



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

84079A

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

July 3, 2024

Mayor Joe Hogsett
Members of the City-County Council
Marion County, Indiana

We have received the Annual Comprehensive Financial and Single Audit Reports of Marion County, Indiana, which have been opined on by Forvis Mazars, LLP, Independent Public Accountants, for the period January 1, 2023 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the Annual Comprehensive Financial Report present fairly the financial condition of Marion County, as of December 31, 2023, and the results of its operations for the period then ended, on the basis of accounting described in the reports.

In our opinion, the audit reports were prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

The audit reports are filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

Marion County, Indiana

(A Component Unit of the Consolidated City of Indianapolis—Marion County)



Annual Comprehensive Financial Report
Year Ended December 31, 2023





Annual Comprehensive Financial Report

Marion County, Indiana

(A Component Unit of
the Consolidated City of Indianapolis - Marion County)

For the Year Ended December 31, 2023

Office of Finance and Management



TABLE OF CONTENTS

Contents	Page
I. INTRODUCTORY SECTION (UNAUDITED)	
Letter of Transmittal.....	1
Organization of Local Government and Taxing Districts	
Introduction	14
Form of Government	14
Other Governmental Units	14
Unigov Organizational Chart - Consolidated Government for Indianapolis - Marion County.....	16
Marion County Organization Chart.....	17
Schedule of Elected Officials, Department Heads, City-County Council Members, and Judiciary	19
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING.....	24
II. FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	25
MANAGEMENT'S DISCUSSION AND ANALYSIS - REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED).....	28
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Position	43
Statement of Activities	45
Fund Financial Statements	
Balance Sheet - Governmental Funds.....	46
Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position	47
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	48
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	50
Statement of Net Position - Proprietary Fund.....	51

TABLE OF CONTENTS (continued)

Contents	Page
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Fund.....	53
Statement of Cash Flows - Proprietary Fund.....	54
Statement of Fiduciary Net Position - Fiduciary Funds	55
Statement of Changes in Fiduciary Net Position - Fiduciary Funds.....	56
Notes to Basic Financial Statements.....	57
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)	
Budgetary Comparison Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund.....	100
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - County Public Safety Income Tax Fund	101
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - County Federal Grants	102
Notes to Required Supplementary Information - Budgetary Comparison.....	103
Pension Information	
Schedule of Changes in the County's Net Pension Liability - Sheriff's Retirement Plan - Last 10 Fiscal Years	105
Schedule of Changes in the County's Net Pension Liability - Sheriff's Disability Plan - Last 10 Fiscal Years	106
Schedule of Net Pension Liabilities and Related Ratios - Last 10 Fiscal Years.....	107
Schedule of Investment Returns - Last 10 Fiscal Years	108
Schedule of County's Proportionate Share of Net Pension Liability - PERF Plan - Last 10 Fiscal Years.....	109
Schedule of County's Pension Contributions - Last 10 Fiscal Years	110
Other Postemployment Benefit Information	
Schedule of Changes in the County's Total OPEB Liability and Related Ratios - Last 10 Fiscal Years.....	112
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES - OTHER SUPPLEMENTARY INFORMATION	
Balance Sheet - General Fund	113
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	114
Schedule of Expenditures by Character - General Fund - Budget and Actual.....	115

TABLE OF CONTENTS (continued)

Contents	Page
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES - OTHER SUPPLEMENTARY INFORMATION (CONTINUED)	
Combining Balance Sheet - Nonmajor Governmental Funds by Fund Type.....	118
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Type.....	119
Combining Balance Sheet - Nonmajor Special Revenue Funds	123
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	128
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds - Budget and Actual	133
Schedule of Expenditures by Character - Special Revenue Funds - Budget and Actual	139
Combining Balance Sheet - Nonmajor Debt Service Funds	148
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds	149
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds - Budget and Actual	150
Schedule of Expenditures by Character - Nonmajor Debt Service Funds - Budget and Actual	151
Combining Balance Sheet - Nonmajor Capital Projects Funds	153
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	154
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds - Budget and Actual.....	155
Schedule of Expenditures by Character - Nonmajor Capital Projects Funds - Budget and Actual.....	156
Combining Statement of Fiduciary Net Position - Pension (and Other Employee Benefit) Trust Funds	158
Combining Statement of Changes in Fiduciary Net Position - Pension (and Other Employee Benefit) Trust Funds	159
Combining Statement of Fiduciary Net Position - Custodial Funds.....	162
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	165

TABLE OF CONTENTS (continued)

Contents	Page
III. STATISTICAL SECTION (UNAUDITED)	
Net Position by Component.....	170
Schedule of Changes in Net Position.....	171
Program Revenues by Function/Program	172
Fund Balances - Governmental Funds.....	173
Schedule of Changes in Fund Balances - Governmental Funds	174
Tax Revenues by Source - Governmental Funds.....	175
Assessed Value and Estimated Actual Value of Taxable Property.....	176
Direct and Overlapping Governments - Property Tax Rates	177
Principal Property Tax Payers	178
Property Tax Levies and Collections.....	179
Ratios of Outstanding Debt by Type	180
Schedule of Direct and Overlapping Debt and Bonded Debt Limit.....	181
Demographic and Economic Statistics	184
Principal Employers.....	185
Full-Time Equivalent County Government Employees by Function/Program.....	186
Operating Indicators by Function/Program.....	187
Capital Asset Statistics by Function/Program.....	189

Introductory Section

Introductory Section



June 26, 2024

To the Honorable County Chief Executive Joe Hogsett, County Commissioners, Members of the City-County Council, and Citizens of Marion County:

I submit to you the Annual Comprehensive Financial Report (“ACFR”) of Marion County (“County”) for the fiscal year ended December 31, 2023. The County is a component unit of the Consolidated City of Indianapolis – Marion County Reporting Entity. This report was prepared by the Office of Finance and Management (“OFM”). Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the Controller of the City of Indianapolis-Marion County. The data, as presented, is accurate in all material respects. It is presented in a manner designed to set forth the financial position and results of operations of the County. Disclosures necessary to enable the reader to gain the maximum understanding of the County’s financial affairs are included.

The ACFR conforms to the standards for financial reporting of the Governmental Accounting Standards Board (“GASB”) and the Government Finance Officers Association of the United States and Canada (“GFOA”). There are three main sections to this report. The Introductory Section includes this letter, the Certificate of Achievement for Excellence in Financial Reporting, a description of the government and related taxing districts, a list of elected officials, and the County’s organizational charts. The Financial Section includes the independent auditor’s report, management’s discussion and analysis (“MD&A”), the basic financial statements for the County, and supplementary information. The Statistical Section includes selected financial and demographic information presented on a multiyear basis. The MD&A can be found starting on page 28.

The County is required to undergo an annual single audit in conformity with the provisions of the *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and auditor’s reports on internal control and compliance with applicable laws and regulations, is included in a separate report.

This report contains all funds of the County. The County Auditor, Treasurer, Coroner, Prosecutor, Recorder, Sheriff, Surveyor, Assessor, Clerk of the Circuit Court, Judge of the Circuit Court, Superior Court Judges, and the Mayor, as the County Chief Executive, serve as the executive body for the County, while the City-County Council (“Council”) serves as the legislative body for both the City and the County. The Circuit Court and Marion Superior Court serve as the judicial body of the County. The County provides services in protection of people and property, corrections, judicial, culture and recreation, real estate and assessments, and health and welfare.

ECONOMIC CONDITION AND OUTLOOK

Regional Economy

Marion County has a growing and diversified economy with employment and per capita income rates that historically have outperformed both state and national averages. The Indianapolis Chamber of Commerce reported 54 successful relocation and expansion projects in 2023, leading to 3,982 new jobs with an average wage of \$33.80 an hour and 8,797 retained jobs at an average of \$38.60 per hour with over \$1 billion in capital investment.¹ Three of Indiana’s Fortune 500 companies are located in Indianapolis and the County is home to many of the State’s largest public companies, including: Elevance Health (Anthem Inc.), Eli Lilly and Co., Simon Property Group Inc., Calumet Specialty Products Partners LP, Allison Transmission Holdings Inc., and Duke Realty Corp. The County is also a logistics center that features the world’s second-largest FedEx Corp hub, United Parcel Service Inc., Schneider National Inc., and others.²

Known as the *Crossroads of America*, Indianapolis-Marion County is connected to the rest of the nation by four major interstate highways, making it a prime location for distribution and shipping. Indianapolis is also home to the Indianapolis International Airport (IND), which averaged 127 daily flights to 47 nonstop destinations in 2023.³ Approximately 9.8 million passengers flew through IND in 2023, an increase in overall passenger traffic by 12.6% compared to 2022. In addition to providing a workforce of 22,500 jobs, IND is home to the world’s second largest FedEx operation and the nation’s eighth-largest cargo facility.⁴ IND recorded 1.25 million tons of total cargo in 2022 and 6.02 million tons of landed weight.⁵ In 2018, FedEx Corp announced a major expansion of its IND facility, and now has 1.9 million square feet with 80 gates, doubling capacity from two sorts to four sorts per day, with employment increasing to between 4,100 and 4,600 (subject to peak periods). FedEx Corp extended its land lease through 2053, with options for two 10-year renewals⁶. In 2022, FedEx funded \$45.6 million in improvements at its sorting facility and expanded capacity.⁷ In 2021, FedEx processed the highest volume of cargo in their history at IND.⁸ In 2023, Fedex announced it would consolidate its Los Angeles based maintenance operations to its Indianapolis facility,

¹ Data retrieved from: <https://indy-chamber.com/news/develop-indy-year-end-review-by-the-numbers/>

² The Indianapolis Chamber of Commerce. "Indianapolis Region Largest Logistics Companies." <https://indy-chamber.com/economic-development/indy-partnership/>.

³ Indianapolis Airport Authority, Annual Report, 2023

⁴ https://www.faa.gov/airports/planning_capacity/passenger_allcargo_stats/passenger/cy21_cargo_airports

⁵ Indianapolis Airport Authority. "December 2023 IND Airline Activity Report"

⁶ [Indianapolis Airport Authority Staff update](#)

⁷ Ibid.

⁸ IND "Indy Airport Ahead of Other Airports in Passenger Traffic Recovery" <https://www.ind.com/about/media/media-releases/indy-airport-ahead-of-other-airports-in-passenger-traffic-recovery>

which has over 5,800 employees.⁹ In 2024, IND was voted Best Airport in North America by Airports Council International for the twelfth consecutive year¹⁰ and was listed among the Top 10 Best Domestic Airports by Travel+Leisure.¹¹ J.D. Power named IND as the best medium-sized airport for the sixth time in 2023.¹²

The County is home to 24 institutions of higher learning with over 143,000 students enrolled in the 2023-2024 academic year.¹³ Seventeen colleges within Marion County offer Associate's Degrees and 22 Universities offer Bachelor's Degrees or higher, supporting the high educational attainment rate of 36.8% for Indianapolis' residents with bachelor's degree or higher.¹⁴ These include Indiana University-Purdue University Indianapolis (IUPUI), Butler University, University of Indianapolis, Marian University, Ivy Tech Community College and others.¹⁵ The Indianapolis area is served by 246 K-12 schools, 131 private schools, and 11 public school districts, with a population of 188,670 students distributed among all public and private schools.¹⁶

Indianapolis-Marion County Healthcare sector has expanded in the past decade and continues to grow. Eskenazi Hospital, Indiana's largest public hospital, was completed in December 2013. The \$750 million state-of-the-art facility houses Level I Trauma and Burn Units, psychiatric, long-term, outpatient, and other care centers. Indiana University Health ("IU Health") continues to expand in the County; previously, IU Health announced a \$1.6 billion expansion and in 2022 increased the expansion with an additional investment of \$1.08 billion citing increased patient demand. In 2023, IU Health announced an updated price tag of the expansion totaling \$4.3 billion. The three patient towers will now be 16-story towers up from the previously planned 12-story towers and patient rooms will be increased by 29% to 864 rooms from 672 rooms, for a total space of over 2 million square feet.¹⁷ The project also includes a new five-story office building and parking garage. The complex will consolidate the IU Health Methodist and IU Health University Hospitals into a 44-acre, integrated "green" campus and construction is underway.¹⁸ IU School of Medicine broke ground in 2022 on a new \$230 million medical education and research center.¹⁹ Riley Hospital completed a \$142 million expansion of a new maternity and newborn health center in 2021, serving as the largest NICU in Indiana and among the largest in the country.²⁰

In addition to the healthcare sector, Indianapolis employs nearly 25,000 people in the life sciences industry, with companies such as Corteva Agriscience (DowDuPont (DWDP)), Eli Lilly and Co. (LLY), and Elevance Health (Anthem Inc. (ELV)), headquartered in Indianapolis and Roche Diagnostics (RHHBY), Express Scripts (ESRX), and Covance Inc. (CVD) operating in the County. A report from the Indiana Business Research Center and BioCrossroads notes that Indiana is the third highest life science-exporting state in the United States. Indiana exported \$15 billion worth of life science

⁹ Indianapolis Business Journal "FedEx plans to move LA maintenance operations to Indianapolis" "<https://www.ibj.com/articles/fedex-plans-to-move-la-maintenance-operations-to-indianapolis>"

¹⁰ Airports Council International. "ACI Reveals World's Best Airports for Customer Experience" <https://aci.aero/programs-and-services/asq/asq-awards-and-recognition/>

¹¹ Travel + Leisure. "The Top Ten Domestic Airports" <https://www.travelandleisure.com/worlds-best/airports-domestic>

¹² J.D. Power. "Despite Record Passenger Volumes, North American Airports Earn Higher Marks for Traveler Satisfaction, J.D. Power Finds" <https://www.jdpower.com/business/press-releases/2023-north-america-airport-satisfaction-study>.

¹³ Marion County Post-Secondary Education Student Enrollment: <https://nces.ed.gov/collegenavigator/?s=IN&of=1&od=0&pg=5>

¹⁴ U.S. Census Bureau, 2021 ACS 1-Year Estimates and The Indy Partnership website: <https://properties.zoomprospector.com/indypartnership/community/Marion-County-IN/18097>.

¹⁵ National Center for Education Statistics, Indiana <https://nces.ed.gov/collegenavigator/?s=IN&zc=46204&zd=15&of=3>

¹⁶ Public School Review "Top 10 Best Marion County Public Schools (2022-23)"

¹⁷ *Indianapolis Business Journal*, "IU Health expands plan for downtown hospital, pushing price tag to \$4.3B" <https://www.ibj.com/articles/new-price-tag-of-iu-healths-downtown-hospital-4-3-billion>

¹⁸ *Inside Indiana Business*, "IU Health reevaluating scope of \$2.68B downtown campus" <https://www.insideindianabusiness.com/articles/iu-health-reevaluating-scope-of-2-68b-downtown-hospital-campus>

¹⁹ *Indianapolis Business Journal*, "IU School of Medicine to break ground on new, \$230M home" <https://www.ibj.com/articles/iu-school-of-medicine-to-break-ground-on-new-230m-home>

²⁰ *Indianapolis Business Journal*, Riley Hospital's new maternity tower strives for a smooth delivery <https://www.ibj.com/articles/riley-hospitals-new-maternity-tower-strives-for-a-smooth-delivery>

products in 2023, an estimated \$95 billion in State economic impact. In 2023, 34 Indiana Life Science companies raised more than \$288 million in venture capital funding.²¹ In November 2019, Lilly announced \$400 million in new investments at the Lilly Technology Center in three phases to increase capacity for new medicines and future diabetes therapies, resulting in over 100 new, highly skilled jobs.²² The company has invested roughly \$4.5 billion²³ in its Indianapolis facilities since 2012 and has over 2.7 million square feet of laboratory space.²⁴ Lilly continues to invest in the Indianapolis area and in 2022 announced a \$3.7 billion research and manufacturing facility in neighboring Boone County.²⁵

Indianapolis continues to be a major sports and convention destination. Indianapolis Motor Speedway is home to the Indy 500 race, Lucas Oil Stadium is home to the Indianapolis Colts, hosting Super Bowl XLVI and multiple NCAA Men's Final Four tournaments and Big Ten Football Championships. Indianapolis annually hosts the Big Ten Football championship game and has won the bid for several large events including: the 2021 NBA All-Star Weekend; the Women's Big Ten Basketball Tournament; the NCAA Men's 2021 Final Four; and the NCAA College 2022 Football National Championship. Due to the COVID-19 Pandemic, the City hosted the 2021 Big Ten Men and Women's Basketball Tournament, the entire 64-game NCAA Men's Basketball Tournament and hosted the 2024 NBA All-Star Weekend that was originally scheduled to be hosted in Indianapolis in 2021. After a hiatus due to the pandemic, the NFL Combine returned to Indianapolis in 2022 and will stay through 2024. Indianapolis hosted the NBA2K League in 2022, the first year the League operated outside of New York City. The 2024 USA Swimming Olympic Team Trial will be at Lucas Oil Stadium. Additionally, Indianapolis will host the NCAA Basketball Final Four Men's in 2026 and 2029 and the NCAA Basketball Final Four Women's in 2028. Gainbridge Fieldhouse is home to the Indiana Pacers and the Indiana Fever, which is currently undergoing a \$360 million renovation and expansion project with interior renovation completed in 2022 and outdoor expansion expected to be completed by summer 2023. Victory Field is home to the Indianapolis Indians, Pittsburgh's Triple-A affiliate. All three major sports facilities are within walking distance or connected by the skywalk system to the Indiana Convention Center.

The Indiana Convention Center is the 24th largest convention center by exhibition size in the U.S. and is poised for another major expansion. The 300,000 square-foot expansion includes a 50,000 square-foot ballroom and new pedestrian skybridge and is scheduled to open in 2026. Indianapolis hosted 29.2 million visitors in 2023. The top annual conventions and events include Gen Con (70,000 visitors), National FFA Convention (64,000 visitors), Big Ten Championship (70,000 visitors), and the Indy 500 (up to 300,000 attending). For 2023, Visit Indy reported \$5.6 billion in economic impact from convention tourism, making a full recovery to pre-pandemic levels. Indianapolis is slated to host over 500 events in 2024.

Key cultural destinations include the Indianapolis Zoo, the Indiana State Museum, the NCAA Headquarters and Hall of Champions, the Eiteljorg Museum of American Indian and Western Art, the Children's Museum of Indianapolis, Newfields: A Place for Nature & The Arts (previously known as the Indianapolis Museum of Art) and seven war memorials and monuments honoring our nation's fallen service members. The Children's Museum of Indianapolis, the largest of its kind,²⁶ was named USA Today's best Children's Museum in the U.S in 2023.²⁷ The County's expanding culinary scene has

²¹ BioCrossroads, Indiana's Life Sciences Industry <https://biocrossroads.com/resources/reports/2023-annual-report-2>

²² *WFYI Indianapolis*, "Eli Lilly To Invest \$400 Million Upgrading, Expanding Its Indiana Manufacturing", November 20, 2019 <https://www.wfyi.org/news/articles/eli-lilly-to-invest-400-million-upgrading-expanding-its-indiana-manufacturing>

²³ *IndyStar* "Eli Lilly seeks \$24 million in tax abatements for renovations and expansion" <https://www.indystar.com/story/news/local/marion-county/2020/07/21/eli-lilly-seeks-roughly-24-million-tax-abatements-over-decade/5442778002/>

²⁴ *IndyStar* "Lilly unveils new \$75M research building in Indianapolis" <https://www.ijb.com/articles/69436-lilly-unveils-new-75m-research-building-in-indianapolis>

²⁵ *IndyStar* "Lilly add another \$1.6B, 200 jobs to Boone County project" <https://www.indystar.com/story/news/local/indianapolis/2023/04/17/lilly-adds-1-6b-200-jobs-to-boone-county-project/70122119007/>

²⁶ Wikipedia "The Children's Museum of Indianapolis" https://en.wikipedia.org/wiki/The_Children%27s_Museum_of_Indianapolis

²⁷ *USA Today* "Best Children's Museum (2023)" <https://www.10best.com/awards/travel/best-childrens-museum-2023/>

been recognized by Condé Nast Traveler as “the most underrated food city in the U.S.” Forbes named Indianapolis one of the “25 Best Places to Visit in 2020”²⁸ and Travel and Leisure ranked Indianapolis #19 “50 Best Places to Travel in 2021”²⁹ citing the newly opened Bottleworks development as a key destination to visit. In 2022, BestLife named Newfields’ 150-acre campus and gardens to the top of their “The 10 Best U.S. Gardens to Stroll Through – Even in Cold Weather.”³⁰ Food & Wine named Indianapolis as one of “America’s Next Great Food Cities” in 2022, noting the City’s “real diversity of cuisines; an abundance of affordable, quality dining options; and a vibrant mix of personalities championing food access for all.”³¹

Economic Development

2023 continued to be a strong year for Indianapolis-Marion County economic development with high job growth in emerging sectors like biopharmaceuticals, advanced manufacturing, logistics and distribution, and more. These year-end numbers indicate Indianapolis-Marion County’s economic development investment from growing industries, creating an environment that attracts employers, drives placemaking, and creates an opportunity for breakthrough innovations. 2023 was another record setting year for community and economic development across Indianapolis-Marion County neighborhoods, from large-scale attraction projects to continually growing the stock of affordable housing, to the transformative wave of mixed-use campus and office redevelopment opportunities—Indianapolis-Marion County is creating a better city for residents and businesses.

The City-County, in partnership with Develop Indy, operated for the third year under an “Inclusive Incentives” policy to advance job opportunities for Indianapolis residents and remove barriers to employment that prevent individuals from attaining and retaining good-paying jobs. The City-County tax abatement policy continues to target industries that support the growth of jobs paying more than \$18 per hour and providing opportunities for both skilled and sub-baccalaureate workers. Businesses receiving incentives must also invest in social supports for their workforce, including transit, childcare, and training. These changes are supported by data-driven research from the City-County and Indy Chamber’s engagement with the Brookings Institution, and are intended to align the City-County tax incentives with areas of growth and opportunity in the City-County economy.

Since 2016, the City-County has favored the use of developer-backed bonds as a primary way to incentivize private mixed-use real estate economic development projects, a policy that limits the City-County exposure by only pledging a portion of Tax Increment Finance revenues from the project toward debt, with the developer backing any shortfall. Other considerations for incentivization include transit-oriented development, the creation of affordable and workforce housing, and activation of vacant or under-performing parcels.

Develop Indy is also engaged in business and community development efforts beyond traditional corporate attraction. With the tight labor market, Develop Indy’s Business Retention and Expansion manager worked with community and re-entry organizations such as Program of All-Inclusive Care for the Elderly (“PACE”), Indiana Department of Correction (“IDOC”), Helping Veterans and Families (“HVAF”), and the Indianapolis Urban League to help refer 500+ individuals into accessible jobs. As part of the Indy Chamber and a partner of the City-County, Develop Indy also continues to serve a customer service function to support the existing business community, while welcoming new businesses to the City-County.

²⁸ *Forbes* “Best Places to Travel in 2020” <https://www.forbes.com/sites/laurabegleybloom/2019/12/19/best-places-travel-us-2020/?sh=55d493f84898>

²⁹ *Travel and Leisure* “21 Best Places to Travel in 2021” <https://www.travelandleisure.com/trip-ideas/best-places-to-travel-in-2021>

³⁰ BestLife “The 10 Best U.S. Gardens To Stroll Through—Even in Cold Weather” <https://bestlifeonline.com/best-garden-in-us-news/>

³¹ *Food & Wine* “These Are America’s Next Great Food Cities” <https://www.foodandwine.com/travel/best-food-cities>

2023 Job Commitments and Investments

In support of the primary economic development goals for the City-County, 12,779 job commitments (3,982 new jobs/8,797 current and retained jobs) and over \$1 billion in capital investment from 54 successful relocation and expansion projects were announced in 2023. The average wage for retained jobs was \$38.60 per hour and the average wage for new jobs was \$33.80 per hour. These successes were realized due to the partnership between the Mayor's Office and the Indy Chamber. The commitment from companies to add and retain over 12,779 jobs and invest more than \$1 billion in Indianapolis is a testament to the fact that the City-County continues to be a great place to live and do business. Companies benefit from Indianapolis-Marion County's stable, affordable and pro-growth economic environment, skilled workforce, central location, and overall low cost of doing business. Of the \$1.1B in investment this year, roughly 50% was through real estate development supporting businesses, residents, and tourism.

2023 Notable Projects

Truck Country of Indiana, Inc: Truck Country, a prominent player in the Freightliner dealership industry, announced plans to redevelop a vacant industrial facility on the Southwest side of Indianapolis into a state-of-the-art 215,000-square-foot regional headquarters and training center. The company is making a \$50M investment for this redevelopment and will also be investing \$6.5M in a partnership with AES Indiana to install a solar grid on site as well as a \$1 million power generator/\$400,000 EV charging station that would supply power to the building. This allows Truck Country to retain 225 jobs and create 50 new positions by the end of 2024. In partnership with EmployIndy's Modern Apprenticeship Program, Truck Country will fund up to 12 apprentices in-house annually for seven years, including creating a new EV apprenticeship program.

Reyes Holdings: Monarch Distribution LLC, recently acquired by Reyes Holdings, LLC, sells and distributes the widest variety of imported craft and domestic beers, delivering over 16 million cases annually to more than 7,240 customers across central Indiana. To modernize its operations, the company is making a \$62M investment to relocate to a 400,000-square-foot building on the southwest portion of the former Ford Visteon redevelopment site, Lauth Group Inc's Thunderbird Commerce Center, which was mentioned in the 2022 report. Monarch Distribution will also be retaining 483 high-wage jobs as a part of this relocation.

Republic and Blue Polymers Centers: Republic Services Inc. broke ground this year on the nation's first integrated plastics recycling facility located on the south side of Indianapolis. The \$125 million recycling complex will contain two centers, the Polymer Center which will be dedicated to plastic recycling and Blue Polymers which will be used for plastic manufacturing. This initiative is a major step towards improving the City's recycling rates while also addressing the increasing demand for recycled plastics resulting from a growing number of companies committing to using recycled content in packaging. Operations at the Republic and Blue Polymers Centers will allow for the creation of 125 new jobs.

I-65 & County Line Road Industrial Park: GP-CM County Line Partners, LLC, a partnership between Indianapolis-based development firms Gershman Partners and Citimark, is developing a \$175 million multitenant industrial park on the northeast and northwest corners of the intersection of South Arlington Avenue and County Line Road. The 170-acre site tentatively branded I-65 & County Line Road Industrial Park is expected to be a 1,900,000-square-foot

modern industrial park with build-to suit and speculative development options available across 5 structures ranging from 100,000-square-feet to nearly 575,000-square-feet. The development will also include commercial and retail spaces and is expected to be developed in phases and completed by 2030.

Bila Solar, Inc.: Bila Solar is an innovative solar energy company that manufactures ultralight solar modules that transcend the limitations of traditional solar modules by enabling installations on low load-bearing roofs and curved surfaces. The company launched this year and is locating its U.S. headquarters in Indianapolis, creating more than 240 new jobs by the end of 2026. Bila Solar announced an investment of more than \$35 million for the redevelopment and equipping of a 150,000-square-foot manufacturing facility into a state-of-the-art solar module manufacturing facility.

Major Tool & Machine, Inc.: Advanced manufacturing company Major Tool & Machine, Inc. already has more than 400 employees at its Indianapolis office on the northeast side and plans to create up to an additional 21 new, high-wage jobs over the next four years. This \$16 million expansion is a response to the global push that increased research and development investments in the semiconductor and microchip industry. Major Tool & Machine plans to increase its capacity and capabilities in the production of modern equipment to support the manufacturing of High NA EUV lithography systems that are used to more efficiently print tiny patterns on microchips. Advancements in microchips are a key piece to powering the technology of the future.

GeniPhys: Start-up biosciences business developing its headquarters, research and initial manufacturing facility in Indianapolis in order to commercialize a patented polymerized collagen technology that promotes human tissue generation while avoiding inflammation and scarring. The start-up will be investing \$9.82 million over the next four years to create 43 new jobs and establish its operations in Indianapolis.

Hall Place Apartments: In a partnership formed by two local companies, Arrow Street Development and Chatham Park Development, in partnership with Standard Real Estate Investments broke ground this year on Hall Place Apartments a \$79 million multifamily project with 273 units, contributing to the momentum of IU Health's campus expansion, a \$4.3 billion development to be located southwest of the apartment complex. 41 of the 273 units will be reserved for households earning less than Area Median Income (AMI) and will remain affordable for 15 years.

Waterway Labs @ 16 Tech: NexCore Science & Tech announced the development of a 5-story, 100,000-square-foot life science lab building on the 16 Tech campus, a 50-acre technology-focused development located northwest of downtown. In addition to contributing to the flourishing 16 Tech ecosystem, the development branded Waterway Labs would also complement other neighboring research and development institutions such as IU Indianapolis and Purdue in Indianapolis, IUSM Biotechnology & Research Training Center, Lilly Technology Center, Cook Medical, Eli Lilly & Company World Headquarters, and the aforementioned \$4 billion IU Health hospital campus.

The Stutz Motor Car Co. Factory Redevelopment: The Indianapolis City County Council authorized up to \$12.3 million in Economic Development Tax Incremental Revenue Bonds to SomeraRoad Inc., for the redevelopment of the former Stutz Motor Car factory, located at approximately 1060 Capitol Ave. SomeraRoad spent about \$100 million on phase I of the project, transforming the site into a mixed-use campus with a dozen attractive amenities designed to attract and keep people downtown. Future plans call for an additional \$100 million to be invested in several new phases over the next 10 years. The renovated Stutz Motor Car Co. factory complex opened in May 2023 and tenants include The Stutz Car Museum, Industrious Co-working, St'artup317, Myriad Health + Fitness, and Café Patachou.

City Market + Gold Building Redevelopment: The City-County Council also authorized up to \$18.8 million in Economic Development Tax Increment Revenue Bonds to a joint venture between Citimark and Gershman Partners, for the redevelopment of the City Market and Gold buildings, located at approximately 251 E. Ohio St. and 151 E. Ohio St. Citimark and Gershman Partners plan to spend about \$200 million to develop the project. Current plans call for the conversion of the 47-year-old Gold office building into a more modern 350-unit residential tower, expanding the main City Market building along East Market Street, and construction of an 11-story apartment tower with 60 multifamily units, 8,000 square feet of office space and 22,000 square feet of retail space on the east wing of the City Market. Additionally, plans call for the activation of existing alleyways into pedestrian-only pathways to connect more people with the City Market and offer new spaces for local designers, artists and entrepreneurs to showcase their work. Construction at the site is set to begin in 2024.

LONG-TERM FINANCIAL PLANNING

The Office of Finance and Management (“OFM”) is responsible for financial planning for Marion County and the City. OFM is also responsible for the annual budgets of all agencies, both the development and the execution. OFM employs a sophisticated modeling system to estimate property tax revenues for both the current budget year and future years. With this tool, we have more ability to model the effects of property tax caps and tax increment capture than any other municipality in the State of Indiana.

Property Tax

The County collected \$178 million in net property tax revenue in 2023. The County expects to collect \$189 million in net property tax revenue in 2024. The Circuit breaker impact is estimated to be \$22 million in 2024, approximately 10% of certified property tax levies. This represents a decrease from the \$25 million loss in property tax revenue experienced in 2023.

This revenue loss is due to House Enrolled Act 1001, enacted by the Indiana General Assembly in 2008, which limits the property tax liability of each parcel. The law set a three (3) tiered cap on property tax liability covering the five (5) property classes – homesteads, other residential, agricultural, commercial, and industrial. These tiers are structured as follows:

- Maximum liability equals 1% of parcel Gross Assessed Value (“GAV”) – homesteads;
- Maximum liability equals 2% of parcel GAV – agricultural and other residential;
- Maximum liability equals 3% of parcel GAV – commercial and industrial.

Local Income Tax (“LIT”)

LIT is an income tax-based revenue stream with a flat rate structure, imposed on state adjusted gross income of County taxpayers. The tax rate is imposed based on the residency of the taxpayer, not the county of employment. The tax is authorized by statute and is applicable to all Indiana municipalities. The tax does not sunset. The LIT rate is established by the Marion County Income Tax Council.

In Indiana, the State Department of Revenue serves as the collection agent for all County income taxes. Thus, each county relies on annual distributions of county income tax revenues from the State. The State Budget Agency ("SBA"), in collaboration with the State Department of Revenue and the Department of Local Government Finance, administers these annual distributions. These annual distributions are shared among the county government, all townships, and the municipalities located within the county, including the City. For Marion County, OFM is responsible for calculating the allocation of county income tax revenues to all eligible entities pursuant to a Marion County specific formula found in State statute. OFM works very closely with the State Department of Revenue to track and forecast income tax collections and annual certified distributions.

The certified distribution is a guaranteed amount of LIT revenue remitted by the State Auditor to the County Treasurer monthly in 1/12th increments based on total income tax returns processed from July-December of the prior fiscal year and January-June of the current fiscal year. For 2023, total local income tax revenue distributed to the County attributed to the annual certified distribution was \$103 million which includes the three components of the income taxes, the total rate in 2023 was 1.7306%: County Option Income Tax ("COIT") (1.0107%), Public Safety Income Tax ("PSIT") (0.5000%), and the Local Option Income Tax ("LOIT") Levy Freeze (0.2199%). The certified 2024 County income tax amount is \$111 million, an increase of \$8 million from 2023. The increase is mainly attributed to organic growth in income taxes. The effects of economic events on income tax collections are not revealed in annual distributions to counties until two years later, due to the fact that certified distributions are based on income earned two years in arrears. Per statute, when the balance exceeds 15% of the certified distribution, supplemental distributions are released based upon the balance in the Trust Account reported two years prior to the certified distribution year. Every April, the SBA reviews the amount each local entity has generated in the State-held Trust Fund and, if applicable, distributes any excess in May. The County received a supplemental distribution in May of 2023 for \$5.8 million, bringing up the total income taxes distributed in 2023 to \$108.8 million.

5-Year Forecasting

As part of the long-term financial planning for the County, the Controller has developed a 5-year financial plan focusing on available funds over the next 5 years. The 5-year financial plan will provide projections of major revenue sources such as property taxes, income taxes, other major miscellaneous revenue sources, and the impact of the circuit breaker. In addition, the plan makes various assumptions for major expenditures such as personnel costs, contractual obligations, and capital needs. The 5-year financial plan will be reviewed and updated quarterly to monitor and respond to changes in fund balances, revenues, and expenditures.

RELEVANT FINANCIAL POLICIES

Internal Control Structure

Management of the County is responsible to establish and maintain an internal control structure that ensures the assets of the government are protected from loss, theft, or misuse and ensures that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Control

Budgetary control is maintained for certain funds, at the object level of expenditure by the encumbrance of purchase orders against available appropriations. The County uses the Governmental Accounting Standards Board (“GASB”) expenditure terminology (object) for financial reporting purposes and State of Indiana expenditure terminology (character) for internal accounting purposes. Capital projects reimbursable by grant revenues are encumbered for the total amount of the estimated project cost. Outstanding encumbrances to be financed from future revenues, other than approved grant revenues and certain County general budgetary account reimbursements, are recorded in their entirety as assigned fund balances.

MAJOR INITIATIVES

The County continues to identify ways to create efficiencies and improve the delivery of services. OFM works closely with County agencies and the County administration to create opportunities to reduce expenditures and identify new revenue sources, providing the ability to increase investments across Indianapolis-Marion County to benefit residents and taxpayers.

Legislation passed by the Indiana General Assembly Senate Enrolled Act 621-2013, provides that budgets may be allocated on a semiannual basis as determined by the Controller. In addition, if revenues and fund balance are less than budgeted expenditures, the Controller can reduce agency budgets to create a funded budget. Under SEA 621, the County may impose management reserves, which places a percentage of each agencies’ budget into reserve and does not allow for expenditure unless the Controller believes the appropriation is fully supported by a combination of current revenues and existing fund balance. This statute gives OFM and the Controller the authority needed to maintain strong financial management practices and policies, providing for a strong framework for solid fiscal operations.

The 2023 budget continues increases in investments across Indianapolis-Marion County to benefit residents and taxpayers, maintains positive fund balances, and continues to operate an efficient City-County government – without raising taxes or selling off assets. As a result of strong revenue growth, this budget prioritizes critical investments in criminal justice, along with improvements in general government services. The 2023 budget funded the following initiatives:

- \$250,000 in continued funding for the Tenant Legal Assistance Project and the Eviction Avoidance Project with Indiana Legal Services
- Continued support of the Public Defender’s services for legal defense for children in need of social services (TPR-CHINS) and the Initial Hearings Court
- Six suicide prevention advocate staff in the Marion County Sheriff’s Office to work in the Adult Detention Center
- 105 body cameras for the Marion County Sheriff’s Office for staff working in their public-facing departments
- Additional staff, both attorneys and support staff, required by the Public Defender Commission in anticipation of case standard changes in January 2024
- Increased funding for Guardian Ad Litem within the Marion Superior Court to \$7.7 million
- Increased funding for additional staff, supplies, and pathology services for the Marion County Coroner’s office

- \$390,000 in additional funding for emergency preparedness gear for the Metropolitan Emergency Services Agency

The adopted 2024 budget is structurally balanced and as a result of strong revenue growth, this budget prioritizes critical investments in public safety, community violence reduction, along with improvements in general government services.

The 2024 budget funds the following initiatives:

- Additional funding to support recruitment and retention programs in the Marion County Sheriff's Office
- Additional funding for technological upgrades made at the Community Justice Center for the Marion Superior Courts and Marion County Sheriff's Office.
- Additional staff, both attorneys and support staff, required by the Public Defender Commission in anticipation of case standard changes in January 2024
- Additional staff to support a new Major Felony and two Family courts opened in 2023 in both the Public Defender and Prosecutor's offices.
- Additional staff for Forensics Services agency to support processing of forensic evidence and dedicated to connecting gun cartridges to various crime scenes nationally through the National Integrated Ballistic Information Network (NIBIN)
- \$250,000 in continued funding for the Tenant Legal Assistance Project and the Eviction Avoidance Project with Indiana Legal Services
- Increasing funding for the Drug Free grant program, which is aimed at preventing and reducing the impact of substance use on crime, health, and individuals in our community
- Increased funding for community mental health centers operating in Marion County

Community Justice Campus

One final highlight of the 2023 budget is the first year of full operations at the new criminal justice facilities, located at the Community Justice Campus. The Assessment and Intervention Center opened in December of 2020 and the Adult Detention Center and courthouse began operation in 2022.

When Mayor Hogsett took office in 2016, a criminal justice reform task force was created to develop and recommend systematic reform and optimization of the County criminal justice system with a focus on holistic, data-driven criminal justice reform. The task force, which included numerous internal and external stakeholders, worked with the County's Sheriff, Superior and Circuit Courts, and other criminal justice agencies to develop recommendations. Indianapolis-Marion County, like other large metropolitan areas, is dealing with aging and inefficient criminal justice infrastructure and has a need for newer and more efficient facilities. While this project is about reforming the entire justice system, it will also improve criminal justice facilities. Through an analysis of current criminal justice procedure, the task force identified that nearly 30% of inmates suffer from mental illness and 85% of inmates suffer from substance abuse or addiction, leading the task force's conclusion that criminal justice reform must include identifying and diverting non-violent offenders to treatment rather than jail. After multiple years of planning, bonds were issued in 2019 and the proceeds are being used to build a new adult detention center, courthouse and a new assessment and intervention center. The detention center replaced and consolidated the arrestee processing center, Jail I, Jail II and Hope Hall, and has roughly 2,700 general population beds, 300 specialty beds, and 40,000-50,000 square feet of space for inmate education, job-training, counseling and other programs. The courthouse consolidated the Marion County Courts (namely, the civil, criminal, juvenile and probate courts) into one building. The

assessment and intervention center is a two-story, approximately 38,000 square foot building with a 90-bed capacity, which will provide temporary shelter, case assessment, and treatment referral services as a means to facilitate pre-and post-arrest assessment and diversion.

The assessment and intervention center opened in December of 2020 and the County provided additional funding to expand capacity from 30 beds to 60 beds in 2022, along with funds for 24/7 operations. The adult detention center and courthouse were substantially completed as of December 31, 2021. The county inmate population were transferred to the new adult detention facility as of January 2022. During the first quarter of 2022, the Marion County Courts moved to the Community Justice Campus and most jury trials began at the new location in May of 2022. There have been significant upgrades in technology throughout all the facilities. Every housing unit, corridor door and sections of parking lots have high-tech cameras allowing staff to observe and respond to incidents. All staff and inmates in the adult detention facility wear trackers, which further increases the safety of inmates and staff. There is video conferencing in every housing unit, which allows inmates to appear virtually for hearings and attend rehabilitation and counseling sessions. This also gives them the ability to consult their attorney remotely. The design of the courthouse allows for opportunities for remote court appearances as well as digital evidence presentation and preservation. The courthouse has a “wayfinding” technology that helps people navigate the facility. In addition to the technological advances, the courthouse is now home to a robust legal resource center that will offer information and resources to people navigating the court system. Partnerships have been formed with various community legal aid service providers to schedule open office hours where the public can seek guidance on specific legal issues. This resource will allow for increased efficiency to self-represented litigants while also assisting the court in resolving matters without having the intervention of the court system.

OTHER INFORMATION

Audit Committee

The Consolidated City-County’s Audit Committee was formalized by City-County Council ordinance to provide an independent review body for the audit activities of the City-County. At December 31, 2023, the Audit Committee members were:

Mr. David Reynolds, <i>Chairperson</i>	Policy Analytics, Senior Vice President
Mr. Matthew Speckman	Certified Public Accountant-Advantage Through Accounting
Mr. Michael Claytor	Retired Accountant, Active Attorney
Ms. Emily Stump	Mayor’s Office – Project Manager
Mr. Daniel Boots	City-County Councilor, City of Indianapolis – Marion County
Ms. Tanya Ndiaye	The Organizer, Accountant
Mr. Michael-Paul Hart	City-County Councilor, City of Indianapolis – Marion County

Certificate of Achievement

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to Marion County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both U.S. generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe our current report continues to conform to the Certificate of Achievement for Excellence in Financial Reporting Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgment

This report is the combined effort of many people: Office of Finance and Management accountants, County elected and appointed officials, internal auditors, agency chief fiscal officers, and others. I appreciate their diligent and conscientious work, as well as the efforts of our independent auditors, Forvis Mazars.

The County Chief Executive, Mayor Hogsett, I also appreciate your continued guidance, interest, and support of excellence in accounting and financial reporting.

Respectfully submitted,



Sarah Riordan
Controller

MARION COUNTY ORGANIZATION OF LOCAL GOVERNMENT AND TAXING DISTRICTS

Introduction

Marion County (“County”) was originally incorporated in 1822. It is the largest county in the State of Indiana (“State”) with a population of 968,460³² and a metropolitan area population of approximately 2.1 million people. The County encompasses a land area of 402 square miles. The County, located at the geographic center of the State, serves as the physical, economic, and cultural capital. Marion County, Indiana has a stable and diversified economy with employment rates and income levels consistently above the national averages.

Form of Government

On January 1, 1970, the governments of the County and City of Indianapolis (“City”) were unified (“Consolidated City of Indianapolis - Marion County” or “Unigov”), in accordance with Indiana Code (“IC”), Section 36-3. Their form of service delivery was consolidated, and certain service boundaries of the City were extended to generally coincide with those of the County. Four municipalities (Beech Grove, Lawrence, Speedway, and Southport) located within the County boundaries are specifically excluded from most functions of Unigov by the consolidating act.

In accordance with Governmental Accounting Standards Board (“GASB”) Statement No. 14, *The Financial Reporting Entity* (“GASB Statement No. 14”) and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34* (“GASB Statement No. 61”), the County is considered a component unit of the Consolidated City of Indianapolis - Marion County. The elected officials and the Mayor, as the County Chief Executive, serve as the executive body for both the County and the City, while the City-County Council (“Council”) serves as the legislative body for both the City and the County. The Circuit Court and Marion Superior Court serve as the judicial body of the County. Otherwise, the County is considered a separate legal entity, with its elected officials directly and separately (from City officials) responsible for financial independence, operations, and accountability for fiscal matters.

Based on the criteria established in GASB Statement No. 14, GASB Statement No. 61 and GASB Statement No. 80, *Blending Requirements for Certain Component Units - an amendment for GASB Statement No. 14*, the County has no component units under the current financial reporting requirements.

Other Governmental Units

The following governmental entities are within the boundaries of Marion County:

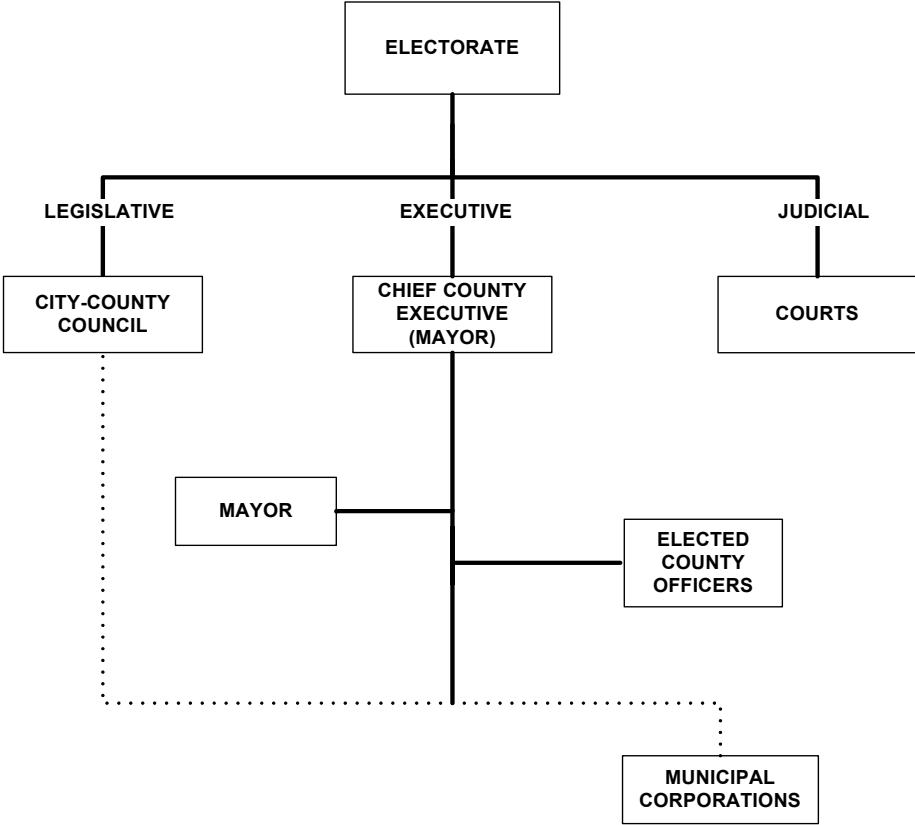
³² US Census Bureau, Quick Facts, Marion County, Indiana; Indiana; Indianapolis (balance), Indiana; UNITED STATES

- **City of Indianapolis** as a governmental unit provides the following services: public safety (police and fire), culture and recreation, community development and welfare (including planning and zoning), highways and streets, environmental service (solid waste collection and disposal), and general administrative services.
- The **Capital Improvement Board of Managers of Marion County** (“CIB”) is a separate and distinct municipal corporation with territory coterminous to the territory of Marion County. The CIB is authorized to finance, construct, equip, operate, and maintain any capital facilities or improvements of general public benefit or welfare, which would tend to promote cultural, recreational, public, or civic well-being of the community. The CIB operates facilities used for sports, recreation, and convention activities in downtown Indianapolis. The **Marion County Convention and Recreational Facilities Authority** was created in 1985 under applicable State statutes to provide certain financing for projects of the Board.
- The **Indianapolis Airport Authority** (“Airport Authority”) and the **Health and Hospital Corporation of Marion County** (“HHC”) are separate and distinct municipal corporations with territory coterminous to the territory of Marion County. The Airport Authority was established for the general purpose of acquiring, maintaining, operating, and financing airports and landing fields in and bordering on Marion County. HHC was given the mandate to provide preventative and curative health programs for the residents of the County, including indigent health care.
- The **Indianapolis-Marion County Building Authority** (“Building Authority”) is a separate and distinct municipal corporation that acts as landlord for the City-County Building. The County pays 58% and the City pays 42% of the total lease rental. The Building Authority also has outstanding bonds payable from lease rentals (which are paid from taxes levied) from the County for the Marion County Arrestee Processing Center.
- The **Indianapolis Public Transportation Corporation** (“IndyGo”) is a separate and distinct municipal corporation with territory coterminous to the territory of the consolidated Civil City of Indianapolis. IndyGo provides public transportation service within the County.
- The **Indianapolis Marion County Public Library** is a separate and distinct municipal corporation, the territory of which includes the property in Marion County, excluding the Town of Speedway.

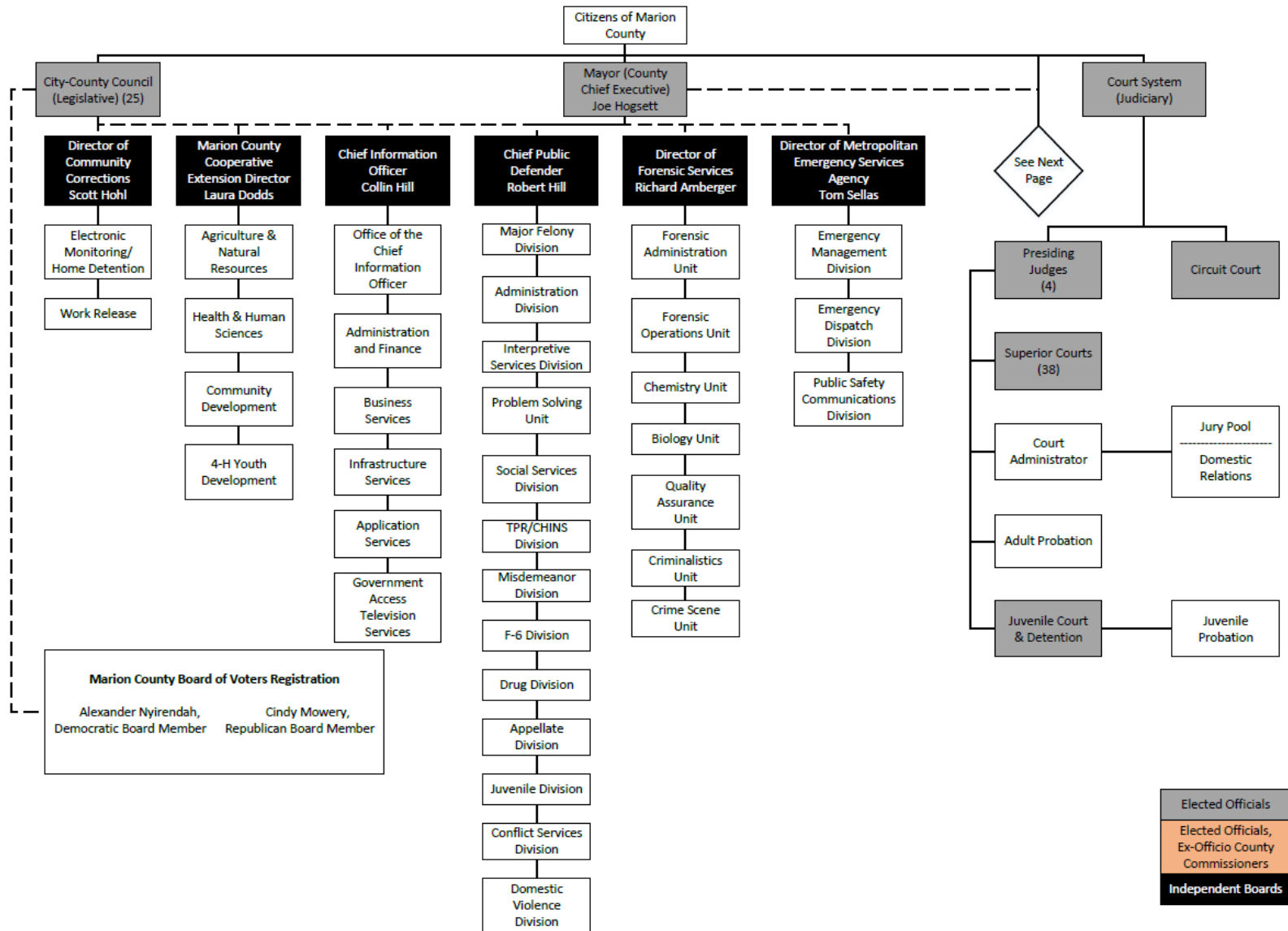
There are also several separate school districts in Marion County. In addition to the general obligation bonds of these school districts, various school building corporations have outstanding bonds payable from lease rentals (which are paid from taxes levied) from school districts for the lease of school buildings constructed by the building corporations.

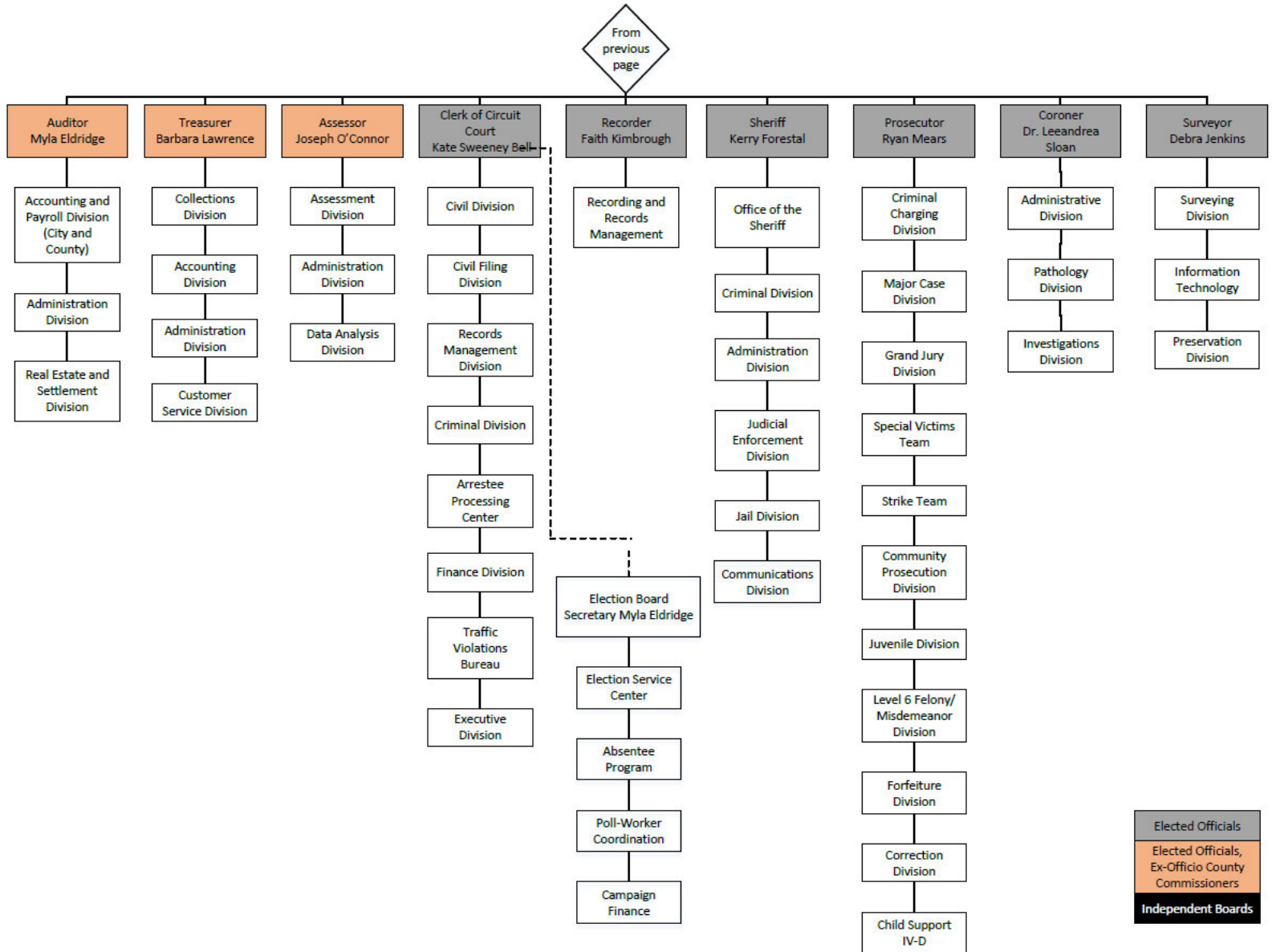
See page 16 for the Unigov Organizational Chart and page 17 for the Marion County Organizational Chart.

**UNIGOV ORGANIZATIONAL CHART
CONSOLIDATED GOVERNMENT FOR INDIANAPOLIS – MARION COUNTY**



Marion County, Indiana Government Organization Chart





Marion County, Indiana
2023 County Elected Officials

	Term
Auditor.....	Myla A. Eldridge
Treasurer.....	Barbara Lawrence
Clerk	Kate Sweeney Bell
Sheriff.....	Kerry Forestal
Recorder	Faith Kimbrough
Assessor.....	Joseph P. O’Connor
Surveyor	Debra S. Jenkins
Coroner.....	Dr. Leandrea Sloan
Prosecutor.....	Ryan Mears
County Chief Executive	Joe Hogsett
Board of County Commissioners (Ex-Officio)	Barbara Lawrence
Board of County Commissioners (Ex-Officio)	Myla A. Eldridge
Board of County Commissioners (Ex-Officio)	Joseph P. O’Connor

2023 Department Heads

Voters Registration	Cindy Mowery Alexander Nyirendah
Marion County Cooperative Extension	Laura Dodds
Criminal Probation	Christine Kerl
Court Administrator.....	Emily VanOsdol
Community Corrections	Scott Hohl
Forensic Services.....	Richard Amberger
Chief Public Defender	Robert Hill
Chief Information Officer.....	Collin Hill
Prosecutor - Child Support.....	Michael McGuire
Metropolitan Emergency Services Agency (MESA)	Tom Sellas

Marion County, Indiana 2023 City-County Council Members



Vop Osili, Council President
District 11
13 Years of Service
Architect/Principal
A+X Design and Development



Zach Adamson, Council Vice President
District 17
12 Years of Service
Owner
Urban Designs



Maggie Lewis, Council Majority Leader
District 10
15 Years of Service
CEO & Executive Director
Boys and Girls Club of Indianapolis



Brian Mowery, Council Minority Leader
District 25
8 Years of Service
Financial Wellness Consultant
Key Bank



Leroy Robinson
District 1
13 Years of Service
Director of Major Gifts
CICF



Keith Potts
District 2
4 Years of Service
City-County Councillor



Dan Boots
District 3
4 Years of Service
Partner
Dentons Law



Ethan Evans
District 4
4 Years of Service
Attendance Assistant
North Central High School



Alison Brown
District 5
4 Years of Service
Executive Director
Rebuilding Together



Crista Carlino
District 6
4 Years of Service
Director of Development and Communications
Workforce Inc. DBA RecycleForce



John Barth
District 7
4 Years of Service
Healthcare CEO



Monroe Gray Jr.
District 8
33 Years of Service
Retired



William C. Oliver
District 9
20 Years of Service
Retired



Jason Larrison
District 12
4 Years of Service
Assistant Vice President
J.S. Held LLC

Marion County, Indiana
2023 City-County Council Members (continued)



Keith L. Graves
District 13
5 Years of Service
Financial Services Professional
TD Ameritrade



La Keisha Jackson
District 14
9 Years of Service
Executive Director
Pathway Resource Center



Jessica McCormick
District 15
4 Year of Service
Academic Program Coordinator
IUPUI—Indiana University



Kristin Jones
District 16
4 Years of Service
Executive Director
Indiana Senate Democratic Committee



Michael-Paul Hart
District 18
4 Years of Service
Pre-Sales Solutions Architect
SHI International



David Ray
District 19
8 Years of Service
Administrative Manager
Electrical Workers Benefit and Trust Fund



Joshua Bain
District 20
4 Year of Service
Legislative Assistant
IN House of Representatives



Frank Mascari
District 21
13 Years of Service
Jeweler
Spalding Jewelry



Jared Evans
District 22
8 Years of Service
Consultant



Paul Annee
District 23
4 Years of Service
Executive Director
Marion County Agricultural Fair Association



Michael Dilk
District 24
4 Year of Service
Property Manager
American Homes 4 Rent

Marion County, Indiana

2023 Judiciary

CIRCUIT COURT..... Amber Collins-Gebrehiwet

SUPERIOR COURT

Criminal Division: Court 1 Civil / Commercial Court..... Heather Welch
Court 2 Timothy Oakes
Court 3 Gary L. Miller
Court 4 Cynthia J. Ayers
Court 5 John M.T. Chavis II
Court 6 Kurt Eisgruber
Court 7 Marshelle Broadwell
Court 8 Probation Court..... David Certo
Court 9 Family Division Geoffrey Gaither
Court 10 Family Division Ryan Gardner
Court 11 John Hanley
Court 12 P. J. Dietrick
Court 13 James Joven
Court 14 Family Division Alicia Gooden
Court 15 Family Division Danielle Gaughan
Court 16 Family Division Stephen Creason
Title IV-D Court..... Supervising Judges
Magistrate Ordinance Violation Court Docket Supervising Judges

Civil Division: Court 17 Level 6 Felony Christina Klineman
Court 18 Level 6 Felony William Nelson
Court 19 Level 6 Felony / Veteran Court..... Marc Rothenberg **
Court 20 Major Felony..... Jennifer Harrison
Court 21 Major Felony..... James Osborn
Court 22 Level 6 Felony / Traffic Court Melanie Kendrick
Court 23 Level 6 Felony / Drug Court / Re-entry Court..... Jose D. Salinas
Court 24 Level 6 Felony Philip Sheward
Court 25 Level 6 Felony Clark H. Rogers
Court 26 Level 6 Felony Helen Marchal
Court 27 Major Felony..... Angela D. Davis**
Court 28 Major Felony..... VACANT
Court 29 Major Felony..... Charles Miller
Court 30 Major Felony..... Cindy Oetjen**
Court 31 Major Felony..... Jeffrey Marchal
Court 32 Major Felony..... Mark D. Stoner

Court 33 Level 6 Felony Clayton Graham
Court 34 Level 6 Felony / PAIR / Behavioral Health Court..... Amy Jones
Court 35 Level 6 Felony Charnette Garner*
Court 36 Level 6 Felony Linda E. Brown
Initial Hearing Court Supervising Judges

*denotes Presiding Judge; ** denotes Associate Presiding Judge

CERTIFIED PUBLIC ACCOUNTANTS

Forvis Mazars



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Marion County
Indiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Financial Section

Financial Section

Independent Auditor's Report

To the Honorable Mayor and Members of the City-County Council
Marion County, Indiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Marion County, Indiana (County), a component unit of the Consolidated City of Indianapolis-Marion County, as of and for the year ended December 31, 2023, 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, each major fund, and the aggregate remaining fund information of the Marion County, Indiana, as of December 31, 2023, 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 Audit of the Financial Statements" section of our report. We are required to be independent of Marion County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, in 2023, the County adopted Governmental Accounting Standards Board Statement No 96, *Subscription-Based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Marion 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 fund financial statements and schedules- other supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules- other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 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
June 26, 2024**

(This page intentionally left blank)

Management's
Discussion and Analysis

Management's Discussion and Analysis

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

This Annual Comprehensive Financial Report presents an analysis of the financial activities of Marion County ("County") for the year ended December 31, 2023, based on currently known facts, decisions, and conditions. For a comprehensive understanding of the financial statements, please review the transmittal letter at the front of this report, along with the County's financial statements, including the footnotes that follow the basic financial statements.

FINANCIAL HIGHLIGHTS

- On a government-wide basis, the County's assets and deferred outflows exceeded its liabilities and deferred inflows at December 31, 2023, by \$32.7 million, which represents the total net position of the County's governmental activities. Included in this net position amount is a \$49.9 million unrestricted deficit.
- On a government-wide basis, for 2023, the County's total expenses were \$447.5 million, less than the \$461.3 million generated in charges for services, grants, taxes and other revenues.
- As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$170.3 million. Of this amount, \$106.7 million was restricted, \$17.4 million was assigned, and \$46.2 million was unassigned.
- The unassigned fund balance for the general fund was \$49.4 million or 18% of total general fund expenditures. The unrestricted fund balance, which includes the assigned, committed, and unassigned fund balances, was \$66.8 million or 24% of total general fund expenditures.
- The general fund revenues were \$32.9 million higher than original budget estimates and \$32.8 million higher than the final budget estimate.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements.

Government-Wide Financial Statements

The first set of financial statements are the government-wide statements, which report information about the County as a whole using accounting methods similar to those used by private sector companies. The two government-wide statements, **Statement of Net Position** and **Statement of Activities**, report the County's net position and how it has changed. Governmental activities are those normally associated with the operation of a government, such as judicial services and community corrections.

The **Statement of Net Position** presents information on all of the County's assets, deferred outflows, liabilities, and deferred inflows, with the remainder being reported as net position. Increases and decreases in net position may serve as a useful indicator of whether or not the financial position of the County is improving or deteriorating. The statement of net position also provides information on unrestricted and restricted net position and the net investment in capital assets.

The **Statement of Activities** presents information showing how the County's net position changed during the year. All current year's revenues and expenses are accounted for in the statement of activities regardless of the timing of related cash flows. The statement of activities presents the various functions of the County and the extent to which they are supported by charges for services, grants and contributions, taxes, and investment income. The governmental activities of the County include administration and finance, protection of people and property, corrections, judicial, cultural and recreation, real estate and assessments, and health and welfare.

Fund Financial Statements

The second set of financial statements is the fund financial statements, which provide information about groupings of related accounts which are used to maintain control over resources for specific activities or objectives. The County uses fund accounting to demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the County's most significant funds - not the County as a whole. The funds of the County can be divided into the following three categories: *governmental funds, proprietary funds, and fiduciary funds.*

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

1. *Governmental Funds.* Governmental funds tell how general government services were financed in the short-term as well as what financial resources remain available for future spending to finance County programs.

The County maintains several individual governmental funds according to their type (general, special revenue, debt service, and capital projects). 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, Public Safety Income Tax Fund, Federal Grants Fund, and Circle City Forward Lease which are considered to be major funds. Individual fund data for each of the nonmajor governmental funds are provided in the form of combining statements as supplementary information.

2. *Proprietary Funds.* Proprietary funds offer short-term and long-term financial information about services for which the County charges customers, both external customers and internal departments of the County. The County maintains the following type of proprietary funds:

- *Internal Service Funds* are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, or to other governments, on a cost reimbursement basis. An internal service fund has been established for the County's Information Services Agency, which provides information technology services to other agencies of the County, and to the City, on a cost reimbursement basis.

3. *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of individuals or units of other governments. The County is the trustee or fiduciary responsible for assets that can be used for the trust beneficiaries per trust arrangements. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The County's pension and custodial funds are reported under the fiduciary funds. The County's Sheriff's Retirement Plan and Sheriff's Disability Plan are fiduciary component units as provided for in GASB 84 because each meets the criteria set forth in GASB 14, as amended. Since the resources of these funds are not available to support the County's own programs, they are not reflected in the government-wide financial statements.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

In addition to the basic financial statements and notes to the basic financial statements, this report presents required supplementary information concerning the County's budgetary comparisons for the general fund, public safety income tax fund, and federal grants fund and required supplementary information pertaining to the County's progress in funding its obligation to provide pension and postemployment benefits to its employees.

Additional Supplementary Information

The combining statements provide fund-level detail for all nonmajor governmental funds, pension and other employee benefit trust funds and custodial funds. Also, in this section, are comparisons of actual to budget for all other annually budgeted funds.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net position. The County's governmental activities net position (deficit) at December 31, 2023, and 2022, was \$32.7 million and \$18.9 million, respectively.

Statement of Net Position
(In thousands)

	Governmental activities 2023	Governmental activities 2022 ⁽¹⁾
Assets:		
Current and other assets	\$ 226,281,168	\$ 189,096,125
Capital assets, net of accumulated depreciation and amortization	802,666,375	721,732,339
Total assets	1,028,947,543	910,828,464
Deferred outflows of resources		
Total assets and deferred outflows of resources	1,075,986,644	965,507,997
Liabilities:		
Other liabilities	48,500,495	41,429,448
Long-term liabilities	987,112,925	892,110,874
Total liabilities	1,035,613,420	933,540,322
Deferred inflows of resources		
Total liabilities and deferred inflows of resources	1,043,247,399	946,562,529
Net position:		
Net investment in capital assets	18,033,807	3,525,830
Restricted	64,598,161	54,548,307
Unrestricted (deficit)	(49,892,723)	(39,128,669)
Total net position	\$ 32,739,245	\$ 18,945,468

(1) The balances at December 31, 2022, have not been restated to reflect the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 1 for additional information regarding adoption of this standard.

ANALYSIS OF NET POSITION

As noted earlier, net position may serve as a useful indicator of a government's financial position. The County's net position reflects its investments of \$18 million in capital assets (e.g., net book value of land, buildings, improvements, furniture and equipment, vehicles, construction in progress and software), which includes the lease and subscription assets, less related outstanding debt used to acquire those assets including the leases and subscription payable. The 2022 balance was \$3.5 million, the increase is primarily due to the recognition of the financed purchase obligations and associated assets for the forensics lab; and a new family-centered juvenile justice and rehabilitation facility, the Youth and Family Services Center. Both facilities will be located on the Community Justice Center Campus (see footnote 11 to the financial statements for further detail). 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 capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities. Included in the County's total net position is \$64.6 million in restricted funds, versus \$54.5 million in 2022, which represents resources that are subject to external restrictions on how they may be used.

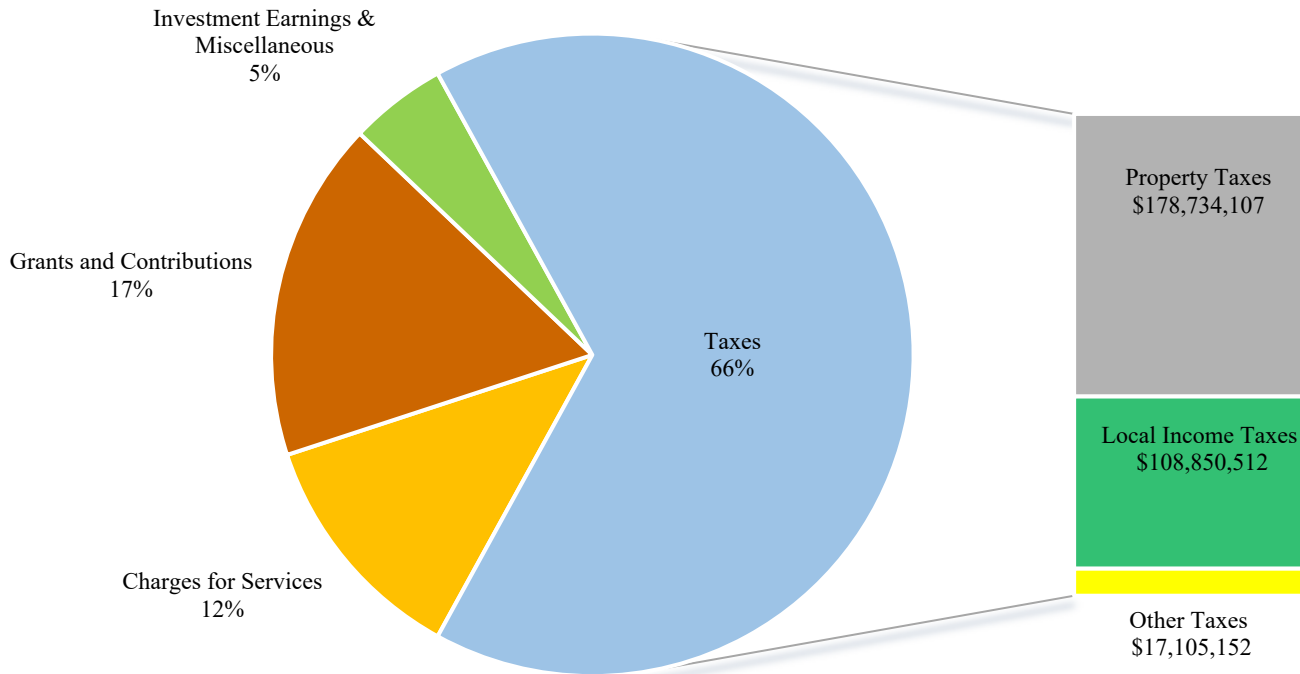
All net position generated by governmental activities are either externally restricted, restricted by enabling legislation, or invested in capital assets.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

Unrestricted governmental net position showed a \$49.9 million deficit at the end of the year as compared to a \$95.7 million deficit for the prior year. This deficit does not mean the County does not have resources available to pay its bills. Rather, it is the result of having long-term commitments that are greater than currently available resources, mainly net pension liabilities of \$146 million.

Change in net position. The County's total revenue on a government-wide basis for 2023 was \$461.3 million and \$453.4 million for 2022. Taxes represent 66.0% of the County's revenue (62.4% for 2022). Another 12.0% of revenue (12.2% in 2022) came from fees charged for services, and the remainder came from grants and contributions, interest earnings and miscellaneous revenues.

Revenues by Source - Governmental Activities



Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

The changes in net position for the years ended December 31, 2023, and 2022, are as follows:

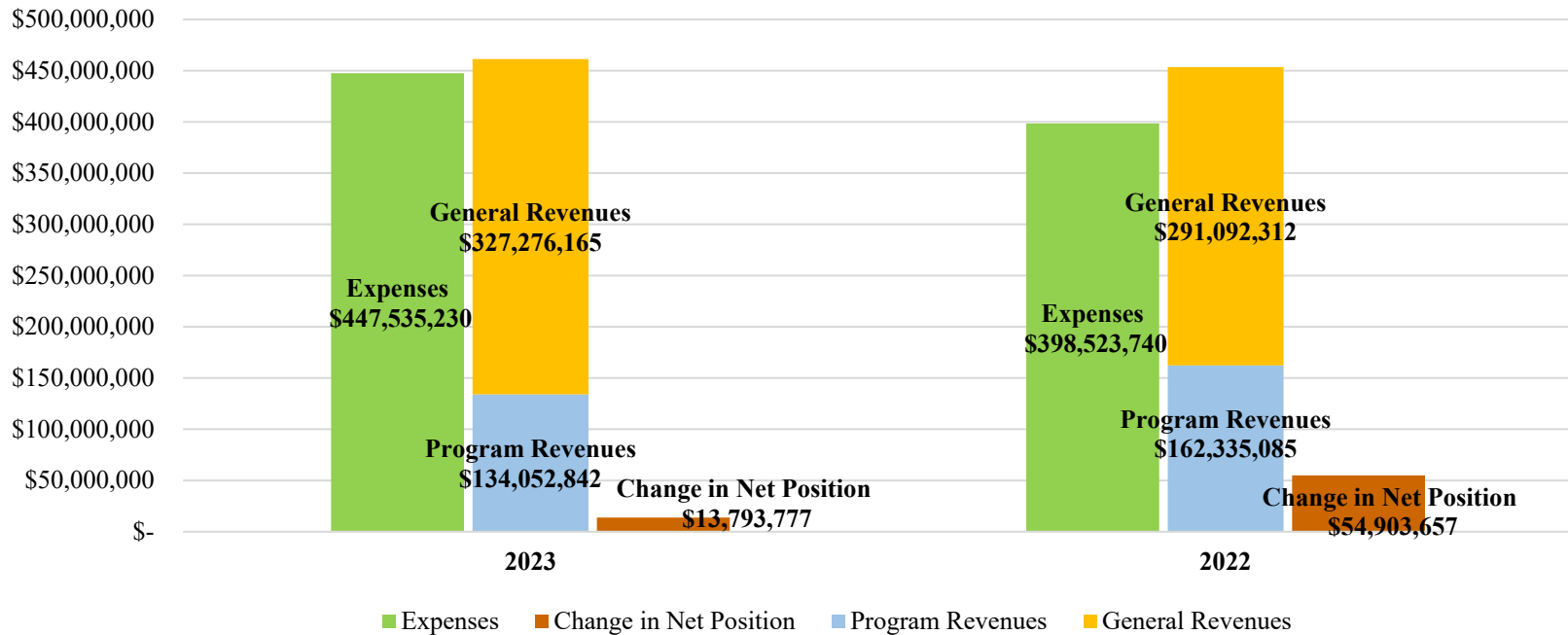
Schedule of Changes in Net Position
For the Years Ended December 31, 2023 and 2022

	Governmental activities 2023	Governmental activities 2022⁽¹⁾
Revenues:		
Program revenues		
Charges for services	\$ 55,195,461	\$ 55,301,510
Operating grants and contributions	78,365,185	100,988,137
Capital grants and contributions	492,196	6,045,438
General revenues:		
Property tax	178,734,107	168,294,137
Local income tax	108,850,512	97,302,733
Other taxes	17,105,152	17,389,282
Other general revenues	22,586,394	8,106,160
Total revenues	<u>461,329,007</u>	<u>453,427,397</u>
Expenses:		
Administration and finance	70,926,866	57,866,549
Protection of people and property	41,406,485	35,408,500
Corrections	149,206,042	131,755,601
Judicial	137,699,355	124,252,663
Culture and recreation	248,969	201,163
Real estate and assessments	8,172,940	7,754,632
Health and welfare	9,161,079	8,711,214
Interest	30,713,494	32,573,418
Total expenses	<u>447,535,230</u>	<u>398,523,740</u>
Change in net position	13,793,777	54,903,657
Net Position (Deficit), Beginning of Year, as previously reported	18,945,468	(35,058,269)
Change in accounting principle	-	(899,920)
Net Position (Deficit), Beginning of Year, as restated	<u>18,945,468</u>	<u>(35,958,189)</u>
Net Position, End of Year	<u>\$ 32,739,245</u>	<u>\$ 18,945,468</u>

(1) The balances at December 31, 2022, have not been restated to reflect the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 1 for additional information regarding adoption of this standard.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

Governmental Activities Change in Net Position



Governmental activities. The County’s governmental activities net position increased by \$13.8 million in 2023 compared to an increase in net position of \$54.9 million in the prior year. Key elements are as follows:

Total expenses for governmental activities for 2023 were \$447.5 million, an increase of \$49.0 million from the prior year. Overall, this increase is primarily driven by operational costs. The County experienced an \$18 million rise in personnel costs, attributed to cost-of-living adjustments, increased funding for additional staff, and higher health insurance premiums. Additionally, there was a \$10 million increase in administration and finance expenses related to an intergovernmental payment to the City, funded by the Cumulative Capital Improvement nonmajor fund. This payment was used to finance a debt service reserve account for the Circle City Forward financed purchase obligations and various facility needs. Furthermore, the County saw an \$8 million increase in management contracts with the Building Authority for maintenance and operations costs of County facilities, mainly at the CJC campus, which includes the Adult Detention Center, Courthouse, and Professional Building. There was also a \$5 million increase in amortization expense, primarily associated with the implementation of GASB Statement No. 96 - Subscription-Based Information Technology Arrangements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

Total revenues for governmental activities for 2023 were \$461.3 million, an increase of \$7.9 million from the prior year. This is attributable to an increase in program and tax revenues as follows:

- Property taxes increased by \$10.4 million attributed to growth in assessed values and strong property tax collections.
- Local income taxes increased by \$11.5 million, attributable to an overall increase in certified local income tax distribution, attributed to organic growth in income tax revenue.
- Operating grants and contributions decreased by \$22.6 million. In 2023 the County recognized \$37.3 million in contributions from the City related to the completion of the CJC facilities. In 2023, the County only recognized \$12 million of contributed capital contributions from the City, related to a variety of capital projects, including sitework at the new Coroner and Forensics building which will be located on the CJC campus.
- Capital grants and contributions decreased by \$5.6 million. In 2022 County received a contribution of assets from the City, associated with the creation of the Metropolitan Emergency Services Agency (“MESA”), a new County department, effective January 1, 2022. MESA was created by taking siloed portions of other divisions within the City-County Enterprise and uniting them under one common department to ensure that emergency management operations are being coordinated and centralized. This new department consists of the former 911 Dispatchers from the Marion County Sheriff’s Department, the division of Homeland Security from the Indianapolis Metropolitan Police Department, the division of Communications from the Office of Public Health and Safety, and telecommunicators from the Indianapolis Fire Department.
- Investment earnings increased by \$14.1 million due to the increased interest rate environment driven by the Federal Reserve’s policies aimed at controlling inflation.

FINANCIAL ANALYSIS OF THE COUNTY’S FUNDS

The focus of the County’s governmental funds is to provide information on inflows and balances of resources that are available for spending. An unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the year.

At December 31, 2023, the unassigned fund balance of the General Fund was \$49.4 million (as compared to \$22.4 million in 2022), while the total General Fund balance was \$76.3 million (as compared to \$88.4 million in 2022). 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 fund expenditures. Unassigned fund balance represents 18% of total General Fund expenditures (as compared to 11.3% for 2022), while total fund balance represents 28% (44.6% for 2022) of total General Fund expenditures.

Overall, in 2023, the County’s General Fund balance decreased by \$12.1 million or 14% during the year ended December 31, 2023.

Total general fund revenues, not including other financing sources, totaled \$278.5 million, a decrease of \$5.3 million or 2% from 2022. Significant changes in revenues in the general fund from 2022 to 2023 include:

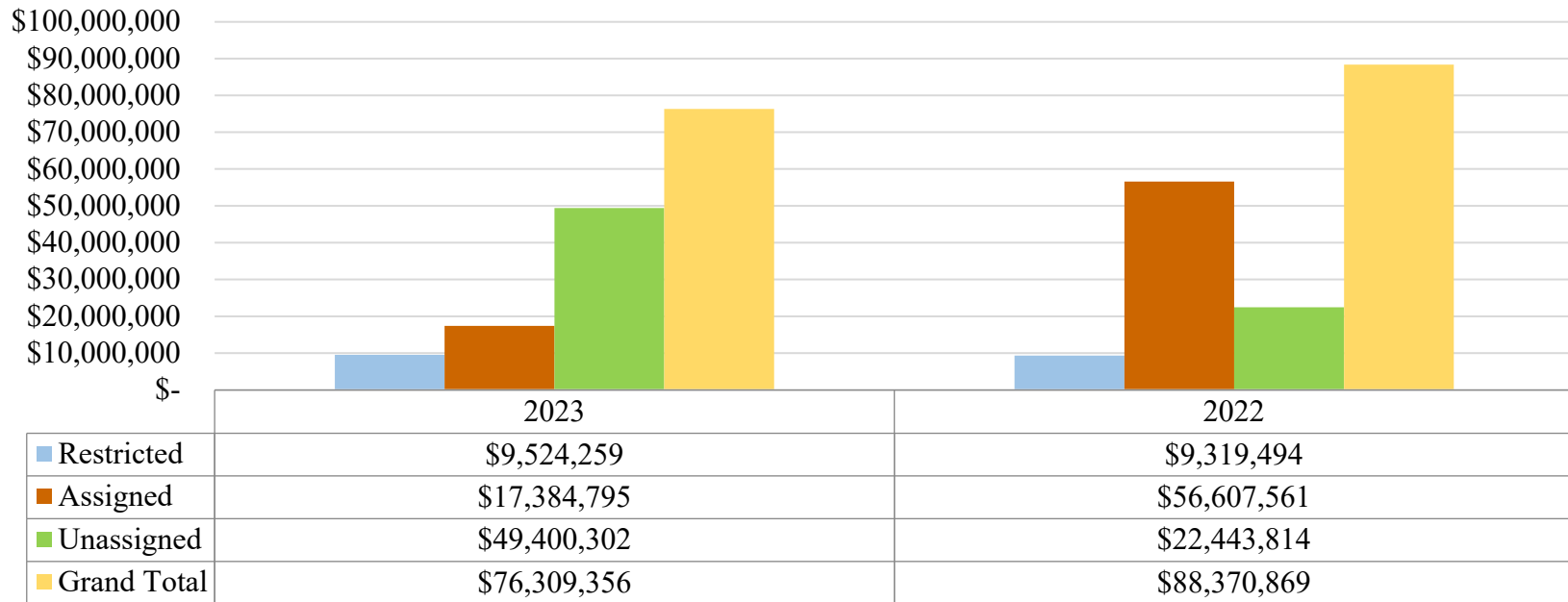
- \$3.4 million increase in local income taxes, which was a result of increased certified distributions due to organic growth in income taxes.
- \$9.5 million increase in property taxes, due to growth in assessed values.
- \$14.1 million increase in interest due to the increased interest rate environment.
- \$32 million decrease in intergovernmental, attributed to contributions from the City for the completion of the CJC facilities that occurred in 2022.

Total general fund expenditures, not including other financing uses, totaled \$277.5 million, compared to \$198.2 million in 2022, which is an increase of \$79.3 million. While there was an increase in expenditures, there was also a net decrease in other financing sources (uses) of \$28.3 million, mainly related to an increase in other financing sources for the issuances of financed purchase obligations related to the forensics lab; and a new family-centered juvenile justice and rehabilitation facility, the Youth and Family Services Center. Taking into account the change in both expenditures and the other financing sources (uses), there is a net decrease of \$12.1 million to the general fund. Significant changes in expenditures in the general fund from 2022 to 2023 include:

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

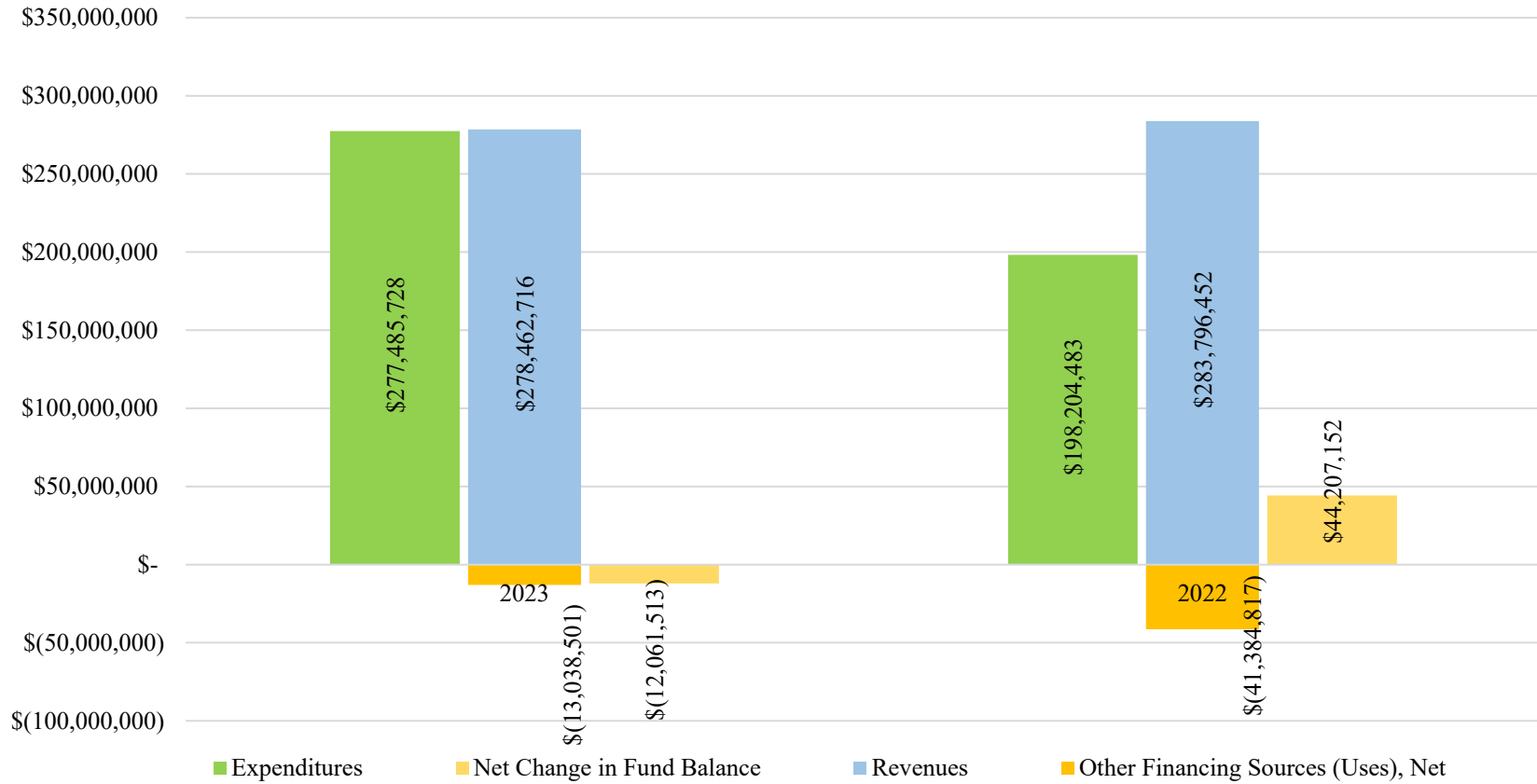
- Increase in capital outlay expenditures of \$57.4 million; \$35.7 million relates to the Forensics Lab and the Youth and Family Services Center. In addition, there were capital outlay expenses for the construction of the new Coroner's Office, which is co-located with the Forensics Lab at the CJC campus and renovations to the existing parking garage located beneath the City-County Building.
- Increase in lease payments of \$2.2 million associated with the new leases at the Professional Building, where the Public Defender and Probations offices are now located. Both agencies moved from their existing locations in 2023.
- Program level expenditures increased by \$19.4 million. In 2022, the County reported expenditures at the functional level. For fiscal year ending December 31, 2023, we switched to reporting at the program level to enhance transparency. As a result, the 2022 expenditures by program are not available and we are comparing the change between 2022 and 2023 by looking at the total program expenditures. This increase is primarily driven by a \$13 million rise in personnel costs due to cost-of-living adjustments and higher health insurance premiums. Additionally, the County experienced an \$8 million increase in management contracts with the Building Authority for maintenance and operations costs of County facilities, mainly at the CJC campus, which includes the Adult Detention Center, Courthouse, and Professional Building.

General Fund - Fund Balance Breakdown



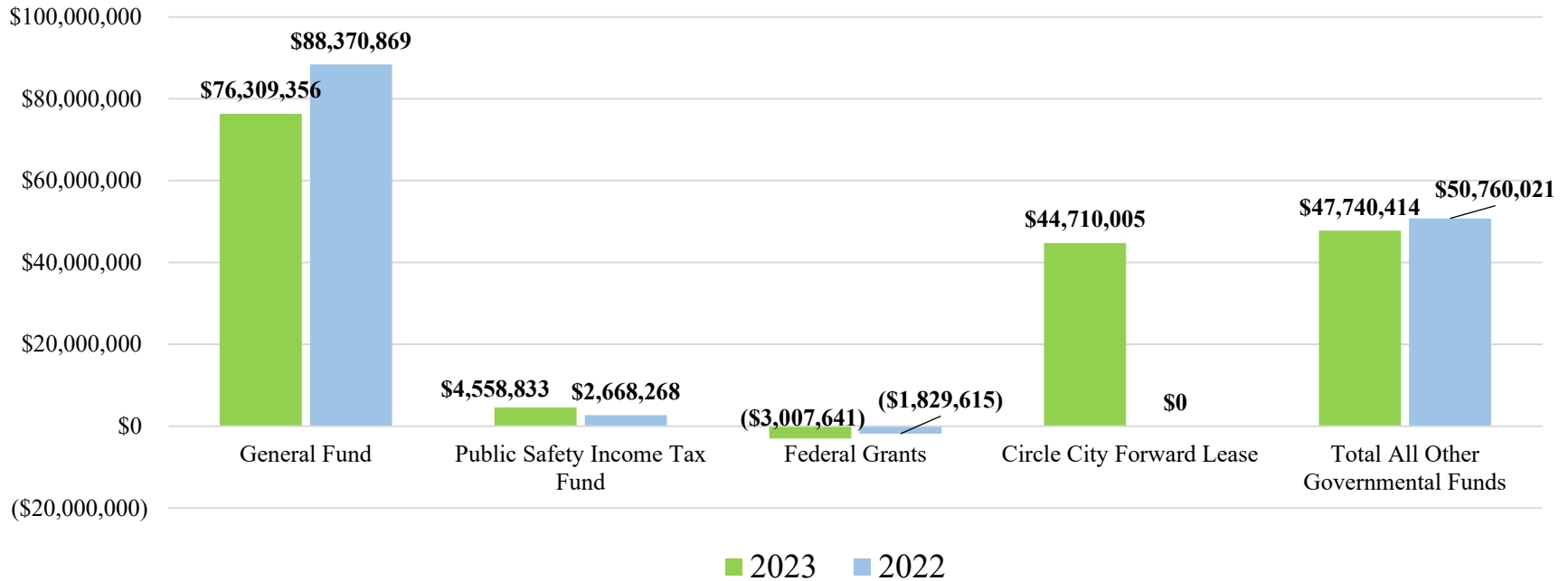
Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

General Fund Change in Fund Balance



Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

Governmental Funds – Fund Balances



The Public Safety Income Tax Fund ended the year with a \$4.6 million fund balance (as compared to a \$2.7 million balance in 2022). The fund balance for the Public Safety Income Tax Fund increased by \$1.9 million attributable to an increase in income taxes.

The Federal Grants fund ended the year with a \$3 million fund balance deficit (as compared to \$1.8 million deficit balance in 2022). The fund balance decreased by \$1.2 million, which is mainly attributed to the timing of reimbursement from the federal government for grant programs.

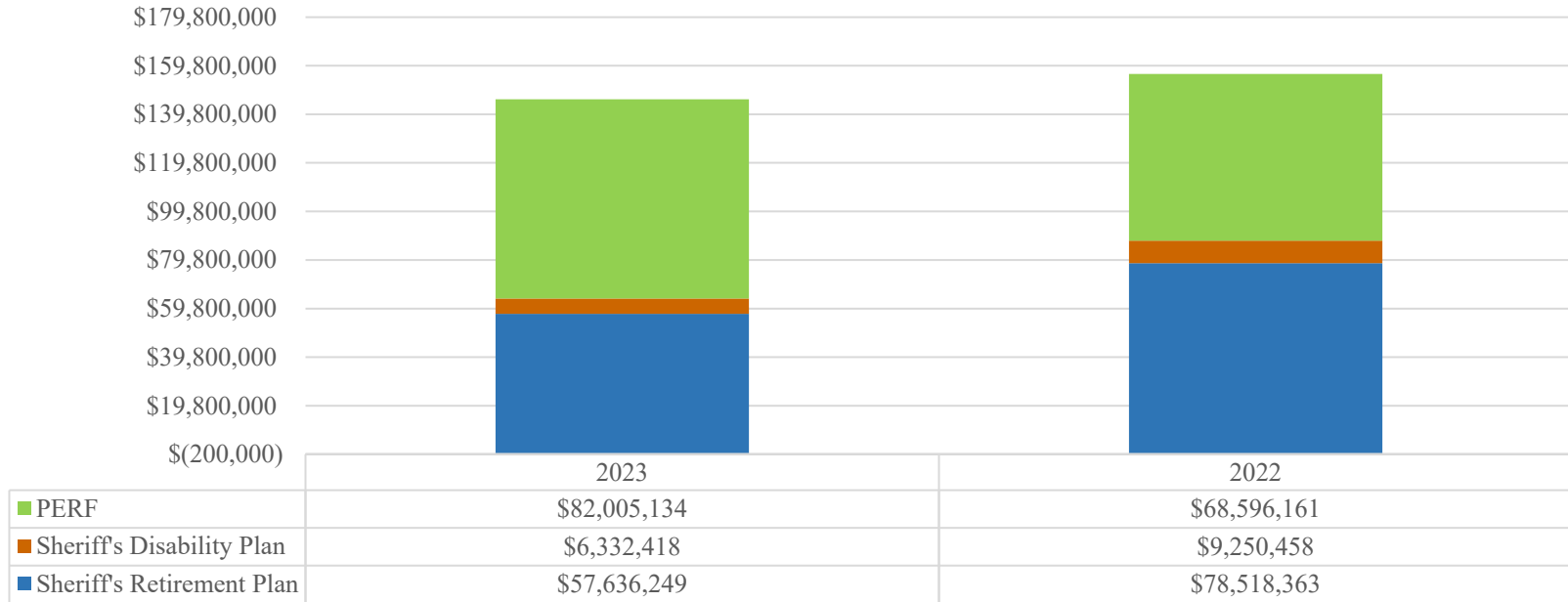
The Circle City Forward Fund ended the year with a \$44.7 million fund balance (as compared to \$0 million balance in 2022). The Circle City Forward fund was a new fund established in 2023 to account for the financial resources related to the cost of construction for circle city forward capital projects.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

Fiduciary Funds

The County maintains fiduciary funds for the assets of the pension and other employee benefit trust funds for the Sheriff's Retirement and Disability plans. At the end of 2023, the net position of these pension and other employee benefit trust funds amounted to \$260.1 million, which represents an increase of \$25.6 million in total net position from the prior year.

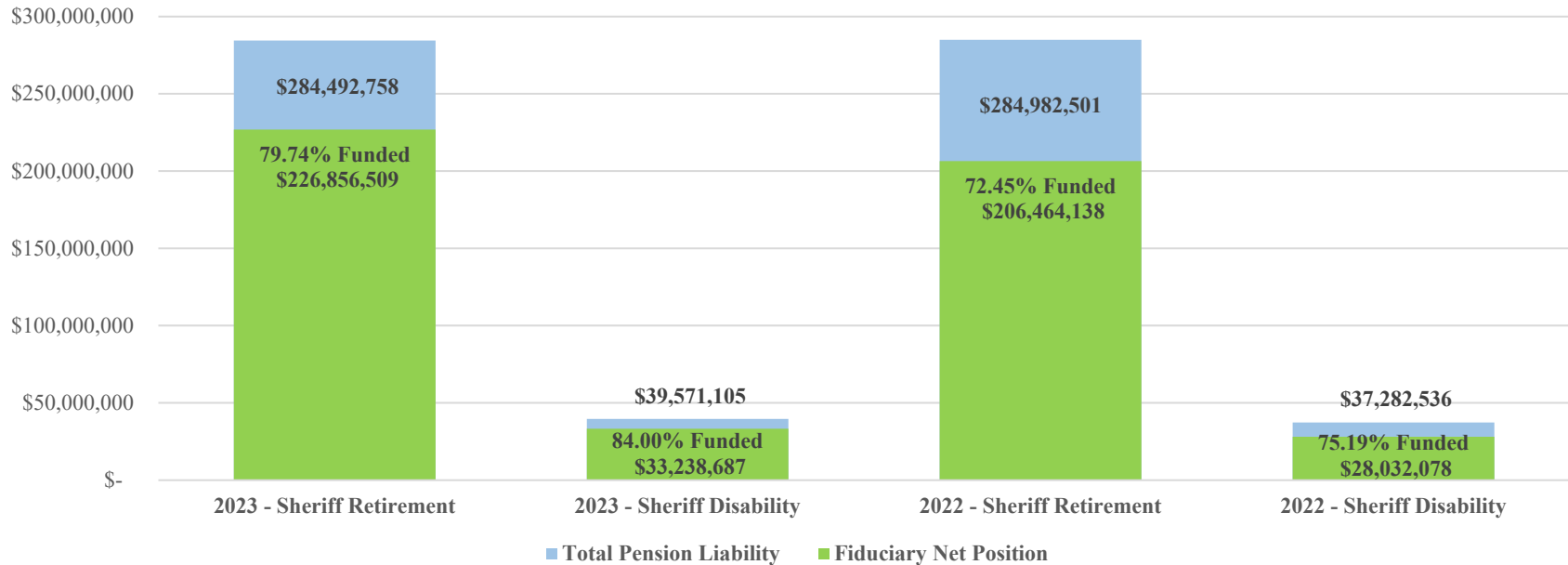
Net Pension Liability by Plan



Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

The chart below demonstrates that the County's percentage of funded status increased for the Sheriff's Retirement plan and increased for the Sheriff's Disability plan from 2022 to 2023.

**Plan Fiduciary Net Position, as a Percentage
of Total Pension Liability**



General Fund Budgetary Highlights

The final budget for the County's general fund represents the original budget plus any adjustments to appropriations during the year. It does not include encumbrances carried over from the prior year. In 2023, there was a \$10.2 million increase in appropriations during the year to the original General Fund budget, or an increase of 5%.

Excluding prior year encumbrances, the original General Fund expenditures budget for 2023 was \$206.6 million. The final General Fund expenditures budget was \$216.7 million. Actual expenditures were \$212.8 million. Of the total \$3.9 million underspent from the final budget, \$1.5 million was in administration and finance and \$1.5 million was judicial and \$0.9 million was in other expenditures. These underspent amounts were achieved through general operational savings. General revenues were originally estimated at \$224.7 million, final estimated at \$224.8 million, and the actual was \$257.7 million, which was \$32.9 million greater than budgeted. The following changes contributed to the overall \$32.9 million increase:

- There was an increase of \$21.8 million in taxes when compared to final budget, which \$21.8 million was originally budgeted to be deposited into another fund. Subsequent to the budget process, a decision was made to deposit the county option income tax directly into the General Fund.
- There was a \$4.6 million decrease in intergovernmental revenues, which can be attributed to the timing of reimbursement of certain revenue streams.
- There was an \$15.7 million increase in interest, which can be attributed to the increased interest rate environment related to federal reserve actions to control inflation.

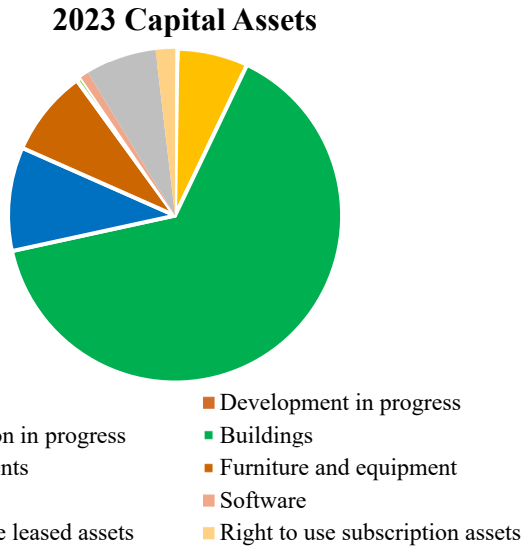
Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

CAPITAL ASSETS

The County had \$802.7 million invested in capital assets at December 31, 2023 (net of accumulated depreciation and amortization of \$191.0 million) in a broad range of capital assets. This amount represents a net increase for the current year (including additions and deductions) of \$81.0 million.

	Governmental activities 2023	Governmental activities 2022 (1)
Land	\$ 655,172	\$ 655,172
Development in progress	1,251,711	1,157,312
Construction in progress	55,051,367	3,877,537
Buildings	517,579,880	544,162,262
Improvements	80,624,297	74,656,012
Furniture and equipment	67,215,456	86,433,950
Vehicles	3,905,727	3,197,115
Software	6,393,499	7,592,979
Right to use leased assets	54,904,820	-
Right to use subscription assets	15,084,446	-
Total	<u>\$ 802,666,375</u>	<u>\$ 721,732,339</u>

(1) The balances at December 31, 2022 have not been restated to reflect the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 1 for additional information regarding adoption of this standard.



Major capital asset additions in 2023 for governmental activities included:

- \$3.5 million of additions to buildings, principally the Adult Detention Center and Courthouse.
- \$4.6 million of additions to equipment and vehicles, \$1.7 million primarily related to new vehicles used in public safety as well as \$2.9 million of additions to building equipment and fixtures for the continued furnishing of buildings on the CJC campus.
- \$51.3 million of additions to CIP, \$42.2 million for the construction of new buildings for the Coroner, Forensics Services and the new Youth and Family Center all located at the CJC campus, as well as \$9.0 million for the renovation of the existing parking garage located beneath the City-County Building.
- \$10.8 million of additions to improvements which relate to sitework being done for the new CJC campus buildings, including the Coroner's Office, Forensics Lab and Youth and Family Services Center.
- \$37.3 million of additions to right to use leased assets, which mainly relate to the assets associated with the Professional building lease for the Public Defender and Probation.
- \$2.9 million of additions to the right to use subscription assets associated with our subscription-based information technology arrangements.

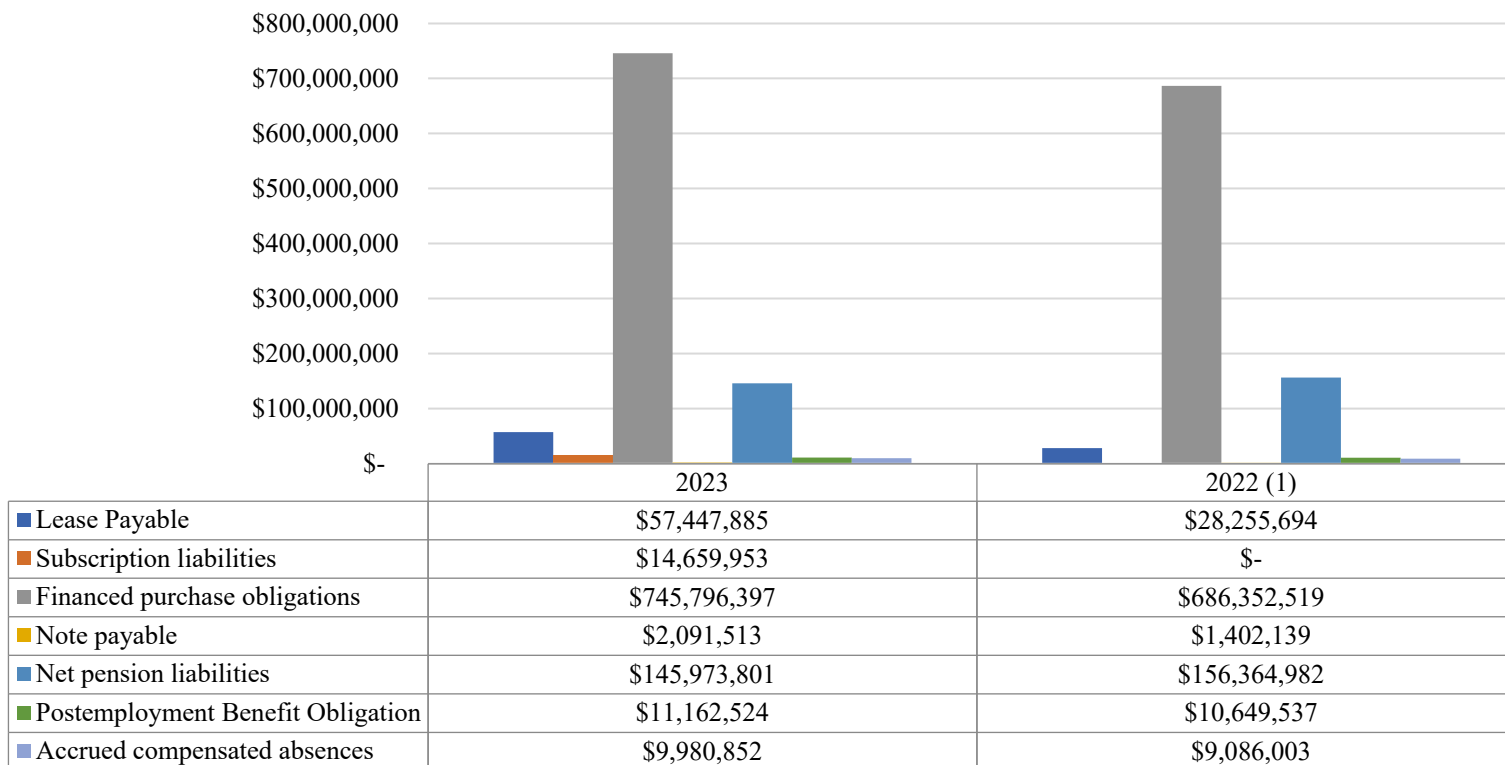
Depreciation and amortization expense for 2023 for governmental activities was \$44.1 million. See footnote 8 to the basic financial statements for more information regarding capital and lease assets.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

LONG-TERM OBLIGATIONS

At the end of 2023, Marion County had outstanding long-term debt and other long-term obligations for governmental activities of \$987.1 million, compared to \$892.1 at December 31, 2022, as shown below:

Schedule of Long-Term Obligations



(1) The balances at December 31, 2022, have not been restated to reflect the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 1 for additional information regarding adoption of this standard.

As delineated in the chart above, long-term liabilities are primarily composed of net pension liabilities, financed purchase obligations, and lease payable balances. See footnote 13 to the basic financial statements for more pension details, and footnotes 10, 11, and 12 for more information regarding long-term liabilities.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Management's Discussion and Analysis
For the Year Ended December 31, 2023

ECONOMIC FACTORS AND THE 2024 BUDGET

The 2024 original budget for all annually budgeted funds was \$464.3 million. Revisions of \$0 million have been made through May 2024.

The 2024 General Fund original budget was \$229.8 million, an increase of 11.3% from the 2023 original General Fund budget of \$206.5 million.

Unemployment rates were as follows:

	<u>April 2024</u>	<u>April 2023</u>
Marion County	3.1%	2.4%
State of Indiana	3.6%	3.0%
United States	3.9%	3.4%

Source: United States Department of Labor, www.bls.gov

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have any questions about this report or need additional information, please contact the Consolidated City of Indianapolis-Marion County, Office of Finance and Management, 200 East Washington Street, Suite 2222, Indianapolis, Indiana 46204.

(This page intentionally left blank)

Basic Financial Statements

Basic Financial Statements

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Net Position
December 31, 2023

		<u>Governmental Activities</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Assets:		
Equity in pooled cash	\$	103,891,501
Cash and investments with fiscal agents - restricted		17,129,736
Investments		20,354,343
Property taxes receivable		6,846,643
Accounts receivable		33,779,596
Direct finance obligation receivable		37,104,528
Due from federal and state governments		6,193,701
Other current assets		981,120
Capital assets (net of accumulated depreciation/amortization):		
Land		655,172
Buildings		517,579,880
Improvements		80,624,297
Furniture and equipment		67,215,456
Vehicles		3,905,727
Construction in progress		55,051,367
Software		6,393,499
Development in progress		1,251,711
Right-to-use leased assets		54,904,820
Right-to-use subscription assets		15,084,446
Total assets		<u>1,028,947,543</u>
Deferred outflows of resources:		
Deferred outflows - pensions		45,428,777
Deferred outflows - OPEB		1,610,324
Total deferred outflows of resources		<u>47,039,101</u>
Total assets and deferred outflows of resources		<u>1,075,986,644</u>

(Continued)

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Net Position
December 31, 2023

	Governmental Activities
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	
Liabilities:	
Accounts payable	33,097,117
Accrued interest payable	1,546,008
Accrued payroll and payroll taxes	10,430,211
Unearned revenue	3,427,159
Long-term liabilities:	
Due within one year	32,486,633
Due in more than one year	954,626,292
Total liabilities	1,035,613,420
Deferred inflows of resources:	
Deferred inflows - pensions	3,521,871
Deferred inflows - OPEB	4,112,108
Total deferred inflows of resources	7,633,979
Total liabilities and deferred inflows of resources	1,043,247,399
NET POSITION (DEFICIT)	
Net investment in capital assets	18,033,807
Restricted for:	
Debt payments	17,129,736
Administration and Finance	564,045
Protection of people and property	323,254
Corrections	2,203,141
Judicial	10,216,529
Statutory restrictions:	
Administration and finance	3,076,607
Protection of people and property	2,321,817
Corrections	8,599,900
Judicial	9,215,547
Real estate and assessments	10,670,578
Health and welfare	277,007
Unrestricted (deficit)	(49,892,723)
Total net position	\$ 32,739,245

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Activities
Year ended December 31, 2023

Functions/Programs	Expenses	Program revenues			Net (expense) revenue and changes in net position
		Charges for services	Operating grants and contributions	Capital grants and contributions	Governmental Activities
Governmental activities:					
Administration and finance	\$ 70,926,866	\$ 24,258,557	\$ 20,739,720	\$ -	(25,928,589)
Protection of people and property	41,406,485	16,674,165	8,766,863	492,196	(15,473,261)
Corrections	149,206,042	1,792,085	18,098,898	-	(129,315,059)
Judicial	137,699,355	8,195,177	29,631,269	-	(99,872,909)
Culture and recreation	248,969	-	-	-	(248,969)
Real estate and assessments	8,172,940	4,275,477	-	-	(3,897,463)
Health and welfare	9,161,079	-	1,128,435	-	(8,032,644)
Interest	30,713,494	-	-	-	(30,713,494)
Total governmental activities	<u>\$ 447,535,230</u>	<u>\$ 55,195,461</u>	<u>\$ 78,365,185</u>	<u>\$ 492,196</u>	<u>(313,482,388)</u>
General revenues:					
Property taxes					178,734,107
Local income taxes					108,850,512
Other taxes					17,105,152
Investment earnings not restricted to specific programs					21,245,316
Miscellaneous					1,341,078
Total general revenues					<u>327,276,165</u>
Change in net position					13,793,777
Net position - beginning of year					18,945,468
Net position - end of year					<u>\$ 32,739,245</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Balance Sheet
Governmental Funds
December 31, 2023

	<u>General</u>	<u>Public Safety Income Tax</u>	<u>Federal Grants</u>	<u>Circle City Forward Lease</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Equity in pooled cash	\$ 32,534,779	\$ 5,813,671	\$ 884,692	\$ -	\$ 53,999,882	\$ 93,233,024
Cash and investments with fiscal agents - restricted	9,524,259	-	-	7,605,477	-	17,129,736
Investments	20,354,343	-	-	-	-	20,354,343
Property taxes receivable	6,303,588	-	-	-	543,055	6,846,643
Accounts receivable	29,178,155	-	-	-	4,262,278	33,440,433
Due from other funds	4,163,245	-	-	-	-	4,163,245
Due from federal and state governments	11,790	-	5,993,738	-	188,173	6,193,701
Direct finance obligation receivable	-	-	-	37,104,528	-	37,104,528
Total assets	<u>\$ 102,070,159</u>	<u>\$ 5,813,671</u>	<u>\$ 6,878,430</u>	<u>\$ 44,710,005</u>	<u>\$ 58,993,388</u>	<u>\$ 218,465,653</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 6,377,803	\$ 1,020	\$ 389,160	\$ -	\$ 5,709,683	\$ 12,477,666
Accrued payroll and payroll taxes	7,880,222	1,253,818	46,614	-	1,113,263	10,293,917
Due to other funds	-	-	4,007,736	-	117,546	4,125,282
Unearned revenue	-	-	822,986	-	2,604,173	3,427,159
Total liabilities	<u>14,258,025</u>	<u>1,254,838</u>	<u>5,266,496</u>	<u>-</u>	<u>9,544,665</u>	<u>30,324,024</u>
Deferred inflows of resources:						
Unavailable revenues	<u>11,502,778</u>	<u>-</u>	<u>4,619,575</u>	<u>-</u>	<u>1,708,309</u>	<u>17,830,662</u>
Fund balances:						
Restricted	9,524,259	4,558,833	-	44,710,005	47,916,424	106,709,521
Assigned	17,384,795	-	-	-	-	17,384,795
Unassigned (deficit)	49,400,302	-	(3,007,641)	-	(176,010)	46,216,651
Total fund balances (deficit)	<u>76,309,356</u>	<u>4,558,833</u>	<u>(3,007,641)</u>	<u>44,710,005</u>	<u>47,740,414</u>	<u>170,310,967</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 102,070,159</u>	<u>\$ 5,813,671</u>	<u>\$ 6,878,430</u>	<u>\$ 44,710,005</u>	<u>\$ 58,993,388</u>	<u>\$ 218,465,653</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position
December 31, 2023

Fund balances - total governmental funds	\$	170,310,967
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in the governmental activities are not financial resources and, therefore, are not reported in the fund statements		726,212,498
Right-to-use leased assets in the governmental activities are not financial resources and, therefore, are not reported in the fund statements		45,714,522
Right-to-use subscription assets in the governmental activities are not financial resources and, therefore, are not reported in the fund statements		9,804,327
Net position of internal service fund not reported in the fund statements		11,807,110
Net pension liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(144,951,317)
OPEB liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(10,927,316)
Deferred inflows of resources for resources not meeting availability criteria in fund statements are not in the statement of net position		17,830,662
Deferred inflows of resources related to pensions are not available to pay for current period expenditures and, therefore, are not reported in the fund statements		(3,477,958)
Deferred inflows of resources related to OPEB are not available to pay for current period expenditures and, therefore, are not reported in the fund statements		(4,058,502)
Deferred outflows of resources related to pensions are not financial resources and, therefore, are not reported in the fund statements		45,011,068
Deferred outflows of resources related to OPEB are not financial resources and, therefore, are not reported in the fund statements		1,591,015
Other liabilities not in the fund statements		(15,877,396)
Long-term liabilities (excluding net pension and OPEB liabilities) are not due and payable in the current period and, therefore, are not reported in the fund statements		(814,704,427)
Accrued interest payable not in the fund statements		(1,546,008)
Net position of governmental activities	\$	32,739,245

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
Year ended December 31, 2023

	General	Public Safety Income Tax	Federal Grants	Circle City Forward Lease	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 215,100,469	\$ 59,126,833	\$ -	\$ -	\$ 29,375,680	\$ 303,602,982
Intergovernmental	33,958,302	-	7,286,221	7,605,477	28,456,394	77,306,394
Interest	21,228,281	-	-	-	17,035	21,245,316
Charges for services	7,262,332	-	-	-	25,826,359	33,088,691
Traffic violations and court fees	20,404	-	-	-	268	20,672
Miscellaneous	892,928	-	7,429	-	125,372	1,025,729
Total revenues	<u>278,462,716</u>	<u>59,126,833</u>	<u>7,293,650</u>	<u>7,605,477</u>	<u>83,801,108</u>	<u>436,289,784</u>
Expenditures:						
Current:						
Administration and finance	18,897,201	-	989,994	-	12,960,127	32,847,322
Protection of people and property	7,409,405	-	950,532	-	32,323,428	40,683,365
Corrections	74,069,415	36,251,835	2,753,989	-	28,671,393	141,746,632
Judicial	88,156,761	20,976,770	3,061,248	-	17,286,147	129,480,926
Culture and recreation	252,850	-	-	-	-	252,850
Real estate and assessments	3,691,122	-	-	-	5,104,741	8,795,863
Health and welfare	9,002,427	-	-	-	67,344	9,069,771
Debt service:						
Redemption of notes, financed purchase and subscription obligations	1,219,998	-	231,446	-	12,962,262	14,413,706
Interest	65,390	-	566	-	25,058,816	25,124,772
Lease payments and other	4,546,796	-	-	-	412,806	4,959,602
Capital outlay	70,174,363	-	2,169,969	32,895,472	860,990	106,100,794
Total expenditures	<u>277,485,728</u>	<u>57,228,605</u>	<u>10,157,744</u>	<u>32,895,472</u>	<u>135,708,054</u>	<u>513,475,603</u>
Excess (deficiency) of revenues over (under) expenditures	<u>976,988</u>	<u>1,898,228</u>	<u>(2,864,094)</u>	<u>(25,289,995)</u>	<u>(51,906,946)</u>	<u>(77,185,819)</u>

(Continued)

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
Year ended December 31, 2023

	<u>General</u>	<u>Public Safety Income Tax</u>	<u>Federal Grants</u>	<u>Circle City Forward Lease</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Other financing sources (uses):						
Issuance of lease, subscription and financed purchased liabilities	34,691,472	-	1,646,240	70,000,000	-	106,337,712
Sale of property	15,400	-	-	-	-	15,400
Note proceeds	-	-	-	-	1,174,131	1,174,131
Transfers in	-	-	39,828	-	54,997,406	55,037,234
Transfers out	(47,745,373)	(7,663)	-	-	(7,284,198)	(55,037,234)
Total other financing sources (uses)	<u>(13,038,501)</u>	<u>(7,663)</u>	<u>1,686,068</u>	<u>70,000,000</u>	<u>48,887,339</u>	<u>107,527,243</u>
Net change in fund balances	(12,061,513)	1,890,565	(1,178,026)	44,710,005	(3,019,607)	30,341,424
Fund balances (deficit) at beginning of year	88,370,869	2,668,268	(1,829,615)	-	50,760,021	139,969,543
Fund balances (deficit) at end of year	<u>\$ 76,309,356</u>	<u>\$ 4,558,833</u>	<u>\$ (3,007,641)</u>	<u>\$ 44,710,005</u>	<u>\$ 47,740,414</u>	<u>\$ 170,310,967</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year ended December 31, 2023

Net change in fund balances - total governmental funds	\$	30,341,424
Amounts reported for governmental activities in the statement of activities are different because:		
Depreciation and amortization expense is not reported in the fund statements, but is reported as a decrease in net position in the statement of activities		(36,549,978)
Capital outlays are reported as expenditures in the fund statements, but are reported as additions to capital assets in the statement of net position		105,882,186
Donations of capital assets are not recorded in the fund statements		492,196
Losses on disposals of capital assets are not recorded in the fund statements		(79,648)
Increase in accounts payable that is not reported in the fund statements		(923,762)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements		17,830,662
Revenues in the fund statements but not in the current year statement of activities due to the current financial resources focus of the governmental funds		(15,387,080)
Note payable payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of net position		(689,374)
Change in net position of internal service funds reported with governmental activities		(1,829,351)
Increase in compensated absences that is not reported in the fund statements		(871,885)
Inception of lease and subscription liabilities recorded as other financing sources in the fund statements but as an increase in long-term liabilities in the statement of net position		(36,337,712)
Lease payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of net position		3,310,718
Subscription asset payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of net position		1,662,082
Financed purchase obligations payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of net position		10,556,120
Inception of financed purchase obligations recorded as other financing sources in the fund statements but not recorded in the statement of activities		(70,000,000)
Net OPEB benefit payments recognized as expenditures in the fund statements in excess of OPEB expense recognized in the statement of activities		526,400
Pension contributions recognized as expenditures in the fund statements in excess of pension expense recognized in the statement of activities		7,406,787
Accrued interest on lease and subscription liabilities through December 31, 2023 reported as expenses in the statement of activities but not the fund statements		(1,546,008)
Change in net position of governmental activities	\$	<u><u>13,793,777</u></u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Net Position
Proprietary Fund
December 31, 2023

		<u>Internal Service Fund</u>
ASSETS		
Current assets:		
Equity in pooled cash	\$	10,658,477
Accounts receivable		301,199
Other current assets		622,934
Total current assets		<u>11,582,610</u>
Noncurrent assets:		
Other assets		358,186
Right-to-use leased assets - equipment (net of accumulated amortization)		9,190,298
Right-to-use subscription assets (net of accumulated amortization)		5,280,119
Capital assets (net of accumulated depreciation):		
Furniture and equipment		896,923
Development in progress		1,251,711
Software		4,315,977
Total capital assets (net of accumulated depreciation)		<u>6,464,611</u>
Total noncurrent assets		<u>21,293,214</u>
Total assets		<u>32,875,824</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - pensions		417,709
Deferred outflows - OPEB		19,309
Total deferred outflows of resources		<u>437,018</u>
Total assets and deferred outflows of resources		<u>33,312,842</u>
LIABILITIES		
Current liabilities:		
Accounts payable		4,742,054
Accrued payroll and payroll taxes		136,294
Compensated absences		180,221
Lease liability - current		3,146,900
Subscription liability - current		3,939,828
Total current liabilities		<u>12,145,297</u>

(Continued)

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Net Position
Proprietary Fund
December 31, 2023

	Internal Service Fund
Noncurrent liabilities:	
Lease liability	7,087,943
Other postemployment benefit (OPEB) liability	235,208
Net pension liability	1,022,484
Subscription liability	917,281
Total noncurrent liabilities	9,262,916
Total liabilities	21,408,213
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows - pensions	43,913
Deferred inflows - OPEB	53,606
Total deferred inflows of resources	97,519
Total liabilities and deferred inflows of resources	21,505,732
NET POSITION	
Net investment in capital assets	5,288,599
Unrestricted (deficit)	6,518,511
Total net position	\$ 11,807,110

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
Year ended December 31, 2023

	Internal Service Fund
Operating revenues:	
Charges for services	\$ 35,606,861
Miscellaneous	248,115
Total operating revenues	35,854,976
Operating expenses:	
Services and charges	25,836,831
Administration, including salaries and wages	4,007,588
Depreciation and amortization	7,519,093
Other	39,594
Total operating expenses	37,403,106
Operating loss	(1,548,130)
Nonoperating expenses:	
Interest expense	281,221
Total nonoperating expenses	281,221
Decrease in net position	(1,829,351)
Total net position - beginning of year	13,636,461
Total net position - end of year	\$ 11,807,110

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Cash Flows
Proprietary Fund
Year ended December 31, 2023

	<u>Internal Service Fund</u>
Cash flows from operating activities:	
Receipts from users	\$ 44,996,365
Payments for services	(23,948,040)
Payments for administration	(3,887,486)
Net cash provided by operating activities	<u>17,160,839</u>
Cash flows from capital and related financing activities:	
Purchases of capital assets	(94,400)
Payment of lease obligations	(2,121,717)
Payment of subscription obligations	(4,005,024)
Interest expense payments	(281,221)
Net cash used in capital and related financing activities	<u>(6,502,362)</u>
Net increase in cash and cash equivalents	10,658,477
Cash and cash equivalents, beginning of year	-
Cash and cash equivalents, end of year	<u>\$ 10,658,477</u>
Noncash investing, capital and financing activities	
Issuance of leases	\$ 3,850,480
Subscription assets and liabilities recorded upon adoption of GASB 96	8,862,133
Total noncash investing, capital and financing activities	<u>\$ 12,712,613</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (1,548,130)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation and amortization expense	7,519,093
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:	
Due from other governments	9,141,389
Other assets	622,934
Deferred outflows - pensions	(150,254)
Deferred outflows - OPEB	(3,762)
Accounts payable and accrued liabilities	2,023,860
Due to other funds	(714,525)
Net pension liability	285,966
Total OPEB liability	40,223
Deferred inflows - pensions	(43,364)
Deferred inflows - OPEB	(12,591)
Total adjustments	<u>18,708,969</u>
Net cash provided by operating activities	<u>\$ 17,160,839</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023

	Pension (and Other Employee Benefit) Trust Funds	County Custodial Funds
ASSETS		
Equity in pooled cash	\$ 4,966,603	\$ 166,702,330
Investments:		
Mutual funds - bond	112,355,432	-
Mutual funds - equity	98,145,592	-
Mutual funds - international equity	31,957,260	-
Accounts receivable	12,834,287	41,336,946
Due from other funds	26,416	-
Total assets	260,285,590	208,039,276
LIABILITIES		
Accounts payable	142,766	369,770
Amounts held in custody	-	122,985,376
Due to other funds	47,628	-
Total liabilities	190,394	123,355,146
NET POSITION		
Restricted for:		
Pensions	260,095,196	-
Individuals, organizations, and other governments	-	84,684,130
Total net position	\$ 260,095,196	\$ 84,684,130

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year ended December 31, 2023

	Pension (and Other Employee Benefit) Trust Funds	Custodial Funds
Additions:		
Employer contributions	\$ 12,999,316	\$ -
Employee contributions	478,589	-
Taxes from individuals and organizations	-	2,418,510,613
Overpayments of taxes from individuals and organizations	-	1,906,124
Payments in-lieu of taxes from individuals and organizations	-	826,377
Fees from individuals, organizations, and other governments	-	46,715,890
Share of gambling revenue	-	5,495,726
Sale of property	-	28,529,717
Court-ordered receipts for individuals, organizations, and other governments	-	52,699,682
Redemptions of property tax sales	-	4,325,506
Transfers from other custodial funds	-	53,454,273
Miscellaneous	-	1,106,798
Total additions before investment income	13,477,905	2,613,570,706
Gross investment income	31,824,369	-
Less investment costs	(136,509)	-
Net investment income	31,687,860	-
Total additions	45,165,765	2,613,570,706
Deductions:		
Benefit payments	19,189,745	-
Administrative costs	377,040	1,724,941
Payments of taxes to other governments	-	2,392,066,668
Tax refunds of individuals, organizations, and other governments	-	26,061,265
Payments of payments in-lieu of taxes to other governments	-	826,377
Excess property sale income distributed to individuals, organizations, and governments	-	36,155,519
Payments of fees to individuals, organizations, and other governments	-	45,679,623
Payments of gambling revenue to other governments	-	5,500,876
Court-ordered payments to individuals, organizations, and other governments	-	56,764,971
Redemptions distributed to tax sale bidder	-	4,325,506
Transfers to other custodial funds	-	53,454,273
Miscellaneous	-	1,142,925
Total deductions	19,566,785	2,623,702,944
Change in Net Position	25,598,980	(10,132,238)
Total net position - beginning of year	234,496,216	94,816,368
Total net position - end of year	\$ 260,095,196	\$ 84,684,130

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

Marion County, Indiana (“County”), was incorporated as a unit of local government by the State of Indiana in 1822, to be governed by the following officials, each of whom is granted certain independent executive authority under the State Constitution:

County Auditor	County Prosecutor	County Surveyor
County Treasurer	County Recorder	Clerk of the Circuit Court
County Coroner	County Sheriff	Judge of the Circuit Court

The legislature of the State of Indiana has provided for certain additional elected officials who are not mentioned in the Constitution to exercise certain independent executive authority. These are the County Assessor and Superior Court Judges.

On January 1, 1970, the governments of the City of Indianapolis (“City”) and the County were unified (“Consolidated City of Indianapolis – Marion County” or “Unigov”), in accordance with Indiana Code (“IC”), Section 36-3. Their form of service delivery was consolidated, and certain service boundaries of the City were extended to generally coincide with those of the County. Four other municipalities (Speedway, Lawrence, Southport, and Beech Grove) located within the County boundaries are specifically excluded from most functions of Unigov by the consolidating act.

In accordance with Governmental Accounting Standards Board (“GASB”) Statement No. 14, *The Financial Reporting Entity* (“GASB Statement No. 14”) and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus* – an amendment of GASB Statements No. 14 and No. 34 (“GASB Statement No. 61”), the County is considered a component unit of the Consolidated City of Indianapolis – Marion County. The elected officials and the Mayor, as the County Chief Executive, serve as the executive body for both the City and the County, while the City-County Council (“Council”) serves as the legislative body for both the City and the County. The Circuit Court and Marion Superior Court serve as the judicial body of the County. Otherwise, the County is considered a separate legal entity, with its elected officials directly and separately (from City officials) responsible for financial independence, operations, and accountability for fiscal matters.

Based on the criteria established in GASB Statement No. 14, GASB Statement No. 61, and GASB Statement No. 80, *Blending Requirements for Certain Component Units* – an amendment of GASB Statement No. 14, the County has no component units under the current financial reporting requirements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. However, the County currently has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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 and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all local taxes.

Following the government-wide financial statements are separate financial statements for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements since their resources are not available to fund County operations. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements and the fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

in the period in which the tax levy and rates are certified, which is the period for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under this basis of accounting, revenues are recognized as they become susceptible to accrual; generally, as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property taxes to be available if they are collected and distributed within 60 days of the end of the current fiscal period. For all other revenue items, including taxes other than property taxes, the County considers revenue to be available if they are collected within 90 days of the end of the current fiscal period. Significant revenues susceptible to accrual include property and other taxes, grants, and interest on investments. Bonds and notes issued are recorded as other financing sources, along with any related premium or discounts.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include:

- 1) Expenditures related to annual contributions to single-employer defined contribution pension plans, compensated absences, and claims and judgments are recorded only when payment is due (i.e., matured).
- 2) Prepaid expenditures are not recorded as an asset in the fund financial statements.
- 3) Unmatured debt and accrued interest are not reported because they are not expected to be liquidated currently with expendable available financial resources.

For financial reporting purposes, nonexchange transactions are grouped into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government-mandated nonexchange transactions, and voluntary nonexchange transactions.

The County recognizes assets from derived tax revenue transactions (such as local income tax) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the resources are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred, and the resources are available. Resources received in advance in relation to derived tax revenue nonexchange transactions are reported as liabilities until the period of exchange.

The County recognizes assets from imposed nonexchange revenue transactions in the period when an enforceable legal claim to the resources arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used or the first period that use is permitted. The County recognizes revenues from property taxes, net of estimated refunds and estimated uncollectible amounts, in the period in which the tax levy and rates are certified, which is the period for which the taxes are levied. Imposed nonexchange revenues include property taxes, fines, auto excise, and financial institution taxes.

Voluntary nonexchange transactions, such as grants and assistance received from other governmental units, and government-mandated nonexchange transactions are generally recognized as revenues in the period when all eligibility requirements have been met. For these types of transactions, resources received before eligibility requirements are met (excluding time requirements) are reported as liabilities, while resources received before time requirements are met, but after all other eligibility requirements have been met, are reported as deferred inflows of resources in accordance with GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*.

Charges for services in the governmental funds, which are exchange transactions, are recognized as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded when earned since they are measurable and available.

All proprietary funds and fiduciary funds are accounted for using the same measurement focus and basis of accounting as the government-wide financial statements. Their revenues (additions) are recognized when they are earned, and their expenses (deductions) are recognized when they are incurred, except as to the accounting for certain pension and other postemployment benefit costs. Custodial funds use the economic resources measurement focus. Unfunded pension and other postemployment benefit obligations are recorded in the government-wide and proprietary fund financial statements as long-term liabilities due in more than one year.

The following are the County's major governmental funds:

The *General Fund* accounts for all receipts and disbursements applicable to the general operations of governmental agencies of the County, except those required to be accounted for in another fund. All operating receipts that are not restricted as to use by sources external to the County are recorded in the General Fund.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The *Public Safety Income Tax Fund*, a special revenue fund, accounts for public safety income tax receipts that are to be appropriated for use by public safety related agencies.

The *Federal Grants Fund*, a special revenue fund, accounts for state and federal grant programs received from the U.S. Marshal, U.S. Department of Justice, U.S. Department of Health and Human Services, and various other federal agencies.

The *Circle City Forward Lease Fund*, a capital projects fund, accounts for financial resources related to the cost of construction for circle city forward capital projects.

The other governmental funds of the County are considered nonmajor. They include *special revenue funds*, which account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects; *debt service funds*, which account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest; and *capital projects funds*, which account for 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.

Additionally, the County reports the following fund types:

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, or to other governments, on a cost reimbursement basis. An internal service fund has been established for the County's Information Services Agency, which provides information technology services to other agencies of the County, and to the City, on a cost reimbursement basis.

Fiduciary Funds are classified into subgroupings – Custodial Funds and Pension (and Other Employee Benefit) Trust Funds. Funds in this classification are used to account for assets held by the County in a fiduciary capacity. Custodial funds are custodial in nature and account for monies held for the collection, distribution, and escrow of various tax types, fees, and set aside funding. Pension (and Other Employee Benefit) Trust Funds are those funds held in trust for disbursement to covered employees and retirees. The County's Sheriff's Retirement Plan and Sheriff's Disability Plan are fiduciary component units as provided for in GASB Statement No. 84, *Fiduciary Activities*, because each meets the criteria set forth in GASB Statement No. 14, as amended. The County records deductions for pension and other employee benefit obligations as payments become due.

Amounts reported as *program revenues* include: (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all local taxes. State-shared revenues are reported as grants and contributions not restricted to specific functions, unless they are restricted to specific functions, in which case they are reported as operating grants and contributions.

Indirect costs are included as part of the program expenditures reported for individual functions and activities.

Proprietary funds report operating revenues and expenses, including those related to goods sold and services provided to customers (other funds, departments or agencies). All other revenues and expenses are reported as nonoperating.

Stewardship, Compliance, and Accountability

Annual budgets are adopted on a budgetary basis, which is essentially the cash basis with the exception of revenues received in the current year but budgeted for in a prior year and that encumbrances and certain accounts payable are treated as expenditures. All annual appropriations lapse at the end of the calendar year, except for capital project funds, which are budgeted on a project basis.

Prior to the first required publication, the Mayor submits to the City-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 City-County Council to obtain taxpayer comments. In October of each year, the City-County Council, through the passage of an ordinance, approves the budget for the next year. The budget becomes legally certified after approval from the State of Indiana Department of Local Government Finance.

Revisions to transfer appropriations between agencies or character of expenditure require approval of the City-County Council. Revisions to increase the appropriations for tax-supported funds require approval of the City-County Council and the State of Indiana Department of Local Government Finance.

Cash, Cash Equivalents, and Investments

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. At December 31, 2023, cash equivalents consisted primarily of money market mutual funds, overnight repurchase agreements, mutual funds, and collective investment trusts. Investments are stated at fair value. Fair values for investments are determined by closing market prices at year-end as reported by the investment custodian.

A substantial portion of the County’s cash resources are combined to form a cash and investment pool managed by the County Treasurer. All earnings from the pooled investments under Indiana Code 5-13-9-6 are required to be retained in the County’s General Fund, except as otherwise provided by law.

Receivables

All property tax and other receivables are shown net of an allowance, if any, for uncollectible balances. There is no allowance at December 31, 2023.

Property taxes are levied as of January 1 on property values assessed as of January 1 of the previous year. The tax levy is divided into two billings due on May 10 and November 10 each year.

Inventory

Inventories of the governmental funds are recorded as expenditures when purchased and are, therefore, not recorded in the statement of net position or the governmental funds balance sheet, as the associated amounts are not considered material.

Capital Assets

Capital Assets

Capital assets, which include land, buildings, improvements, furniture, equipment, and vehicles are reported in the government-wide financial statements. Capital assets are defined by the County as assets with cost or acquisition value beyond prescribed levels and estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost, if purchased or constructed. Donated capital assets are recorded at acquisition value as of the date of acquisition. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The prescribed capitalization levels for the County are as follows:

All land acquired by the County is capitalized. Land improvements of \$25,000 or greater are capitalized.

All buildings and improvements of \$75,000 or greater are capitalized.

Equipment and vehicles of \$5,000 or greater are capitalized.

Intangible assets, such as computer software, are required to be reported as capital assets under GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. Other intangible assets are capitalized if the historical cost or acquisition value is \$100,000 or greater.

Depreciation is provided over the following estimated useful lives using the straight-line method:

	Years
Buildings	50
Building improvements	20
Furniture, equipment, and vehicles	3 - 20
Software	5 - 15

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Lease Assets

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

Subscription Assets

Subscription assets are initially recorded at the initial measurement of the subscription liability, plus subscription payments made at, and contain prepayments made before, the commencement of the Subscription-Based Information Technology Arrangement (“SBITA”) term, less any SBITA vendor incentives received at or before the commencement of the SBITA term, plus capitalizable initial implementation costs. Subscription assets are amortized on a straight-line basis over the shorter of the SBITA term or the useful life of the underlying information technology asset.

Unearned Revenue

Unearned revenue is reported in the government-wide financial statements. The availability period does not apply; however, amounts may not be considered earned due to eligibility requirements.

Compensated Absences

County employees earn benefit leave days (in lieu of all vacation, sick, and other accrued leave time), which accumulate to a maximum of 37 days per year, depending on length of service. A total of 150 hours (based on a 37.5-hour work week) or 160 hours (based on a 40-hour work week) earned benefit leave can be carried forward to subsequent years. Accumulated unused sick leave earned before September 1, 1994, is payable only upon the death or retirement of an employee, and only half the accumulated sick leave is then payable.

In accordance with the vesting method provided under GASB Statement No. 16, *Accounting for Compensated Absences*, accumulated benefit and sick leave days are accrued based on assumptions concerning the probability that certain employees will become eligible to receive these benefits in the future. The entire cost of benefit and sick leave is recorded in the government-wide financial statements. Certain amounts are recorded in the governmental fund financial statements, as amounts came due (matured, for example, as a result of employee resignations and retirements) during the year ended December 31, 2023.

Interfund Transactions

All outstanding balances between funds are reported as “due to/from other funds.”

Transfers

Legally authorized transfers are reported as transfers in by the recipient fund and as transfers out by the disbursing fund.

Interfund Services Provided/Used

Charges or collections for services rendered by one fund for another are recognized as revenues (interfund services provided) of the recipient fund and expenditures or expenses (interfund services used) of the disbursing fund. These transactions are recorded as interfund services because they would be treated as revenues and expenditures or expenses if they involved organizations external to the County. Certain internal payments are treated as a reduction of expense, such as reimbursements.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

Deferred Outflows of Resources and Deferred Inflows of Resources

A deferred outflow of resources is a consumption of net assets by the County that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net assets by the County that is applicable to a future reporting period. Both deferred outflows and inflows are reported in the statement of net position but are not recognized in the financial statements as revenues, expenses, and reduction of liabilities or increase in assets until the period(s) to which they relate.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The County reports both deferred outflows of resources and deferred inflows of resources in the government-wide statement of net position for pension and OPEB items.

Deferred inflows of resources are also reported in the fund financial statements for resources that are not considered available at year-end or for which eligibility requirements have not been met.

Net Position/Fund Balances

In the government-wide and proprietary fund financial statements, the components of net position are categorized as follows:

Net investment in capital assets – This category is comprised of capital assets which includes lease and SBITA assets, net of accumulated depreciation and amortization, less the outstanding balances of any bonds, notes, lease and SBITA liabilities, or other borrowings that are attributable to the acquisition or construction of those assets.

Restricted – This category consists of resources that have external restrictions imposed by outside parties (e.g., creditors, grantors, contributors) or by law through constitutional provisions or enabling legislation.

Unrestricted – This category represents resources of the County that are not subject to externally imposed restrictions and that may be used to meet the ongoing obligations to the public and creditors.

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.

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (“GASB Statement No. 54”) requires fund balances for governmental funds to be classified based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Further, GASB Statement No. 54 establishes criteria for classifying fund balances and clarifies the definitions for governmental fund types.

Within the fund financial statements, the fund balances are classified in the following manner, as applicable:

Nonspendable – This consists of resources that are either: (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This consists of resources that can be spent only for the specific purpose stipulated by constitutional provisions, external parties (e.g., grantors, creditors, or other governments), or enabling legislation. Within the restricted fund balance for the are encumbrances of \$8,821,781, which are restricted to fund future purchases.

Committed – This consists of resources that can only be used for specific purposes pursuant to formal action of the government’s highest level of decision-making authority. The County’s highest level of decision-making authority rests with the Council. Resources are reported as committed by the Council through passage of an ordinance. The Council can modify or rescind a commitment of resources through passage of a new ordinance.

Assigned – This consists of resources constrained by the government’s intention to use them for specific purposes but are neither restricted nor committed. By statute, the City Controller has the ability to assign fund balance. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments are generally temporary and require no additional action to effect removal of the assignment. Within the assigned fund balance for the General Fund are encumbrances of \$12,085,824 for December 31, 2023, which have been assigned to fund future purchases.

Unassigned – This consists of residual fund balances that do not meet the criteria of nonspendable, restricted, committed, or assigned. The general fund is the only fund that reports a positive unassigned fund balance.

The County’s policy is to apply expenditures to restricted resources first, then committed, then assigned, and finally to unassigned, as applicable.

Postemployment Benefits Other Than Pensions (OPEB)

The County has a single-employer defined-benefit other postemployment benefit (OPEB) plan. For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined on the same basis as they are reported by the OPEB plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Pensions

For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Marion County Sheriff's Department Personnel Retirement Plan, the Marion County Sheriff's Department Personnel Benefit Plan and the Public Employees' Retirement Fund of Indiana (the Plans), and additions to/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 or as of the date the County is required to make annual contributions and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Use of Estimates

The presentation of financial statements in conformity with U.S. 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 changes in amounts of revenues, expenses, and expenditures during the reporting period. Actual results could differ from those estimates.

Adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements

During 2023, the County adopted GASB Statement No 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. The adoption of GASB No. 96 resulted in an increase in right-to-use subscription assets and liabilities in governmental activities of \$17,427,859 as of January 1, 2023. Adoption of GASB No. 96 had no effect on beginning net position or fund balances at January 1, 2023. Refer to Notes 8 and 13 for the additional disclosures on these balances.

Future Adoption of Accounting Standards

GASB has issued a number of pronouncements that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements of the County:

- GASB Statement No. 99, *Omnibus 2022* – partially implemented based on topic
- GASB Statement No. 100, *Accounting Changes and Error Corrections* – an amendment of GASB Statement No. 62
- GASB Statement No. 101, *Compensated Absences*
- GASB Statement No. 102, *Certain Risk Disclosures*
- GASB Statement No. 103, *Financial Reporting Model Improvements*

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 2: Deposits and Investments

The County’s deposits and investments are reflected in the financial statements at December 31, 2023, as follows:

Cash and cash equivalents - governmental funds	\$ 110,362,760
Cash and cash equivalents - internal service fund	10,658,477
Cash and cash equivalents subtotal - governmental activities	121,021,237
Investments - governmental funds	20,354,343
Investments - internal service fund	-
Investments subtotal - governmental activities	20,354,343
Cash and cash equivalents - pension and other postemployment benefit trust funds	4,966,603
Investments - pension and other postemployment benefit trust funds	242,458,284
Cash and cash equivalents - custodial funds	166,702,330
Investments - custodial funds	-
Total deposits and investments	\$ 555,502,797

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned to it. The County’s deposit policy for custodial credit risk requires compliance with the provisions of Indiana statutes.

The County’s cash deposits are insured up to \$250,000 at financial institutions insured by the Federal Deposit Insurance Corporation (“FDIC”). Any cash deposits in excess of the \$250,000 FDIC limits are partially or fully collateralized by the depository institution and insured by the Indiana Public Deposits Insurance Fund (“Fund”) via the pledged collateral from the institutions securing deposits of public funds. The Fund is a multiple financial institution collateral pool as provided under IC, Section 5-13-12-1.

Investments

Investment Policy – Primary Government

Indiana statutes authorize the County to invest in United States obligations and issues of federal agencies, secured repurchase agreements fully collateralized by U.S. Treasury or U.S. agency obligations, municipal securities of Indiana issuers that have not defaulted during the previous twenty years, certificates of deposit and open-end money market mutual funds. It is the policy of the County to invest public funds in a manner that will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the County and conforming to all state/local statutes governing the investment of public funds.

The primary objectives, in priority order, of the County’s investment activities are as follows:

Safety: Safety of principal is the foremost objective of the investment program. Investments of the County shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required so that no individual investment has a disproportionate impact on the total portfolio. This restriction does not apply to U.S. Treasury securities.

Liquidity: The County’s investment portfolio will remain sufficiently liquid to enable the County to meet all operating requirements that might be reasonably anticipated.

Return on Investments: The County’s investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the County’s investment risk constraints and the cash flow characteristics of the portfolio.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Investment Policy – Marion County Sheriff's Department Personnel Retirement and Disability Plans

The primary objectives for the investment activities of the Marion County Sheriff's Retirement and Disability Plans shall be the following:

Time Horizon: Investment guidelines are based upon an investment horizon of greater than five years.

Risk Tolerances: To achieve the long-term objectives of the plans, the following factors are considered when establishing the risk tolerance.

1. Each plan's financial condition.
2. Liquidity reserves are established, and any remaining assets are fully invested at all times.

Performance Expectations: The desired investment objective is a long-term rate of return on assets that is at least 6.29% for the retirement plan and 5.86% for the disability plan.

Asset Allocation Constraints: The Board has reviewed the long-term performance characteristics of various asset classes, focusing on balancing risks and rewards and has selected the following asset classes for allowable investments:

1. Domestic large-capitalization equities
2. Domestic small-capitalization equities
3. International equities
4. Domestic fixed income
5. Cash equivalents

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The County's investment policy provides that the County seeks to minimize the risk that the fair value of securities in its portfolio will decrease due to changes in general interest rates, by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The County may invest in securities for more than two years and not more than five years in accordance with IC 5-13-9-5.7. Under this policy, investments having maturities of more than two years are limited to 25% of the total portfolio. In accordance with Indiana statutes, this policy will expire four years from its effective date, or December 8, 2024.

Below is a segmented time distribution for the County's investments at December 31, 2023:

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

	<u>Fair Value</u>	<u>Investment Maturities (in Years) Less Than 1</u>	<u>Investment Maturities (in Years) 1-2</u>
U.S. Government-Sponsored Enterprise Securities			
Federal Farm Credit Banks	\$ 4,998,450	\$ -	\$ 4,998,450
Total U.S. Government-Sponsored Enterprise Securities	<u>4,998,450</u>	<u>-</u>	<u>4,998,450</u>
United States Treasury Notes	9,784,400	9,784,400	-
Municipal Bonds	2,584,880	-	2,584,880
Certificates of Deposit	-	-	-
Money Market Mutual Funds	4,966,603	4,966,603	-
Overnight Repurchase Agreements	2,542,823	2,542,823	-
Mutual Funds - Bond	112,355,432	112,355,432	-
Mutual Funds - Equity	98,145,592	98,145,592	-
Mutual Funds - International Equity	31,957,260	31,957,260	-
State External Investment Pool - TrustIndiana	2,986,613	2,986,613	-
	<u>2,986,613</u>	<u>2,986,613</u>	<u>-</u>
Total	<u>\$ 270,322,053</u>	<u>\$ 262,738,723</u>	<u>\$ 7,583,330</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies. The County uses the highest integrity when choosing an instrument of investment. The County keeps its credit risk as it pertains to investments at a low rate by requiring all investments of the County to be rated in the three highest ratings categories by Moody's Investor Service ("Moody's"), Standard & Poor's Corporation ("Standard & Poor's"), or Fitch's Ratings Service ("Fitch").

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

At December 31, 2023, the County’s investments were rated by Standard & Poor’s, Moody’s, or Fitch as follows:

	<u>Fair Value</u>	<u>Aaa/AAA</u>	<u>AA+</u>	<u>Not Rated</u>
U.S. Government-Sponsored Enterprise Securities				
Federal Farm Credit Banks	\$ 4,998,450	\$ 4,998,450	\$ -	\$ -
Total U.S. Government-Sponsored Enterprise Securities	<u>4,998,450</u>	<u>4,998,450</u>	<u>-</u>	<u>-</u>
United States Treasury Notes	9,784,400	9,784,400	-	-
Municipal Bonds	2,584,880	-	2,584,880	-
Money Market Mutual Funds	4,966,603	4,966,603	-	-
Mutual Funds - Bond	112,355,431	-	-	112,355,431
State External Investment Pool - TrustIndiana	<u>2,986,613</u>	<u>-</u>	<u>-</u>	<u>2,986,613</u>
Total	<u>\$ 137,676,377</u>	<u>\$ 19,749,453</u>	<u>\$ 2,584,880</u>	<u>\$ 115,342,044</u>

Custodial Credit Risk

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 the investments or collateral securities that are in the possession of the counterparty. The County’s policy requires that repurchase agreements be covered by adequate pledge collateral. In order to anticipate market changes and provide a level of security for all funds, the fair value (including accrued interest) of the collateral should be at least 102%.

The County’s investments in money market mutual funds and an external investment pool are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. At December 31, 2023, all of the County’s remaining investments and collateral securities pledged against County investments are held by the counterparty’s trust department or agent in the County’s name and are therefore not subject to custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributable to the magnitude of a government’s investment in a single issuer. It is the policy of the County to diversify its investment portfolio to avoid incurring undue concentration in securities of one type or securities of one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio. This restriction does not apply to U.S. Treasury securities or to investments held in the pension and other employee benefit trust funds.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

As of December 31, 2023, investments that represent 5% or greater of the combined assets of the Sheriff's Retirement and Disability Plans include the following:

Investment	Fair Value
AQR Large Cap Defensive Style Fund	\$ 12,878,459
Baird Short-Term Bond Inst	16,870,257
Blackrock Total Return K	19,040,931
Columbus Unconstrained Bond Fund LLC	17,273,175
Fidelity Short-Term Bond Index	16,629,081
Fidelity Total Intl Index Fund	17,624,558
Fidelity Total Market Index Fund	58,758,178
GMO Quality R6	13,913,891
Goldman Sachs GQG Ptnrs Intl Opps R6	14,332,702
Johnson Institutional Core Bond	18,981,464
Loomis Sayles Strategic Alpha Fund	16,789,692
Total	\$ 223,092,388

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The County's investment policy prohibits investment in foreign securities.

Note 3: Disclosures About Fair Value of Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Recurring Measurements

The following table presents the fair value measurements of assets recognized in the accompanying financial statements measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investment by fair value level			
U.S. Government-Sponsored Enterprise Securities			
Federal Farm Credit Banks	\$ 4,998,450	\$ -	\$ 4,998,450
Total U.S. Government-Sponsored Enterprise Securities	<u>4,998,450</u>	<u>-</u>	<u>4,998,450</u>
United States Treasury Notes	9,784,400	9,784,400	-
Municipal Bonds	2,584,880	-	2,584,880
Money Market Mutual Funds	4,966,603	4,966,603	-
Overnight Repurchase Agreements	2,542,823	2,542,823	-
Mutual Funds - Bond	78,292,564	78,292,564	-
Mutual Funds - Equity	98,145,592	98,145,592	-
Mutual Funds - International Equity	<u>31,957,260</u>	<u>31,957,260</u>	<u>-</u>
Total investments measured at fair value	233,272,572	<u>225,689,242</u>	<u>7,583,330</u>
Investments measured at the net asset value (NAV) (a)			
State External Investment Pool - TrustIndiana	2,986,613		
Columbus Unconstrained Bond Fund LLC	17,273,175		
Loomis Sayles Strategic Alpha Fund	<u>16,789,692</u>		
Total	<u>\$ 270,322,052</u>		

(a) Certain investments that are measured using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net position.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Investments at NAV

TrustIndiana, a local government investment pool, seeks to allow local units of government, as well as the State of Indiana, to invest in a common pool of investment assets that preserves the principal of the public's funds, remains highly liquid and maximizes the return on the investment. There are no unfunded commitments or restrictions on redemptions.

The Columbus Unconstrained Bond Fund LLC is an alternative asset fund that seeks to maximize risk-adjusted total return by systematically pursuing relative value opportunities throughout all sectors of the fixed income market. There are no unfunded commitments or restrictions on redemptions.

The Loomis Sayles Strategic Alpha Fund seeks to provide an attractive absolute total return, complemented by prudent investment management designed to manage risks and protect investor capital. The secondary goal of the Fund is to achieve these returns with relatively low volatility. There are no unfunded commitments or restrictions on redemptions.

Note 4: Property Taxes

Property taxes levied for all governmental entities located within Marion County are collected by the Marion County Treasurer ("Treasurer"). On or before August 1 each year, the Marion County Auditor ("Auditor") must submit to each underlying taxing unit a statement of (i) the estimated assessed value ("AV") of the taxing unit as of March 1 of that year, and (ii) an estimate of the taxes to be distributed to the taxing unit during the last six months of the current budget year. The estimated value is based on property tax lists delivered to the Auditor by the Marion County Assessor on or before July 1.

The estimated value is used when the Council meets to establish its budget for the next fiscal year (January 1 through December 31), and to set tax rates and levies. The budget, tax rates and levy must be adopted no later than November 1. The budget, tax levy and tax rate are subject to review and revision by the Indiana Department of Local Government Finance ("DLGF"), which, under certain circumstances, may revise, reduce or increase the budget, tax rate, or levy of the County. The DLGF may increase the tax rate and levy if the tax rate and levy proposed by the County is not sufficient to make its debt service or lease rental payments. The DLGF must certify the levy on or before January 15 of the year following the property tax assessment, which then gives taxing units the ability to accurately project revenue loss due to the circuit breaker impact.

Circuit breakers were enacted by the Indiana General Assembly in 2008 and are better known as property tax caps. The cap guarantees that property tax rates in overlapping districts cannot exceed a certain capped percent of the parcel's gross assessed value. The circuit breaker amount represents property tax liability waived because the parcel is above the level allowed under the property tax caps. The property tax caps are as follows:

Maximum liability equals 1% of parcel AV – homesteads;

Maximum liability equals 2% of parcel AV – agricultural and other residential;

Maximum liability equals 3% of parcel AV – commercial and industrial.

Taxes are distributed by the Auditor to the County and other units of government by June 30 and December 31 of each year. The County can request advances of its share of collected taxes from the Treasurer once the levy and tax rates are certified by the DLGF.

As noted above, the assessment (or lien) date for Indiana property taxes is January 1 of each year; however, the County does not recognize a receivable on the assessment date since the amount of property taxes to be collected cannot be measured until the levy and tax rates are certified in the subsequent year.

Typically, property tax bills are mailed in April and October of each year and are due and payable by the property owners in May (spring) and November (fall), respectively. Property tax billings are considered delinquent if they are not paid by the respective due date, at which time the applicable property is subject to lien, and penalties and interest are assessed. Appeals may be filed within 45 days following the date the bills are mailed.

Changes in assessed values of real property occur periodically as a result of general reassessments required by the State legislature, as well as when changes occur in the property value due to new construction, demolition, or improvements.

Property taxes outstanding at December 31, 2023, net of an allowance for uncollectible amounts, are recorded as a receivable in the governmental fund and government-wide financial statements. However, for the governmental fund financial statements, all property tax receivable amounts are offset by deferred inflows of resources.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 5: Tax Abatements

The County promotes a series of real and personal property tax abatement programs available under Indiana law, including:

Real Property Tax Abatement (IC 6-1.1-12.1)

Real property tax abatements are achieved through the phase-in of real property tax obligations from the improvements being made. The phase-in can span a period of one to ten years and is based on a declining percentage of the increase in assessed value of such improvements.

Tax abatement is granted based on qualifying new investment, retained and committed jobs, wages and the economic impact of project. The City's Metropolitan Development Commission ("MDC") is responsible for approving the abatement and determining the time period for the abatement. In some cases, City-County Council approval is also required for the abatement. Required approval(s) must occur before construction permits are obtained.

Personal Property Tax Abatement (IC 6-1.1-12.1)

Similarly, personal property tax abatements for manufacturing, research and development, information technology and logistics/distribution equipment are accomplished through the phase-in of personal property tax obligations over a one to ten year period, based on a declining percentage of the assessed value of the newly installed equipment.

Tax abatement is granted based on qualifying new investment, retained and committed jobs, wages and the economic impact of project. MDC and possibly City-County Council approval is required and must occur prior to the equipment being operational and the MDC determines the time period for the abatement.

Vacant Building Abatement (IC 6-1.1-12.1)

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 MDC. Prior approval of the MDC must occur before occupying the facility and the MDC 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. An abatement can be terminated if the MDC determines that the commitments made by the company receiving the abatement were not met and, per statute, such non-compliance was not due to factors beyond the company's control. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of non-compliance among the measured categories for that project.

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.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

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

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

The estimated gross amount, on an accrual basis, by which the County's property tax revenues (payable 2023 taxes) were reduced as a result of the aforementioned abatement programs that have been entered into by the City of Indianapolis follows:

Real Property Tax Abatement	\$ 611,861
Personal Property Tax Abatement	<u>1,140,085</u>
 Total	 <u><u>\$ 1,751,946</u></u>

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2023, as shown above, the actual extent of lost revenues is something less than this amount and cannot be easily determined due to the application of circuit breaker credits.

Note 6: Receivables Disaggregation

Accounts receivable as of December 31, 2023, for the County are as follows:

	Accounts	Due From Other Governments	Total Accounts Receivable
Governmental Activities			
General Fund	\$ 1,215,453	\$ 27,962,702	\$ 29,178,155
Other Nonmajor Governmental Funds	660,836	3,601,442	4,262,278
Internal Service Fund	-	301,199	301,199
Adjustments for Government-Wide	<u>-</u>	<u>37,964</u>	<u>37,964</u>
Total governmental activities	<u><u>\$ 1,876,289</u></u>	<u><u>\$ 31,903,307</u></u>	<u><u>\$ 33,779,596</u></u>

Accounts receivable include certain taxes (other than property taxes), fees and charges and amounts due from other governments.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 7: Due From Federal and State Governments

Amounts due under federal and state grants at December 31, 2023, for specific programs and capital projects include:

	Governmental Activities			
	General Fund	Federal Grants	Nonmajor Governmental	Total
Reimbursements under federal grants:				
Department of Justice (DOJ)	\$ -	\$ 1,216,332	\$ -	1,216,332
Department of Health and Human Services (HHS)	-	98,857	-	98,857
Department of Treasury	-	3,775,169	-	3,775,169
Centers for Disease Control and Prevention (CDC)	-	2,517	-	2,517
State of Indiana	-	607,567	113,864	721,431
Local Funding	11,790	293,296	74,309	379,395
Total governmental activities	\$ 11,790	\$ 5,993,738	\$ 188,173	\$ 6,193,701

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 8: Capital Assets

Following is a summary of changes in capital assets for the County’s governmental activities for the year ended December 31, 2023:

	January 1, 2023	Transfers/ Additions	Transfers/ Disposals	December 31, 2023
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 655,172	\$ -	\$ -	\$ 655,172
Development in progress	1,157,312	94,399	-	1,251,711
Construction in progress	3,877,537	51,173,830	-	55,051,367
Total capital assets not being depreciated	<u>5,690,021</u>	<u>51,268,229</u>	<u>-</u>	<u>56,958,250</u>
Capital assets being depreciated:				
Buildings	600,092,268	3,520,223	-	603,612,491
Improvements	96,789,887	10,756,052	-	107,545,939
Furniture and equipment	109,114,876	2,894,961	1,305,762	110,704,075
Vehicles	10,455,659	1,694,964	941,072	11,209,551
Software	19,035,115	-	-	19,035,115
Total capital assets being depreciated	<u>835,487,805</u>	<u>18,866,200</u>	<u>2,246,834</u>	<u>852,107,171</u>
Less accumulated depreciation for:				
Buildings	74,554,608	11,478,003	-	86,032,611
Improvements	22,133,875	4,787,767	-	26,921,642
Furniture and equipment	30,761,946	13,968,513	1,241,840	43,488,619
Vehicles	7,258,544	970,625	925,345	7,303,824
Software	11,442,136	1,199,480	-	12,641,616
Total accumulated depreciation	<u>146,151,109</u>	<u>32,404,388</u>	<u>2,167,185</u>	<u>176,388,312</u>
Total capital assets being depreciated, net	<u>689,336,696</u>	<u>(13,538,188)</u>	<u>79,649</u>	<u>675,718,859</u>
Governmental activities capital assets, net	<u>\$ 695,026,717</u>	<u>\$ 37,730,041</u>	<u>\$ 79,649</u>	<u>\$ 732,677,109</u>

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Following is a summary of changes in lease and subscription assets for the County’s governmental activities for the year ended December 31, 2023:

	<u>January 1, 2023 (1)</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2023</u>
Governmental Activities:				
Lease assets:				
Buildings	\$ 22,087,294	\$ 33,438,512	\$ 4,550,681	\$ 50,975,125
Equipment	10,602,144	3,879,392	1,322,854	13,158,682
Total lease assets being amortized	<u>32,689,438</u>	<u>37,317,904</u>	<u>5,873,535</u>	<u>64,133,807</u>
Less accumulated amortization for:				
Buildings	3,462,692	3,686,515	1,886,314	5,262,893
Equipment	2,521,124	2,738,912	1,293,942	3,966,094
Total accumulated amortization	<u>5,983,816</u>	<u>6,425,427</u>	<u>3,180,256</u>	<u>9,228,987</u>
Net lease assets	<u>\$ 26,705,622</u>	<u>\$ 30,892,477</u>	<u>\$ 2,693,279</u>	<u>\$ 54,904,820</u>
Governmental Activities:				
Subscription assets	<u>\$ 17,427,859</u>	<u>\$ 2,899,201</u>	<u>\$ -</u>	<u>\$ 20,327,060</u>
Less accumulated amortization for:				
Subscription assets	-	5,242,614	-	5,242,614
Net subscription assets	<u>\$ 17,427,859</u>	<u>\$ (2,343,413)</u>	<u>\$ -</u>	<u>\$ 15,084,446</u>
Total capital assets being depreciated and amortized, net	<u>\$ 733,470,177</u>	<u>\$ 15,010,876</u>	<u>\$ 2,772,928</u>	<u>\$ 745,708,125</u>
Governmental activities capital assets, net	<u>\$ 739,160,198</u>	<u>\$ 66,275,743</u>	<u>\$ 2,772,927</u>	<u>\$ 802,666,375</u>

(1) Beginning balances were restated due to the implementation of GASB 96 - *Subscription-Based Information Technology Arrangements*.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Within the statement of activities, depreciation and amortization expense was charged to functions/programs of the County during 2023 as follows:

Governmental Activities:	Depreciation	Amortization
Administration and finance	1,510,913	604,025
Protection of people and property	2,014,531	204,423
Corrections	17,474,913	1,174,529
Judicial	10,063,855	3,365,490
Real estate and assessments	19,563	67,457
Health and welfare	53,638	-
Depreciation on capital assets held by the government's internal services are charged to the administration and finance function	<u>1,266,975</u>	<u>6,252,116</u>
Total depreciation and amortization, governmental activities	<u><u>\$ 32,404,388</u></u>	<u><u>\$ 11,668,040</u></u>

Note 9: Accounts Payable and Other Liabilities Disaggregation

Accounts payable and other current liabilities as of December 31, 2023, for the County are as follows:

	Vendors	Due to Other Governments	Claims and Settlements	Total Payables
Governmental activities				
General Fund	\$ 5,479,451	\$ 898,352	\$ -	\$ 6,377,803
Public Safety Income Tax Fund	1,020	-	-	1,020
Federal Grants	389,160	-	-	389,160
Other Nonmajor Governmental	5,544,303	165,380	-	5,709,683
Internal Service Fund	4,730,077	11,977	-	4,742,054
Adjustment to government-wide	<u>-</u>	<u>12,728,374</u>	<u>3,149,023</u>	<u>15,877,397</u>
Total governmental activities	<u><u>\$ 16,144,011</u></u>	<u><u>\$ 13,804,083</u></u>	<u><u>\$ 3,149,023</u></u>	<u><u>\$ 33,097,117</u></u>

Included in accounts payable is a retainage accrual of \$2,196,157.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 10: Long-Term Liabilities

Following is a summary of changes in long-term liabilities for the County’s governmental activities for the year ended December 31, 2023:

	January 1, 2023 (1)	Additions	Reductions	December 31, 2023	Due Within One Year
Governmental Activities:					
Lease liabilities	\$ 28,255,694	\$ 37,772,711	\$ 8,580,520	\$ 57,447,885	\$ 5,294,886
Subscription liabilities	17,427,859	2,899,200	5,667,106	14,659,953	5,035,137
Financed purchase obligations	686,352,519	71,710,747	12,266,869	745,796,397	12,393,708
Note payable	1,402,139	1,174,131	484,757	2,091,513	679,847
Net pension liabilities	156,364,982	13,378,413	23,769,594	145,973,801	-
Other postemployment benefit liability	10,649,537	1,374,966	861,979	11,162,524	-
Accrued compensated absences	9,086,003	16,304,840	15,409,991	9,980,852	9,083,055
Total governmental activities	\$ 909,538,733	\$ 144,615,008	\$ 67,040,816	\$ 987,112,925	\$ 32,486,633

(1) Beginning balances were restated due to the implementation of GASB 96 - Subscription-Based Information Technology Arrangements.

As discussed later in these notes, the County provides pension and postemployment healthcare benefits for employees of the Marion County Sheriff’s Department. Civilian employees may continue healthcare coverage but are required to contribute 100% of their annual premium.

Additionally, long-term liabilities for benefit and sick leave earned but not paid and certain claims and judgments are recorded in the government-wide statements. Other long-term liabilities such as these are generally to be liquidated by the General Fund.

Note 11: Lease Liabilities

The County leases equipment and office space, the terms of which expire in various years through 2048. Payments are fixed throughout the life of the lease or increase at a rate stated in the lease agreement. There are no variable payments associated with these leases. Under GASB Statement No. 87, *Leases*, lease liabilities are initially measured at the present value of payments expected to be made during the lease term. The leases were measured based upon the stated rate (if available) or incremental borrowing rate at lease commencement.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The following is a schedule by year of payments under the leases as of December 31, 2023:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 5,294,886	\$ 3,059,014	\$ 8,353,900
2025	4,245,868	2,811,403	7,057,271
2026	4,174,003	2,595,834	6,769,837
2027	2,894,977	2,358,017	5,252,994
2028	2,290,267	2,383,702	4,673,969
2029 - 2033	10,991,264	9,925,071	20,916,335
2034 - 2038	6,156,458	7,682,597	13,839,055
2039 - 2043	9,764,453	5,320,963	15,085,416
2044 - 2048	11,635,709	1,732,382	13,368,091
Total	<u>\$ 57,447,885</u>	<u>\$ 37,868,983</u>	<u>\$ 95,316,868</u>

Note 12: Financed Purchase Obligations

The County enters into financing arrangements with the Building Authority from time to time which include a transfer of ownership at the end of the financing term. For accounting purposes, the arrangements are considered financed purchase obligations. The Building Authority is a separate municipal corporation, acting as a joint building authority, whose purpose is to finance, acquire, construct, improve, renovate, equip, operate, maintain, and manage land, governmental buildings and communication systems for governmental entities within Marion County. Such facilities are sometimes financed by the Building Authority through the issuance of bonded debt.

On April 4, 2019, the County entered into two financing agreements with the Building Authority to finance the facilities at the community justice campus. The campus is located at the site of a former gas and coke manufacturing facility, the Citizens Gas & Coke Utility Plant, and will consist of a new adult detention center and courthouse, and a new assessment and intervention center. The Detention Center replaces the existing arrestee processing center, Jail I, Jail II and Hope Hall. The Detention Center consists of roughly 2,700 general population beds, 300 specialty beds and 40,000-50,000 square feet of space for inmate education, job-training, counseling and other programs. The Courthouse consolidates the Marion County, Indiana Courts (namely, the civil, criminal, juvenile and probate courts) into one building. The assessment and intervention center is a two-story, approximately 38,000 square foot building that has capacity for 90 beds, which provides temporary shelter, case assessment and treatment referral services.

The finance purchase obligation for the Detention Center and Courthouse is a 35-year financed purchase obligation with payments beginning on January 1, 2022. At December 31, 2023, as reported in the County's statement of net position, the financed purchase obligation outstanding was \$661,399,282. \$49,108,795 of the financed purchase obligation relates to interest expense in the prior years as a result of payments under the financed purchase obligation being deferred until completion of the project. These buildings were substantially complete and placed in service at the end of 2021.

The financed purchase obligation for the Assessment and Intervention Center is a 20-year agreement with payments beginning January 2021. At December 31, 2023, the total financed purchase obligation outstanding was \$12,686,370. This building was completed and placed in service at the end of 2020.

On June 13, 2023, the County entered into two financing agreements with the Building Authority to finance a state-of-the-art crime and forensics lab; and a new family-centered juvenile justice and rehabilitation facility, the Youth and Family Services Center. Both facilities will be located on the Community Justice Center Campus.

The finance purchase obligation for the Forensic Lab and Youth and Family Services Center are a 30-year financed purchase obligation with payments beginning on August 1, 2025. At December 31, 2023, as reported in the County's statement of net position, the financed purchase obligation outstanding was \$71,710,747 with a receivable for the remaining

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

construction to be completed of \$37,104,528. \$1,710,747 of the financed purchase obligation relates to interest expense as a result of payments under the financed purchase obligation being deferred until completion of the project.

The following is a schedule by year of minimum payments under the financed purchase obligations as of December 31, 2023:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 12,393,708	\$ 29,001,013	\$ 41,394,721
2025	13,210,101	28,975,311	42,185,412
2026	13,715,957	27,953,598	41,669,555
2027	14,241,705	27,402,500	41,644,205
2028	14,786,603	26,824,848	41,611,451
2029 - 2033	87,670,145	124,511,438	212,181,583
2034 - 2038	110,016,153	105,666,347	215,682,500
2039 - 2043	130,867,696	82,570,304	213,438,000
2044 - 2048	160,805,407	54,519,593	215,325,000
2049 - 2053	188,088,922	20,043,579	208,132,501
Total	<u>\$ 745,796,397</u>	<u>\$ 527,468,531</u>	<u>\$ 1,273,264,928</u>

Note 13: Subscription Liabilities

The County has various subscription-based information technology arrangements (SBITAs), the terms of which expire in various years through 2033. Variable payments of certain subscriptions are based upon the Consumer Price Index (Index). The subscriptions were measured based upon the Index at commencement of the SBITA term. Variable payments based upon the use of the underlying asset are not included in the subscription liability because they are not fixed in substance.

The following is a schedule by year of payments under the SBITAs as of December 31, 2023:

<u>Years Ending</u> <u>December 31</u>	<u>Governmental Activities</u>		
	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 5,567,775	\$ 5,035,137	\$ 532,638
2025	2,307,170	1,922,752	384,418
2026	2,472,656	2,181,876	290,780
2027	1,344,534	1,115,692	228,842
2028	1,177,298	997,198	180,100
2029 - 2033	3,760,016	3,407,298	352,718
Total	<u>\$ 16,629,449</u>	<u>\$ 14,659,953</u>	<u>\$ 1,969,496</u>

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 14: Pension Plans

The County participates in three separate defined-benefit pension plans. The Public Employees' Retirement Fund of Indiana ("PERF"), administered by the Indiana Public Retirement System ("INPRS"), applies to all full-time County employees. The Marion County Sheriff's Department Personnel Retirement Plan ("Sheriff's Retirement Plan") and the Marion County Sheriff's Department Personnel Benefit Plan ("Sheriff's Disability Plan") covers former Marion County Sheriff Deputies, who effective January 1, 2007, were merged into the Indianapolis Metropolitan Police Department (IMPD). The Sheriff's Retirement and Disability Plans are both closed to new participants.

Marion County Sheriff's Retirement Plan and Sheriff's Disability Plan – Pension and Other Employee Benefit Trust Funds

Plan Descriptions

The Sheriff's Retirement 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 Marion County Sheriff's Department as a County Police Officer, Sheriff, or Deputy Sheriff with full police power, as such terms are used in Indiana Code. IC 36-8-10-12 grants the authority to the Sheriff's Department and a trustee to establish and amend the benefit terms to the plan with approval of the City-County Council. The Sheriff's Retirement Plan was established on January 1, 1963, and is administered by the Marion County Sheriff's Department Pension Board ("Pension Board"), comprised of the Sheriff, two members who are participants in the plan elected by a secret vote of the participants of the plan, one member appointed by the Sheriff who is a pensioner currently receiving a benefit per the terms of the plan and one member appointed by the Sheriff from the tax-paying citizens. The County does not issue a separate financial report for this plan, which is included as a pension and other employee benefit trust fund in this report.

The Sheriff's Disability Plan is a single-employer defined-benefit pension plan established to provide disability, death, and survivor/dependent benefits for a person employed by the Marion County Sheriff's Department as a County Police Officer, Sheriff, or Deputy Sheriff with full police power, as such terms are used in Indiana Code. IC 36-8-10, Sections 14, 15, 16 and 17, grant the authority to the Sheriff's Department and a trustee to establish and amend the benefit terms to the plan with approval of the City-County Council. The Sheriff's Disability Plan was established on November 1, 1972, and is also administered by the Pension Board. The County does not issue a separate report for this plan, which is also included as a pension and other employee benefit trust fund in this report.

Employees Covered by Benefit Terms

Employees covered by benefit terms of the Sheriff's Retirement and Disability Plans as of December 31, 2023, follows:

	Sheriff's Retirement Plan	Sheriff's Disability Plan
Inactive plan members or beneficiaries currently receiving benefits	379	133
Inactive plan members or beneficiaries entitled to but not yet receiving benefits	4	252
Active plan members	139	139
Total	522	524

Funding Policy

The Marion County Sheriff's Department intends to contribute to the Sheriff's Retirement and Disability Plans each year such amounts as may be required to operate the plan on a sound actuarial basis. The minimum annual contribution by the Sheriff's Department must be sufficient, as determined by the plans' consultants, to prevent deterioration in the actuarial status of the trust funds during the year. According to IC 36-8-10-12(e), if the Sheriff's Department fails to make minimum contributions for three successive years, the pension and other employee benefit trusts terminate, and the trust funds shall be liquidated. For the year ended December 31, 2023, the mandatory member contribution rate for the Sheriff's

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Retirement Plan was 4.25% of annual pay and the actuarially determined employer contribution rate was 55.7% of annual payroll. For the year ended December 31, 2023, the actuarially determined employer contribution rate for the Sheriff's Disability Plan was 29.2% of annual payroll.

Retirement and Severance Benefits – Sheriff's Retirement Plan

The Sheriff's Retirement Plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to 2.50% of the member's average monthly wage received during the highest paid five calendar years before retirement plus one dollar (\$1.00); this sum is multiplied by the member's years of credited service up to 20 years; plus an additional 2% of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of 20 years up to an additional 12 years. Members are eligible to retire as of normal retirement for an unreduced benefit upon the earlier of the attainment of age 50 and completion of at least 20 years of credited service or attainment of age 55. A member's normal retirement benefit is limited to 74% of the member's average monthly wage, as outlined above, plus \$20.

A reduced early retirement benefit is available to members with at least ten years of credited service any time after attainment of age 30 with a reduction factor as defined in the plan legal document based upon age and credited service at the early retirement date.

A member who continues employment beyond normal retirement age is eligible for a late retirement benefit upon actual retirement equal to the member's benefit earned in accordance with the normal retirement formula with credit given for subsequent service (provided that the 32-year credited service maximum shall not be exceeded in computing the benefit).

The severance benefit payable to a member prior to completion of ten years of credited service is a lump-sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten years of credited service, a member may elect to receive either a lump-sum, as outlined above, or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of the date of severance, with unreduced payment commencing on the member's normal retirement date or a reduced payment commencing at an earlier date with the reduction factor as defined in the plan legal document.

A member who retires as of an early, normal, or late retirement date, who has attained age 55 as of July 1 of the calendar year in which benefits are increased, and who is receiving monthly retirement benefits from the Plan for July of the payment calendar year shall be eligible for a cost of living adjustment ("COLA") applied until the member's death. The COLA 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 months of the payment calendar year over the average for the same three months of the preceding calendar year. However, the annual percentage increase shall not exceed two percent.

Disability and Survivor Benefits – Sheriff's Retirement Plan

If a member separates employment due to disability, the member will receive the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service.

In the event of the death of a member of the Sheriff's Retirement Plan, not from causes suffered in the line of duty, prior to age 30 or prior to completion of ten years of credited service, the designated beneficiary is entitled to receive a death benefit in the form of a lump-sum payment equal to the member's net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service.

In the event of the death of a member, not from causes suffered in the line of duty, who has attained age 30 and is credited with at least ten years of credited service, the designated beneficiary is entitled to receive a death benefit equal to the commuted value of the monthly benefit determined in accordance with the standard benefit definition, as though the member had severed employment immediately prior to death. Such commuted value is payable to the beneficiary in either the monthly amount that would have been payable to the member until the commuted value is exhausted or as an actuarially equivalent monthly annuity amount for the remainder of the beneficiary's life.

In the event of the death of a member, from causes suffered in the line of duty, who has attained age 30 and is credited with at least ten years of credited service, the designated beneficiary is entitled to receive a death benefit equal to the commuted value of the monthly benefit determined in accordance with the standard benefit definition, as though the member had severed employment immediately prior to death. Such commuted value is payable to the beneficiary in either the monthly amount that would have been payable to the member until the commuted value is exhausted or as an actuarially equivalent monthly annuity amount for the remainder of the beneficiary's life.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Disability and Survivor Benefits – Sheriff’s Disability Plan

If an eligible member of the Sheriff’s Disability Plan becomes disabled, the plan provides a monthly benefit payable for life or until recovery from the disability. The amount of the monthly benefit is equal to the retirement benefit to which the member would be entitled under the terms of the Retirement Plan at age 50, assuming 20 years of credited service if the disability was not incurred in the line of duty and 32 years of credited service if the disability was incurred in the line of duty. In addition, in the case of disability incurred in the line of duty, medical expenses resulting from such disability may be paid from the plan in an amount, if any, approved by the Pension Board.

Each eligible member is insured by a life insurance contract in the face amount of \$25,000, with a matching amount of accidental death insurance. The purchase and maintenance of the insurance contract is provided outside of the plan.

In the event that an eligible member dies prior to the termination of employment for whatever reason or after actual retirement as of an early, normal, or late retirement date or for reason of disability, a \$200 monthly benefit is payable to the surviving spouse to whom the member was married on the date of death or on the date of retirement, if earlier, for the spouse’s remaining lifetime.

In addition to the surviving spouse’s death benefit, a monthly benefit is payable on behalf of each dependent child under the age of 18 years of such deceased member in an amount equal to \$30 per month. The dependent child’s monthly benefit ceases upon the earlier of the child’s 18th birthday or date of death.

Contributions Required and Contributions Made

The Sheriff’s Retirement Plan is funded through a combination of employer and required employee contributions. For the year ended December 31, 2023, the mandatory employee contribution rate (per the plan’s legal document) was 4.25% of annual pay and the actuarially determined minimum required employer contribution was \$8,622,015 (67.0% of annual covered payroll), equal to the actual amount contributed by the Sheriff’s Department plus a portion of the County’s delinquent tax collections.

The Sheriff’s Disability Plan is funded only through employer contributions. For the year ended December 31, 2023, the actuarially determined minimum employer contribution was \$4,377,301 (34.0% of annual covered payroll), equal to the actual amount contributed by the Sheriff’s Department.

Deferred Retirement Option Plan

A Deferred Retirement Option Plan (“DROP”) was established on January 1, 2006, pursuant to the plan legal document and is governed by the Sheriff’s Department and a trustee. Members of the Sheriff’s Retirement 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 of the Sheriff’s Retirement Plan who has attained normal retirement age, or is eligible for immediate payment of an unreduced benefit, may irrevocably elect to enter the DROP for a period not longer than three years and shall not extend beyond the date the member is credited with 32 years of service. The member will not be credited with any additional years of service from the date of entry into the DROP. 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 a 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, 2023, the balance of the amounts held by the plan pursuant to the DROP is \$1,724,620.

Indiana Public Employees’ Retirement Fund

Plan Description

The County also contributes to PERF, a cost-sharing, multiple-employer defined-benefit pension plan established in accordance with IC 5-10.3. PERF is administered by the Indiana Public Retirement System (“INPRS”) and is governed by the INPRS Board of Trustees (“INPRS Board”). PERF provides 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. All full-time County employees are eligible to participate in this plan. INPRS issues a publicly available financial report that includes financial statements and required supplementary information

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

for PERF and can be found at <http://www.inprs.in.gov/>. This report may also be obtained by writing to Indiana Public Retirement System, 1 North Capitol, Suite 001, Indianapolis, Indiana 46204, or by calling 888-526-1687.

There are two tiers to the PERF plan. The first is the Public Employee's Defined Benefit Plan ("PERF Hybrid Plan") and the second is the My Choice: Retirement Savings Plan for Public Employees ("My Choice Plan"). Effective January 1, 2017, through December 31, 2021, new employees hired by the County were enrolled in the My Choice Plan, with the exception of the American Federation of State, County, and Municipal Employees ("AFSCME") union employees, which had the option of enrolling in either the PERF Hybrid or My Choice Plan. During 2021, the City-County Council adopted a resolution, which modified the retirement options offered by INPRS for new employees, effective January 1, 2022. Employees with an employment start date on or after, January 1, 2022, have a choice between membership in either the PERF Hybrid Plan or the My Choice Plan. Members have 60 days to make an election. If no election is made within 60 days, they will automatically default into the PERF Hybrid Plan.

There are two 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, a defined-contribution plan that supplements the defined-benefit at retirement.

Effective January 1, 2018, funds previously known as annuity savings accounts (which were reported within defined-benefit funds) were re-categorized as defined-contribution funds based on Internal Revenue Private Letter Rulings PLR-193-2016 and PLR-110249-18. PERF Defined Contribution member balances (previously known as annuity savings accounts) reported within PERF DB were transferred to the appropriate defined-contribution fund as of January 1, 2018.

Funding Policy

The funding policy of INPRS provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due.

PERF Hybrid Plan

The employer defined-benefit contribution rate is based on an actuarial valuation and is adopted, and may be amended, by the INPRS Board. For 2023, the County contributed 11.2% of employee compensation to the plan. The Defined Contribution Account consists of the employee contribution, which is 3% of compensation as defined by Indiana statutes, plus the interest/earnings or losses credited to the employee's account. The employer may choose to make the contributions on behalf of its participating employees, which the County has elected to do. In addition, under certain circumstances, employees may elect to make additional voluntary contributions of up to 10% of their compensation into their Defined Contribution Account. An employee's contribution and interest credits belong to the employee and do not belong to the state or the County.

My Choice Plan

The My Choice plan member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees' Defined Benefit Account. The County has elected to make the 3% required contribution on behalf of the employed members and has elected to contribute an additional 1.4% for 2023. In addition, for the My Choice Plan, all participating employers were required to make a 6.8% supplemental contribution toward the fund's actuarial unfunded liability.

Retirement Benefits – PERF Hybrid Plan

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 employee's Defined Contribution Account. Retirement benefits vest after ten years of creditable service. Employees are immediately vested in their respective annuity savings accounts. The vesting period is eight years for certain elected officials. At retirement, an employee may choose to receive a lump-sum payment of the amount credited to the employee's Defined Contribution Account, receive the amount as an annuity or leave the contributions invested with INPRS.

Vested employees leaving a covered position, who wait 30 days after termination, may withdraw their Defined Contribution Account and will not forfeit creditable service or a full retirement benefit. However, if an employee 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 Defined Contribution Account. A nonvested employee who terminates employment prior to retirement may withdraw his/her Defined Contribution Account after 30 days, but by doing so, forfeits his/her creditable service. An employee who returns to covered service and works no less than six months in a covered position may reclaim his/her forfeited creditable service.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

An employee who has reached: (1) age 65 and has at least ten years of creditable service; (2) age 60 and has at least 15 years of creditable service; or (3) at least age 55 and whose age plus number of years of creditable service is at least 85 is eligible for normal retirement and, as such, is entitled to 100% of the pension benefit component. This annual pension benefit is equal to 1.10% times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the 20 calendar quarters of creditable service in which the employee's annual compensation was the highest. All 20 calendar quarters do not have to be continuous, but they must be in groups of four consecutive calendar quarters. The same calendar quarter may not be included in two different groups. Employee contributions paid by the employer on behalf of the employee and severance pay up to \$2,000 are included as part of the employee's salary.

An employee 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. An employee retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the employee's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89%. This amount is reduced five percentage points per year (e.g., age 58 is 84%) to age 50 being 44%.

The monthly pension benefits for employees in pay status may be increased periodically by a 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.

Defined Contribution Account

The Public Employees' Hybrid Members Defined Contribution Account (PERF Hybrid DC) is the defined-contribution component of the Public Employees' Hybrid Plan. The Public Employees' Defined Benefit Account is the other component of the Public Employees' Hybrid Plan. Member contributions are set by statute at 3% of compensation, and the employer may choose to make these contributions on behalf of the member, which the County has done. Members are 100% vested in their account balance, which includes all contributions and earnings. The County has elected to make this contribution on behalf of the employed members. The contribution for the year ended December 31, 2023, was \$2,984,724.

Disability and Survivor Benefits

The PERF Hybrid Plan also provides disability and survivor benefits. An employee who has at least five years of creditable service and becomes disabled while in active service, on leave, receiving workers' compensation benefits or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the employee 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 of an employee in service 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 employee had been married for two or more years, or surviving dependent children under the age of 18. This payment is equal to the benefit that would have been payable to a beneficiary if the employee 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 of an employee in service after January 1, 2007, who was at least 65 years of age and had at least ten but not more than 14 years of creditable service.

The authority to establish or amend benefit provisions of PERF rests with the Indiana General Assembly.

Contributions Required and Contributions Made

Employer contribution rates are adopted annually by the INPRS Board for PERF. The contributions are actuarially determined based on the funding policy, actuarial assumptions and actuarial methods established by the INPRS Board. Contributions determined by the actuarial valuation become effective either 12 or 18 months after the valuation date, depending on the applicable employer. In the case of the County, contribution rates and amounts determined by the June 30, 2020, actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2022. The County's contractually required contribution rate for 2023 was 11.2% of annual payroll, actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2023, the County's actual employer contributions made of \$14,774,969 (11.2% of annual pay) were equal to the actuarially required contributions, which excludes contributions to the Defined Contribution Accounts.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Retirement Benefits – My Choice Plan

Defined Contribution Account

The My Choice Plan is a multi-employer defined-contribution fund that serves as the primary retirement benefit for the My Choice: Retirement Savings Plan for Public Employees (My Choice) members. Effective January 1, 2017, new employees are enrolled in the My Choice Plan. Member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees’ Defined Benefit Account. The County has elected to make the 3% required contribution on behalf of the employed members, which was \$1,436,923 for 2023. Employers can also choose to make an additional contribution to employee accounts ranging from 0% up to the normal cost of the fund, the normal cost for 2023 was 4.4%. The County elected to contribute an additional 1.4% for 2023, which was \$670,027 for 2023. In addition, for the My Choice Plan, all participating employers are required to make a 6.8% supplemental contribution (\$3,258,476 for 2023) toward the PERF Hybrid Plan’s actuarial unfunded liability.

Members are 100% vested in all member contributions, which is the 3% required contribution the County has elected to contribute, and are vested as follows in the additional employer contributions, which includes all earnings:

Years of Service				
1	2	3	4	5+
20%	40%	60%	80%	100%

Investments are self-directed; members may make changes daily, and investments are reported at fair value. Market risk is assumed by the member, and the member may choose among the following eight investment options with varying degrees of risk and return potential: Stable Value Fund, Large Cap Equity Index Fund, Small/Mid Cap Equity Fund, International Equity Fund, Fixed Income Fund, Inflation-Linked Fixed Income Fund, Target Date Funds, and Money Market Fund.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at <http://www.inprs.in.gov/>.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Actuarial Assumptions

The significant actuarial methods and assumptions used in relation to the actuarial valuations for each of the County's pension plans are summarized below:

Assumptions	Sheriff's Retirement Plan	Sheriff's Disability Plan	PERF
Date of valuation	December 31, 2023	December 31, 2023	June 30, 2022 - rolled forward to measurement date
Measurement date	December 31, 2023	December 31, 2023	June 30, 2023
Actuarial cost method	Entry age normal accrued liability	Aggregate	Entry age normal - Level Percent of Payroll
Long-term expected return on plan assets	6.25%	6.25%	6.25%
Money-weighted rate of return	14.24%	12.64%	2.50%
Inflation rate	3.00%	3.00%	2.00%
Cost of living adjustment	2.00%	2.00%	No COLA was granted for the 2023-2025 biennium. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2026; 0.5% beginning on January 1, 2034; 0.6% beginning on January 1, 2039.
Salary increase	4.00%	4.00%	2.65% - 8.65%
Mortality	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)	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)	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted with a fully generational projection of mortality improvements using SOA Scale MP-2019)
Experience period	N/A	N/A	6/30/2014-6/30/2019
Discount rate			
2023	6.25%	6.25%	6.25%
2022	6.25%	6.25%	6.25%
Asset valuation method	5 year asset smoothing	5 year asset smoothing	5-year smoothing of gains/losses on market value with a 20% corridor
Amortization method	Level percentage of payroll	N/A	Level dollar
Amortization period	Closed - 20 years	N/A	Closed - 20 years

The long-term expected rates of return on pension plan investments were determined using a building-block approach and assumes a pre-defined time horizon. 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 for each asset class. 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,

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table for each of the County's pension plans:

Asset Class	Sheriff's Retirement Plan		Sheriff's Disability Plan		PERF	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Public equity	40.00 %	7.41 %	30.00 %	7.41 %	20.00 %	3.70 %
Private equity	-	-	-	-	15.00	6.40
Global ex-U.S. equity	12.00	7.51	10.00	7.51	-	-
Fixed income - ex inflation linked	-	-	-	-	20.00	2.20
Fixed income - inflation linked	-	-	-	-	15.00	0.50
Domestic fixed	31.00	4.24	45.00	4.24	-	-
Commodities	-	-	-	-	10.00	1.10
Real estate	-	-	-	-	10.00	3.40
Absolute return	-	-	-	-	5.00	1.60
Risk parity	-	-	-	-	20.00	5.90
Cash and cash overlay	-	-	-	-	(15.00)	-
Short duration	15.00	3.78	10.00	3.78	-	-
Cash equivalents	2.00	2.77	5.00	2.77	-	-
Total	100.00 %		100.00 %		100.00 %	

Discount Rates

The discount rate used to measure the total pension liability for each of the County's pension plans was 6.25% for the year ended December 31, 2023. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that participating employer contributions will be made at contractually required rates, actuarially determined. Based on those assumptions, the fiduciary net position for each of these plans was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the respective total pension liabilities.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following represents the County's net pension liabilities, by plan and in the aggregate, calculated using discount rates 1% higher and 1% lower than their respective discount rates at December 31, 2023:

Plan	1% Decrease	Current Rate	1% Increase
Sheriff's Retirement Plan (current rate: 6.25%)	\$ 88,870,902	\$ 57,636,249	\$ 31,481,193
Sheriff's Disability Plan (current rate: 6.25%)	11,153,063	6,332,418	2,361,341
PERF (current rate: 6.25%) - proportionate share 2.32%	133,642,318	82,005,134	38,949,889
Total	\$ 233,666,283	\$ 145,973,801	\$ 72,792,423

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liabilities for the Sheriff's Retirement and Disability Plans were measured as of December 31, 2023, and the total pension liability used to calculate the net liability was determined by actuarial valuations as of that date.

The net pension liability for PERF was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023. Member census data as of June 30, 2022, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022, and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022, to the June 30, 2023, measurement date. Wages reported by the County relative to the collective wages of the plan served as the basis to determine the County's proportionate share. This basis of allocation is consistent with the manner in which contributions to the pension plan are determined. At June 30, 2023, the County's proportion was 2.32353%, which was an increase of 0.14852% from its proportion measured as of June 30, 2022.

At December 31, 2023, and for the year then ended, the County reported the following net pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to the County's three pension plans in which it participates:

Plan	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
Sheriff's Retirement Plan	\$ 57,636,249	\$ 10,053,119	\$ -	\$ 2,472,112
Sheriff's Disability Plan	6,332,418	1,874,590	-	3,223,036
PERF	<u>82,005,134</u>	<u>33,501,068</u>	<u>3,521,871</u>	<u>14,985,887</u>
Total	<u>\$ 145,973,801</u>	<u>\$ 45,428,777</u>	<u>\$ 3,521,871</u>	<u>\$ 20,681,035</u>

The components of the net pension liability of the County for the Sheriff's Retirement and Disability Plans as of December 31, 2023, were as follows:

	Sheriff's Retirement Plan	Sheriff's Disability Plan
Total pension liability	\$ 284,492,758	\$ 39,571,105
Plan's fiduciary net position	<u>(226,856,509)</u>	<u>(33,238,687)</u>
County's net pension liability	<u>\$ 57,636,249</u>	<u>\$ 6,332,418</u>
Plan fiduciary net position as a percentage of the total pension liability	79.74 %	84.00 %

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The changes in the net pension liability for the Sheriff’s Retirement and Disability Plans follow:

	<u>Sheriff's Retirement Plan</u>			<u>Sheriff's Disability Plan</u>		
	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances as of January 1, 2023	\$ 284,982,501	\$ 206,464,138	\$ 78,518,363	\$ 37,282,536	\$ 28,032,078	\$ 9,250,458
Changes for the year						
Service cost	3,064,100	-	3,064,100	770,904	-	770,904
Interest on total pension liability	17,438,786	-	17,438,786	2,292,815	-	2,292,815
Difference between expected and actual experience	(4,329,173)	-	(4,329,173)	1,751,139	-	1,751,139
Effect of assumptions changes	-	-	-	-	-	-
County contributions	-	8,622,015	(8,622,015)	-	4,377,301	(4,377,301)
Employee contributions	-	478,589	(478,589)	-	-	-
Net transfers	-	-	-	-	-	-
Investment income	-	28,294,160	(28,294,160)	-	3,363,140	(3,363,140)
Administrative expenses	-	(369,497)	369,497	-	(7,543)	7,543
Other	-	30,560	(30,560)	-	-	-
Benefit payments	(16,663,456)	(16,663,456)	-	(2,526,289)	(2,526,289)	-
Total net changes	<u>(489,743)</u>	<u>20,392,371</u>	<u>(20,882,114)</u>	<u>2,288,569</u>	<u>5,206,609</u>	<u>(2,918,040)</u>
Balances as of December 31, 2023	<u>\$ 284,492,758</u>	<u>\$ 226,856,509</u>	<u>\$ 57,636,249</u>	<u>\$ 39,571,105</u>	<u>\$ 33,238,687</u>	<u>\$ 6,332,418</u>

Detailed information regarding the fiduciary net position for PERF is available in the separately issued financial report for this plan.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Deferred outflows of resources and deferred inflows of resources related to pensions as of December 31, 2023, are from the following sources:

	Sheriff's Retirement Plan		Sheriff's Disability Plan		PERF		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -	\$ 1,677,798	\$ -	\$ 1,677,798	\$ -
Net difference between projected and actual earnings on pension plan investments	27,968,256	17,915,137	3,546,955	1,672,365	18,795,801	-	50,311,012	19,587,502
Changes of assumptions	-	-	-	-	4,471,902	-	4,471,902	-
Changes in proportion and differences between the County's contribution and proportionate share contribution	-	-	-	-	2,605,554	3,521,871	2,605,554	3,521,871
County's contributions subsequent to the measurement date	-	-	-	-	5,950,013	-	5,950,013	-
Total net changes	27,968,256	17,915,137	3,546,955	1,672,365	33,501,068	3,521,871	65,016,279	23,109,373
Netting required under GASB Statement No. 68	(17,915,137)	(17,915,137)	(1,672,365)	(1,672,365)	-	-	(19,587,502)	(19,587,502)
Adjusted total	<u>\$ 10,053,119</u>	<u>\$ -</u>	<u>\$ 1,874,590</u>	<u>\$ -</u>	<u>\$ 33,501,068</u>	<u>\$ 3,521,871</u>	<u>\$ 45,428,777</u>	<u>\$ 3,521,871</u>

At December 31, 2023, the County reported \$5,950,013 as deferred outflows of resources related to pensions resulting from plan contributions made by the County to PERF subsequent to the measurement date. Therefore, this amount will be recognized as a decrease in the net pension liability for PERF in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2023, related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Sheriff's Retirement Plan	Sheriff's Disability Plan	PERF	Total
2024	\$ 2,388,824	\$ 506,795	\$ 7,337,269	\$ 10,232,888
2025	4,604,256	804,967	1,459,192	6,868,415
2026	6,191,395	872,574	12,672,590	19,736,559
2027	<u>(3,131,356)</u>	<u>(309,746)</u>	<u>2,560,132</u>	<u>(880,970)</u>
Total	<u>\$ 10,053,119</u>	<u>\$ 1,874,590</u>	<u>\$ 24,029,183</u>	<u>\$ 35,956,892</u>

Payable to the Pension Plans

At December 31, 2023, the County reported a payable of \$12,728,374 for the outstanding amount of contributions to the pension plans required for the year ended December 31, 2023.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Pension (and Other Employee Benefit) Trust Fund Financial Statements

As separately issued financial statements are not available for the Sheriff's Retirement and Disability Plans, summarized financial statements as of and for the year ended December 31, 2023 for those pension (and other employee benefit) trust funds follow:

	<u>Retirement</u>	<u>Disability</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 4,218,613	\$ 747,990	\$ 4,966,603
Investments			
Mutual funds - bond	96,625,793	15,729,639	112,355,432
Mutual funds - equity	88,525,243	9,620,349	98,145,592
Mutual funds - international equity	29,155,432	2,801,828	31,957,260
Accounts receivable	8,453,663	4,380,624	12,834,287
Due from retirement plan	22,946	3,470	26,416
Total assets	<u>\$ 227,001,690</u>	<u>\$ 33,283,900</u>	<u>\$ 260,285,590</u>
Liabilities			
Accounts payable	\$ 143,446	\$ (680)	\$ 142,766
Due to disability plan	1,735	45,893	47,628
Total liabilities	<u>145,181</u>	<u>45,213</u>	<u>190,394</u>
Net Position			
Net position restricted for pensions	<u>\$ 226,856,509</u>	<u>\$ 33,238,687</u>	<u>\$ 260,095,196</u>
	<u>Retirement</u>	<u>Disability</u>	<u>Total</u>
Additions			
Employer contributions	\$ 8,622,015	\$ 4,377,301	\$ 12,999,316
Employee contributions	478,589	-	478,589
Investment income	28,324,720	3,363,140	31,687,860
Unrealized loss	-	-	-
Transfer into disability plan	-	-	-
Total additions	<u>37,425,324</u>	<u>7,740,441</u>	<u>45,165,765</u>
Deductions			
Benefit payments	16,663,456	2,526,289	19,189,745
Administrative expense	369,497	7,543	377,040
Transfer from retirement plan	-	-	-
Total deductions	<u>17,032,953</u>	<u>2,533,832</u>	<u>19,566,785</u>
Net change in net position	20,392,371	5,206,609	25,598,980
Net position restricted for pensions - beginning of year	<u>206,464,138</u>	<u>28,032,078</u>	<u>234,496,216</u>
Net position restricted for pensions - end of year	<u>\$ 226,856,509</u>	<u>\$ 33,238,687</u>	<u>\$ 260,095,196</u>

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 15: Other Postemployment Benefit Plan

Plan Description

The County provides certain healthcare benefits to eligible retirees under a single-employer defined benefit OPEB plan administered by the County. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Payments to the retirees are made on a pay-as-you-go basis. The plan does not issue separate financial statements.

Current County Employees:

Eligible retirees and their spouses are covered under the County’s health plan until the retiree attains age 65. Spouses still under age 65 when the retiree attains age 65 may elect to stay in the plan until age 65 by paying 100% of the appropriate premium. Retirees and covered spouses pay 100% of the charged premium. Benefit provisions are established and amended by the Council via Indiana state statute.

County employees may retire at any time after age 50 with at least 15 years of service and be eligible for the postemployment benefit.

Former Marion County Sheriff Deputies:

Former Marion County Sheriff Deputies that retired prior to July 1, 2007, and their spouses, are covered under the County’s health plan for life. Upon attaining age 65, the retiree/spouse is transferred into the Cigna health plan.

Former Marion County Sheriff Deputies that retired on or after July 1, 2007, are eligible for subsidized premiums. These retirees and any covered family members pay approximately 40% of the monthly premium until they are age 65. Members pay 25% of the monthly premium for the Cigna health plan.

Benefit provisions are established through negotiations between the County and the union representing the County’s employees and are renegotiated each three-year bargaining period. The plan is not accounted for as a trust fund, because an irrevocable trust has not been established to account for the plan. The plan does not issue a separate financial report.

Benefits Provided

The OPEB Plan provides medical benefits to all eligible retirees and their spouses hired by the County. The cost of the benefits varies based on type of employee. The County covers the service and interest costs of administering the plan and bears the risk of premiums not being sufficient to cover actual claims paid.

The employees covered by the benefit terms at the measurement date of December 31, 2023, are:

	2023
Retirees	113
Spouses of retirees	32
Active employees	2,339
	2,484

Civilian employees who are eligible for retirement may choose to continue their healthcare coverage on the County’s insurance plan until the age of 65 but are required to contribute 100% of their annual premium costs. By providing retirees with access to the County’s healthcare plans based on the same rates it charges to active employees, the County is in effect providing a subsidy to retirees. This implied subsidy exists because, on average, retiree healthcare costs are higher than active employee healthcare costs. By the County not contributing anything toward this plan in advance, the County employs a pay-as-you-go financing method through paying the higher rate for active employees each year.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Total OPEB Liability

The County’s total OPEB liability of \$11,162,524 was measured as of December 31, 2023, for the year ended December 31, 2023, and was determined by an actuarial valuation as of January 1, 2023, and was projected forward to the measurement date of December 31, 2023. The total OPEB liability in the January 1, 2023, actuarial valuation was determined using the following actuarial assumptions for the December 31, 2023, measurement date:

Inflation	2.50%
Salary increases	2.75%
Discount rate	3.26%
Healthcare cost trend rates	Ranging between 6.50% and 3.90% over 50 years

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Mortality rates vary as noted below:

- Retired Sheriffs: PubS-2010 Mortality Table for Employees and Healthy Annuitants with generational projection of future improvements per the MP-2021 Ultimate scale. This assumption includes a margin for improvements in longevity beyond the valuation date.
- All Others: PubG-2010 Mortality Table for Employees and Healthy Annuitants with generational projection of future improvements per the MP-2021 Ultimate scale. This assumption includes a margin for improvements in longevity beyond the valuation date.

Coverage assumption – 10% of employees are expected to elect coverage at retirement. 25% of County employees are assumed to have a covered spouse in retirement with no dependent children assumed.

Per retiree, medical benefit costs to the County are determined based on gender and age and vary from \$3,448 per year to \$23,852 per year.

Changes in the Total OPEB Liability

Changes in the total OPEB liability are:

	Total OPEB Liability
Balance, beginning of year	\$ 10,649,537
Changes for the year:	
Service cost	262,782
Interest	396,440
Economic/demographic gains or losses	(346,614)
Changes of assumptions	715,744
Benefit payments	(515,365)
Net changes	512,987
Balance, end of year	\$ 11,162,524

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Changes of assumptions reflect a change in the discount rate from 3.72% at December 31, 2022, to 3.26% at December 31, 2023.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Health Care Cost Trend Rates

The total OPEB liability of the County has been calculated using a discount rate of 3.26%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the current discount rate.

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$ 12,297,922	\$ 11,162,524	\$ 10,163,794

The total OPEB liability of the County has been calculated using health care cost trend rates ranging from 6.50% to 3.90%. The following presents the total OPEB liability using health care cost trend rates 1% higher and 1% lower than the current health care cost trend rates.

	1% Decrease	Current Health Care Cost Trend Rates	1% Increase
Total OPEB liability	\$ 9,964,319	\$ 11,162,524	\$ 12,574,812

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

For the year ended December 31, 2023, the County recognized an increase in OPEB expense of \$12,835, which is comprised of a \$11,035 decrease related to governmental funds and a \$23,870 increase related to the internal service fund. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (1,817,385)
Changes of assumptions	1,610,324	(2,294,723)
Total	<u>\$ 1,610,324</u>	<u>\$ (4,112,108)</u>

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Amounts reported as deferred inflows of resources at December 31, 2023, related to OPEB will be recognized within OPEB expense as follows:

Year Ending December 31,		
2024	\$	(646,387)
2025		(606,056)
2026		(546,645)
2027		(634,765)
2028		(116,079)
Thereafter		<u>48,148</u>
Total	\$	<u>(2,501,784)</u>

Note 16: Deferred Compensation Plan

Employees of Marion County are eligible to participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code (“IRC”) Section 457. The deferred compensation plan is available to all employees of the County. Under this plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency. Plan assets are held in trust by an independent trustee for the exclusive benefit of participants and their beneficiaries and are not included within the accompanying financial statements. Effective July 1, 2022, the County elected to provide an employer match to all civilian employees. The match is a one-for-one match not to exceed \$50 per pay/\$1,200 a year.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 17: Fund Balances

The following table displays the breakdown of fund balances by purpose in accordance with GASB Statement No. 54 as of December 31, 2023:

	General Fund	Public Safety Income Tax	Federal Grants	Circle City Forward Lease	Nonmajor Governmental Funds	Total
Governmental Activities:						
Restricted for:						
Administration and finance	\$ -	\$ -	\$ -	\$ -	\$ 3,062,201	\$ 3,062,201
Protection of people and property	-	-	-	-	2,343,035	2,343,035
Corrections	-	2,887,820	-	-	5,696,322	8,584,142
Judicial	-	1,671,013	-	-	7,538,299	9,209,312
Real estate and assessments	-	-	-	-	10,568,858	10,568,858
Health and welfare	-	-	-	-	277,007	277,007
Debt service	-	-	-	-	10,781	10,781
Capital projects	-	-	-	-	4,987,770	4,987,770
Lease and financed purchase obligations	9,524,259	-	-	44,710,005	2,700,000	56,934,264
Other purposes by grantors	-	-	-	-	10,732,151	10,732,151
	<u>9,524,259</u>	<u>4,558,833</u>	<u>-</u>	<u>44,710,005</u>	<u>47,916,424</u>	<u>106,709,521</u>
Assigned to:						
Capital projects	<u>17,384,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,384,795</u>
	<u>17,384,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,384,795</u>
Unassigned (deficit)	<u>49,400,302</u>	<u>-</u>	<u>(3,007,641)</u>	<u>-</u>	<u>(176,010)</u>	<u>46,216,651</u>
Total fund balance	<u>\$ 76,309,356</u>	<u>\$ 4,558,833</u>	<u>\$ (3,007,641)</u>	<u>\$ 44,710,005</u>	<u>\$ 47,740,414</u>	<u>\$ 170,310,967</u>

Deficit fund balances by fund are as follows:

Federal Grants	\$ (3,007,641)
Nonmajor Special Revenue Funds	
State Law Enforcement	(68,096)
Federal Law Enforcement Equitable Sharing	(50,984)
Nonmajor Debt Service Fund	
Capital Improvement Sinking	(44,686)
Nonmajor Capital Project Funds	
Public Safety Capital Projects	(12,244)

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

The County intends to cover deficits in the Federal Grants Fund, State Law Enforcement Fund and Federal Law Enforcement Equitable Sharing Fund with grant reimbursements from federal, state, or local government. The County intends to reduce the deficit in the Capital Improvement Sinking Fund and the Public Safety Capital Project Fund by a transfer from the General Fund.

Note 18: Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County is self-insured for vehicle, workers' compensation, general liability, and high-deductible health insurance. Additionally, the County purchases commercial insurance for claims for all other risks of loss. Settled claims have not exceeded the insurance coverage in any of the past three years. Additionally, the County participates in the City's self-insurance fund for high-deductible health insurance plan that is offered to current and eligible retired employees. In 2023, the County paid \$27,670,646 relating to these self-insured risks.

The change in claims for 2023 and 2022, including an estimate of incurred but not reported claims, is as follows:

	Risk Management	Public Liability Self- Insurance	Total
Unpaid claims, December 31, 2021	\$ 839,870	\$ 5,005,000	\$ 5,844,870
Incurred claims and changes in estimates	798,015	1,538,170	2,336,185
Claims paid	<u>(690,800)</u>	<u>(3,411,366)</u>	<u>(4,102,166)</u>
Unpaid claims, December 31, 2022	947,085	3,131,804	4,078,889
Incurred claims and changes in estimates	942,610	2,313,132	3,255,742
Claims paid	<u>(973,358)</u>	<u>(3,212,250)</u>	<u>(4,185,608)</u>
Unpaid claims, December 31, 2023	<u>\$ 916,337</u>	<u>\$ 2,232,686</u>	<u>\$ 3,149,023</u>

The unpaid claims liability as of December 31, 2023, is included in accounts payable.

Note 19: Contingent Liabilities and Commitments

Lawsuits

Various lawsuits are pending against the County. In the opinion of the County's Corporation Counsel, the aggregate potential loss on all outstanding litigation for public liability self-insurance was estimated to be \$2,232,686 at December 31, 2023. This amount has been accrued for in the government-wide statement of net position. Indiana tort law limits the County's liability to \$700,000 per person and \$5,000,000 per occurrence. Additionally, the County is a defendant in various lawsuits for which management has determined that there is a reasonable possibility of an adverse outcome. No accrual has been made in the financial statements for these items, which approximate \$640,000 – \$19,452,636, as these potential losses are not both probable and estimable.

Government Grants

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 reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 20: Related Party Transactions

Indianapolis-Marion County Building Authority (“Building Authority”)

The Building Authority enters into financed purchase obligations and operating contracts, primarily with the City and the County, which provide for sufficient payments to service the debt (“Fixed Payments”) and offset budgeted operating costs (“Additional Payments”) of the facilities. All of the operating contracts contain renewal options and provide for annual adjustment to the Additional Payments based upon the operating expense budgets for the facilities.

The governing Indiana statute with respect to each of the Building Authority’s financed purchase obligations provides that the governments shall be obligated to levy annually a tax sufficient to produce each year the necessary funds to pay the amounts due to the Building Authority. During 2023, the County paid \$2,615,777 in Additional Payments. Fixed Payment obligations are accounted for as financed purchase obligations and are discussed further in Note 11. The County’s operating agreements with the Building Authority expire on various dates through 2024, which excludes the community justice campus financed purchase obligations that the County has with the Building Authority.

The City and the County have also entered into a number of management contracts with the Building Authority. Such contracts provide for the construction, operation and/or maintenance of facilities for use by various departments of the City and the County. In some instances, the City and the County advance funds to the Building Authority for construction of new facilities. In other instances, management contracts are established for existing facilities. Under each of their management contracts, the City and the County designate the Building Authority as their agent and manager for purposes of constructing, maintaining and/or managing the facilities. Like Additional Payments, annual Maintenance Fees are payable to the Building Authority for facilities covered under management contracts and vary each year based on the operating expense budgets for the facilities. During 2023, the County paid the Building Authority \$16,629,007 in Maintenance Fees. The County’s only management contract automatically renews on an annual basis.

At December 31, 2023, the County has a receivable with the Building Authority for \$19,580,952. These funds are to be held by the Building Authority and used for future capital expenditures.

Other Related Party Transactions

The legislative body of the County is the same in several respects as that of the City, and the position of chief executive is held by the Mayor of the City. The County provides certain information technology and telephone services to the City. Receipts from these services were \$20,323,989 for information system costs and \$1,089,715 for telephone costs in 2023. The County also received \$7,220,150 of 911 dispatch fees from the City and paid \$668,682 for fuel charges to the City. As of December 31, 2023, the County owed the City \$517,230 for court costs.

The County and City purchase certain insurance policies that cover risks of both entities. The County and City pay premiums associated with their own respective portions of the coverage. The City provides certain administrative services to the County, including purchasing, legal, and other general administration. The City funds such services through a countywide tax levy. The County does not compensate the City for these services, except for legal services. Conversely, the County provides certain administrative services to the City, including payroll, accounts payable and other general administration. The County provides, at no compensation, criminal, civil, juvenile, and probate court services to all municipalities and unincorporated areas in Marion County, administers the property tax administration and collection system for the same jurisdictions, and operates the County jail and lockup.

The County acted as either a subrecipient or a pass-through agent for various state and federal grant programs received from the City during 2023.

The County has entered into various contracts with Health and Hospital Corporation of Marion County (“HHC”). HHC is a separate municipal corporation and is considered to be a component unit of the Consolidated City of Indianapolis – Marion County. HHC has its own governing board, separate from the County’s legislative body. HHC activities include the administration of the Division of Public Health and the Division of Public Hospitals. In 2023, the County made \$2,409,487 in distributions funded from property taxes to HHC in support of community mental health centers.

The City and County have transactions with each other throughout the year. As part of the accounts receivable and accounts payable analyses, a number of these transactions are determined to be accruals. At December 31, 2023, the City recorded \$3,053,296 in accounts payable to the County, and the County recorded \$331,256 in accounts payable to the City.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis – Marion County)
Notes to Basic Financial Statements
December 31, 2023

Note 21: Interfund Transactions and Balances

Funds are transferred from one fund to support expenditures of other funds in accordance with authority established for the individual fund. The composition of interfund receivable and payable balances as of December 31, 2023, is as follows:

Interfund Receivables	Interfund Payables	Amount
General Fund	Federal Grants	\$ 4,007,736
General Fund	Nonmajor Governmental Funds	117,546
		\$ 4,125,282

Interfund transfers for the year ended December 31, 2023, consisted of the following:

	Federal Grants	Transfers In Nonmajor Governmental Funds	Total
Transfers Out			
General Fund	\$ 25,342	\$ 47,720,031	\$ 47,745,373
Public Safety Income Tax Fund	7,663	-	7,663
Nonmajor Governmental Funds	6,823	7,277,375	7,284,198
Total	\$ 39,828	\$ 54,997,406	\$ 55,037,234

Interfund transfers were used to move unrestricted revenues collected in the general fund to other funds in accordance with budgetary authorization.

(This page intentionally left blank)

Required
Supplementary Information

Required
Supplementary Information

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budgetary Basis
General Fund
Year ended December 31, 2023

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget - positive (negative)</u>
Revenues:				
Taxes	\$ 193,185,700	\$ 193,291,124	\$ 215,102,750	\$ 21,811,626
Intergovernmental	19,649,686	19,649,686	15,066,922	(4,582,764)
Interest	4,084,000	4,084,000	19,750,858	15,666,858
Charges for services	7,608,915	7,608,915	6,849,057	(759,858)
Traffic violations and court fees	1,168	1,168	20,405	19,237
Miscellaneous	201,245	201,245	919,098	717,853
Total revenues	<u>224,730,714</u>	<u>224,836,138</u>	<u>257,709,090</u>	<u>32,872,952</u>
Expenditures:				
Current:				
Administration and finance	30,522,368	21,684,952	20,226,994	1,457,958
Protection of people and property	7,672,555	7,672,554	7,514,120	158,434
Corrections	65,993,644	74,848,661	74,344,078	504,583
Judicial	96,640,337	97,846,809	96,321,428	1,525,381
Culture and recreation	273,335	273,335	250,767	22,568
Real estate and assessments	4,105,344	4,105,345	4,072,123	33,222
Health and welfare	-	8,947,413	8,904,777	42,636
Capital outlay	1,350,672	1,332,697	1,151,183	181,514
Total expenditures	<u>206,558,255</u>	<u>216,711,766</u>	<u>212,785,470</u>	<u>3,926,296</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,172,459</u>	<u>8,124,372</u>	<u>44,923,620</u>	<u>36,799,248</u>
Other financing sources (uses):				
Transfers in	-	22,277,696	150,000	(22,127,696)
Transfers out	(25,302,699)	(45,380,395)	(47,745,373)	(2,364,978)
Sale of property	150,000	150,000	15,400	(134,600)
Total other financing sources (uses)	<u>(25,152,699)</u>	<u>(22,952,699)</u>	<u>(47,579,973)</u>	<u>(24,627,274)</u>
Net change in fund balance	(6,980,240)	(14,828,327)	(2,656,353)	12,171,974
Fund balance at beginning of year	11,967,607	19,183,088	30,941,197	11,758,109
Cancellation of purchase orders and other	7,215,483	22,670,109	9,886,663	(12,783,446)
Fund balance at end of year	<u>\$ 12,202,850</u>	<u>\$ 27,024,870</u>	<u>\$ 38,171,507</u>	<u>\$ 11,146,637</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budgetary Basis
County Public Safety Income Tax Fund
Year ended December 31, 2023

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget - positive (negative)</u>
Revenues:				
Taxes	\$ 53,248,326	\$ 59,126,847	\$ 59,126,847	\$ -
Total revenues	<u>53,248,326</u>	<u>59,126,847</u>	<u>59,126,847</u>	<u>-</u>
Expenditures:				
Current:				
Corrections	36,040,935	36,040,935	36,040,104	831
Judicial	20,981,538	20,981,538	20,981,537	1
Total expenditures	<u>57,022,473</u>	<u>57,022,473</u>	<u>57,021,641</u>	<u>832</u>
Net change in fund balance	(3,774,147)	2,104,374	2,105,206	832
Fund balance at beginning of year	(1)	3,774,146	3,718,464	(55,682)
Cancellation of purchase orders and other	3,774,148	(65,315)	204,132	269,447
Fund balance at end of year	<u>\$ -</u>	<u>\$ 5,813,205</u>	<u>\$ 6,027,802</u>	<u>\$ 214,597</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budgetary Basis
County Federal Grants
Year ended December 31, 2023

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget - positive (negative)</u>
Revenues:				
Intergovernmental	\$ 12,286,628	\$ 12,286,628	\$ 5,223,756	\$ (7,062,872)
Total revenues	<u>12,286,628</u>	<u>12,286,628</u>	<u>5,223,756</u>	<u>(7,062,872)</u>
Expenditures:				
Current:				
Administration and finance	2,472,151	2,469,550	1,036,963	1,432,587
Protection of people and property	2,281,174	2,341,176	1,142,932	1,198,244
Corrections	1,574,868	3,274,869	2,891,685	383,184
Judicial	5,432,435	5,408,436	3,205,334	2,203,102
Capital outlay	526,000	617,600	257,380	360,220
Total expenditures	<u>12,286,628</u>	<u>14,111,631</u>	<u>8,534,294</u>	<u>5,577,337</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(1,825,003)</u>	<u>(3,310,538)</u>	<u>(1,485,535)</u>
Other financing sources (uses):				
Transfers in	-	-	97,216	97,216
Transfers out	-	-	(76,471)	(76,471)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>20,745</u>	<u>20,745</u>
Net change in fund balance	-	(1,825,003)	(3,289,793)	(1,464,790)
Fund balance at beginning of year	-	-	(2,521,941)	(2,521,941)
Cancellation of purchase orders and other	-	1,825,003	5,811,734	3,986,731
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Notes to Required Supplementary Information - Budgetary Comparison
December 31, 2023

Budgets and Budgetary Accounting

Budgets, detailed to the agency (i.e., department) and character level, are adopted for all governmental funds except Clerk’s Title IV D Incentive, General Title IV D, Sheriff Commissary, Prosecutor’s Title IV D Incentive, Campaign Finance Fines, Court Violations Bureau, and other Special Revenue Funds that are not legally required to do so.

Prosecutor’s PCA Fee (Special Revenue Fund), Capital Sinking (Debt Service Fund), Capital Improvement Sinking (Debt Service Fund), Public Safety Interest Escrow (Capital Projects Fund) and Public Safety Capital Projects (Capital Projects Fund) were not budgeted during 2023 due to no expenditure activity.

A separate budgetary report has been prepared, which is detailed to the agency and character level and is available upon request. The budgetary basis of accounting is essentially the cash basis with the exception of revenues received in the current year but budgeted for in a prior year and that encumbrances and certain accounts payable are treated as expenditures.

The timetable for the budgetary process is as follows:

June 1	Office of Finance and Management provides guidelines to County agencies
July 1	County officials submit budgets
August	Office of Finance and Management recommends budget to City-County Council
September	Council committees review/amend budgets based on public testimony
October	Council approves budget by last meeting of October
December	State of Indiana, Department of Local Government Finance, reviews/adjusts and gives final approval to budget
January 1	Budget becomes effective

Revisions to transfer appropriations between agencies or character of expenditure require approval of the City-County Council. Revisions to increase the appropriations require approval of the City-County Council, and if the increased appropriation occurs in a fund that has a tax rate, then the State of Indiana Department of Local Government Finance also must approve the increase.

During the year, the following supplementary appropriations were properly approved for the General Fund, Public Safety Income Tax Fund, and Federal Grants Fund:

	General	Public Safety Income Tax	Federal Grants
Original appropriation	\$ 206,558,255	\$ 57,022,473	\$ 12,286,628
Revisions	10,153,511	-	1,825,003
Revised appropriation	\$ 216,711,766	\$ 57,022,473	\$ 14,111,631

Unencumbered appropriations lapse at year-end and represent fund balances available for future commitment, except for capital projects funds, which are budgeted on a project basis.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Notes to Required Supplementary Information - Budgetary Comparison
December 31, 2023

Adjustments necessary to convert the results of 2023 operations from a budgetary basis to a GAAP basis are as follows:

	<u>General</u>	<u>Public Safety Income Tax</u>	<u>Federal Grants</u>
Net change in fund balance - budgetary basis	\$ (2,656,353)	\$ 2,105,206	\$ (3,289,793)
Add (Deduct):			
Accrued revenues	20,753,626	-	2,069,892
Accrued expenditures	(30,861,498)	(206,978)	195,332
Transfer, net	(150,000)	(7,663)	19,085
Encumbrances	9,881,585	-	445,641
Expenditures from prior year encumbrances	<u>(9,028,873)</u>	<u>-</u>	<u>(618,183)</u>
Net change in fund balance - GAAP basis	<u>\$ (12,061,513)</u>	<u>\$ 1,890,565</u>	<u>\$ (1,178,026)</u>

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability - Sheriff's Retirement Plan *
Last 10 Fiscal Years

	<u>2023</u>	<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	\$ 3,064,100	\$ 3,279,222	\$ 3,116,042	\$ 3,174,429	\$ 3,170,722	\$ 3,293,665	\$ 3,353,009	\$ 3,377,204	\$ 3,438,958	\$ 3,512,394
Interest cost	17,438,786	17,604,440	17,922,574	17,773,689	17,034,071	16,716,291	16,501,226	16,004,062	16,038,453	15,287,781
Experience (gains)/losses	(4,329,173)	(7,108,978)	(4,193,082)	(2,608,271)	(883,947)	(298,763)	(1,882,023)	(2,410,307)	(4,536,384)	(2,796,688)
Assumption changes	-	-	14,584,237	(1,291,277)	6,000,148	(766,062)	(1,484,444)	2,891,811	(3,008,899)	7,557,415
Projected benefit changes	(16,663,456)	(15,674,156)	(15,166,632)	(14,332,812)	(14,408,310)	(13,766,916)	(12,622,240)	(12,297,015)	(12,477,800)	(12,234,746)
Net change in total pension liability	(489,743)	(1,899,472)	16,263,139	2,715,758	10,912,684	5,178,215	3,865,528	7,565,755	(545,672)	11,326,156
Total pension liability - beginning	284,982,501	286,881,973	270,618,834	267,903,076	256,990,392	251,812,177	247,946,649	240,380,894	240,926,566	229,600,410
Total pension liability - ending	<u>\$ 284,492,758</u>	<u>\$ 284,982,501</u>	<u>\$ 286,881,973</u>	<u>\$ 270,618,834</u>	<u>\$ 267,903,076</u>	<u>\$ 256,990,392</u>	<u>\$ 251,812,177</u>	<u>\$ 247,946,649</u>	<u>\$ 240,380,894</u>	<u>\$ 240,926,566</u>
Plan Fiduciary Net Position										
County employer contribution	\$ 8,622,015	\$ 8,871,104	\$ 9,614,248	\$ 9,070,557	\$ 8,370,596	\$ 8,039,610	\$ 8,501,853	\$ 8,051,621	\$ 8,158,271	\$ 7,910,245
Employee contributions	478,589	522,210	586,209	645,861	660,699	678,293	696,277	701,867	737,899	789,236
Net transfers	-	-	-	(2,470)	-	200	(545,440)	-	1,371	-
Net investment income (loss)	28,294,160	(31,577,570)	23,052,865	24,854,375	28,895,162	(9,121,450)	19,092,015	10,529,310	(2,962,919)	8,029,616
Administrative expenses	(369,497)	(321,976)	(201,402)	(194,697)	(202,105)	(164,907)	(181,126)	(138,803)	(173,623)	(155,593)
Other	30,560	-	4,379	-	-	-	-	-	-	-
Actual benefit payments	(16,663,456)	(15,674,156)	(15,166,632)	(14,332,812)	(14,408,310)	(13,766,916)	(12,622,240)	(12,297,015)	(12,477,800)	(12,234,746)
Net change in total pension liability	20,392,371	(38,180,388)	17,889,667	20,040,814	23,316,042	(14,335,170)	14,941,339	6,846,980	(6,716,801)	4,338,758
Plan fiduciary net position - beginning	206,464,138	244,644,526	226,754,859	206,714,045	183,398,003	197,733,173	182,791,834	175,944,854	182,661,655	178,322,897
Plan fiduciary net position - ending	<u>\$ 226,856,509</u>	<u>\$ 206,464,138</u>	<u>\$ 244,644,526</u>	<u>\$ 226,754,859</u>	<u>\$ 206,714,045</u>	<u>\$ 183,398,003</u>	<u>\$ 197,733,173</u>	<u>\$ 182,791,834</u>	<u>\$ 175,944,854</u>	<u>\$ 182,661,655</u>
County's Net Pension Liability	<u>\$ 57,636,249</u>	<u>\$ 78,518,363</u>	<u>\$ 42,237,447</u>	<u>\$ 43,863,975</u>	<u>\$ 61,189,031</u>	<u>\$ 73,592,389</u>	<u>\$ 54,079,004</u>	<u>\$ 65,154,815</u>	<u>\$ 64,436,040</u>	<u>\$ 58,264,911</u>

Notes to Schedule:

* Plan is closed to new members.

Benefit changes: None

Changes in assumptions: None

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability - Sheriff's Disability Plan *
Last 10 Fiscal Years

	<u>2023</u>	<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	\$ 770,904	\$ 800,946	\$ 760,533	\$ 744,784	\$ 770,971	\$ 783,267	\$ 791,832	\$ 791,666	\$ 791,002	\$ 799,921
Interest cost	2,292,815	2,055,271	2,035,923	2,010,523	1,991,439	1,947,778	1,812,612	1,878,146	1,807,899	1,682,982
Experience (gains)/losses	1,751,139	3,391,320	257,715	(223,133)	(469,870)	(46,408)	1,377,816	(2,025,092)	413,949	182,988
Assumption changes	-	-	1,829,313	(99,190)	34,312	(68,178)	(126,643)	125,792	(255,746)	854,598
Projected benefit changes	(2,526,289)	(2,287,403)	(2,099,713)	(2,040,220)	(1,991,588)	(1,916,861)	(1,759,200)	(1,720,689)	(1,712,811)	(1,599,643)
Net change in total pension liability	2,288,569	3,960,134	2,783,771	392,764	335,264	699,598	2,096,417	(950,177)	1,044,293	1,920,846
Total pension liability - beginning	37,282,536	33,322,402	30,538,631	30,145,867	29,810,603	29,111,005	27,014,588	27,964,765	26,920,472	24,999,626
Total pension liability - ending	<u>\$ 39,571,105</u>	<u>\$ 37,282,536</u>	<u>\$ 33,322,402</u>	<u>\$ 30,538,631</u>	<u>\$ 30,145,867</u>	<u>\$ 29,810,603</u>	<u>\$ 29,111,005</u>	<u>\$ 27,014,588</u>	<u>\$ 27,964,765</u>	<u>\$ 26,920,472</u>
Plan Fiduciary Net Position										
County employer contribution	\$ 4,377,301	\$ 2,280,820	\$ 1,441,938	\$ 2,040,990	\$ 2,414,291	\$ 2,447,690	\$ 1,320,396	\$ 2,418,032	\$ 2,160,004	\$ 1,840,453
Net transfers	-	-	-	2,470	-	-	545,440	-	(1,371)	-
Net investment income (loss)	3,363,140	(3,914,528)	2,356,863	3,310,628	3,059,287	(887,173)	1,597,513	1,089,224	(189,118)	719,888
Administrative expenses	(7,543)	(7,409)	(7,561)	(5,565)	(8,784)	(7,610)	(6,713)	(6,834)	(3,822)	(6,466)
Actual benefit payments	(2,526,289)	(2,287,403)	(2,099,713)	(2,040,220)	(1,991,588)	(1,916,861)	(1,759,200)	(1,720,689)	(1,712,811)	(1,599,643)
Net change in total pension liability	5,206,609	(3,928,520)	1,691,527	3,308,303	3,473,206	(363,954)	1,697,436	1,779,733	252,882	954,232
Plan fiduciary net position - beginning	28,032,078	31,960,598	30,269,071	26,960,768	23,487,562	23,851,516	22,154,080	20,374,347	20,121,465	19,167,233
Plan fiduciary net position - ending	<u>\$ 33,238,687</u>	<u>\$ 28,032,078</u>	<u>\$ 31,960,598</u>	<u>\$ 30,269,071</u>	<u>\$ 26,960,768</u>	<u>\$ 23,487,562</u>	<u>\$ 23,851,516</u>	<u>\$ 22,154,080</u>	<u>\$ 20,374,347</u>	<u>\$ 20,121,465</u>
County's Net Pension Liability	<u>\$ 6,332,418</u>	<u>\$ 9,250,458</u>	<u>\$ 1,361,804</u>	<u>\$ 269,560</u>	<u>\$ 3,185,099</u>	<u>\$ 6,323,041</u>	<u>\$ 5,259,489</u>	<u>\$ 4,860,508</u>	<u>\$ 7,590,418</u>	<u>\$ 6,799,007</u>

Notes to Schedule:

* Plan is closed to new members.

Benefit changes: None

Changes in assumptions: None

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Net Pension Liabilities and Related Ratios
Last 10 Fiscal Years

Actuarial Valuation Date	Total Pension Liability	Plan Fiduciary Net Position	County's Net Pension Liability	Fiduciary Net Position as a Percentage of Total Pension Liability	County's Covered Payroll	County's Net Pension Liability as a Percentage of Covered Payroll
Sheriff's Retirement Plan *						
12/31/2023	\$ 284,492,758	\$ 226,856,509	\$ 57,636,249	79.74 %	\$ 12,876,063	447.62 %
12/31/2022	284,982,501	206,464,138	78,518,363	72.45	14,244,073	551.24
12/31/2021	286,881,973	244,644,526	42,237,447	85.28	14,985,267	281.86
12/31/2020	270,618,834	226,754,859	43,863,975	83.79	16,312,172	268.90
12/31/2019	267,903,076	206,714,045	61,189,031	77.16	16,231,025	376.99
12/31/2018	256,990,392	183,398,003	73,592,389	71.36	16,874,696	436.11
12/31/2017	251,812,177	197,733,173	54,079,004	78.52	17,767,398	304.37
12/31/2016	247,946,649	182,791,834	65,154,815	73.72	18,104,056	359.89
12/31/2015	240,380,894	175,944,854	64,436,040	73.19	18,425,920	349.70
12/31/2014	240,926,566	182,661,655	58,264,911	75.82	18,831,122	309.41
Sheriff's Disability Plan *						
12/31/2023	\$ 39,571,105	\$ 33,238,687	\$ 6,332,418	84.00 %	\$ 12,876,063	49.18 %
12/31/2022	37,282,536	28,032,078	9,250,458	75.19	14,244,073	64.94
12/31/2021	33,322,402	31,960,598	1,361,804	95.91	14,985,267	9.09
12/31/2020	30,538,631	30,269,071	269,560	99.12	16,312,172	1.65
12/31/2019	30,145,867	26,960,768	3,185,099	89.43	16,231,025	19.62
12/31/2018	29,810,603	23,487,562	6,323,041	78.79	16,874,696	37.47
12/31/2017	29,111,005	23,851,516	5,259,489	81.93	17,767,398	29.60
12/31/2016	27,014,588	22,154,080	4,860,508	82.01	18,104,056	26.85
12/31/2015	27,964,765	20,374,347	7,590,418	72.86	18,425,920	41.19
12/31/2014	26,920,472	20,121,465	6,799,007	74.74	18,831,122	36.11

Notes to Schedule:

* Plan is closed to new members.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Investment Returns
Last 10 Fiscal Years

Actuarial Valuation Date - December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Sheriff's Retirement Plan *										
Annual money-weighted rate of return, net of investment expense	14.24 %	(13.40) %	10.60 %	12.54 %	16.48 %	(4.81) %	10.87 %	6.22 %	(1.70) %	4.70 %
Sheriff's Disability Plan *										
Annual money-weighted rate of return, net of investment expense	12.64 %	(12.79) %	8.16 %	13.00 %	13.89 %	(3.99) %	7.63 %	5.63 %	(1.03) %	3.95 %

Notes to Schedule:

* Plan is closed to new members.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of County's Proportionate Share of Net Pension Liability - PERF Plan
Last 10 Fiscal Years

	2023	2022	2021	2020	2019
PERF					
County's proportion of the net pension liability	2.32 %	2.18 %	2.21 %	2.31 %	2.28 %
County's proportionate share of the net pension liability	\$ 82,005,134	\$ 68,596,161	\$ 29,029,706	\$ 69,890,112	\$ 75,242,090
County's covered payroll	146,078,809	125,175,606	121,635,051	124,920,776	118,611,427
County's proportionate share of the net pension liability as a percentage of its covered payroll	56 %	55 %	24 %	56 %	63 %
Plan fiduciary net position as a percentage of the total pension liability	85.5 %	82.5 %	92.5 %	81.5 %	80.1 %
	2018	2017	2016	2015	2014
PERF					
County's proportion of the net pension liability	2.37 %	2.35 %	2.38 %	2.32 %	2.27 %
County's proportionate share of the net pension liability	\$ 80,433,200	\$ 104,624,533	\$ 107,973,226	\$ 94,632,250	\$ 59,636,492
County's covered payroll	120,815,683	116,340,785	114,019,597	111,289,286	110,832,741
County's proportionate share of the net pension liability as a percentage of its covered payroll	67 %	90 %	95 %	85 %	54 %
Plan fiduciary net position as a percentage of the total pension liability	78.9 %	72.7 %	71.2 %	73.3 %	81.1 %

Notes to Schedule:

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

Benefit changes: None

Changes in assumptions: None

Changes in actuarial methods: None

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of County's Pension Contributions
Last 10 Fiscal Years

	2023	2022	2021	2020	2019
Sheriff's Retirement Plan *					
Actuarially determined contribution	\$ 8,351,073	\$ 8,593,910	\$ 8,183,448	\$ 2,040,990	\$ 7,992,552
Contributions in relation to the actuarially determined contribution	8,622,015	8,871,104	9,614,248	9,070,557	8,370,596
Contribution deficiency (excess)	(270,942)	(277,194)	(1,430,800)	(7,029,567)	(378,044)
County's covered payroll	12,876,063	14,244,073	14,985,267	16,312,172	16,231,025
Contributions as a percentage of covered payroll	67.0 %	62.3 %	64.2 %	55.6 %	51.6 %
Sheriff's Disability Plan *					
Actuarially determined contribution	\$ 4,377,301	\$ 2,280,820	\$ 1,441,938	\$ 2,040,990	\$ 2,414,291
Contributions in relation to the actuarially determined contribution	4,377,301	2,280,820	1,441,938	2,040,990	2,414,291
Contribution deficiency (excess)	-	-	-	-	-
County's covered payroll	12,876,063	14,244,073	14,985,267	16,312,172	16,231,025
Contributions as a percentage of covered payroll	34.0 %	16.0 %	9.6 %	12.5 %	14.9 %
PERF					
Contractually required contribution	\$ 14,774,969	\$ 13,213,263	\$ 10,504,154	\$ 12,353,058	\$ 12,074,637
Contributions in relation to the contractually required contribution	14,774,969	13,213,263	10,504,154	12,353,058	12,074,637
Contribution deficiency (excess)	-	-	-	-	-
County's covered payroll	131,919,366	117,975,563	93,787,089	110,295,161	107,809,259
Contributions as a percentage of covered payroll	11.2 %	11.2 %	11.2 %	11.2 %	11.2 %

Notes to Schedule:

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

* *Plan is closed to new members.*

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of County's Pension Contributions
Last 10 Fiscal Years

	2018	2017	2016	2015	2014
Sheriff's Retirement Plan *					
Actuarially determined contribution	\$ 7,739,257	\$ 8,169,492	\$ 7,756,375	\$ 7,900,004	\$ 7,730,980
Contributions in relation to the actuarially determined contribution	8,039,610	8,501,853	8,051,621	8,158,275	7,910,245
Contribution deficiency (excess)	(300,353)	(332,361)	(295,246)	(258,271)	(179,265)
County's covered payroll	16,874,696	17,767,398	18,104,056	18,425,920	18,831,122
Contributions as a percentage of covered payroll	47.6 %	47.9 %	44.5 %	44.3 %	42.0 %
Sheriff's Disability Plan *					
Actuarially determined contribution	\$ 2,447,690	\$ 1,865,836	\$ 2,418,032	\$ 2,160,004	\$ 1,840,453
Contributions in relation to the actuarially determined contribution	2,447,690	1,865,836	2,418,032	2,160,004	1,840,453
Contribution deficiency (excess)	-	-	-	-	-
County's covered payroll	16,874,696	17,767,398	18,104,056	18,425,920	18,831,122
Contributions as a percentage of covered payroll	14.5 %	10.5 %	13.4 %	11.7 %	9.8 %
PERF					
Contractually required contribution	\$ 11,831,024	\$ 12,252,354	\$ 12,919,625	\$ 13,051,666	\$ 12,112,202
Contributions in relation to the contractually required contribution	11,831,024	12,252,354	12,919,625	13,051,666	12,112,202
Contribution deficiency (excess)	-	-	-	-	-
County's covered payroll	105,634,143	109,396,020	115,353,798	116,532,728	110,110,926
Contributions as a percentage of covered payroll	11.2 %	11.2 %	11.2 %	11.2 %	11.0 %

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability and Related Ratios
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability						
Service cost	\$ 262,782	\$ 276,054	\$ 472,428	\$ 432,892	\$ 329,815	\$ 416,171
Interest	396,440	261,379	324,556	385,014	565,738	502,666
Economic/demographic gains or losses	(346,614)	-	(1,468,231)	-	(1,942,497)	-
Changes of assumptions	715,744	(2,011,273)	(1,188,656)	966,245	1,779,945	(1,035,261)
Benefit payments	(515,365)	(574,798)	(554,681)	(576,297)	(587,655)	(635,095)
Net change in total OPEB liability	512,987	(2,048,638)	(2,414,584)	1,207,854	145,346	(751,519)
Total OPEB liability - beginning	10,649,537	12,698,175	15,112,759	13,904,905	13,759,559	14,511,078
Total OPEB liability - ending	<u>\$ 11,162,524</u>	<u>\$ 10,649,537</u>	<u>\$ 12,698,175</u>	<u>\$ 15,112,759</u>	<u>\$ 13,904,905</u>	<u>\$ 13,759,559</u>
Covered-employee payroll	\$ 139,123,478	\$ 140,126,833	\$ 126,639,502	\$ 127,479,603	\$ 124,300,641	\$ 119,889,856
Total OPEB liability as a percentage of covered-employee payroll	8.02 %	7.60 %	10.03 %	11.86 %	11.19 %	11.48 %

Notes to Schedule:

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

Required supplementary information is not available for 2014 to 2017.

Benefit changes: None

Changes of assumptions: The following change in assumptions was made from the December 31, 2022, valuation to the December 31, 2023, valuation.

Discount rate decreased from 3.72% to 3.26%.

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

(This page intentionally left blank)

Additional
Supplementary Information

Additional Supplementary Information

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Balance Sheet
General Fund
December 31, 2023

ASSETS	
Equity in pooled cash	\$ 32,534,779
Cash and investments with fiscal agents - restricted	9,524,259
Investments	20,354,343
Property taxes receivable	6,303,588
Accounts receivable	29,178,155
Due from other funds	4,163,245
Due from federal and state governments	11,790
Total assets	\$ 102,070,159
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 6,377,803
Accrued payroll and payroll taxes	7,880,222
Total liabilities	14,258,025
 Deferred inflows of resources:	
Unavailable revenues	11,502,778
 Fund balances:	
Restricted	9,524,259
Assigned	17,384,795
Unassigned (deficit)	49,400,302
Total fund balances (deficit)	76,309,356
Total liabilities, deferred inflows of resources, and fund balances	\$ 102,070,159

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Statement of Revenues, Expenditures, and Changes in Fund Balance
General Fund
Year ended December 31, 2023

Revenues:	
Taxes	\$ 215,100,469
Intergovernmental	33,958,302
Interest	21,228,281
Charges for services	7,262,332
Traffic violations and court fees	20,404
Miscellaneous	892,928
Total revenues	278,462,716
Expenditures:	
Current:	
Administration and finance	18,897,201
Protection of people and property	7,409,405
Corrections	74,069,415
Judicial	88,156,761
Culture and recreation	252,850
Real estate and assessments	3,691,122
Health and welfare	9,002,427
Debt service:	
Redemption of notes, financed purchase and subscription obligations	1,219,998
Interest	65,390
Lease payments and other	4,546,796
Capital outlay	70,174,363
Total expenditures	277,485,728
Excess (deficiency) of revenues over (under) expenditures	976,988
Other financing sources (uses):	
Issuance of lease, subscription and financed purchased liabilities	34,691,472
Sale of property	15,400
Transfers out	(47,745,373)
Total other financing sources (uses)	(13,038,501)
Net change in fund balances	(12,061,513)
Fund balances at beginning of year	88,370,869
Fund balances at end of year	\$ 76,309,356

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
General Fund
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Prosecuting Attorney				
Personal services	County General	\$ 18,330,881	\$ 18,330,879	\$ 2
Supplies		66,170	66,168	2
Other services and charges		3,011,069	3,000,339	10,730
Capital outlay		3	-	3
Total		<u>21,408,123</u>	<u>21,397,386</u>	<u>10,737</u>
Prosecutor's Child Support IV-D Agency				
Personal services	County General	\$ 4,117,680	\$ 4,117,680	-
Supplies		10,300	10,284	16
Other services and charges		952,764	952,756	8
Capital outlay		8,000	7,909	91
Total		<u>5,088,744</u>	<u>5,088,629</u>	<u>115</u>
Forensic Services				
Personal services	County General	\$ 6,288,694	\$ 6,165,191	\$ 123,503
Supplies		333,942	332,867	1,075
Other services and charges		1,049,918	1,016,062	33,856
Capital outlay		194,500	193,891	609
Total		<u>7,867,054</u>	<u>7,708,011</u>	<u>159,043</u>
County Sheriff				
Personal services	County General	\$ 41,469,062	\$ 41,468,865	\$ 197
Supplies		2,047,093	1,978,280	68,813
Other services and charges		23,672,126	23,631,869	40,257
Capital outlay		395,305	378,316	16,989
Total		<u>67,583,586</u>	<u>67,457,330</u>	<u>126,256</u>
Community Corrections				
Personal services	County General	\$ 4,258,860	\$ 4,234,870	\$ 23,990
Supplies		217,665	137,288	80,377
Other services and charges		3,183,855	2,892,906	290,949
Capital outlay		96,000	92,196	3,804
Total		<u>7,756,380</u>	<u>7,357,260</u>	<u>399,120</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
General Fund
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Circuit Court				
Personal services	County General	\$ 1,210,590	\$ 685,256	\$ 525,334
Supplies		5,000	964	4,036
Other services and charges		312,292	285,153	27,139
Capital outlay		3,000	822	2,178
Total		<u>1,530,882</u>	<u>972,195</u>	<u>558,687</u>
Marion County Superior Court				
Personal services	County General	\$ 13,606,537	\$ 13,312,669	\$ 293,868
Supplies		167,185	105,552	61,633
Other services and charges		21,943,241	21,928,695	14,546
Capital outlay		154,500	145,036	9,464
Total		<u>35,871,463</u>	<u>35,491,952</u>	<u>379,511</u>
County Auditor				
Personal services	County General	\$ 1,882,811	\$ 1,859,787	\$ 23,024
Other services and charges		11,191,696	11,158,309	33,387
Total		<u>13,074,507</u>	<u>13,018,096</u>	<u>56,411</u>
Clerk of the Circuit Court				
Personal services	County General	\$ 5,203,039	\$ 4,873,449	\$ 329,590
Supplies		34,125	31,177	2,948
Other services and charges		1,436,316	1,436,316	-
Total		<u>6,673,480</u>	<u>6,340,942</u>	<u>332,538</u>
County Election Board				
Personal services	County General	\$ 1,720,817	\$ 1,467,477	\$ 253,340
Supplies		81,860	69,894	11,966
Other services and charges		5,224,459	4,527,552	696,907
Capital outlay		244,900	110,875	134,025
Total		<u>7,272,036</u>	<u>6,175,798</u>	<u>1,096,238</u>
Voters' Registration				
Personal services	County General	\$ 918,099	\$ 896,633	\$ 21,466
Supplies		25,000	1,731	23,269
Other services and charges		300,556	253,456	47,100
Capital outlay		10,000	4,180	5,820
Total		<u>1,253,655</u>	<u>1,156,000</u>	<u>97,655</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
General Fund
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
County Coroner				
Personal services	County General	\$ 2,100,902	\$ 1,907,186	\$ 193,716
Supplies		174,695	174,579	116
Other services and charges		3,358,082	3,184,590	173,492
Capital outlay		181,489	178,754	2,735
Total		<u>5,815,168</u>	<u>5,445,109</u>	<u>370,059</u>
County Treasurer				
Personal services	County General	\$ 1,836,019	\$ 1,821,998	\$ 14,021
Supplies		11,319	11,314	5
Other services and charges		1,237,769	1,237,573	196
Capital outlay		6,000	5,976	24
Total		<u>3,091,107</u>	<u>3,076,861</u>	<u>14,246</u>
County Surveyor				
Personal services	County General	\$ 80,742	\$ 76,957	\$ 3,785
Supplies		5,425	-	5,425
Total		<u>86,167</u>	<u>76,957</u>	<u>9,210</u>
County Assessor				
Personal services	County General	\$ 2,927,972	\$ 2,914,280	\$ 13,692
Supplies		23,655	13,334	10,321
Other services and charges		1,067,551	1,067,551	-
Capital outlay		9,000	4,866	4,134
Total		<u>4,028,178</u>	<u>4,000,031</u>	<u>28,147</u>
Marion County Public Defender Agency				
Personal services	County General	\$ 22,367,954	\$ 22,136,410	\$ 231,544
Supplies		29,140	28,493	647
Other services and charges		5,042,526	5,019,186	23,340
Capital outlay		30,000	28,362	1,638
Total		<u>27,469,620</u>	<u>27,212,451</u>	<u>257,169</u>
Cooperative Extension Service				
Personal services	County General	\$ 262,370	\$ 239,802	\$ 22,568
Supplies		5,030	1,913	3,117
Other services and charges		574,216	568,747	5,469
Total		<u>841,616</u>	<u>810,462</u>	<u>31,154</u>
Total - General Fund - by Department and Division		<u>\$ 216,711,766</u>	<u>\$ 212,785,470</u>	<u>\$ 3,926,296</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Governmental Funds by Fund Type
December 31, 2023

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Equity in pooled cash	\$ 48,984,016	\$ 10,781	\$ 5,005,085	\$ 53,999,882
Cash and investments with fiscal agents - restricted	-	-	-	-
Property taxes receivable	69,768	-	473,287	543,055
Accounts receivable	1,407,213	2,700,000	155,065	4,262,278
Due from federal and state governments	188,173	-	-	188,173
Direct finance obligation receivable	-	-	-	-
Total assets	\$ 50,649,170	\$ 2,710,781	\$ 5,633,437	\$ 58,993,388
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,692,366	\$ -	\$ 17,317	\$ 5,709,683
Accrued payroll and payroll taxes	1,113,263	-	-	1,113,263
Due to other funds	60,616	44,686	12,244	117,546
Unearned revenue	2,604,173	-	-	2,604,173
Total liabilities	9,470,418	44,686	29,561	9,544,665
Deferred inflows of resources:				
Unavailable revenues	1,079,957	-	628,352	1,708,309
Fund balances:				
Restricted	40,217,875	2,710,781	4,987,768	47,916,424
Unassigned (deficit)	(119,080)	(44,686)	(12,244)	(176,010)
Total fund balances (deficit)	40,098,795	2,666,095	4,975,524	47,740,414
Total liabilities, deferred inflows of resources, and fund balances	\$ 50,649,170	\$ 2,710,781	\$ 5,633,437	\$ 58,993,388

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds by Fund Type
Year ended December 31, 2023

	<u>Nonmajor Special Revenue</u>	<u>Nonmajor Debt Service</u>	<u>Nonmajor Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues:				
Taxes	\$ 16,069,243	\$ -	\$ 13,306,437	\$ 29,375,680
Intergovernmental	17,174,398	11,281,996	-	28,456,394
Interest	17,035	-	-	17,035
Charges for services	25,826,359	-	-	25,826,359
Traffic violations and court fees	268	-	-	268
Miscellaneous	125,372	-	-	125,372
Total revenues	<u>59,212,675</u>	<u>11,281,996</u>	<u>13,306,437</u>	<u>83,801,108</u>
Expenditures:				
Current:				
Administration and finance	1,002,127	-	11,958,000	12,960,127
Protection of people and property	32,041,119	-	282,309	32,323,428
Corrections	28,671,393	-	-	28,671,393
Judicial	17,286,147	-	-	17,286,147
Real estate and assessments	5,104,741	-	-	5,104,741
Health and welfare	67,344	-	-	67,344
Debt service:				
Redemption of notes, financed purchase and subscription obligations	695,395	12,266,867	-	12,962,262
Interest	42,683	25,016,133	-	25,058,816
Lease payments and other	205,203	203,317	4,286	412,806
Capital outlay	680,550	-	180,440	860,990
Total expenditures	<u>85,796,702</u>	<u>37,486,317</u>	<u>12,425,035</u>	<u>135,708,054</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(26,584,027)</u>	<u>(26,204,321)</u>	<u>881,402</u>	<u>(51,906,946)</u>
Other financing sources (uses):				
Issuance of lease, subscription and financed purchased liabilities	-	-	-	-
Note proceeds	1,174,131	-	-	1,174,131
Transfers in	26,093,086	28,904,320	-	54,997,406
Transfers out	(2,884,198)	-	(4,400,000)	(7,284,198)
Total other financing sources (uses)	<u>24,383,019</u>	<u>28,904,320</u>	<u>(4,400,000)</u>	<u>48,887,339</u>
Net change in fund balances	<u>(2,201,008)</u>	<u>2,699,999</u>	<u>(3,518,598)</u>	<u>(3,019,607)</u>
Fund balances (deficit) at beginning of year	42,299,803	(33,904)	8,494,122	50,760,021
Fund balances (deficit) at end of year	<u>\$ 40,098,795</u>	<u>\$ 2,666,095</u>	<u>\$ 4,975,524</u>	<u>\$ 47,740,414</u>

The accompanying notes are an integral part of the financial statements.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for operating revenues that are restricted for particular purposes by state or federal statute or that are committed to expenditures for specific purposes other than debt service or capital projects designated by authority of the City-County Council to be maintained in separate funds.

IDENTIFICATION SECURITY PROTECTION—This fund was created by IC 36-2-7.5-11 for the purpose of purchasing, upgrading, implementing, or maintaining redacting technology used in the office of the County Recorder.

ADULT PROBATION—Established to account for receipt of adult probation fees to be appropriated by the City-County Council for the courts' use in providing probation services to adults.

CLERK'S RECORD PERPETUATION—Created by IC 33-19-6-1.5. Established to account for all revenue for access provided to public records received pursuant to section 285-307(3) of this Code, all revenue for facsimile documents sent by the clerk, and all revenue received for the facsimile transmission to the clerk of court pleadings. This fund is to be used for the preservation of records or the improvement of recordkeeping systems and equipment.

SURVEYOR'S CORNER PERPETUATION—Established to account for receipt of fees collected by the County Recorder to be appropriated by the City-County Council for establishing or relocating corners and the keeping of the corner record book.

COUNTY RECORDS PERPETUATION—Established to account for certain fees that are collected by the County Recorder for the preservation of records and the improvement of recording systems and equipment. (IC 36-2-7-10(d))

PROPERTY REASSESSMENT—Used for the purpose of receiving and holding in escrow tax distribution for the funding for the next property reassessment. Funds held in escrow until distributions are authorized by the State Legislature, whereby the distribution is made to the Marion County Assessor.

PROSECUTOR'S DIVERSION—Established to account for collection of user fees related to the operation of pretrial diversion programs. All money collected in this fund must be appropriated by the City-County Council and can be used only as the Prosecuting Attorney directs for pretrial diversion programs.

LAW ENFORCEMENT—Established to account for the payment of restitution by certain offenders.

CLERK'S TITLE IV D INCENTIVE—This fund was created by IC 12-17-2-26. The revenues received in this fund are an incentive from the state/federal government for enhancing child support enforcement. These funds per the statute are eligible to be spent without appropriation.

SHERIFF'S COMMISSARY—Established to account for money collected in the jail commissary, which is required to be spent according to IC 36-8-10-21.

GUARDIAN AD LITEM—Created by IC 31-40-3-1. This fund was created to collect from the parent or guardian of the estate of any child for whom a guardian ad litem is appointed to pay to the probation department a user fee of not more than one hundred dollars (\$100) for deposit by the probation department in the guardian ad litem fund if a guardian ad litem has been appointed. The fund is to be used by the juvenile courts in providing guardian ad litem services and the costs of representation for the guardians ad litem.

COUNTY MISDEMEANANT—Established by the State of Indiana to provide incentive to counties to locally house misdemeanants. This fund may be used only for funding the operation of a county jail, jail programs, or other local correctional facilities. (IC 11-12-6-6)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

ALCOHOL AND DRUG SERVICES—Established to account for the collection of court fees to be appropriated by the City-County Council for the operation of alcohol and drug services program.

COMMUNITY CORRECTIONS HOME DETENTION—Established to collect user fees related to the supervision of home detention. (IC 11-2-7-1)

COUNTY AUDITOR'S INELIGIBLE DEDUCTIONS—This fund was created by IC 6-1.1-12-17. Monies in the fund may be used only for specific purposes outlined under IC 6-1.1-36-17 (e) and may be expended upon appropriation by the county fiscal body.

LAW ENFORCEMENT EQUITABLE SHARING—Established in accordance with federal guidelines to track all funds received under the Equitable Sharing Program.

LOCAL EMERGENCY PLANNING—This fund was established to account for any revenue produced by any fee or charge imposed under section 10 or 10.4 of chapter 2 of IC 13-25 and accrued interest and other investment earnings. The purpose of the fund is to provide the county with funds to help implement SARA (42 U.S.C. 11001 et seq.).

STATE GRANTS—Established to account for state grant programs received from the State of Indiana Department of Corrections, Indiana Criminal Justice Institute, Indiana Division of Family and Children, City of Indianapolis, and various other federal agencies.

DEFERRAL PROGRAM FEES—Established to account for the collection of traffic violation process fees for people who are released on their own recognizance.

COUNTY DRUG FREE COMMUNITY—Established to promote comprehensive local alcohol and drug abuse prevention initiatives by supplementing local funding for treatment, education, and criminal justice efforts. (IC 5-2-11-2).

COUNTY ELECTED OFFICIALS' TRAINING—Established to account for money deposited by the county recorder in accordance with the requirements of IC 36-2-7.5-6(c)(3) and for any other sources required or permitted by law. Monies may be used solely to provide training of County elected officials required by IC 36-2-11-2.5, IC 36-2-12-2.5, and other similar laws.

PROSECUTOR'S PCA FEE—Pursuant to IC 31-25-4-14.1, chooses a Private Collection Agency (PCA) to collect arrears on child support cases that only have state assigned arrears. A contract is entered into with the PCA, which stipulates that 10% of collected money goes to the Prosecutor's office. There is no restriction on the usage of PCA money, but the County policy on the usage of funds must be followed.

ENHANCED ACCESS—Established for the replacement, improvement, and expansion of capital expenditures and the reimbursement of operating expenses incurred in providing enhanced access to public information. (IC 5-14-3-8.3) Revised Code of the Consolidated City and County Indianapolis/Marion, Indiana – Title I Chapter 135 Article V Sec. 135-511.

PROSECUTOR'S TITLE IV D INCENTIVE—Created by IC 12-17-2-26, the receipts received in this fund are an incentive from the state/federal government for enhancing child support enforcement. These funds per the statute are eligible to be spent without appropriation.

SHERIFF'S CIVIL DIVISION FEES—Created by the City-County Council, Ordinance No. 86 (2004), the fund shall consist of fees collected in the processing of real estate foreclosures and orders of eviction. Receipts received in this fund are for the purpose of carrying out the functions of the Marion County Sheriff's Department. Amounts shall be paid from this fund only pursuant to appropriations authorized by the City-County Council. Revised Code of the Consolidated City and County Indianapolis/Marion, Indiana – Title I Chapter 135 Article II Sec. 135-281 (c).

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

ENDORSEMENT FEE—Established to account for the receipt of fees charged on documents for endorsing a document affecting an interest in real property. This fund is to be used for the improvement and maintenance of the real property records systems and equipment. (IC 36-2-11-14) Revised Code of the Consolidated City and County Indianapolis/Marion, Indiana – Title I Chapter 135 Article II Sec. 135-222.

COUNTY SALES DISCLOSURE—Established to account for the receipt of fees charged on the filing of a sales disclosure form. This fund is to be used for the administration of the sales disclosure function, training of assessing officials, or the purchasing of computer software or hardware for a property record system (IC 6-1.1-5.5-4.5).

GENERAL TITLE IV D INCENTIVE—Created by IC 31-25-4-23.5 (a). Receipts received will come from incentive payments outlined in 23(a)(1) of the above chapter referenced above. Monies may be used solely for child support enforcement purposes.

COMMISSIONER & GUARDIAN AD LITEM—Created by IC 34-28-5-4 (h) and IC 34-28-5-5 (e). This fund was created to collect an additional infraction judgment fee of \$35 on traffic violations. Funds may be used solely for the purposes of funding compensation of commissioners and the cost of the County's Guardian Ad Litem program.

MC SHERIFF MEDICAL CARE FOR INMATES FUND—Established to account for all fees and moneys generated by health care and prescription co-payments by incarcerated persons and also for all moneys generated by contracts, grants, gifts, appropriations and any other source, which are designated for inmate medical expenses.

MECA EMERGENCY COMMUNICATION FUND—Created in 1999 by General Ordinance #148, based on guidance for E-911 fees collected under IC 36-8-16.7. Monies in this fund shall be used only for the purpose allowed by IC 36-8-16.7.

OTHER—Used to account for activities of 22 other less significant revenue sources and related expenditures.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Identification Security Protection	Adult Probation	Clerk's Record Perpetuation	Surveyor's Corner Perpetuation	County Records Perpetuation	Property Reassessment	Prosecutor's Diversion
ASSETS							
Equity in pooled cash	\$ 174,293	\$ 749,509	\$ 693,769	\$ 881,384	\$ 4,866,808	\$ 2,388,815	\$ 422,211
Property taxes receivable	-	-	-	-	-	69,768	-
Accounts receivable	-	4,502	32,099	100	-	31,953	-
Due from federal and state governments	-	-	-	-	-	-	-
Total assets	<u>\$ 174,293</u>	<u>\$ 754,011</u>	<u>\$ 725,868</u>	<u>\$ 881,484</u>	<u>\$ 4,866,808</u>	<u>\$ 2,490,536</u>	<u>\$ 422,211</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ 34,362	\$ 4,898	\$ 67,278	\$ 1,164	\$ -
Accrued payroll and payroll taxes	-	-	-	22,032	30,974	50,472	-
Due to other funds	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>34,362</u>	<u>26,930</u>	<u>98,252</u>	<u>51,636</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenues	-	-	-	-	-	101,721	-
Fund balances:							
Restricted	174,293	754,011	691,506	854,554	4,768,556	2,337,179	422,211
Unassigned (deficit)	-	-	-	-	-	-	-
Total fund balances (deficit)	<u>174,293</u>	<u>754,011</u>	<u>691,506</u>	<u>854,554</u>	<u>4,768,556</u>	<u>2,337,179</u>	<u>422,211</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 174,293</u>	<u>\$ 754,011</u>	<u>\$ 725,868</u>	<u>\$ 881,484</u>	<u>\$ 4,866,808</u>	<u>\$ 2,490,536</u>	<u>\$ 422,211</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	<u>State Law Enforcement</u>	<u>Clerk's Title IV- D Incentive</u>	<u>Sheriff Commissary</u>	<u>Guardian Ad Litem</u>	<u>County Misdemeanant</u>	<u>Alcohol and Drug Services</u>	<u>Home Detention</u>
ASSETS							
Equity in pooled cash	\$ -	\$ 2,833,458	\$ 3,465,915	\$ 1,486,782	\$ 718,069	\$ 712,609	\$ 1,034,912
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	359,300	-	-	-	-	31,574
Due from federal and state governments	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 3,192,758</u>	<u>\$ 3,465,915</u>	<u>\$ 1,486,782</u>	<u>\$ 718,069</u>	<u>\$ 712,609</u>	<u>\$ 1,066,486</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 24,117	\$ -	\$ -	\$ 1,486,781	\$ 48,979	\$ -	\$ 48,311
Accrued payroll and payroll taxes	-	1,903	-	-	4,217	-	33,618
Due to other funds	43,979	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>68,096</u>	<u>1,903</u>	<u>-</u>	<u>1,486,781</u>	<u>53,196</u>	<u>-</u>	<u>81,929</u>
Deferred inflows of resources:							
Unavailable revenues	-	269,475	-	-	-	-	10,425
Fund balances:							
Restricted	-	2,921,380	3,465,915	1	664,873	712,609	974,132
Unassigned (deficit)	(68,096)	-	-	-	-	-	-
Total fund balances (deficit)	<u>(68,096)</u>	<u>2,921,380</u>	<u>3,465,915</u>	<u>1</u>	<u>664,873</u>	<u>712,609</u>	<u>974,132</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 3,192,758</u>	<u>\$ 3,465,915</u>	<u>\$ 1,486,782</u>	<u>\$ 718,069</u>	<u>\$ 712,609</u>	<u>\$ 1,066,486</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	<u>County Auditor's Ineligible Deductions</u>	<u>Federal Law Enforcement Equitable Sharing</u>	<u>Local Emergency Planning</u>	<u>County State Grants</u>	<u>Deferral Program Fees</u>	<u>Drug Free Community</u>	<u>County Elected Officials' Training</u>
ASSETS							
Equity in pooled cash	\$ 2,295,362	\$ -	\$ 344,352	\$ 5,806,898	\$ 1,801,267	\$ 89,333	\$ 583,466
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	1,998	-	-	-	1,582	7,296	-
Due from federal and state governments	-	-	-	188,173	-	-	-
Total assets	<u>\$ 2,297,360</u>	<u>\$ -</u>	<u>\$ 344,352</u>	<u>\$ 5,995,071</u>	<u>\$ 1,802,849</u>	<u>\$ 96,629</u>	<u>\$ 583,466</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 575	\$ 34,347	\$ 67,344	\$ 428,378	\$ 17,500	\$ 995	-
Accrued payroll and payroll taxes	6,846	-	-	283,742	42,022	-	-
Due to other funds	-	16,637	-	-	-	-	-
Unearned revenue	-	-	-	2,538,991	-	-	-
Total liabilities	<u>7,421</u>	<u>50,984</u>	<u>67,344</u>	<u>3,251,111</u>	<u>59,522</u>	<u>995</u>	<u>-</u>
Deferred inflows of resources:							
Unavailable revenues	-	-	-	23,429	-	-	-
Fund balances:							
Restricted	2,289,939	-	277,008	2,720,531	1,743,327	95,634	583,466
Unassigned (deficit)	-	(50,984)	-	-	-	-	-
Total fund balances (deficit)	<u>2,289,939</u>	<u>(50,984)</u>	<u>277,008</u>	<u>2,720,531</u>	<u>1,743,327</u>	<u>95,634</u>	<u>583,466</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,297,360</u>	<u>\$ -</u>	<u>\$ 344,352</u>	<u>\$ 5,995,071</u>	<u>\$ 1,802,849</u>	<u>\$ 96,629</u>	<u>\$ 583,466</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	<u>Sheriff Medical Care for Inmates</u>	<u>Prosecutor's PCA Fee</u>	<u>Enhanced Access</u>	<u>Prosecutor's Title IV-D Incentive</u>	<u>Sheriff's Civil Division Fees</u>	<u>Endorsement Fee</u>	<u>County Sales Disclosure</u>
ASSETS							
Equity in pooled cash	\$ 3,943,981	\$ 434,058	\$ 1,059,428	\$ 3,091,220	\$ 37,997	\$ 1,131,846	\$ 442,877
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	1,116	5,065	-	540,576	-	-	-
Due from federal and state governments	-	-	-	-	-	-	-
Total assets	<u>\$ 3,945,097</u>	<u>\$ 439,123</u>	<u>\$ 1,059,428</u>	<u>\$ 3,631,796</u>	<u>\$ 37,997</u>	<u>\$ 1,131,846</u>	<u>\$ 442,877</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 3,009,342	\$ 7,543	\$ -	\$ 22,163	\$ -	\$ 19,088	\$ 178
Accrued payroll and payroll taxes	-	-	-	53,555	-	-	6,321
Due to other funds	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>3,009,342</u>	<u>7,543</u>	<u>-</u>	<u>75,718</u>	<u>-</u>	<u>19,088</u>	<u>6,499</u>
Deferred inflows of resources:							
Unavailable revenues	-	-	-	405,432	-	-	-
Fund balances:							
Restricted	935,755	431,580	1,059,428	3,150,646	37,997	1,112,758	436,378
Unassigned (deficit)	-	-	-	-	-	-	-
Total fund balances (deficit)	<u>935,755</u>	<u>431,580</u>	<u>1,059,428</u>	<u>3,150,646</u>	<u>37,997</u>	<u>1,112,758</u>	<u>436,378</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,945,097</u>	<u>\$ 439,123</u>	<u>\$ 1,059,428</u>	<u>\$ 3,631,796</u>	<u>\$ 37,997</u>	<u>\$ 1,131,846</u>	<u>\$ 442,877</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	MESA Emergency Communication	Commissioner and Guardian Ad Litem	General Title IV- D Incentive	Other Special Revenue Funds	Total Nonmajor Special Revenue Funds
ASSETS					
Equity in pooled cash	\$ 3,236,410	\$ 340,498	\$ 1,749,205	\$ 2,167,284	\$ 48,984,016
Property taxes receivable	-	-	-	-	69,768
Accounts receivable	-	2,903	359,300	27,849	1,407,213
Due from federal and state governments	-	-	-	-	188,173
Total assets	<u>\$ 3,236,410</u>	<u>\$ 343,401</u>	<u>\$ 2,108,505</u>	<u>\$ 2,195,133</u>	<u>\$ 50,649,170</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 337,033	\$ -	\$ -	\$ 31,990	\$ 5,692,366
Accrued payroll and payroll taxes	577,561	-	-	-	1,113,263
Due to other funds	-	-	-	-	60,616
Unearned revenue	-	-	-	65,182	2,604,173
Total liabilities	<u>914,594</u>	<u>-</u>	<u>-</u>	<u>97,172</u>	<u>9,470,418</u>
Deferred inflows of resources:					
Unavailable revenues	-	-	269,475	-	1,079,957
Fund balances:					
Restricted	2,321,816	343,401	1,839,030	2,097,961	40,217,875
Unassigned (deficit)	-	-	-	-	(119,080)
Total fund balances (deficit)	<u>2,321,816</u>	<u>343,401</u>	<u>1,839,030</u>	<u>2,097,961</u>	<u>40,098,795</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,236,410</u>	<u>\$ 343,401</u>	<u>\$ 2,108,505</u>	<u>\$ 2,195,133</u>	<u>\$ 50,649,170</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Identification Security Protection	Adult Probation	Clerk's Record Perpetuation	Surveyor's Corner Perpetuation	County Records Perpetuation	Property Reassessment	Prosecutor's Diversion
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	2,015,771	\$ -
Intergovernmental	-	-	16,953	-	-	400	-
Interest	-	-	-	-	-	-	-
Charges for services	52,004	759,123	679,840	545,284	1,407,519	-	262,609
Traffic violations and court fees	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	263	(1,602)
Total revenues	<u>52,004</u>	<u>759,123</u>	<u>696,793</u>	<u>545,284</u>	<u>1,407,519</u>	<u>2,016,434</u>	<u>261,007</u>
Expenditures:							
Current:							
Administration and finance	-	-	-	-	-	-	-
Protection of people and property	-	-	-	-	-	-	-
Corrections	-	-	-	-	-	-	-
Judicial	-	857,192	368,670	-	-	-	306,067
Real estate and assessments	88,000	-	-	781,114	1,521,370	2,029,978	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Redemption of notes, financed purchase and subscription obligations	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Lease payments and other	-	-	137,843	-	-	-	-
Capital outlay	-	-	800	5,508	1,828	-	-
Total expenditures	<u>88,000</u>	<u>857,192</u>	<u>507,313</u>	<u>786,622</u>	<u>1,523,198</u>	<u>2,029,978</u>	<u>306,067</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(35,996)</u>	<u>(98,069)</u>	<u>189,480</u>	<u>(241,338)</u>	<u>(115,679)</u>	<u>(13,544)</u>	<u>(45,060)</u>
Other financing sources (uses):							
Note proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	-	200,000	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(35,996)	(98,069)	189,480	(241,338)	84,321	(13,544)	(45,060)
Fund balances (deficit) at beginning of year	210,289	852,080	502,026	1,095,892	4,684,235	2,350,723	467,271
Fund balances (deficit) at end of year	<u>\$ 174,293</u>	<u>\$ 754,011</u>	<u>\$ 691,506</u>	<u>\$ 854,554</u>	<u>\$ 4,768,556</u>	<u>\$ 2,337,179</u>	<u>\$ 422,211</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	<u>State Law Enforcement</u>	<u>Clerk's Title IV- D Incentive</u>	<u>Sheriff Commissary</u>	<u>Guardian Ad Litem</u>	<u>County Misdemeanant</u>	<u>Alcohol and Drug Services</u>	<u>Home Detention</u>
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	977,716	468,755	-	-	597,985	-	39,800
Interest	-	-	-	-	-	-	-
Charges for services	-	-	8,065,375	1,120,243	-	428,781	1,406,039
Traffic violations and court fees	-	-	-	-	-	-	268
Miscellaneous	-	-	-	-	-	-	66,445
Total revenues	<u>977,716</u>	<u>468,755</u>	<u>8,065,375</u>	<u>1,120,243</u>	<u>597,985</u>	<u>428,781</u>	<u>1,512,552</u>
Expenditures:							
Current:							
Administration and finance	-	12,344	-	-	-	-	-
Protection of people and property	-	-	8,670,098	-	-	-	-
Corrections	20,000	-	-	-	602,737	-	2,668,772
Judicial	678,313	45,679	-	8,700,013	-	431,304	135,475
Real estate and assessments	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Redemption of notes, financed purchase and subscription obligations	-	-	484,757	-	-	-	-
Interest	-	-	36,921	-	-	-	-
Lease payments and other	-	-	-	-	-	-	-
Capital outlay	5,801	-	-	-	-	-	-
Total expenditures	<u>704,114</u>	<u>58,023</u>	<u>9,191,776</u>	<u>8,700,013</u>	<u>602,737</u>	<u>431,304</u>	<u>2,804,247</u>
Excess (deficiency) of revenues over (under) expenditures	<u>273,602</u>	<u>410,732</u>	<u>(1,126,401)</u>	<u>(7,579,770)</u>	<u>(4,752)</u>	<u>(2,523)</u>	<u>(1,291,695)</u>
Other financing sources (uses):							
Note proceeds	-	-	1,174,131	-	-	-	-
Transfers in	-	-	-	6,314,900	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,174,131</u>	<u>6,314,900</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	273,602	410,732	47,730	(1,264,870)	(4,752)	(2,523)	(1,291,695)
Fund balances (deficit) at beginning of year	(341,698)	2,510,648	3,418,185	1,264,871	669,625	715,132	2,265,827
Fund balances (deficit) at end of year	<u>\$ (68,096)</u>	<u>\$ 2,921,380</u>	<u>\$ 3,465,915</u>	<u>\$ 1</u>	<u>\$ 664,873</u>	<u>\$ 712,609</u>	<u>\$ 974,132</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	County Auditor's Ineligible Deductions	Federal Law Enforcement Equitable Sharing	Local Emergency Planning	County State Grants	Deferral Program Fees	Drug Free Community	County Elected Officials' Training
Revenues:							
Taxes	\$ 53,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	377,743	-	10,408,093	-	2,285	-
Interest	-	-	-	-	-	-	-
Charges for services	-	-	-	-	681,089	247,485	52,006
Traffic violations and court fees	-	-	-	-	-	-	-
Miscellaneous	156	2,398	(30,568)	5,038	59	-	-
Total revenues	<u>53,628</u>	<u>380,141</u>	<u>(30,568)</u>	<u>10,413,131</u>	<u>681,148</u>	<u>249,770</u>	<u>52,006</u>
Expenditures:							
Current:							
Administration and finance	317,035	-	-	335,396	-	200,000	14,093
Protection of people and property	-	-	-	-	-	-	-
Corrections	-	11,320	-	6,712,778	-	-	-
Judicial	-	124,919	-	3,461,741	1,124,131	2,610	-
Real estate and assessments	-	-	-	-	-	-	27,866
Health and welfare	-	-	67,344	-	-	-	-
Debt service:							
Redemption of notes, financed purchase and subscription obligations	-	-	-	194,964	-	-	-
Interest	-	-	-	5,036	-	-	-
Lease payments and other	-	46,667	-	61	-	-	-
Capital outlay	430	193,873	-	49,246	-	-	-
Total expenditures	<u>317,465</u>	<u>376,779</u>	<u>67,344</u>	<u>10,759,222</u>	<u>1,124,131</u>	<u>202,610</u>	<u>41,959</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(263,837)</u>	<u>3,362</u>	<u>(97,912)</u>	<u>(346,091)</u>	<u>(442,983)</u>	<u>47,160</u>	<u>10,047</u>
Other financing sources (uses):							
Note proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	1,586,201	-	-	-
Transfers out	-	-	-	(1,561,221)	(1,351)	-	(200,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,980</u>	<u>(1,351)</u>	<u>-</u>	<u>(200,000)</u>
Net change in fund balances	<u>(263,837)</u>	<u>3,362</u>	<u>(97,912)</u>	<u>(321,111)</u>	<u>(444,334)</u>	<u>47,160</u>	<u>(189,953)</u>
Fund balances (deficit) at beginning of year	2,553,776	(54,346)	374,920	3,041,642	2,187,661	48,474	773,419
Fund balances (deficit) at end of year	<u>\$ 2,289,939</u>	<u>\$ (50,984)</u>	<u>\$ 277,008</u>	<u>\$ 2,720,531</u>	<u>\$ 1,743,327</u>	<u>\$ 95,634</u>	<u>\$ 583,466</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Sheriff Medical Care for Inmates	Prosecutor's PCA Fee	Enhanced Access	Prosecutor's Title IV-D Incentive	Sheriff's Civil Division Fees	Endorsement Fee	County Sales Disclosure
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	705,251	-	-	-
Interest	-	-	-	-	-	-	-
Charges for services	10,204	-	266,208	-	273,548	349,564	214,039
Traffic violations and court fees	-	-	-	-	-	-	-
Miscellaneous	-	7,199	-	-	-	-	-
Total revenues	<u>10,204</u>	<u>7,199</u>	<u>266,208</u>	<u>705,251</u>	<u>273,548</u>	<u>349,564</u>	<u>214,039</u>
Expenditures:							
Current:							
Administration and finance	-	-	-	-	-	123,259	-
Protection of people and property	-	-	-	-	-	-	-
Corrections	18,657,218	-	-	-	(28,432)	-	-
Judicial	-	-	-	432,793	-	-	-
Real estate and assessments	-	-	-	-	-	358,783	297,630
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Redemption of notes, financed purchase and subscription obligations	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Lease payments and other	-	-	-	-	-	-	-
Capital outlay	-	-	-	1,302	-	-	-
Total expenditures	<u>18,657,218</u>	<u>-</u>	<u>-</u>	<u>434,095</u>	<u>(28,432)</u>	<u>482,042</u>	<u>297,630</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,647,014)</u>	<u>7,199</u>	<u>266,208</u>	<u>271,156</u>	<u>301,980</u>	<u>(132,478)</u>	<u>(83,591)</u>
Other financing sources (uses):							
Note proceeds	-	-	-	-	-	-	-
Transfers in	17,991,985	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>17,991,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(655,029)	7,199	266,208	271,156	301,980	(132,478)	(83,591)
Fund balances (deficit) at beginning of year	1,590,784	424,381	793,220	2,879,490	(263,983)	1,245,236	519,969
Fund balances (deficit) at end of year	<u>\$ 935,755</u>	<u>\$ 431,580</u>	<u>\$ 1,059,428</u>	<u>\$ 3,150,646</u>	<u>\$ 37,997</u>	<u>\$ 1,112,758</u>	<u>\$ 436,378</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	MESA Emergency Communication	Commissioner and Guardian Ad Litem	General Title IV- D Incentive	Other Special Revenue Funds	Total Nonmajor Special Revenue Funds
Revenues:					
Taxes	\$ 14,000,000	\$ -	\$ -	\$ -	\$ 16,069,243
Intergovernmental	3,106,549	-	468,758	4,110	17,174,398
Interest	17,035	-	-	-	17,035
Charges for services	7,370,418	1,097,966	-	537,015	25,826,359
Traffic violations and court fees	-	-	-	-	268
Miscellaneous	26,157	-	-	49,827	125,372
Total revenues	<u>24,520,159</u>	<u>1,097,966</u>	<u>468,758</u>	<u>590,952</u>	<u>59,212,675</u>
Expenditures:					
Current:					
Administration and finance	-	-	-	-	1,002,127
Protection of people and property	23,371,021	-	-	-	32,041,119
Corrections	-	-	-	27,000	28,671,393
Judicial	-	-	376,197	241,043	17,286,147
Real estate and assessments	-	-	-	-	5,104,741
Health and welfare	-	-	-	-	67,344
Debt service:					
Redemption of notes, financed purchase and subscription obligations	15,674	-	-	-	695,395
Interest	726	-	-	-	42,683
Lease payments and other	20,632	-	-	-	205,203
Capital outlay	421,762	-	-	-	680,550
Total expenditures	<u>23,829,815</u>	<u>-</u>	<u>376,197</u>	<u>268,043</u>	<u>85,796,702</u>
Excess (deficiency) of revenues over (under) expenditures	<u>690,344</u>	<u>1,097,966</u>	<u>92,561</u>	<u>322,909</u>	<u>(26,584,027)</u>
Other financing sources (uses):					
Note proceeds	-	-	-	-	1,174,131
Transfers in	-	-	-	-	26,093,086
Transfers out	(5,642)	(1,115,984)	-	-	(2,884,198)
Total other financing sources (uses)	<u>(5,642)</u>	<u>(1,115,984)</u>	<u>-</u>	<u>-</u>	<u>24,383,019</u>
Net change in fund balances	684,702	(18,018)	92,561	322,909	(2,201,008)
Fund balances (deficit) at beginning of year	1,637,114	361,419	1,746,469	1,775,052	42,299,803
Fund balances (deficit) at end of year	<u>\$ 2,321,816</u>	<u>\$ 343,401</u>	<u>\$ 1,839,030</u>	<u>\$ 2,097,961</u>	<u>\$ 40,098,795</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Identification Security Protection		Adult Probation		Clerk's Record Perpetuation		Surveyor's Corner Perpetuation		County Records Perpetuation	
	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	5,000	8,839	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Charges for services	65,124	51,663	893,668	652,011	775,000	590,332	705,460	541,552	1,879,668	1,373,751
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total revenues	<u>65,124</u>	<u>51,663</u>	<u>893,668</u>	<u>652,011</u>	<u>780,000</u>	<u>599,171</u>	<u>705,460</u>	<u>541,552</u>	<u>1,879,668</u>	<u>1,373,751</u>
Expenditures:										
Current:										
Administration and finance	-	-	-	-	-	-	-	-	-	-
Protection of people and property	-	-	-	-	-	-	-	-	-	-
Corrections	-	-	-	-	-	-	-	-	-	-
Judicial	-	-	880,312	880,312	758,663	718,023	-	-	-	-
Real estate and assessments	88,000	88,000	-	-	-	-	822,485	785,884	1,860,925	1,731,566
Health and welfare	-	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	6,000	885	11,887	5,508	8,316	3,702
Total expenditures	<u>88,000</u>	<u>88,000</u>	<u>880,312</u>	<u>880,312</u>	<u>764,663</u>	<u>718,908</u>	<u>834,372</u>	<u>791,392</u>	<u>1,869,241</u>	<u>1,735,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,876)</u>	<u>(36,337)</u>	<u>13,356</u>	<u>(228,301)</u>	<u>15,337</u>	<u>(119,737)</u>	<u>(128,912)</u>	<u>(249,840)</u>	<u>10,427</u>	<u>(361,517)</u>
Other financing sources (uses), net:										
Transfers in	-	-	-	-	-	-	-	-	200,000	200,000
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>
Net change in fund balances	<u>(22,876)</u>	<u>(36,337)</u>	<u>13,356</u>	<u>(228,301)</u>	<u>15,337</u>	<u>(119,737)</u>	<u>(128,912)</u>	<u>(249,840)</u>	<u>210,427</u>	<u>(161,517)</u>
Fund balances (deficits) at beginning of year	194,656	199,288	927,723	828,988	236,959	420,248	1,143,038	1,112,221	4,564,630	4,717,709
Cancellation of purchase orders and other	3,221	11,342	(227,828)	46,213	246,802	64,881	(236,519)	10,245	(500,834)	45,393
Fund balances (deficits) at end of year	<u>\$ 175,001</u>	<u>\$ 174,293</u>	<u>\$ 713,251</u>	<u>\$ 646,900</u>	<u>\$ 499,098</u>	<u>\$ 365,392</u>	<u>\$ 777,607</u>	<u>\$ 872,626</u>	<u>\$ 4,274,223</u>	<u>\$ 4,601,585</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Property Reassessment		Prosecutor's Diversion		State Law Enforcement		Guardian Ad Litem		County Misdemeanant	
	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:										
Taxes	\$ 2,020,686	\$ 2,015,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	400	-	-	-	-	-	-	602,240	597,980
Interest	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	313,908	227,584	-	-	1,172,323	1,120,243	-	-
Miscellaneous	-	250	-	(1,600)	-	-	-	-	-	-
Total revenues	<u>2,020,686</u>	<u>2,016,421</u>	<u>313,908</u>	<u>225,984</u>	<u>-</u>	<u>-</u>	<u>1,172,323</u>	<u>1,120,243</u>	<u>602,240</u>	<u>597,980</u>
Expenditures:										
Current:										
Administration and finance	-	-	-	-	-	-	-	-	-	-
Protection of people and property	-	-	-	-	-	-	-	-	-	-
Corrections	-	-	-	-	20,000	20,000	-	-	663,960	660,943
Judicial	-	-	306,067	306,067	892,510	675,265	7,715,142	7,715,142	-	-
Real estate and assessments	2,041,388	2,041,388	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	9,237	5,801	-	-	-	-
Total expenditures	<u>2,041,388</u>	<u>2,041,388</u>	<u>306,067</u>	<u>306,067</u>	<u>921,747</u>	<u>701,066</u>	<u>7,715,142</u>	<u>7,715,142</u>	<u>663,960</u>	<u>660,943</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20,702)</u>	<u>(24,967)</u>	<u>7,841</u>	<u>(80,083)</u>	<u>(921,747)</u>	<u>(701,066)</u>	<u>(6,542,819)</u>	<u>(6,594,899)</u>	<u>(61,720)</u>	<u>(62,963)</u>
Other financing sources (uses), net:										
Transfers in	-	-	-	-	921,749	673,417	6,527,819	6,314,900	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>921,749</u>	<u>673,417</u>	<u>6,527,819</u>	<u>6,314,900</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(20,702)</u>	<u>(24,967)</u>	<u>7,841</u>	<u>(80,083)</u>	<u>2</u>	<u>(27,649)</u>	<u>(15,000)</u>	<u>(279,999)</u>	<u>(61,720)</u>	<u>(62,963)</u>
Fund balances (deficits) at beginning of year	2,160,570	2,324,744	472,642	441,372	28,044	(324,676)	-	-	652,231	653,188
Cancellation of purchase orders and other	163,045	3,290	(51,144)	21,222	(28,046)	308,346	15,000	279,999	12,769	16,068
Fund balances (deficits) at end of year	<u>\$ 2,302,913</u>	<u>\$ 2,303,067</u>	<u>\$ 429,339</u>	<u>\$ 382,511</u>	<u>\$ -</u>	<u>\$ (43,979)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 603,280</u>	<u>\$ 606,293</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Alcohol and Drug Services		Home Detention		County Auditor's Ineligible Deductions		Federal Law Enforcement Equitable Sharing		Local Emergency Planning	
	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 142,500	\$ 51,474	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	149,904	29,825	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Charges for services	464,076	380,047	2,259,500	1,352,693	-	-	-	-	-	-
Miscellaneous	-	-	49,596	57,142	-	-	-	-	110,000	36,797
Total revenues	<u>464,076</u>	<u>380,047</u>	<u>2,459,000</u>	<u>1,439,660</u>	<u>142,500</u>	<u>51,474</u>	<u>-</u>	<u>-</u>	<u>110,000</u>	<u>36,797</u>
Expenditures:										
Current:										
Administration and finance	-	-	-	-	397,761	387,679	-	-	-	-
Protection of people and property	-	-	-	-	-	-	-	-	-	-
Corrections	-	-	3,580,657	3,130,792	-	-	11,320	11,320	-	-
Judicial	431,305	431,304	180,000	135,478	-	-	1,064,980	189,195	-	-
Real estate and assessments	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	110,000	67,344
Capital outlays	-	-	-	-	23,000	430	365,000	172,160	-	-
Total expenditures	<u>431,305</u>	<u>431,304</u>	<u>3,760,657</u>	<u>3,266,270</u>	<u>420,761</u>	<u>388,109</u>	<u>1,441,300</u>	<u>372,675</u>	<u>110,000</u>	<u>67,344</u>
Excess (deficiency) of revenues over (under) expenditures	<u>32,771</u>	<u>(51,257)</u>	<u>(1,301,657)</u>	<u>(1,826,610)</u>	<u>(278,261)</u>	<u>(336,635)</u>	<u>(1,441,300)</u>	<u>(372,675)</u>	<u>-</u>	<u>(30,547)</u>
Other financing sources (uses), net:										
Transfers in	-	-	-	-	-	-	1,441,300	218,977	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,441,300</u>	<u>218,977</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>32,771</u>	<u>(51,257)</u>	<u>(1,301,657)</u>	<u>(1,826,610)</u>	<u>(278,261)</u>	<u>(336,635)</u>	<u>-</u>	<u>(153,698)</u>	<u>-</u>	<u>(30,547)</u>
Fund balances (deficits) at beginning of year	726,533	686,641	1,962,518	1,767,850	1,730,395	1,735,019	14,106	(118,119)	352,885	374,920
Cancellation of purchase orders and other	(35,493)	28,491	(756,685)	77,521	(91,991)	799,521	47,314	215,074	(8,533)	(67,366)
Fund balances (deficits) at end of year	<u>\$ 723,811</u>	<u>\$ 663,875</u>	<u>\$ (95,824)</u>	<u>\$ 18,761</u>	<u>\$ 1,360,143</u>	<u>\$ 2,197,905</u>	<u>\$ 61,420</u>	<u>\$ (56,743)</u>	<u>\$ 344,352</u>	<u>\$ 277,007</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	County State Grants		Deferral Program Fees		Drug Free Community		County Elected Officials' Training		Sheriff Medical Care for Inmates	
	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	15,024,520	9,534,255	-	-	25,000	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	774,600	591,987	230,794	215,627	65,124	51,663	6,924	9,087
Miscellaneous	-	112,147	-	-	-	-	-	-	-	-
Total revenues	<u>15,024,520</u>	<u>9,646,402</u>	<u>774,600</u>	<u>591,987</u>	<u>255,794</u>	<u>215,627</u>	<u>65,124</u>	<u>51,663</u>	<u>6,924</u>	<u>9,087</u>
Expenditures:										
Current:										
Administration and finance	2,432,088	1,926,928	-	-	-	-	30,000	16,825	-	-
Protection of people and property	-	-	-	-	-	-	-	-	-	-
Corrections	8,189,628	6,903,221	-	-	-	-	-	-	18,012,236	18,003,225
Judicial	6,128,895	4,675,472	1,399,098	1,130,457	22,380	11,125	-	-	-	-
Real estate and assessments	-	-	-	-	-	-	28,000	27,866	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Capital outlays	214,123	174,167	-	-	2,620	-	-	-	-	-
Total expenditures	<u>16,964,734</u>	<u>13,679,788</u>	<u>1,399,098</u>	<u>1,130,457</u>	<u>25,000</u>	<u>11,125</u>	<u>58,000</u>	<u>44,691</u>	<u>18,012,236</u>	<u>18,003,225</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,940,214)</u>	<u>(4,033,386)</u>	<u>(624,498)</u>	<u>(538,470)</u>	<u>230,794</u>	<u>204,502</u>	<u>7,124</u>	<u>6,972</u>	<u>(18,005,312)</u>	<u>(17,994,138)</u>
Other financing sources (uses), net:										
Transfers in	-	4,988,291	-	-	-	-	-	-	18,005,312	17,991,985
Transfers out	-	(3,817,093)	-	(1,351)	(200,000)	(200,000)	(200,000)	(200,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,171,198</u>	<u>-</u>	<u>(1,351)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>18,005,312</u>	<u>17,991,985</u>
Net change in fund balances	<u>(1,940,214)</u>	<u>(2,862,188)</u>	<u>(624,498)</u>	<u>(539,821)</u>	<u>30,794</u>	<u>4,502</u>	<u>(192,876)</u>	<u>(193,028)</u>	<u>-</u>	<u>(2,153)</u>
Fund balances (deficits) at beginning of year	-	5,538,596	1,452,898	2,162,091	-	20,661	753,059	775,064	-	-
Cancellation of purchase orders and other	1,940,214	(240,804)	771,961	76,630	60,428	28,973	209,594	344	3,852	2,153
Fund balances (deficits) at end of year	<u>\$ -</u>	<u>\$ 2,435,604</u>	<u>\$ 1,600,361</u>	<u>\$ 1,698,900</u>	<u>\$ 91,222</u>	<u>\$ 54,136</u>	<u>\$ 769,777</u>	<u>\$ 582,380</u>	<u>\$ 3,852</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Enhanced Access		Sheriff's Civil Division Fees		Endorsement Fee		County Sales Disclosure		MESA Emergency Communication	
	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,000,000	14,000,000
Intergovernmental	-	-	-	-	-	-	-	-	330,000	331,009
Interest	-	-	-	-	-	-	-	-	-	17,035
Charges for services	170,414	264,885	164,935	273,549	447,756	324,804	284,616	197,260	7,436,811	7,370,418
Miscellaneous	-	-	-	-	-	-	-	-	-	26,154
Total revenues	<u>170,414</u>	<u>264,885</u>	<u>164,935</u>	<u>273,549</u>	<u>447,756</u>	<u>324,804</u>	<u>284,616</u>	<u>197,260</u>	<u>21,766,811</u>	<u>21,744,616</u>
Expenditures:										
Current:										
Administration and finance	-	-	-	-	123,259	123,259	-	-	-	-
Protection of people and property	-	-	-	-	-	-	-	-	23,819,374	23,590,479
Corrections	-	-	-	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	-	-	-	-
Real estate and assessments	-	-	-	-	358,783	358,782	299,304	299,304	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	416,600	414,890
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>482,042</u>	<u>482,041</u>	<u>299,304</u>	<u>299,304</u>	<u>24,235,974</u>	<u>24,005,369</u>
Excess (deficiency) of revenues over (under) expenditures	<u>170,414</u>	<u>264,885</u>	<u>164,935</u>	<u>273,549</u>	<u>(34,286)</u>	<u>(157,237)</u>	<u>(14,688)</u>	<u>(102,044)</u>	<u>(2,469,163)</u>	<u>(2,260,753)</u>
Other financing sources (uses), net:										
Transfers in	-	-	-	-	-	-	-	-	2,572,770	2,775,540
Transfers out	-	-	-	-	-	-	-	-	-	(5,642)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,572,770</u>	<u>2,769,898</u>
Net change in fund balances	170,414	264,885	164,935	273,549	(34,286)	(157,237)	(14,688)	(102,044)	103,607	509,145
Fund balances (deficits) at beginning of year	702,017	790,218	(259,632)	(235,651)	1,171,787	1,245,236	544,795	527,968	1,013,854	395,818
Cancellation of purchase orders and other	132,676	4,325	115,148	100	39,766	24,760	(68,756)	16,777	(726,123)	108,164
Fund balances (deficits) at end of year	<u>\$ 1,005,107</u>	<u>\$ 1,059,428</u>	<u>\$ 20,451</u>	<u>\$ 37,998</u>	<u>\$ 1,177,267</u>	<u>\$ 1,112,759</u>	<u>\$ 461,351</u>	<u>\$ 442,701</u>	<u>\$ 391,338</u>	<u>\$ 1,013,127</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Special Revenue Funds
Year ended December 31, 2023

	Commissioner and Guardian Ad Litem		Other Special Revenue Funds		Totals	
	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 16,163,186	\$ 16,067,245
Intergovernmental	-	-	72,000	-	16,208,664	10,502,308
Interest	-	-	-	-	-	17,035
Charges for services	1,219,176	946,335	337,884	425,795	19,667,761	16,961,286
Miscellaneous	-	-	8,500	27,968	168,096	258,858
Total revenues	<u>1,219,176</u>	<u>946,335</u>	<u>418,384</u>	<u>453,763</u>	<u>52,207,707</u>	<u>43,806,732</u>
Expenditures:						
Current:						
Administration and finance	-	-	20,000	-	3,003,108	2,454,691
Protection of people and property	-	-	-	-	23,819,374	23,590,479
Corrections	-	-	27,000	27,000	30,504,801	28,756,501
Judicial	-	-	346,400	222,008	20,125,752	17,089,848
Real estate and assessments	-	-	-	-	5,498,885	5,332,790
Health and welfare	-	-	-	-	110,000	67,344
Capital outlays	-	-	38,500	-	1,095,283	777,543
Total expenditures	<u>-</u>	<u>-</u>	<u>431,900</u>	<u>249,008</u>	<u>84,157,203</u>	<u>78,069,196</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,219,176</u>	<u>946,335</u>	<u>(13,516)</u>	<u>204,755</u>	<u>(31,949,496)</u>	<u>(34,262,464)</u>
Other financing sources (uses), net:						
Transfers in	-	-	-	-	29,668,950	33,163,110
Transfers out	<u>(1,183,236)</u>	<u>(1,115,984)</u>	<u>-</u>	<u>-</u>	<u>(1,583,236)</u>	<u>(5,340,070)</u>
Total other financing sources (uses)	<u>(1,183,236)</u>	<u>(1,115,984)</u>	<u>-</u>	<u>-</u>	<u>28,085,714</u>	<u>27,823,040</u>
Net change in fund balances	35,940	(169,649)	(13,516)	204,755	(3,863,782)	(6,439,424)
Fund balances (deficits) at beginning of year	163,539	158,569	1,353,873	1,683,400	22,063,120	27,881,363
Cancellation of purchase orders and other	(2,581)	202,850	208,247	129,868	1,235,504	2,214,380
Fund balances (deficits) at end of year	<u>\$ 196,898</u>	<u>\$ 191,770</u>	<u>\$ 1,548,604</u>	<u>\$ 2,018,023</u>	<u>\$ 19,434,842</u>	<u>\$ 23,656,319</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Prosecuting Attorney				
Personal services	County Public Safety Income Tax	\$ 2,933,782	\$ 2,933,781	\$ 1
Total		<u>2,933,782</u>	<u>2,933,781</u>	<u>1</u>
Prosecuting Attorney				
Personal services	County Federal Grants	\$ 2,436,069	\$ 1,682,621	\$ 753,448
Supplies		125,000	-	125,000
Other services and charges		72,500	17,144	55,356
Capital outlay		150,000	6,923	143,077
Total		<u>2,783,569</u>	<u>1,706,688</u>	<u>1,076,881</u>
Prosecuting Attorney				
Personal services	Prosecutor's Diversion	\$ 306,067	\$ 306,067	\$ -
Total		<u>306,067</u>	<u>306,067</u>	<u>-</u>
Prosecuting Attorney				
Personal services	State Law Enforcement	\$ 600,010	\$ 600,010	\$ -
Supplies		10,000	10,000	-
Other services and charges		282,500	65,255	217,245
Capital outlay		9,237	5,801	3,436
Total		<u>901,747</u>	<u>681,066</u>	<u>220,681</u>
Prosecuting Attorney				
Supplies	Federal Law Enforcement Equitable Sharing	\$ 129,030	\$ 13,424	\$ 115,606
Other services and charges		935,950	175,771	760,179
Capital outlay		365,000	172,160	192,840
Total		<u>1,429,980</u>	<u>361,355</u>	<u>1,068,625</u>
Prosecuting Attorney				
Personal services	County State Grants	\$ 854,240	\$ 662,476	\$ 191,764
Supplies		30,000	712	29,288
Other services and charges		261,724	99,422	162,302
Capital outlay		50,000	16,624	33,376
Total		<u>1,195,964</u>	<u>779,234</u>	<u>416,730</u>
Prosecuting Attorney				
Personal services	Deferral Program Fees	\$ 897,098	\$ 631,582	\$ 265,516
Supplies		26,500	26,499	1
Other services and charges		475,500	472,376	3,124
Total		<u>1,399,098</u>	<u>1,130,457</u>	<u>268,641</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Prosecuting Attorney				
Other services and charges	Drug Free Community	\$ 22,380	\$ 11,125	\$ 11,255
Capital outlay		2,620	-	2,620
Total		<u>25,000</u>	<u>11,125</u>	<u>13,875</u>
Total - Prosecuting Attorney		<u>\$ 10,975,207</u>	<u>\$ 7,909,773</u>	<u>\$ 3,065,434</u>
Forensic Services				
Personal services	County Federal Grants	\$ 599,210	\$ 294,571	\$ 304,639
Supplies		702,859	223,667	479,192
Other services and charges		729,107	325,873	403,234
Capital outlay		250,000	94,732	155,268
Total		<u>2,281,176</u>	<u>938,843</u>	<u>1,342,333</u>
Total - Forensic Services		<u>\$ 2,281,176</u>	<u>\$ 938,843</u>	<u>\$ 1,342,333</u>
County Sheriff				
Personal services	County Public Safety Income Tax	\$ 33,698,334	\$ 33,697,521	\$ 813
Total		<u>33,698,334</u>	<u>33,697,521</u>	<u>813</u>
County Sheriff				
Personal services	County Federal Grants	\$ 1,957,709	\$ 1,957,709	-
Supplies		197,500	14,539	182,961
Other services and charges		893,212	824,639	68,573
Capital outlay		80,000	80,000	-
Total		<u>3,128,421</u>	<u>2,876,887</u>	<u>251,534</u>
County Sheriff				
Other services and charges	State Law Enforcement	\$ 20,000	\$ 20,000	-
Total		<u>20,000</u>	<u>20,000</u>	<u>-</u>
County Sheriff				
Supplies	County Misdemeanant	\$ 331,541	\$ 331,541	-
Other services and charges		270,699	267,711	2,988
Total		<u>602,240</u>	<u>599,252</u>	<u>2,988</u>
County Sheriff				
Other services and charges	Federal Law Enforcement Equitable Sharing	\$ 11,320	\$ 11,320	-
Total		<u>11,320</u>	<u>11,320</u>	<u>-</u>
County Sheriff				

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Personal services	County State Grants	\$ 449,912	\$ 246,549	\$ 203,363
Supplies		6,400	2,783	3,617
Other services and charges		60,314	24,090	36,224
Capital outlay		1,500	-	1,500
Total		<u>518,126</u>	<u>273,422</u>	<u>244,704</u>
County Sheriff				
Other services and charges	Sheriff Medical Care for Inmates	\$ 18,012,236	\$ 18,003,225	\$ 9,011
Total		<u>18,012,236</u>	<u>18,003,225</u>	<u>9,011</u>
County Sheriff				
Other services and charges	Other Special Revenue Funds	\$ 27,000	\$ 27,000	-
Total		<u>27,000</u>	<u>27,000</u>	<u>-</u>
Total - County Sheriff		<u>\$ 56,017,677</u>	<u>\$ 55,508,627</u>	<u>\$ 509,050</u>
Community Corrections				
Personal services	County Public Safety Income Tax	\$ 2,342,601	\$ 2,342,583	\$ 18
Total		<u>2,342,601</u>	<u>2,342,583</u>	<u>18</u>
Community Corrections				
Personal services	County Federal Grants	\$ 131,448	\$ 94,795	\$ 36,653
Other services and charges		95,000	-	95,000
Total		<u>226,448</u>	<u>94,795</u>	<u>131,653</u>
Community Corrections				
Personal services	County Misdemeanant	\$ 61,720	\$ 61,691	\$ 29
Total		<u>61,720</u>	<u>61,691</u>	<u>29</u>
Community Corrections				
Personal services	Home Detention	\$ 1,270,507	\$ 1,062,642	\$ 207,865
Other services and charges		2,310,150	2,068,150	242,000
Total		<u>3,580,657</u>	<u>3,130,792</u>	<u>449,865</u>
Community Corrections				
Personal services	County State Grants	\$ 5,459,328	\$ 5,272,715	\$ 186,613
Supplies		25,000	24,965	35
Other services and charges		2,188,674	1,332,119	856,555
Total		<u>7,673,002</u>	<u>6,629,799</u>	<u>1,043,203</u>
Total - Community Corrections		<u>\$ 13,884,428</u>	<u>\$ 12,259,660</u>	<u>\$ 1,624,768</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Marion County Superior Court				
Personal services	County Public Safety Income Tax	\$ 18,047,756	\$ 18,047,756	\$ -
Total		<u>18,047,756</u>	<u>18,047,756</u>	<u>-</u>
Marion County Superior Court				
Personal services	County Federal Grants	\$ 445,455	\$ 107,094	\$ 338,361
Supplies		10,150	4,569	5,581
Other services and charges		841,012	408,404	432,608
Capital outlay		1,000	-	1,000
Total		<u>1,297,617</u>	<u>520,067</u>	<u>777,550</u>
Marion County Superior Court				
Personal services	Adult Probation	\$ 880,312	\$ 880,312	\$ -
Total		<u>880,312</u>	<u>880,312</u>	<u>-</u>
Marion County Superior Court				
Other services and charges	Guardian Ad Litem	\$ 7,715,142	\$ 7,715,142	\$ -
Total		<u>7,715,142</u>	<u>7,715,142</u>	<u>-</u>
Marion County Superior Court				
Personal services	Alcohol and Drug Services	\$ 431,305	\$ 431,304	\$ 1
Total		<u>431,305</u>	<u>431,304</u>	<u>1</u>
Marion County Superior Court				
Personal services	Home Detention	\$ 146,262	\$ 128,800	\$ 17,462
Supplies		1,200	1,161	39
Other services and charges		32,538	5,517	27,021
Total		<u>180,000</u>	<u>135,478</u>	<u>44,522</u>
Marion County Superior Court				
Personal services	County State Grants	\$ 2,330,293	\$ 1,608,518	\$ 721,775
Supplies		16,465	10,969	5,496
Other services and charges		2,294,004	1,968,945	325,059
Capital outlay		33,623	32,622	1,001
Total		<u>4,674,385</u>	<u>3,621,054</u>	<u>1,053,331</u>
Marion County Superior Court				
Personal services	Other Special Revenue Funds	\$ 20,000	\$ -	\$ 20,000
Supplies		1,000	-	1,000
Other services and charges		185,000	95,587	89,413

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Capital outlay		8,500	-	8,500
Total		<u>214,500</u>	<u>95,587</u>	<u>118,913</u>
Total - Marion County Superior Court		<u>\$ 33,441,017</u>	<u>\$ 31,446,700</u>	<u>\$ 1,994,317</u>
County Auditor				
Personal services	County Auditor's Ineligible Deductions	\$ 173,976	\$ 170,975	\$ 3,001
Supplies		23,785	16,704	7,081
Other services and charges		200,000	200,000	-
Capital outlay		23,000	430	22,570
Total		<u>420,761</u>	<u>388,109</u>	<u>32,652</u>
County Auditor				
Other services and charges	Local Emergency Planning	\$ 110,000	\$ 67,344	\$ 42,656
Total		<u>110,000</u>	<u>67,344</u>	<u>42,656</u>
County Auditor				
Other services and charges	County Elected Officials' Training	\$ 10,000	-	\$ 10,000
Total		<u>10,000</u>	<u>-</u>	<u>10,000</u>
County Auditor				
Other services and charges	Endorsement Fee	\$ 123,259	\$ 123,259	-
Total		<u>123,259</u>	<u>123,259</u>	<u>-</u>
Total - County Auditor		<u>\$ 664,020</u>	<u>\$ 578,712</u>	<u>\$ 85,308</u>
Clerk of the Circuit Court				
Personal services	Clerk's Record Perpetuation	\$ 24,405	\$ 22,267	\$ 2,138
Supplies		70,000	31,761	38,239
Other services and charges		664,258	663,995	263
Capital outlay		6,000	885	5,115
Total		<u>764,663</u>	<u>718,908</u>	<u>45,755</u>
Total - Clerk of the Circuit Court		<u>\$ 764,663</u>	<u>\$ 718,908</u>	<u>\$ 45,755</u>
County Election Board				
Supplies	Other Special Revenue Funds	\$ 20,000	-	\$ 20,000
Capital outlay		30,000	-	30,000
Total		<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total - County Election Board		<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 50,000</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
County Coroner				
Personal services	County Federal Grants	\$ 288,379	\$ 76,293	\$ 212,086
Supplies		33,671	360	33,311
Other services and charges		2,147,500	960,313	1,187,187
Capital outlay		2,600	2,512	88
Total		<u>2,472,150</u>	<u>1,039,478</u>	<u>1,432,672</u>
County Coroner				
Personal services	County State Grants	\$ 242,880	\$ 104,612	\$ 138,268
Supplies		21,000	19,763	1,237
Other services and charges		2,168,208	1,802,553	365,655
Capital outlay		129,000	124,921	4,079
Total		<u>2,561,088</u>	<u>2,051,849</u>	<u>509,239</u>
Total - County Coroner		<u>\$ 5,033,238</u>	<u>\$ 3,091,327</u>	<u>\$ 1,941,911</u>
County Recorder				
Other services and charges	Identification Security Protection	\$ 88,000	\$ 88,000	-
Total		<u>88,000</u>	<u>88,000</u>	<u>-</u>
County Recorder				
Personal services	County Records Perpetuation	\$ 1,056,257	\$ 941,689	\$ 114,568
Supplies		4,061	3,859	202
Other services and charges		800,607	786,018	14,589
Capital outlay		8,316	3,702	4,614
Total		<u>1,869,241</u>	<u>1,735,268</u>	<u>133,973</u>
County Recorder				
Other services and charges	County Elected Officials' Training	\$ 8,000	\$ 8,000	-
Total		<u>8,000</u>	<u>8,000</u>	<u>-</u>
Total - County Recorder		<u>\$ 1,965,241</u>	<u>\$ 1,831,268</u>	<u>\$ 133,973</u>
County Treasurer				
Other services and charges	County Elected Officials' Training	\$ 20,000	\$ 16,825	\$ 3,175
Total		<u>20,000</u>	<u>16,825</u>	<u>3,175</u>
Total - County Treasurer		<u>\$ 20,000</u>	<u>\$ 16,825</u>	<u>\$ 3,175</u>
County Surveyor				
Personal services	Surveyor's Corner Perpetuation	\$ 654,785	\$ 623,681	\$ 31,104

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Supplies		18,925	15,223	3,702
Other services and charges		148,775	146,980	1,795
Capital outlay		11,887	5,508	6,379
Total		834,372	791,392	42,980
County Surveyor				
Other services and charges	County Elected Officials' Training	\$ 20,000	\$ 19,866	\$ 134
Total		20,000	19,866	134
Total - County Surveyor		\$ 854,372	\$ 811,258	\$ 43,114
County Assessor				
Personal services	Property Reassessment	\$ 1,731,899	\$ 1,731,899	\$ -
Other services and charges		309,489	309,489	-
Total		2,041,388	2,041,388	-
County Assessor				
Personal services	Endorsement Fee	\$ 31,527	\$ 31,526	\$ 1
Other services and charges		327,256	327,256	-
Total		358,783	358,782	1
County Assessor				
Personal services	County Sales Disclosure	\$ 280,196	\$ 280,196	\$ -
Other services and charges		19,108	19,108	-
Total		299,304	299,304	-
Total - County Assessor		\$ 2,699,475	\$ 2,699,474	\$ 1
Marion County Public Defender Agency				
Personal services	County Federal Grants	\$ 507,250	\$ 201,852	\$ 305,398
Other services and charges		971,000	783,650	187,350
Capital outlay		24,000	19,740	4,260
Total		1,502,250	1,005,242	497,008
Marion County Public Defender Agency				
Personal services	County State Grants	\$ 262,169	\$ 250,680	\$ 11,489
Supplies		11,750	11,750	-
Other services and charges		68,250	62,000	6,250
Total		342,169	324,430	17,739
Marion County Public Defender Agency				

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Special Revenue Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Personal services	Other Special Revenue Funds	\$ 122,600	\$ 122,599	\$ 1
Other services and charges		17,800	3,822	13,978
Total		<u>140,400</u>	<u>126,421</u>	<u>13,979</u>
Total - Marion County Public Defender Agency		<u>\$ 1,984,819</u>	<u>\$ 1,456,093</u>	<u>\$ 528,726</u>
Metropolitan Emergency Services Agency				
Personal services	County Federal Grants	\$ 75,000	\$ 75,000	\$ -
Supplies		20,000	9,383	10,617
Other services and charges		215,000	214,438	562
Capital outlay		110,000	53,473	56,527
Total		<u>420,000</u>	<u>352,294</u>	<u>67,706</u>
Metropolitan Emergency Services Agency				
Personal services	MESA Emergency Communication	\$ 14,917,408	\$ 14,707,318	\$ 210,090
Supplies		146,805	145,859	946
Other services and charges		8,755,161	8,737,302	17,859
Capital outlay		416,600	414,890	1,710
Total		<u>24,235,974</u>	<u>24,005,369</u>	<u>230,605</u>
Total - Metropolitan Emergency Services Agency		<u>\$ 24,655,974</u>	<u>\$ 24,357,663</u>	<u>\$ 298,311</u>
Total - Special Revenue Funds - by Department and Division		<u>\$ 155,291,307</u>	<u>\$ 143,625,131</u>	<u>\$ 11,666,176</u>

The accompanying notes are an integral part of the financial statements.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest.

COUNTY SINKING—Established to account for the resources devoted to the payment of interest and principal on long-term general obligation debt issued by the County.

CAPITAL IMPROVEMENT SINKING—Established to account for the resources devoted to the payment of interest and principal on long-term debt issued by the County.

CJC LEASE—Established to account for the resources devoted to the payment of interest and principal on CJC financed purchase obligation.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2023

		<u>County Sinking</u>	<u>Capital Improvement Sinking</u>	<u>CJC Lease Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
ASSETS					
Equity in pooled cash	\$	10,781	\$ -	\$ -	\$ 10,781
Accounts receivable		-	-	2,700,000	2,700,000
Total assets	\$	<u>10,781</u>	<u>\$ -</u>	<u>2,700,000</u>	<u>\$ 2,710,781</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$	-	\$ 44,686	\$ -	\$ 44,686
Total liabilities		<u>-</u>	<u>44,686</u>	<u>-</u>	<u>44,686</u>
Fund balances:					
Restricted		10,781	-	2,700,000	2,710,781
Unassigned (deficit)		-	(44,686)	-	(44,686)
Total fund balances (deficit)		<u>10,781</u>	<u>(44,686)</u>	<u>2,700,000</u>	<u>2,666,095</u>
Total liabilities and fund balances	\$	<u>10,781</u>	<u>\$ -</u>	<u>2,700,000</u>	<u>\$ 2,710,781</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year ended December 31, 2023

	<u>County Sinking</u>	<u>Capital Improvement Sinking</u>	<u>CJC Lease Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 11,281,996	\$ 11,281,996
Total revenues	<u>-</u>	<u>-</u>	<u>11,281,996</u>	<u>11,281,996</u>
Expenditures:				
Debt service:				
Redemption of notes, financed purchase and subscription obligations	-	-	12,266,867	12,266,867
Interest	-	-	25,016,133	25,016,133
Lease payments and other	-	-	203,317	203,317
Total expenditures	<u>-</u>	<u>-</u>	<u>37,486,317</u>	<u>37,486,317</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(26,204,321)</u>	<u>(26,204,321)</u>
Other financing sources (uses):				
Transfers in	-	-	28,904,320	28,904,320
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>28,904,320</u>	<u>28,904,320</u>
Net change in fund balances	-	-	2,699,999	2,699,999
Fund balances (deficit) at beginning of year	10,781	(44,686)	1	(33,904)
Fund balances (deficit) at end of year	<u>\$ 10,781</u>	<u>\$ (44,686)</u>	<u>\$ 2,700,000</u>	<u>\$ 2,666,095</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Nonmajor Debt Service Funds
Year ended December 31, 2023

	CJC Lease Fund	
	Final budget	Actual
Revenues:		
Intergovernmental	\$ 2,700,000	\$ -
Total revenues	2,700,000	-
Expenditures:		
Debt service	37,486,317	37,486,317
Total expenditures	37,486,317	37,486,317
Excess (deficiency) of revenues over (under) expenditures	(34,786,317)	(37,486,317)
Other financing sources (uses), net:		
Transfers in	34,786,317	37,486,317
Total other financing sources (uses)	34,786,317	37,486,317
Fund balances (deficits) at beginning of year	-	1
Cancellation of purchase orders and other	1	(1)
Fund balances (deficits) at end of year	\$ 1	\$ -

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Nonmajor Debt Service Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Non-Departmental				
Other services and charges	CJC Lease Fund	\$ 37,486,317	\$ 37,486,317	\$ -
Total		<u>37,486,317</u>	<u>37,486,317</u>	<u>-</u>
Total - Debt Service Funds - by Department and Division		<u>\$ 37,486,317</u>	<u>\$ 37,486,317</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

PUBLIC SAFETY CAPITAL PROJECTS—Established to account for the development of the County integrated justice system and the upgrade of equipment for the County Forensic Services lab and County Sheriff's Department.

CUMULATIVE CAPITAL DEVELOPMENT—Used to account for financial resources to be used for the renovation and/or construction of major capital facilities as approved by the City-County Council, other than those financed by proprietary funds.

PUBLIC SAFETY INTEREST ESCROW—Established to account for the development of the County integrated justice system and the upgrade of equipment for the County Forensic Services lab and County Sheriff's Department.

CAPITAL IMPROVEMENT LEASE—Established for the purpose of funding capital lease obligations of County offices. The fund shall consist of all taxes and miscellaneous receipts allocated to the capital lease fund. Amounts may be paid from this fund from appropriations authorized by the City-County Council.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2023

	<u>Public Safety Capital Projects</u>	<u>Cumulative Capital Development</u>	<u>Public Safety Interest Escrow</u>	<u>Capital Improvement Lease</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS					
Equity in pooled cash	\$ -	\$ 4,940,886	\$ 1,685	\$ 62,514	\$ 5,005,085
Property taxes receivable	-	32,055	-	441,232	473,287
Accounts receivable	-	131,635	-	23,430	155,065
Total assets	<u>\$ -</u>	<u>\$ 5,104,576</u>	<u>\$ 1,685</u>	<u>\$ 527,176</u>	<u>\$ 5,633,437</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 17,317	\$ -	\$ -	\$ 17,317
Due to other funds	12,244	-	-	-	12,244
Total liabilities	<u>12,244</u>	<u>17,317</u>	<u>-</u>	<u>-</u>	<u>29,561</u>
Deferred inflows of resources:					
Unavailable revenues	-	163,690	-	464,662	628,352
Fund balances:					
Restricted	-	4,923,569	1,685	62,514	4,987,768
Unassigned (deficit)	(12,244)	-	-	-	(12,244)
Total fund balances (deficit)	<u>(12,244)</u>	<u>4,923,569</u>	<u>1,685</u>	<u>62,514</u>	<u>4,975,524</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 5,104,576</u>	<u>\$ 1,685</u>	<u>\$ 527,176</u>	<u>\$ 5,633,437</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
Year ended December 31, 2023

	<u>Public Safety Capital Projects</u>	<u>Cumulative Capital Development</u>	<u>Public Safety Interest Escrow</u>	<u>Capital Improvement Lease</u>	<u>Total Nonmajor Capital Projects Funds</u>
Revenues:					
Taxes	\$ -	\$ 12,412,333	\$ -	\$ 894,104	\$ 13,306,437
Total revenues	<u>-</u>	<u>12,412,333</u>	<u>-</u>	<u>894,104</u>	<u>13,306,437</u>
Expenditures:					
Current:					
Administration and finance	-	10,900,000	-	1,058,000	11,958,000
Protection of people and property	-	282,309	-	-	282,309
Debt service:					
Lease payments and other	-	-	-	4,286	4,286
Capital outlay	-	180,440	-	-	180,440
Total expenditures	<u>-</u>	<u>11,362,749</u>	<u>-</u>	<u>1,062,286</u>	<u>12,425,035</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,049,584</u>	<u>-</u>	<u>(168,182)</u>	<u>881,402</u>
Other financing sources (uses):					
Transfers out	-	(4,400,000)	-	-	(4,400,000)
Total other financing sources (uses)	<u>-</u>	<u>(4,400,000)</u>	<u>-</u>	<u>-</u>	<u>(4,400,000)</u>
Net change in fund balances	-	(3,350,416)	-	(168,182)	(3,518,598)
Fund balances (deficit) at beginning of year	(12,244)	8,273,985	1,685	230,696	8,494,122
Fund balances (deficit) at end of year	<u>\$ (12,244)</u>	<u>\$ 4,923,569</u>	<u>\$ 1,685</u>	<u>\$ 62,514</u>	<u>\$ 4,975,524</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Annually Budgeted Capital Projects Funds
Year ended December 31, 2023

	Cumulative Capital Development		Capital Improvement Lease		Totals	
	Final budget	Actual	Final budget	Actual	Final budget	Actual
Revenues:						
Taxes	\$ 12,414,273	\$ 12,412,335	\$ 1,004,000	\$ 894,103	\$ 13,418,273	\$ 13,306,438
Total revenues	<u>12,414,273</u>	<u>12,412,335</u>	<u>1,004,000</u>	<u>894,103</u>	<u>13,418,273</u>	<u>13,306,438</u>
Expenditures:						
Current:						
Administration and finance	50,000	-	1,062,286	1,062,286	1,112,286	1,062,286
Protection of people and property	345,000	345,000	-	-	345,000	345,000
Capital outlays	718,750	716,849	-	-	718,750	716,849
Total expenditures	<u>1,113,750</u>	<u>1,061,849</u>	<u>1,062,286</u>	<u>1,062,286</u>	<u>2,176,036</u>	<u>2,124,135</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,300,523</u>	<u>11,350,486</u>	<u>(58,286)</u>	<u>(168,183)</u>	<u>11,242,237</u>	<u>11,182,303</u>
Other financing sources (uses), net:						
Transfers out	6,500,000	(15,300,000)	-	-	6,500,000	(15,300,000)
Total other financing sources (uses)	<u>6,500,000</u>	<u>(15,300,000)</u>	<u>-</u>	<u>-</u>	<u>6,500,000</u>	<u>(15,300,000)</u>
Net change in fund balances	17,800,523	(3,949,514)	(58,286)	(168,183)	17,742,237	(4,117,697)
Fund balances (deficits) at beginning of year	8,484,092	8,208,985	177,532	230,696	8,661,624	8,439,681
Cancellation of purchase orders and other	(21,860,081)	-	(11,845)	1	(21,871,926)	1
Fund balances (deficits) at end of year	<u>\$ 4,424,534</u>	<u>\$ 4,259,471</u>	<u>\$ 107,401</u>	<u>\$ 62,514</u>	<u>\$ 4,531,935</u>	<u>\$ 4,321,985</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures by Character - Budget and Actual - Budgetary Basis
Annually Budgeted Capital Projects Funds
Year ended December 31, 2023

Department and Division	Fund	Final budget	Actual	Variance
Forensic Services				
Capital outlay	Cumulative Capital Development	\$ 65,000	\$ 64,999	\$ 1
Total		<u>65,000</u>	<u>64,999</u>	<u>1</u>
Total - Forensic Services		<u>\$ 65,000</u>	<u>\$ 64,999</u>	<u>\$ 1</u>
County Sheriff				
Capital outlay	Cumulative Capital Development	\$ 63,750	\$ 61,897	\$ 1,853
Total		<u>63,750</u>	<u>61,897</u>	<u>1,853</u>
Total - County Sheriff		<u>\$ 63,750</u>	<u>\$ 61,897</u>	<u>\$ 1,853</u>
County Election Board				
Other services and charges	Cumulative Capital Development	\$ 50,000	\$ -	\$ 50,000
Capital outlay		<u>300,000</u>	<u>300,000</u>	<u>-</u>
Total		<u>350,000</u>	<u>300,000</u>	<u>50,000</u>
Total - County Election Board		<u>\$ 350,000</u>	<u>\$ 300,000</u>	<u>\$ 50,000</u>
Metropolitan Emergency Services Agency				
Other services and charges	Cumulative Capital Development	\$ 345,000	\$ 345,000	\$ -
Capital outlay		<u>290,000</u>	<u>289,953</u>	<u>47</u>
Total		<u>635,000</u>	<u>634,953</u>	<u>47</u>
Total - Metropolitan Emergency Services Agency		<u>\$ 635,000</u>	<u>\$ 634,953</u>	<u>\$ 47</u>
Non-Departmental				
Other services and charges	Capital Improvement Lease	\$ 1,062,286	\$ 1,062,286	\$ -
Total		<u>1,062,286</u>	<u>1,062,286</u>	<u>-</u>
Total - Non-Departmental		<u>\$ 1,062,286</u>	<u>\$ 1,062,286</u>	<u>\$ -</u>
Total - Capital Projects Funds - by Department and Division		<u>\$ 2,176,036</u>	<u>\$ 2,124,135</u>	<u>\$ 51,901</u>

The accompanying notes are an integral part of the financial statements.



FIDUCIARY FUND TYPES



PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS

Pension (and Other Employee Benefit) Trust Funds are those funds held in trust for disbursement to covered employees.

MARION COUNTY SHERIFF'S DEPARTMENT PERSONNEL RETIREMENT PLAN (RETIREMENT)—To account for assets held in the Marion County Law Enforcement Personnel Retirement Plan for eligible employees of the Marion County Sheriff's Department.

MARION COUNTY SHERIFF'S DEPARTMENT PERSONNEL BENEFITS PLAN (DISABILITY)—To account for assets held in the Marion County Law Enforcement Personnel Dependents and Disability Benefits Plan for eligible employees of the Marion County Sheriff's Department.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Fiduciary Net Position
Pension (and Other Employee Benefit) Trust Funds
December 31, 2023

	Retirement	Disability	Total
ASSETS			
Cash and cash equivalents	\$ 4,218,613	\$ 747,990	\$ 4,966,603
Investments			
Mutual funds - bond	96,625,793	15,729,639	112,355,432
Mutual funds - equity	88,525,243	9,620,349	98,145,592
Mutual funds - international equity	29,155,432	2,801,828	31,957,260
Accounts receivable	8,453,663	4,380,624	12,834,287
Due from retirement plan	22,946	3,470	26,416
Total assets	227,001,690	33,283,900	260,285,590
LIABILITIES			
Accounts payable	143,446	(680)	142,766
Due to disability plan	1,735	45,893	47,628
Total liabilities	145,181	45,213	190,394
NET POSITION (DEFICIT)			
Restricted for pensions	\$ 226,856,509	\$ 33,238,687	\$ 260,095,196

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Changes in Fiduciary Net Position
Pension (and Other Employee Benefit) Trust Funds
Year ended December 31, 2023

	<u>Retirement</u>	<u>Disability</u>	<u>Total</u>
Additions:			
Employer contributions	\$ 8,622,015	\$ 4,377,301	\$ 12,999,316
Employee contributions	478,589	-	478,589
Net investment income	28,324,720	3,363,140	31,687,860
Total additions	<u>37,425,324</u>	<u>7,740,441</u>	<u>45,165,765</u>
Deductions:			
Benefit payments	16,663,456	2,526,289	19,189,745
Administrative expense	369,497	7,543	377,040
Total deductions	<u>17,032,953</u>	<u>2,533,832</u>	<u>19,566,785</u>
Change in Net Position			
	20,392,371	5,206,609	25,598,980
Total net position - beginning of year	<u>206,464,138</u>	<u>28,032,078</u>	<u>234,496,216</u>
Total net position - end of year	<u>\$ 226,856,509</u>	<u>\$ 33,238,687</u>	<u>\$ 260,095,196</u>

The accompanying notes are an integral part of the financial statements.

FIDUCIARY FUND TYPES

CUSTODIAL FUNDS

Custodial Funds are used to account for transactions related to assets held by the County as custodians for individuals, governmental entities and others.

TAX SALE REDEMPTION—Established as an escrow account for funds received from property sold in a tax sale held on behalf of buyers.

TAX SALE SURPLUS—Established to account for funds received over and above delinquent taxes received from property sold in a tax sale held on behalf of local taxing units.

SALE OF COUNTY OWNED PROPERTY—Established to record funds received from the sale of County properties that were claimed for delinquent taxes.

TREASURER’S SURPLUS—Established to account for overpayment of taxes or misapplication of tax payments received, held on behalf of property owners.

PROPERTY TAX REFUNDS—Established to refund money to taxpayers where an error has occurred in the assessment of property tax.

TREASURER’S TAX COLLECTION—Established to account for advancement and final distribution of taxes collected by the County Treasurer for all taxing units within the County (including entities outside of Marion County’s reporting entity).

INCOME TAX COLLECTION— Established to account for income taxes collected by the State of Indiana and distributed to the County, to be distributed by the Marion County Treasurer to the taxing units.

PAYMENTS IN-LIEU OF TAXES— Established to account for collections and distributions for certain agreements providing for payment in-lieu of property taxes to taxing units.

ASSESSOR’S CASH—Represent various custodial bank accounts maintained by the designated department in the course of normal operations, held on behalf of individuals, governmental entities and others.

COURT COSTS TO MUNICIPALITIES—Established to account for the portion of court costs collected and subsequently disbursed to various municipalities, maintaining a law enforcement agency that prosecutes at least 50% of the City’s or town’s ordinance violations in Marion County.

HOMESTEAD CREDIT REBATE—Established to account for monies related to the property tax relief approved by the Indiana General Assembly in 2007. The rebates were distributed to homeowners who had a valid homestead deduction and were not delinquent on their property taxes.

DELINQUENT BUSINESS PERSONAL PROPERTY—Established to account for monies collected on delinquent business personal property tax returns. The monies collected shall be to pay the contract for the audit of the business personal property returns, with any remaining balance distributed to the appropriate taxing units.

LAW ENFORCEMENT CONTINUING EDUCATION—Established to account for fees collected by the County and subsequently disbursed to various law enforcement agencies for continuing education programs.

CLERK OF CIRCUIT COURT—Represent various custodial bank accounts maintained by the Clerk in the course of normal operations, held on behalf of individuals, governmental entities and others.

FIDUCIARY FUND TYPES

CUSTODIAL FUNDS (CONTINUED)

SHERIFF—Represent various custodial bank accounts maintained by the designated department in the course of normal operations, held on behalf of individuals, governmental entities and others.

RECORDER'S CASH—Represent various custodial bank accounts maintained by the designated department in the course of normal operations, held on behalf of individuals, governmental entities and others.

RIVERBOAT—Established to account for collections and distributions of license fees from gambling games, which are distributed from the Indiana State Auditor to local units of government.

OTHER—Represents 26 other less significant custodial funds that are maintained by Marion County on behalf of others.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	<u>Tax Sale Redemption</u>	<u>Tax Sale Surplus</u>	<u>Sale of County Owned Property</u>	<u>Treasurer's Surplus</u>	<u>Property Tax Refunds</u>	<u>Treasurer's Tax Collection</u>	<u>Income Tax Collection</u>
ASSETS							
Equity in pooled cash	\$ (426,358)	\$ 34,384,667	\$ 2,553,363	\$ 1,088,393	\$ 3,063,804	\$ 48,821,635	\$ 25,840,613
Property taxes receivable	-	-	-	-	-	33,432,483	-
Accounts receivable	-	-	-	1,090	-	7,756,713	-
Total assets	<u>(426,358)</u>	<u>34,384,667</u>	<u>2,553,363</u>	<u>1,089,483</u>	<u>3,063,804</u>	<u>90,010,831</u>	<u>25,840,613</u>
LIABILITIES							
Accounts payable	-	27,600	-	-	21	8,260	-
Amounts held in custody	(426,358)	-	-	1,089,483	-	90,002,571	25,840,613
Total liabilities	<u>(426,358)</u>	<u>27,600</u>	<u>-</u>	<u>1,089,483</u>	<u>21</u>	<u>90,010,831</u>	<u>25,840,613</u>
NET POSITION (DEFICIT)							
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 34,357,067</u>	<u>\$ 2,553,363</u>	<u>\$ -</u>	<u>\$ 3,063,783</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	<u>Payments In Lieu of Taxes</u>	<u>Assessor's Cash</u>	<u>Court Costs to Municipalities</u>	<u>Homestead Credit Rebate</u>	<u>Delinquent Business Personal Property</u>	<u>Law Enforcement Continuing Education</u>	<u>Clerk of Circuit Court</u>
ASSETS							
Equity in pooled cash	\$ 379,778	\$ 244,451	\$ 568,385	\$ 4,667,362	\$ 2,000,000	\$ 1,415,625	\$ 38,815,434
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	5,120	28,277	-	-	15,784	-
Total assets	<u>379,778</u>	<u>249,571</u>	<u>596,662</u>	<u>4,667,362</u>	<u>2,000,000</u>	<u>1,431,409</u>	<u>38,815,434</u>
LIABILITIES							
Accounts payable	-	-	-	-	111,200	-	-
Amounts held in custody	379,778	249,571	596,662	4,667,362	-	-	-
Total liabilities	<u>379,778</u>	<u>249,571</u>	<u>596,662</u>	<u>4,667,362</u>	<u>111,200</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)							
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,888,800</u>	<u>\$ 1,431,409</u>	<u>\$ 38,815,434</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023

	<u>Sheriff</u>	<u>Recorder's Cash</u>	<u>Riverboat</u>	<u>Other Custodial Funds</u>	<u>Total</u>
ASSETS					
Equity in pooled cash	\$ 2,123,448	\$ 778,695	\$ 5,150	\$ 377,885	\$ 166,702,330
Property taxes receivable	-	-	-	-	33,432,483
Accounts receivable	-	24,489	-	72,990	7,904,463
Total assets	<u>2,123,448</u>	<u>803,184</u>	<u>5,150</u>	<u>450,875</u>	<u>208,039,276</u>
LIABILITIES					
Accounts payable	-	222,640	-	49	369,770
Amounts held in custody	-	580,544	5,150	-	122,985,376
Total liabilities	<u>-</u>	<u>803,184</u>	<u>5,150</u>	<u>49</u>	<u>123,355,146</u>
NET POSITION (DEFICIT)					
Restricted for individuals, organizations, and other governments	<u>\$ 2,123,448</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,826</u>	<u>\$ 84,684,130</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year ended December 31, 2023

	<u>Tax Sale Redemption</u>	<u>Tax Sale Surplus</u>	<u>Sale of County Owned Property</u>	<u>Treasurer's Surplus</u>	<u>Property Tax Refunds</u>
Additions:					
Taxes from individuals and organizations	\$ -	\$ -	\$ -	\$ -	-
Overpayments of taxes from individuals and organizations	-	-	-	1,906,124	-
Payments in-lieu of taxes from individuals and organizations	-	-	-	-	-
Fees from individuals, organizations, and other governments	-	-	-	-	-
Share of gambling revenue	-	-	-	-	-
Sale of property	-	-	102,388	-	-
Court-ordered receipts for individuals, organizations, and other governments	-	-	-	-	-
Redemptions of property tax sales	4,325,506	-	-	-	-
Transfers from other custodial funds	-	28,427,329	-	-	25,026,944
Miscellaneous	-	-	-	-	-
Total additions	<u>4,325,506</u>	<u>28,427,329</u>	<u>102,388</u>	<u>1,906,124</u>	<u>25,026,944</u>
Deductions:					
Payments of taxes to other governments	-	-	-	-	-
Tax refunds of individuals, organizations, and other governments	-	-	-	1,906,124	24,155,141
Payments of payments in-lieu of taxes to other governments	-	-	-	-	-
Excess property sale income distributed to individuals, organizations, and governments	-	36,155,519	-	-	-
Payments of fees to individuals, organizations, and other governments	-	-	-	-	-
Payments of gambling revenue to other governments	-	-	-	-	-
Court-ordered payments to individuals, organizations, and other governments	-	-	-	-	-
Redemptions distributed to tax sale bidder	4,325,506	-	-	-	-
Administrative costs	-	-	394,541	-	-
Transfers to other custodial funds	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total deductions	<u>4,325,506</u>	<u>36,155,519</u>	<u>394,541</u>	<u>1,906,124</u>	<u>24,155,141</u>
Change in Net Position	-	(7,728,190)	(292,153)	-	871,803
Total net position - beginning of year	-	42,085,257	2,845,516	-	2,191,980
Total net position - end of year	<u>\$ -</u>	<u>\$ 34,357,067</u>	<u>\$ 2,553,363</u>	<u>\$ -</u>	<u>\$ 3,063,783</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year ended December 31, 2023

	<u>Treasurer's Tax Collection</u>	<u>Income Tax Collection</u>	<u>Payments In Lieu of Taxes</u>	<u>Assessor's Cash</u>	<u>Court Costs to Municipalities</u>
Additions:					
Taxes from individuals and organizations	\$ 1,792,224,626	\$ 623,958,734	\$ -	\$ -	-
Overpayments of taxes from individuals and organizations	-	-	-	-	-
Payments in-lieu of taxes from individuals and organizations	-	-	826,377	-	-
Fees from individuals, organizations, and other governments	-	-	-	719,365	201,416
Share of gambling revenue	-	-	-	-	-
Sale of property	28,427,329	-	-	-	-
Court-ordered receipts for individuals, organizations, and other governments	-	-	-	-	-
Redemptions of property tax sales	-	-	-	-	-
Transfers from other custodial funds	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total additions	<u>1,820,651,955</u>	<u>623,958,734</u>	<u>826,377</u>	<u>719,365</u>	<u>201,416</u>
Deductions:					
Payments of taxes to other governments	1,767,197,682	623,958,734	-	-	-
Tax refunds of individuals, organizations, and other governments	-	-	-	-	-
Payments of payments in-lieu of taxes to other governments	-	-	826,377	-	-
Excess property sale income distributed to individuals, organizations, and governments	-	-	-	-	-
Payments of fees to individuals, organizations, and other governments	-	-	-	719,365	201,416
Payments of gambling revenue to other governments	-	-	-	-	-
Court-ordered payments to individuals, organizations, and other governments	-	-	-	-	-
Redemptions distributed to tax sale bidder	-	-	-	-	-
Administrative costs	-	-	-	-	-
Transfers to other custodial funds	53,454,273	-	-	-	-
Miscellaneous	-	-	-	-	-
Total deductions	<u>1,820,651,955</u>	<u>623,958,734</u>	<u>826,377</u>	<u>719,365</u>	<u>201,416</u>
Change in Net Position					
Total net position - beginning of year	-	-	-	-	-
Total net position - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year ended December 31, 2023

	<u>Homestead Credit Rebate</u>	<u>Delinquent Business Personal Property</u>	<u>Law Enforcement Continuing Education</u>	<u>Clerk of Circuit Court</u>	<u>Sheriff</u>
Additions:					
Taxes from individuals and organizations	\$ -	\$ 2,327,253	\$ -	\$ -	-
Overpayments of taxes from individuals and organizations	-	-	-	-	-
Payments in-lieu of taxes from individuals and organizations	-	-	-	-	-
Fees from individuals, organizations, and other governments	-	-	129,372	-	40,511,859
Share of gambling revenue	-	-	-	-	-
Sale of property	-	-	-	-	-
Court-ordered receipts for individuals, organizations, and other governments	-	-	-	52,699,682	-
Redemptions of property tax sales	-	-	-	-	-
Transfers from other custodial funds	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total additions	<u>-</u>	<u>2,327,253</u>	<u>129,372</u>	<u>52,699,682</u>	<u>40,511,859</u>
Deductions:					
Payments of taxes to other governments	-	910,252	-	-	-
Tax refunds of individuals, organizations, and other governments	-	-	-	-	-
Payments of payments in-lieu of taxes to other governments	-	-	-	-	-
Excess property sale income distributed to individuals, organizations, and governments	-	-	-	-	-
Payments of fees to individuals, organizations, and other governments	-	-	135,545	-	39,469,419
Payments of gambling revenue to other governments	-	-	-	-	-
Court-ordered payments to individuals, organizations, and other governments	-	-	-	56,764,971	-
Redemptions distributed to tax sale bidder	-	-	-	-	-
Administrative costs	-	1,330,400	-	-	-
Transfers to other custodial funds	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total deductions	<u>-</u>	<u>2,240,652</u>	<u>135,545</u>	<u>56,764,971</u>	<u>39,469,419</u>
Change in Net Position	-	86,601	(6,173)	(4,065,289)	1,042,440
Total net position - beginning of year	-	1,802,199	1,437,582	42,880,723	1,081,008
Total net position - end of year	<u>\$ -</u>	<u>\$ 1,888,800</u>	<u>\$ 1,431,409</u>	<u>\$ 38,815,434</u>	<u>\$ 2,123,448</u>

The accompanying notes are an integral part of the financial statements.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
Year ended December 31, 2023

	<u>Recorder's Cash</u>	<u>Riverboat</u>	<u>Other Custodial Funds</u>	<u>Total</u>
Additions:				
Taxes from individuals and organizations	\$ -	\$ -	\$ -	\$ 2,418,510,613
Overpayments of taxes from individuals and organizations	-	-	-	1,906,124
Payments in-lieu of taxes from individuals and organizations	-	-	-	826,377
Fees from individuals, organizations, and other governments	5,153,878	-	-	46,715,890
Share of gambling revenue	-	5,495,726	-	5,495,726
Sale of property	-	-	-	28,529,717
Court-ordered receipts for individuals, organizations, and other governments	-	-	-	52,699,682
Redemptions of property tax sales	-	-	-	4,325,506
Transfers from other custodial funds	-	-	-	53,454,273
Miscellaneous	-	-	1,106,798	1,106,798
Total additions	<u>5,153,878</u>	<u>5,495,726</u>	<u>1,106,798</u>	<u>2,613,570,706</u>
Deductions:				
Payments of taxes to other governments	-	-	-	2,392,066,668
Tax refunds of individuals, organizations, and other governments	-	-	-	26,061,265
Payments of payments in-lieu of taxes to other governments	-	-	-	826,377
Excess property sale income distributed to individuals, organizations, and governments	-	-	-	36,155,519
Payments of fees to individuals, organizations, and other governments	5,153,878	-	-	45,679,623
Payments of gambling revenue to other governments	-	5,500,876	-	5,500,876
Court-ordered payments to individuals, organizations, and other governments	-	-	-	56,764,971
Redemptions distributed to tax sale bidder	-	-	-	4,325,506
Administrative costs	-	-	-	1,724,941
Transfers to other custodial funds	-	-	-	53,454,273
Miscellaneous	-	-	1,142,925	1,142,925
Total deductions	<u>5,153,878</u>	<u>5,500,876</u>	<u>1,142,925</u>	<u>2,623,702,944</u>
Change in Net Position	-	(5,150)	(36,127)	(10,132,238)
Total net position - beginning of year	-	5,150	486,953	94,816,368
Total net position - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,826</u>	<u>\$ 84,684,130</u>

The accompanying notes are an integral part of the financial statements.

Statistical Section

Statistical Section

Marion County, Indiana
Statistical Section
Table of Contents

This section of the Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

	<u>Schedule #s</u>
FINANCIAL TRENDS	
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	Schedules 1–5
REVENUE CAPACITY	
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	Schedules 6–10
DEBT CAPACITY	
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	Schedules 11–12
DEMOGRAPHIC AND ECONOMIC INFORMATION	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	Schedules 13–15
OPERATING INFORMATION	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	Schedules 16–17

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Report for the relevant year.

Marion County, Indiana
Net Position by Component
Schedule 1
Last Ten Fiscal Years
(Accrual basis of accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Governmental Activities								
Net investment in capital assets	\$ 18,033,807	\$ 3,525,830	\$ 8,926,600	\$ 20,362,850	\$ 47,006,996	\$ 70,684,000	\$ 65,800,865	\$ 66,590,393
Restricted - Capital	17,129,736	9,319,494	9,319,494	9,319,494	9,319,494	-	-	-
Restricted - Other purposes by grantors	13,306,969	11,630,344	7,115,148	5,395,021	7,445,183	7,472,204	7,723,057	5,183,374
Statutory restrictions	34,161,456	33,598,469	35,269,498	23,858,899	21,227,893	16,707,826	16,422,778	14,742,787
Unrestricted (deficit)	(49,892,723)	(39,128,669)	(95,689,009)	(84,992,796)	(113,908,845)	(125,446,135)	(115,771,840)	(114,937,140)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total governmental activities net position	<u>\$ 32,739,245</u>	<u>\$ 18,945,468</u>	<u>\$ (35,058,269)</u>	<u>\$ (26,056,532)</u>	<u>\$ (28,909,279)</u>	<u>\$ (30,582,105)</u>	<u>\$ (25,825,140)</u>	<u>\$ (28,420,586)</u>

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Changes in Net Position
Schedule 2
Last Ten Fiscal Years
(Accrual basis of accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Expenses								
Governmental activities								
Administration and finance	\$ 70,926,866	\$ 57,866,549	\$ 67,288,883	\$ 63,126,047	\$ 53,542,969	\$ 46,202,934	\$ 48,406,528	\$ 41,571,975
Protection of people and property	41,406,485	35,408,500	10,908,544	10,551,825	11,077,790	11,450,687	11,074,959	11,929,592
Corrections	149,206,042	131,755,601	132,503,541	119,368,766	166,764,460	124,131,635	126,526,606	133,711,478
Judicial	137,699,355	124,252,663	118,654,691	111,964,618	136,549,241	120,046,424	115,740,755	115,680,791
Culture and recreation	248,969	201,163	194,145	204,933	142,695	173,069	184,500	526,889
Real estate and assessments	8,172,940	7,754,632	6,806,030	7,302,794	7,761,396	8,244,847	7,929,212	9,412,762
Health and welfare	9,161,079	8,711,214	8,452,109	7,439,557	6,131,885	5,402,264	5,500,026	5,808,973
Interest	30,713,494	32,573,418	26,614,645	26,143,049	18,903,885	1,157,550	1,156,733	741,900
Total governmental activities expenses	<u>447,535,230</u>	<u>398,523,740</u>	<u>371,422,588</u>	<u>346,101,589</u>	<u>400,874,321</u>	<u>316,809,410</u>	<u>316,519,319</u>	<u>319,384,360</u>
Program Revenues								
Governmental activities								
Charges for services								
Administration and finance	24,258,557	22,138,479	23,017,622	38,347,401	21,791,915	21,295,204	20,637,831	22,333,145
Protection of people and property	16,674,165	16,527,199	14,305,282	5,017,139	13,563,337	13,598,782	11,685,296	10,845,741
Corrections	1,792,085	1,609,192	1,328,743	1,282,746	2,022,866	2,156,279	3,418,422	3,685,598
Judicial	8,195,177	9,688,698	9,419,416	8,171,897	10,712,618	10,783,655	10,774,720	11,056,240
Real estate and assessments	4,275,477	5,337,942	7,887,868	5,817,135	5,162,244	5,020,131	4,455,747	3,612,469
Operating grants and contributions	78,365,185	100,988,137	47,643,764	47,732,009	50,709,428	35,839,065	28,752,831	34,372,716
Capital grants and contributions	492,196	6,045,438	2,647,951	-	55,144,349	83,338	3,012,715	-
Total governmental activities program revenues	<u>134,052,842</u>	<u>162,335,085</u>	<u>106,250,646</u>	<u>106,368,327</u>	<u>159,106,757</u>	<u>88,776,454</u>	<u>82,737,562</u>	<u>85,905,909</u>
Net (Expense)/Revenue	<u>(313,482,388)</u>	<u>(236,188,655)</u>	<u>(265,171,942)</u>	<u>(239,733,262)</u>	<u>(241,767,564)</u>	<u>(228,032,956)</u>	<u>(233,781,757)</u>	<u>(233,478,451)</u>
General Revenues and Other Changes in Net Position								
Governmental activities								
Taxes								
Property taxes	178,734,107	168,294,137	157,091,017	147,505,041	141,337,894	136,446,155	131,817,727	125,822,359
Local income tax	108,850,512	97,302,733	78,272,910	74,644,027	78,531,618	79,321,436	81,768,609	75,100,242
Other taxes	17,105,152	17,389,282	18,422,765	16,637,394	15,212,491	14,676,280	18,217,037	19,652,233
Unrestricted investment earnings	21,245,316	7,177,788	1,203,649	2,858,077	6,733,447	3,897,040	1,770,874	1,149,404
Other	1,341,078	928,372	1,179,864	941,470	1,624,940	1,610,158	2,802,956	2,509,276
Total governmental activities general revenues and other changes in net position	<u>327,276,165</u>	<u>291,092,312</u>	<u>256,170,205</u>	<u>242,586,009</u>	<u>243,440,390</u>	<u>235,951,069</u>	<u>236,377,203</u>	<u>224,233,514</u>
Change in Net Position								
Total governmental activities	<u>\$ 13,793,777</u>	<u>\$ 54,903,657</u>	<u>\$ (9,001,737)</u>	<u>\$ 2,852,747</u>	<u>\$ 1,672,826</u>	<u>\$ 7,918,113</u>	<u>\$ 2,595,446</u>	<u>\$ (9,244,937)</u>

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Program Revenues by Function/Program
Schedule 3
Last Ten Fiscal Years
(Accrual basis of accounting)

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities								
Administration and finance	\$ 44,998,277	\$ 39,409,847	\$ 29,185,100	\$ 43,209,851	\$ 24,820,977	\$ 24,133,094	\$ 26,379,412	\$ 25,232,397
Protection of people and property	25,933,224	24,045,736	14,946,096	5,979,960	14,311,409	14,194,618	12,439,239	11,748,652
Corrections	19,890,983	49,754,827	14,134,816	21,153,286	58,299,528	13,536,403	11,938,596	16,536,152
Judicial	37,826,446	42,756,519	39,838,895	30,121,844	56,317,625	31,535,162	27,492,018	28,600,283
Real estate and assessments	4,275,477	5,337,942	7,887,868	5,817,135	5,162,244	5,018,831	4,455,747	3,612,469
Health and welfare	1,128,435	1,030,214	257,871	86,251	194,974	358,346	32,550	175,956
Total governmental activities program revenues	<u>\$ 134,052,842</u>	<u>\$ 162,335,085</u>	<u>\$ 106,250,646</u>	<u>\$ 106,368,327</u>	<u>\$ 159,106,757</u>	<u>\$ 88,776,454</u>	<u>\$ 82,737,562</u>	<u>\$ 85,905,909</u>

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Fund Balances - Governmental Funds
Schedule 4
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund								
Restricted	\$ 9,524,259	\$ 9,319,494	\$ 9,319,494	\$ 9,319,494	\$ 9,319,494	\$ -	\$ -	\$ -
Committed	-	-	-	7,611,667	4,111,667	-	-	-
Assigned	17,384,795	56,607,561	13,562,351	16,479,898	2,554,076	2,841,511	1,407,338	1,413,316
Unassigned	<u>49,400,302</u>	<u>22,443,814</u>	<u>21,281,872</u>	<u>27,649,555</u>	<u>32,732,036</u>	<u>21,588,687</u>	<u>13,599,313</u>	<u>3,112,684</u>
Total General Fund	<u>\$ 76,309,356</u>	<u>\$ 88,370,869</u>	<u>\$ 44,163,717</u>	<u>\$ 61,060,614</u>	<u>\$ 48,717,273</u>	<u>\$ 24,430,198</u>	<u>\$ 15,006,651</u>	<u>\$ 4,526,000</u>
All Other Governmental Funds								
Restricted	\$ 97,185,262	\$ 54,159,653	\$ 45,624,775	\$ 32,629,586	\$ 31,865,274	\$ 28,030,854	\$ 28,402,076	\$ 28,034,865
Unassigned	<u>(3,183,651)</u>	<u>(2,560,979)</u>	<u>(531,327)</u>	<u>(1,198,425)</u>	<u>(184,497)</u>	<u>(818,735)</u>	<u>(446,034)</u>	<u>(2,648,207)</u>
Total all other governmental funds	<u>\$ 94,001,611</u>	<u>\$ 51,598,674</u>	<u>\$ 45,093,448</u>	<u>\$ 31,431,161</u>	<u>\$ 31,680,777</u>	<u>\$ 27,212,119</u>	<u>\$ 27,956,042</u>	<u>\$ 25,386,658</u>

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Changes in Fund Balances - Governmental Funds
Schedule 5
Last Ten Fiscal Years
(Modified accrual basis of accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Revenues								
Taxes	\$ 303,602,982	\$ 282,885,550	\$ 254,202,945	\$ 238,035,734	\$ 233,773,252	\$ 229,901,523	\$ 232,343,786	\$ 219,749,361
Intergovernmental	77,306,394	96,246,599	48,024,623	45,993,140	53,000,780	36,832,417	28,398,073	34,003,640
Interest	21,245,316	7,177,788	1,203,649	2,858,077	6,733,447	3,897,040	1,785,859	1,169,415
Charges for services	33,088,691	35,435,741	35,967,538	29,604,121	33,195,474	34,060,990	32,830,555	31,693,959
Traffic violations and court fees	20,672	41,257	9,093	2,451	4,661	8,866	5,403	14,844
Contributions	-	-	-	-	-	-	2,345,611	-
Miscellaneous	1,025,729	928,519	1,179,880	940,009	1,588,818	1,605,094	2,435,681	2,520,605
Total revenues	<u>436,289,784</u>	<u>422,715,454</u>	<u>340,587,728</u>	<u>317,433,532</u>	<u>328,296,432</u>	<u>306,305,930</u>	<u>300,144,968</u>	<u>289,151,824</u>
Expenditures (1)								
Current								
General government	-	158,914,868	166,688,150	154,695,378	174,289,059	153,786,476	142,453,646	144,385,711
Public safety	-	160,327,166	145,852,055	143,886,430	174,561,055	137,582,081	136,729,507	140,831,986
Administration and finance	32,847,322	-	-	-	-	-	-	-
Protection of people and property	40,683,365	-	-	-	-	-	-	-
Health and welfare	9,069,771	-	-	-	-	-	-	-
Corrections	141,746,632	-	-	-	-	-	-	-
Judicial	129,480,926	-	-	-	-	-	-	-
Culture and recreation	252,850	210,286	256,688	160,812	150,329	171,823	182,997	214,360
Real estate and assessments	8,795,863	-	-	-	-	-	-	-
Debt service								
Redemption of notes, financed purchase and subscription obligations	14,413,706	8,658,368	517,874	446,236	407,524	445,530	241,422	235,887
Interest on notes	25,124,772	32,609,851	808,948	925,625	936,839	937,210	957,958	15,980
Lease payments	4,959,602	2,512,299	3,604,583	3,389,415	3,019,842	2,832,702	4,745,273	5,454,915
Capital outlays	106,100,794	13,117,673	195,074,030	299,889,532	105,921,859	8,154,732	19,254,483	4,147,815
Total expenditures	<u>513,475,603</u>	<u>376,350,511</u>	<u>512,802,328</u>	<u>603,393,428</u>	<u>459,286,507</u>	<u>303,910,554</u>	<u>304,565,286</u>	<u>295,286,654</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(77,185,819)</u>	<u>46,364,943</u>	<u>(172,214,600)</u>	<u>(285,959,896)</u>	<u>(130,990,075)</u>	<u>2,395,376</u>	<u>(4,420,318)</u>	<u>(6,134,830)</u>
Other Financing Sources (Uses)								
Issuance of lease, subscription and financed purchased liabilities	106,337,712	4,347,435	168,979,990	298,053,621	159,745,808	6,284,248	17,470,353	2,910,840
Note proceeds	1,174,131	-	-	-	-	-	-	-
Sale of property	15,400	-	-	-	-	-	-	-
Transfers in	55,037,234	52,205,874	26,779,322	16,116,918	18,653,785	15,997,709	19,957,725	16,321,134
Transfers out	(55,037,234)	(52,205,874)	(26,779,322)	(16,116,918)	(18,653,785)	(15,997,709)	(19,957,725)	(16,321,134)
Total other financing sources (uses), net	<u>107,527,243</u>	<u>4,347,435</u>	<u>168,979,990</u>	<u>298,053,621</u>	<u>159,745,808</u>	<u>6,284,248</u>	<u>17,470,353</u>	<u>2,910,840</u>
Net change in fund balances:	<u>\$ 30,341,424</u>	<u>\$ 50,712,378</u>	<u>\$ (3,234,610)</u>	<u>\$ 12,093,725</u>	<u>\$ 28,755,733</u>	<u>\$ 8,679,624</u>	<u>\$ 13,050,035</u>	<u>\$ (3,223,990)</u>
Debt service as a percentage of noncapital expenditures	10.9%	12.0%	1.6%	1.6%	1.2%	1.4%	2.1%	1.9%
Debt service expenditures	\$ 44,498,080	\$ 43,780,518	\$ 4,931,405	\$ 4,761,276	\$ 4,364,205	\$ 4,215,442	\$ 5,944,653	\$ 5,706,782
Noncapital expenditures	407,374,809	363,995,137	317,991,851	304,522,404	354,245,892	291,422,234	286,167,261	294,422,062

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.
(1) In 2023, we changed reporting from a functional level to program level, which is more detailed.

Marion County, Indiana
Tax Revenues by Source - Governmental Funds
Schedule 6
Last Ten Fiscal Years
(Modified accrual basis)

Fiscal Year	Property Taxes	Local Option Income Tax	Other (a)	Total Taxes
2016	\$ 125,209,983	\$ 75,100,242	\$ 19,439,136	\$ 219,749,361
2017	132,325,580	81,768,609	18,249,597	232,343,786
2018	136,168,632	79,321,436	14,411,455	229,901,523
2019	140,281,080	78,531,618	14,960,554	233,773,252
2020	147,229,769	74,644,027	16,161,938	238,035,734
2021	157,652,584	78,272,910	18,277,453	254,202,947
2022	168,412,321	97,302,733	17,170,494	282,885,548
2023	177,609,890	108,850,512	17,142,580	303,602,982

Notes to Schedule:

(a) Includes financial institution and other local taxes.

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Assessed Value and Estimated Actual Value of Taxable Property
Schedule 7
Last Ten Fiscal Years
(In thousands)

Year	Residential Property	Commercial Property	Industrial Property	Personal Property	Other	Total Taxable Assessed Value (a) (b)	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a % of Actual Taxable Value (a)
2014	\$ 18,171,183	\$ 13,464,533	\$ 3,103,892	\$ 5,972,597	\$ 842,391	\$ 41,554,596	0.4034 %	41,554,596	100 %
2015	18,103,687	13,437,532	3,096,297	6,160,989	977,912	41,776,417	0.3825	41,776,417	100
2016	18,531,258	13,631,932	3,139,384	6,325,056	903,782	42,531,412	0.3883	42,531,412	100
2017	19,125,058	13,538,083	3,066,967	6,659,770	885,892	43,275,770	0.3943	43,275,770	100
2018	19,839,568	14,114,626	3,150,699	6,700,531	894,001	44,699,425	0.3893	44,699,425	100
2019	21,199,690	14,886,845	3,244,769	6,837,711	910,314	47,079,329	0.3906	47,079,329	100
2020	23,259,818	15,085,633	3,378,670	6,906,428	956,093	49,586,642	0.3869	49,586,642	100
2021	25,141,091	15,524,519	3,542,094	7,095,509	948,463	52,251,676	0.3931	52,251,676	100
2022	27,631,773	15,579,045	3,623,218	7,133,793	988,396	54,956,225	0.4063	54,956,225	100
2023	34,053,134	17,238,519	4,216,573	7,393,407	1,096,321	63,997,954	0.3635	63,997,954	100

Notes to Schedule:

Tax-exempt property for 2023 of \$5,282,529 represents charitable organizations and other deductions. Government property is generally not assessed.

- (a) Represents the assessment (Marion County Auditor's "certified abstract") on March 1 of the prior year for taxes due and payable in the year indicated.
- (b) In 2023, total taxable assessed value includes \$6,659,829 of assessed valuation for Marion County Tax Increment Financing Districts.

Marion County, Indiana
Direct and Overlapping Governments - Property Tax Rates (a) (b)
Schedule 8
Last Ten Fiscal Years
(Rate per \$100 of assessed value)

Year	<u>Marion County</u>		<u>Overlapping Rates</u>				Total Direct and Overlapping Rates	
	Operating Millage	<u>City Direct Rates</u>			Total City-County Approved	<u>Other Direct Rates</u>		
		City of Indianapolis	Municipal Corporations	School		Other		
2014	\$ 0.4034	\$ 0.7667	\$ 0.4340	\$ 1.6041	\$ 1.2889	\$ 0.0620	\$ 2.9550	
2015	0.3825	0.7069	0.4205	1.5099	1.3504	0.0607	2.9210	
2016	0.3883	0.7136	0.4454	1.5473	1.4170	0.0630	3.0273	
2017	0.3943	0.7313	0.4517	1.5773	0.9735	0.0619	2.6127	
2018	0.3893	0.7243	0.4488	1.5624	1.1336	0.0587	2.7547	
2019	0.3906	0.7092	0.4496	1.5494	1.5032	0.0563	3.1089	
2020	0.3869	0.7040	0.4383	1.5292	1.4284	0.0568	3.0144	
2021	0.3931	0.6973	0.4368	1.5272	1.3785	0.0559	2.9616	
2022	0.4063	0.6796	0.4371	1.5230	1.3884	0.0551	2.9665	
2023	0.3635	0.6136	0.3944	1.3715	1.3607	0.0482	2.7804	

Notes to Schedule:

- (a) Rate of District 101 (Indianapolis-Center Township), which is the only rate that includes all major services.
- (b) Data presented is per the tax rate schedule certified by the Department of Local Government Finance (DLGF).

Marion County, Indiana
Principal Property Tax Payers
Schedule 9
Current Fiscal Year and Nine Years Ago
(In thousands)

	2023					2014			
	Taxable Assessed Value (a)	Rank	Percentage of Total County Taxable Assessed Value	%		Taxpayers	Taxable Assessed Value (b) (c)	Rank	Percentage of Total County Taxable Assessed Value
1	Eli Lilly and Company	1,470,827	1	2.298	Eli Lilly and Company	1,135,239	1	2.894	%
2	Citizens Energy Group	508,282	2	0.794	Citizens Energy Group	431,328	2	1.100	
3	Federal Express Corporation	331,091	3	0.517	Indianapolis Power & Light Co.	327,493	3	0.835	
4	Convention Headquarters Hotels, LLC	231,227	4	0.361	Federal Express Corporation	226,877	4	0.578	
5	Allison Transmission Inc.	199,903	5	0.312	Convention Headquarters Hotels, LLC	174,342	5	0.445	
6	SFT Property LLC	174,530	6	0.273	Cw Monument Circle Inc.	163,944	6	0.418	
7	Rolls-Royce Corporation	125,782	7	0.197	Allison Transmission Inc.	113,147	7	0.288	
8	G&I IX MJW Keystone Crossing, LLC	111,924	8	0.175	Castleton Square, LLC	82,090	8	0.209	
9	Indianapolis Power and Light Company	106,786	9	0.167	American United Life Insurance Company	80,393	9	0.205	
10	Citizens Gas & Coke	105,786	10	0.165	SVC Manufacturing	72,820	10	0.186	
11	Decatur Technology Holdings LLC	93,794	11	0.147	Ingredion Inc.	72,520	11	0.185	
12	MSA North Developer LLC	93,404	12	0.146	Indiana Bell Telephone Company, Inc.	69,980	12	0.178	
13	Corteva Agriscience LLC	93,074	13	0.145	Hub Properties GA, LLC	66,820	13	0.170	
14	SVC Manufacturing Inc.	92,199	14	0.144	Market Tower Associates, LLC	63,014	14	0.161	
15	American United Life Insurance Company	91,578	15	0.143	Rolls-Royce Corporation	61,221	15	0.156	
16	Celco Partnership	90,083	16	0.141	Verizon Wireless	60,292	16	0.154	
17	Castleton Square, LLC	89,965	17	0.141	Circle Centre Development Co.	60,013	17	0.153	
18	IMD2 LLC	86,240	18	0.135	DOW Agrosociences, LLC	54,453	18	0.139	
19	Westin Indianapolis LLC	77,904	19	0.122	Summit Hospitality 22, LLC	52,767	19	0.135	
20	Comcast of Indianapolis LP	77,284	20	0.121	NG 211 N Pennsylvania St, LLC	52,099	20	0.133	
		\$ 4,251,663		6.644		\$ 3,420,852		8.722	

Notes to Schedule:

- (a) Represents the January 1, 2022 valuations for taxes due and payable in 2023 as represented by the taxpayer. Amounts in thousands. Net assessed valuation was determined using public records from the Marion County Treasurer's Office.
- (b) Represents the March 1, 2013 valuations for taxes due and payable in 2014 as represented by the taxpayer. Amounts in thousands. Net assessed valuation was determined using public records from the Marion County Treasurer's Office.
- (c) Data presented as originally published in the 2014 Marion County, Indiana Comprehensive Annual Financial Report.

Marion County, Indiana
Property Tax Levies and Collections
Schedule 10
Last Ten Fiscal Years
(In thousands)

Fiscal Year Ended December 31	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	123,133	\$ 118,541	96.3 %	3,957	122,498	99.5 %
2017	128,833	124,935	97.0	3,406	128,341	99.6
2018	133,862	129,831	97.0	3,816	133,647	99.8
2019	143,295	135,915	94.8	4,770	140,685	98.2
2020	141,684	136,106	96.1	4,771	140,877	99.4
2021	150,743	145,570	96.6	4,637	150,207	99.6
2022	159,534	154,204	96.7	4,635	158,839	99.6
2023	175,283	168,966	96.4	-	168,966	96.4

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Ratios of Outstanding Debt by Type
Schedule 11
Last Ten Fiscal Years

Fiscal Year Ended December 31	Governmental Activities								Percentage of Personal Income (a)	Per Capita (a)
	Note Payable	Capital Leases (b)	Lease Liabilities	Financed Purchase Obligations	Subscription Based Information Technology Arrangements Liabilities (c)	Total Governmental Activities Debt				
2016	\$ 1,786,238	\$ 18,874,240	\$ -	\$ -	\$ -	\$ 20,660,478	0.04500 %	22		
2017	819,824	29,684,042	-	-	-	30,503,866	0.06716	32		
2018	374,295	34,638,278	-	-	-	35,012,573	0.07232	37		
2019	1,447,040	677,273,771	-	-	-	678,720,811	1.36878	704		
2020	1,973,352	705,790,781	-	-	-	707,764,133	1.3487%	734		
2021	2,049,158	723,017,354	-	-	-	725,066,512	1.1247%	747		
2022	1,402,139	-	28,255,694	686,352,519	-	716,010,352	1.1106%	739		
2023	2,091,513	-	57,447,885	745,796,397	14,659,953	819,995,748	1.2719%	847		

- (a) See schedule 13 for personal income and population data. These ratios are calculated using personal income and population.
- (b) Capital lease balances prior to the implementation of GASB Statement No. 87 - *Leases*
- (c) Prior year balances not available due to the implementation of GASB Statement No. 96 - *Subscription Based Information Technology Arrangements* , in 2023.

Notes to Schedule:

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Schedule of Direct and Overlapping Debt and Bonded Debt Limit (a)
Schedule 12
December 31, 2023
(In thousands)

	Assessed Value (d)	Bonding Limit		Bonds Outstanding (g)
		%	Dollar Amount	
Direct Debt				
Marion County	\$ 57,338,125	0.67%	\$ 384,165	\$ —
Other Direct Debt				
Note payable				2,092
Financed purchase obligations				745,796
Lease liabilities				57,448
Subscription based information technology arrangement liabilities				14,660
Total County Direct Debt				\$ 819,996
Overlapping				
City of Indianapolis				
Civil City	\$ 53,621,964	0.67%	\$ 359,267	\$ 63,440
Park District	57,338,125	0.67%	384,165	22,915
Redevelopment District	53,621,964	(e)	-	—
Stormwater Control District	57,338,125	0.67%	384,165	—
Metropolitan Thoroughfare District	57,338,125	1.33%	762,597	195,570
Solid Waste Disposal District	53,703,407	2.00%	1,074,068	—
Public Safety Communications and Computer Facilities District	57,338,125	0.67%	384,165	29,510
Premium on General Obligation Debt				20,029
Total City General Obligation Debt	\$ 390,299,835		\$ 3,348,427	\$ 331,464
Municipal Corporations:				
Indianapolis Airport Authority	\$ 57,338,125	0.67%	\$ 384,165	\$ —
Health and Hospital Corporation	57,338,125	0.67%	384,165	152,240
Capital Improvement Board of Managers	57,338,125	0.67%	384,165	—
Indianapolis-Marion County Building Authority	57,338,125	(b)	-	—
Indianapolis-Marion County Public Library	56,509,065	0.67%	378,611	64,840
Indianapolis Public Transportation Corporation	54,258,012	0.67%	363,529	—
Total Municipal Corporations	340,119,577		1,894,635	217,080
School Districts				
Beech Grove	\$ 602,559	(f)	\$ 4,037	\$ 4,245
Decatur	2,357,660	(f)	15,796	9,395
Franklin	4,011,663	(f)	26,878	—
Indianapolis Public Schools	16,201,197	(f)	108,548	66,285
Lawrence	6,713,537	(f)	44,981	27,720
Perry	5,110,497	(f)	34,240	24,673

Marion County, Indiana
Schedule of Direct and Overlapping Debt and Bonded Debt Limit (a) (Continued)
Schedule 12
December 31, 2023
(In thousands)

	Assessed Value (d)	Bonding Limit		Bonds Outstanding (g)
		%	Dollar Amount	
School Districts (continued)				
Pike	6,152,976	(f)	41,225	25,290
Speedway	829,060	(f)	5,555	610
Warren	3,626,099	(f)	24,295	6,495
Washington	7,632,564	(f)	51,138	14,145
Wayne	4,100,313	(f)	27,472	10,675
Total School Districts	<u>\$ 57,338,125</u>		<u>\$ 384,165</u>	<u>\$ 189,533</u>
Other Cities and Towns				
Beech Grove	\$ 636,047	0.67%	\$ 4,262	\$ —
Lawrence	2,169,611	0.67%	14,536	758
Southport	81,443	0.67%	546	—
Speedway	829,060	0.67%	5,555	3,509
Total Other Cities and Towns	<u>\$ 3,716,161</u>		<u>\$ 24,899</u>	<u>\$ 4,267</u>
Townships				
Center	\$ 9,392,733	0.67%	\$ 62,931	\$ —
Decatur	2,361,128	0.67%	15,820	—
Franklin	4,178,480	0.67%	27,996	—
Lawrence	7,267,936	0.67%	48,695	2,385
Perry	5,593,474	0.67%	37,476	—
Pike	5,977,820	0.67%	40,051	—
Warren	4,928,871	0.67%	33,023	—
Washington	11,055,899	0.67%	74,075	—
Wayne	6,270,874	0.67%	42,015	—
Total Townships	<u>\$ 57,027,215</u>		<u>\$ 382,082</u>	<u>\$ 2,385</u>
Excluded Library Districts				
Speedway	829,060	0.67%	5,555	—
Total Excluded Library Districts	<u>\$ 829,060</u>		<u>\$ 5,555</u>	<u>\$ —</u>
Ben Davis Conservancy District	<u>\$ 569,421</u>	(c)	<u>\$ —</u>	<u>\$ —</u>
Total overlapping debt				<u>744,729</u>
Total direct and overlapping debt				<u>\$ 1,564,725</u>

Marion County, Indiana
Schedule of Direct and Overlapping Debt and Bonded Debt Limit (a) (Continued)
Schedule 12
December 31, 2023
(In thousands)

- (a) Excludes revenue bonds not payable from ad valorem taxes.
- (b) There is no debt limit for the Indianapolis-Marion County Building Authority. Its debt service requirements are funded by rentals paid by the Marion County, Indiana and Marion County from ad valorem taxes mandated by the Building Authority's enabling legislation.
- (c) Ben Davis Conservancy District has no bonding limit. Bonds are payable from either collection of special benefit taxes or revenues produced from the project per Indiana Code 14-33-11-4.
- (d) Represents the January 1, 2022 (Marion County Auditor's "certified abstract") assessment for taxes due and payable in 2023.
- (e) There is no statutory constitutional debt limitation to the Redevelopment Districts.
- (f) A statutory 0.67% limit on school district debt does not apply to any debt that is incurred by a school district building corporation for the purpose of constructing facilities to be leased to the school district at rentals sufficient to fund the corporation's annual debt service requirements. The bonding limit shown is the sum of the statutory limit and does not include the outstanding building corporation debt.
- (g) Governmental activities debt of the overlapping governments is not readily available; only general obligation debt is reported in this column.

Marion County, Indiana
Demographic and Economic Statistics
Schedule 13
Last Ten Fiscal Years

Year	Population (a)	Personal Income (b) (In Thousands)	Per Capita Personal Income (b)	Median Age (c)	Education Level in Years of Schooling (a)	Student Enrollment (d)	Unemployment Rate (e)
2014	935,745	43,324,791	\$ 46,290	34.10	12	130,007	5.80 %
2015	940,235	45,335,677	48,238	34.30	12	130,371	4.60
2016	944,034	46,676,017	49,357	34.40	12	131,754	3.90
2017	950,082	47,727,002	50,211	34.50	12	132,596	3.10
2018	954,670	50,634,219	52,815	34.50	12	132,838	3.40
2019	964,582	52,478,123	54,405	34.20	12	131,292	2.90
2020	977,203	57,259,810	59,264	34.40	12	131,830	5.70
2021	971,102	63,729,003	65,625	34.40	12	127,552	1.90
2022	969,466	64,469,236	66,500	34.40	12	127,458	2.50
2023	968,460 (h)	64,469,236 (f)	66,500 (f)	34.40 (g)	12	126,398	2.90

(a) U.S. Census Bureau

(b) Bureau of Economic Analysis

(c) Stats Indiana

(d) Indiana Department of Education

(e) Bureau of Labor Statistics, Dec rate

(f) This information will be released by the Bureau of Economics Analysis at a later date; therefore, prior year numbers were utilized.

(g) This information will be released by Stats Indiana at a future date; therefore, prior year numbers were utilized.

(h) This information is as of 7/1/2023

Marion County, Indiana
Principal Employers
Schedule 14
December 31, 2023

Employer	2023 (b)			Employer	2014 (c)		
	Employees	Rank	Percentage of Total City Employment (a)		Employees	Rank	Percentage of Total City Employment (a)
Indiana University Health	23,187	1	4.72 %	St. Vincent Hospitals & Health Services	17,398	1	3.87 %
Ascension St. Vincent	17,398	2	3.55	Indiana University Health	11,810	2	2.63
Community Health Network	15,000	3	3.06	Eli Lilly and Company	10,735	3	2.39
IUPUI	14,000	4	2.85	Community Health Network	10,402	4	2.31
Eli Lilly and Company	11,279	5	2.30	Wal-Mart	8,830	5	1.97
Walmart	9,582	6	1.95	Marsh Supermarkets	8,000	6	1.78
Kroger Co	7,520	7	1.53	Kroger	7,840	7	1.74
Federal Express Corporation	5,800	8	1.18	IUPUI	7,365	8	1.64
Anthem	4,870	9	0.99	Marion County, Indiana/Marion County	7,058	9	1.57
Meijer	4,707	10	0.96	Fed Ex Express	6,000	10	1.34

- (a) Percentage of total City employment is calculated by using total Employed Labor Force, which can be found at www.stats.indiana.edu.
- (b) Largest employers can be found at www.indypartnership.com (Indy Partnership).
- (c) Data presented as originally published in the 2014 Marion County, Indiana Comprehensive Annual Financial Report.

Marion County, Indiana
Full-Time Equivalent City Government Employees by Function/Program
 Schedule 15
 Last Ten Fiscal Years

	December 31							
	2023	2022	2021	2020	2019	2018	2017	2016
Administration and finance	137	444	137	126	127	138	117	120
Protection of people and property	231	218	64	56	65	63	60	60
Corrections	913	834	874	976	1,019	959	996	1,010
Judicial	1,163	1,114	1,170	1,222	1,296	1,322	1,351	1,337
Culture and recreation	4	3	3	3	2	3	3	4
Real estate and assessments	107	103	106	100	107	110	110	114
Total Full-Time County Employees:	<u>2,555</u>	<u>2,716</u>	<u>2,354</u>	<u>2,483</u>	<u>2,616</u>	<u>2,595</u>	<u>2,637</u>	<u>2,645</u>

Notes to Schedule:

Source: Marion County, Indiana Controller's Office

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Operating Indicators by Function/Program
Schedule 16
Last Ten Fiscal Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016
Elections								
Registered Voters	626,474	658,578	(a)	670,086	635,328	647,977	(a)	715,154
Total Voters (General Election)	166,078	224,149	(a)	394,554	153,977	309,686	(a)	370,498
Total Voters (Primary)	79,156	73,086	(a)	142,327	54,286	98,718	(a)	220,903
Prosecutor								
Misdemeanor cases disposed	15,425	12,741	11,219	8,102	17,132	15,613	12,472	13,141
Misdemeanor cases filed	6,693	7,365	9,158	10,373	17,731	16,286	18,279	18,555
Misdemeanor cases reviewed	8,270	9,247	11,311	13,681	21,650	19,158	22,049	21,711
Felony cases disposed	11,653	11,302	9,937	8,075	13,468	13,717	12,452	9,886
Felony cases filed	10,277	9,679	10,974	11,148	12,102	12,944	13,771	13,761
Felony cases reviewed	11,630	11,082	13,040	14,137	15,144	15,685	16,617	16,519
Forensics								
Forensic test labs submissions	13,197	12,982	13,228	12,801	13,851	14,184	13,697	12,989
Forensic test labs completed	12,601	13,576	12,692	11,374	14,384	13,596	13,606	12,951
Evidence Items Analyzed	65,842	68,799	63,841	56,234	66,304	64,535	66,464	66,400
Community Corrections								
Program graduates (b)	57	53	38	21	242	224	238	(c)
Duvall Residential Facility clients	706	780	846	461	1,030	1,014	1,081	(c)
Electronic monitoring clients	7,189	5,959	5,971	8,161	8,588	10,349	14,989	(c)
Sheriff								
E-911 Calls Answered	990,740	941,745	970,243	1,344,872	1,294,599	1,033,924	1,029,064	1,134,450
Arrestees Processed	22,539	24,915	29,202	30,190	42,860	41,936	38,184	38,424
Average Daily Jail Population	2,435	2,364	2,149	1,895	2,349	2,411	2,540	2,498
Superior Court								
Civil cases disposed	28,637	31,020	31,387	28,279	30,752	29,272	29,362	27,498
Criminal cases disposed	51,334	27,694	75,818	81,531	118,128	114,880	113,847	115,903
Juvenile cases disposed	67,471	16,776	13,765	6,465	8,568	9,762	10,420	10,143
Probate cases disposed	5,722	2,433	2,179	7,013	3,718	2,671	1,830	1,929
Circuit Court								
Civil cases disposed	2,837	7,344	2,017	2,135	2,034	2,857	2,138	2,616
Paternity court cases	880	3,441	2,118	1,036	1,701	2,049	1,653	2,076

Marion County, Indiana
Operating Indicators by Function/Program (continued)
Schedule 16
Last Ten Fiscal Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016
Auditor								
Property tax refunds issued - quantity	2,360	2,207	3,484	1,924	3,520	4,320	5,809	10,321
Properties sold by county for delinquent taxes	948	883	1,136	674	-	771	1,100	1,108
Property tax abatements granted - quantity	134	144	144	150	157	155	161	156
Clerk								
Marriage licenses issued	6,784	7,018	6,633	6,097	7,421	7,918	7,920	8,015
Divorces processed	3,934	1,495	3,938	3,685	4,181	3,970	3,778	3,865
Assessor								
Assessed parcels of property	91,549	79,519	85,717	83,822	88,675	80,371	88,815	84,493
Appeals filed (d)	10,230	5,033	6,205	9,381	6,928	7,887	8,585	9,800
Appeals worked	10,054	9,116	8,302	9,201	10,821	11,134	12,521	15,492
Public Defender								
Cases appointed to divisions (e)	17,945	17,082	20,961	20,895	27,720	22,018	21,784	24,404
Coroner								
External Exams	559	705	798	839	594	510	430	474
Full Autopsies	972	1,092	945	826	718	737	651	499
Homicides investigated	245	247	294	283	182	197	193	180
Drug related deaths investigated	701	852	826	661	436	389	385	331

Notes to Schedule:

- (a) Not applicable. No general election or primary in 2017 or 2021
- (b) Community Corrections provides various programs for clients and the graduates of four key programs are listed above. These programs are Thinking for Change, Conflict Resolution, Partners in Parenting and Theft/Larceny.
- (c) Not available.
- (d) Appeals filed are tracked for the year of assessed value. They are shown in the year following, which is when the taxes on the assessed property is payable.
- (e) The Public Defender Office consists of various divisions which are appointed cases. The cases appointed to the Juvenile, Misdemeanor, Domestic Violence, L6 Felony, Major Felony, Conflict, Problem Solving and Appellate Divisions are listed above.

Source: Various County departments

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

Marion County, Indiana
Capital Asset Statistics by Function/Program
Schedule 17
Last Ten Fiscal Years


Function/Program	2023	2022	2021	2020	2019	2018	2017	2016
Administration and finance								
Voting Machines	2,940	2,940	2,938	2,390	2,390	2,640	919	919
Buildings	2	2	2	2	2	2	2	2
Vehicles and other rolling stock	17	16	13	13	16	15	15	15
Protection of people and property								
Vehicles and other rolling stock	329	315	305	343	370	370	389	382
Corrections								
Vehicles and other rolling stock	11	12	12	12	13	12	12	16
Jails and other buildings	4	4	4	6	5	5	5	5
Judicial								
Courts	71	71	71	55	55	55	55	55
Buildings	4	4	5	7	7	7	7	7
Vehicles and other rolling stock	36	34	36	36	41	45	33	33
Real estate and assessments								
Vehicles and other rolling stock	5	5	5	5	5	5	5	5

Notes to Schedule:

Source: Various County departments

Statistical information is not available for the preceding two years as 2016 was the first year the County reported under GAAP basis versus a special purpose framework.

(This page intentionally left blank)



**Marion County, Indiana
(A Component Unit of the
Consolidated City of
Indianapolis - Marion County)**

Single Audit Report

Year Ended December 31, 2023



Contents

Schedule of Expenditures of Federal Awards..... 1

Notes to the Schedule of Expenditures of Federal Awards..... 2

**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..... 3**

**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..... 5**

Schedule of Findings and Questioned Costs..... 8

Summary Schedule of Prior Audit Findings 11

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2023

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Justice				
City of Indianapolis				
COVID-19 Coronavirus Emergency Supplemental Fund	16.034	NA	\$ -	\$ 884,691
Strengthening the Medical Examiner - Coroner System	16.037		-	38,561
Indiana Criminal Justice Institute				
	16.575	VOCA-2022-0174, VOCA - 2022-0031, VOCA-2022-00089, VOCA-SUPP-2022-00028, VOCA-SUPP-2022-00086, VOCA-SUPP-2022-00024		
Crime Victim Assistance			-	601,010
Drug Court Discretionary Grant Program	16.585		-	105,762
Indiana Criminal Justice Institute				
	16.588	STOP-2022-00012, STOP-2023-00043, STOP-2022-00018, STOP-2023-0020	-	108,587
Violence Against Women Formula Grants				
City of Indianapolis				
Grants to Encourage Arrest Policies and Enforcement of Protection Orders	16.590	NA	-	40,001
State Criminal Alien Assistance Program	16.606		-	211,214
Bulletproof Vest Partnership	16.607		-	187
Indiana Criminal Justice Institute				
Project Safe Neighborhoods PSN	16.609	PSN-S-2020-00004, PSN-S-2021-00003		81,346
Public Safety Partnership and Community Policing Grants	16.710		-	15,363
City of Indianapolis				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	NA	-	582,419
Indiana Criminal Justice Institute				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	JAG-2023-00074	-	9,871
			Total 16.738	592,290
DNA Backlog Reduction Program	16.741		-	531,548
Criminal and Juvenile Justice and Mental Health Collaboration	16.745		-	151,021
Congressionally Recommended Awards	16.753		-	62,190
City of Indianapolis				
National Sexual Assault Kit Initiative	16.833	NA	-	138,139
Institute for Intergovernmental Research				
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2020-BRIDGES-0072	-	10,488
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	NA	-	386,164
Health and Hospital Corporation				
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	NA	-	46,036
			Total 16.838	442,688
Federal Equitable Share Law Enforcement - Forfeitures	16.922		-	252,142
Total U.S. Department of Justice			-	4,256,740
U.S. Department of Treasury				
Federal Equitable Share Law Enforcement - Forfeitures	21.016		-	124,635
City of Indianapolis				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	NA	-	3,292,237
Total U.S. Department of Treasury			-	3,416,872
U.S. Department of Health and Human Services				
Indiana State Department of Health				
Injury Prevention and Control Research and State and Community Based Programs	93.136	47472	-	45,392
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		-	310,213
Health and Hospital Corporation				
Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	93.421	NA	-	10,077
Indiana Department of Child Services				
Child Support Enforcement	93.563	NA	-	4,761,836
State of Indiana				
Foster Care Title IV-E	93.658	NA	-	75,844
Indiana Department of Child Services				
Social Services Block Grant	93.667	46925	-	334,539
Indiana Supreme Court				
State Targeted Response to the Opioid Crisis Grants	93.788	22-5JC89-C49-001	-	43,240
Total U.S. Department of Health and Human Services			-	5,581,141
Executive Office of the President				
Indiana High Intensity Drug Trafficking Areas				
High Intensity Drug Trafficking Areas	95.001	G22LC0003A	-	64,000
Total Executive Office of the President			-	64,000
U.S. Department of Homeland Security				
Indiana Department of Homeland Security				
COVID-19 Disaster Grants - Public Assistance	97.036	PA-05-IN-4515-PW-00506	-	842,587
Indiana Department of Homeland Security				
Emergency Management Performance Grants	97.042	EMPG-2022-CERT-00040, EMPGSALARY-2022-00053, EMPGSALARY-2023-00023	-	88,230
Indiana Department of Homeland Security				
Homeland Security Grant Program	97.067	UASI-2022-NONPRIORITY-00004, UASI-2022-PRIORITY-00006, SHSP-2023-PRIORITY-00021, UASI-2023-PRIORITY-0004	-	243,130
Total U.S. Department of Homeland Security			-	1,173,947
Total Expenditures of Federal Awards			\$ -	\$ 14,492,700

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2023

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Marion County, Indiana (County) under programs of the federal government for the year ended December 31, 2023. 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 accrual basis of accounting. Such expenditures are recognized following Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Negative amounts shown on the Schedule, if any, represent adjustments or credits in the normal course of business amounts reported as expenditures in prior year.

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.

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

To the Honorable Mayor and Members of the City-County Council
Marion 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, each major fund, and the aggregate remaining fund information of Marion County, Indiana (County), a component unit of the Consolidated City of Indianapolis – Marion County, as of and for the year ended December 31, 2023 and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 26, 2024, which included an emphasis-of-matter for a change in accounting principle.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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
June 26, 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

To the Honorable Mayor and Members of the City-County Council
Marion County, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Marion 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 the County's major federal programs for the year ended December 31, 2023. 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, 2023.

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 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 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 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 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 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 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 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, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We have issued our report thereon dated June 26, 2024, which contained unmodified opinions on those financial statements, and included an emphasis-of-matter paragraph for a change in accounting principle. Our audit was performed for the purpose of forming opinions on the financial statements that comprise the basic financial statements as a whole. 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 financial statements as a whole.

Forvis Mazars, LLP

Indianapolis, Indiana
June 26, 2024

**Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2023**

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP was:
 Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:
Significant deficiency(ies) identified? Yes None Reported
Material weakness(es) identified? Yes No

3. Noncompliance material to the financial statements noted? Yes No

Federal Awards

4. Internal control over major federal awards programs:
Significant deficiency(ies) identified? Yes None Reported
Material weakness(es) identified? Yes No

5. Type of auditor’s report on compliance for the major federal award programs:
 Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that required to be reported in accordance with 2 CFR 200.516(a)? Yes No

7. Identification of major federal programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery
97.036	COVID-19 Disaster Grants – Public Assistance

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2023

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

9. The County qualified as a low-risk auditee? Yes No

**Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2023**

Section II – Financial Statement Findings

Reference Number	Finding
-----------------------------	----------------

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
-----------------------------	----------------

No matters are reportable.

Marion County, Indiana
(A Component Unit of the Consolidated City of Indianapolis - Marion County)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2023

Reference Number	Summary of Finding	Status
2022-001	<p>Financial Reporting</p> <p>Certain County funds and County custodial funds are not regularly maintained within the County’s general ledger system and are not subject to the overall internal control structure of the County. This includes Sheriff Commissary special revenue, the Clerk of Circuit Court, and Sheriff custodial funds whose daily activity is not maintained within the County’s general ledger. Because activity is not regularly maintained within the general ledger, the County’s internal control environment over financial reporting has increased risk to not timely detect adjustments necessary to prepare financial statements.</p>	Resolved
2022-002	<p>Financial Reporting</p> <p>The County’s internal control environment over financial reporting did not detect an adjustment at the general fund level (approximately \$2.7 million), related to accounts receivable collected after the 90-day availability period. An adjustment to reflect these balances as unavailable revenue instead of revenue was recorded.</p>	Resolved