>\$ 1,346,806</u>	<u>\$ 160,211</u>	<u>\$ 25,866,247</u>

Tippecanoe County, IN

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

	<u>Sheriff Retirement Pension Trust</u>	<u>Sheriff Benefit Trust</u>	<u>Sheriff Pension Trust Local Fund</u>	<u>Total Pension Trust Funds</u>
Additions				
Contributions:				
Employer contributions	\$ 1,450,192	\$ 26,804	\$ -	\$ 1,476,996
Employee contributions	173,313	-	-	173,313
Other	-	-	103,155	103,155
	<u>1,623,505</u>	<u>26,804</u>	<u>103,155</u>	<u>1,753,464</u>
Investment income:				
Interest	505,604	43,881	-	549,485
Net Increase (decrease) in fair value of investments	(4,626,329)	(291,860)	-	(4,918,189)
Less investment expense, other than securities lending	(178,262)	(9,001)	-	(187,263)
	<u>(4,298,987)</u>	<u>(256,980)</u>	<u>-</u>	<u>(4,555,967)</u>
Total investment income	<u>(4,298,987)</u>	<u>(256,980)</u>	<u>-</u>	<u>(4,555,967)</u>
Total additions	<u>(2,675,482)</u>	<u>(230,176)</u>	<u>103,155</u>	<u>(2,802,504)</u>
Deductions				
Benefit payments (including refunds of employee contributions)	1,377,007	12,000	-	1,389,007
Other trust activities	-	-	113,274	113,274
Administrative expense	30,365	13,779	-	44,144
	<u>1,407,372</u>	<u>25,779</u>	<u>113,274</u>	<u>1,546,425</u>
Total deductions	<u>1,407,372</u>	<u>25,779</u>	<u>113,274</u>	<u>1,546,425</u>
Change in fiduciary net position	(4,082,854)	(255,955)	(10,119)	(4,348,929)
Net Position, Beginning	<u>28,442,084</u>	<u>1,602,761</u>	<u>170,330</u>	<u>30,215,175</u>
Net Position, Ending	<u>\$ 24,359,230</u>	<u>\$ 1,346,806</u>	<u>\$ 160,211</u>	<u>\$ 25,866,246</u>

Tippecanoe County, IN

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

	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	County Home Resident's Trust	Convention, Visitor and Tourism	Other Cash on Hand
Assets						
Cash and cash equivalents	\$ 5,469,514	\$ 78,194	\$ 7,231,188	\$ 90,164	\$ -	\$ 1,499
Investments	-	-	-	-	-	-
Receivables:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Total receivables	-	-	-	-	-	-
Total assets	<u>5,469,514</u>	<u>78,194</u>	<u>7,231,188</u>	<u>90,164</u>	<u>-</u>	<u>1,499</u>
Liabilities						
Accounts payable	-	-	-	-	-	-
Taxes payable to other governments	5,469,514	-	-	-	-	-
Trust payable	-	-	-	-	-	-
Total liabilities	<u>5,469,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources						
Uncollected taxes	-	-	-	-	-	-
Net position restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 78,194</u>	<u>\$ 7,231,188</u>	<u>\$ 90,164</u>	<u>\$ -</u>	<u>\$ 1,499</u>

Tippecanoe County, IN

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

	Bid Deposits and Bonds Holding	City and Town Court Costs	Omitted Property Audits	Family Counseling	Retainage	Francis Powers Trust
Assets						
Cash and cash equivalents	\$ 451,618	\$ 3,019	\$ 422,910	\$ 35,618	\$ 3,690	\$ 1,599
Investments	-	-	-	-	-	70,000
Receivables:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Accounts	-	2,849	-	-	-	-
Total receivables	-	2,849	-	-	-	-
Total assets	451,618	5,868	422,910	35,618	3,690	71,599
Liabilities						
Accounts payable	875	-	-	-	-	59
Taxes payable to other governments	-	-	-	-	-	-
Trust payable	-	-	-	-	-	-
Total liabilities	875	-	-	-	-	59
Deferred Inflows of Resources						
Uncollected taxes	-	-	-	-	-	-
Net position restricted for individuals, organizations and other governments	\$ 450,743	\$ 5,868	\$ 422,910	\$ 35,618	\$ 3,690	\$ 71,540

Tippecanoe County, IN

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

	Deer Creek Levy	Battle Ground Fence	Agency Tax Funds	Settlement Funds	CET Agency	Agency Fee Funds
Assets						
Cash and cash equivalents	\$ -	\$ 10,775	\$ 3,207,054	\$ 401	\$ -	\$ 26,152
Investments	-	-	-	-	-	-
Receivables:						
Taxes	-	-	361	166,148,430	-	-
Intergovernmental	-	-	1,125,887	5,087,277	-	1,046
Interest	-	46	-	-	-	-
Accounts	-	-	-	72	-	21,616
Total receivables	-	46	1,126,248	171,235,779	-	22,662
Total assets	-	10,821	4,333,302	171,236,180	-	48,814
Liabilities						
Accounts payable	-	-	2,002,689	72	-	113
Taxes payable to other governments	-	-	288,391	5,087,678	-	-
Trust payable	-	-	2,030,929	-	-	-
Total liabilities	-	-	4,322,009	5,087,750	-	113
Deferred Inflows of Resources						
Uncollected taxes	-	-	-	166,148,430	-	-
Net position restricted for individuals, organizations and other governments	\$ -	\$ 10,821	\$ 11,293	\$ -	\$ -	\$ 48,701

Tippecanoe County, IN

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

	Interstate Compact-State Share	Riverboat Revenue Sharing	LIT	LIT Public Safety	LIT Economic Development	Total Custodial Funds
Assets						
Cash and cash equivalents	\$ 625	\$ -	\$ -	\$ -	\$ -	\$ 17,034,020
Investments	-	-	-	-	-	70,000
Receivables:						
Taxes	-	-	8,202,995	-	-	174,351,786
Intergovernmental	125	315,209	-	-	-	6,529,544
Interest	-	-	-	-	-	46
Accounts	-	-	-	-	-	24,537
Total receivables	<u>125</u>	<u>315,209</u>	<u>8,202,995</u>	<u>-</u>	<u>-</u>	<u>180,905,913</u>
Total assets	<u>750</u>	<u>315,209</u>	<u>8,202,995</u>	<u>-</u>	<u>-</u>	<u>198,009,933</u>
Liabilities						
Accounts payable	-	-	-	-	-	2,003,808
Taxes payable to other governments	-	-	6,830,057	-	-	17,675,640
Trust payable	-	315,209	-	-	-	2,346,138
Total liabilities	<u>-</u>	<u>315,209</u>	<u>6,830,057</u>	<u>-</u>	<u>-</u>	<u>22,025,586</u>
Deferred Inflows of Resources						
Uncollected taxes	-	-	-	-	-	166,148,430
Net position restricted for individuals, organizations and other governments	<u>\$ 750</u>	<u>\$ -</u>	<u>\$ 1,372,938</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,835,917</u>

Tippecanoe County, IN

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

	<u>After Settlement Collections</u>	<u>Sheriff's Inmate Trust</u>	<u>Clerk's Trust</u>	<u>County Home Resident's Trust</u>	<u>Convention, Visitor and Tourism</u>	<u>Other Cash on Hand</u>
Additions						
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collections for other governments	5,469,514	-	-	-	-	-
Miscellaneous	-	2,998,845	14,089,463	228,626	-	480,599
Transfers from other funds	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total additions	<u>5,469,514</u>	<u>2,998,845</u>	<u>14,089,463</u>	<u>228,626</u>	<u>-</u>	<u>480,599</u>
Deductions						
Other trust activities	-	3,024,653	13,587,490	238,163	-	482,085
Property taxes distributed to other governments	5,469,514	-	-	-	187,180	-
Transfers to other funds	-	-	-	-	-	-
Total deductions	<u>5,469,514</u>	<u>3,024,653</u>	<u>13,587,490</u>	<u>238,163</u>	<u>187,180</u>	<u>482,085</u>
Change in fiduciary net position	<u>-</u>	<u>(25,808)</u>	<u>501,973</u>	<u>(9,537)</u>	<u>(187,180)</u>	<u>(1,486)</u>
Net Position, Beginning	<u>-</u>	<u>104,002</u>	<u>6,729,215</u>	<u>99,701</u>	<u>187,180</u>	<u>2,985</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ 78,194</u>	<u>\$ 7,231,188</u>	<u>\$ 90,164</u>	<u>\$ -</u>	<u>\$ 1,499</u>

Tippecanoe County, IN

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

	Bid Deposits and Bonds Holding	City and Town Court Costs	Omitted Property Audits	Family Counseling	Retainage	Francis Powers Trust
Additions						
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collections for other governments	-	36,099	-	-	-	-
Miscellaneous	164,774	14	-	-	-	-
Transfers from other funds	-	-	-	-	-	-
Interest	-	-	-	-	-	258
Total additions	<u>164,774</u>	<u>36,113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>258</u>
Deductions						
Other trust activities	100,003	35,446	-	7,494	-	501
Property taxes distributed to other governments	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total deductions	<u>100,003</u>	<u>35,446</u>	<u>-</u>	<u>7,494</u>	<u>-</u>	<u>501</u>
Change in fiduciary net position	<u>64,771</u>	<u>667</u>	<u>-</u>	<u>(7,494)</u>	<u>-</u>	<u>(243)</u>
Net Position, Beginning	<u>385,972</u>	<u>5,201</u>	<u>422,910</u>	<u>43,112</u>	<u>3,690</u>	<u>71,783</u>
Net Position, Ending	<u>\$ 450,743</u>	<u>\$ 5,868</u>	<u>\$ 422,910</u>	<u>\$ 35,618</u>	<u>\$ 3,690</u>	<u>\$ 71,540</u>

Tippecanoe County, IN

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

	<u>Deer Creek Levy</u>	<u>Battle Ground Fence</u>	<u>Agency Tax Funds</u>	<u>Settlement Funds</u>	<u>CET Agency</u>	<u>Agency Fee Funds</u>
Additions						
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collections for other governments	4,786	-	13,834,980	206,764,989	718,548	270,672
Miscellaneous	-	-	738,051	-	-	-
Transfers from other funds	-	-	-	-	-	-
Interest	-	842	-	-	-	-
Total additions	<u>4,786</u>	<u>842</u>	<u>14,573,031</u>	<u>206,764,989</u>	<u>718,548</u>	<u>270,672</u>
Deductions						
Other trust activities	4,786	-	-	-	718,548	257,045
Property taxes distributed to other governments	-	-	14,561,739	206,764,989	-	-
Transfers to other funds	-	-	-	-	-	-
Total deductions	<u>4,786</u>	<u>-</u>	<u>14,561,739</u>	<u>206,764,989</u>	<u>718,548</u>	<u>257,045</u>
Change in fiduciary net position	<u>-</u>	<u>842</u>	<u>11,292</u>	<u>-</u>	<u>-</u>	<u>13,627</u>
Net Position, Beginning	<u>-</u>	<u>9,979</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>35,074</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ 10,821</u>	<u>\$ 11,293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,701</u>

Tippecanoe County, IN

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


	Interstate Compact-State Share	Riverboat Revenue Sharing	LIT	LIT Public Safety	LIT Economic Development	Total Custodial Funds
Additions						
Property taxes collected for other governments	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ 750
Collections for other governments	-	1,363,768	28,656,008	4,759,933	18,755,683	280,634,980
Miscellaneous	-	-	-	-	-	18,700,372
Transfers from other funds	-	-	-	-	-	-
Interest	-	-	-	-	-	1,100
Total additions	<u>750</u>	<u>1,363,768</u>	<u>28,656,008</u>	<u>4,759,933</u>	<u>18,755,683</u>	<u>299,337,002</u>
Deductions						
Other trust activities	-	1,363,768	-	-	-	19,819,982
Property taxes distributed to other governments	-	-	27,283,070	4,759,933	18,755,683	277,782,108
Transfers to other funds	-	-	-	-	-	-
Total deductions	<u>-</u>	<u>1,363,768</u>	<u>27,283,070</u>	<u>4,759,933</u>	<u>18,755,683</u>	<u>297,602,090</u>
Change in fiduciary net position	<u>750</u>	<u>-</u>	<u>1,372,938</u>	<u>-</u>	<u>-</u>	<u>1,735,112</u>
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,100,805</u>
Net Position, Ending	<u>\$ 750</u>	<u>\$ -</u>	<u>\$ 1,372,938</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,835,917</u>



Tippecanoe County, Indiana

Single Audit Report

December 31, 2022



Tippecanoe County, Indiana
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December 31, 2022

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

Federal Grantor / Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2022 Total Federal Expenditures	2022 Amount Passed-Through to Subrecipients
U.S. Department of Agriculture					
Indiana Department of Health	2IN700002; ISDH #00058827	Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	\$ 942,743	\$ -
Indiana Department of Health	ISDH #00065545	Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	284,872	-
Total U.S. Department of Agriculture				<u>1,227,615</u>	<u>-</u>
U.S. Department of Justice					
Indiana State Police ICAC Task Force	2020-MC-FX-K008; ISP #00061977	Missing Children's Assistance	16.543	10,894	-
Indiana Criminal Justice Institute	VOCA-2020-00166; ICJI #00048652	Crime Victim Assistance	16.575	217,821	-
Indiana Criminal Justice Institute	2018-V2-GX-0031; 2019-V2-GX-0014; VOCA-2020-00227	Crime Victim Assistance	16.575	179,164	-
Indiana Criminal Justice Institute	VOCA-2022-00088; ICJI #00066045	Crime Victim Assistance	16.575	58,056	-
Indiana Criminal Justice Institute	2019-V2-GX-0014; 2020-V2-GX-0011; 15POVC-21GG-00625-ASSI; VOCA-2022-00225	Crime Victim Assistance	16.575	47,457	-
				<u>502,498</u>	<u>-</u>
Indiana Criminal Justice Institute	2020-GP-BX-0006; ICJU#00061023	Project Safe Neighborhoods	16.609	51,458	-
Direct	N/A	Public Safety Partnership and Community Policing Grants	16.710	66,528	-
Direct	N/A	PREA Program: Strategic Support for PREA Implementation	16.735	124,973	-
Indiana Criminal Justice Institute	ICJI #00052132	Edward Byrne Memorial Justice Assistance Program	16.738	1,343	-
Direct	N/A	Comprehensive Opioid Abuse Site - Based Program	16.838	235,517	-
Indiana Family and Social Services Administration	INFSSA #00033085; 2018-AB-BY-K	Comprehensive Opioid Abuse Site - Based Program	16.838	50,830	-
				<u>286,347</u>	<u>-</u>
Total U.S. Department of Justice				<u>1,044,041</u>	<u>-</u>
U.S. Department of Transportation					
Highway Planning and Construction Cluster:					
Indiana Department of Transportation	FY2022 PO#20044229	Highway Planning and Construction	20.205	233,000	-
Indiana Department of Transportation	FY2022 PO#20065397	Highway Planning and Construction	20.205	92,114	-
Indiana Department of Transportation	FY2023 PO#20088487	Highway Planning and Construction	20.205	1,200	-
Indiana Department of Transportation	PO#20043993	Highway Planning and Construction	20.205	18,985	-
Indiana Department of Transportation	DES #1173627; 0020056638	Highway Planning and Construction	20.205	246,879	-
Indiana Department of Transportation	DES #1802905; 0020036830	Highway Planning and Construction	20.205	57,309	-
Indiana Department of Transportation	DES #1802907; 0020036835	Highway Planning and Construction	20.205	26,254	-
Indiana Department of Transportation	DES #1401280; 002006692	Highway Planning and Construction	20.205	280,123	-
Indiana Department of Transportation	DES #1401281; 0020039393	Highway Planning and Construction	20.205	335,655	-
Indiana Department of Transportation	DES #1592968; 0020084385	Highway Planning and Construction	20.205	26,668	-
Indiana Department of Transportation	DES #1601028; 0018813081	Highway Planning and Construction	20.205	20,298	-
Indiana Department of Transportation	DES #1601028; 0020033089	Highway Planning and Construction	20.205	193,021	-
Indiana Department of Transportation	DES #1601028; 0020089322	Highway Planning and Construction	20.205	1,235	-
Indiana Department of Transportation	DES #2003019; 0020078908	Highway Planning and Construction	20.205	48,296	-
Indiana Department of Transportation	DES #2001084; 20065397	Highway Planning and Construction	20.205	1,200	-
Total Highway Planning and Construction Cluster				<u>1,582,237</u>	<u>-</u>
Indiana Department of Transportation	IN-2020-007-00; EDS #A249-20-G	Formula Grants For Rural Areas and Tribal Transit Program	20.509	26,478	26,478
Indiana Department of Transportation	EDS #A249-20-G190086; IN-2019-020-00	Formula Grants For Rural Areas and Tribal Transit Program	20.509	11,905	-
Indiana Department of Transportation	EDS #A249-22-G210112; IN-2021-031-00 INDOT #00059104	Formula Grants For Rural Areas and Tribal Transit Program	20.509	58,787	-
				<u>97,170</u>	<u>26,478</u>
Indiana Department of Transportation	EDS #A249-22-G210112; IN-2021-032-00; INDOT #00059104	Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	14,978	-
Highway Safety Cluster:					
Indiana Criminal Justice Institute	69A3751930000405BINH; 69A3752130000405BINH; ICJI #00064818	National Priority Safety Program	20.616	5,555	-
Total Highway Safety Cluster				<u>5,555</u>	<u>-</u>
Indiana Department of Homeland Security	693JK31940014HHMP; STIND #0005	Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	15,000	-
Total U.S. Department of Transportation				<u>1,714,340</u>	<u>26,478</u>
U.S. Department of Treasury					
Direct	N/A	Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	6,878,043	-
Total U.S. Department of Treasury				<u>6,878,043</u>	<u>-</u>

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

Federal Grantor / Pass-Through Grantor	Pass-Through Identifying Number	Program Title	Federal Assistance Listing Number	2022 Total Federal Expenditures	2022 Amount Passed-Through to Subrecipients
U.S. Department of Health and Human Services					
Indiana Department of Health	NU90TP922052; ISDH #00062867	Public Health Emergency Preparedness	93.069	\$ 4,836	\$ -
Indiana Department of Health	6NU90TP922052; ISDH #00056231	Public Health Emergency Preparedness	93.069	15,596	-
				<u>20,432</u>	<u>-</u>
Indiana Department of Health	6NH23IP922631; ISDH #00065789	Immunization Cooperative Agreements	93.268	16,040	-
Indiana Department of Health	ISDH #00044069; Amendment #1	Immunization Cooperative Agreements	93.268	36,591	-
Indiana Department of Health	NH23IP000723; ISDH #00052920	Immunization Cooperative Agreements	93.268	700	-
Indiana Department of Health	NH23IP922631; ISDH #00053480	Immunization Cooperative Agreements	93.268	243,229	-
				<u>296,560</u>	<u>-</u>
Indiana Department of Health	NU50CK000503; ISDH #00049598	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	3,974	-
Indiana Department of Health	ISDH #00059474	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	51,619	-
Indiana Department of Child Services	Bi-Annual Cooperative Agreement	Child Support Enforcement	93.563	1,330,851	-
Indiana Supreme Court Administration	CIP-Graham-051922-PDS; CIP-Graham-021522	State Court Improvement Program	93.586	4,564	-
Indiana Supreme Court Administration	Tippecanoe-CIP-2022B	State Court Improvement Program	93.586	218	-
				<u>4,782</u>	<u>-</u>
Indiana Family and Social Services Administration	IFSSA #00058892	Elder Abuse Prevention Interventions Program	93.747	13,179	-
Indiana Supreme Court Administration	21-5JC89-C70-001	Opioid STR	93.788	75	-
Indiana Supreme Court Administration	22-5JC89-C70-001	Opioid STR	93.788	50,500	-
				<u>50,575</u>	<u>-</u>
Indiana Department of Health	X07HA00033; ISDH #00051864	HIV Care Formula Grants	93.917	21,338	-
Indiana Department of Health	X07HA31247; ISDH #00061855	HIV Care Formula Grants	93.917	2,388	-
				<u>23,726</u>	<u>-</u>
Indiana Department of Health	NU62PS924556; ISDH #00049969	HIV Prevention Activities Health Department Based	93.940	83,301	-
Indiana Family and Social Services Administration	INFSSA #00062326	Block Grants for Prevention and Treatment of Substance Abuse	93.959	14,787	-
Mental Health & Addiction	6NH25PS005139; ISDH #00060492	Sexually Transmitted Diseases (STD) Prevention and Controls Grants	93.977	149,513	-
Indiana Department of Health				<u>2,043,299</u>	<u>-</u>
Total U.S. Department of Health and Human Services					
Social Security Administration					
Disability Insurance/SSI Cluster:					
Direct	N/A	Supplemental Security Income	96.006	13,600	-
				<u>13,600</u>	<u>-</u>
Total Disability Insurance/SSI Cluster					
Total Social Security Administration					
				<u>13,600</u>	<u>-</u>
U.S. Department of Homeland Security					
Indiana Department of Homeland Security	EMC-2022-EP-00005; FFY 2022 EMPG0068420	Emergency Management Performance Grant	97.042	69,828	-
				<u>69,828</u>	<u>-</u>
Total U.S. Department of Homeland Security					
				Total Federal Expenditures	\$ 26,478
				<u>\$ 12,991,366</u>	<u>\$ 26,478</u>

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Tippecanoe County, Indiana (County) under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct grant awards, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

Note 3. Indirect Cost Rate

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

Note 4. Federal Loan Programs

The County had no federal loans that they were administering as of December 31, 2022.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Board of Commissioners
Tippecanoe County, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Tippecanoe County, Indiana (County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise County's basic financial statements, and have issued our report thereon dated September 5, 2024. The auditor's report on the basic financial statements contains an emphasis of matter paragraph for prior period restatements.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

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

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of This Report

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

Forvis Mazars, LLP

Indianapolis, Indiana
September 5, 2024

Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board of Commissioners
Tippecanoe County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We have issued our report thereon dated September 5, 2024, which contained unmodified opinions on those financial statements and an emphasis of matter paragraph regarding a prior period adjustment. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Forvis Mazars, LLP

Indianapolis, Indiana
September 5, 2024

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

(Continued)

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

9. Auditee qualified as a low-risk auditee?

Yes

No

Section II – Financial Statement Findings

Reference Number	Finding
2022-001 (Repeat Finding)	<p>Criteria or Specific Requirement: Management is responsible for establishing and maintaining effective internal controls over financial reporting to ensure the financial statements presented in conformity with accounting principles generally accepted in the United States of America (including GASB Statement No. 34, <i>Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments</i>) are free of material misstatement.</p> <p>Condition: The County's internal control environment over financial reporting did not identify certain adjustments to certain intergovernmental receivables/payables, capital assets and claims payable that were needed to prevent the financial statements from being materially misstated. (Material Weakness)</p> <p>Context: Adjustments to adjust prior period capital assets of approximately \$4.9 million and current period claims payable of approximately \$2.2 million were not identified by management in a timely manner. In addition, the County adjusted the beginning balance of net position/total fund balance by approximately \$3.0 million to record the net impact of certain intergovernmental activities related to an interlocal agreement.</p> <p>Effect: Misstatements to the financial statements.</p> <p>Cause: The County's internal control environment did not identify these adjustments in a timely manner because certain account reconciliations, analyses and financial data were not always completed or subjected to a timely or accurate secondary review.</p> <p>Recommendation: The County should establish and maintain an effective process whereby capital assets are reconciled to the accounting system on a regular basis while ensuring a thorough secondary review of this reconciliation. In addition, the County should ensure that claims payable activity is properly accrued.</p> <p>Views of Responsible Officials and Planned Corrective Action: County management agrees with the aforementioned finding. See management's corrective action plan.</p>

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
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No matters are reportable.

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

Reference Number	Summary of Finding	Status
2021-001 and 2020-002	<p>Financial Reporting</p> <p>The County's internal control environment over financial reporting did not identify certain adjustments to capital assets and fiduciary fund net position that were needed to prevent the financial statements from being materially misstated. The County's internal control environment did not identify these adjustments in a timely manner because certain account reconciliations, analyses and financial data were not always completed or subjected to a timely or accurate secondary review. In addition, the County was required to implement the provisions of Governmental Accounting Standards Board Statement No. 84, <i>Fiduciary Activities</i> (GASB 84), in fiscal year 2020, which impacted the classification of net position in the County's fiduciary funds.</p>	Partially resolved – See 2022-001

Jennifer Weston
Kailey Curwick, Chief Deputy



20 N 3rd Street
Lafayette, IN 47901-1214

**Tippecanoe County, Indiana
Corrective Action Plan
Year Ended December 31, 2022**

Finding 2022-001 – Financial Reporting

Corrective Action Plan

The County will perform additional procedures to ensure that all financial activity is properly identified and reported in the County's financial statements. The County will continue to develop processes and procedures to enhance capital asset reporting and work with our financial consultant to ensure information is processed accurately for financial reporting. Financial activity related to the interlocal agreement has been reported in the 2022 financial statements and will be reported accurately in future financial statements.

Individual Responsible

Jennifer Weston, County Auditor

Anticipated Date of Completion

September 2024



E-mail: auditor@tippecanoe.in.gov
Phone: (765) 423-9207 Fax: (765) 423-9354
Hours: 8:00 AM – 4:30 PM M-F