



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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January 17, 2023

To: The Officials of Clark County
Clark County
501 E Court Ave
Jeffersonville, IN 47130

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Clark County. We have reviewed the audit report prepared by Crowe, LLP, Independent Public Accountants, for the period January 1, 2021 to December 31, 2021. Per the *Independent Auditors' Report*, the financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the County, as of December 31, 2021, 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.

Because of the significance of the matter described in the *Basis for Adverse, Disclaimer and Unmodified Opinions* section of the Independent Auditor's Report, which may be found on pages ii-v, the financial statements do not present fairly the financial position of the aggregated discretely presented component units of the County, as of December 31, 2021, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. We refer the reader to the *Matter Giving Rise to Adverse Opinion on Aggregate Discretely Presented Component Units* paragraph for more information.

As discussed in the *Basis for Adverse, Disclaimer and Unmodified Opinions* section of the Independent Auditor's Report, the auditors were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the governmental activities of the County and therefore do not express an opinion on governmental activities of the County. We refer the reader to the *Matter Giving Rise to Disclaimer of Opinion on Governmental Activities* paragraph for more information.

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

We call your attention to the findings in the report. The findings appear on pages 13-19 of the Federal Single Audit Report, which is included after the Annual Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further detail. Management's Corrective Action Plan appears at the end of the reports.

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

Handwritten signature of Tammy R. White in black ink.

Tammy R. White, CPA
Deputy State Examiner

Clark County, Indiana

Annual Financial Report

December 31, 2021

Clark County, IN

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Clark County, IN

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CLARK COUNTY
SCHEDULE OF OFFICIALS
January 1, 2021 to December 31, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Danny Yost	01-01-19 to 12-31-22
County Treasurer	R. Monty Selling	01-01-19 to 12-31-22
Clerk of the Circuit Court	Susan Popp	01-01-15 to 12-31-22
County Sheriff	Jamey Noel	01-01-19 to 12-31-22
County Recorder	Terry E. Conway	01-01-19 to 12-31-22
President of the Board of County Commissioners	Jack Coffman	01-01-17 to 12-31-22
President of the County Council	Barbara Hollis	01-01-19 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Clark County
Jeffersonville, Indiana

Report on the Audit of the Financial Statements***Adverse and Unmodified Opinions***

We have audited the financial statements of the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information; and we were engaged to audit the governmental activities, of Clark County (the County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	Type of Opinion
Governmental Activities	Disclaimer
Aggregate Discretely Presented Component Units	Adverse
General Fund	Unmodified
ARP Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter described in the Basis for Adverse, Disclaimer and Unmodified Opinions section of our report, the accompanying financial statements referred to above do not present fairly the financial position of the aggregated discretely presented component units of the County, as of December 31, 2021, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Governmental Activities

Because of the significance of the matter discussed in the *Basis for Adverse, Disclaimer and Unmodified Opinions* section, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the governmental activities of the County. Accordingly, we do not express an opinion on governmental activities of the County, as of December 31, 2021, and for the year then ended.

Unmodified Opinions on Each Major Fund and Aggregate Remaining Fund Information

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the County, as of December 31, 2021, 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 Adverse, Disclaimer and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements did not include financial data for the County's legally separate aggregate discretely presented component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the County's primary government unless the County also issues financial statements for the financial reporting entity that include the financial data for its aggregate discretely presented component units. The County did not issue such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the amount by which this departure would affect the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenses of the County's aggregate discretely presented component units has not been determined.

Matter Giving Rise to Disclaimer of Opinion on Governmental Activities

The County reported \$590,131,587 for capital assets, net of accumulated depreciation, for land and other capital assets, net investment of capital assets of \$571,600,244, and depreciation expenses of \$24,772,466 but did not provide supporting documentation for these amounts or properly implement a process of reviewing capital asset additions and disposals for accuracy. As a result, we were unable to audit the capital assets, accumulated depreciation, net investment in capital assets and depreciation expense, and it was not practicable to determine the amount of any adjustments that would be necessary to adjust reported capital assets, accumulated depreciation, net investment in capital assets, and depreciation expense. The capital assets, net of accumulated depreciation, reported represent 86 percent of the total assets of the City's governmental activities.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, in 2021, the entity adopted a policy of preparing its financial statements on the basis of accounting principles generally accepted in the United States of America which is a change from the regulatory basis of accounting used in prior years. 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 the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, Schedule of the County's Proportionate Share of Net Pension Liability and Related Ratios – INPRS (PERF), Schedule of Employer Contributions – INPRS (PERF), Schedule of the Changes in the County's Net Pension Liability and Related Ratios – Sheriff's Retirement Plan, Schedule of the Changes in the County's Net Pension Liability and Related Ratios – Sheriff's Benefit Plan, Schedule of County Contributions – Sheriff's Retirement Plan, Schedule of County Contributions – Sheriff's Benefit Plan, Schedule of Investment Returns – Sheriff's Retirement Plan, Schedule of Investment Returns – Sheriff's Benefit Plan, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, and Budgetary Comparison Schedules – General Fund be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining nonmajor and fiduciary fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Because of the significance of the matter described above, it is inappropriate to and we do not express an opinion on the supplementary information referred to above.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

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

Crowe LLP

Crowe LLP

Indianapolis, Indiana
December 20, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

As management of Clark County, Indiana (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. Amounts are listed in thousands.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$554,795 (net position).
- The County's total net position decreased by \$14,805 as compared to the 2020 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$49,908. Approximately 26.18% of the total amount in the combined ending fund balances, \$13,065 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$13,179 which represented 43.65% of total general fund expenditures, excluding transfers out.
- The County's principal on total bond related debt decreased by \$4,720 (14.54%) during the current fiscal year. The net change was the result of scheduled payments.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

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

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

The government-wide financial statements start on page 1 of this report.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

Fund Financial Statements

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

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and ARP Fund, which are considered to be the only major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund and major special revenues funds.

The governmental fund financial statements start on page 4 of this report.

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

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

The fund financial statements described above start on page 11 of this report.

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

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

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

Required supplementary information begins on page 55 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found beginning on page 74 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$554,795 at the close of the most recent fiscal year.

A portion, \$571,600 (103.03%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

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

Net Position as of December 31

	Governmental Activities	
	2021	2020
Current and other assets	\$ 92,159	\$ 76,508
Capital assets	590,132	509,888
Total assets	682,291	586,396
Deferred outflows of resources	10,645	6,652
Other liabilities	13,010	7,220
Long-term liabilities	90,083	86,254
Total liabilities	103,093	93,474
Deferred inflows of resources	35,048	30,172
Net investment in capital assets	571,600	578,711
Restricted net position	32,983	36,749
Unrestricted net position	(49,788)	(45,860)
Total net position	\$ 554,795	\$ 569,600

An additional portion of the County's net position, \$32,983, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

Governmental Activities

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

Changes in Net Position for the Year Ended December 31,

	Governmental Activities	
	2021	2020
Revenues		
Program revenues:		
Charges for services	\$ 9,257	\$ 10,874
Operating grants and contributions	8,338	12,941
General revenues:		
Property taxes	25,208	25,505
Income taxes	14,912	15,649
Other	15,105	12,167
Total revenues	<u>72,820</u>	<u>77,136</u>
Expenses		
General government	24,701	27,554
Public safety	22,801	18,353
Highways and streets	28,459	23,613
Health and welfare	10,591	9,896
Interest on long-term debt	1,073	878
Total expenses	<u>87,625</u>	<u>80,294</u>
Change in net position	(14,805)	(3,158)
Net Position, Beginning	<u>569,600</u>	<u>572,758</u>
Net Position, Ending	<u>\$ 554,795</u>	<u>\$ 569,600</u>

The County's net position from governmental activities, including the statement of net position decreased by \$14,805 in 2021, over the net position of 2020. Notable governmental activities revenues and expenses in 2021 are:

- Program revenues (charge for services) reported a total amount of \$9,257. The total amount is comprised of general government revenue of \$3,513, public safety revenue of \$4,911, highway and streets revenue of \$559 and health and welfare revenue of \$274.
- Program revenues (operating grants and contributions) reported a total amount of \$8,338. The total amount is comprised of general government revenue of \$645, public safety revenue of \$2,488, highway and streets revenue of \$2,925, health and welfare revenue of \$2,281.
- Property, income and other tax revenues in 2021 reported a total amount of \$25,208, \$14,912 and \$15,105, respectively.
- General government expenses reported a total amount of \$24,701.
- Public safety expenses reported a total amount of \$22,801.
- Highway and streets expenses reported a total amount of \$28,459.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

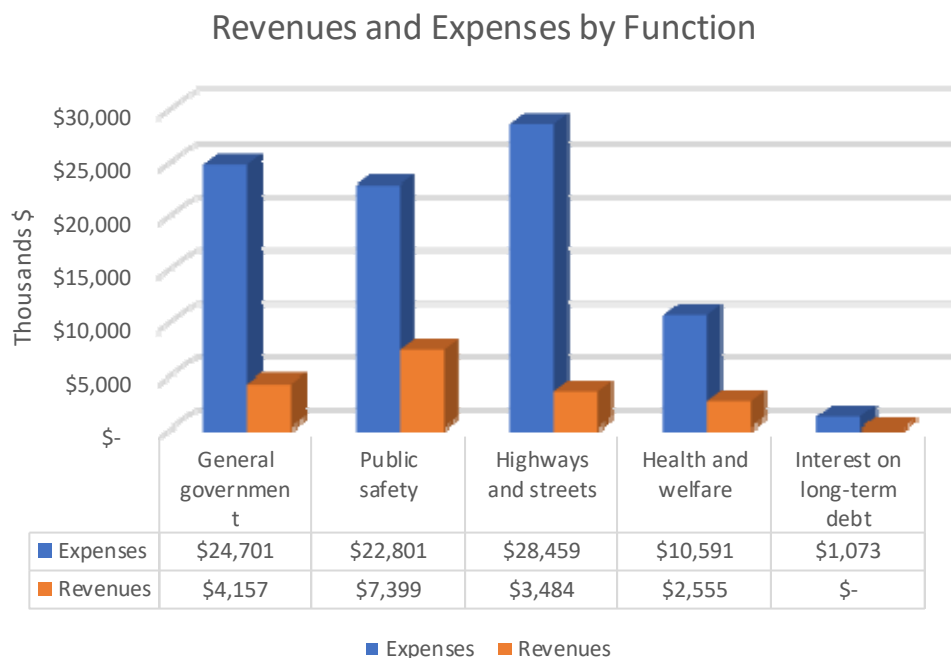
- Health and welfare expenses reported a total amount of \$10,591.
- Interest on long-term debt reported a total amount of \$1,073.

The County's overall unrestricted cash and cash equivalents position of \$56,393, is strong. Overall cash reserves for governmental funds is 79.96% of 2021 operating expenses of \$69,794. The General Fund cash reserve is 40.11% of 2021 operating expenses. The County's property tax rate for 2021 decreased to \$.4991 from \$.5151 for 2020, per \$100 of assessed value.

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

Program Revenue and Expenses – Governmental Activities

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

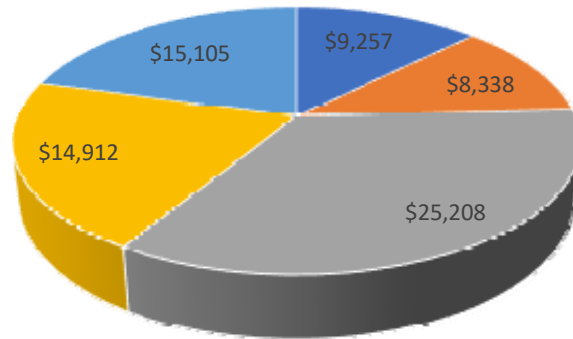


The following displays the General Revenues by source for the County's governmental activities. General revenues are used to help offset funding shortfalls related to governmental functions detailed in the preceding graph:

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

Revenues



- Charges for services
- Property taxes
- Other
- Operating grants and contributions
- Income taxes

Financial Analysis of the Government's Funds

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

Governmental Funds - The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

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

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$49,908 an increase of \$3,996 compared to 2020. \$36,843 of the fund balance is restricted or committed and \$13,065 is unassigned.

The general fund is the primary operating fund of the County. At the end of the current fiscal year, unassigned fund balance was \$13,179. As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total expenditures of \$30,194 excluding transfers. Total fund balance represents 43.65% of that same amount.

The fund balance of the County general fund increased by \$1,403 during the current fiscal year. Key factors are as follows:

- Revenues exceeded expenditures by \$1,560 (excluding other financing sources and uses).
- The primary revenue of the general fund includes property taxes of \$15,956 and income taxes of \$8,720. All remaining general revenues total \$7,079.
- Expenditure reported include general government of \$17,128, public safety of \$12,800 and capital outlays of \$266.

General Fund Budgetary Highlights

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

General Fund excess of revenues over expenditures in 2020, excluding other financing sources, was \$1,194. The planned deficit was \$428. Key factors are briefly summarized below:

- Revenue exceeded budget by \$2,382. Property taxes was under budget by \$1,145 while other budgeted revenue was over budget \$3,527.
- Expenditures were under budget by \$353. The difference was a major contributor to the variance between planned excess of revenues over expenditures and actual.

Capital Asset and Debt Administration

Capital Assets - The County's investment in capital assets for its governmental activities as of the 2020 fiscal year end amounts to \$590,132 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, machinery and equipment and infrastructure.

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

- During the year, the County had additions of construction in progress, buildings, machinery and equipment and Infrastructure of \$1,499, \$278, \$2,450 and \$591 respectively.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

The following table displays the County's capital assets.

Capital Assets as of December 31

	Governmental Activities	
	2021	2020
Land	\$ 4,065	\$ 4,065
Construction in Progress	4,283	2,784
Buildings	55,705	55,427
Improvements	15,425	15,425
Machinery, equipment and vehicles	29,178	26,727
Infrastructure	1,139,952	1,139,361
Total capital assets	1,248,608	1,243,789
Less: Accumulated depreciation	(658,476)	(633,704)
Net capital assets	<u>\$ 590,132</u>	<u>\$ 610,085</u>

Capital asset summary additions, deletions, and balances can be found in the County's Notes to the Financial Statements.

Long-Term Obligations - At the end of the current fiscal year, the County had outstanding total long-term liabilities of \$86,185. Of the total amount, \$21,046 is related general obligation debt (net of discounts and premium) and \$6,707 relates to lease rental bond debt.

Clark County, Indiana

Management's Discussion and Analysis

December 31, 2021

The remainder of the County's long-term obligations consist of \$1,183 of capital leases, \$859 of compensated absences, \$9,408 of net pension liability and \$15,620 of other postemployment benefits liability. Additionally, the County has a closure and post closure care liability in the amount of \$35,261. The following table reflects the County's long-term obligations and liabilities due within one year (as of December 31):

	Governmental Activities	
	<u>2021</u>	<u>2020</u>
General obligation bonds, net of discounts, premiums)	\$ 21,046	\$ 23,793
Lease rental bonds	6,707	8,680
Subtotal	<u>27,753</u>	<u>32,473</u>
Capital leases	1,183	1,366
Compensated absences	859	971
Closure and post closure care	35,261	29,206
Net pension liability	9,408	14,789
Net other postemployment liability	15,620	12,074
Subtotal	<u>62,331</u>	<u>58,406</u>
Total Long-Term Current Portion	90,084	90,879
Less current portion	<u>(3,899)</u>	<u>(4,625)</u>
Net Long-Term Obligations	<u>\$ 86,185</u>	<u>\$ 86,254</u>

Changes in long-term debt include:

- The County's bonds decreased by \$4,720 due to scheduled debt payments.
- Capital leases decreased by \$183 due to scheduled payments.
- Net pension liability for pensions decreased by \$5,381.
- Other postemployment benefit liability increased by \$3,546 as a result of changes in assumptions during the actuarial study.

The County maintains a long-term rating of "AA-" on its outstanding general obligation bonds assigned by S&P Global Ratings.

Additional information of the County's long-term debt can be found in Note 3 of the Notes to the Financial Statements of this report.

Clark County, Indiana

Management's Discussion and Analysis
December 31, 2021

Economic Factors and Next Year's Budget and Rates

- The 2022 tax rates for the County decreased from \$.4991 in 2021 to a rate of \$.4668 per \$100 in assessed value. Overall, the County's assessed value increased by approximately 12.16% from 2021 to 2022.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) is the second largest source of the County's current governmental revenues.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2021 budget year, the loss to the County due to the caps is \$3,103 (12.17% of the property tax levy). 2022 expected losses of revenue due to circuit breaker is approximately \$2,661 (9.95% of the property tax levy). Expenditure restraints and revenue diversification have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2022 calendar year.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Clark County auditor's office located at 501 E Court Ave #118, Jeffersonville, IN 47130.

BASIC FINANCIAL STATEMENTS

Clark County, Indiana

Statement of Net Position

December 31, 2021

	Governmental Activities
Assets	
Current assets:	
Cash and cash equivalents	\$ 56,393,847
Investments	410,247
Receivables:	
Accounts	573,598
Interest	31,862
Taxes	30,191,053
Intergovernmental	1,178,315
Prepays	298,780
Restricted assets:	
Cash and cash equivalents	3,021,225
Net pension asset	59,826
Capital assets:	
Land and construction in progress	8,347,645
Other capital assets, net of depreciation	<u>581,783,942</u>
Total assets	<u>682,290,340</u>
Deferred Outflows of Resources	
Deferred amount on refunding of debt	101,110
Pension related	5,590,018
OPEB related	<u>4,954,282</u>
Total deferred outflows of resources	<u>10,645,410</u>

See notes to financial statements

Clark County, Indiana

Statement of Net Position

December 31, 2021

	Governmental Activities
Liabilities	
Current Liabilities:	
Accounts payable	\$ 1,733,806
Accrued payroll and withholdings payable	847,789
Accrued interest payable	390,768
Claims payable	197,014
Unearned revenues	9,840,416
Noncurrent liabilities:	
Due within one year:	
Capital lease obligations	563,667
General obligation bonds	1,580,000
Lease rental bonds	1,755,000
Due in more than one year:	
Capital lease obligations	618,944
General obligation bonds (net of discounts, premiums)	19,465,741
Lease rental bonds (net of discounts, premiums)	4,951,675
Compensated absences	858,961
Other long-term payables:	
Closure and post closure care	35,261,267
Net pension liability	9,408,468
Total OPEB liability	15,619,677
	<hr/>
Total liabilities	103,093,193
	<hr/>
Deferred Inflows of Resources	
Pension related	8,614,873
OPEB related	1,658,697
Unavailable revenue	24,774,227
	<hr/>
Total deferred inflows of resources	35,047,797
	<hr/>
Net Position	
Net investment in capital assets	571,600,244
Net position, restricted for:	
Public safety	6,223,778
Highways and streets	4,054,398
Health and welfare	3,892,090
General government	8,478,077
Culture and recreation	3,242
Economic development	2,344,184
Capital projects	5,299,340
Debt service	2,628,207
Pension	59,826
Net position, restricted	32,983,142
Net position, unrestricted	(49,788,626)
	<hr/>
Total net position	\$ 554,794,760
	<hr/> <hr/>

See notes to financial statements

Clark County, Indiana

Statement of Activities

Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Primary Governmental Activities
Primary Government				
Governmental activities:				
General government	\$ 24,701,406	\$ 3,512,722	\$ 644,613	\$ (20,544,071)
Public safety	22,801,086	4,911,154	2,488,181	(15,401,751)
Highways and streets	28,459,016	558,988	2,924,855	(24,975,173)
Health and welfare	10,590,988	273,964	2,280,759	(8,036,265)
Interest on long-term debt	1,072,766	-	-	(1,072,766)
Total primary government	<u>\$ 87,625,262</u>	<u>\$ 9,256,828</u>	<u>\$ 8,338,408</u>	<u>(70,030,026)</u>
General revenues				
Taxes:				
Property taxes				25,207,916
Income taxes				14,911,620
Local shared revenue				6,657,681
Unrestricted investment earnings				418,933
Other:				
Miscellaneous				8,028,492
Total general revenues				<u>55,224,642</u>
Change in net position				(14,805,384)
Net Position, Beginning				<u>569,600,144</u>
Net Position, Ending				<u>\$ 554,794,760</u>

See notes to financial statements

Clark County, Indiana

Balance Sheet -
Governmental Funds
December 31, 2021

	<u>County General</u>	<u>ARP</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets				
Cash and cash equivalents	\$ 12,111,392	\$ 9,840,416	\$ 33,856,511	\$ 55,808,319
Investments	410,247	-	-	410,247
Receivables:				
Taxes	19,414,846	-	10,776,207	30,191,053
Interest	31,862	-	-	31,862
Accounts	271,332	-	302,266	573,598
Intergovernmental	690,662	-	487,653	1,178,315
Restricted:				
Cash and cash equivalents	-	-	3,021,225	3,021,225
Interfund receivable:				
Interfund receivables	74,627	-	-	74,627
	<u>33,004,968</u>	<u>9,840,416</u>	<u>48,443,862</u>	<u>91,289,246</u>
Total assets	\$ 33,004,968	\$ 9,840,416	\$ 48,443,862	\$ 91,289,246
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 595,202	\$ -	\$ 1,138,604	\$ 1,733,806
Accrued payroll and withholdings payable	612,911	-	234,878	847,789
Interfund payable:				
Interfund payable	-	-	74,627	74,627
Unearned revenue	-	9,840,416	-	9,840,416
	<u>1,208,113</u>	<u>9,840,416</u>	<u>1,448,109</u>	<u>12,496,638</u>
Total liabilities	1,208,113	9,840,416	1,448,109	12,496,638
Deferred Inflows of Resources				
Unavailable revenue	18,618,060	-	10,266,306	28,884,366
	<u>18,618,060</u>	<u>-</u>	<u>10,266,306</u>	<u>28,884,366</u>
Total deferred inflows of resources	18,618,060	-	10,266,306	28,884,366
Fund Balances				
Restricted	-	-	35,807,156	35,807,156
Committed	-	-	1,035,909	1,035,909
Unassigned	13,178,795	-	(113,618)	13,065,177
	<u>13,178,795</u>	<u>-</u>	<u>36,729,447</u>	<u>49,908,242</u>
Total fund balances	13,178,795	-	36,729,447	49,908,242
Total liabilities, deferred inflows of resources and fund balances	\$ 33,004,968	\$ 9,840,416	\$ 48,443,862	\$ 91,289,246

See notes to financial statements

Clark County, Indiana

Reconciliation of The Balance Sheet of Governmental Funds
to the Statement of Net Position
Year Ended December 31, 2021

Fund Balance, Governmental Funds		\$ 49,908,242
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	\$ 8,347,645	
Other capital assets, net of depreciation	<u>581,783,942</u>	590,131,587
Prepays are not current financial resources and, therefore, are not reported in the funds.		298,780
Pension and OPEB liabilities are not paid from current financial resources and, therefore, are not shown in the funds.		
Net pension asset	59,826	
OPEB liability	(15,619,677)	
Net pension liability	<u>(9,408,468)</u>	(24,968,319)
Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position		101,110
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		5,590,018
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		4,954,282
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(8,614,873)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(1,658,697)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		4,110,139
Closure and Post Closure Care Liability is not paid from current financial resources and, therefore is not shown in the funds		(35,261,267)
Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		388,514
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(858,961)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(390,768)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(1,182,611)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
General obligation bonds	(21,045,741)	
Lease rental bonds	<u>(6,706,675)</u>	<u>(27,752,416)</u>
Net Position of Governmental Activities		<u>\$ 554,794,760</u>

See notes to financial statements

Clark County, Indiana

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2021

	County General	ARP	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes:				
Property	\$ 15,955,554	\$ -	\$ 9,252,362	\$ 25,207,916
Income	8,719,587	-	7,594,824	16,314,411
Licenses and permits	25,330	-	191,771	217,101
Intergovernmental	1,219,558	1,648,973	11,011,526	13,880,057
Charges for services	3,715,426	-	4,635,652	8,351,078
Fines and forfeits	263,712	-	483,572	747,284
Investment earnings	418,933	-	-	418,933
Other:				
Miscellaneous	1,436,348	-	6,592,144	8,028,492
	<u>31,754,448</u>	<u>1,648,973</u>	<u>39,761,851</u>	<u>73,165,272</u>
Total revenues				
Expenditures				
Current:				
General government	17,128,248	-	7,694,629	24,822,877
Public safety	12,800,241	-	10,441,605	23,241,846
Highways and streets	-	-	5,751,196	5,751,196
Health and welfare	-	1,648,973	2,962,591	4,611,564
Debt service:				
Principal	-	-	4,395,000	4,395,000
Interest	-	-	1,345,503	1,345,503
Capital lease	-	-	808,345	808,345
Capital outlay:				
General government	259,681	-	877,877	1,137,558
Public safety	6,318	-	1,651,599	1,657,917
Highways and streets	-	-	1,947,102	1,947,102
Health and welfare	-	-	75,458	75,458
	<u>30,194,488</u>	<u>1,648,973</u>	<u>37,950,905</u>	<u>69,794,366</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>1,559,960</u>	<u>-</u>	<u>1,810,946</u>	<u>3,370,906</u>
Other Financing Sources (Uses)				
Capital lease issued	-	-	624,825	624,825
Transfers in	-	-	1,639,648	1,639,648
Transfers out	<u>(157,342)</u>	<u>-</u>	<u>(1,482,306)</u>	<u>(1,639,648)</u>
Total other financing sources and uses	<u>(157,342)</u>	<u>-</u>	<u>782,167</u>	<u>624,825</u>
Net change in fund balances	1,402,618	-	2,593,113	3,995,731
Fund Balances, Beginning	<u>11,776,177</u>	<u>-</u>	<u>34,136,334</u>	<u>45,912,511</u>
Fund Balances, Ending	<u>\$ 13,178,795</u>	<u>\$ -</u>	<u>\$ 36,729,447</u>	<u>\$ 49,908,242</u>

See notes to financial statements

Clark County, Indiana**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended December 31, 2021**

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

Net change in fund balances, total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances) \$ 3,995,731

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as in the current period:

Capital outlays 4,818,035
Depreciation expense (24,772,466)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Principal payments \$ 4,395,000
Amortization of bond premium and loss on refunding 325,147
New capital lease (624,825)
Principal paid on capital lease 808,345 4,903,667

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

Deferred inflows of resources, pensions (4,663,958)
Deferred inflows of resources, OPEB 276,449
Unavailable revenue 358,222

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

Deferred outflows of resources, pensions 1,931,386
Deferred outflows of resources, OPEB 2,081,362
Amortization of deferred amount on refunding (20,088)

Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds. 111,982

Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid. 236,116

Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (32,321)

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds. (16,914)

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. 5,380,282

Closure and post-closure care liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds. (6,054,657)

OPEB liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds. (3,545,221)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. 207,009

Change in Net Position of Governmental Activities (Statement of Activities) \$ (14,805,384)

See notes to financial statements

Clark County, Indiana

Statement of Net Position -
Proprietary Funds
December 31, 2021

	<u>Internal Service Funds</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ <u>585,528</u>
Total assets	<u>585,528</u>
Liabilities	
Current liabilities:	
Claims payable	<u>197,014</u>
Total current liabilities	<u>197,014</u>
Net Position	
Unrestricted	<u>388,514</u>
Total net position	<u>\$ 388,514</u>

Clark County, Indiana

Statement of Revenues, Expenses and Changes in Fund Net Position -
Proprietary Funds
Year Ended December 31, 2021

	<u>Internal Service Funds</u>
Operating Revenues	
Charges for services	\$ 5,518,068
Total operating revenues	<u>5,518,068</u>
Operating Expenses	
Insurance claims and expenses	<u>5,311,059</u>
Total operating expenses	<u>5,311,059</u>
Operating income	<u>207,009</u>
Change in net position	207,009
Total Net Position, Beginning	<u>181,505</u>
Total Net Position, Ending	<u>\$ 388,514</u>

See notes to financial statements

Clark County, Indiana

Statement of Cash Flows -

Proprietary Funds

Year Ended December 31, 2021

	Internal Service Funds
Cash Flows From Operating Activities	
Receipts from customers and users	\$ 5,518,368
Payments for interfund services used	<u>(5,324,397)</u>
Net cash provided by operating activities	<u>193,971</u>
Net increase in cash and cash equivalents	193,971
Cash and Cash Equivalents, January 1	<u>391,557</u>
Cash and Cash Equivalents, December 31	<u>\$ 585,528</u>
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities	
Operating income (loss)	\$ 207,009
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
(Increase) decrease in assets:	
Accounts receivable	300
Increase (decrease) in liabilities:	
Accounts payable	(22,102)
Claims payable	<u>8,764</u>
Total adjustments	<u>(13,038)</u>
Net cash used by operating activities	<u>\$ 193,971</u>

See notes to financial statements

Clark County, Indiana

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2021

	Private-Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Assets			
Cash and cash equivalents	\$ 2,721,695	\$ 735,639	\$ 18,904,005
Receivables:			
Taxes	-	-	123,472,572
Intergovernmental	-	-	3,946,822
Employee contributions	-	6,915	-
Accrued interest and dividends	-	10	-
Accounts	25,000	-	1,494
Total receivables	<u>25,000</u>	<u>6,925</u>	<u>127,420,888</u>
Investments at fair value:			
Fixed income securities	-	4,095,083	-
Domestic and foreign equities	-	10,612,915	-
Total investments	<u>-</u>	<u>14,707,998</u>	<u>-</u>
Total assets	<u>2,746,695</u>	<u>15,450,562</u>	<u>146,324,893</u>
Liabilities			
Due to other governments	-	-	25,324,188
Trust payable	-	-	4,265,175
Total liabilities	<u>-</u>	<u>-</u>	<u>29,589,363</u>
Deferred Inflows			
Uncollected taxes	-	-	111,128,128
Net Position, Restricted			
Trust funds	2,746,695	-	-
Pensions	-	15,450,562	-
Individuals, organizations and other governments	-	-	5,607,402
Total net position	<u>\$ 2,746,695</u>	<u>\$ 15,450,562</u>	<u>\$ 5,607,402</u>

See notes to financial statements

Clark County, Indiana

Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2021

	Private-Purpose Trust Funds	Pension Trust Funds	Custodial Funds
Additions			
Contributions:			
Employer contributions	\$ -	\$ 1,184,810	\$ -
Employee contributions	-	6,915	-
Other	<u>132,581</u>	<u>-</u>	<u>-</u>
Total contributions	<u>132,581</u>	<u>1,191,725</u>	<u>-</u>
Investment income:			
Interest	-	146,748	-
Net increase (decrease) in fair value of investments	-	1,742,430	-
Less investment expense, other than securities lending	<u>-</u>	<u>(77,683)</u>	<u>-</u>
Total investment income	<u>-</u>	<u>1,811,495</u>	<u>-</u>
Taxes collected for other governments	-	-	205,031,205
Miscellaneous	<u>-</u>	<u>-</u>	<u>21,181,817</u>
Total additions	<u>132,581</u>	<u>3,003,220</u>	<u>226,213,022</u>
Deductions			
Benefit payments (including refunds of employee contributions)	-	1,241,812	-
Other trust activities	6,000	-	38,777,558
Taxes distributed to other governments	<u>-</u>	<u>33,751</u>	<u>186,504,887</u>
Total deductions	<u>6,000</u>	<u>1,275,563</u>	<u>225,282,445</u>
Change in fiduciary net position	126,581	1,727,657	930,577
Net Position, Beginning	<u>2,620,114</u>	<u>13,722,905</u>	<u>4,676,825</u>
Net Position, Ending	<u>\$ 2,746,695</u>	<u>\$ 15,450,562</u>	<u>\$ 5,607,402</u>

See notes to financial statements

Clark County, Indiana

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December 31, 2021

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Clark County, Indiana

Notes to Financial Statements
December 31, 2021

1. Summary of Significant Accounting Policies

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

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

The County converted its basis of accounting to U.S. GAAP effected January 1, 2021. Previously, the County reported on a regulatory basis of accounting. The County's decision to change their basis of accounting to US GAAP was due to state regulatory requirements.

Reporting Entity

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

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

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Blended Component Units

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

Discretely Presented Component Unit

The County has identified component units that should be included within the County's financial statements; however, they have been omitted from the financial statement presentation.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

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

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

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or proprietary fund are at least 10% of the corresponding total for all funds of that category or type and

Clark County, Indiana

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- b. The same element of the individual governmental or proprietary fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental or proprietary fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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

The County reports the following major governmental funds:

General Fund - used to account for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

ARP (American Rescue Plan) - a special revenue fund, used to account for receipts and expenditures associated with American Rescue Plan funds.

The County reports the following governmental fund types:

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

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

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

In addition, the County reports the following fund types:

Internal Service Funds - used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County or to other governmental units, on a cost-reimbursement basis. The County is reporting Self Insurance funds as internal service funds.

Private-Purpose Trust Funds - used to account for and report any trust arrangement not properly reported in a pension trust fund or investment trust fund under which principal and income benefit individuals, private organizations or other governments. The County is reporting Landfill postclosure funds as private purpose trust funds.

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans or other employee benefit plans. The County is reporting Sheriff Retirement, Sheriff Benefit, and a Local Sheriff pension Fund as pension trust funds.

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

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

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

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

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

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

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

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The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Internal Service Funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

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

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

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

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

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

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

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

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

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

See Note 3 for further information.

Receivables

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

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

Inventories and Prepaid Items

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

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

Restricted Assets

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

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and infrastructure assets and an estimated useful life as outlined in the table below. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

Buildings	50 Years
Machinery and equipment	5 - 20 Years
Improvements other than buildings	10 - 20 Years
Land	N/A Years
Infrastructure	20 Years
Vehicles	5 - 20 Years

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

Fund Financial Statements

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

Deferred Outflows of Resources

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

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

Compensated Absences

County employees earn paid time off as follows:

After the first year of employment, regular full time employees earn Paid Time Off (PTO) at a rate of 16 to 36 days per year based on years of service. Employees can bank 16 to 85 days at the end of each year based on years of service. Upon termination, employees will be paid out their PTO Balance for 5 to 30 days, depending on the number years of service. Nonexempt employees may only accumulate compensatory time with prior approval of the Elected Official or Department Head. These employees shall receive compensatory time off equal to 1 1/2 times their normal work week. Compensatory time off will not be granted for any hour worked under 40 hours in a normal work week.

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2021, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

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

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

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

Deferred Inflows of Resources

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

Net Position/Fund Balance Classifications

Government-Wide Statements

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

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

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

Fund Statements

Governmental fund balances are displayed as follows:

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

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- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

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

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

See Note 3 for further information.

Postemployment Benefits Other Than Pensions (OPEB)

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

Pensions

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

2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

Deficit Balances

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

As of December 31, 2021, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
County Highway	\$ (28,951)	Payables
Starlight Sewer Study	(5,750)	Payables
Education Grants	(4,944)	Reimbursement Grant
Homeland Security Grants	(73,973)	Reimbursement Grant

Clark County, Indiana

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3. Detailed Notes on all Funds

Deposits and Investments

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

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Deposits	\$ 41,318,511	\$ 50,651,196	Custodial Credit Risk
Mutual funds, other than bonds	4,095,083	4,095,083	Custodial Credit Risk
Equity securities	10,612,915	10,612,915	Custodial Credit Risk, Foreign Currency Risk
Money market accounts	40,455,900	33,910,323	Custodial Credit Risk
State and local bonds	410,247	410,247	Custodial Credit Risk, Interest Rate Risk, Credit Risk
Petty cash	<u>2,000</u>	<u>2,000</u>	N/A
Total deposits and investments	<u>\$ 96,894,656</u>	<u>\$ 99,681,764</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 56,804,094		
Restricted cash and investments	3,021,225		
Per statement of net position, fiduciary funds:			
Private Purpose Trust Funds	2,721,695		
Pension Trust Funds	15,443,637		
Custodial Funds	<u>18,904,005</u>		
Total deposits and investments	<u>\$ 96,894,656</u>		

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

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

Clark County, Indiana

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

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

Investment Type	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,095,083	\$ -	\$ -	\$ 4,095,083
Equity Securities	10,612,915	-	-	10,612,915
State and Local Bonds	-	410,247	-	410,247
Total	<u>\$ 14,707,998</u>	<u>\$ 410,247</u>	<u>\$ -</u>	<u>\$ 15,118,245</u>

Custodial Credit Risk

Deposits

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

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

Investments

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

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

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Credit Risk

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

S&P Rating	State and Local Bonds
Unrated	\$ 410,247
Total	\$ 410,247

Moody's Rating	State and Local Bonds
Unrated	\$ 410,247
Total	\$ 410,247

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County follows state laws and regulations for investment of funds.

Interest Rate Risk

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

As of December 31, 2021, the County's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1 Year	1-5 Years	More Than 5 Years
State and Local Bonds	\$ 410,247	\$ 410,247	\$ -	\$ -
Total	\$ 410,247	\$ 410,247	\$ -	\$ -

Foreign Currency Risk

Foreign currency risk is the risk that changes in the exchange rates will adversely affect the fair value of an investment or deposit. The County follows state laws and regulations for investment of funds.

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

Receivables

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

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Governmental funds report *unavailable* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Taxes receivable	\$ -	\$ 28,884,366
Grant advance/drawdowns prior to meeting all eligibility requirements	<u>9,840,416</u>	<u>-</u>
Total unavailable revenue for governmental funds	<u>\$ 9,840,416</u>	<u>\$ 28,884,366</u>

Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 4,064,989	\$ -	\$ -	\$ 4,064,989
Construction in progress	<u>2,783,711</u>	<u>1,498,945</u>	<u>-</u>	<u>4,282,656</u>
Total capital assets not being depreciated	<u>6,848,700</u>	<u>1,498,945</u>	<u>-</u>	<u>8,347,645</u>
Capital assets being depreciated:				
Buildings	55,427,428	277,561	-	55,704,989
Improvements other than buildings	15,425,215	-	-	15,425,215
Machinery and equipment	26,727,361	2,450,419	-	29,177,780
Infrastructure	<u>1,139,360,862</u>	<u>591,109</u>	<u>-</u>	<u>1,139,951,971</u>
Total capital assets being depreciated	<u>1,236,940,866</u>	<u>3,319,089</u>	<u>-</u>	<u>1,240,259,955</u>
Total capital assets	<u>1,243,789,566</u>	<u>4,818,034</u>	<u>-</u>	<u>1,248,607,600</u>
Less accumulated depreciation for:				
Buildings	(42,856,375)	(616,757)	-	(43,473,132)
Improvements other than buildings	(12,917,485)	(256,065)	-	(13,173,550)
Machinery and equipment	(17,085,473)	(1,262,083)	-	(18,347,556)
Infrastructure	<u>(560,844,214)</u>	<u>(22,637,561)</u>	<u>-</u>	<u>(583,481,775)</u>
Total accumulated depreciation	<u>(633,703,547)</u>	<u>(24,772,466)</u>	<u>-</u>	<u>(658,476,013)</u>
Net capital assets being depreciated	<u>603,237,319</u>	<u>(21,453,377)</u>	<u>-</u>	<u>581,783,942</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 610,086,019</u>	<u>\$ (19,954,432)</u>	<u>\$ -</u>	<u>\$ 590,131,587</u>

Clark County, Indiana

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Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General Government	\$ 585,293
Public Safety	1,274,797
Highways and Streets	22,857,135
Human and Health Services	<u>55,241</u>
Total governmental activities depreciation expense	<u>\$ 24,772,466</u>

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 74,627</u>
Total, fund financial statements		74,627
Less government-wide eliminations		<u>(74,627)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of these interfunds is to cover negative cash balances as of December 31, 2021.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Nonmajor funds	General fund	\$ 157,342	To support operations
Nonmajor funds	Nonmajor funds	<u>1,482,306</u>	To support operations
Total, fund financial statements		1,639,648	
Less government-wide eliminations		<u>(1,639,648)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

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

Clark County, Indiana

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Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Bonds payable:					
General obligation debt	\$ 23,190,000	\$ -	\$ 2,610,000	\$ 20,580,000	\$ 1,580,000
Lease rental bonds	8,135,000	-	1,785,000	6,350,000	1,755,000
Premium on general obligation bond	602,912	-	137,171	465,741	-
Premium on lease rental bond	544,651	-	187,976	356,675	-
Subtotal	<u>32,472,563</u>	<u>-</u>	<u>4,720,147</u>	<u>27,752,416</u>	<u>3,335,000</u>
Other liabilities:					
Vested compensated absences	970,943	-	111,982	858,961	-
Capital leases	1,366,130	624,826	808,345	1,182,611	563,667
Total OPEB liability	12,074,456	3,814,195	268,974	15,619,677	-
Net pension liability	14,788,750	2,515,839	7,896,121	9,408,468	-
Closure and post closure care	29,206,610	6,054,657	-	35,261,267	-
Total other liabilities	<u>58,406,889</u>	<u>13,009,517</u>	<u>9,085,422</u>	<u>62,330,984</u>	<u>563,667</u>
Total governmental activities long-term liabilities	<u>\$ 90,879,452</u>	<u>\$ 13,009,517</u>	<u>\$ 13,805,569</u>	<u>\$ 90,083,400</u>	<u>\$ 3,898,667</u>

General Obligation Debt

All general obligation bonds payable are backed by the full faith and credit of the County. Bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
General Obligation Debt					
2010 Building Bond - General Obligation Bonds	06/28/2007	01/01/2027	2.90-4.30%	\$ 2,000,000	\$ 625,000
2011 General Obligation - Landfill	09/06/2011	07/15/2025	4-4.75	9,100,000	3,080,000
General Obligation Bonds of 2013	07/02/2013	01/15/2033	2-5.25	9,000,000	8,840,000
Judgment Funding Bonds of 2017	12/21/2017	01/01/2028	2-5	10,110,000	6,320,000
General Obligation Bonds of 2019	07/23/2019	01/01/2029	2-2.25	2,290,000	1,715,000
Total governmental activities, general obligation debt					<u>\$ 20,580,000</u>

Clark County, Indiana

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

<u>Years</u>	Governmental Activities General Obligation Debt	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 1,580,000	\$ 721,765
2023	2,250,000	803,708
2024	2,325,000	723,149
2025	2,305,000	632,308
2026	2,285,000	529,534
2027-2031	7,865,000	1,345,112
2032-2033	1,970,000	104,345
Total	<u>\$ 20,580,000</u>	<u>\$ 4,859,921</u>

Lease Rental Bonds

Lease Rental Bonds at December 31, 2021 consist of the following:

Governmental Activities	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
Lease Rental Bonds					
Lease Rental Revenue and Refunding Revenue Bonds, Series 2020	11/04/2020	01/15/2027	4.00%	\$ 8,135,000	<u>\$ 6,350,000</u>
Total governmental activities lease rental bonds					<u>\$ 6,350,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Lease Rental Bonds	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 1,755,000	\$ 236,600
2023	1,400,000	165,800
2024	1,025,000	117,700
2025	1,070,000	76,200
2026	820,000	33,000
2027-2031	280,000	5,600
Total	<u>\$ 6,350,000</u>	<u>\$ 634,900</u>

Clark County, Indiana

Notes to Financial Statements
December 31, 2021

Lease Disclosures

Lessee - Capital Leases

The Primary Government has entered into a capital lease for various equipment. Future minimum lease payments under these capital leases as of December 31, 2021 are as follows for the Primary Government:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 563,667	\$ 31,931	\$ 595,598
2023	309,968	14,868	324,836
2024	179,529	6,080	185,609
2025	85,978	2,436	88,414
2026	43,469	491	43,960
Total	<u>\$ 1,182,611</u>	<u>\$ 55,806</u>	<u>\$ 1,238,417</u>

Closure and Postclosure Care Cost

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$35,261,267 reported as landfill closure and postclosure care liability at December 31, 2021, represents the cumulative amount. The amount of liability related to the landfill closure and postclosure care remaining to be recognized was \$44,515,357. As of December 31, 2021, 44.2% of the landfill capacity had been used to date and there were 11.06 years of life remaining on the landfill.

The County is required by state and federal laws and regulations to make annual contributions to a private purpose trust to finance closure and postclosure care. The County is in compliance with these requirements and, at December 31, 2021, cash and cash equivalents of \$2,721,695 are held for these purposes. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

Net Position/Fund Balances

Net position reported on the government wide statement of net position at December 31, 2021, includes the following:

Governmental Activities

Net investment in capital assets:	
Land and construction in progress	\$ 8,347,645
Other capital assets, net of accumulated depreciation	581,783,942
Less long-term debt outstanding	(20,978,823)
Plus unspent capital related debt proceeds	3,528,981
Less capital lease obligations	(1,182,611)
Plus loss on refunding of debt	101,110
Total net investment in capital assets	<u>\$ 571,600,244</u>

Clark County, Indiana

Notes to Financial Statements
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Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2021, include the following:

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances			
Restricted for:			
Health and welfare	\$ -	\$ 2,856,181	\$ 2,856,181
Culture and recreation	-	3,242	3,242
Economic development	-	2,344,184	2,344,184
Highways	-	4,054,398	4,054,398
Public safety	-	6,223,778	6,223,778
Capital projects	-	8,828,321	8,828,321
Debt service	-	3,018,975	3,018,975
General government	-	8,478,077	8,478,077
Subtotal	-	35,807,156	35,807,156
Committed to:			
Health and welfare	-	1,035,909	1,035,909
Unassigned (deficit)	<u>13,178,795</u>	<u>(113,618)</u>	<u>13,065,177</u>
Total fund balances (deficit)	<u>\$ 13,178,795</u>	<u>\$ 36,729,447</u>	<u>\$ 49,908,242</u>

4. Other Information

Employees' Retirement System

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

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 4,512,306	\$ 4,322,641	\$ 7,091,726
Sheriff's Retirement Plan	4,896,162	1,215,613	1,410,353
Sheriff's Benefit Plan	(59,826)	51,764	112,794
Total	<u>\$ 9,348,642</u>	<u>\$ 5,590,018</u>	<u>\$ 8,614,873</u>

Public Employees' Retirement Fund

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

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

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

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

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The Primary Government is required to contribute at an actuarially determined rate; which was 11.20% for 2020 and 2021. The contribution requirements of plan members and the Primary Government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$2,221,192 for the calendar year ended December 31, 2021.

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

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

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

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

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

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

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

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

Rate of Return. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 25.46%.

Clark County, Indiana

Notes to Financial Statements
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Net Pension Liability

At December 31, 2021, the County reported a liability of \$4,512,306 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2021, the County's proportionate share was 0.34292%. At December 31, 2020, the County's proportionate share was 0.32204%. The net pension liability for fiscal year 2021 is calculated as set forth in the following table:

	PERF Plan Total
Net pension liability, beginning December 31, 2020	\$ 9,726,878
Differences between expected and actual experience	22,501
Net difference between projected and actual investment	(6,691,279)
Change in assumptions	3,282,845
Changes in proportion and differences between employer contributions and proportionate share of contributions	393,928
Pension expense	(116,396)
Contributions	<u>(2,106,171)</u>
Net pension liability, December 31, 2021	<u><u>\$ 4,512,306</u></u>

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 154,334	\$ 90,097
Changes in assumptions	2,269,719	1,013,549
Net differences between projected and actual earnings on pension plan investments	-	5,858,817
Changes in proportion and differences between employer contributions and proportionate share of contributions	710,766	129,263
Employer contributions subsequent to the measurement date	<u>1,187,822</u>	<u>-</u>
Total	<u><u>\$ 4,322,641</u></u>	<u><u>\$ 7,091,726</u></u>

Clark County, Indiana

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\$1,187,822 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ (933,524)
2023	(876,046)
2024	(472,605)
2025	(1,674,732)

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ (389,582)
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>273,186</u>
Total	<u><u>\$ (116,396)</u></u>

Clark County, Indiana

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

Valuation Date:	June 30, 2021
Assets:	June 30, 2020 - Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to the June 30, 2021 measurement date.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date	Period of 5 years ended June 30, 2019
Investment Rate of Return	6.25%, net of investment expense, including inflation
Cost of Living Increases	Beginning January 1, 2024 - 0.40% Beginning January 1, 2034 - 0.50% Beginning January 1, 2039 - 0.60%
Salary increases, including inflation:	2.65% - 8.65%
Inflation	2.00%
Mortality:	
Healthy:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disabled:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

Change in Assumptions.

- The Interest Rate / Investment Return assumption changed from 6.75% to 6.25%.
- The inflation assumption changed from 2.25% to 2.00%.
- The Future Salary Scale assumption changed from 2.75% - 8.75% to 2.65% - 8.65%.

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

Plan Amendments. HEA 1001-2021 granted a 1% COLA effective January 1, 2022.

Clark County, Indiana

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

Global Asset Class	Long-Term Expected Rate of Return (Geometric Basis)	Target Asset Allocation
Public Equity	3.6%	20.0%
Private Markets	7.3	15.0
Fixed Income, Ex Inflation-Linked	1.5	20.0
Fixed Income, Inflation-Linked	(0.3)	15.0
Commodities	0.8	10.0
Real Estate	4.2	10.0
Absolute Return	2.5	5.0
Risk Parity	4.4	20.0
Leverage Offset	(1.4)	(15.0)

Discount Rate. The discount rate used to measure the total pension liability was 6.25% as of June 30, 2021 and is equal to the long-term expected return on plan investments.

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

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
County's proportionate share of the net pension liability	\$ 11,801,656	\$ 4,512,306	\$ (1,567,876)

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Sheriff's Retirement Plan

Plan Description. The Clark County, Indiana Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability and survivor benefits for a person employed by the Clark County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the County fiscal body. The Plan was established on January 1, 1972 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the County police force).

At December 31, 2021, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	38
Active plan members	<u>38</u>
Total	<u><u>76</u></u>

Benefits Provided. The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2.5%) of the member's average monthly wage received during the highest paid three (3) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional two percent (2%) of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional twelve (12) years. Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-two (52) and completion of at least eight (8) years of credited service.

A reduced early retirement benefit is available to member with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12%) for each month by which the early retirement date precedes what would have been the normal retirement date.

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

The severance benefit payable to a member prior to completion of ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018), a member may elect to receive either a lump sum, as outlined above or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

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

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In the event a married or unmarried member who has not yet completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) and a plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (eight (8) years of credited service for participants hired prior to January 1, 2018) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly death benefit of two hundred forty (240) monthly payments that would have been payable to the member if he had severed employment on the date of death and elected a life annuity with two hundred forty (240) guaranteed payments payable at his normal retirement date.

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

A member who retired as of an early, normal or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-five (65). The cost of living adjustment shall be a percentage increase in the eligible retiree's monthly benefit equal to the percentage increase, if any, in the average of the Consumer Price Index prepared by the United States Department of Labor for the first three (3) months of the payment calendar year over the average for the same three (3) months of the preceding calendar year. However, the annual percentage increase shall not exceed two percent (2%).

Contributions. Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers to prevent deterioration in the actuarial status of the trust during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. The County contributions for calendar year 2021 were \$1,066,336.

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

Rate of Return. For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 13.05%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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Deferred Retirement Option Program. The Deferred Retirement Option Program (DROP) for the Plan was established on July 1, 2005 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

A member who has attained age fifty-two (52) and completed at least ten (10) years of service (age fifty-two and completed at least eight (8) years of service for participants hired prior to January 1, 2018) may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2021, the balance of the amounts held by the plan pursuant to the DROP is \$0

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2021 were as follows:

Total pension liability	\$ 19,578,543
Plan fiduciary net position	<u>(14,682,381)</u>
Plan's net pension liability	<u>\$ 4,896,162</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>74.99%</u>

Pension Expense of the Plan. Pension expense of \$795,618 was recognized for fiscal year ending December 31, 2021.

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

Measurement Date	December 31, 2021
Valuation Date	
Assets	December 31, 2021
Liabilities	December 31, 2021, Actual member census data as of December 31, 2020 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

Clark County, Indiana

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Discount Rate. The discount rate used to measure the total pension liability was 6.50% as of December 31, 2021 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

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

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 21,977,287	\$ 19,578,543	\$ 17,581,751
Plan fiduciary net position	<u>(14,682,381)</u>	<u>(14,682,381)</u>	<u>(14,682,381)</u>
Total	<u>\$ 7,294,906</u>	<u>\$ 4,896,162</u>	<u>\$ 2,899,370</u>

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 661,752	\$ -
Changes in assumptions	553,861	37,331
Net differences between projected and actual earnings on pension plan investments	<u>-</u>	<u>1,373,022</u>
Total	<u>\$ 1,215,613</u>	<u>\$ 1,410,353</u>

The balances as of December 31, 2021 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ 77,928
2023	(224,223)
2024	(70,099)
2025	21,654

Clark County, Indiana

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Amortization Periods. The changes in total pension liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.935 years, the average remaining service of all members with any liability in the plan as of January 1, 2021. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

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

Sheriff's Benefit Plan

Plan Description. The Clark County, Indiana Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Clark County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16 and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on January 1, 1972 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of County police force).

At December 31, 2021, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	11
Inactive plan members entitled to but not yet receiving benefits	23
Active plan members	<u>38</u>
Total	<u><u>72</u></u>

If an eligible member becomes disabled, the benefit payable prior to age sixty-five (65) shall be determined in accordance with the contract issued by the insurance company provided for the member by the Plan. A member receiving an insurance benefit who attains his sixty-fifth (65th) birthday, whereupon the benefit provided under the insurance contract terminates, shall be entitled to a monthly benefit from the Plan for life in the amount of the monthly benefit to which the member would have been entitled under the Retirement Plan had he remained in service until his normal retirement date and continued to earn a salary at the same rate that was in effect as of the date the disability commenced.

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

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

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

Clark County, Indiana

Notes to Financial Statements
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Contributions. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2021, the County contributed \$52,359 to the plan.

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

Net Pension Asset

The components of the net pension liability of the Plan at December 31, 2021 were as follows:

Total pension liability	\$ 681,849
Plan fiduciary net position	<u>(741,675)</u>
Plan's net pension liability/(asset)	<u>\$ (59,826)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>108.77%</u>

Pension Expense of the Plan. Pension expense of \$29,805 was recognized for fiscal year ending December 31, 2021.

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

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

Clark County, Indiana

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Discount Rate. The discount rate used to measure the total pension liability was 6.50% as of December 31, 2021 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

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

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
Total pension liability	\$ 794,966	\$ 681,849	\$ 590,805
Plan fiduciary net position	<u>(741,675)</u>	<u>(741,675)</u>	<u>(741,675)</u>
Total	<u>\$ 53,291</u>	<u>\$ (59,826)</u>	<u>\$ (150,870)</u>

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 19,474	\$ 38,043
Changes in assumptions	32,290	14,845
Net differences between projected and actual earnings on pension plan investments	<u>-</u>	<u>59,906</u>
Total	<u>\$ 51,764</u>	<u>\$ 112,794</u>

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The balances as of December 31, 2021 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ (17,428)
2023	(28,800)
2024	(17,571)
2025	(2,382)
2026	5,151

Amortization Periods. The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.588 years, the average remaining service of all members with any liability in the plan as of January 1, 2021. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Assumption Changes. The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.50%.

Statement of Fiduciary Net Position

	<u>Local Sheriff Pension Trust</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Assets			
Cash and cash equivalents	\$ 26,506	\$ 662,611	\$ 46,522
Receivables:			
County contributions	-	6,915	-
Interest	-	10	-
Investments at fair value:			
Fixed income securities	-	3,851,036	244,047
Domestic and foreign equities	-	10,161,809	451,106
Other	-	-	-
Net position restricted for pensions	<u>\$ 26,506</u>	<u>\$ 14,682,381</u>	<u>\$ 741,675</u>

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Notes to Financial Statements
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Statement of Changes in Fiduciary Net Position

	<u>Local Sheriff's Pension Trust</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Additions			
Contributions:			
Employer contributions	\$ 66,115	\$ 1,066,336	\$ 52,359
Employee contributions	-	6,915	-
Other	-	-	-
Investment income:			
Interest	-	138,852	7,896
Net increase in fair value of assets	-	1,667,402	75,028
Less investment expense	-	(74,023)	(3,660)
Total additions	<u>66,115</u>	<u>2,805,482</u>	<u>131,623</u>
Deductions			
Benefit payments (including refunds of employee contributions)	90,000	1,135,632	16,180
Administrative expense	-	20,693	13,058
Transfers out of trust	-	-	-
Total deductions	<u>90,000</u>	<u>1,156,325</u>	<u>29,238</u>
Change in fiduciary net position	(23,885)	1,649,157	102,385
Net Position, Beginning	<u>50,391</u>	<u>13,033,224</u>	<u>639,290</u>
Net Position, Ending	<u>\$ 26,506</u>	<u>\$ 14,682,381</u>	<u>\$ 741,675</u>

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 420,576	\$ 46,025
Interest	1,208,286	40,487
Difference between expected and actual experience	433,774	23,719
Change in assumptions	556,443	25,247
Benefit payments	<u>(1,135,632)</u>	<u>(16,180)</u>
Net change in total pension liability	1,483,447	119,298
Total pension liability, beginning	<u>18,095,096</u>	<u>562,551</u>
Total pension liability, ending	<u>\$ 19,578,543</u>	<u>\$ 681,849</u>
Net pension liability (asset), ending	<u>\$ 4,896,162</u>	<u>\$ (59,826)</u>

Clark County, Indiana

Notes to Financial Statements
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Risk Management

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

Self Insurance

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

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

All funds of the County participate in the risk management program. Amounts payable to the Self Insurance Funds fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims.

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

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 188,250	\$ 357,466
Current year claims and changes in estimates	5,319,823	4,380,534
Claim payments	<u>(5,311,059)</u>	<u>(4,549,750)</u>
Unpaid claims, ending	<u>\$ 197,014</u>	<u>\$ 188,250</u>

Commitments and Contingencies

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

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

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The County has active construction projects as of December 31, 2021. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. At December 31, 2021, the County has remaining construction commitments in the amount of \$15,432,819.

The County has two pending lawsuits involving the Clark-Floyd Landfill. The landfill is jointly owned by Clark and Floyd Counties, but the landfill is operated by a private company called Clark Floyd Landfill LLC (LLC) pursuant to a Franchise and License Agreement. The first lawsuit was filed by the LLC against Clark and Floyd Counties and is for declaratory relief and for breach of contract claims for unspecified monetary damages. The Counties have filed counter claims against the operator for monetary damages. The second lawsuit was filed by the Indiana Department of Environmental Management against the LLC and Clark and Floyd Counties and is for the preliminary and permanent injunction regarding the operations of the landfill. An estimate cannot be made of the possible loss range due to these pending lawsuits.

Joint Ventures

River Ridge Authority

Clark County, Indiana, the City of Charlestown, Indiana, the City of Jeffersonville, Indiana, the Town of Utica, Indiana and the Indiana Port Commission jointly operate the Joint Reuse Authority (Authority). The Authority was established to oversee the redevelopment of the Indiana Army Ammunition Plant as an economic development opportunity. Each entity appoints one member to the Authority Board.

The Authority has control of its own the financial affairs. The County provided \$235,000 to the Authority on May 20, 1999 as its initial investment in the Authority. This amount was returned to the County in 2007. The County is obligated by the joint venture agreement to pay 50% of any planned budget shortfalls anticipated for a fiscal year by the Authority. Additionally, per the joint venture agreement, the County is entitled to 50% of distribution of funds that the Authority makes to the member governments. The Authority is required by the joint venture agreement to make these distributions in a manner that preserves and promotes retention of reasonable operating funds for the Authority to continue its development mission. The County did not receive any distributions from the Authority, nor was it required to provide any funding related to a budget shortfall in 2021 which is the same situation that has occurred in several prior years.

Financial information of the Authority as of December 31, 2021 is available directly from the Authority's office.

Other Postemployment Benefits

The County administers a single-employer defined contribution healthcare plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2021, there were 510 plan members.

Benefits Provided. The County provides medical and life insurance benefits for retirees and their spouses. The retirees receive the same benefits as active employees. The County subsidizes \$250 monthly for pre-65 premium rates. For post-65 coverage retirees pay \$55 monthly and the County pays the remainder. The contribution rate is assumed to increase with health care trend rates. Life insurance is subsidized fully by the County, ranging from \$3,000 to \$20,000 monthly dependent on retiree age.

Clark County, Indiana

Notes to Financial Statements
December 31, 2021

Employees Covered by Benefit Terms. At December 31, 2021, the following employees were covered by the benefit terms:

Total Active Participants	437
Total Retiree Participants	<u>73</u>
	<u><u>510</u></u>

Total OPEB Liability

The County's total OPEB liability of \$15,619,677 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	12/31/21
Valuation Date	December 31, 2021; Liabilities as of January 1, 2021
Discount Rate	2.25% as of December 31, 2021 and 2.12% as of January 1, 2021
Inflation	2.65% per year
Salary increases	General and Public Safety Employees: general wage inflation of 2.65%. Merit increases for general employees are based on the most recent INPRS actuarial valuation as of June 30, 2021. Merit increases for public safety employees are based on the most recent Indiana Retirement System 1977 Police Officer's and Firefighters' Retirement Fund.
Healthcare cost trend rates	7.5% to 3.5%, between 2022 and 2028.
Retirees' share of benefit-related costs	For Pre 65 retirees; the County subsidizes \$250 of the total cost; for Post 65 retirees, the retiree pays \$55 per month.

The discount rate was based on 20 year Municipal Bond Indices.

Mortality rates were based on the following:

General Retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021

Public Safety retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021

Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

There was not an experience study conducted for this actuarial evaluation.

Clark County, Indiana

Notes to Financial Statements
December 31, 2021

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2020	\$ 12,074,456
Changes for the year:	
Service cost	669,694
Interest	267,340
Differences between expected and actual experience	2,700,846
Changes in assumptions or other inputs	176,315
Benefit payments	<u>(268,974)</u>
Net changes	<u>3,545,221</u>
Balances at December 31, 2021	<u>\$ 15,619,677</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.25% as of December 31, 2021 and 2.12% as of January 1, 2021.

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

	<u>1% Decrease (1.25%)</u>	<u>Discount Rate (2.25%)</u>	<u>1% Increase (3.25%)</u>
Total OPEB liability	\$ 18,689,911	\$ 15,619,677	\$ 13,212,293

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% decreasing to 3.5%) or 1-percentage-point higher (8.5% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease (6.5% Decreasing to 3.5%)</u>	<u>Healthcare Cost Trend Rates (7.5% Decreasing to 4.5%)</u>	<u>1% Increase (8.5% Decreasing to 5.5%)</u>
Total OPEB liability	\$ 12,940,632	\$ 15,619,677	\$ 19,190,814

Clark County, Indiana

Notes to Financial Statements
December 31, 2021

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$1,456,384. At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,363,240	\$ 1,658,697
Changes of assumptions or other inputs	<u>2,591,042</u>	<u>-</u>
Total	<u>\$ 4,954,282</u>	<u>\$ 1,658,697</u>

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

<u>Years ending December 31:</u>	<u>Amount</u>
2020	\$ 519,350
2023	519,350
2024	519,350
2025	519,350
2026	519,350
Thereafter	698,835

Subsequent Events

Bond Issuance

On April 14th, 2022, the County issued \$10,000,000 in lease rental revenue bonds. Principal payments for the bond will begin in 2024 and run through 2037.

Clark County, Indiana

Notes to Financial Statements
December 31, 2021

Effect of New Accounting Standards on Current-Period Financial Statements

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

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

REQUIRED SUPPLEMENTARY INFORMATION

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of Proportionate Share of Net Pension Liability and Related Ratios

INPRS (PERF)

Available Data: Last 10 Years

<u>Year Ended</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of the Net Pension Liability</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</u>
June 30, 2021	0.34292%	\$ 4,512,306	\$ 18,906,668	23.87%	92.5%
June 30, 2020	0.32204%	9,726,878	17,385,666	55.95%	81.4%
June 30, 2019	0.32744%	10,822,101	17,059,836	63.44%	80.1%
June 30, 2018	0.30619%	10,401,413	15,623,454	66.58%	78.9%
June 30, 2017	0.31262%	13,947,677	15,509,698	89.93%	72.7%
June 30, 2016	0.29379%	13,333,496	14,080,141	94.70%	71.2%

Notes to Schedule:

Information presented for the years information is available

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

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of Employer Contributions -

INPRS (PERF)

Available Data: Last 10 Years

Year Ended	Statutorily Required Contribution Percentage	Actual Employer Contributions	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
December 31, 2021	11.20%	\$ 2,221,192	\$ 19,832,071	11.20%
December 31, 2020	11.20%	2,179,886	19,463,268	11.20%
December 31, 2019	11.20%	1,968,548	17,576,321	11.20%
December 31, 2018	11.20%	1,766,728	15,774,357	11.20%
December 31, 2017	11.20%	1,705,484	15,227,536	11.20%

Notes:

Information presented for the years information is available

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

Clark County, Indiana

Schedules of Required Supplementary Information

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

Sheriff Retirement Plan

Available Data: Last 10 Years

Sheriff Retirement Plan	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total Pension Liability						
Service cost	\$ 420,576	\$ 405,892	\$ 383,101	\$ 332,993	\$ 322,448	\$ 318,751
Interest	1,208,286	1,157,300	1,079,665	1,032,955	970,128	953,822
Changes of assumptions	-	-	-	-	-	-
Differences between expected and actual experience	433,774	234,778	298,905	233,238	275,690	(80,378)
Changes in assumptions	556,443	(48,387)	255,903	(41,412)	226,718	(151,446)
Benefit payments	<u>(1,135,632)</u>	<u>(859,165)</u>	<u>(926,888)</u>	<u>(902,878)</u>	<u>(841,560)</u>	<u>(757,140)</u>
Net change in Total Pension Liability	1,483,447	890,418	1,090,686	654,896	953,424	283,609
Total pension liability, beginning	<u>18,095,096</u>	<u>17,204,678</u>	<u>16,113,992</u>	<u>15,459,096</u>	<u>14,505,672</u>	<u>14,222,063</u>
Total pension liability, ending (1)	<u>\$ 19,578,543</u>	<u>\$ 18,095,096</u>	<u>\$ 17,204,678</u>	<u>\$ 16,113,992</u>	<u>\$ 15,459,096</u>	<u>\$ 14,505,672</u>
Plan Fiduciary Net Position						
County contributions	\$ 1,066,336	\$ 876,932	\$ 731,710	\$ 630,481	\$ 601,764	\$ 541,644
Employee contributions	6,915	6,524	68,401	-	-	-
Net investment income	1,732,230	1,592,750	1,810,543	(620,089)	1,163,344	(458,850)
Benefit payments	(1,135,632)	(859,165)	(926,888)	(902,878)	(841,560)	(757,140)
Administrative expenses	<u>(20,693)</u>	<u>(22,006)</u>	<u>(21,765)</u>	<u>(20,916)</u>	<u>(20,474)</u>	<u>(18,076)</u>
Net change in plan fiduciary net position	1,649,156	1,595,035	1,662,001	(913,402)	903,074	(692,422)
Plan fiduciary net position, beginning	<u>13,033,225</u>	<u>11,438,190</u>	<u>9,776,189</u>	<u>10,689,591</u>	<u>9,786,517</u>	<u>10,478,939</u>
Plan fiduciary net position, ending (2)	<u>\$ 14,682,381</u>	<u>\$ 13,033,225</u>	<u>\$ 11,438,190</u>	<u>\$ 9,776,189</u>	<u>\$ 10,689,591</u>	<u>\$ 9,786,517</u>
Net Pension Liability (Asset), Ending (1) - (2)	<u>\$ 4,896,162</u>	<u>\$ 5,061,871</u>	<u>\$ 5,766,488</u>	<u>\$ 6,337,803</u>	<u>\$ 4,769,505</u>	<u>\$ 4,719,155</u>
Plan fiduciary net position as a percentage of the total pension liability	74.99%	72.03%	66.48%	60.67%	69.15%	67.47%
Covered payroll	\$ 2,823,486	\$ 2,572,100	\$ 2,473,618	\$ 2,386,952	\$ 2,039,969	\$ 1,920,782
County's net pension liability as a percentage of covered payroll	173.41%	196.80%	233.12%	265.52%	233.80%	245.69%

Notes to schedule:

Information presented for the years information is available

See notes to required supplementary information

Clark County, Indiana

Schedules of Required Supplementary Information

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

Sheriff Benefit Plan

Available Data: Last 10 Years

Sheriff Benefit Plan	2021	2020	2019	2018	2017	2016
Total Pension Liability						
Service cost	\$ 46,025	\$ 44,041	\$ 45,245	\$ 36,454	\$ 34,754	\$ 34,854
Interest	40,487	37,727	36,525	32,858	29,668	29,229
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	23,719	(42,746)	(15,415)	(7,064)	(694)	(42,190)
Changes in assumptions	25,247	17,553	(29,141)	90	(2,488)	(889)
Benefit payments	(16,180)	(19,400)	(16,800)	(16,800)	(14,400)	(14,400)
Net change in Total Pension Liability	119,298	37,175	20,414	45,538	46,840	6,604
Total pension liability, beginning	<u>562,551</u>	<u>525,376</u>	<u>504,962</u>	<u>459,424</u>	<u>412,584</u>	<u>405,980</u>
Total pension liability, ending (1)	<u>\$ 681,849</u>	<u>\$ 562,551</u>	<u>\$ 525,376</u>	<u>\$ 504,962</u>	<u>\$ 459,424</u>	<u>\$ 412,584</u>
Plan Fiduciary Net Position						
Contributions, county	\$ 52,359	\$ 50,443	\$ 37,674	\$ 23,158	\$ 16,287	\$ 14,476
Contributions, member	-	-	-	-	-	-
Contributions, nonemployer	-	-	-	-	-	-
Net transfer into (out of) trust	-	(3,346)	(90)	-	-	-
Net investment income	79,264	75,227	81,940	(27,254)	52,034	(23,562)
Benefit payments	(16,180)	(19,400)	(16,800)	(16,800)	(14,400)	(14,400)
Administrative expenses	(13,058)	(613)	(12,968)	(11,292)	(24,871)	(12,688)
Other	-	3,346	92	-	-	-
Net change in plan fiduciary net position	102,385	105,657	89,848	(32,188)	29,050	(36,174)
Plan fiduciary net position, beginning	<u>639,290</u>	<u>533,633</u>	<u>443,785</u>	<u>475,973</u>	<u>446,923</u>	<u>483,097</u>
Plan fiduciary net position, ending (2)	<u>\$ 741,675</u>	<u>\$ 639,290</u>	<u>\$ 533,633</u>	<u>\$ 443,785</u>	<u>\$ 475,973</u>	<u>\$ 446,923</u>
Net Pension Liability (Asset), Ending (1) - (2)	<u>\$ (59,826)</u>	<u>\$ (76,739)</u>	<u>\$ (8,257)</u>	<u>\$ 61,177</u>	<u>\$ (16,549)</u>	<u>\$ (34,339)</u>
Plan fiduciary net position as a percentage of the total pension liability	108.77%	113.64%	101.57%	87.88%	103.60%	108.32%
Covered payroll	\$ 2,823,486	\$ 2,572,100	\$ 2,473,618	\$ 2,386,952	\$ 2,039,969	\$ 1,920,782
County's net pension liability (asset) as a percentage of covered payroll	-2.12%	-2.98%	-0.33%	2.56%	-0.81%	-1.79%

Notes to schedule:

Information presented for the years information is available

See notes to required supplementary information

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of County Contributions

Sheriff Retirement Plan

Available Data: Last 10 Years

Sheriff's Retirement Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution**	\$ 1,012,049	\$ 876,932	\$ 731,710	\$ 630,481	\$ 601,764	\$ 541,644	\$ 471,135	\$ 469,868	\$ 472,460	\$ 442,136
Contributions in relation to the actuarially determined contribution	<u>1,066,336</u>	<u>876,932</u>	<u>731,710</u>	<u>630,481</u>	<u>601,764</u>	<u>541,644</u>	<u>471,135</u>	<u>469,868</u>	<u>432,414</u>	<u>464,809</u>
Contribution deficiency (excess)	<u>\$ (54,287)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,046</u>	<u>\$ (22,673)</u>
Covered payroll**	\$ 2,823,486	\$ 2,572,100	\$ 2,473,618	\$ 2,386,952	\$ 2,039,969	\$ 1,920,782	\$ 1,896,699	\$ 1,782,936	\$ 1,635,485	\$ 1,772,970
Contributions as a percentage of covered payroll	37.77%	34.09%	29.58%	26.41%	29.50%	28.20%	24.84%	26.35%	26.44%	26.22%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 or one year from valuation date
Mortality	Pub-2010 Safety Amount-weighted Mortality Projected Generationally with Scale MP-2019(separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other information:

None

See notes to required supplementary information

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of County Contributions

Sheriff Benefit Plan

Available Data: Last 10 Years

Sheriff's Benefit Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution**	\$ 52,359	\$ 50,443	\$ 37,647	\$ 23,158	\$ 16,287	\$ 14,476	\$ 14,253	\$ 14,253	\$ 17,586	\$ 17,359
Contributions in relation to the actuarially determined contribution	<u>52,359</u>	<u>50,443</u>	<u>37,647</u>	<u>23,158</u>	<u>16,287</u>	<u>14,476</u>	<u>14,253</u>	<u>14,253</u>	<u>17,586</u>	<u>17,359</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 2,823,486	\$ 2,572,100	\$ 2,473,618	\$ 2,386,952	\$ 2,039,969	\$ 1,920,782	\$ 1,896,699	\$ 1,782,936	\$ 1,635,485	\$ 1,772,970
Contributions as a percentage of covered payroll	1.85%	1.96%	1.52%	0.97%	0.80%	0.75%	0.75%	0.80%	1.08%	0.98%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 or one year from valuation date
Mortality	Pub-2010 Safety Amount-weighted Mortality Projected Generationally with Scale MP-2019(separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other information:

None

See notes required to supplementary information

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of Investment Returns

Sheriff Retirement and Benefit Plans

Available Data: Last 10 Fiscal Years

	Annual Money-Weighted Rate of Return	
	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
2021	13.05%	11.97%
2020	13.89%	13.54%
2019	18.48%	17.77%
2018	-5.84%	-5.79%
2017	12.03%	11.81%
2016	-4.42%	-5.13%
2015	2.07%	1.19%
2014	-2.28%	3.79%
2013	9.10%	-0.60%
2012	11.70%	NA

NA - Not available

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of Changes in Total OPEB Liability

Available Data: Last 10 Years

	<u>2021</u>	<u>2020</u>
Total OPEB Liability		
Service cost	\$ 669,694	\$ 572,278
Interest	267,340	390,306
Change in Plan Provisions	-	-
Differences between expected and actual experience	2,700,846	(2,211,595)
Changes in assumptions	176,315	2,047,989
Benefit payments	<u>(268,974)</u>	<u>(247,655)</u>
Net change in Total OPEB Liability	3,545,221	551,323
Total OPEB liability, beginning	<u>12,074,456</u>	<u>11,523,133</u>
Total OPEB liability, ending (1)	<u>\$ 15,619,677</u>	<u>\$ 12,074,456</u>
Plan Fiduciary Net Position		
Contributions	\$ 268,974	\$ 247,655
Benefit payments	<u>(268,974)</u>	<u>(247,655)</u>
Net change in Plan Fiduciary Net Position	-	-
Plan fiduciary net position, beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position, ending (2)	<u>\$ -</u>	<u>\$ -</u>
Total OPEB Liability (Asset), Ending (1) - (2)	<u>\$ 15,619,677</u>	<u>\$ 12,074,456</u>

Notes to schedule:

Information presented for the years information is available

Clark County, Indiana

Schedules of Required Supplementary Information

Schedule of Total OPEB Liability

Available Data: Last 10 Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Total OPEB Liability	\$ 15,619,677	\$ 12,074,456	\$ 11,523,133
2. Plan Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB Liability	<u>\$ 15,619,677</u>	<u>\$ 12,074,456</u>	<u>\$ 11,523,133</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	0.0%	0.0%	0.0%
5. Covered Payroll	\$ 18,186,618	\$ 17,564,343	\$ 16,678,891
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	85.89%	68.74%	69.09%

Notes to schedule:

Information presented for the years information is available

See notes to required supplementary information

Clark County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis

General Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Property	\$ 16,996,934	\$ 16,996,934	\$ 15,851,723	\$ (1,145,211)
Income	6,878,023	6,878,023	8,510,167	1,632,144
Other	334,891	334,891	-	(334,891)
Intergovernmental	1,434,817	1,328,767	1,647,108	318,341
Licenses and permits	69,519	69,519	25,330	(44,189)
Fines, forfeitures, and fees	327,169	327,169	263,712	(63,457)
Charges for services	347,074	347,074	981,203	634,129
Interest	540,360	540,360	428,168	(112,192)
Miscellaneous	1,310,685	1,310,685	2,808,295	1,497,610
Total revenues	28,239,472	28,133,422	30,515,706	2,382,284
Expenditures				
General Government				
County clerk:				
Personal services	629,407	629,407	610,702	18,705
Supplies	5,000	5,000	4,941	59
Other services and charges	7,250	7,250	5,825	1,425
County auditor:				
Personal services	455,463	456,006	431,874	24,132
Other services and charges	39,600	39,600	32,061	7,539
County treasurer:				
Personal services	201,424	208,645	197,607	11,038
Other services and charges	38,500	36,750	35,704	1,046
Capital outlays	-	1,750	1,202	548
County recorder:				
Personal services	171,935	171,935	149,388	22,547
County surveyor:				
Personal services	87,053	87,053	86,721	332
Supplies	250	250	239	11
Other services and charges	700	700	385	315
Prosecutor:				
Personal services	1,120,509	1,244,253	1,192,868	51,385
Supplies	36,000	36,000	25,866	10,134
Other services and charges	139,037	159,845	114,980	44,865
Capital outlays	10,000	10,000	8,455	1,545
County assessor:				
Personal services	392,258	392,258	382,308	9,950
Supplies	5,300	4,300	2,248	2,052
Other services and charges	70,000	71,000	55,844	15,156
Registration:				
Personal services	42,732	43,274	37,385	5,889
Supplies	2,500	2,500	1,679	821
County extension:				
Personal services	48,655	48,655	46,416	2,239
Supplies	7,000	7,000	6,215	785
Other services and charges	148,320	148,320	138,965	9,355

See notes to required supplementary information

Clark County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis

General Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Planning and zoning:				
Personal services	\$ 106,248	\$ 106,248	\$ 50,731	\$ 55,517
Other services and charges	12,700	12,700	3,950	8,750
Election board:				
Personal services	97,397	97,397	89,644	7,753
Supplies	1,000	2,980	2,946	34
Other services and charges	5,300	38,924	37,003	1,921
Commissioners:				
Personal services	820,770	820,770	783,983	36,787
Supplies	5,500	5,500	3,048	2,452
Other services and charges	1,886,900	1,989,400	1,631,697	357,703
County council:				
Personal services	113,799	113,799	111,989	1,810
Other services and charges	376,000	376,000	21,000	355,000
Public defenders:				
Personal services	402,000	402,000	372,280	29,720
Supplies	2,000	2,000	1,524	476
Other services and charges	572,913	691,913	677,216	14,697
System administration:				
Other services and charges	130,000	130,000	70,661	59,339
Human resources:				
Personal services	85,318	85,868	85,837	31
Supplies	1,700	1,700	993	707
Other services and charges	7,000	7,000	6,596	404
County building operations:				
Personal services	442,839	448,857	443,762	5,095
Supplies	80,000	80,500	79,452	1,048
Other services and charges	383,900	528,400	527,173	1,227
Capital outlays	5,000	48,800	46,915	1,885
State called meetings:				
Personal services	-	-	23,220	(23,220)
Miscellaneous:				
Personal services	-	-	729,798	(729,798)
Property tax refund:				
Personal services	-	-	813,693	(813,693)
Exam of records:				
Supplies	-	-	111,665	(111,665)
Capital case, oberhansley:				
Supplies	500	500	-	500
Other services and charges	60,000	60,000	42,300	17,700
All courts:				
Personal services	1,785,776	1,785,855	1,658,486	127,369
Supplies	46,700	46,944	41,354	5,590
Other services and charges	153,810	163,794	393,596	(229,802)
Capital outlays	12,900	23,006	22,207	799
Home-rule #1:				
Personal services	-	28,265	21,124	7,141
Supplies	-	500	500	-
Other services and charges	-	881	242	639
Capital outlays	-	3,500	2,218	1,282

See notes to required supplementary information

Clark County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis

General Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Home-rule #2:				
Personal services	\$ -	\$ 135,058	\$ 88,353	\$ 46,705
Supplies	-	2,000	1,991	9
Other services and charges	-	6,354	4,163	2,191
Capital outlays	-	16,740	16,727	13
Home-rule #8:				
Personal services	-	109,673	72,062	37,611
Supplies	-	2,000	1,951	49
Other services and charges	-	9,373	1,845	7,528
Capital outlays	-	15,500	15,500	-
Total general government	11,256,863	12,212,450	12,681,273	(468,823)
Public Safety				
County police:				
Personal services	4,138,786	4,138,786	4,078,861	59,925
Other services and charges	53,395	53,395	53,395	-
Weights and measures:				
Personal services	63,900	63,900	44,986	18,914
Supplies	11,400	11,400	853	10,547
Other services and charges	1,000	1,750	1,004	746
Capital outlays	1,000	1,000	-	1,000
County jail:				
Personal services	5,122,544	5,214,936	5,005,615	209,321
Supplies	590,625	590,625	590,534	91
Other services and charges	882,758	791,414	784,823	6,591
Emergency management:				
Personal services	116,997	116,997	92,558	24,439
Supplies	10,300	10,300	10,073	227
Other services and charges	27,400	28,188	26,860	1,328
Capital outlays	4,000	4,000	3,996	4
Juvenile detention:				
Personal services	808,811	808,811	774,113	34,698
Animal control:				
Personal services	66,864	66,864	65,285	1,579
Supplies	5,200	7,200	6,003	1,197
Other services and charges	1,400	1,400	780	620
Capital outlays	1,000	1,500	1,500	-
All probations:				
Personal services	2,954,071	2,954,071	2,850,653	103,418
Supplies	29,100	29,100	15,742	13,358
Other services and charges	111,420	111,420	108,491	2,929
Capital outlays	3,000	3,000	3,000	-
Total public safety	15,004,971	15,010,057	14,519,125	490,932

See notes to required supplementary information

Clark County, Indiana

Required Supplementary Information
 Budgetary Comparison Schedule - Non-GAAP Budgetary Basis
 General Fund
 Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Health and Human Services				
Coroner:				
Personal services	\$ 43,078	\$ 43,078	\$ 39,314	\$ 3,764
Supplies	7,500	7,500	4,032	3,468
Other services and charges	138,750	173,750	169,958	3,792
Capital outlays	5,000	5,000	3,896	1,104
Drainage board:				
Supplies	1,000	1,200	1,200	-
Other services and charges	30,900	30,900	30,900	-
Capital outlays	200	-	-	-
Veterans services:				
Personal services	44,041	55,314	50,610	4,704
Supplies	1,000	1,000	658	342
Other services and charges	2,840	2,840	1,505	1,335
Capital outlays	500	500	420	80
Prosecutor IV-D:				
Personal services	463,668	463,668	420,652	43,016
Supplies	12,000	12,000	5,163	6,837
Other services and charges	10,000	10,000	2,211	7,789
Capital outlays	10,000	10,000	6,178	3,822
Soil and water:				
Personal services	88,294	88,294	88,028	266
Supplies	2,000	2,000	418	1,582
Other services and charges	12,050	12,050	7,402	4,648
Mental health:				
Capital outlays	620,880	620,880	624,153	(3,273)
New hope:				
Capital outlays	628,212	628,212	628,212	-
CASA:				
Other services and charges	247,791	247,791	-	247,791
Total health and human services	2,369,704	2,415,977	2,084,910	331,067
Culture, Recreation and Education				
River Hills EDC:				
Other services and charges	36,377	36,377	36,377	-
Total culture, recreation and education	36,377	36,377	36,377	-
Total expenditures	28,667,915	29,674,861	29,321,685	353,176
Excess (deficiency) of revenues over (under) expenditures	(428,443)	(1,541,439)	1,194,021	2,735,460
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ -	\$ 80,621	\$ 80,621
Transfers out	-	-	(157,342)	157,342
Total other financing sources (uses)	-	-	(76,721)	237,963
Net change in fund balances	(428,443)	(1,541,439)	1,117,300	2,658,739
Fund Balances, Beginning	8,695,778	8,695,778	8,695,778	-
Fund Balances, Ending	\$ 8,267,335	\$ 7,154,339	\$ 9,813,078	\$ 2,658,739

See notes to required supplementary information

Clark County, Indiana

Required Supplementary Information

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis

General Fund

Year Ended December 31, 2021

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

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

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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 1,117,300
Adjustments	
To adjust revenues for accruals	128,290
To adjust expenditures for accruals	(102,374)
To adjust expenditures for Rainy Day Fund activity	<u>259,402</u>
Net change in fund balances (GAAP basis)	<u><u>\$ 1,402,618</u></u>

Clark County, Indiana

Notes to Required Supplementary Information
December 31, 2021

Budgets and Budgetary Accounting

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

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

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

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

Formal budgetary integration is required by state statute and is employed as a management control device. The ARP Fund, which is a major special revenue fund does not have a legally adopted budget. An annual budget was legally adopted for the following funds:

Major funds:

General Fund

Special revenue funds:

Supplement CAR - Jail
Commissary
Supplemental CAR - Clerk
Investment
Supplemental CAR - Clerk
Odyssey
Jury Fee Fund
LIT Funds
CAGIT County Certified Shares
Campaign Finance Enforcement
Clerk's Record Perpetuation
Comm Corr Project Income
Community Transition Program
County Sales Disclosure
Local Emerg. Planning R/T/K
Levy Excess
Local Roads & Streets
County Highway
Auditor Endorsement Fund
Rainy Day Fund
Recorder's Perpetuation
Riverboat Revenue Fund
Solid Waste N/R

Mosquito Control
Surveyor's Perpetuation
LHD Trust Account Tobacco
Special Vehicle Inspection
Auditors Ineligible Deductions
County Elected Officials Trng
Reassessment
LOIT Special Dist. Share
Consolidated Admin. Fee Fund
ADR Superior Court
Cemetery Fund
Drainage Board N/R Fee
The Pulsepoint Fund
Auditor Non-Reverting
Hwy/Developer Road
Improvement
SPDSF
Landowners Liab & Cont.
Landfill Improvements
Clark County Donation Fund B
Redevelopment Commission
Fund
Urban Conservation

Clark County, Indiana

Notes to Required Supplementary Information
December 31, 2021

Co. Adult Facility Usage Fund	Judgment Funding Bonds of 2016
Weather Warning System	Jail Treatment Service Grt Pro
TMA Fund	Judgment Funding Bonds of 2017
Henryville Sanitation Corp.	Local Aviation Grant Tracking
911 LOIT New Hope Services	County Highway
St Forestry Sale Timber	CCATS PSC Project Income
Subdivision Performance Assur.	Veterans Problem Solving Court
Salem-Noble Road Construction	Circuit Court Finds
E911 System Employee Benefit	Development Grants
Judgment Funding Bonds of 2015	Emergency Management Grants
2011 Health Ins. Rebate	Health and Wellness Grants
Treasurer Fees Fund N/R	Health Funds
Planning & Zoning Fees Fund	Prosecutor Funds
Assessor Training Fund	Public Safety Funds
Clark County's Copy Fund	Public Safety Grants
Enhanced GIS Access Services	Title IV-D Grants

Debt service funds:

Jeff/Clark Bldg. Authority	Judgement Bond Payment
Jail Detention Bonds	Landfill Debt Service Funds
2010 Building Bond	

Capital project funds:

Cum Bridge	Landfill Expansion Project N/R
Clark County Cum Capital	2013 Landfill Bond Proceeds Fd
TIF Funds	

Financial Reporting – Pension Plans

PERF Plan

Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	Experience study date/Period of 5 years ended June 30, 2019
Asset valuation method	6.25 %, net of investment expense, including inflation
losses	Fair market value adjusted for a 5-year phase-in of asset gains and
Inflation	2.00%
Salary increases	2.65% - 8.65%
Mortality	Pubs 2010 Public Retirement Plans Mortality Table with fully generational improvements using SOA scale MP-2019

Change in Assumptions. The future salary increase assumption changed from 2.75% - 8.75% to 2.65% - 8.65%. The interest rate/investment return assumption changed from 6.75% to 6.25%. The inflation assumption changed from 2.25 percent to 2.00 percent.

Plan Amendments. HEA 1001-2021 granted a 1% COLA effective January 1, 2022

Clark County, Indiana

Notes to Required Supplementary Information
December 31, 2021

Sheriff Retirement and Benefit Plan

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

Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 or one year from the valuation date
Mortality	Pub-2010 Safety Amount Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male and female tables)

Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 or one year from the valuation date
Mortality	Pub-2010 Safety Amount Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male and female tables)

Clark County, Indiana

Notes to Required Supplementary Information
December 31, 2021

OPEB Plan

Cost method	Entry Age Normal Level of % Salary
Amortization method	Not Applicable
Assumptions	
Discount rate	2.25% as of December 31, 2021; 2.12% as of January 1, 2021
Discount rate basis	S&P municipal bond 20 year high grade rate index
Inflation rate	2.65% per annum
Investment rate of return	Not applicable since the plan is not currently prefunded
Disability	None
Mortality	General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Public Safety retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021
Coverage rate	Active employees with current coverage (Public Safety): 100% Active employees with current coverage (General): 90% for medical/RX and 100% for life insurance Active employees with no coverage: 0% for medical/Rx and 100% for life insurance coverage Inactive employees with current coverage: 100%

Retirement Rates

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

<u>Age</u>	<u>Rates</u>
50	5.0%
55	15.0%
60	25.0%
65	50.0%
70+	100.0%

Clark County, Indiana

Notes to Required Supplementary Information
December 31, 2021

Turnover

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

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2021 (form employees with earnings of at least \$20,000). Police withdrawal rates are based on the 1977 Police Officers' and Firefighters' Retirement actuarial valuation as of June 30, 2019. Sample annual turnover rates by group are shown below:

General		Public Safety	
Service	Rates	Service	Rates
0	18%	0	10%
5	8%	5	2.5%
10	6.5%	10	1.5%
15	5.25%	15	1.0%
20	4%	20+	2.0%
25+	3%		

Health Care Trend Rates

FYE	Pre-65	Post-65
2022	7.50%	6.50%
2023	7.00%	6.00%
2024	6.50%	5.50%
2025	6.00%	5.00%
2026	5.50%	4.50%
2027	5.00%	4.00%
2028	4.50%	3.50%

Per Capita Costs: Annual per capita costs were calculated based on premium rates as of August 1, 2021, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/rx health care trend rates. Annual per capita costs are as shown below:

Age	PPO \$1,500	PPO \$2,500	HDHP
<55	\$ 12,300	\$ 11,600	\$ 10,800
55 - 59	15,200	14,300	13,400
60 — 64	19,400	18,200	17,100

Annual post-65 per capita costs are assumed to be \$2,832. These costs are assumed to increase with post-65 health care trend rates.

SUPPLEMENTARY INFORMATION

Clark County, IndianaCombining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Cash and cash equivalents	\$ 24,724,231	\$ -	\$ 9,132,280	\$ 33,856,511
Receivables:				
Taxes	3,628,886	3,924,182	3,223,139	10,776,207
Accounts	302,266	-	-	302,266
Intergovernmental	212,944	143,560	131,149	487,653
Restricted:				
Cash and cash equivalents	<u>-</u>	<u>3,021,225</u>	<u>-</u>	<u>3,021,225</u>
 Total assets	 <u>\$ 28,868,327</u>	 <u>\$ 7,088,967</u>	 <u>\$ 12,486,568</u>	 <u>\$ 48,443,862</u>
 Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 845,857	\$ 2,250	\$ 290,497	\$ 1,138,604
Accrued payroll and withholdings payable	221,416	-	13,462	234,878
Interfund payable:				
Interfund payable	<u>74,627</u>	<u>-</u>	<u>-</u>	<u>74,627</u>
 Total liabilities	 <u>1,141,900</u>	 <u>2,250</u>	 <u>303,959</u>	 <u>1,448,109</u>
 Deferred Inflows of Resources				
Unavailable revenue	<u>2,844,276</u>	<u>4,067,742</u>	<u>3,354,288</u>	<u>10,266,306</u>
 Total deferred inflows of resources	 <u>2,844,276</u>	 <u>4,067,742</u>	 <u>3,354,288</u>	 <u>10,266,306</u>
 Fund Balances				
Restricted	23,959,860	3,018,975	8,828,321	35,807,156
Committed	1,035,909	-	-	1,035,909
Unrestricted	<u>(113,618)</u>	<u>-</u>	<u>-</u>	<u>(113,618)</u>
 Total fund balances	 <u>24,882,151</u>	 <u>3,018,975</u>	 <u>8,828,321</u>	 <u>36,729,447</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 28,868,327</u>	 <u>\$ 7,088,967</u>	 <u>\$ 12,486,568</u>	 <u>\$ 48,443,862</u>

Clark County, Indiana

Combining Statement of Revenues Expenditures and Changes in Fund Balances -

Nonmajor Governmental Funds

Year Ended December 31, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues				
Taxes:				
Property	\$ 2,591,851	\$ 3,619,795	\$ 3,040,716	\$ 9,252,362
Income	7,594,824	-	-	7,594,824
Licenses and permits	191,771	-	-	191,771
Intergovernmental	10,499,667	247,456	264,403	11,011,526
Charges for services	4,149,583	-	486,069	4,635,652
Fines and forfeits	483,572	-	-	483,572
Other:				
Miscellaneous	<u>5,243,100</u>	<u>1,348,984</u>	<u>60</u>	<u>6,592,144</u>
Total revenues	<u>30,754,368</u>	<u>5,216,235</u>	<u>3,791,248</u>	<u>39,761,851</u>
Expenditures				
Current:				
General government	7,335,925	6,300	352,404	7,694,629
Public safety	8,291,297	4,600	2,145,708	10,441,605
Highways and streets	4,674,309	-	1,076,887	5,751,196
Health and welfare	2,962,591	-	-	2,962,591
Debt service:				
Principal	-	4,395,000	-	4,395,000
Interest	45,571	1,299,932	-	1,345,503
Capital lease	808,345	-	-	808,345
Capital outlay:				
General government	191,208	-	686,669	877,877
Public safety	1,651,599	-	-	1,651,599
Highways and streets	665,741	-	1,281,361	1,947,102
Health and welfare	<u>75,458</u>	<u>-</u>	<u>-</u>	<u>75,458</u>
Total expenditures	<u>26,702,044</u>	<u>5,705,832</u>	<u>5,543,029</u>	<u>37,950,905</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,052,324</u>	<u>(489,597)</u>	<u>(1,751,781)</u>	<u>1,810,946</u>
Other Financing Sources (Uses)				
Capital lease issued	624,825	-	-	624,825
Transfers in	202,673	998,033	438,942	1,639,648
Transfers out	<u>(115,897)</u>	<u>(999,235)</u>	<u>(367,174)</u>	<u>(1,482,306)</u>
Total other financing sources and uses	<u>711,601</u>	<u>(1,202)</u>	<u>71,768</u>	<u>782,167</u>
Net change in fund balances	4,763,925	(490,799)	(1,680,013)	2,593,113
Fund Balances, Beginning	<u>20,118,226</u>	<u>3,509,774</u>	<u>10,508,334</u>	<u>34,136,334</u>
Fund Balances, Ending	<u>\$ 24,882,151</u>	<u>\$ 3,018,975</u>	<u>\$ 8,828,321</u>	<u>\$ 36,729,447</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Supplemental CAR - Jail Commissary	LIT Funds	Campaign Finance Enforcement	Clerk's Record Perpetuation	Comm Corr Project Income	Community Transition Program	County Sales Disclosure	Local Emerg. Planning R/T/K
Assets								
Cash and cash equivalents	\$ 442,996	\$ 1,427,114	\$ 1,000	\$ 43,622	\$ 48,425	\$ 211	\$ 186,382	\$ 33,623
Receivables:								
Taxes	-	2,096,583	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 442,996</u>	<u>\$ 3,523,697</u>	<u>\$ 1,000</u>	<u>\$ 43,622</u>	<u>\$ 48,425</u>	<u>\$ 211</u>	<u>\$ 186,382</u>	<u>\$ 33,623</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 227,714	\$ -	\$ 7,678	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	1,373	4,349	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>227,714</u>	<u>-</u>	<u>9,051</u>	<u>4,349</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	1,158,869	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,158,869</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	442,996	2,137,114	1,000	34,571	44,076	211	186,382	33,623
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>442,996</u>	<u>2,137,114</u>	<u>1,000</u>	<u>34,571</u>	<u>44,076</u>	<u>211</u>	<u>186,382</u>	<u>33,623</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 442,996</u>	<u>\$ 3,523,697</u>	<u>\$ 1,000</u>	<u>\$ 43,622</u>	<u>\$ 48,425</u>	<u>\$ 211</u>	<u>\$ 186,382</u>	<u>\$ 33,623</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Levy Excess	Local Roads & Streets	County Highway	Auditor Endorsement Fund	Recorder's Perpetuation	Riverboat Revenue Fund	Solid Waste N/R	Mosquito Control
Assets								
Cash and cash equivalents	\$ 4,687	\$ 653,933	\$ 88,124	\$ 269,704	\$ 1,120,490	\$ 740,870	\$ 54,369	\$ 43,406
Receivables:								
Taxes	-	-	-	-	-	-	-	47,193
Accounts Intergovernmental	-	-	-	-	-	83,600	-	-
	-	-	-	-	-	-	-	2,275
Total assets	<u>\$ 4,687</u>	<u>\$ 653,933</u>	<u>\$ 88,124</u>	<u>\$ 269,704</u>	<u>\$ 1,120,490</u>	<u>\$ 824,470</u>	<u>\$ 54,369</u>	<u>\$ 92,874</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 6,153	\$ 81,953	\$ 480	\$ 667	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	35,122	266	4,062	-	-	1,491
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>6,153</u>	<u>117,075</u>	<u>746</u>	<u>4,729</u>	<u>-</u>	<u>-</u>	<u>1,491</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	83,600	-	49,468
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,600</u>	<u>-</u>	<u>49,468</u>
Fund Balances								
Restricted	4,687	647,780	-	268,958	1,115,761	740,870	54,369	41,915
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	(28,951)	-	-	-	-	-
Total fund balances	<u>4,687</u>	<u>647,780</u>	<u>(28,951)</u>	<u>268,958</u>	<u>1,115,761</u>	<u>740,870</u>	<u>54,369</u>	<u>41,915</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,687</u>	<u>\$ 653,933</u>	<u>\$ 88,124</u>	<u>\$ 269,704</u>	<u>\$ 1,120,490</u>	<u>\$ 824,470</u>	<u>\$ 54,369</u>	<u>\$ 92,874</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Surveyor's Perpetuation	LHD Trust Account Tobacco	Special Vehicle Inspection	Auditors Ineligible Deductions	County Elected Officials Trng	Reassessment	LOIT Special Dist. Share	Consolidated Admin. Fee Fund
Assets								
Cash and cash equivalents	\$ 367,040	\$ 123,037	\$ 588	\$ 662,488	\$ 182,206	\$ 276,804	\$ 1,452,834	\$ 87,879
Receivables:								
Taxes	-	-	-	-	-	537,729	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	17,790	-	-
Total assets	<u>\$ 367,040</u>	<u>\$ 123,037</u>	<u>\$ 588</u>	<u>\$ 662,488</u>	<u>\$ 182,206</u>	<u>\$ 832,323</u>	<u>\$ 1,452,834</u>	<u>\$ 87,879</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 34,200	\$ -	\$ -	\$ 8,780	\$ 127	\$ 600	\$ -	\$ -
Accrued payroll and withholdings payable	172	507	-	133	-	125	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>34,372</u>	<u>507</u>	<u>-</u>	<u>8,913</u>	<u>127</u>	<u>725</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	555,519	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>555,519</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	332,668	122,530	588	653,575	182,079	276,079	1,452,834	87,879
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>332,668</u>	<u>122,530</u>	<u>588</u>	<u>653,575</u>	<u>182,079</u>	<u>276,079</u>	<u>1,452,834</u>	<u>87,879</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 367,040</u>	<u>\$ 123,037</u>	<u>\$ 588</u>	<u>\$ 662,488</u>	<u>\$ 182,206</u>	<u>\$ 832,323</u>	<u>\$ 1,452,834</u>	<u>\$ 87,879</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	ADR Superior Court	Cemetery Fund	Drainage Board N/R Fee	The Pulsepoint Fund	Auditor Non- Reverting	Hwy/Developer Road Improvement	SPDSF	Landowners Liab & Cont.
Assets								
Cash and cash equivalents	\$ 98,609	\$ 323	\$ 94,532	\$ 55	\$ 48,748	\$ 570,516	\$ 685,484	\$ 973,737
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts Intergovernmental	-	-	-	-	-	-	148,278	91,056
	-	-	-	-	-	-	-	-
Total assets	<u>\$ 98,609</u>	<u>\$ 323</u>	<u>\$ 94,532</u>	<u>\$ 55</u>	<u>\$ 48,748</u>	<u>\$ 570,516</u>	<u>\$ 833,762</u>	<u>\$ 1,064,793</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267	\$ 28,884
Accrued payroll and withholdings payable	46	-	-	-	1,300	-	2,490	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>371</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,300</u>	<u>-</u>	<u>2,757</u>	<u>28,884</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	98,238	323	94,532	55	47,448	570,516	831,005	-
Committed	-	-	-	-	-	-	-	1,035,909
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>98,238</u>	<u>323</u>	<u>94,532</u>	<u>55</u>	<u>47,448</u>	<u>570,516</u>	<u>831,005</u>	<u>1,035,909</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 98,609</u>	<u>\$ 323</u>	<u>\$ 94,532</u>	<u>\$ 55</u>	<u>\$ 48,748</u>	<u>\$ 570,516</u>	<u>\$ 833,762</u>	<u>\$ 1,064,793</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Landfill Improvements	Clark County Donation Fund B	Redevelopment Commission Fund	Urban Conservation	TMA Fund	Henryville Sanitation Corp.	Information Technology Fund	911 LOIT
Assets								
Cash and cash equivalents	\$ 10,693	\$ 3,246	\$ 24,394	\$ 2,318	\$ 1,421,513	\$ 961	\$ 570,566	\$ 2,968,456
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts Intergovernmental	-	-	-	-	-	-	5,559	-
	-	-	-	-	-	-	-	-
Total assets	<u>\$ 10,693</u>	<u>\$ 3,246</u>	<u>\$ 24,394</u>	<u>\$ 2,318</u>	<u>\$ 1,421,513</u>	<u>\$ 961</u>	<u>\$ 576,125</u>	<u>\$ 2,968,456</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 12,573	\$ -	\$ 195,311	\$ 19,207
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	51,502
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,573</u>	<u>-</u>	<u>195,311</u>	<u>70,709</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	10,693	3,246	24,394	2,318	1,408,940	961	380,814	2,897,747
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>10,693</u>	<u>3,246</u>	<u>24,394</u>	<u>2,318</u>	<u>1,408,940</u>	<u>961</u>	<u>380,814</u>	<u>2,897,747</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,693</u>	<u>\$ 3,246</u>	<u>\$ 24,394</u>	<u>\$ 2,318</u>	<u>\$ 1,421,513</u>	<u>\$ 961</u>	<u>\$ 576,125</u>	<u>\$ 2,968,456</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	New Hope Services	St Forestry Sale Timber	Subdivision Performance Assur.	Salem-Noble Road Construction	E911 System Employee Benefit	Judgment Funding Bonds of 2015	2011 Health Ins. Rebate	Sheriff's P.R. Non-Reverting
Assets								
Cash and cash equivalents	\$ -	\$ 3,242	\$ 74,994	\$ 89,110	\$ 7,101	\$ 45,595	\$ 1,428	\$ 2,154
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 3,242</u>	<u>\$ 74,994</u>	<u>\$ 89,110</u>	<u>\$ 7,101</u>	<u>\$ 45,595</u>	<u>\$ 1,428</u>	<u>\$ 2,154</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	3,242	74,994	89,110	7,101	45,595	1,428	2,154
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>3,242</u>	<u>74,994</u>	<u>89,110</u>	<u>7,101</u>	<u>45,595</u>	<u>1,428</u>	<u>2,154</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 3,242</u>	<u>\$ 74,994</u>	<u>\$ 89,110</u>	<u>\$ 7,101</u>	<u>\$ 45,595</u>	<u>\$ 1,428</u>	<u>\$ 2,154</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Treasurer Fees Fund N/R	Planning & Zoning Fees Fund	Assessor Training Fund	Clark County Clerk's Copy fund	Enhanced GIS Access Services	Judgment Funding Bonds of 2016	Jail Treatment Service Grt Pro	Judgment Funding Bonds of 2017
Assets								
Cash and cash equivalents	\$ 96,496	\$ 284,705	\$ 25,349	\$ 12,375	\$ 71,508	\$ 67,814	\$ 8,197	\$ 1,040,390
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	56,256	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 96,496</u>	<u>\$ 284,705</u>	<u>\$ 25,349</u>	<u>\$ 12,375</u>	<u>\$ 127,764</u>	<u>\$ 67,814</u>	<u>\$ 8,197</u>	<u>\$ 1,040,390</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 1,574	\$ 11,712	\$ -	\$ 553	\$ 25,000	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	3,402	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	<u>1,574</u>	<u>15,114</u>	<u>-</u>	<u>553</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	94,922	269,591	25,349	11,822	102,764	67,814	8,197	1,040,390
Committed	-	-	-	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-	-	-	-
Total fund balances	<u>94,922</u>	<u>269,591</u>	<u>25,349</u>	<u>11,822</u>	<u>102,764</u>	<u>67,814</u>	<u>8,197</u>	<u>1,040,390</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 96,496</u>	<u>\$ 284,705</u>	<u>\$ 25,349</u>	<u>\$ 12,375</u>	<u>\$ 127,764</u>	<u>\$ 67,814</u>	<u>\$ 8,197</u>	<u>\$ 1,040,390</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

		Veterans							
	MVH Restricted	CCATS PSC Project Income	Problem Solving Court	Starlight Sewer Study	Clark County Bollard Project	Circuit Court Funds	Development Grants	Education Grants	
Assets									
Cash and cash equivalents	\$ 1,406,317	\$ 6,726	\$ 8,100	\$ 1,750	\$ -	\$ 87,321	\$ 177,112	\$ -	
Receivables:									
Taxes	-	-	-	-	-	-	-	-	
Accounts Intergovernmental	-	-	-	-	-	-	-	-	
Total assets	<u>\$ 1,406,317</u>	<u>\$ 6,726</u>	<u>\$ 8,100</u>	<u>\$ 1,750</u>	<u>\$ -</u>	<u>\$ 87,321</u>	<u>\$ 177,112</u>	<u>\$ -</u>	
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 112,159	\$ 165	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ 4,290	
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	654	
Total liabilities	<u>112,159</u>	<u>165</u>	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,944</u>	
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balances									
Restricted	1,294,158	6,561	8,100	-	-	87,321	177,112	-	
Committed	-	-	-	-	-	-	-	-	
Unrestricted (deficit)	-	-	-	(5,750)	-	-	-	(4,944)	
Total fund balances	<u>1,294,158</u>	<u>6,561</u>	<u>8,100</u>	<u>(5,750)</u>	<u>-</u>	<u>87,321</u>	<u>177,112</u>	<u>(4,944)</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,406,317</u>	<u>\$ 6,726</u>	<u>\$ 8,100</u>	<u>\$ 1,750</u>	<u>\$ -</u>	<u>\$ 87,321</u>	<u>\$ 177,112</u>	<u>\$ -</u>	

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2021

	Emergency Management Grants	Health and Wellness Grants	CARES Grants	Health Funds	Homeland Security Grants	Prosecutor Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	Total
Assets										
Cash and cash equivalents	\$ 14,143	\$ 530,649	\$ 38,138	\$ 1,498,196	\$ -	\$ 32,359	\$ 2,013,369	\$ 809,999	\$ 483,611	\$ 24,724,231
Receivables:										
Taxes	-	-	-	947,381	-	-	-	-	-	3,628,886
Accounts	-	-	-	230	-	-	887	-	-	302,266
Intergovernmental	-	45,778	-	49,439	-	-	-	14,062	-	212,944
Total assets	<u>\$ 14,143</u>	<u>\$ 576,427</u>	<u>\$ 38,138</u>	<u>\$ 2,495,246</u>	<u>\$ -</u>	<u>\$ 32,359</u>	<u>\$ 2,014,256</u>	<u>\$ 824,061</u>	<u>\$ 483,611</u>	<u>\$ 28,868,327</u>
Liabilities, Deferred Inflows of Resources and Fund Balances										
Liabilities										
Accounts payable	\$ -	\$ 13,227	\$ 900	\$ 4,183	\$ -	\$ -	\$ 14,101	\$ 25,574	\$ -	\$ 845,857
Accrued payroll and withholdings payable	-	27,678	-	27,559	-	-	23,823	34,291	1,725	221,416
Interfund payable:										
Interfund payable	-	-	-	-	73,973	-	-	-	-	74,627
Total liabilities	<u>-</u>	<u>40,905</u>	<u>900</u>	<u>31,742</u>	<u>73,973</u>	<u>-</u>	<u>37,924</u>	<u>59,865</u>	<u>1,725</u>	<u>1,141,900</u>
Deferred Inflows of Resources										
Unavailable revenue	-	-	-	996,820	-	-	-	-	-	2,844,276
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>996,820</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,844,276</u>
Fund Balances										
Restricted	14,143	535,522	37,238	1,466,684	-	32,359	1,976,332	764,196	481,886	23,959,860
Committed	-	-	-	-	-	-	-	-	-	1,035,909
Unrestricted (deficit)	-	-	-	-	(73,973)	-	-	-	-	(113,618)
Total fund balances	<u>14,143</u>	<u>535,522</u>	<u>37,238</u>	<u>1,466,684</u>	<u>(73,973)</u>	<u>32,359</u>	<u>1,976,332</u>	<u>764,196</u>	<u>481,886</u>	<u>24,882,151</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,143</u>	<u>\$ 576,427</u>	<u>\$ 38,138</u>	<u>\$ 2,495,246</u>	<u>\$ -</u>	<u>\$ 32,359</u>	<u>\$ 2,014,256</u>	<u>\$ 824,061</u>	<u>\$ 483,611</u>	<u>\$ 28,868,327</u>

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Supplemental CAR - Jail Commissary	LIT Funds	Campaign Finance Enforcement	Clerk's Record Perpetuation	Comm Corr Project Income	Community Transition Program	County Sales Disclosure	Local Emerg. Planning R/T/K
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	5,775,335	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	3,493
Charges for services	-	-	-	1,653	-	-	32,150	-
Fines and forfeits	-	-	-	44,392	236,881	-	-	-
Miscellaneous	2,115,119	18,054	-	-	-	-	-	8,222
Total revenues	2,115,119	5,793,389	-	46,045	236,881	-	32,150	11,715
Expenditures								
Current:								
General government	1,446,345	3,157,955	-	82,683	-	-	-	-
Public safety	-	2,650,696	-	-	224,189	-	1,687	3,773
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	27,038	-	-	-	-	-	-	-
Capital lease	423,309	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	624,825	67,792	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	2,521,517	5,876,443	-	82,683	224,189	-	1,687	3,773
Excess (deficiency) of revenues over (under) expenditures	(406,398)	(83,054)	-	(36,638)	12,692	-	30,463	7,942
Other Financing Sources (Uses)								
Capital lease issued	624,825	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	624,825	-	-	-	-	-	-	-
Net change in fund balances	218,427	(83,054)	-	(36,638)	12,692	-	30,463	7,942
Fund Balances, Beginning	224,569	2,220,168	1,000	71,209	31,384	211	155,919	25,681
Fund Balances, Ending	\$ 442,996	\$ 2,137,114	\$ 1,000	\$ 34,571	\$ 44,076	\$ 211	\$ 186,382	\$ 33,623

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Auditor							
	Levy Excess	Local Roads & Streets	County Highway	Endorsement Fund	Recorder's Perpetuation	Riverboat Revenue Fund	Solid Waste N/R	Mosquito Control
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,429
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	32,885	-	-	-	-	-
Intergovernmental	-	952,112	1,933,349	-	-	167,201	-	4,005
Charges for services	-	-	-	68,550	515,873	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	-	74,216	429,222	-	-	30,265	-	-
Total revenues	-	1,026,328	2,395,456	68,550	515,873	197,466	-	54,434
Expenditures								
Current:								
General government	-	-	-	12,827	189,867	8,304	-	-
Public safety	-	-	-	-	-	-	-	43,782
Highways and streets	-	484,839	2,412,248	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	18,533	-	-	-	-	-	-
Capital lease	-	217,940	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	28,517	7,886	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	83,279	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	-	804,591	2,412,248	12,827	218,384	16,190	-	43,782
Excess (deficiency) of revenues over (under) expenditures	-	221,737	(16,792)	55,723	297,489	181,276	-	10,652
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	-	221,737	(16,792)	55,723	297,489	181,276	-	10,652
Fund Balances, Beginning	<u>4,687</u>	<u>426,043</u>	<u>(12,159)</u>	<u>213,235</u>	<u>818,272</u>	<u>559,594</u>	<u>54,369</u>	<u>31,263</u>
Fund Balances, Ending	<u>\$ 4,687</u>	<u>\$ 647,780</u>	<u>\$ (28,951)</u>	<u>\$ 268,958</u>	<u>\$ 1,115,761</u>	<u>\$ 740,870</u>	<u>\$ 54,369</u>	<u>\$ 41,915</u>

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Surveyor's Perpetuation	LHD Trust Account Tobacco	Special Vehicle Inspection	Auditors Ineligible Deductions	County Elected Officials Trng	Reassessment	LOIT Special Dist. Share	Consolidated Admin. Fee Fund
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ 455,413	\$ -	\$ 390,255	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	32,520	-	-
Charges for services	164,145	-	150	-	33,116	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	-	45,362	-	15	-	-	-	-
Total revenues	164,145	45,362	150	455,428	33,116	422,775	-	-
Expenditures								
Current:								
General government	80,818	-	36	46,877	2,352	437,766	-	282,418
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	18,306	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	5,330
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	80,818	18,306	36	46,877	2,352	437,766	-	287,748
Excess (deficiency) of revenues over (under) expenditures	83,327	27,056	114	408,551	30,764	(14,991)	-	(287,748)
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	83,327	27,056	114	408,551	30,764	(14,991)	-	(287,748)
Fund Balances, Beginning	249,341	95,474	474	245,024	151,315	291,070	1,452,834	375,627
Fund Balances, Ending	\$ 332,668	\$ 122,530	\$ 588	\$ 653,575	\$ 182,079	\$ 276,079	\$ 1,452,834	\$ 87,879

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	ADR Superior Court	Cemetery Fund	Drainage Board N/R Fee	The Pulsepoint Fund	Auditor Non- Reverting	Hwy/Developer Road Improvement	SPDSF	Landowners Liab & Cont.
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	12,192	-	-	-	207	-	-	419,301
Fines and forfeits	-	-	14,000	-	-	-	13,326	-
Miscellaneous	-	-	-	-	-	181,250	415,124	191
Total revenues	<u>12,192</u>	<u>-</u>	<u>14,000</u>	<u>-</u>	<u>207</u>	<u>181,250</u>	<u>428,450</u>	<u>419,492</u>
Expenditures								
Current:								
General government	7,946	-	5,579	-	37,315	-	244,555	294,530
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	14,710	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	<u>7,946</u>	<u>-</u>	<u>5,579</u>	<u>-</u>	<u>37,315</u>	<u>14,710</u>	<u>244,555</u>	<u>294,530</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,246</u>	<u>-</u>	<u>8,421</u>	<u>-</u>	<u>(37,108)</u>	<u>166,540</u>	<u>183,895</u>	<u>124,962</u>
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	147,942	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,942</u>	<u>-</u>
Net change in fund balances	<u>4,246</u>	<u>-</u>	<u>8,421</u>	<u>-</u>	<u>(37,108)</u>	<u>166,540</u>	<u>331,837</u>	<u>124,962</u>
Fund Balances, Beginning	<u>93,992</u>	<u>323</u>	<u>86,111</u>	<u>55</u>	<u>84,556</u>	<u>403,976</u>	<u>499,168</u>	<u>910,947</u>
Fund Balances, Ending	<u>\$ 98,238</u>	<u>\$ 323</u>	<u>\$ 94,532</u>	<u>\$ 55</u>	<u>\$ 47,448</u>	<u>\$ 570,516</u>	<u>\$ 831,005</u>	<u>\$ 1,035,909</u>

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Landfill Improvements	Clark County Donation Fund B	Redevelopment Commission Fund	Urban Conservation	TMA Fund	Henryville Sanitation Corp.	Information Technology Fund	911 LOIT
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ 611,011	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	1,819,489
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	2,936	-	-	-	-	-	-	584,738
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	-	3,285	-	-	-	-	266,827	90
Total revenues	2,936	3,285	-	-	611,011	-	266,827	2,404,317
Expenditures								
Current:								
General government	-	2,688	-	-	336,021	-	159,521	-
Public safety	-	-	-	-	-	-	-	1,293,514
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	167,096
Capital outlay:								
General government	-	-	-	-	-	-	143,898	-
Public safety	-	-	-	-	-	-	-	226,468
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	-	2,688	-	-	336,021	-	303,419	1,687,078
Excess (deficiency) of revenues over (under) expenditures	2,936	597	-	-	274,990	-	(36,592)	717,239
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	2,936	597	-	-	274,990	-	(36,592)	717,239
Fund Balances, Beginning	7,757	2,649	24,394	2,318	1,133,950	961	417,406	2,180,508
Fund Balances, Ending	\$ 10,693	\$ 3,246	\$ 24,394	\$ 2,318	\$ 1,408,940	\$ 961	\$ 380,814	\$ 2,897,747

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	New Hope Services	St Forestry Sale Timber	Subdivision Performance Assur.	Salem-Noble Road Construction	E911 System Employee Benefit	Judgment Funding Bonds of 2015	2011 Health Ins. Rebate	Sheriff's P.R. Non-Reverting
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	288,188	-	-	-	-	-	-	-
Total revenues	288,188	-	-	-	-	-	-	-
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	288,188	-	-	-	-	-	-	-
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	288,188	-	-	-	-	-	-	-
Fund Balances, Beginning	(288,188)	3,242	74,994	89,110	7,101	45,595	1,428	2,154
Fund Balances, Ending	\$ -	\$ 3,242	\$ 74,994	\$ 89,110	\$ 7,101	\$ 45,595	\$ 1,428	\$ 2,154

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Treasurer Fees Fund N/R	Planning & Zoning Fees Fund	Assessor Training Fund	Clark County Clerk's Copy fund	Enhanced GIS Access Services	Judgment Funding Bonds of 2016	Jail Treatment Service Grt Pro	Judgment Funding Bonds of 2017
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	3,226	341,852	-	6,567	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	69,112	-	-	-	56,256	-	2,320	-
Total revenues	72,338	341,852	-	6,567	56,256	-	2,320	-
Expenditures								
Current:								
General government	46,937	271,605	-	5,698	71,120	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	5,577	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	46,937	277,182	-	5,698	71,120	-	-	-
Excess (deficiency) of revenues over (under) expenditures	25,401	64,670	-	869	(14,864)	-	2,320	-
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	25,401	64,670	-	869	(14,864)	-	2,320	-
Fund Balances, Beginning	69,521	204,921	25,349	10,953	117,628	67,814	5,877	1,040,390
Fund Balances, Ending	\$ 94,922	\$ 269,591	\$ 25,349	\$ 11,822	\$ 102,764	\$ 67,814	\$ 8,197	\$ 1,040,390

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Veterans							
	MVH Restricted	CCATS PSC Project Income	Problem Solving Court	Starlight Sewer Study	Clark County Bollard Project	Circuit Court Funds	Development Grants	
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	1,933,349	-	-	-	5,799	-	582,462	15,720
Charges for services	-	10,877	3,100	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	10,420	-	-
Miscellaneous	600,925	-	-	58,000	-	-	-	-
Total revenues	2,534,274	10,877	3,100	58,000	5,799	10,420	582,462	15,720
Expenditures								
Current:								
General government	-	5,203	-	63,750	5,799	8,746	-	20,664
Public safety	-	-	-	-	-	-	74,216	-
Highways and streets	1,762,512	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Debt service:								
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	582,462	-
Health and welfare	-	-	-	-	-	-	-	-
Total expenditures	1,762,512	5,203	-	63,750	5,799	8,746	656,678	20,664
Excess (deficiency) of revenues over (under) expenditures	771,762	5,674	3,100	(5,750)	-	1,674	(74,216)	(4,944)
Other Financing Sources (Uses)								
Capital lease issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	771,762	5,674	3,100	(5,750)	-	1,674	(74,216)	(4,944)
Fund Balances, Beginning	522,396	887	5,000	-	-	85,647	251,328	-
Fund Balances, Ending	\$ 1,294,158	\$ 6,561	\$ 8,100	\$ (5,750)	\$ -	\$ 87,321	\$ 177,112	\$ (4,944)

Clark County, Indiana

Combining Statement of Revenues, Expenses and
Changes in Fund Balance -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Emergency Management Grants	Health and Wellness Grants	CARES Grants	Health Funds	Homeland Security Grants	Prosecutor Funds	Public Safety Funds	Public Safety Grants	Title IV-D Grants	Total
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ 1,084,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,591,851
Income	-	-	-	-	-	-	-	-	-	7,594,824
Licenses and permits	-	-	-	127,341	-	-	31,545	-	-	191,771
Intergovernmental	112,454	2,022,500	80,640	91,187	77,070	-	31,690	2,331,707	122,409	10,499,667
Charges for services	-	-	-	144,575	-	1,138	1,803,237	-	-	4,149,583
Fines and forfeits	-	-	-	2,049	-	-	151,658	10,846	-	483,572
Miscellaneous	-	80	-	454,913	-	-	123,870	1,836	358	5,243,100
Total revenues	112,454	2,022,580	80,640	1,904,808	77,070	1,138	2,142,000	2,344,389	122,767	30,754,368
Expenditures										
Current:										
General government	-	-	-	-	-	-	-	-	-	7,335,925
Public safety	114,847	24,485	-	-	-	2,959	2,284,372	1,572,777	-	8,291,297
Highways and streets	-	-	-	-	-	-	-	-	-	4,674,309
Health and welfare	-	1,523,011	202,213	1,132,181	32,891	-	-	-	53,989	2,962,591
Debt service:										
Interest	-	-	-	-	-	-	-	-	-	45,571
Capital lease	-	-	-	-	-	-	-	-	-	808,345
Capital outlay:										
General government	-	-	-	-	-	-	-	-	-	191,208
Public safety	-	-	-	-	73,973	-	82,759	575,782	-	1,651,599
Highways and streets	-	-	-	-	-	-	-	-	-	665,741
Health and welfare	-	20,731	42,325	12,402	-	-	-	-	-	75,458
Total expenditures	114,847	1,568,227	244,538	1,144,583	106,864	2,959	2,367,131	2,148,559	53,989	26,702,044
Excess (deficiency) of revenues over (under) expenditures	(2,393)	454,353	(163,898)	760,225	(29,794)	(1,821)	(225,131)	195,830	68,778	4,052,324
Other Financing Sources (Uses)										
Capital lease issued	-	-	-	-	-	-	-	-	-	624,825
Transfers in	-	152	-	-	-	-	10,400	44,179	-	202,673
Transfers out	-	-	-	(70,718)	(44,179)	-	-	(1,000)	-	(115,897)
Total other financing sources and uses	-	152	-	(70,718)	(44,179)	-	10,400	43,179	-	711,601
Net change in fund balances	(2,393)	454,505	(163,898)	689,507	(73,973)	(1,821)	(214,731)	239,009	68,778	4,763,925
Fund Balances, Beginning	16,536	81,017	201,136	777,177	-	34,180	2,191,063	525,187	413,108	20,118,226
Fund Balances, Ending	\$ 14,143	\$ 535,522	\$ 37,238	\$ 1,466,684	\$ (73,973)	\$ 32,359	\$ 1,976,332	\$ 764,196	\$ 481,886	\$ 24,882,151

Clark County, Indiana

Combining Balance Sheet -
Nonmajor Debt Service Funds
December 31, 2021

	Jeff/Clark Bldg. Authority Local Fund	Jail Detention Bonds	Jail Holding Corporation Debt Service	2010 Building Bond
Assets				
Receivables:				
Taxes	\$ -	\$ 2,442,860	\$ -	\$ 181,655
Intergovernmental	-	74,883	-	7,033
Restricted:				
Cash and cash equivalents	-	1,130,806	28,452	98,498
	<u>-</u>	<u>1,130,806</u>	<u>28,452</u>	<u>98,498</u>
Total assets	<u>\$ -</u>	<u>\$ 3,648,549</u>	<u>\$ 28,452</u>	<u>\$ 287,186</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 1,500	\$ -	\$ -
	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>1,500</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenue	-	2,517,743	-	188,688
	<u>-</u>	<u>2,517,743</u>	<u>-</u>	<u>188,688</u>
Total deferred inflows of resources	<u>-</u>	<u>2,517,743</u>	<u>-</u>	<u>188,688</u>
Fund Balances				
Restricted	-	1,129,306	28,452	98,498
	<u>-</u>	<u>1,129,306</u>	<u>28,452</u>	<u>98,498</u>
Total fund balances	<u>-</u>	<u>1,129,306</u>	<u>28,452</u>	<u>98,498</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 3,648,549</u>	<u>\$ 28,452</u>	<u>\$ 287,186</u>

Clark County, Indiana

Combining Balance Sheet -
 Nonmajor Debt Service Funds
 December 31, 2021

	2019 General			
	Judgment Bond	Obligation	Landfill Debt	Total
	Payment	Bond	Service Funds	
Assets				
Receivables:				
Taxes	\$ 1,155,857	\$ 143,810	\$ -	\$ 3,924,182
Intergovernmental	46,336	15,308	-	143,560
Restricted:				
Cash and cash equivalents	<u>234,918</u>	<u>145,920</u>	<u>1,382,631</u>	<u>3,021,225</u>
 Total assets	 <u>\$ 1,437,111</u>	 <u>\$ 305,038</u>	 <u>\$ 1,382,631</u>	 <u>\$ 7,088,967</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	<u>\$ 750</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,250</u>
 Total liabilities	 <u>750</u>	 <u>-</u>	 <u>-</u>	 <u>2,250</u>
Deferred Inflows of Resources				
Unavailable revenue	<u>1,202,193</u>	<u>159,118</u>	<u>-</u>	<u>4,067,742</u>
 Total deferred inflows of resources	 <u>1,202,193</u>	 <u>159,118</u>	 <u>-</u>	 <u>4,067,742</u>
Fund Balances				
Restricted	<u>234,168</u>	<u>145,920</u>	<u>1,382,631</u>	<u>3,018,975</u>
 Total fund balances	 <u>234,168</u>	 <u>145,920</u>	 <u>1,382,631</u>	 <u>3,018,975</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 1,437,111</u>	 <u>\$ 305,038</u>	 <u>\$ 1,382,631</u>	 <u>\$ 7,088,967</u>

Clark County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balance -
Nonmajor Debt Service Funds
Year Ended December 31, 2021

	Jeff/Clark Bldg. Authority Local Fund	Jail Detention Bonds	Jail Holding Corporation Debt Service	2010 Building Bond
Revenues				
Taxes:				
Property	\$ -	\$ 1,888,179	\$ -	\$ 177,127
Intergovernmental	-	139,595	-	10,997
Other:				
Miscellaneous	-	-	2,169	-
Total revenues	<u>-</u>	<u>2,027,774</u>	<u>2,169</u>	<u>188,124</u>
Expenditures				
Current:				
General government	3,296	-	-	752
Public safety	-	1,501	3,099	-
Debt service:				
Principal	-	-	1,785,000	160,000
Interest	-	-	208,176	29,335
Total expenditures	<u>3,296</u>	<u>1,501</u>	<u>1,996,275</u>	<u>190,087</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,296)</u>	<u>2,026,273</u>	<u>(1,994,106)</u>	<u>(1,963)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	998,033	-
Transfers out	-	(998,000)	(1,235)	-
Total other financing sources and uses	<u>-</u>	<u>(998,000)</u>	<u>996,798</u>	<u>-</u>
Net change in fund balances	(3,296)	1,028,273	(997,308)	(1,963)
Fund Balances, Beginning	<u>3,296</u>	<u>101,033</u>	<u>1,025,760</u>	<u>100,461</u>
Fund Balances, Ending	<u>\$ -</u>	<u>\$ 1,129,306</u>	<u>\$ 28,452</u>	<u>\$ 98,498</u>

Clark County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balance -
Nonmajor Debt Service Funds
Year Ended December 31, 2021

	<u>Judgment Bond Payment</u>	<u>2019 General Obligation Bond</u>	<u>Landfill Debt Service Funds</u>	<u>Total</u>
Revenues				
Taxes:				
Property	\$ 1,168,115	\$ 386,374	\$ -	\$ 3,619,795
Intergovernmental	63,760	33,104	-	247,456
Other:				
Miscellaneous	-	-	1,346,815	1,348,984
Total revenues	<u>1,231,875</u>	<u>419,478</u>	<u>1,346,815</u>	<u>5,216,235</u>
Expenditures				
Current:				
General government	1,501	751	-	6,300
Public safety	-	-	-	4,600
Debt service:				
Principal	1,455,000	230,000	765,000	4,395,000
Interest	442,050	38,556	581,815	1,299,932
Total expenditures	<u>1,898,551</u>	<u>269,307</u>	<u>1,346,815</u>	<u>5,705,832</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(666,676)</u>	<u>150,171</u>	<u>-</u>	<u>(489,597)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	998,033
Transfers out	-	-	-	(999,235)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,202)</u>
Net change in fund balances	(666,676)	150,171	-	(490,799)
Fund Balances, Beginning	<u>900,844</u>	<u>(4,251)</u>	<u>1,382,631</u>	<u>3,509,774</u>
Fund Balances, Ending	<u>\$ 234,168</u>	<u>\$ 145,920</u>	<u>\$ 1,382,631</u>	<u>\$ 3,018,975</u>

Clark County, Indiana

Combining Balance Sheet -
Nonmajor Capital Project Funds
December 31, 2021

	<u>Cum Bridge</u>	<u>Clark County Cum Capital</u>	<u>Jail Holding Corporation Capital Projects</u>	<u>TIF Funds</u>	<u>Landfill Expansion Project N/R</u>	<u>2013 Landfill Bond Proceeds Fund</u>	<u>Total</u>
Assets							
Cash and cash equivalents	\$ 2,369,979	\$ 1,703,302	\$ 198,503	\$ 1,336,066	\$ 48,978	\$ 3,475,452	\$ 9,132,280
Receivables:							
Taxes	2,002,971	1,220,168	-	-	-	-	3,223,139
Intergovernmental	79,641	51,508	-	-	-	-	131,149
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 4,452,591</u>	<u>\$ 2,974,978</u>	<u>\$ 198,503</u>	<u>\$ 1,336,066</u>	<u>\$ 48,978</u>	<u>\$ 3,475,452</u>	<u>\$ 12,486,568</u>
Liabilities, Deferred Inflows of Resources and Fund Balance							
Liabilities							
Accounts payable	\$ 23,022	\$ 114,084	\$ -	\$ 8,417	\$ -	\$ 144,974	\$ 290,497
Accrued payroll and withholdings payable	13,462	-	-	-	-	-	13,462
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>36,484</u>	<u>114,084</u>	<u>-</u>	<u>8,417</u>	<u>-</u>	<u>144,974</u>	<u>303,959</u>
Deferred Inflows of Resources							
Unavailable revenue	2,082,612	1,271,676	-	-	-	-	3,354,288
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>2,082,612</u>	<u>1,271,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,354,288</u>
Fund Balance							
Restricted	2,333,495	1,589,218	198,503	1,327,649	48,978	3,330,478	8,828,321
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>2,333,495</u>	<u>1,589,218</u>	<u>198,503</u>	<u>1,327,649</u>	<u>48,978</u>	<u>3,330,478</u>	<u>8,828,321</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,452,591</u>	<u>\$ 2,974,978</u>	<u>\$ 198,503</u>	<u>\$ 1,336,066</u>	<u>\$ 48,978</u>	<u>\$ 3,475,452</u>	<u>\$ 12,486,568</u>

Clark County, Indiana

Combining Statement of Revenues, Expenditures and Changes Fund Balance -
 Nonmajor Capital Project Funds
 Year Ended December 31, 2021

	<u>Cum Bridge</u>	<u>Clark County Cum Capital</u>	<u>Jail Holding Corporation Capital Projects</u>	<u>TIF Funds</u>	<u>Landfill Expansion Project N/R</u>	<u>2013 Landfill Bond Proceeds Fund</u>	<u>Total</u>
Revenues							
Taxes:							
Property	\$ 1,747,811	\$ 1,130,287	\$ -	\$ 162,618	\$ -	\$ -	\$ 3,040,716
Intergovernmental	176,366	88,037	-	-	-	-	264,403
Charges for services	-	486,069	-	-	-	-	486,069
Other:							
Miscellaneous	-	60	-	-	-	-	60
Total revenues	<u>1,924,177</u>	<u>1,704,453</u>	<u>-</u>	<u>162,618</u>	<u>-</u>	<u>-</u>	<u>3,791,248</u>
Expenditures							
Current:							
General government	-	22,278	-	-	1,250	328,876	352,404
Public safety	-	-	2,145,708	-	-	-	2,145,708
Highways and streets	1,075,062	-	-	1,825	-	-	1,076,887
Capital outlay:							
General government	-	686,669	-	-	-	-	686,669
Highways and streets	890,635	351,701	-	39,025	-	-	1,281,361
Total expenditures	<u>1,965,697</u>	<u>1,060,648</u>	<u>2,145,708</u>	<u>40,850</u>	<u>1,250</u>	<u>328,876</u>	<u>5,543,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(41,520)</u>	<u>643,805</u>	<u>(2,145,708)</u>	<u>121,768</u>	<u>(1,250)</u>	<u>(328,876)</u>	<u>(1,751,781)</u>
Other Financing Sources (Uses)							
Transfers in	-	437,707	1,235	-	-	-	438,942
Transfers out	(367,141)	-	(33)	-	-	-	(367,174)
Total other financing sources and uses	<u>(367,141)</u>	<u>437,707</u>	<u>1,202</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,768</u>
Net change in fund balances	(408,661)	1,081,512	(2,144,506)	121,768	(1,250)	(328,876)	(1,680,013)
Fund Balances, Beginning	<u>2,742,156</u>	<u>507,706</u>	<u>2,343,009</u>	<u>1,205,881</u>	<u>50,228</u>	<u>3,659,354</u>	<u>10,508,334</u>
Fund Balances, Ending	<u>\$ 2,333,495</u>	<u>\$ 1,589,218</u>	<u>\$ 198,503</u>	<u>\$ 1,327,649</u>	<u>\$ 48,978</u>	<u>\$ 3,330,478</u>	<u>\$ 8,828,321</u>

Clark County, Indiana

Combining Statement of Fiduciary Net Position -
Private-Purpose Trust
December 31, 2021

	Landfill Postclosure Funds	Total Private-Purpose Trust Funds
	<hr/>	<hr/>
Assets		
Cash and cash equivalents	\$ 2,721,695	\$ 2,721,695
Receivables:		
Accounts	25,000	25,000
	<hr/>	<hr/>
Total assets	2,746,695	2,746,695
	<hr/>	<hr/>
Net position restricted for trust funds	\$ 2,746,695	\$ 2,746,695
	<hr/> <hr/>	<hr/> <hr/>

Clark County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Private-Purpose Trust

Year Ended December 31, 2021

	Landfill Postclosure Funds	Total Private-Purpose Funds
	<hr/>	<hr/>
Additions		
Contributions:		
Other	\$ 132,581	\$ 132,581
	<hr/>	<hr/>
Total contributions	132,581	132,581
	<hr/>	<hr/>
Total additions	132,581	132,581
	<hr/>	<hr/>
Deductions		
Other trust activities	6,000	6,000
	<hr/>	<hr/>
Total deductions	6,000	6,000
	<hr/>	<hr/>
Change in fiduciary net position	126,581	126,581
	<hr/>	<hr/>
Net Position, Beginning	2,620,114	2,620,114
	<hr/>	<hr/>
Net Position, Ending	<u>\$ 2,746,695</u>	<u>\$ 2,746,695</u>

Clark County, Indiana

Combining Statement of Fiduciary Net Position -

Pension Trust Funds

December 31, 2021

	<u>Sheriff's Pension Trust</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Assets				
Cash and cash equivalents	\$ 26,506	\$ 662,611	\$ 46,522	\$ 735,639
Receivables:				
Employee contributions	-	6,915	-	6,915
Accrued interest and dividends	-	10	-	10
Total receivables	-	6,925	-	6,925
Investments at fair value:				
Fixed income securities	-	3,851,036	244,047	4,095,083
Domestic and foreign equities	-	10,161,809	451,106	10,612,915
Total investments	-	14,012,845	695,153	14,707,998
Total assets	26,506	14,682,381	741,675	15,450,562
Net position restricted for pensions	<u>\$ 26,506</u>	<u>\$ 14,682,381</u>	<u>\$ 741,675</u>	<u>\$ 15,450,562</u>

Clark County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Pension Trust Funds

Year Ended December 31, 2021

	Sheriff's Pension Trust	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Additions				
Contributions:				
Employer contributions	\$ 66,115	\$ 1,066,336	\$ 52,359	\$ 1,184,810
Employee contributions	-	6,915	-	6,915
Total contributions	<u>66,115</u>	<u>1,073,251</u>	<u>52,359</u>	<u>1,191,725</u>
Investment income:				
Interest	-	138,852	7,896	146,748
Net Increase (decrease) in fair value of investments	-	1,667,402	75,028	1,742,430
Less investment expense, other than securities lending	-	(74,023)	(3,660)	(77,683)
Total investment income	<u>-</u>	<u>1,732,231</u>	<u>79,264</u>	<u>1,811,495</u>
Total additions	<u>66,115</u>	<u>2,805,482</u>	<u>131,623</u>	<u>3,003,220</u>
Deductions				
Benefit payments (including refunds of employee contributions)	90,000	1,135,632	16,180	1,241,812
Administrative expense	-	20,693	13,058	33,751
Total deductions	<u>90,000</u>	<u>1,156,325</u>	<u>29,238</u>	<u>1,275,563</u>
Change in fiduciary net position	(23,885)	1,649,157	102,385	1,727,657
Net Position, Beginning	<u>50,391</u>	<u>13,033,224</u>	<u>639,290</u>	<u>13,722,905</u>
Net Position, Ending	<u>\$ 26,506</u>	<u>\$ 14,682,381</u>	<u>\$ 741,675</u>	<u>\$ 15,450,562</u>

Clark County, Indiana

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2021

	Supplemental CAR - Treasurer's Trust	Supplemental CAR - Sheriff's Inmate Trust	Supplemental CAR - Sheriff DOC Property	Supplemental CAR - Clerk Investment	Supplemental CAR - Clerk Odyssey	Supplemental CAR - Clerk ISETS Child Support
Assets						
Cash and cash equivalents	\$ 4,154,052	\$ 239,609	\$ 10,208	\$ 23,492	\$ 5,280,898	\$ 33,461
Receivables:						
Taxes	-	-	-	-	-	-
Intergovernmental Accounts	-	-	-	-	-	-
Total receivables	-	-	-	-	-	-
Total assets	<u>4,154,052</u>	<u>239,609</u>	<u>10,208</u>	<u>23,492</u>	<u>5,280,898</u>	<u>33,461</u>
Liabilities						
Trust payable	-	-	-	-	-	33,461
Due to other governments	<u>4,154,052</u>	-	-	-	-	-
Total liabilities	<u>4,154,052</u>	-	-	-	-	<u>33,461</u>
Deferred Inflows						
Uncollected taxes	-	-	-	-	-	-
Net position, restricted for Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 239,609</u>	<u>\$ 10,208</u>	<u>\$ 23,492</u>	<u>\$ 5,280,898</u>	<u>\$ -</u>

Clark County, Indiana

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2021

	Sheriff's Department Cash	City/Town Court Cost	Excess Tax	Capital Dev. Tourism	Convention & Expedition	State Settlement
Assets						
Cash and cash equivalents	\$ 25,903	\$ 10,480	\$ 313,338	\$ -	\$ -	\$ -
Receivables:						
Taxes	-	-	-	-	-	111,128,128
Intergovernmental Accounts	-	-	-	-	-	3,550,791
	-	-	-	-	-	-
Total receivables	-	-	-	-	-	114,678,919
Total assets	<u>25,903</u>	<u>10,480</u>	<u>313,338</u>	<u>-</u>	<u>-</u>	<u>114,678,919</u>
Liabilities						
Trust payable	-	-	313,338	3,876	-	3,550,791
Due to other governments	-	-	-	-	-	-
Total liabilities	-	-	<u>313,338</u>	<u>3,876</u>	<u>-</u>	<u>3,550,791</u>
Deferred Inflows						
Uncollected taxes	-	-	-	-	-	<u>111,128,128</u>
Net position, restricted for						
Individuals, organizations and other governments	<u>\$ 25,903</u>	<u>\$ 10,480</u>	<u>\$ -</u>	<u>\$ (3,876)</u>	<u>\$ -</u>	<u>\$ -</u>

Clark County, Indiana

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2021

	<u>Agency Tax Funds</u>	<u>Agency Fines and Fees</u>	<u>Riverboat</u>	<u>Agency LIT Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Assets						
Cash and cash equivalents	\$ 3,051,484	\$ 140,385	\$ -	\$ -	\$ 5,620,695	\$ 18,904,005
Receivables:						
Taxes	-	-	-	12,344,444	-	123,472,572
Intergovernmental	153,513	-	242,518	-	-	3,946,822
Accounts	-	1,494	-	-	-	1,494
	<u>153,513</u>	<u>1,494</u>	<u>242,518</u>	<u>12,344,444</u>	<u>-</u>	<u>127,420,888</u>
Total receivables						
	<u>153,513</u>	<u>1,494</u>	<u>242,518</u>	<u>12,344,444</u>	<u>-</u>	<u>127,420,888</u>
Total assets	<u>3,204,997</u>	<u>141,879</u>	<u>242,518</u>	<u>12,344,444</u>	<u>5,620,695</u>	<u>146,324,893</u>
Liabilities						
Trust payable	-	121,191	242,518	-	-	4,265,175
Due to other governments	<u>3,204,997</u>	<u>-</u>	<u>-</u>	<u>12,344,444</u>	<u>5,620,695</u>	<u>25,324,188</u>
Total liabilities	<u>3,204,997</u>	<u>121,191</u>	<u>242,518</u>	<u>12,344,444</u>	<u>5,620,695</u>	<u>29,589,363</u>
Deferred Inflows						
Uncollected taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,128,128</u>
Net position, restricted for						
Individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 20,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,607,402</u>

Clark County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Custodial Funds

Year Ended December 31, 2021

	Supplemental CAR - Treasurer's Trust	Supplemental CAR - Sheriff's Inmate Trust	Supplemental CAR - Sheriff DOC Property	Supplemental CAR - Clerk Investment	Supplemental CAR - Clerk Odyssey	Supplemental CAR - Clerk ISETS Child Support
Additions						
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	4,154,052	2,536,323	1,486,330	169,573	5,049,148	654,621
Total additions	<u>4,154,052</u>	<u>2,536,323</u>	<u>1,486,330</u>	<u>169,573</u>	<u>5,049,148</u>	<u>654,621</u>
Deductions						
Other trust activities	4,154,052	2,296,714	1,476,122	146,081	4,445,075	654,621
Taxes distributed to other governments	-	-	-	-	-	-
Total deductions	<u>4,154,052</u>	<u>2,296,714</u>	<u>1,476,122</u>	<u>146,081</u>	<u>4,445,075</u>	<u>654,621</u>
Change in fiduciary net position	-	239,609	10,208	23,492	604,073	-
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,676,825</u>	<u>-</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ 239,609</u>	<u>\$ 10,208</u>	<u>\$ 23,492</u>	<u>\$ 5,280,898</u>	<u>\$ -</u>

Clark County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Custodial Funds

Year Ended December 31, 2021

	Sheriff's Department Cash	City/Town Court Cost	Excess Tax	Capital Dev. Tourism	Convention & Expedition	State Settlement
Additions						
Taxes collected for other governments	\$ -	\$ -	\$ 438,197	\$ 440,833	\$ 1,322,501	\$ 148,576,302
Miscellaneous	202,878	20,285	-	-	-	-
Total additions	<u>202,878</u>	<u>20,285</u>	<u>438,197</u>	<u>440,833</u>	<u>1,322,501</u>	<u>148,576,302</u>
Deductions						
Other trust activities	176,975	9,805	438,197	-	-	-
Taxes distributed to other governments	-	-	-	444,709	1,322,501	148,576,302
Total deductions	<u>176,975</u>	<u>9,805</u>	<u>438,197</u>	<u>444,709</u>	<u>1,322,501</u>	<u>148,576,302</u>
Change in fiduciary net position	25,903	10,480	-	(3,876)	-	-
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position, Ending	<u>\$ 25,903</u>	<u>\$ 10,480</u>	<u>\$ -</u>	<u>\$ (3,876)</u>	<u>\$ -</u>	<u>\$ -</u>

Clark County, Indiana

Combining Statement of Changes in Fiduciary Net Position -
Custodial Funds
Year Ended December 31, 2021

	Agency Tax Funds	Agency Fines and Fees	Riverboat	Agency LIT Funds	Tax Sale Funds	Total Custodial Funds
Additions						
Taxes collected for other governments	\$ 19,002,552	\$ -	\$ 894,754	\$ 34,356,066	\$ -	\$ 205,031,205
Miscellaneous	-	221,985	-	-	6,686,622	21,181,817
Total additions	<u>19,002,552</u>	<u>221,985</u>	<u>894,754</u>	<u>34,356,066</u>	<u>6,686,622</u>	<u>226,213,022</u>
Deductions						
Other trust activities	18,091,997	201,297	-	-	6,686,622	38,777,558
Taxes distributed to other governments	910,555	-	894,754	34,356,066	-	186,504,887
Total deductions	<u>19,002,552</u>	<u>201,297</u>	<u>894,754</u>	<u>34,356,066</u>	<u>6,686,622</u>	<u>225,282,445</u>
Change in fiduciary net position	-	20,688	-	-	-	930,577
Net Position, Beginning	-	-	-	-	-	4,676,825
Net Position, Ending	<u>\$ -</u>	<u>\$ 20,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,607,402</u>

CLARK COUNTY, INDIANA
Jeffersonville, Indiana

FEDERAL SINGLE AUDIT REPORT
January 1, 2021 to December 31, 2021

CLARK COUNTY, INDIANA
Jeffersonville, Indiana

FEDERAL COMPLIANCE AUDIT REPORT
January 1, 2021 to December 31, 2021

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CLARK COUNTY
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2021

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Danny Yost	01-01-19 to 12-31-22
County Treasurer	R. Monty Snelling	01-01-19 to 12-31-22
Clerk of the Circuit Court	Susan Popp	01-01-15 to 12-31-22
County Sheriff	Jamey Noel	01-01-15 to 12-31-22
County Recorder	Terry E. Conway	01-01-19 to 12-31-22
President of the Board of County Commissioners	Bryan Glover	01-01-21 to 12-31-22
President of the County Council	Barbara Hollis	01-01-19 to 12-31-22

CLARK COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipient
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
National School Lunch Program School Lunch Program	Indiana Department of Education	10.555	K308	\$ 22,628	\$ -
Total – Child Nutrition Cluster				<u>22,628</u>	<u>-</u>
Total – Department of Agriculture				<u>22,628</u>	<u>-</u>
<u>Department of Justice</u>					
Juvenile Justice and Delinquency Prevention Juv Probation Clinical Service	Indiana Criminal Justice Institute	16.540	TII-2021-00005	<u>82,003</u>	<u>-</u>
Crime Victim Assistance Victim Asst/Pros	Indiana Criminal Justice Institute	16.575	VOCA-2020-00118	<u>51,141</u>	<u>-</u>
Violence Against Women Formula Grants Domestic Violence Grant	Indiana Criminal Justice Institute	16.588	STOP-2020-00041	34,966	-
Violence Against Women Formula Grants Stop Grant Police	Indiana Criminal Justice Institute	16.588	STOP-2021-00036	<u>49,049</u>	<u>-</u>
Total – Violence Against Women Formula Grants				<u>84,015</u>	<u>-</u>
Bulletproof Vest Partnership Program Juv Probation Clinical Service	N/A	16.607	2012BUBX12064373	<u>1,487</u>	<u>-</u>
Edward Byrne Memorial Justice Assistance Grant Program	Indiana Criminal Justice Institute	16.738	25021-15PBJA-21-GG-01476-JAGX	<u>47,782</u>	<u>-</u>
Total – Department of Justice				<u>266,428</u>	<u>-</u>
<u>Department of Transportation</u>					
Highway Planning and Construction Cluster					
Highway Planning and Construction	Indiana Department of Transportation	20.205			
Old Salem Road Project				1,586	-
Cum Bridge Inspection and Inventory				6,548	-
Cum Cap Bethany Road				369,617	-
Cum Bridge #413 Widening				32,846	-
Cum Cap Stacy Road				<u>114,866</u>	<u>-</u>
Total – Highway Planning and Construction Cluster				<u>525,463</u>	<u>-</u>

(Continued)

CLARK COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipient
Highway Safety Cluster					
State and Community Highway Safety Non-Motorist Grant	Town of Sellersburg	20.600	CHIRP-2022-00022	\$ 9,412	\$ -
Occupant Protection Incentive Grants OWI Police Grant	Town of Sellersburg	20.602	CHIRP-2022-00022	12,433	-
Safety Belt Performance Grants Big City Big County Grant	Town of Sellersburg	20.609	CHIRP-2022-00022	10,010	-
Total – Highway Safety Cluster				31,855	-
Interagency Hazardous Materials Public Sector Training and Planning Grants					
Local Emergency Planning Non-Motorist Grant	Indiana Department of Homeland Security	20.703	693JK31940014HMEP	3,773	-
Total – Department of Transportation				561,091	-
<u>Department of Treasury</u>					
Coronavirus Relief Fund		21.019			
COVID-19 CARES	Indiana Finance Authority			649,216	-
COVID-19 Coronavirus Relief Fund				243,638	-
Total – Coronavirus Relief Fund				892,854	-
American Rescue Plan Act		21.027			
COVID-19 American Rescue Plan	State Budget Agency			1,648,973	-
Total – Department of the Treasury				2,541,827	-
<u>Department of Health and Human Services</u>					
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Indiana State Department of Health	93.074			
Public Health Preparedness			55602	46,036	-
Injury Prevention and Control Research and State and Community Based Programs					
ECHO	Indiana State Department of Health	93.136	40180	68,351	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance		93.243			
Bridge to Success	Substance Abuse and Mental Health Services		H79TI080821	343,924	-

(Continued)

CLARK COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipient
Immunizations Cooperative Agreements		93.268			
COVID Vaccine Clinics	Indiana State Department of Health		NH23IP000723	\$ 34,864	\$ -
Immunization Vaccines			NH23IP922631	<u>44,036</u>	<u>-</u>
Total – Immunizations Cooperative Agreements				<u>78,900</u>	<u>-</u>
Epidemiology and Laboratory Capacity for Infectious Diseases		93.323			
Epid and Lab Capacity	Indiana State Department of Health			<u>34,129</u>	<u>-</u>
Child Support Enforcement Research	Indiana Department of Child Services	93.563			
Clerk IV-D Inc. Post '99			2001INCEST	34,928	-
Pros. IV-D Inc. Post '99			2001INCEST	52,911	-
Title IV-D Incentive			2001INCEST	34,928	-
FFP Reimbursement			2101INCEST	352,941	-
Earned Indirect Costs			2101INCEST	<u>40,029</u>	<u>-</u>
Total – Child Support Enforcement Research				<u>515,737</u>	<u>-</u>
Opioid STR	Indiana State Supreme Court	93,788			
Family Treatment Dug Ct			20-5JC89-C10-005	<u>24,783</u>	<u>-</u>
HIV Care Formula Grants	Indiana State Department of Health	93.917			
HIV AIDS Support			46883	199,072	-
Sexually Transmitted Diseases			61865	77,184	-
Ryan White Part B Sup			22-1542	46,513	-
Ryan White Part B			4087DIS21	<u>75,059</u>	<u>-</u>
Total HIV Care Formula Grants				<u>397,828</u>	<u>-</u>
HIV Prevention Activities – Health Department Based	Indiana State Department of Health	93.940			
HIV Prevention			49980	<u>145,853</u>	<u>-</u>
Block Grants for Prevention and Treatment of Substance Abuse	Indiana State Department of Health	93.959			
HIV Substance Abuse			44244	<u>60,833</u>	<u>-</u>
Maternal and Child Health Services Block Grant to the States					
SUID Grant	Indiana State Department of Health	93.994		50,777	-
Total – Department of Health and Human Services				<u>1,767,151</u>	<u>-</u>
<u>Department of Homeland Security</u>					
Pre-Disaster Mitigation Grant Program	Indiana Department of Homeland Security	97.047			
Multihazard Mitigation			DHS-18-MT-047-000-99	<u>9,000</u>	<u>-</u>

(Continued)

CLARK COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2021

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipient
Port Security Grant Program	Indiana Department of Homeland Security	97.056			
Port Security Grant #2			EMW-2017-PU-00453	12,686	-
Port Security Grant #4			EMW-2019-PU-00020	29,207	-
2020 Port Security			EMW-2019-PU-00057	65,466	-
Port Security Grant #3				<u>5,095</u>	<u>-</u>
Total Port Security Grant Program				<u>112,454</u>	<u>-</u>
Homeland Security Grant Program	Indiana Department of Homeland Security	97.067			
HSGP SHSP			EMW-2019-SS-00013	56,578	-
Bollard Project			EMW-2020-SS-00009-S01	<u>5,799</u>	<u>-</u>
Total – Department of Homeland Security				<u>183,831</u>	<u>-</u>
Total federal awards expended				<u>\$ 5,342,956</u>	<u>\$ -</u>

See accompanying notes to the schedule of expenditure of federal awards.

CLARK COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2021

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Clark County (the "County") under programs of the federal government for the year ended December 31, 2021. 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 receipts, disbursements, and cash and investment balances – regulatory basis of the County.

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either Cost Principles for State and Local Governments or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 2 - INDIRECT COST RATE

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

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

Those Charged with Governance
Clark County
Jeffersonville, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information; and we were engaged to audit the governmental activities, of Clark County (the "County") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 20, 2022. We have issued an adverse opinion as to the aggregate discretely presented component units and a disclaimer of opinion as to the governmental activities.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2021-001, 2021-002, 2021-003 and 2021-004 that we consider to be material weaknesses.

(Continued)

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* and which are described in the accompanying schedule of findings and questioned costs.

The County's Response to Findings

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

Purpose of this Report

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

Crowe LLP

Crowe LLP

Indianapolis, Indiana
December 20, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE

Those Charged with Governance
Clark County
Jeffersonville, Indiana

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

We have audited the County's 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, 2021. 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, 2021.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

(Continued)

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-005 to be a material weakness.

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.

(Continued)

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

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

The County is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. The County's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information; and we were engaged to audit the governmental activities, of the County as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated Month day, year, which contained an adverse opinion as to aggregate discretely presented component units, disclaimer of opinion as to governmental activities, and unmodified opinion as to each major fund and aggregate remaining fund information of those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Crowe LLP

Crowe LLP

Indianapolis, Indiana
December 20, 2022

CLARK COUNTY
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 December 31, 2021

SECTION 1 – SUMMARY OF AUDITORS’ RESULTS:

Financial Statements

Type of auditors report issued Adverse as to aggregate discretely presented component units, disclaimer of opinion as to governmental activities, unmodified as to each major fund and aggregate remaining fund information

Internal control over financial reporting

Material weakness(es) identified?	<u> X </u>	Yes	<u> </u>	No
Significant deficiencies identified not considered to be material weaknesses?	<u> </u>	Yes	<u> X </u>	None Reported
Noncompliance material to financial statements noted?	<u> </u>	Yes	<u> X </u>	No

Federal Awards

Internal control over major programs

Material weakness(es) identified?	<u> X </u>	Yes	<u> </u>	No
Significant deficiencies identified not considered to be material weaknesses?	<u> </u>	Yes	<u> X </u>	None Reported

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

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

Identification of major programs

<u>ALN Number</u>	<u>Name of Federal Program or Cluster</u>
21.019	COVID-19 Coronavirus Relief Fund
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds
93.917	HIV Care Formula Grants

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

Auditee qualified as low-risk auditee? Yes X No

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

SECTION 2 – FINDINGS RELATED TO THE FINANCIAL STATEMENTS THAT ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Finding 2021-001 – JOURNAL ENTRY CONTROLS

Criteria:	The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, Uniform Internal Control Standards for Indiana Political Subdivisions. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual: "Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. An integral part of the control activity component is segregation of duties. There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk."
Condition:	During testing of manually generate journal entries created, such as transfers between funds and corrections of errors, we noted that there was no oversight or review of these entries.
Context:	General journal entries, which are not automatically generated through receipt and disbursement sub-ledgers, are prepared and posted by a single individual without any oversight or review. These entries include transfers between funds and corrections of errors and are made on the County's general ledger, which is prepared on the cash basis of accounting.
Effect:	The result was that journal entries were posted to the general ledger without being properly reviewed by another individual. This finding has been identified as a material weakness.
Cause:	The above condition was due to a lack of segregation of duties over journal entry procedures.
Recommendation:	We recommend that management implement a process to formally review all entries generated by management.
Views of Responsible Officials:	Management concurs with this finding. See the corrective action plan.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Finding 2021-002 – PREPARATION OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Criteria:	2 CFR 200.303 states in part: "The non-Federal entity must: (a) Establish and maintain effective internal control . . ." 2 CFR 200.62 states in part: "Internal control over compliance requirements for Federal awards means a process implemented by a non-Federal entity designed to provide reasonable assurance regarding the achievement of the following objectives for Federal awards: (a) Transactions are properly recorded and accounted for, in order to: (1) Permit the preparation of reliable financial statements . . ." 2 CFR 200.508 states in part: "The auditee must: . . . (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § 200.510 Financial statements."
Condition:	During testing of the SEFA, we noted that the County has not established effective internal controls for accuracy and completeness over the federal award information input in the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the County's SEFA.
Context:	The County failed to properly review the federal grant information prepared and submitted in Gateway. Although the Chief Deputy County Auditor prepared and entered the federal award information into Gateway, and the County Auditor informally reviewed, with no documentation of this review, and approved the information entered, the implementation of the internal control was not effective and did not detect and allow correction of errors prior to submission.
Effect:	As a result of the above, the expenditures of three grants were incorrectly reported. One grant was understated by approximately \$167,000 and two grants were overstated by approximately \$38,000, causing an understatement of expenditures of approximately \$129,000. Adjustments were proposed and made to the SEFA, some of which impacted the expenditures reported for a major program. This finding has been identified as a material weakness.
Cause:	The above condition was due to a lack of effective review controls over reporting of the SEFA expenditures over nonfinancial information.
Repeat Finding:	Yes, this is repeat of finding 2020-002.
Recommendation:	We recommend that management implement a process to formally review the SEFA prior to submission to ensure the control is properly implemented.
Views of Responsible Officials:	Management concurs with this finding. See the corrective action plan.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Finding 2021-003 – MISSTATEMENT OF FINANCIAL STATEMENTS

Criteria:	The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, Uniform Internal Control Standards for Indiana Political Subdivisions. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual: "Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. An integral part of the control activity component is segregation of duties. There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk."
Condition:	During testing of the year end account balances, several errors in financial reporting were discovered. As a result, several adjusting entries were recorded which decreases governmental activities revenues and expenses by approximately \$6.2 million. Custodial fund revenues and expenses decreased by approximately \$29.4 million. There were also reclassifications of fund balance and net position which did not have an impact on total assets, liabilities, revenues or expenses.
Context:	The current fiscal year was the first year of GAAP financial statement presentation for the County. During the implementation process, there were issues noted with the consistent application of accounting policies, proper reporting of interfund activity, completely reporting accounts payable, reconciliation of cash balances and classification of fund balance and net position. This finding has been identified as a material weakness.
Effect:	<p>The below misstatements were discovered. Management posted entries to correct these errors.</p> <ul style="list-style-type: none">• Interfund activity was not properly eliminated at the governmental activities opinion unit level. As a result, charges for services revenue and expenses were overstated by approximately \$5,600,000 and \$6,200,000, respectively. Additionally, tax revenues were overstated by approximately \$645,000.• Instances in which tax receipts received by the custodial funds and distributed to the County were not properly eliminated within the custodial fund financial statements. As a result, revenues and expenses were overstated by approximately \$38,000,000.• Receipts related to custodial fund tax collections were improperly reported as a reduction to expense rather than revenue. As a result, custodial fund tax revenues and expenses were understated by approximately \$8,600,000.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

- During testing of fund balances, it was discovered that a restricted fund balance was truly not externally restricted but rather committed by the Board. Management posted a reclassification entry of approximately \$1,000,000 to correctly present this fund balance.
- During testing of net position, several errors were identified relating to classification of restricted net position. As a result, net investment in capital assets was overstated by approximately \$3,300,000. Net position restricted for capital projects was overstated by approximately \$7,200,000. Unrestricted net position was understated by approximately \$10,600,000.

As a result of this the below misstatements were discovered. Entries to correct these were waived by management.

- During 2021, there was a change in the method of accounting for delinquent taxes proposed by the Indiana State Board of Accounts. Management correctly applied this change to the 2021 report but did not adjust the 2020 opening balances related to accounts payable and deferred inflows. As a result, the custodial funds' revenues and expenses were understated by approximately \$5,900,000.
- During 2021, there was a change in the method of accounting for excise taxes proposed by the Indiana State Board of Accounts. Management correctly applied this change to the 2021 report but did not adjust the 2020 opening balances. As a result, the following occurred:
 - The beginning fund balance and tax revenues of the general fund were overstated and understated, respectively, by approximately \$324,000.
 - The beginning fund balance and tax revenues of nonmajor funds were overstated and understated, respectively, by approximately \$148,000.
 - The beginning fund balance and tax revenues of the custodial funds were overstated and understated, respectively, by approximately \$1,900,000.
 - The beginning net position and tax revenues of the governmental activities opinion unit were understated and overstated, respectively, by approximately \$670,000.
- Interfund activity between two nonmajor funds was not properly reported as transfers between the funds but was recorded as other revenue and expense. As a result, the following occurred within the nonmajor funds:
 - Transfers out and transfers in were understated by approximately \$704,000. Other revenues and expenses were overstated by approximately \$704,000.
 - Interfund accounts receivable was understated by approximately \$59,000. Interfund accounts payable and other accounts payable were understated and overstated, respectively, by approximately \$59,000.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

- During testing of accounts payable, it was noted that several subsequent disbursements were improperly excluded from accounts payable at year end. As a result, the general fund and ARP fund expenses and accounts payable were understated by approximately \$84,000 and \$64,000, respectively.
- During testing of cash balances, there was an unreconciled variance between the bank reconciliations and the general ledger that management was unable to reconcile. As a result, the cash balance of the general fund, nonmajor funds or governmental activities may be overstated, and expenses understated by approximately \$217,000.

Cause: The above condition came about due to the implementation of GAAP in the current fiscal year. We noted there was a lack of controls over consistent application of accounting policies, proper reporting of interfund activity, completeness in reporting accounts payable, reconciliation of cash balances and classification of fund balance and net position.

Recommendation: We recommend that management discuss the implementation issues mentioned above with their financial statement compliers to work to correct the errors identified in the year of implementation.

Views of Responsible Officials: Management concurs with this finding. See the corrective action plan.

Finding 2021-004 – CAPITAL ASSETS

Criteria: Chapter 1 of the Accounting and Uniform Compliance Guidelines Manual states in part, “Every unit must have a capital assets policy that details the threshold at which an item is considered a capital asset. Every unit must have a complete detail listing of all capital assets owned which reflects their acquisition value.”

Condition: During testing of the capital assets, it was noted that the County has not implemented sufficient procedures to accurately track capital asset additions and disposals.

Context: The County has received the required bi-annual inventory as required by the State Board of Accounts. However, that inventory did not result in a capital asset listing that satisfied reporting needs for the implementation of GAAP reporting. As a result, the County was not able to prepare an accurate and complete capital asset listing as of December 31, 2021. Additionally, during our testing, selection of assets included within the listing were made and the County did not provide invoice or other payment support for these items.

Effect: As a result, capital assets were not able to be audited and the opinion on the governmental activities opinion unit was disclaimed.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Cause: The above condition was due to inventories of physical assets not resulting in a capital asset listing sufficient to meet GAAP reporting needs. Additionally, source documents for older assets were not readily available for review.

Recommendation: We recommend that management implement a process to formally document all capital asset additions and disposals to ensure complete reporting of capital assets.

Views of Responsible Officials: Management concurs with this finding. See the corrective action plan.

SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

FINDING 2021-005 – HIV CARE FORMULA GRANTS – SEGREGATION OF DUTIES

Federal Program: HIV Care Formula Grants (ALN Number: 93.917)
Federal Agency: Department of Health and Human Services
Federal Award Number (or Other Identifying Number): 46883, 61865, 22-1542, 4087DIS21
Pass-Through Entity: Indiana State Department of Health
Audit Finding: Material Weakness

Criteria: 2 CFR 200.303 states in part: "The non-Federal entity must: (a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in 'Standards for Internal Control in the Federal Government' issued by the Comptroller General of the United States or the 'Internal Control Integrated Framework', issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO)."

Condition: During testing, we noted a lack of internal controls over compliance over the HIV Care Formula Grants program related to the design and implementation of controls for determining allowable costs and for segregation of duties.

Questioned Cost: None.

Context: During a portion of the year under audit, the County Health Department Bookkeeper prepared and submitted the reimbursement requests for the grant program without review or oversight from program personnel to determine if costs are allowable. No auditable evidence was presented that indicated there were internal controls over the compliance requirements to prevent, or detect and correct, errors during that time period.

(Continued)

CLARK COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Effect: The failure to establish an effective internal control system placed the County at risk of noncompliance with the grant agreement and the compliance requirements. A lack of segregation of duties within an internal control system could have allowed noncompliance with the compliance requirements and allowed the misuse and mismanagement of federal funds and assets by not having proper oversight, reviews, and approvals over the activities of the program.

Cause: Management had not developed a system of internal control that would have ensured compliance with the grant agreement and the compliance requirements listed above for the full period under audit.

Repeat Finding: Yes, this is repeat of finding 2020-003.

Recommendation: We recommended that the County's management establish a system of internal control to ensure compliance with the grant agreement and the compliance requirements listed above. We recommend that program personnel formally review all expenditures and requests for reimbursement of grant funds and implement this for all claim reimbursements moving forward.

Views of Responsible Officials: Management concurs with this finding. See the corrective action plan.

CLARK COUNTY
EXIT CONFERENCE
January 1, 2021 to December 31, 2021

The contents of this report were discussed on December 19, 2022 with Connie Sellers, Vice President of the Clark County Commissioners, Scott Lewis, County Attorney, Barbara Hollis, President of the Clark County Council, Scott Doherty, Vice President of the Clark County Council, and Jessica Huffman, Chief Deputy. The officials acknowledged the findings.



DANNY F. YOST

CLARK COUNTY AUDITOR

300 Corporate Dr Suite 106

Jeffersonville, IN 47130

(812) 285-6211

Fax (812) 285-6216

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINDING 2020-001

Fiscal Year in which the finding initially occurred: 2020

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: None

Contact Person Responsible for Corrective Action: Danny Yost (Clark County Auditor)

Contact Phone Number: (812) 285-6211

Subject: Misstatement of Annual Financial Report

Status of Audit Finding

The Corrective Action Plan for this finding was submitted in May 2022 for the 2020 audit finding. The corrective action plan was implemented immediately, and the appropriate changes began to take place. However, due to the timing of the 2020 audit, the corrective action plan was not implemented or in place when the 2021 AFR was submitted. As of December 2022, the County Auditor's corrective action plan is on-going and the Auditor is continuing to refine these controls. To the best of the knowledge and belief of the Clark County Auditor, the Corrective Action Plan is working sufficiently to ensure the submittal of accurate information.

FINDING 2020-002

Fiscal Year in which the finding initially occurred: 2020

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct: None

Contact Person Responsible for Corrective Action: Danny Yost (Clark County Auditor)

Contact Phone Number: (812) 285-6211

Subject: Preparation of the Schedule of Expenditures of Federal Awards (SEFA)

Status of Audit Finding



DANNY F. YOST

CLARK COUNTY AUDITOR

300 Corporate Dr Suite 106

Jeffersonville, IN 47130

(812) 285-6211

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The Corrective Action Plan for this finding was submitted in May 2022 for the 2020 audit finding. The corrective action plan was implemented immediately, and the appropriate changes began to take place. However, due to the timing of the 2020 audit, the corrective action plan was not implemented or in place when the 2021 SEFA was submitted. As of December 2022, the County Auditor's corrective action plan is on-going and the Auditor is continuing to refine these controls. To the best of the knowledge and belief of the Clark County Auditor, the Corrective Action Plan is working sufficiently to ensure the submittal of accurate information.

FINDING 2020-003

Fiscal Year in which the finding initially occurred: 2020

Pass-Through Entity, if pass-through or Federal Grantor Agency, if direct:

Contact Person Responsible for Corrective Action: Danny Yost (Clark County Auditor)

Contact Phone Number: (812) 285-6211

Subject: HIV Care Formula Grants Segregation of Duties

Status of Audit Finding

The Corrective Action Plan for this finding was submitted in May 2022 for the 2020 audit finding. The corrective action plan was implemented immediately, and the appropriate changes began to take place. However, due to the timing of the 2020 audit, the corrective action plan was not implemented or in place when the 2021 AFR was submitted. As of December 2022, the County Auditor's and Health Departments corrective action plan is ongoing and the Auditor is continuing to work with the Health Department to refine these controls. To the best of the knowledge and belief of the Clark County Auditor, the Corrective Action Plan is working sufficiently to ensure segregation of duties.



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If you have any questions regarding this Summary Schedule of Prior Audit Findings, please do not hesitate to contact me.

Sincerely,

Danny F. Yost

Danny Yost

Clark County Auditor

Title

January 6, 2023

Date

Corrective Action Plan

FINDING 2021-001

Contact Person Responsible for Corrective Action: Danny Yost
Contact Phone Number: 812-285-6221

We concur with this finding.

The Auditor's Office will implement a new office structure. This new structure will add two positions to the financial side of the office. These new positions will have duties which will allow the Chief Deputy to delegate task and responsibilities, which will allow a segregation of duties. One of the new duties will add an additional layer of internal controls over the day-to-day functions of the office. This will allow for a second person to review entries and note any errors or omissions for correction before the entries are processed.

Anticipated Completion Date: Jan. 2023

FINDING 2021-002

Contact Person Responsible for Corrective Action: Danny Yost
Contact Phone Number: 812-285-6221

We concur with this finding.

The Auditor's Office will implement a new office structure. This new structure will add two positions to the financial side of the office. These new positions will have duties which will allow the Chief Deputy to delegate task and responsibilities. This will allow the office to perform the internal controls that are in place in a more efficient manner. There will be a review process of the SEFA, before submission. This process will have multiple layers of documented review and oversight with a signoff after each.

Anticipated Completion Date: Jan. 2023

FINDING 2021-003

Contact Person Responsible for Corrective Action: Danny Yost
Contact Phone Number: 812-285-6221

We concur with this finding.

The Auditor's Office will implement a new office structure. This new structure will add two positions to the financial side of the office. These new positions will have duties which will allow the Chief Deputy to delegate task and responsibilities. This will eliminate some of the work load burden the Chief Deputy currently faces which will leave more time to focus and perform task without interruption. This will also create a layer of oversight from an additional person and allow for the internal controls which are in place to be performed in the manner in which they are intended.

Anticipated Completion Date: Jan. 2023

FINDING 2021-004

Contact Person Responsible for Corrective Action: Danny Yost
Contact Phone Number: 812-285-6221

We concur with this finding.

The Auditor's Office will work with each individual office on an in-person basis to gather the capital assets data to create an inventory log. They will instruct to report any and all changes immediately and educate each office holder and department head of the importance of accuracy and the maintenance of additions and deletions. They will then work with Baker Tilly on implementing a process and procedure to maintain the capital asset inventory and to improve the accuracy of the data moving forward.

Anticipated Completion Date: March. 2023

FINDING 2021-005

Contact Person Responsible for Corrective Action: Danny Yost
Contact Phone Number: 812-285-6221

We concur with this finding.

The Health Department has implemented a formal review with documented sign off before grant reimbursements are submitted. This is a work in progress but has been beneficial thus far. The Auditor's Office will also act as an additional layer of review and oversight. Before the Health Dept submits the reimbursement request to the funding source, the Auditor's office will review the supporting documentation, as well as perform an audit of the reimbursement request to ensure the correct amount has been requested. They will document any error or omission findings for corrections and they will sign off on the request for approval to send to the funding source.

Anticipated Completion Date: Jan. 2023

X

A handwritten signature in black ink, appearing to read "Danny Yost", written over a horizontal line.

Danny Yost
Auditor