



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B61216

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

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

April 12, 2023

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

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

We call your attention to the finding in the report. The finding appears on page 12 of the Single Audit Report, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further detail. Management's Corrective Action Plan appears at the end of the reports.

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

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

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

Tammy R. White, CPA
Deputy State Examiner

Vanderburgh County, Indiana

Annual Financial Report

December 31, 2021

Vanderburgh County, IN

Table of Contents
December 31, 2021

	<u>Page</u>
Schedule of Officials	i
Independent Auditor's Opinion	ii
Management's Discussion and Analysis	v
Basic Financial Statements	
Government-Wide Financial Statements:	
Statement of Net Position	1
Statement of Activities	3
Fund Financial Statements	
Balance Sheet – Governmental Funds	4
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	5
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	6
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	7
Statement of Net Position – Proprietary Fund	8
Statement of Revenues, Expenditures and Changes in Fund Net Position – Proprietary Fund	9
Statement of Cash Flows – Proprietary Fund	10
Statement of Fiduciary Net Position – Fiduciary Funds	11
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	12
Index to Notes to Financial Statements	13
Notes to Financial Statements	14

Vanderburgh County, IN

Table of Contents
December 31, 2021

	<u>Page</u>
Required Supplementary Information	
Schedule of the County's Proportionate Share of the Net Pension Liability and Related Ratios – INPRS (PERF)	60
Schedule of Employer Contributions - INPRS (PERF)	61
Schedule of the Changes in the County's Net Pension Liability and Related Ratios	
– Sheriff's Retirement Plan	62
– Sheriff's Benefit Plan	63
Schedule of County Contributions	
– Sheriff's Retirement Plan	64
– Sheriff's Benefit Plan	65
Schedule of Investment Returns	
– Sheriff's Retirement Plan	66
– Sheriff's Benefit Plan	66
Schedule of Changes in Net OPEB Liability	67
Schedule of Net OPEB Liability	68
Schedule of Employer Contributions – OPEB	69
Budgetary Comparison Schedules – Non GAAP Budgetary Basis:	
– General Fund	70
– Major Special Revenue Fund – COIT	73
– Budget/GAAP Reconciliation	74
Notes to Required Supplementary Information	75

Vanderburgh County, IN

Table of Contents
December 31, 2021

	<u>Page</u>
Supplementary Information	
Nonmajor Governmental Funds:	
Combining Balance Sheet - Nonmajor Governmental Funds	79
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	80
Nonmajor Special Revenue Funds:	
Combining Balance Sheet - Nonmajor Special Revenue Funds	81
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	89
Nonmajor Debt Service Funds:	
Combining Balance Sheet - Nonmajor Debt Service Funds	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds	98
Nonmajor Capital Projects Funds:	
Combining Balance Sheet - Nonmajor Capital Projects Funds	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	105
Fiduciary Funds:	
Combining Statement of Fiduciary Net Position – Pension Trust Funds	110
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds	111
Combining Statement of Fiduciary Net Position – Custodial Funds	112
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	114

SCHEDULE OF OFFICIALS

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

INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Vanderburgh County (the "County"), as of and for the year ended December 31, 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.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of December 31, 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 Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule - Non GAAP Budgetary Basis - General Fund, Budgetary Comparison Schedule - Non GAAP Budgetary Basis Major Special Revenue Fund - COIT, Budget/GAAP Reconciliation General Fund and Major Special Revenue Fund, Schedule of Proportionate Share of Net Pension Liability and Related Ratios INPRS (PERF), Schedule of Employer Contributions INPRS (PERF), Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Retirement Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios Sheriff's Benefit Plan, Schedule of County Contributions Sheriff's Retirement Plan, Schedule of County Contributions Sheriff's Benefit Plan, Schedule of Investment Returns Sheriff's Retirement and Benefit Plan, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, and Schedule of Employer Contributions, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Special Revenue Funds, Combining Balance Sheet Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
January 23, 2023

Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

As management of Vanderburgh County, Indiana, (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$238,581 (net position).
- The County's total net position increased by \$15,413 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 \$114,230 an increase of \$4,240 in comparison with the prior year. Approximately 21.72% of the total amount in the combined ending fund balances, \$24,806 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 \$25,165 which represented 47.41% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$5,139 (8.97%) during the current fiscal year. The net change was the result of principal payments on existing debt \$4,510 and amortization of premiums.
- In 2021, the County has received their first tranche of American Rescue Plan funds in the amount of \$17,622,365. As of December 31, 2021, none of the money has been disbursed. However, there has been one project obligated for American Rescue Plan funding. The project is for broadband connectivity in the rural areas of Vanderburgh County. The agreement is between AT&T and Vanderburgh County. The total amount of the project is \$39.6M and the County's portion of the project is going to be \$9.9M. The American Rescue plan money will be used to pay the County's portion of the project. The project is expected to last just under 2 years.

Overview of the Financial Statements

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

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

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

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

Vanderburgh County, IN

Management's Discussion and Analysis
December 31, 2021
(In Thousands)

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

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

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

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

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

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

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

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

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

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

The basic fiduciary fund financial statements can be found on pages 11 to 12.

Vanderburgh County, IN

Management's Discussion and Analysis
December 31, 2021
(In Thousands)

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

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

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

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$238,581 at the close of the most recent fiscal year.

By far the largest portion, \$186,338 (78.1%), 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.

Vanderburgh County, IN

Management's Discussion and Analysis
December 31, 2021
(In Thousands)

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

Vanderburgh County, Indiana Governmental Activities Net Position

	Governmental Activities	
	2021	2020
Current and other assets	\$ 190,008	\$ 167,104
Capital assets	242,464	242,850
Total assets	432,472	409,954
Deferred outflows of resources	19,935	11,277
Long-term liabilities	113,711	120,408
Other liabilities	22,418	10,298
Total liabilities	136,129	130,706
Deferred inflows of resources	77,697	67,357
Net investment in capital assets	186,338	190,438
Restricted net position	86,336	91,310
Unrestricted net position	(34,093)	(58,580)
Total net position	\$ 238,581	\$ 223,168

Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

An additional portion of the County's net position, \$86,336 (36.19%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative balance for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other post-employment benefits rather than accumulating assets in advance.

Governmental Activities

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

Vanderburgh County, Indiana Governmental Activities Changes in Net Position

	Governmental Activities	
	2021	2020
Revenues:		
Program revenues:		
Charges for services	\$ 20,370	\$ 25,804
Operating grants and contributions	15,065	19,342
Capital grants and contributions	4,457	4,277
General revenues:		
Property taxes	67,245	64,798
Income taxes	20,219	23,819
Other taxes	1,846	126
Other	19,570	18,995
Total revenues	<u>148,772</u>	<u>157,161</u>
Expenses:		
General government	63,593	79,835
Public safety	34,045	34,635
Highways and streets	18,280	10,675
Health and welfare	8,598	9,781
Culture and recreation	4,709	1,445
Economic development	2,227	1,596
Interest expense	1,907	2,392
Total expenses	<u>133,359</u>	<u>140,359</u>
Change in net position	15,413	16,801
Net position - beginning	<u>223,168</u>	<u>206,367</u>
Net position at December 31	<u>\$ 238,581</u>	<u>\$ 223,168</u>

Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

The County's net position from governmental activities, including the statement of net position increased by \$15,143 or 6.9% in 2021, over the net position of 2020. Notable balances in governmental activities revenues and expenses in 2021 include the following:

- Program revenues (charge for services) reported a total amount of \$20,370 a decrease of \$5,434 from the prior year. The total amount is comprised of general government revenue of \$14,659, public safety revenue of \$4,307, health and welfare revenue of \$1,050 and culture and recreation of \$354.
- Program revenues (operating grants and contributions) reported a total amount of \$15,065, a decrease of \$4,277 from the prior year. The total amount is comprised of general government revenue of \$4,817, public safety revenue of \$4,990, highway and streets revenue of \$270, health and welfare revenue of \$3,253 and culture and recreation of \$1,733.
- Capital grants and contributions reported \$4,457, an increase from 2020 of \$180, including \$1,519 reported by public safety and \$2,937 reported by highways and streets.
- Property, income and other tax revenues in 2021 reported a total amount of \$67,245, \$20,219 and \$1,846, respectively.
- General government expenses reported a total amount of \$63,593, a decrease of \$16,242 from the prior year.
- Public safety expenses reported a total amount of \$34,045, a decrease of \$590 from the prior year.
- Highway and streets expenses reported a total amount of \$18,280 an increase of \$7,605 from the prior year.
- Health and welfare expenses reported a total amount of \$8,598, a decrease of \$1,183 from the prior year.
- Culture and recreation expenses reported a total amount of \$4,709, an increase of \$3,264 from the prior year.
- Economic development expenses reported a total amount \$2,227 an increase of \$631 from the prior year.
- Interest on long-term debt expenses reported a total amount of \$1,907, a decrease of \$485 from the prior year.

The County's overall cash position of \$129,581 represents approximately 84.76% of 2021 operating expenditures. The County's property tax rate for 2021 increased to \$.8057 from \$.780 for 2020, per \$100 of assessed value.

Program Revenue and Expenses – Governmental Activities

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

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

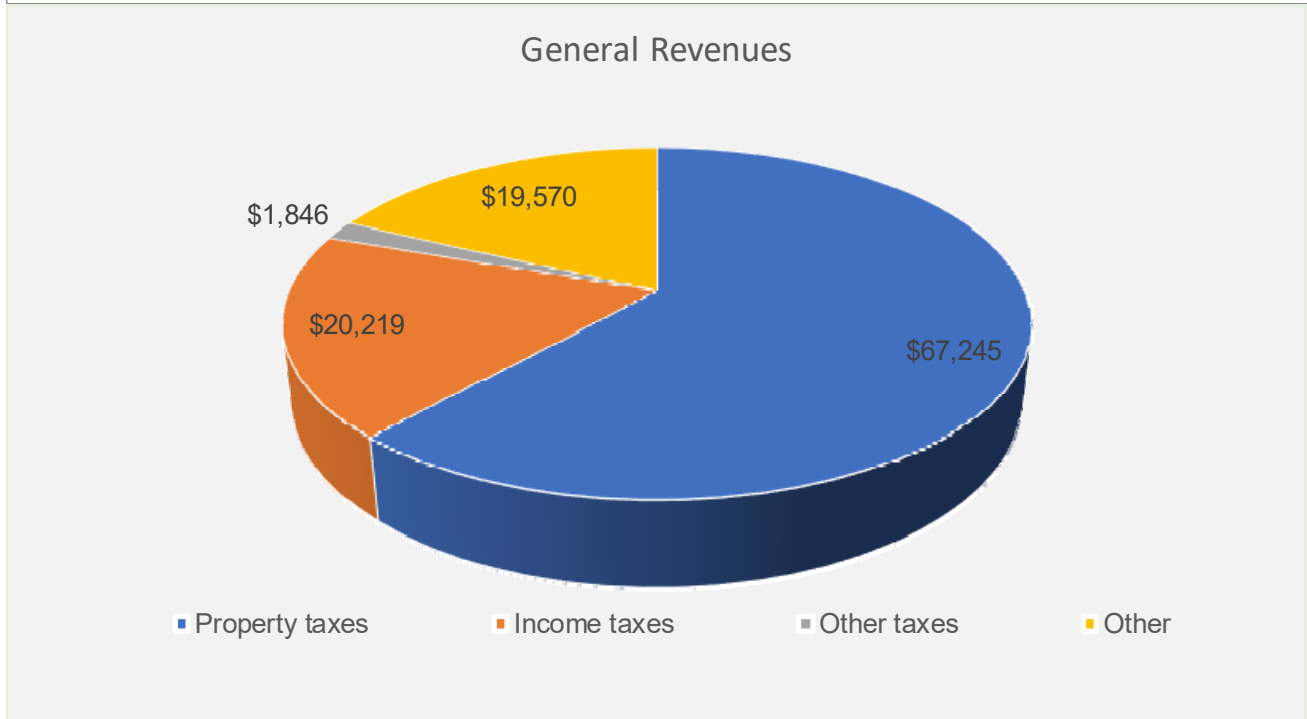
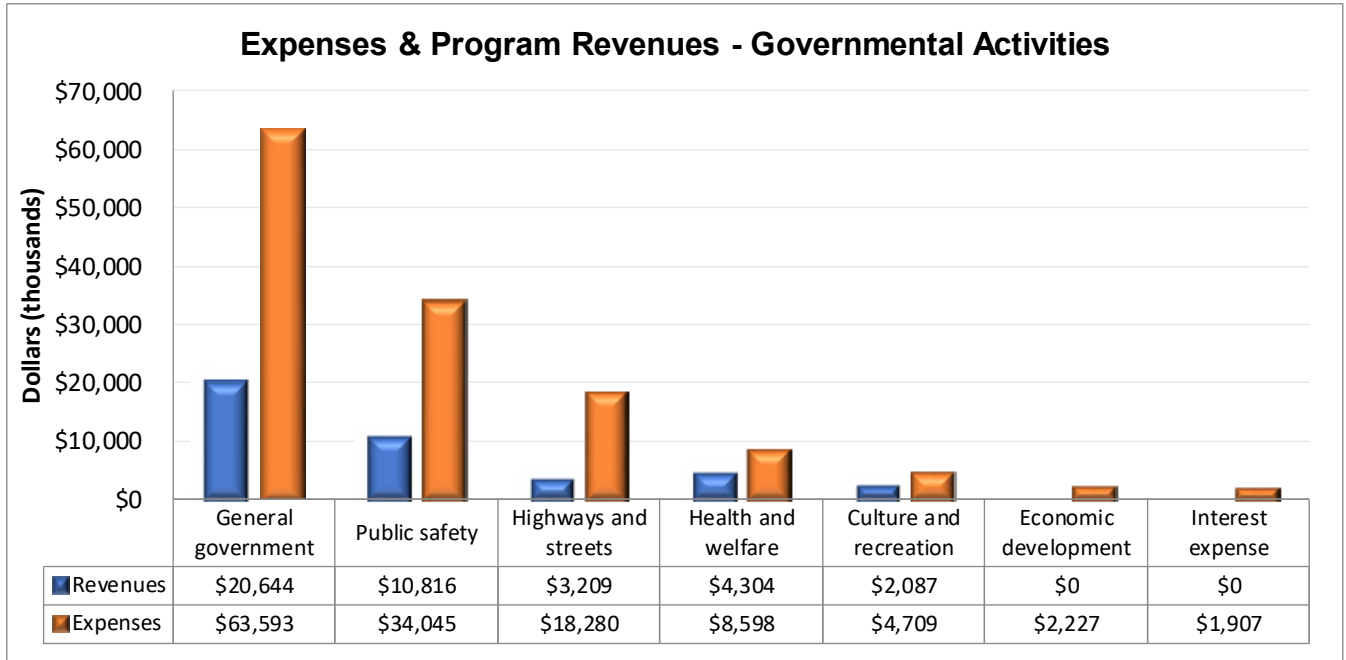
Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

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



Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

Financial Analysis of the Government's Funds

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

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

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$114,230 an increase of \$4,240 in comparison with the prior year. The fund balance has restricted fund balance of \$87,872, committed fund balance of \$1,282, assigned fund balance of \$269 and unassigned fund balance of \$24,806.

The general fund is the chief operating fund of the County. At the end of the current fiscal year the total fund balance was \$25,165, \$24,896 was unassigned, while \$269 was assigned. As a measure of the general fund's liquidity, it may be useful to compare the total fund balance to total expenditures of \$53,079 excluding transfers. The total fund balance represents 47.41% of total general fund expenditures.

The fund balance of the County general fund had an increase of \$2,526 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$2,604 excluding other financing sources and uses. Reported revenue totaled \$55,684 while expenditures totaled \$53,079.
- Reported revenue was comprised of taxes totaling \$40,265, licenses and permits totaling \$877, intergovernmental totaling \$7,455, charges for services totaling \$3,607, fines and forfeits totaling \$575 and other revenue totaling \$2,467.
- Reported expenditures was comprised of general government totaling \$27,992, public safety totaling \$21,271, health and welfare totaling \$2,314, culture and recreation totaling \$1,496 and capital outlays, \$5,412.

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.

Vanderburgh County, IN

Management's Discussion and Analysis
December 31, 2021
(In Thousands)

Differences between the original budget and the final budget for the general fund included an \$1,116 decrease in ending fund balances that are briefly summarized below:

- The final budget for the general fund revenue was \$60,271, a slight decrease of \$11 from the original budget, while the expenditures were budgeted for \$53,692, an increase of \$1,105 from the original budget, for a decrease in budgeted fund balance of \$1,116.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as 2021 amounts to \$242,465 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

In 2021, the County performed a physical inventory and assessment of all capital assets.

The following table displays the County's capital assets:

	December 31,	
	2021	2020
Land	\$ 54,768	\$ 41,478
Construction in progress	17,778	11,638
Buildings	191,696	178,688
Improvements	1,110	15,280
Infrastructure	427,792	435,490
Machinery and equipment	16,719	21,062
Total capital assets	709,863	703,636
Accumulated depreciation	(467,398)	(460,786)
Net capital assets	\$ 242,465	\$ 242,850

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

Vanderburgh County, IN

Management's Discussion and Analysis

December 31, 2021

(In Thousands)

Long-term obligations. At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$58,382. Of this amount, \$38,000 relates to tax increment financing debt and \$14,121 relates to general obligation bond debt.

The remainder of the County's long-term obligations consist of \$6,118 related to compensated absences, \$6,261 related to loans payable, \$175 related to a capital lease, \$36,794 of other postemployment benefits and \$12,242 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2021	2020
TIF bonds	\$ 38,000	\$ 40,923
General obligation bonds	14,121	16,337
Loans payable	6,261	7,092
Subtotal	58,382	64,352
Compensated absences	6,118	4,988
Capital leases	175	1,558
Total OPEB liability	36,794	27,972
Net pension liability	12,242	27,011
Subtotal	55,329	61,529
Less current portion	(5,318)	(5,472)
Total long-term obligations	\$ 108,393	\$ 120,409

The County's total long-term obligations decreased by \$12,016 during the current fiscal year.

- Long-term debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases.
- No new bonds were issued during 2021.
- Obligations associated with compensated absences increased by \$1,130.
- Other postemployment benefits increased by \$8,822 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions decreased by \$14,769.
- Capital leases decreased by \$1,383.

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

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

Vanderburgh County, IN

Management's Discussion and Analysis
December 31, 2021
(In Thousands)

Economic Factors and Next Year's Budget and Rates

- The 2022 tax rates for the County increased from \$0.8057 in 2021 to a rate of \$0.8235 per \$100 in assessed value. Overall, the County's assessed value increased by approximately 1.74% from 2021 to 2022.
- The County is continuing to see an increase in new building and development activity, an indicator that the current economic climate is good. As a result, prior estimates of growth in tax base and related property tax revenues are showing improvement.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The recent improvement in employment has had a positive impact on LIT paid by County residents.

All the above factors were considered in preparing the County's budget for the 2021 calendar year.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Vanderburgh County Auditor's office located at 1 NW Martin L King Jr Bl # 208, Evansville, IN 47708.

Vanderburgh County, IN

Statement of Net Position

December 31, 2021

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Solid Waste</u>
	<u>Activities</u>	<u>District</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 90,746,536	\$ 837,467
Investments	28,809,124	-
Receivables:		
Accounts	1,907,595	37,223
Interest	16,396	-
Taxes	55,001,244	-
Intergovernmental	3,125,613	-
Prepays	376,189	-
Restricted assets:		
Cash and cash equivalents	10,024,936	-
Capital assets:		
Land and construction in progress	72,545,955	-
Capital assets, net of depreciation	<u>169,918,500</u>	<u>-</u>
Total assets	<u>432,472,088</u>	<u>874,690</u>
Deferred Outflows of Resources		
Deferred amount on refunding of debt	1,672,982	-
Pension related	8,056,475	15,260
OPEB related	<u>10,205,080</u>	<u>-</u>
Total deferred outflows of resources	<u>19,934,537</u>	<u>15,260</u>

See notes to financial statements

Vanderburgh County, IN

Statement of Net Position

December 31, 2021

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Solid Waste</u>
	<u>Activities</u>	<u>District</u>
Liabilities		
Accounts payable	\$ 2,863,073	\$ 59,906
Accrued payroll and withholdings payable	1,086,581	-
Accrued interest payable	777,439	-
Claims payable	68,766	-
Unearned revenue	17,622,365	-
Noncurrent liabilities:		
Due within one year:		
Capital lease obligations	60,069	-
General obligation bonds	1,825,000	-
TIF bonds	2,490,000	-
Compensated absences	500,984	-
Loans	441,815	-
Due in more than one year:		
Capital lease obligations	115,132	-
General obligation bonds (net of discounts, premiums)	12,295,877	-
TIF bonds (net of discounts, premiums)	35,510,446	-
Compensated absences	5,616,918	-
Loans	5,819,258	-
Other long-term payables:		
Net pension liability	12,241,564	18,631
Total OPEB liability	36,793,580	-
Total liabilities	<u>136,128,867</u>	<u>78,537</u>
Deferred Inflows of Resources		
Pension related	25,526,267	30,474
OPEB related	2,017,191	-
Unavailable revenue	50,153,217	-
Total deferred inflows of resources	<u>77,696,675</u>	<u>30,474</u>
Net Position		
Net investment in capital assets	186,338,416	-
Net position, restricted for:		
Public safety	13,942,926	-
Highways and streets	6,661,859	-
Health and welfare	2,805,093	-
General government	23,183,212	-
Culture and recreation	36,433	-
Economic development	20,835,714	-
Capital projects	9,768,993	-
Debt service	9,102,145	-
Net position, unrestricted	(34,093,708)	780,939
Total net position	<u>\$ 238,581,083</u>	<u>\$ 780,939</u>

See notes to financial statements

Vanderburgh County, IN

Statement of Activities
Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Unit Solid Waste District
Primary Government						
Governmental activities:						
General government	\$ 63,593,140	\$ 14,658,937	\$ 4,817,433	\$ -	\$ (44,116,770)	\$ -
Public safety	34,045,113	4,306,889	4,989,762	1,519,393	(23,229,069)	-
Highways and streets	18,279,832	-	270,919	2,937,197	(15,071,716)	-
Economic development	2,227,217	-	-	-	(2,227,217)	-
Health and welfare	8,597,663	1,050,114	3,253,211	-	(4,294,338)	-
Culture and recreation	4,708,763	353,902	1,733,253	-	(2,621,608)	-
Interest on long-term debt	1,907,134	-	-	-	(1,907,134)	-
Total primary government	<u>133,358,862</u>	<u>20,369,842</u>	<u>15,064,578</u>	<u>4,456,590</u>	<u>(93,467,852)</u>	<u>-</u>
Component Unit						
Solid Waste District	295,870	470,850	-	-	-	174,980
	<u>\$ 295,870</u>	<u>\$ 470,850</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>174,980</u>
General revenues						
Taxes:						
Property taxes					67,245,135	-
Income taxes					20,219,466	-
Other taxes					1,846,063	-
Local shared revenue					13,388,373	-
Unrestricted investment earnings					1,031,670	3,310
Other:						
Donations					17,311	-
(Loss) gain on sale of disposal					(132,345)	-
Miscellaneous					5,264,985	46,261
Total general revenues					<u>108,880,658</u>	<u>49,571</u>
Change in net position					15,412,806	224,551
Net Position, Beginning					<u>223,168,277</u>	<u>556,388</u>
Net Position, Ending					<u>\$ 238,581,083</u>	<u>\$ 780,939</u>

See notes to financial statements

Vanderburgh County, IN

Balance Sheet -
Governmental Funds
December 31, 2021

	General Fund	COIT Funds	American Rescue Plan	Burkhardt General	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 19,363,139	\$ 3,930,653	\$ 12,407,799	\$ 15,024,299	\$ 39,658,286	\$ 90,384,176
Investments	7,415,468	1,653,644	5,217,332	6,317,841	8,204,839	28,809,124
Receivables:						
Taxes	41,958,789	3,843,306	-	-	9,199,149	55,001,244
Interest	16,396	-	-	-	-	16,396
Accounts	1,011,775	-	-	-	891,887	1,903,662
Intergovernmental	1,788,607	-	-	317	1,336,689	3,125,613
Restricted:						
Cash and cash equivalents	-	-	-	-	10,024,936	10,024,936
Interfund receivable:						
Interfund receivables	-	-	-	-	357,566	357,566
Total assets	\$ 71,554,174	\$ 9,427,603	\$ 17,625,131	\$ 21,342,457	\$ 69,673,352	\$ 189,622,717
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ 1,861,160	\$ 142,644	\$ -	\$ 506,743	\$ 352,526	\$ 2,863,073
Accrued payroll and withholdings payable	786,026	-	-	-	300,555	1,086,581
Unearned revenue	-	-	17,622,365	-	-	17,622,365
Interfund payable:						
Interfund payable	225	-	-	-	357,341	357,566
Total liabilities	2,647,411	142,644	17,622,365	506,743	1,010,422	21,929,585
Deferred Inflows of Resources						
Unavailable revenue	43,741,681	948,180	-	-	8,773,479	53,463,340
Total deferred inflows of resources	43,741,681	948,180	-	-	8,773,479	53,463,340
Fund Balances						
Restricted	-	8,336,779	2,766	20,835,714	58,697,131	87,872,390
Committed	-	-	-	-	1,282,253	1,282,253
Assigned	268,698	-	-	-	-	268,698
Unassigned	24,896,384	-	-	-	(89,933)	24,806,451
Total fund balances	25,165,082	8,336,779	2,766	20,835,714	59,889,451	114,229,792
Total liabilities, deferred inflows of resources and fund balances	\$ 71,554,174	\$ 9,427,603	\$ 17,625,131	\$ 21,342,457	\$ 69,673,352	\$ 189,622,717

See notes to financial statements

Vanderburgh County, IN

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

Fund Balance, Governmental Funds		\$ 114,229,792
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	\$ 72,545,955	
Other capital assets, net of depreciation	<u>169,918,500</u>	242,464,455
Prepays are not current financial resources and, therefore, are not reported in the funds.		376,189
Pension and OPEB liabilities are not paid from current financial resources and, therefore, are not shown in the funds.		
OPEB liability	(36,793,580)	
Net pension liability	<u>(12,241,564)</u>	(49,035,144)
Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position		1,672,982
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		8,056,475
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		10,205,080
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(25,526,267)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(2,017,191)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		3,310,123
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.		297,527
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(6,117,902)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(777,439)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(175,201)
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	\$ (14,120,877)	
Tax increment financing bonds	(38,000,446)	
Loan payable	<u>(6,261,073)</u>	<u>(58,382,396)</u>
Net Position, Governmental Activities		<u>\$ 238,581,083</u>

See notes to financial statements

Vanderburgh County, IN

 Statement of Revenues, Expenditures and Changes in Fund Balances -
 Governmental Funds
 Year Ended December 31, 2021

	General Fund	COIT Funds	American Rescue Plan	Burkhardt General	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes:						
Property	\$ 40,265,222	\$ -	\$ -	\$ 6,318,309	\$ 20,661,604	\$ 67,245,135
Income	-	17,975,865	-	-	5,060,239	23,036,104
Other	6,844	-	-	-	1,839,219	1,846,063
Licenses and permits	877,074	-	-	-	170,145	1,047,219
Intergovernmental	7,455,367	-	-	12,995	23,325,077	30,793,439
Charges for services	3,607,556	-	-	-	20,361,243	23,968,799
Fines and forfeits	575,257	-	-	-	209,511	784,768
Investment earnings	429,320	(18,381)	2,766	(72,613)	690,578	1,031,670
Other:						
Donation	-	-	-	-	17,311	17,311
Miscellaneous	2,466,919	2,080	-	-	2,795,986	5,264,985
Total revenues	55,683,559	17,959,564	2,766	6,258,691	75,130,913	155,035,493
Expenditures						
Current:						
General government	27,991,831	15,588,471	-	-	26,828,797	70,409,099
Public safety	21,271,352	-	-	-	16,167,984	37,439,336
Economic development	-	-	-	271,098	1,956,120	2,227,218
Highways and streets	-	-	-	-	8,719,254	8,719,254
Health and welfare	2,314,354	-	-	-	6,581,608	8,895,962
Culture and recreation	1,496,183	-	-	-	2,066,967	3,563,150
Debt service:						
Principal	-	85,000	-	-	6,012,618	6,097,618
Interest	-	94,150	-	613,147	1,524,399	2,231,696
Capital outlay:						
General government	5,412	-	-	-	5,321,179	5,326,591
Public safety	-	-	-	-	521,191	521,191
Highways and streets	-	-	-	-	1,444,123	1,444,123
Health and welfare	-	-	-	-	180,207	180,207
Economic development	-	-	-	4,039,658	-	4,039,658
Total expenditures	53,079,132	15,767,621	-	4,923,903	77,324,447	151,095,103
Excess (deficiency) of revenues over (under) expenditures	2,604,427	2,191,943	2,766	1,334,788	(2,193,534)	3,940,390
Other Financing Sources (Uses)						
Issuance of capital leases	-	-	-	-	180,207	180,207
Loan proceeds	-	-	-	-	751,822	751,822
Transfers in	165,120	-	-	-	8,021,871	8,186,991
Transfers out	(243,381)	(600,000)	-	(2,865,122)	(5,110,890)	(8,819,393)
Total other financing sources and uses	(78,261)	(600,000)	-	(2,865,122)	3,843,010	299,627
Net change in fund balances	2,526,166	1,591,943	2,766	(1,530,334)	1,649,476	4,240,017
Fund Balances, Beginning	22,638,916	6,744,836	-	22,366,048	58,239,975	109,989,775
Fund Balances, Ending	\$ 25,165,082	\$ 8,336,779	\$ 2,766	\$ 20,835,714	\$ 59,889,451	114,229,792

See notes to financial statements

Vanderburgh County, IN

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Fund:
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)	\$ 4,240,017
--	--------------

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

Capital outlays	11,511,770
Capital asset adjustments	3,520,969
Loss on disposal of assets	(132,344)
Depreciation expense	(15,285,986)

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; however, neither transaction 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	\$ 6,092,612	
Amortization of bond discount/premium and loss on refunding	629,242	
Loan proceeds	(751,822)	
New capital lease	(180,207)	
Capital lease adjustments	1,557,797	
Principal paid on capital lease	<u>5,006</u>	7,352,628

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

Deferred inflows, pensions	(8,553,273)
Deferred inflows, OPEB	403,438
Unavailable revenue	(700,536)

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	2,202,275
Deferred outflows of resources, OPEB	6,710,010
Amortization of deferred amount on refunding	(255,132)

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.	(1,130,211)
---	-------------

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.	(235,261)
---	-----------

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.	(49,550)
--	----------

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	14,769,494
--	------------

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.	(8,821,851)
--	-------------

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.	<u>(133,651)</u>
--	------------------

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 15,412,806</u>
--	-----------------------------

See notes to financial statements

Vanderburgh County, IN

Statement of Net Position -

Proprietary Fund

December 31, 2021

	Governmental Activities Self-Insurance
Assets	
Current assets:	
Cash and cash equivalents	\$ 362,360
Receivables:	
Accounts	<u>3,933</u>
Total assets	<u>366,293</u>
Liabilities	
Current liabilities:	
Claims payable	<u>68,766</u>
Total current liabilities	<u>68,766</u>
Total liabilities	<u>68,766</u>
Net Position	
Unrestricted	<u>297,527</u>
Total net position	<u>\$ 297,527</u>

See notes to financial statements

Vanderburgh County, IN

Statement of Revenues, Expenditures and Changes in Net Position -

Proprietary Fund

Year Ended December 31, 2021

	Governmental Activities Self-Insurance
Operating Revenues	
Charges for services	\$ 4,226
Total operating revenues	<u>4,226</u>
Operating Expenses	
Insurance claims and expenses	<u>770,279</u>
Total operating expenses	<u>770,279</u>
Operating income (loss)	<u>(766,053)</u>
Nonoperating Revenues (Expenses)	
Transfers in	<u>632,402</u>
Total nonoperating revenues (expenses)	<u>632,402</u>
Change in net position	(133,651)
Total Net Position, Beginning	<u>431,178</u>
Total Net Position, Ending	<u>\$ 297,527</u>

See notes to financial statements

Vanderburgh County, INStatement of Cash Flows -
Proprietary Fund
Year Ended December 31, 2021

	<u>Self-Insurance</u>
Cash Flows From Operating Activities	
Receipts from customers and users	\$ 293
Payments for interfund services used	<u>(727,454)</u>
Net cash provided by operating activities	<u>(727,161)</u>
Cash Flows From Noncapital Financing Activities	
Transfers In	<u>632,402</u>
Net cash provided by noncapital financing	<u>632,402</u>
Net increase in cash and cash equivalents	(94,759)
Cash and Cash Equivalents, January 1	<u>457,119</u>
Cash and Cash Equivalents, December 31	<u>\$ 362,360</u>
Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities	
Operating income (loss)	\$ (766,053)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
(Increase) decrease in assets:	
Accounts receivable	(3,933)
Increase (decrease) in liabilities:	
Claims payable	<u>42,825</u>
Total adjustments	<u>38,892</u>
Net cash used by operating activities	<u>\$ (727,161)</u>

See notes to financial statements

Vanderburgh County, IN

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2021

	Pension Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	\$ 669,244	\$ 18,694,215
Receivables:		
Taxes	-	152,296,155
Accounts	10,013	123,455
Intergovernmental	-	6,240,695
Total receivables	<u>10,013</u>	<u>158,660,305</u>
Investments at fair value:		
Fixed income securities	12,064,384	-
Domestic and foreign equities	40,844,276	-
Other	<u>5,105,455</u>	<u>-</u>
Total investments	<u>58,014,115</u>	<u>-</u>
Total assets	<u>58,693,372</u>	<u>177,354,520</u>
Liabilities		
Accounts payable	<u>-</u>	<u>27,050,589</u>
Total liabilities	<u>-</u>	<u>27,050,589</u>
Deferred Inflows		
Unavailable revenue	<u>-</u>	<u>145,344,605</u>
Net position, restricted for:		
Pension benefits	58,693,372	-
Individuals, organizations and other governments	<u>-</u>	<u>4,959,326</u>
Total net position	<u>\$ 58,693,372</u>	<u>\$ 4,959,326</u>

See notes to financial statements

Vanderburgh County, IN

Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2021

	Pension Trust Funds	Custodial Funds
Additions		
Contributions:		
Employer contributions	\$ 1,322,906	\$ -
Employee contributions	520,162	-
Total contributions	<u>1,843,068</u>	<u>-</u>
Investment income:		
Interest	638,863	-
Net increase (decrease) in fair value of investments	8,696,780	-
Less investment expense, other than securities lending	<u>(198,716)</u>	<u>-</u>
Total investment income	<u>9,136,927</u>	<u>-</u>
Property taxes collected for other governments	-	219,172,931
Miscellaneous	<u>-</u>	<u>10,691,638</u>
Total additions	<u>10,979,995</u>	<u>229,864,569</u>
Deductions		
Benefit payments (including refunds of employee contributions)	3,542,067	-
Other trust activities	272,626	9,944,532
Taxes distributed to other governments	<u>53,631</u>	<u>214,960,711</u>
Total deductions	<u>3,868,324</u>	<u>224,905,243</u>
Change in fiduciary net position	7,111,671	4,959,326
Net Position, Beginning	<u>51,581,701</u>	<u>-</u>
Net Position, Ending	<u>\$ 58,693,372</u>	<u>\$ 4,959,326</u>

See notes to financial statements

Vanderburgh County, IN

Index to Notes to Financial Statements

December 31, 2021

	<u>Page</u>
1. Summary of Significant Accounting Policies	14
Reporting Entity	14
Government-Wide and Fund Financial Statements	15
Measurement Focus, Basis of Accounting and Financial Statement Presentation	17
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	18
Deposits and Investments	18
Receivables	20
Prepaid Items	20
Capital Assets	20
Deferred Outflows of Resources	21
Compensated Absences	21
Long-Term Obligations	22
Deferred Inflows of Resources	22
Equity Classifications	22
Postemployment Benefits Other Than Pensions (OPEB)	23
Pensions	23
2. Stewardship, Compliance and Accountability	23
Budgetary Information	23
Deficit Balances	24
3. Detailed Notes on All Funds	25
Deposits and Investments	25
Receivables	28
Capital Assets	28
Interfund Receivables/Payables and Transfers	29
Long-Term Obligations	30
Lease Disclosures	34
Net Position/Fund Balances	35
4. Other Information	35
Employees' Retirement System	35
Risk Management	51
Commitments and Contingencies	52
Other Postemployment Benefits	53
Subsequent Events	56
Tax Abatement	56
Effect of New Accounting Standards on Current-Period Financial Statements	58

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

1. Summary of Significant Accounting Policies

Vanderburgh County, IN (primary government) was established under the laws of the State of Indiana. The primary government operates under a council-commissioner form of government and provides the following services: public safety (sheriff and fire), roads and streets, health, welfare and social services, culture and recreation, public improvements, planning and zoning and general administrative services.

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

Reporting Entity

This report includes all of the funds of Vanderburgh County. The reporting entity for Vanderburgh 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, and (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government or its component units, is entitled to or has the ability to otherwise access, are significant to the primary government.

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Blended Component Units

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

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

Discretely Presented Component Unit

Vanderburgh County Solid Waste Management District

The Vanderburgh County Solid Waste Management District (Solid Waste District) is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in Vanderburgh County, IN. The primary government appoints a voting majority of the Solid Waste District's board and a financial benefit/burden relationship exists between the County and the Solid Waste District. Separately issued financial statements of the Solid Waste District may be obtained from the District's office.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Fund Financial Statements

Financial statements of the Vanderburgh 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 Vanderburgh County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type and
- b. The same element of the individual governmental fund that met the 10% test is at least 5% of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that Vanderburgh 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.

Vanderburgh County reports the following major governmental funds:

General Fund

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

COIT Funds

A special revenue fund used to account for and report local revenues legally restricted or committed to supporting expenditures for the County.

American Rescue Plan

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

Burkhardt General

A capital projects fund used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the Burkhardt area.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Vanderburgh County reports the following nonmajor governmental funds:

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Funds

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

In addition, Vanderburgh 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 Vanderburgh County or to other governmental units, on a cost-reimbursement basis.

Pension Trust Funds

Used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans or other employee benefit plans.

Custodial Funds

Used to account for and report assets controlled by Vanderburgh 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.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

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

All Financial Statements

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

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

Deposits and Investments

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

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

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

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

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

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

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

See Note 3 for further information.

Receivables

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

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

Interfund Receivable and Payables

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

Prepaid Items

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

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$25,000 for improvements other than buildings, \$25,000 to \$100,000 for buildings, \$5,000 to \$25,000 for equipment, \$10,000 to \$15,000 for vehicles and all infrastructure assets and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

Fund Financial Statements

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

Deferred Outflows of Resources

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

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

Compensated Absences

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

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

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 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 and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of bonds payable and accrued compensated absences.

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

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

Deferred Inflows of Resources

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

Equity Classifications

Government-Wide Statements

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

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation 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.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

See Note 3 for further information.

Postemployment Benefits Other Than Pensions (OPEB)

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

Pensions

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

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.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

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

Deficit Balances

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

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

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Public Safety Grants	\$ 82,452	Payables
911 Capital Improvement Fund	7,481	Payables

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

3. Detailed Notes on All Funds

Deposits and Investments

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

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

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Checking accounts	\$ 118,305,594	\$ 119,599,822	Custodial credit risk
Equity securities	40,844,276	40,844,276	Custodial credit risk
Mutual funds	17,169,839	17,169,839	Custodial credit risk
Certificates of deposit	13,052,506	13,052,506	Custodial credit risk
Money market	1,779,468	1,779,468	Custodial credit risk
State and local bonds	15,756,618	15,756,618	Custodial credit risk, interest rate risk, credit risk
Petty cash	<u>49,869</u>	<u>49,869</u>	N/A
Total deposits and investments	<u>\$ 206,958,170</u>	<u>\$ 208,252,398</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 119,555,660		
Restricted cash and investments	10,024,936		
Per statement of net position, fiduciary funds:			
Pension Trust Funds	58,683,359		
Custodial Funds	<u>18,694,215</u>		
Total deposits and investments	<u>\$ 206,958,170</u>		

Indiana Code Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. All other bank balances at December 31, 2021 were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Vanderburgh 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 and Level 3 inputs are significant unobservable inputs.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

December 31, 2021				
Investment at Fair Value Level	Level 1	Level 2	Level 3	Total
Certificates of deposits	\$ -	\$ 13,052,506	\$ -	\$ 13,052,506
State and local bonds	-	15,756,618	-	15,756,618
Equity securities	31,396,026	-	-	31,396,026
Mutual funds	12,064,384	-	-	12,064,384
Total	<u>\$ 43,460,410</u>	<u>\$ 28,809,124</u>	<u>\$ -</u>	<u>\$ 72,269,534</u>
Investment at Net Asset Value				
Commingled real estate investments				\$ 5,105,455
Commingled domestic equity funds				<u>9,448,250</u>
Total investments at NAV				<u>14,553,705</u>
Total Investments				<u>\$ 86,823,239</u>

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) as of December 31, 2021 is presented in the footnotes to the tables below.

December 31, 2021				
Investment Type	Total	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Commingled domestic equity funds (1)	\$ 5,105,455	\$ -	Quarterly, Annually	90 days
Commingled real estate investment funds (2)	9,448,250	-	Daily	Daily

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County's deposit policy for custodial credit risk is to comply with Indiana Code 5-13-8-1. At December 31, 2021, the County had deposit balances in the amount of \$208,252,398. The bank balances were insured by the Federal Deposit Insurance Corporation or the Indiana Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Investments

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

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

Credit Risk

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

The County had investments in State and Local Bonds in the amount of \$15,756,618, subject to credit risk, that were not rated.

Concentration of Credit Risk

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

The County and its discretely presented component unit do not have a policy regarding concentration of credit risk. Money invested at the County follows state requirements for investing funds. Sheriff pension investments follow policy as set forth by the Sheriff Pension Board.

The County's Pension plan has 3 investments that exceed 5% of the total fair value of investments held, as disclosed below:

SIT Large Cap Divd Growth	\$	9,448,250
Vanguard Total Mkt Index Adm		9,205,053
Real Estate Fund		5,105,455

Interest Rate Risk

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

Investment Type	Fair Value	Maturity (in Years)		
		Less Than 1 year	1 to 5 Years	More Than 5 Years
State and local bonds	\$ 15,756,618	\$ 356,125	\$ 15,400,493	\$ -

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

Receivables

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

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

	Unearned	Unavailable
Taxes receivable for subsequent year	\$ -	\$ 53,463,340
ARPA funds received, not obligated	17,622,365	-
Total unavailable revenue for governmental funds	\$ 17,622,365	\$ 53,463,340

Capital Assets

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

	Beginning Balance	Additions and Transfers	Deletions and Transfers	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 41,477,462	\$ 13,416,018	\$ 125,448	\$ 54,768,032
Construction in progress	11,637,986	7,703,515	1,563,578	17,777,923
Total capital assets not being depreciated	53,115,448	21,119,533	1,689,026	72,545,955
Capital assets being depreciated				
Buildings	178,688,033	13,008,346	-	191,696,379
Improvements other than buildings	15,280,153	16,825	14,187,332	1,109,646
Machinery, equipment and vehicles	21,061,700	1,461,060	5,804,108	16,718,652
Infrastructure	435,490,302	2,235,655	9,933,912	427,792,045
Total capital assets being depreciated	650,520,188	16,721,886	29,925,352	637,316,722
Total capital assets	703,635,636	37,841,419	31,614,378	709,862,677

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

	<u>Beginning Balance</u>	<u>Additions and Transfers</u>	<u>Deletions and Transfers</u>	<u>Ending Balance</u>
Less accumulated depreciation for:				
Buildings	\$ (90,699,805)	\$ (10,375,161)	\$ -	\$ (101,074,966)
Improvements other than buildings	(7,049,879)	(30,798)	6,289,557	(791,120)
Machinery, equipment and vehicles	(16,656,879)	(935,026)	4,177,219	(13,414,686)
Infrastructure	<u>(346,379,024)</u>	<u>(9,606,677)</u>	<u>3,868,251</u>	<u>(352,117,450)</u>
Total accumulated depreciation	<u>(460,785,587)</u>	<u>(20,947,662)</u>	<u>14,335,027</u>	<u>(467,398,222)</u>
Net capital assets being depreciated	<u>189,734,601</u>	<u>(4,225,776)</u>	<u>15,590,325</u>	<u>169,918,500</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 242,850,049</u>	<u>\$ 16,893,757</u>	<u>\$ 17,279,351</u>	<u>\$ 242,464,455</u>

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 3,772,977
Public safety	498,109
Highways and streets	9,763,329
Health and welfare	73,191
Culture and recreation	<u>1,178,380</u>

Total governmental activities depreciation expense \$ 15,285,986

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor governmental funds	General fund	\$ 225
Nonmajor governmental funds	Nonmajor governmental funds	<u>357,341</u>
Total, fund financial statements		357,566
Less government-wide eliminations		<u>(357,566)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

Vanderburgh County, IN

Notes to Financial Statements
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>
General fund	Nonmajor governmental funds	\$ 165,120	To support operations
Nonmajor governmental funds	General fund	210,979	To support operations
Internal service fund	General fund	32,402	Internal service fund support
Internal service fund	COIT funds	600,000	Internal service fund support
Nonmajor governmental funds	Burkhardt general	2,865,122	To support operations
Nonmajor governmental funds	Nonmajor governmental funds	<u>4,945,770</u>	To support operations
Total, fund financial statements		8,819,393	
Less government-wide eliminations		<u>(8,819,393)</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.

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 and notes payable:					
General obligation debt	\$ 14,985,000	\$ -	\$ 1,925,000	\$ 13,060,000	\$ 1,825,000
Tax increment financing bonds	38,685,000	-	2,585,000	36,100,000	2,490,000
Other bonds or notes or loans payable	7,091,864	751,822	1,582,613	6,261,073	441,815
(Discounts) premiums:					
General obligation debt	1,352,199	-	291,322	1,060,877	-
TIF bonds	<u>2,238,366</u>	<u>-</u>	<u>337,920</u>	<u>1,900,446</u>	<u>-</u>
Subtotal	<u>64,352,429</u>	<u>751,822</u>	<u>6,721,855</u>	<u>58,382,396</u>	<u>4,756,815</u>
Other liabilities:					
Compensated absences	4,987,691	1,558,246	428,035	6,117,902	500,984
Capital leases	1,557,797	180,207	1,562,803	175,201	60,069
Total OPEB liability	27,971,729	10,366,659	1,544,808	36,793,580	-
Net pension liability	<u>27,011,058</u>	<u>6,808,773</u>	<u>21,578,267</u>	<u>12,241,564</u>	<u>-</u>
Total other liabilities	<u>61,528,275</u>	<u>18,913,885</u>	<u>25,113,913</u>	<u>55,328,247</u>	<u>561,053</u>
Total governmental activities long-term liabilities	<u>\$ 125,880,704</u>	<u>\$ 19,665,707</u>	<u>\$ 31,835,768</u>	<u>\$ 113,710,643</u>	<u>\$ 5,317,868</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

General Obligation Debt

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

Governmental Activities					Balance
General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	December 31, 2021
Bldg Auth LR Refunding Revenue Bonds, Series 2011	11/03/11	07/15/22	2 to 4%	\$ 9,800,000	\$ 1,825,000
Bldg Auth Lease Rental Revenue Refunding Bonds, Series 2020	11/17/20	01/15/28	3 to 4	11,375,000	<u>11,235,000</u>
Total governmental activities, general obligation debt					<u>\$ 13,060,000</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt	
	Principal	Interest
2022	\$ 1,825,000	\$ 437,500
2023	1,805,000	379,025
2024	1,925,000	323,675
2025	2,010,000	265,400
2026	2,125,000	199,100
2027-2031	<u>3,370,000</u>	<u>135,600</u>
Total	<u>\$ 13,060,000</u>	<u>\$ 1,740,300</u>

The 2011 Bonds are secured by and payable from fixed semi-annual lease rental payments to be paid by the County to the Trustee under a Mortgage and Trust Indenture dated July 1, 2003, as supplemented by a First Supplemental Mortgage and Trust Indenture dated November 22, 2011 (collectively, the Indenture) and a lease dated April 1, 2003 as amended, between the County and Evansville-Vanderburgh County Building Authority (the Building Authority (collectively the Lease).

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

Both General Obligation Debt issues are subject to similar remedies for events of default. In the case of the happening and continuance of any of the events of default, the Trustee, by notice in writing mailed to the Authority, may, and upon written request of the registered owners of 25% in principal amount of the Bonds then outstanding must, declare the principal of all Bonds outstanding, and the interest accrued thereon, immediately due and payable. Upon such declaration, the principal and interest will become immediately due and payable. However, the registered owners of a majority in principal amount of all outstanding Bonds, by written notice to

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

Tax Increment Financing Bonds

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

The County has pledged future Tax Increment Finance (TIF) revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the refunding of 2006 revenue bonds originally issued to finance the costs of road construction projects serving and benefiting the Burkhardt Road Economic Development Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 36.50% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$22,291,506. Principal and interest paid for the current year and total customer gross revenues were \$2,234,894 and \$6,318,309, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2015. COIT revenues, to the extent necessary, on a parity with other COIT obligations, are also pledged. Proceeds from the bonds provided financing for the purpose of paying the costs of construction of certain road improvement benefiting the US 41 Expanded Economic Development Area and the designated coterminous allocation area. The bonds are payable from TIF revenues and COIT revenues as described above, and are payable through 2040. Annual principal and interest payments on the bonds are expected to require 28.60% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$7,216,799. Principal and interest paid for the current year and total customer gross revenues were \$399,694 and \$1,269,523, respectively.

The County has pledged future Tax Increment revenues to repay revenue bonds issued in 2016. Proceeds from the bonds provided financing for the acquisition and construction of buildings and other improvements. The bonds are payable solely from tax increment revenues and are payable through 2023. Annual principal and interest payments on the bonds are expected to require 13.50% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$1,653,525. Principal and interest paid for the current year and total gross revenues were \$824,625 and \$6,318,309, respectively.

The County has pledged future TIF revenues to repay revenue bonds issued in 2018. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the Burkhardt Road Allocation Area. The bonds are payable solely from TIF revenues and are payable through 2031. Annual principal and interest payments on the bonds are expected to require 6.70% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$9,686,250. Principal and interest paid for the current year and total customer gross revenues were \$418,750 and \$6,318,309, respectively.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

The County has pledged future TIF revenues to repay revenue bonds issued in 2019. Proceeds from the bonds provided financing to finance or refinance the costs of construction, acquisition, renovation, installation and equipping of certain local public improvements including without limitation utility improvements in or serving the University Parkway Allocation Area. The bonds are payable first from TIF revenues and then supplemented with LIT revenues on parity with prior obligations, under Indiana Code 6-3.6, and are payable through 2038. Annual principal and interest payments on the bonds are expected to require 100% of gross TIF revenues. The total principal and interest remaining to be paid on the bonds is \$5,677,500. Principal and interest paid for the current year and total customer gross TIF revenues were \$354,900 and \$202,470, respectively.

These bonds are publicly traded.

Tax Increment Financing Bonds at December 31, 2021, consists of the following:

Governmental Activities

<u>Tax Increment Financing Bonds</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
TIF Ref Rev Bonds of 2014	07/02/14	02/01/31	2% to 4.69%	\$ 25,785,000	\$ 17,895,000
TIF Rev Bonds of 2015	06/11/15	01/01/40	2 to 3.75	6,610,000	5,295,000
TIF Rev Bonds of 2018	12/27/18	02/01/31	3 to 5	7,500,000	7,400,000
TIF Rev Bonds of 2019	07/01/19	01/01/38	4 to 5	4,150,000	3,905,000
TIF Ref Rev Bonds of 2016	07/06/16	02/01/23	3	5,285,000	1,605,000
Total governmental activities tax increment financing bonds					<u>\$ 36,100,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Tax Increment Financing Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 2,490,000	\$ 1,360,288
2023	2,795,000	1,411,656
2024	2,770,000	1,334,006
2025	2,880,000	1,213,078
2026	3,020,000	1,082,594
2027-2031	17,290,000	3,133,108
2032-2036	3,045,000	735,833
2037-2041	1,810,000	125,017
Total	<u>\$ 36,100,000</u>	<u>\$ 10,395,580</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Other Bonds or Notes or Loans Payable

Other Bonds or Notes or Loans Payable at December 31, 2021 consist of the following:

Governmental Activities

Other Bonds or Notes or Loans Payable (Direct Placements)	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2021
Energy Savings Contract, ONEP	12/20/18	12/26/33	4.56%	\$ 1,249,606	\$ 1,112,888
Energy Savings Contract, Jail	11/26/19	07/15/35	2.56	1,835,271	1,761,838
Guaranteed Energy Savings Contract	12/20/18	12/26/33	3.56	4,267,109	2,634,525
Court Expansion Loan	04/07/21	04/07/38	2.05	191,157	191,157
Sheriff Training Center	08/31/21	08/31/24	3.50	150,000	150,000
Sheriff Office Loan	01/15/21	01/05/26	2.75	410,665	410,665
Total governmental activities other bonds or notes or loans payable					<u>\$ 6,261,073</u>

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

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Other Bonds or Notes or Loans Payable	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 441,815	\$ 235,777
2023	461,143	225,240
2024	672,328	250,359
2025	452,231	162,074
2026	474,372	142,397
2027-2031	2,334,772	489,865
2032-2036	<u>1,424,412</u>	<u>83,467</u>
Total	<u>\$ 6,261,073</u>	<u>\$ 1,589,179</u>

Lease Disclosures

Lessee - Capital Leases

The County has acquired capital assets through multiple lease/purchase agreements. The gross amount of these assets under capital leases is \$180,207, with \$36,041 in accumulated depreciation, for a net book value of \$144,166, which are included in capital assets in the governmental activities. The future minimum lease obligations and the net present value on these minimum lease payments as of December 31, 2021, are as follows:

<u>Years</u>	Governmental Activities		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 60,069	\$ 6,990	\$ 67,059
2023	60,069	6,690	66,759
2024	<u>55,063</u>	<u>6,133</u>	<u>61,196</u>
Total	<u>\$ 175,201</u>	<u>\$ 19,813</u>	<u>\$ 195,014</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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	\$ 72,545,955
Other capital assets, net of accumulated depreciation	169,918,500
Less long-term debt outstanding	(58,382,396)
Plus unspent bond proceeds	758,576
Less capital lease obligations	(175,201)
Plus deferred amount on refunding	<u>1,672,982</u>
Total net investment in capital assets	<u>\$ 186,338,416</u>

Governmental Funds

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

	<u>General Fund</u>	<u>Burkhardt General</u>	<u>COIT Funds</u>	<u>American Rescue Plan</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances						
Restricted for:						
Health and welfare	\$ -	\$ -	\$ -	\$ -	\$ 2,805,093	\$ 2,805,093
Culture and recreation	-	-	-	-	36,433	36,433
Economic development	-	20,835,714	-	-	-	20,835,714
Highways	-	-	-	-	6,661,859	6,661,859
Public safety	-	-	-	-	13,942,927	13,942,927
Capital projects	-	-	-	-	10,527,568	10,527,568
General government	-	-	8,336,779	2,766	14,843,668	23,183,213
Debt service	-	-	-	-	9,879,583	9,879,583
Subtotal	<u>-</u>	<u>20,835,714</u>	<u>8,336,779</u>	<u>2,766</u>	<u>58,697,131</u>	<u>87,872,390</u>
Committed to:						
Public safety	-	-	-	-	887,678	887,678
Parks and recreation	-	-	-	-	109,132	109,132
General government	-	-	-	-	285,443	285,443
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,282,253</u>	<u>1,282,253</u>
Assigned to:						
General government	<u>268,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>268,698</u>
Subtotal	<u>268,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>268,698</u>
Unassigned:	<u>24,896,384</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(89,933)</u>	<u>24,806,451</u>
Total fund balances (deficit)	<u>\$ 25,165,082</u>	<u>\$ 20,835,714</u>	<u>\$ 8,336,779</u>	<u>\$ 2,766</u>	<u>\$ 59,889,451</u>	<u>\$ 114,229,792</u>

4. Other Information

Employees' Retirement System

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 7,846,138	\$ 6,341,993	\$ 12,735,138
Sheriff's Retirement Plan	2,018,382	813,952	12,708,356
Sheriff's Benefit Plan	<u>2,377,044</u>	<u>900,530</u>	<u>82,773</u>
Total	<u>\$ 12,241,564</u>	<u>\$ 8,056,475</u>	<u>\$ 25,526,267</u>

Public Employees' Retirement Fund

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

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

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

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

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2021 is 11.20% of annual covered payroll. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County and Building Authority were \$3,660,078 for the calendar year ended December 31, 2021.

Vanderburgh County, IN

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

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

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

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Disability and Survivor Benefits. The PERF Hybrid Plan also provides disability and survivor benefits. A member who has at least five (5) years of creditable service and becomes disabled while in active service, on FMLA leave, receiving workers' compensation benefits or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the member has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month or the actuarial equivalent. Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

Rate of Return. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 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%.

Net Pension Liability

At December 31, 2021, the County and Building Authority reported a liability of \$7,846,138 for its proportionate share of the net pension liability. The County and Building Authority's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2021, the County and Building Authority's proportion was 0.59628%. 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	\$ 18,035,983
Total pension expense	(951,926)
Difference between expected and actual experience	34,307
Net difference between projected and actual investments	(11,731,081)
Change in assumptions	5,942,215
Change in proportionate share of contributions	105,257
Defined benefit plan Employer Contributions	<u>(3,588,617)</u>
Net pension liability, December 31, 2021	<u>\$ 7,846,138</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the County and Building Authority 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	\$ 268,361	\$ 156,664
Changes in assumptions	3,946,661	1,762,390
Net differences between projected and actual earnings on pension plan investments	-	10,187,493
Changes in proportion and differences between employer contributions and proportionate share of contributions	165,441	628,591
Employer contributions subsequent to the measurement date	<u>1,961,530</u>	<u>-</u>
Total	<u>\$ 6,341,993</u>	<u>\$ 12,735,138</u>

\$1,961,530 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 Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ (2,312,693)
2023	(2,022,798)
2024	(1,107,112)
2025	(2,912,074)

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

Proportionate share of plan pension expense	\$ (677,418)
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(274,508)</u>
Total	<u>\$ (951,926)</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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:	
Assets:	June 30, 2021
Liabilities:	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.
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.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
County and Building Authority's proportionate share of the net pension liability	\$ 20,521,087	\$ 7,846,138	\$ (2,746,450)

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

https://www.in.gov/inprs/files/2021ActuarialReport_PERF.pdf

https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY20.pdf

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Sheriff's Retirement Plan

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

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

Inactive plan members or beneficiaries currently receiving benefits	124
Inactive plan members entitled to but not yet receiving benefits	8
Active plan members	<u>114</u>
Total	<u><u>246</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 a member with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12%) for each month by which the early retirement date precedes what would have been the normal retirement date.

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

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

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

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

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

Contributions. Plan member's contributions are authorized by state statute (IC 36-8-10-12) and may not exceed 6% of the employee's average monthly wages. The plan member's contributions are paid by the employer. The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers to prevent deterioration in the actuarial status of the trust during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2021, the actuarially determined Employer's contribution rate was 11.38% of annual payroll, \$8,459,658. Contributions to the Plan were \$ 960,610 for the year ending December 31, 2021.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Investment Policy. The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's asset allocation as of December 31, 2021:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>	<u>Long Term Expected Return</u>
Fixed Income	20%	1.8%
US Equities	60%	5.8%
International Equities	10%	6.5%
Real Estate	10%	4.4%

Rate of Return. For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments was 7.50%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

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

Net Pension Liability

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

Total pension liability	\$ 60,696,919
Plan fiduciary net position	<u>(58,678,537)</u>
Plan's net pension liability	<u>\$ 2,018,382</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>96.7 %</u>

Pension Expense of the Plan. Pension expense of \$(3,048,311) was recognized for fiscal year ending December 31, 2021.

Vanderburgh County, IN

Notes to Financial Statements
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	January 1, 2022
Liabilities	December 31, 2021
Inflation Rate	2.25%
Future Salary increases	3.00% compounded annually
Cost of Living	None
Investment Rate of Return	7.50%
Mortality Assumption	Healthy: PubS 2010 Mortality Table with fully generational improvements using scale MP-21
	Disabled: PubS 2010 Disabled Mortality Table with fully generational improvements using scale MP-21
	Beneficiaries: Pub 2010 for Continuing Survivors Mortality Table with fully generational improvements using scale MP-21
	As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

Discount Rate. The discount rate used to measure the total pension liability was 7.50 % 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 Vanderburgh County's proportionate share of the net pension liability to changes in the discount rate. The following presents the net pension liability of the plan, calculated using the discount rate of 7.50%, 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 (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	<u>1% Decrease to Discount Rate (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase to Discount Rate (8.50%)</u>
Net pension liability	\$ 9,016,251	\$ 2,018,382	\$ (3,857,493)

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the Vanderburgh 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	\$ 668,680	\$ 198,790
Changes in assumptions	145,272	4,681,900
Net differences between projected and actual earnings on pension plan investments	<u>-</u>	<u>7,827,666</u>
Total	<u>\$ 813,952</u>	<u>\$ 12,708,356</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2021	\$ (3,354,512)
2023	(4,298,549)
2024	(3,135,490)
2025	(1,105,853)

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 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 years as prescribed.

Assumption Changes. The inflation rate increased from 2% to 2.25%. The mortality improvement assumption for healthy lives is based upon a table based on assumptions from the PubS 2010 Mortality Table with fully generational improvements using scale MP-21.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Sheriff's Benefit Plan

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

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

Inactive plan members or beneficiaries currently receiving benefits	100
Active plan members	114
	<hr/>
Total	214
	<hr/> <hr/>

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.

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 actuarially determined Employer's contribution rate was 1.18% of annual payroll, \$99,546 which was contributed by the County.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Investment Policy. The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Cash	100%

Net Pension Liability

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

Total pension liability	\$ 2,381,866
Plan fiduciary net position	<u>(4,822)</u>
Plan's net pension liability	<u>\$ 2,377,044</u>
Plan fiduciary net position as a % of the total pension liability	<u>0.20%</u>

Pension Expense of the Plan. Pension expense of \$156,878 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:

Valuation date	January 1, 2022
Participant and asset information collected as of	January 1, 2022
Measurement date	December 31, 2021
Interest rate	2.06%
Annual pay increases	4.00% compounded annually
Long-term rate of return	N/A
Inflation	The inflation assumptions has been set by the plan sponsor with the advice of their investment advisors.
Municipal bond rate	2.06%
Cost of living increases	None
Asset valuation method	Market value of assets
Mortality rates, healthy and disabled	PubS Mortality Table with fully generational improvements using scale MP-21.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Discount Rate. The discount rate used to measure the total pension liability was 2.06% 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 Vanderburgh 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 2.06%, 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 (1.06%) or 1-percentage-point higher (3.06%) than the current rate:

	<u>1% Decrease to Discount Rate (1.06%)</u>	<u>Current Discount Rate (2.06%)</u>	<u>1% Increase to Discount Rate (3.06%)</u>
Net pension liability	\$ 2,800,901	\$ 2,377,044	\$ 2,052,261

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2021, the Vanderburgh 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	\$ 599,433	\$ 50,706
Changes in assumptions	300,963	32,067
Net differences between projected and actual earnings on pension plan investments	<u>134</u>	<u>-</u>
Total	<u>\$ 900,530</u>	<u>\$ 82,773</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ 179,793
2023	179,782
2024	194,122
2025	140,697
2026	123,363
Thereafter	-

Amortization Periods. The changes in total pension liability due to liability experience losses (gains) and changes in assumptions for the most current year have been amortized over 6 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 years as prescribed.

Assumption Changes. Since the prior valuation, the discount rate to measure liabilities decreased from 2.12% to 2.06%. The plan is currently underfunded, therefore the interest rate is equal to the Municipal Bond Rate. The Municipal Bond Rate decreased from the previous year. This change results in a increase in the Total Pension Liability and Pension Expense.

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

Statement of Fiduciary Net Position

<u>Assets</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Cash and cash equivalents	\$ 664,422	\$ 4,822
Investments at fair value:	-	-
Fixed income securities	12,064,384	-
Domestic and foreign equities	40,844,276	-
Other	5,105,455	-
Total assets	<u>58,678,537</u>	<u>4,822</u>
 <u>Liabilities</u>		
Payable, net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	<u>\$ 58,678,537</u>	<u>\$ 4,822</u>

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Statement of Changes in Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
<u>Additions</u>		
Contributions:		
Employer contributions	\$ 960,610	\$ 99,546
Employee contributions	520,162	-
Investment income:		
Interest	638,863	-
Net increase in fair value of assets	8,696,733	47
Less investment expense, other than securities lending	<u>(198,713)</u>	<u>(3)</u>
Total additions	<u>10,617,655</u>	<u>99,590</u>
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	3,444,776	97,291
Administrative expense	<u>53,631</u>	<u>-</u>
Total deductions	<u>3,498,407</u>	<u>97,291</u>
Change in fiduciary net position	7,119,248	2,299
Net Position, Beginning	<u>51,559,289</u>	<u>2,523</u>
Net Position, Ending	<u><u>\$ 58,678,537</u></u>	<u><u>\$ 4,822</u></u>

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 1,073,417	\$ 51,315
Interest	4,367,651	35,091
Difference between expected and actual experience	(248,488)	715,314
Change in assumptions	64,801	24,864
Benefit payments	<u>(3,444,776)</u>	<u>(97,291)</u>
Net change in total pension liability	1,812,605	729,293
Total Pension Liability, Beginning	<u>58,884,314</u>	<u>1,652,573</u>
Total Pension Liability, Ending	<u><u>\$ 60,696,919</u></u>	<u><u>\$ 2,381,866</u></u>
Net Pension Liability (Asset), Ending	<u><u>\$ 2,018,382</u></u>	<u><u>\$ 2,377,044</u></u>

Risk Management

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

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

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Self Insurance

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

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents and with theft of, damage to and destruction of assets. The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$1,000,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external Interfund transactions.

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

Changes in the balance of accounts payable during the past year is as follows (information for 2018 is not available):

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 25,941	\$ 17,708
Current year claims and changes in estimates	813,104	287,501
Claim payments	<u>(770,279)</u>	<u>(279,268)</u>
Unpaid claims, ending	<u>\$ 68,766</u>	<u>\$ 25,941</u>

Commitments and Contingencies

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

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

Vanderburgh 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.

Vanderburgh 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.

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

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

General Fund	\$ 268,698
COIT Funds	25,494
ARPA Fund	9,900,000
Nonmajor funds:	
LIT Public Safety County Share	157,427
Cumulative Bridge	1,372,957
CCD Fund	12,180
County Disclosures	2,844
Local Roads and Streets	866,897
County Highway	1,388,026
Tourism and Improvement	743,980
Riverboat	68,275
Reassessment	373,645
Convention Ctr Operating	<u>164,584</u>
 Total	 <u><u>\$ 15,345,007</u></u>

Other Postemployment Benefits

Vanderburgh County administers a single-employer defined benefit healthcare plan (the Retiree Health Plan). The plan provides health insurance benefits for eligible retirees and their spouses through Vanderburgh County's group health insurance plan, which covers both active and retired members. At December 31, 2021, there were 450 plan members. Plan members are not required to contribute from their covered salary. Vanderburgh County contributed 7.3% of annual covered payroll. This is an increase from the 2020 percentage, which was 7.0%. For the year ended December 31, 2021, \$0 was contributed by plan members and \$1,544,808 was contributed by the employer. Plan provisions and contribution requirements are established and may be amended by the Vanderburgh County council.

General Information About the OPEB Plan

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

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

Vanderburgh County, IN

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:

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

Total OPEB Liability

Vanderburgh County's total OPEB liability of \$36,793,580 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	December 31, 2021
Actuarial Valuation Date	December 31, 2021; Liabilities as of January 1, 2021 are based on an actuarial valuation date of January 1, 2020, with results projected to January 1, 2021 on a <i>no loss/no gain</i> basis
Discount rate	2.25% as of December 31, 2021 and 2.12% as of January 1, 2021
Inflation	2.00% per year
Salary increases	General wage inflation of 2.65% and merit increases a based on the INPRS actuarial valuation as of June 30, 2021
Healthcare cost trend rates	7.5% in 2022 declining to 4.5% in 2028
Mortality	General actives and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police actives and retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 Surviving Spouses: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

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

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of a census study provided in February 2022.

The following changes in actuarial assumptions were made as of December 31, 2021:

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

- The discount rate assumption has been updated based on the yield for 20-year tax-exempt general obligation municipal bonds as of December 31, 2021 (measurement date). The discount rate is 2.12% as of January 1, 2021 and 2.25% as of December 31, 2021. The impact of this change is a slight decrease in liabilities.
- The mortality improvement scale applied to all mortality tables has been updated from MP-2019 to MP-2021. The base mortality tables are unchanged. The impact of this update is a slight increase in liabilities.
- The termination rate assumption has been updated to follow the Public Employees Retirement Fund (PERF) actuarial valuation as of June 30, 2021 for general employees and the 1977 Police Officers' and Firefighters' Retirement Fund actuarial valuation as of June 30, 2021 for Police employees. This change led to a slight increase in liabilities.
- The retirement rate assumption has been updated to follow the Public Employees Retirement Fund (PERF) actuarial valuation as of June 30, 2021 for general employees and the 1977 Police Officers' and Firefighters' Retirement Fund actuarial valuation as of June 30, 2021 for Police employees. This change led to an increase in liabilities.
- The payroll growth rate assumption has been updated to follow the Public Employees Retirement Fund (PERF) actuarial valuation as of June 30, 2021 for general employees and the 1977 Police Officers' and Firefighters' Retirement Fund actuarial valuation as of June 30, 2021 for Police employees. This change led to a slight decrease in liabilities.
- Health care trend rates have been updated to an initial rate of 7.5% decreasing by 0.5% annually to an ultimate rate of 4.5%. This change caused an increase in liabilities for the County.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2020	\$ 27,971,729
Changes for the year:	
Service cost	1,203,902
Interest	602,234
Differences between expected and actual experience	5,687,055
Changes in assumptions or other inputs	2,873,468
Benefit payments	<u>(1,544,808)</u>
Net changes	<u>8,821,851</u>
Balances at December 31, 2021	<u>\$ 36,793,580</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of Vanderburgh County, as well as what Vanderburgh 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	\$ 39,923,693	\$ 36,793,580	\$ 33,901,488

Vanderburgh County, IN

Notes to Financial Statements
December 31, 2021

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of Vanderburgh County, as well as what Vanderburgh County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.50% decreasing to 3.50%) or 1-percentage-point higher (8.50% decreasing to 5.50%) than the current healthcare cost trend rates:

	1% Decrease (6.50% Decreasing to 3.50%)	Healthcare Cost Trend Rates (7.50% Decreasing to 4.50%)	1% Increase (8.50% Decreasing to 5.50%)
Total OPEB liability	\$ 32,910,852	\$ 36,793,580	\$ 41,375,204

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

For the year ended December 31, 2021, Vanderburgh County recognized OPEB expense of \$3,253,211. At December 31, 2021, Vanderburgh County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,874,619	\$ 2,017,191
Changes of assumptions or other inputs	<u>5,330,461</u>	<u>-</u>
Total	<u>\$ 10,205,080</u>	<u>\$ 2,017,191</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>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2022	\$ 1,447,075
2023	1,447,075
2024	1,447,075
2025	1,447,074
2026	1,176,653
Thereafter	1,222,937

Subsequent Events

Evansville-Vanderburgh County Building Authority Local Income Tax Lease Rental Note, Series 2022

On July 11, 2022, Evansville-Vanderburgh County Building Authority, a blended component unit of the County, entered into a loan agreement with Old National Bank in the amount of \$13,500,000. The proceeds of the loan will be used to finance the construction and equipping of an expansion of the Vanderburgh County Jail. Payments are due semi-annually, starting in January 2023.

Tax Abatement

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

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

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

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

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

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

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

Impact of Abatements on Revenues

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

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

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

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

The estimated gross amount, on a cash basis by which the Vanderburgh County's property tax revenues (payable 2021 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$527,526. The abatements for Vanderburgh County included abatements for the following programs:

County Abatement	\$ 527,526
------------------	------------

While Vanderburgh County has calculated the potential impact of existing tax abatements on its property tax revenues for 2021 to approximate \$527,526 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- 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*
- Statement No. 101, *Compensated Absences*

These new standards have not yet been implemented and County management has not determined what impact these might have on future financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of the County's Proportionate Share of the 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	0.59628%	\$ 7,846,138	\$ 32,295,742	24.29%	92.5%
June 30, 2020	0.59714%	18,035,983	32,237,623	55.95%	81.4%
June 30, 2019	0.62336%	20,602,445	32,477,403	63.44%	80.1%
June 30, 2018	0.60617%	20,591,869	30,930,235	66.58%	78.9%
June 30, 2017	0.62044%	27,681,201	30,781,384	89.93%	72.7%
June 30, 2016	0.61330%	27,834,281	29,392,684	94.70%	71.2%
June 30, 2015	0.59414%	24,198,740	28,458,225	85.03%	73.3%

Notes to Schedule:

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

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

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Employer Contributions

INPRS (PERF)

Available Data: Last 10 Years*

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

Notes:

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

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

Vanderburgh County, IN

Schedules of Required Supplementary Information

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

Sheriff's Retirement Plan

Available Data: Last 10 Years*

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

Notes to Schedule:

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

See notes to required supplementary information

Vanderburgh County, IN

Schedules of Required Supplementary Information

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

Sheriff's Benefit Plan

Available Data: Last 10 Years*

Sheriff's Benefit Plan

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

Notes to Schedule:

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

See notes to required supplementary information

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of County Contributions

Sheriff's Retirement Plan

Last 10 Years

Sheriff's Retirement Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 1,390,834	\$ 1,348,551	\$ 1,018,120	\$ 980,743	\$ 1,005,268	\$ 1,464,009	\$ 1,148,768	\$ 1,147,822	\$ 1,181,427	\$ 1,012,470
Contributions in relation to the actuarially determined contribution	<u>960,610</u>	<u>782,318</u>	<u>876,673</u>	<u>985,416</u>	<u>1,097,601</u>	<u>797,215</u>	<u>692,593</u>	<u>578,390</u>	<u>507,636</u>	<u>488,648</u>
Contribution deficiency (excess)	<u>\$ 430,224</u>	<u>\$ 566,233</u>	<u>\$ 141,447</u>	<u>\$ (4,673)</u>	<u>\$ (92,333)</u>	<u>\$ 666,794</u>	<u>\$ 456,175</u>	<u>\$ 569,432</u>	<u>\$ 673,791</u>	<u>\$ 523,822</u>
Covered payroll	\$ 8,459,658	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523	\$ 5,953,035
Contributions as a percentage of covered payroll	11.36%	9.27%	11.29%	13.87%	15.55%	11.99%	10.37%	8.92%	7.95%	8.21%

Notes to schedule:

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

Actuarial cost method	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.25%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-21

Other information:

None

See notes to required supplementary information

Vanderburgh County, IN

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

Sheriff's Benefit Plan	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 92,281	\$ 92,118	\$ 88,201	\$ 87,235	\$ 114,490	\$ 113,090	\$ 115,650	\$ 82,456	\$ 106,769	\$ 51,900
Contributions in relation to the actuarially determined contribution	<u>99,546</u>	<u>75,343</u>	<u>90,227</u>	<u>85,072</u>	<u>82,437</u>	<u>84,158</u>	<u>93,380</u>	<u>79,280</u>	<u>86,520</u>	<u>89,566</u>
Contribution deficiency (excess)	<u>\$ (7,265)</u>	<u>\$ 16,775</u>	<u>\$ (2,026)</u>	<u>\$ 2,163</u>	<u>\$ 32,053</u>	<u>\$ 28,932</u>	<u>\$ 22,270</u>	<u>\$ 3,176</u>	<u>\$ 20,249</u>	<u>\$ (37,666)</u>
Covered payroll	\$ 8,459,658	\$ 8,442,172	\$ 7,768,433	\$ 7,102,166	\$ 7,060,464	\$ 6,651,220	\$ 6,679,868	\$ 6,483,130	\$ 6,381,523	\$ 5,953,035
Contributions as a percentage of covered payroll	1.18%	0.89%	1.16%	1.20%	1.17%	1.27%	1.40%	1.22%	1.36%	1.50%

Notes to schedule:

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

Actuarial cost method	Aggregate
Amortization method	30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using scale MP -20

Other information:

None

See notes to required supplementary information

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Investment Returns

Sheriff's Retirement and Benefit Plan

Available Data: Last 10 Fiscal Years

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

N/A - Not Available from the actuary

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Changes in Net OPEB Liability

Available Data: Last 10 Years*

Total OPEB Liability	2021	2020
Total OPEB Liability		
Service cost	\$ 1,203,902	\$ 1,022,741
Interest	602,234	919,899
Differences between expected and actual experience	5,687,055	(2,824,067)
Changes in assumptions	2,873,468	2,500,109
Benefit payments	<u>(1,544,808)</u>	<u>(1,670,574)</u>
Net change in Total OPEB Liability	8,821,851	(51,892)
Total OPEB liability, beginning	<u>27,971,729</u>	<u>28,023,621</u>
Total OPEB liability, ending (1)	<u>36,793,580</u>	<u>27,971,729</u>
Plan Fiduciary Net Position		
Contributions	1,544,808	1,670,574
Benefit payments	<u>(1,544,808)</u>	<u>(1,670,574)</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>\$ 36,793,580</u>	<u>\$ 27,971,729</u>

Notes to schedule:

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

The schedule is intended to show information for 10 years.

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Net OPEB Liability

Available Data: Last 10 Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Total OPEB Liability	\$ 36,793,580	\$ 27,971,729	\$ 28,023,621
2. Plan Fiduciary Net Position	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB Liability	<u>\$ 36,793,580</u>	<u>\$ 27,971,729</u>	<u>\$ 28,023,621</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	0.0%	0.0%	0.0%
5. Covered Payroll	\$ 21,131,187	\$ 23,662,071	\$ 23,141,390
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	174.12%	118.21%	121.10%

NA - Not available

Notes to schedule:

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

Vanderburgh County, IN

Schedules of Required Supplementary Information

Schedule of Employer Contributions

Available Data: Last 10 Years*

OPEB Contributions	<u>2021</u>	<u>2020</u>
Actuarially determined contribution**	\$ 1,544,808	\$ 1,670,574
Actual employer contributions	1,544,808	1,670,574
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll**	\$ 21,131,187	\$ 23,662,071
Contributions as a percentage of covered employee payroll	7.31%	7.06%

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2019

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

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

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	Medical costs were trended at 7.5% in the first year trended down to 4.5% over eight years
Inflation	2.00%
Retirement age	55 with 20 years of service
Mortality	General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Police retirees; SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational use Scale MP-2021 Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

Notes to schedule:

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

The schedule is intended to show information for 10 years.

Vanderburgh County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property	\$ 48,484,779	\$ 48,484,779	\$ 41,666,714	\$ (6,818,065)
Intergovernmental	3,708,031	3,696,829	9,116,498	5,419,669
Licenses and permits	775,000	775,000	871,345	96,345
Fines, forfeitures, and fees	416,000	416,000	646,739	230,739
Charges for services	4,594,400	4,594,400	3,552,868	(1,041,532)
Interest	754,000	754,000	546,707	(207,293)
Miscellaneous	1,550,000	1,550,000	1,029,858	(520,142)
	<u>60,282,210</u>	<u>60,271,008</u>	<u>57,430,729</u>	<u>(2,840,279)</u>
Total revenues				
Expenditures				
General government				
County clerk:				
Personal services	2,153,810	2,101,810	1,987,663	114,147
Supplies	30,000	30,000	26,106	3,894
Other services and charges	2,450	54,450	53,323	1,127
County auditor:				
Personal services	1,091,393	1,083,393	1,020,737	62,656
Other services and charges	-	8,000	8,000	-
County treasurer:				
Personal services	633,232	633,232	614,652	18,580
Supplies	7,700	7,700	7,340	360
Other services and charges	19,400	28,398	189,619	(161,221)
County recorder:				
Personal services	153,117	158,928	154,213	4,715
County surveyor:				
Personal services	289,104	280,794	274,068	6,726
Other services and charges	500	500	500	-
County assessor:				
Personal services	1,744,241	1,744,241	1,495,137	249,104
Election office:				
Personal services	-	215	215	-
Other services and charges	20,400	20,400	14,700	5,700
Voter's registration:				
Personal services	222,609	222,643	222,188	455
Supplies	1,600	1,566	1,108	458
Other services and charges	2,570	2,570	1,790	780
Cooperative extension:				
Personal services	195,641	195,641	186,082	9,559
Supplies	5,500	5,500	5,268	232
Other services and charges	113,755	113,755	100,071	13,684
Area planning commission:				
Personal services	805,195	805,195	765,446	39,749
Supplies	6,500	8,150	4,568	3,582
Other services and charges	65,520	164,424	110,106	54,318
Capital outlays	3,000	3,350	3,322	28

See notes to required supplementary information

Vanderburgh County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Weights and measures:				
Personal services	\$ 268,904	\$ 268,904	\$ 268,731	\$ 173
Supplies	6,300	6,300	5,013	1,287
Other services and charges	18,870	19,163	12,346	6,817
Capital outlays	850	850	679	171
County commissioner:				
Personal services	368,441	368,441	357,499	10,942
Supplies	1,000	1,000	971	29
Other services and charges	2,666,390	2,776,683	4,410,696	(1,634,013)
Superintendent of buildings:				
Personal services	179,508	182,069	177,254	4,815
Supplies	4,700	4,700	3,666	1,034
Other services and charges	-	10,581	9,806	775
Circuit court:				
Personal services	1,256,753	1,249,753	1,240,337	9,416
Supplies	22,000	22,000	19,370	2,630
Other services and charges	136,650	159,144	150,229	8,915
Superior court:				
Personal services	4,044,876	4,044,876	3,924,063	120,813
Supplies	32,500	35,205	30,152	5,053
Other services and charges	430,132	428,680	379,154	49,526
Capital outlays	-	500	250	250
Legal aid:				
Personal services	353,584	353,584	343,083	10,501
Supplies	2,000	2,000	1,749	251
Other services and charges	48,527	48,527	45,620	2,907
County council:				
Personal services	8,690,777	9,210,520	9,209,951	569
Supplies	1,000	1,000	916	84
Other services and charges	304,088	313,386	229,215	84,171
Capital outlays	518,004	211,964	201,804	10,160
Total general government	26,923,091	27,394,685	28,268,776	(874,091)
Public safety				
County sheriff:				
Personal services	10,279,713	10,565,191	10,450,849	114,342
Supplies	38,500	38,500	38,292	208
Other services and charges	48,247	48,247	47,985	262
County prosecutor:				
Personal services	2,216,291	2,216,291	2,031,325	184,966
Supplies	50,000	50,000	49,578	422
Other services and charges	290,412	290,412	76,646	213,766
County jail:				
Personal services	6,326,474	6,578,379	5,942,630	635,749
Other services and charges	19,500	19,500	17,273	2,227
Drug and alcohol:				
Personal services	256,601	256,601	246,239	10,362
Supplies	1,000	1,000	615	385
Other services and charges	7,350	7,350	1,740	5,610
Public defender:				
Personal services	2,079,439	2,112,458	2,051,811	60,647
Supplies	5,000	7,950	5,316	2,634
Other services and charges	246,964	247,856	236,143	11,713
Total public safety	21,865,491	22,439,735	21,196,442	1,243,293

See notes to required supplementary information

Vanderburgh County, IN

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

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Health and human services				
County coroner:				
Personal services	\$ 414,928	\$ 414,928	\$ 410,945	\$ 3,983
Supplies	22,000	26,000	21,380	4,620
Other services and charges	288,000	339,000	321,059	17,941
Capital outlays	5,000	5,000	-	5,000
Drainage board:				
Personal services	4,750	8,632	8,624	8
Veteran's administration:				
Personal services	140,616	140,655	138,568	2,087
Supplies	1,000	2,300	2,153	147
Other services and charges	41,800	40,461	28,310	12,151
Capital outlays	1,200	1,200	269	931
Clerk IV-D:				
Supplies	10,000	10,000	3,716	6,284
Capital outlays	4,500	4,500	1,096	3,404
Prosecutor IV-D:				
Personal services	1,214,378	1,214,378	1,179,306	35,072
Supplies	18,000	18,000	17,689	311
Other services and charges	159,455	159,455	155,175	4,280
Total health and human services	<u>2,325,627</u>	<u>2,384,509</u>	<u>2,288,290</u>	<u>96,219</u>
Culture, recreation and education				
Old National Events Plaza:				
Personal services	355,982	355,982	350,851	5,131
Burdette park:				
Personal services	1,004,126	1,008,432	972,556	35,876
Supplies	36,000	31,694	31,092	602
Other services and charges	77,000	77,300	137,263	(59,963)
Total culture, recreation and education	<u>1,473,108</u>	<u>1,473,408</u>	<u>1,491,762</u>	<u>(18,354)</u>
Total expenditures	<u>52,587,317</u>	<u>53,692,337</u>	<u>53,245,270</u>	<u>447,067</u>
Net change in fund balances	7,694,893	6,578,671	4,185,459	(2,393,212)
Fund Balances, Beginning	<u>14,429,173</u>	<u>14,429,173</u>	<u>14,429,173</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 22,124,066</u>	<u>\$ 21,007,844</u>	<u>\$ 18,614,632</u>	<u>\$ (2,393,212)</u>

See notes to required supplementary information

Vanderburgh County, IN

Required Supplementary Information
 Budgetary Comparison Schedule - Non GAAP Budgetary Basis
 Major Special Revenue Fund - COIT
 Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 15,035,859	\$ 15,035,859	\$ 17,732,303	\$ 2,696,444
Miscellaneous	-	-	2,610	2,610
Total revenues	15,035,859	15,035,859	17,734,913	2,699,054
Expenditures				
General government				
County auditor:				
Other services and charges	249,150	259,150	253,656	5,494
County treasurer:				
Other services and charges	5,000	5,000	2,443	2,557
Cooperative extension:				
Other services and charges	38,544	38,544	38,542	2
Area planning commission:				
Other services and charges	55,325	55,325	55,325	-
County commissioners:				
Other services and charges	6,288,639	6,288,639	6,221,902	66,737
Superintendent of buildings:				
Other services and charges	170,000	220,000	209,888	10,112
Superior court:				
Other services and charges	1,321,129	1,321,129	1,302,567	18,562
County council:				
Personal services	4,642,151	4,792,151	4,448,825	343,326
Other services and charges	2,003,276	2,227,436	2,083,184	144,252
Capital outlays	-	209,166	209,166	-
Total general government	14,773,214	15,416,540	14,825,498	591,042
Public safety				
County sheriff:				
Supplies	225,000	225,000	225,000	-
Other services and charges	331,739	331,739	331,739	-
County jail:				
Supplies	1,000,000	791,364	784,461	6,903
Total public safety	1,556,739	1,348,103	1,341,200	6,903
Culture, recreation and education				
Burdette park:				
Other services and charges	275,000	275,000	275,000	-
Total culture, recreation and education	275,000	275,000	275,000	-
Total expenditures	16,604,953	17,039,643	16,441,698	597,945
Net change in fund balances	(1,569,094)	(2,003,784)	1,293,215	3,296,999
Fund Balances, Beginning	4,290,205	4,290,205	4,290,205	-
Fund Balances, Ending	\$ 2,721,111	\$ 2,286,421	\$ 5,583,420	\$ 3,296,999

See notes to required supplementary information

Vanderburgh County, IN

Required Supplementary Information
Budget/GAAP Reconciliation
General Fund and Major Special Revenue 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>	<u>COIT Funds</u>
Net changes in fund balances (budgetary basis)	\$ 4,185,459	\$ 1,293,215
Adjustments:		
To adjust revenues for accruals	(3,078,176)	224,651
To adjust expenditures for accruals	(77,243)	74,077
To adjust expenditures for Rainy Day Fund activity	1,496,125	-
Net change in fund balances (GAAP basis)	<u>\$ 2,526,166</u>	<u>\$ 1,591,943</u>

Vanderburgh County, IN

Notes to Required Supplementary Information
Year Ended 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. An annual budget was legally adopted for the following funds:

Major Funds

General, COIT Funds, Burkhardt General

Special Revenue Funds

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

Debt Service Funds

Jail Bond

Capital Project Funds

Cumulative Bridge, Cumulative Capital Development, Tourism Capital Improvement

Vanderburgh County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2021

Financial Reporting - Pension Plans

PERF Plan

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

Sheriff Retirement Plan

Actuarial cost method	Entry age normal level percent of pay for actuarially determined contribution
Amortization method	Normal as a level percent of pay funding method
Remaining amortization period	20 years
Asset valuation method	Fair market value adjusted for a 5-year phase-in of asset gains and losses
Inflation	2.00%
Salary increases	3.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired on or before December 31, 2009)
Mortality	Pubs 2010 Mortality Table with fully generational improvements using scale MP-21

Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	30 year open period
Remaining amortization period	Not Applicable
Asset valuation method	Fair market value
Inflation	2.00%
Salary increases	4.00% compounded annually
Investment rate of return	7.50%
Retirement age	The later of age 55 and 5 years of service (age 50 for participants hired prior to December 31, 2009)
Mortality	Pubs 2010 Mortality table with fully generational improvements using scale MP-21

Vanderburgh County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2021

Spouse Spousal coverage is based on actual data. 75% of male employees and 55% of female employees are assumed to be married at retirement. Husbands are assumed to be two years older than wives.

Per Capita Costs Annual per capita costs were calculated based on the 2021 premium rates, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates.

Annual per capita costs as shown below:

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

Health Care Trend Rates

<u>FYE</u>	<u>Medical/Rx</u>
2022	7.50%
2023	7.00%
2024	6.50%
2025	6.00%
2026	5.50%
2027	5.00%
2028+	4.50%

SUPPLEMENTARY INFORMATION

Vanderburgh County, INCombining 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	\$ 31,750,875	\$ -	\$ 7,907,411	\$ 39,658,286
Investments	5,652,350	-	2,552,489	8,204,839
Receivables:				
Taxes	3,929,779	2,052,977	3,216,393	9,199,149
Accounts	745,921	-	145,966	891,887
Intergovernmental	1,123,244	72,204	141,241	1,336,689
Restricted:				
Cash and cash equivalents	141,002	9,883,934	-	10,024,936
Interfund receivable:				
Interfund receivables	<u>357,566</u>	<u>-</u>	<u>-</u>	<u>357,566</u>
Total assets	<u>\$ 43,700,737</u>	<u>\$ 12,009,115</u>	<u>\$ 13,963,500</u>	<u>\$ 69,673,352</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 270,718	\$ 4,350	\$ 77,458	\$ 352,526
Accrued payroll and withholdings payable	287,666	-	12,889	300,555
Unearned revenue	-	-	-	-
Interfund payable:				
Interfund payable	<u>357,341</u>	<u>-</u>	<u>-</u>	<u>357,341</u>
Total liabilities	<u>915,725</u>	<u>4,350</u>	<u>90,347</u>	<u>1,010,422</u>
Deferred Inflows of Resources				
Unavailable revenue	<u>3,295,233</u>	<u>2,125,181</u>	<u>3,353,065</u>	<u>8,773,479</u>
Total deferred inflows of resources	<u>3,295,233</u>	<u>2,125,181</u>	<u>3,353,065</u>	<u>8,773,479</u>
Fund Balances				
Restricted	38,289,978	9,879,584	10,527,569	58,697,131
Committed	1,282,253	-	-	1,282,253
Unrestricted	<u>(82,452)</u>	<u>-</u>	<u>(7,481)</u>	<u>(89,933)</u>
Total fund balances	<u>39,489,779</u>	<u>9,879,584</u>	<u>10,520,088</u>	<u>59,889,451</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 43,700,737</u>	<u>\$ 12,009,115</u>	<u>\$ 13,963,500</u>	<u>\$ 69,673,352</u>

Vanderburgh County, IN

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

Nonmajor Governmental Funds

Year Ended December 31, 2021

	Special Revenue	Debt Service	Capital Projects	Total
Revenues				
Taxes:				
Property	\$ 2,818,818	\$ 3,047,702	\$ 14,795,084	\$ 20,661,604
Income	5,060,239	-	-	5,060,239
Other	1,838,443	300	476	1,839,219
Licenses and permits	170,145	-	-	170,145
Intergovernmental	20,808,681	113,358	2,403,038	23,325,077
Charges for services	20,219,433	-	141,810	20,361,243
Fines and forfeits	209,511	-	-	209,511
Investment earnings	7,361	346,818	336,399	690,578
Other:				
Donation	17,311	-	-	17,311
Miscellaneous	2,479,760	61,875	254,351	2,795,986
Total revenues	53,629,702	3,570,053	17,931,158	75,130,913
Expenditures				
Current:				
General government	14,764,983	659,030	11,404,784	26,828,797
Public safety	13,866,334	2,301,650	-	16,167,984
Economic development	-	-	1,956,120	1,956,120
Highways and streets	7,835,797	-	883,457	8,719,254
Health and welfare	6,581,608	-	-	6,581,608
Culture and recreation	2,066,967	-	-	2,066,967
Debt service:				
Principal	3,512,618	2,420,000	80,000	6,012,618
Interest	583,833	844,816	95,750	1,524,399
Capital outlay:				
General government	521,421	-	4,799,758	5,321,179
Public safety	235,574	-	285,617	521,191
Highways and streets	208,021	-	1,236,102	1,444,123
Health and welfare	180,207	-	-	180,207
Total expenditures	50,357,363	6,225,496	20,741,588	77,324,447
Excess (deficiency) of revenues over (under) expenditures	3,272,339	(2,655,443)	(2,810,430)	(2,193,534)
Other Financing Sources (Uses)				
Issuance of capital leases	180,207	-	-	180,207
Loan proceeds	341,157	-	410,665	751,822
Transfers in	1,444,752	3,802,406	2,774,713	8,021,871
Transfers out	(721,825)	-	(4,389,065)	(5,110,890)
Total other financing sources and uses	1,244,291	3,802,406	(1,203,687)	3,843,010
Net change in fund balances	4,516,630	1,146,963	(4,014,117)	1,649,476
Fund Balances, Beginning	34,973,149	8,732,621	14,534,205	58,239,975
Fund Balances, Ending	\$ 39,489,779	\$ 9,879,584	\$ 10,520,088	\$ 59,889,451

Vanderburgh County, IN

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

	Vanderburgh						
	Jail Commissary	SVOG SMG Grant	County Building Authority	Campaign Finance Enforcement	Clerk's Records Perpetual	Disclosure Fees(County)	Surveyor Maps
Assets							
Cash and cash equivalents	\$ 869,931	\$ -	\$ 6,741,594	\$ 100	\$ 27,336	\$ 167,420	\$ 1,987
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	449,946	-	8,235	3,650	-
Intergovernmental	-	-	-	-	-	-	-
Restricted:							
Cash and cash equivalents	-	-	141,002	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	164,625	-	-	-	-
	<u>869,931</u>	<u>-</u>	<u>7,497,167</u>	<u>100</u>	<u>35,571</u>	<u>171,070</u>	<u>1,987</u>
Total assets	<u>\$ 869,931</u>	<u>\$ -</u>	<u>\$ 7,497,167</u>	<u>\$ 100</u>	<u>\$ 35,571</u>	<u>\$ 171,070</u>	<u>\$ 1,987</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 31,561	\$ -	\$ 19,218	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	41,054	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Interfund payable:							
Interfund payable	38,900	-	-	-	-	-	-
	<u>38,900</u>	<u>-</u>	<u>72,615</u>	<u>-</u>	<u>19,218</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>38,900</u>	<u>-</u>	<u>72,615</u>	<u>-</u>	<u>19,218</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	-	-	7,424,552	100	16,353	171,070	1,987
Committed	831,031	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
	<u>831,031</u>	<u>-</u>	<u>7,424,552</u>	<u>100</u>	<u>16,353</u>	<u>171,070</u>	<u>1,987</u>
Total fund balances	<u>831,031</u>	<u>-</u>	<u>7,424,552</u>	<u>100</u>	<u>16,353</u>	<u>171,070</u>	<u>1,987</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 869,931</u>	<u>\$ -</u>	<u>\$ 7,497,167</u>	<u>\$ 100</u>	<u>\$ 35,571</u>	<u>\$ 171,070</u>	<u>\$ 1,987</u>

Vanderburgh County, IN

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

	<u>Local Emergency Planning</u>	<u>Co Identification Security</u>	<u>Excess Levy Fund</u>	<u>Local Roads & Streets</u>	<u>LIT Public Safety- Co Share</u>	<u>MVH - Restricted</u>	<u>County Highway</u>	<u>Plat Book Transfer Fees</u>
Assets								
Cash and cash equivalents	\$ 10,787	\$ 171,105	\$ -	\$ 2,120,290	\$ 5,151,896	\$ 712,223	\$ 1,951,567	\$ 192,412
Investments	-	-	-	890,202	2,166,446	-	821,060	-
Receivables:								
Taxes	-	-	-	-	996,481	-	8,201	-
Accounts	-	3,491	-	-	-	-	1,460	5,720
Intergovernmental	-	-	-	-	-	-	179,601	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
	<u>\$ 10,787</u>	<u>\$ 174,596</u>	<u>\$ -</u>	<u>\$ 3,010,492</u>	<u>\$ 8,314,823</u>	<u>\$ 712,223</u>	<u>\$ 2,961,889</u>	<u>\$ 198,132</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ 30,231	\$ 11,721	\$ -	\$ 7,088	\$ -
Accrued payroll and withholdings payable	-	-	-	-	2,719	-	65,751	763
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	14,730	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,231</u>	<u>29,170</u>	<u>-</u>	<u>72,839</u>	<u>763</u>
Total liabilities	-	-	-	30,231	29,170	-	72,839	763
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	245,841	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,841</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	-	-	-	-	245,841	-	-	-
Fund Balances								
Restricted	10,787	174,596	-	2,980,261	8,039,812	712,223	2,889,050	197,369
Committed	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
	<u>10,787</u>	<u>174,596</u>	<u>-</u>	<u>2,980,261</u>	<u>8,039,812</u>	<u>712,223</u>	<u>2,889,050</u>	<u>197,369</u>
Total fund balances	10,787	174,596	-	2,980,261	8,039,812	712,223	2,889,050	197,369
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,787</u>	<u>\$ 174,596</u>	<u>\$ -</u>	<u>\$ 3,010,492</u>	<u>\$ 8,314,823</u>	<u>\$ 712,223</u>	<u>\$ 2,961,889</u>	<u>\$ 198,132</u>

Vanderburgh County, IN

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

	Recorder's Perpetuation	Riverboat	Surveyor Corner Perpetual	Unsafe Buildings	Trash Liens	GAL/CASA	Auditor's Ineligible Deductions	Elected Officials Training
Assets								
Cash and cash equivalents	\$ 553,126	\$ 1,193,366	\$ 209,188	\$ -	\$ -	\$ -	\$ 221,756	\$ 194,079
Investments	-	501,279	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	54,197	-	17,455	-	-	-	-	3,491
Intergovernmental	-	337,083	-	-	-	-	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
Total assets	\$ 607,323	\$ 2,031,728	\$ 226,643	\$ -	\$ -	\$ -	\$ 221,756	\$ 197,570
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 74,678	\$ -	\$ -	\$ -	\$ -	\$ 136	\$ -
Accrued payroll and withholdings payable	6,249	-	2,997	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	2,390	-	-	-	-	-	-
Total liabilities	6,249	77,068	2,997	-	-	-	136	-
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	601,074	1,954,660	223,646	-	-	-	221,620	-
Committed	-	-	-	-	-	-	-	197,570
Unrestricted	-	-	-	-	-	-	-	-
Total fund balances	601,074	1,954,660	223,646	-	-	-	221,620	197,570
Total liabilities, deferred inflows of resources and fund balances	\$ 607,323	\$ 2,031,728	\$ 226,643	\$ -	\$ -	\$ -	\$ 221,756	\$ 197,570

Vanderburgh County, IN

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

	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	County User Fee	Vet Treatment Recovery	Convention Ctr Operating	Seminary/Rents 8-11 Lands	Legal Aid-United Way
Assets								
Cash and cash equivalents	\$ 783,941	\$ 80,325	\$ 5,657	\$ 38,935	\$ -	\$ 1,783,643	\$ 699	\$ 52,852
Investments	331,305	-	-	-	-	-	-	-
Receivables:								
Taxes	400,532	-	-	-	-	-	-	-
Accounts	-	-	1,080	6,385	-	83,409	-	-
Intergovernmental	17,020	-	-	-	-	-	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
Total assets	\$ 1,532,798	\$ 80,325	\$ 6,737	\$ 45,320	\$ -	\$ 1,867,052	\$ 699	\$ 52,852
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 382	\$ -	\$ -	\$ 211	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	348	-	-	-	-	-	-	1,056
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	103,637	-	-
Total liabilities	730	-	-	211	-	103,637	-	1,056
Deferred Inflows of Resources								
Unavailable revenue	417,552	-	-	-	-	-	-	-
Total deferred inflows of resources	417,552	-	-	-	-	-	-	-
Fund Balances								
Restricted	1,114,516	80,325	6,737	45,109	-	1,763,415	699	-
Committed	-	-	-	-	-	-	-	51,796
Unrestricted	-	-	-	-	-	-	-	-
Total fund balances	1,114,516	80,325	6,737	45,109	-	1,763,415	699	51,796
Total liabilities, deferred inflows of resources and fund balances	\$ 1,532,798	\$ 80,325	\$ 6,737	\$ 45,320	\$ -	\$ 1,867,052	\$ 699	\$ 52,852

Vanderburgh County, IN

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

	Jail Project	Homestead Credit 2009	TMA Personal Property	Auditorium Fund- Food & Bev	Azta Adm Tax- Conv & Vstr	Vanderburgh PSCD	Coroners Death Certificate Fee	Legal Aid Supplemental Staff
Assets								
Cash and cash equivalents	\$ 742,509	\$ 606,227	\$ -	\$ 2,725	\$ -	\$ 52,678	\$ 32,817	\$ 4,925
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	95	-
Intergovernmental	-	-	-	-	33,708	-	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
Total assets	\$ 742,509	\$ 606,227	\$ -	\$ 2,725	\$ 33,708	\$ 52,678	\$ 32,912	\$ 4,925
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	74
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	74
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	742,509	606,227	-	2,725	33,708	52,678	32,912	-
Committed	-	-	-	-	-	-	-	4,851
Unrestricted	-	-	-	-	-	-	-	-
Total fund balances	742,509	606,227	-	2,725	33,708	52,678	32,912	4,851
Total liabilities, deferred inflows of resources and fund balances	\$ 742,509	\$ 606,227	\$ -	\$ 2,725	\$ 33,708	\$ 52,678	\$ 32,912	\$ 4,925

Vanderburgh County, IN

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

	Clear Creek Sub 4 & 5	Enhanced Access	County Litter Clean Up	County Litter Clean Up	County Litter Clean Up	VCSO-EVSC Safety Agreement	Community Foundation	Sheriff Funds
Assets								
Cash and cash equivalents	\$ 17,800	\$ 95,075	\$ 76,455	\$ -	\$ 3,196	\$ 57,816	\$ 8,814	\$ 186,068
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts Intergovernmental	-	6,408	-	-	-	-	-	1,723
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
Total assets	\$ 17,800	\$ 101,483	\$ 76,455	\$ -	\$ 3,196	\$ 57,816	\$ 8,814	\$ 187,791
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ 1,300
Accrued payroll and withholdings payable	-	-	517	-	-	-	-	10,427
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	517	-	75	-	-	11,727
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	17,800	101,483	-	-	-	57,816	-	176,064
Committed	-	-	75,938	-	3,121	-	8,814	-
Unrestricted	-	-	-	-	-	-	-	-
Total fund balances	17,800	101,483	75,938	-	3,121	57,816	8,814	176,064
Total liabilities, deferred inflows of resources and fund balances	\$ 17,800	\$ 101,483	\$ 76,455	\$ -	\$ 3,196	\$ 57,816	\$ 8,814	\$ 187,791

Vanderburgh County, IN

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

	<u>Ditch Funds</u>	<u>Burdette Park Funds</u>	<u>Dads Funds</u>	<u>Donation Special Revenue Funds</u>	<u>Health And Wellness Grants</u>	<u>Health Funds</u>	<u>Homeland Security Grants</u>	<u>Local Drug Free Funds</u>
Assets								
Cash and cash equivalents	\$ 679,490	\$ 109,132	\$ 150,056	\$ 17,630	\$ 245,023	\$ 902,197	\$ 36,145	\$ 40,433
Investments	-	-	-	-	-	357,233	-	-
Receivables:								
Taxes	-	-	-	-	-	2,524,565	-	-
Accounts	-	-	7,102	-	-	4,829	-	-
Intergovernmental	-	-	-	-	223,961	107,275	-	-
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Interfund receivable:								
Interfund receivables	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 679,490</u>	<u>\$ 109,132</u>	<u>\$ 157,158</u>	<u>\$ 17,630</u>	<u>\$ 468,984</u>	<u>\$ 3,896,099</u>	<u>\$ 36,145</u>	<u>\$ 40,433</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 4,789	\$ -	\$ -	\$ -	\$ 16,288	\$ 2,595	\$ -	\$ 490
Accrued payroll and withholdings payable	-	-	-	-	26,491	42,819	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,789</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,779</u>	<u>45,414</u>	<u>-</u>	<u>490</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	2,631,840	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,631,840</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,631,840</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	674,701	-	157,158	17,630	426,205	1,218,845	36,145	39,943
Committed	-	109,132	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>674,701</u>	<u>109,132</u>	<u>157,158</u>	<u>17,630</u>	<u>426,205</u>	<u>1,218,845</u>	<u>36,145</u>	<u>39,943</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 679,490</u>	<u>\$ 109,132</u>	<u>\$ 157,158</u>	<u>\$ 17,630</u>	<u>\$ 468,984</u>	<u>\$ 3,896,099</u>	<u>\$ 36,145</u>	<u>\$ 40,433</u>

Vanderburgh County, IN

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

	Probation							
	Special Revenue	Prosecutor Law	Public Safety	Public Safety		COVID Vaccine	COVID-19	
	Funds	Funds	Funds	Grants	Title Iv-D Funds	Funds	Funds	Total
Assets								
Cash and cash equivalents	\$ 1,255,550	\$ 148,538	\$ 2,586,218	\$ -	\$ 357,878	\$ 99,265	\$ -	\$ 31,750,875
Investments	-	-	584,825	-	-	-	-	5,652,350
Receivables:								
Taxes	-	-	-	-	-	-	-	3,929,779
Accounts	51,252	4,162	31,831	-	-	-	-	745,921
Intergovernmental	-	-	6,804	217,792	-	-	-	1,123,244
Restricted:								
Cash and cash equivalents	-	-	-	-	-	-	-	141,002
Interfund receivable:								
Interfund receivables	-	-	192,941	-	-	-	-	357,566
Total assets	<u>\$ 1,306,802</u>	<u>\$ 152,700</u>	<u>\$ 3,402,619</u>	<u>\$ 217,792</u>	<u>\$ 357,878</u>	<u>\$ 99,265</u>	<u>\$ -</u>	<u>\$ 43,700,737</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 3,368	\$ 4,916	\$ 20,618	\$ 40,002	\$ 1,051	\$ -	\$ -	\$ 270,718
Accrued payroll and withholdings payable	10,521	-	4,917	67,301	3,662	-	-	287,666
Unearned revenue	-	-	-	-	-	-	-	-
Interfund payable:								
Interfund payable	-	-	4,743	192,941	-	-	-	357,341
Total liabilities	<u>13,889</u>	<u>4,916</u>	<u>30,278</u>	<u>300,244</u>	<u>4,713</u>	<u>-</u>	<u>-</u>	<u>915,725</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	3,295,233
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,295,233</u>
Fund Balances								
Restricted	1,292,913	147,784	3,372,341	-	353,165	99,265	-	38,289,978
Committed	-	-	-	-	-	-	-	1,282,253
Unrestricted	-	-	-	(82,452)	-	-	-	(82,452)
Total fund balances	<u>1,292,913</u>	<u>147,784</u>	<u>3,372,341</u>	<u>(82,452)</u>	<u>353,165</u>	<u>99,265</u>	<u>-</u>	<u>39,489,779</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,306,802</u>	<u>\$ 152,700</u>	<u>\$ 3,402,619</u>	<u>\$ 217,792</u>	<u>\$ 357,878</u>	<u>\$ 99,265</u>	<u>\$ -</u>	<u>\$ 43,700,737</u>

Vanderburgh County, IN

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

	Vanderburgh								
	Jail Commissary	SVOG SMG Grant	County Building Authority	Campaign Finance Enforcement	Clerk's Records Perpetual	Disclosure Fees(County)	Surveyor Maps	Local Emergency Planning	Co Identification Security
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	1,733,253	-	-	749	-	-	10,863	-
Charges for services	-	-	11,742,676	-	159,434	43,875	-	-	36,552
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	(2,827)	-	104,790	-	-	(615)	-	-	(779)
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	1,025,122	-	-	-	-	-	-	-	-
Total revenues	1,022,295	1,733,253	11,847,466	-	160,183	43,260	-	10,863	35,773
Expenditures									
Current:									
General government	-	-	9,560,730	-	191,420	8,935	-	-	-
Public safety	823,315	-	-	-	-	-	-	7,501	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	1,733,253	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	3,507,612	-	-	-	-	-	-
Interest	-	-	583,275	-	-	-	-	-	-
Capital outlay:									
General government	-	-	505,244	-	-	5,156	-	-	-
Public safety	150,000	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	973,315	1,733,253	14,156,861	-	191,420	14,091	-	7,501	-
Excess (deficiency) of revenues over (under) expenditures	48,980	-	(2,309,395)	-	(31,237)	29,169	-	3,362	35,773
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Loan proceeds	150,000	-	191,157	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	(40,000)
Total other financing sources and uses	150,000	-	191,157	-	-	-	-	-	(40,000)
Net change in fund balances	198,980	-	(2,118,238)	-	(31,237)	29,169	-	3,362	(4,227)
Fund Balances, Beginning	632,051	-	9,542,790	100	47,590	141,901	1,987	7,425	178,823
Fund Balances, Ending	\$ 831,031	\$ -	\$ 7,424,552	\$ 100	\$ 16,353	\$ 171,070	\$ 1,987	\$ 10,787	\$ 174,596

Vanderburgh County, IN

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

	Excess Levy Fund	Local Roads & Streets	LIT Public Safety- Co Share	MVH - Restricted	County Highway	Plat Book Transfer Fees	Recorder's Perpetuation	Riverboat	Surveyor Corner Perpetual	Unsafe Buildings
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	5,060,239	-	-	-	-	-	-	-
Other	-	13,608	-	-	60,923	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	1,713,031	-	2,537,384	4,270,375	-	-	2,072,949	-	-
Charges for services	-	-	-	-	-	87,610	629,674	-	182,755	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	47,946
Investment earnings	-	(13,623)	(26,672)	(983)	(11,119)	(615)	(1,926)	(5,921)	(779)	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	10,456	-	-	68,284	-	-	-	-	-
Total revenues	-	1,723,472	5,033,567	2,536,401	4,388,463	86,995	627,748	2,067,028	181,976	47,946
Expenditures										
Current:										
General government	-	-	-	-	-	28,904	537,060	1,682,414	138,825	-
Public safety	-	-	3,355,718	-	-	-	-	-	-	47,946
Highways and streets	-	1,695,586	-	2,024,616	4,115,595	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	-	-	-	-	9,682	-
Public safety	-	-	84,574	-	-	-	-	-	-	-
Highways and streets	-	208,021	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	1,903,607	3,440,292	2,024,616	4,115,595	28,904	537,060	1,682,414	148,507	47,946
Excess (deficiency) of revenues over (under) expenditures	-	(180,135)	1,593,275	511,785	272,868	58,091	90,688	384,614	33,469	-
Other Financing Sources (Uses)										
Issuance of capital leases	-	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	40,000	-	-	-
Transfers out	(63,095)	-	(307,563)	-	-	-	-	-	-	-
Total other financing sources and uses	(63,095)	-	(307,563)	-	-	-	40,000	-	-	-
Net change in fund balances	(63,095)	(180,135)	1,285,712	511,785	272,868	58,091	130,688	384,614	33,469	-
Fund Balances, Beginning	63,095	3,160,396	6,754,100	200,438	2,616,182	139,278	470,386	1,570,046	190,177	-
Fund Balances, Ending	\$ -	\$ 2,980,261	\$ 8,039,812	\$ 712,223	\$ 2,889,050	\$ 197,369	\$ 601,074	\$ 1,954,660	\$ 223,646	\$ -

Vanderburgh County, IN

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

	Trash Liens	GAL/CASA	Auditor's Ineligible Deductions	Elected Officials Training	Reassessment	LOIT Special Distribution	Alternative Dispute Resolution	County User Fee	Vet Treatment Recovery
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ 486,747	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	86	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	32	31,136	-	-	-	-
Charges for services	-	294,312	6,157	36,551	1,341	-	14,302	-	18
Fines and forfeits	161,565	-	-	-	-	-	-	-	-
Investment earnings	-	-	(1,106)	(738)	(4,209)	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	14,411	-
Total revenues	161,565	294,312	5,051	35,845	515,101	-	14,302	14,411	18
Expenditures									
Current:									
General government	161,565	465,294	27,150	5,609	423,826	-	12,313	-	-
Public safety	-	-	-	-	-	-	-	2,866	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	1,339	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	161,565	465,294	27,150	5,609	425,165	-	12,313	2,866	-
Excess (deficiency) of revenues over (under) expenditures	-	(170,982)	(22,099)	30,236	89,936	-	1,989	11,545	18
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Transfers in	-	170,982	-	-	-	-	-	33,564	-
Transfers out	-	-	-	-	-	-	-	-	(33,564)
Total other financing sources and uses	-	170,982	-	-	-	-	-	33,564	(33,564)
Net change in fund balances	-	-	(22,099)	30,236	89,936	-	1,989	45,109	(33,546)
Fund Balances, Beginning	-	-	243,719	167,334	1,024,580	80,325	4,748	-	33,546
Fund Balances, Ending	\$ -	\$ -	\$ 221,620	\$ 197,570	\$ 1,114,516	\$ 80,325	\$ 6,737	\$ 45,109	\$ -

Vanderburgh County, IN

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

	Convention Ctr Operating	Seminary/Rents 8- 11 Lands	Legal Aid-United Way	Jail Project	Homestead Credit 2009	TMA Personal Property	Auditorium Fund- Food & Bev	Aztar Adm Tax- Conv & Vstr	Vanderburgh PSCD
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	1,763,415	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	60,230	58,152	-	-	-	-	207,289	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	(3,318)	(1,434)	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	772,066	-	-	-	249,870
Total revenues	1,763,415	60,230	58,152	(3,318)	770,632	-	-	207,289	249,870
Expenditures									
Current:									
General government	-	60,134	55,880	-	485,150	6,700	-	-	197,192
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	197,428	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	-	60,134	55,880	-	485,150	6,700	-	197,428	197,192
Excess (deficiency) of revenues over (under) expenditures	1,763,415	96	2,272	(3,318)	285,482	(6,700)	-	9,861	52,678
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(3,900)	-	-	-
Total other financing sources and uses	-	-	-	-	-	(3,900)	-	-	-
Net change in fund balances	1,763,415	96	2,272	(3,318)	285,482	(10,600)	-	9,861	52,678
Fund Balances, Beginning	-	603	49,524	745,827	320,745	10,600	2,725	23,847	-
Fund Balances, Ending	\$ 1,763,415	\$ 699	\$ 51,796	\$ 742,509	\$ 606,227	\$ -	\$ 2,725	\$ 33,708	\$ 52,678

Vanderburgh County, IN

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

	Coroners Death Certificate Fee	Legal Aid Supplemental Staff	Clear Creek Sub 4 & 5	Enhanced Access	County Litter Clean Up	County Litter Clean Up	County Litter Clean Up	VCSO-EVSC Safety Agreement	Community Foundation
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	48,000	-
Charges for services	32,847	25,000	-	71,785	42,529	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	10,000
Total revenues	32,847	25,000	-	71,785	42,529	-	-	48,000	10,000
Expenditures									
Current:									
General government	-	-	-	29,001	18,055	-	7,961	-	4,086
Public safety	-	22,333	-	-	-	-	-	26,370	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Total expenditures	-	22,333	-	29,001	18,055	-	7,961	26,370	4,086
Excess (deficiency) of revenues over (under) expenditures	32,847	2,667	-	42,784	24,474	-	(7,961)	21,630	5,914
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(29,287)	-	-	-	-	-	-	(42,405)	-
Total other financing sources and uses	(29,287)	-	-	-	-	-	-	(42,405)	-
Net change in fund balances	3,560	2,667	-	42,784	24,474	-	(7,961)	(20,775)	5,914
Fund Balances, Beginning	29,352	2,184	17,800	58,699	51,464	-	11,082	78,591	2,900
Fund Balances, Ending	\$ 32,912	\$ 4,851	\$ 17,800	\$ 101,483	\$ 75,938	\$ -	\$ 3,121	\$ 57,816	\$ 8,814

Vanderburgh County, IN

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

	<u>Sheriff Funds</u>	<u>Ditch Funds</u>	<u>Burdette Park Funds</u>	<u>Dads Funds</u>	<u>Donation Special Revenue Funds</u>	<u>Health And Wellness Grants</u>	<u>Health Funds</u>	<u>Homeland Security Grants</u>	<u>Local Drug Free Funds</u>
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,332,071	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	411	-	-
Licenses and permits	-	-	-	-	-	-	170,145	-	-
Intergovernmental	-	-	-	-	-	2,392,123	248,854	6,815	3,650
Charges for services	582,413	-	146,612	95,454	-	-	664,348	-	14,400
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	-	(1,352)	-	-	-	(1,434)	(4,727)	-	-
Other:									
Donation	-	-	-	-	17,311	-	-	-	-
Miscellaneous	-	157,180	-	-	-	4,466	-	-	5,660
Total revenues	582,413	155,828	146,612	95,454	17,311	2,395,155	3,411,102	6,815	23,710
Expenditures									
Current:									
General government	-	122,562	-	4,970	-	-	-	-	-
Public safety	560,739	-	-	-	-	-	-	9,369	31,307
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	1,000	2,379,603	3,448,389	-	-
Culture and recreation	-	-	136,286	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	5,006	-	-	-
Interest	-	-	-	-	-	558	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	180,207	-	-	-
Total expenditures	560,739	122,562	136,286	4,970	1,000	2,565,374	3,448,389	9,369	31,307
Excess (deficiency) of revenues over (under) expenditures	21,674	33,266	10,326	90,484	16,311	(170,219)	(37,287)	(2,554)	(7,597)
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	180,207	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(316)	-	-	(68,838)	-	-	-	-	(555)
Total other financing sources and uses	(316)	-	-	(68,838)	-	180,207	-	-	(555)
Net change in fund balances	21,358	33,266	10,326	21,646	16,311	9,988	(37,287)	(2,554)	(8,152)
Fund Balances, Beginning	154,706	641,435	98,806	135,512	1,319	416,217	1,256,132	38,699	48,095
Fund Balances, Ending	\$ 176,064	\$ 674,701	\$ 109,132	\$ 157,158	\$ 17,630	\$ 426,205	\$ 1,218,845	\$ 36,145	\$ 39,943

Vanderburgh County, IN

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

	Probation Special Revenue Funds	Prosecutor Law Funds	Public Safety Funds	Public Safety Grants	Title Iv-D Funds	COVID Vaccine Funds	COVID-19 Funds	Total
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,818,818
Income	-	-	-	-	-	-	-	5,060,239
Other	-	-	-	-	-	-	-	1,838,443
Licenses and permits	-	-	-	-	-	-	-	170,145
Intergovernmental	-	-	581,138	4,387,296	345,439	175,594	250,000	20,808,681
Charges for services	940,597	522,200	3,520,320	-	-	-	-	20,219,433
Fines and forfeits	-	-	-	-	-	-	-	209,511
Investment earnings	(4,876)	-	(5,590)	(1,393)	(492)	-	(901)	7,361
Other:								
Donation	-	-	-	-	-	-	-	17,311
Miscellaneous	-	-	155,108	7,130	7	-	-	2,479,760
Total revenues	935,721	522,200	4,250,976	4,393,033	344,954	175,594	249,099	53,629,702
Expenditures								
Current:								
General government	-	529,247	-	-	-	-	-	14,764,983
Public safety	829,981	-	3,281,189	4,867,700	-	-	-	13,866,334
Highways and streets	-	-	-	-	-	-	-	7,835,797
Health and welfare	-	-	-	-	326,627	75,989	350,000	6,581,608
Culture and recreation	-	-	-	-	-	-	-	2,066,967
Debt service:								
Principal	-	-	-	-	-	-	-	3,512,618
Interest	-	-	-	-	-	-	-	583,833
Capital outlay:								
General government	-	-	-	-	-	-	-	521,421
Public safety	1,000	-	-	-	-	-	-	235,574
Highways and streets	-	-	-	-	-	-	-	208,021
Health and welfare	-	-	-	-	-	-	-	180,207
Total expenditures	830,981	529,247	3,281,189	4,867,700	326,627	75,989	350,000	50,357,363
Excess (deficiency) of revenues over (under) expenditures	104,740	(7,047)	969,787	(474,667)	18,327	99,605	(100,901)	3,272,339
Other Financing Sources (Uses)								
Issuance of capital leases	-	-	-	-	-	-	-	180,207
Loan proceeds	-	-	-	-	-	-	-	341,157
Transfers in	14,000	50,000	677,623	458,583	-	-	-	1,444,752
Transfers out	-	-	(118,302)	(14,000)	-	-	-	(721,825)
Total other financing sources and uses	14,000	50,000	559,321	444,583	-	-	-	1,244,291
Net change in fund balances	118,740	42,953	1,529,108	(30,084)	18,327	99,605	(100,901)	4,516,630
Fund Balances, Beginning	1,174,173	104,831	1,843,233	(52,368)	334,838	(340)	100,901	34,973,149
Fund Balances, Ending	\$ 1,292,913	\$ 147,784	\$ 3,372,341	\$ (82,452)	\$ 353,165	\$ 99,265	\$ -	\$ 39,489,779

Vanderburgh County, INCombining Balance Sheet -
Nonmajor Debt Service Funds
December 31, 2021

	<u>Scott (Azteca)</u>	<u>Burkhardt Bond Principal</u>	<u>Us 41 Exp Tax DSR Series 2015</u>	<u>Burkhardt 2014/2016 DSR</u>	<u>Burkhardt 2014 DSR</u>
Assets					
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-
Restricted:					
Cash and cash equivalents	<u>5,077,732</u>	<u>-</u>	<u>419,926</u>	<u>796,985</u>	<u>1,493,549</u>
Total assets	<u>\$ 5,077,732</u>	<u>\$ -</u>	<u>\$ 419,926</u>	<u>\$ 796,985</u>	<u>\$ 1,493,549</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,273	\$ 1,922
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,273</u>	<u>1,922</u>
Deferred Inflows of Resources					
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted	<u>5,077,732</u>	<u>-</u>	<u>419,926</u>	<u>795,712</u>	<u>1,491,627</u>
Total fund balances	<u>5,077,732</u>	<u>-</u>	<u>419,926</u>	<u>795,712</u>	<u>1,491,627</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,077,732</u>	<u>\$ -</u>	<u>\$ 419,926</u>	<u>\$ 796,985</u>	<u>\$ 1,493,549</u>

Vanderburgh County, INCombining Balance Sheet -
Nonmajor Debt Service Funds
December 31, 2021

	<u>Burkhardt 2016</u>	<u>VC 2019 Revenue</u>		
	<u>DSR</u>	<u>Fund</u>	<u>Jail Bond</u>	<u>Total</u>
Assets				
Receivables:				
Taxes	\$ -	\$ -	\$ 2,052,977	\$ 2,052,977
Intergovernmental	-	-	72,204	72,204
Restricted:				
Cash and cash equivalents	<u>813,960</u>	<u>179,170</u>	<u>1,102,612</u>	<u>9,883,934</u>
Total assets	<u>\$ 813,960</u>	<u>\$ 179,170</u>	<u>\$ 3,227,793</u>	<u>\$ 12,009,115</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	<u>\$ 1,155</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,350</u>
Total liabilities	<u>1,155</u>	<u>-</u>	<u>-</u>	<u>4,350</u>
Deferred Inflows of Resources				
Unavailable revenue	<u>-</u>	<u>-</u>	<u>2,125,181</u>	<u>2,125,181</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>2,125,181</u>	<u>2,125,181</u>
Fund Balances				
Restricted	<u>812,805</u>	<u>179,170</u>	<u>1,102,612</u>	<u>9,879,584</u>
Total fund balances	<u>812,805</u>	<u>179,170</u>	<u>1,102,612</u>	<u>9,879,584</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 813,960</u>	<u>\$ 179,170</u>	<u>\$ 3,227,793</u>	<u>\$ 12,009,115</u>

Vanderburgh County, IN

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

	<u>Scott (Azteca)</u>	<u>Burkhardt Bond Principal</u>	<u>Us 41 Exp Tax DSR Series 2015</u>	<u>Burkhardt 2014/2016 DSR</u>	<u>Burkhardt 2014 DSR</u>
Revenues					
Taxes:					
Property	\$ 1,002,552	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Investment earnings	(16,594)	-	(1,789)	4,581	7,235
Other:					
Miscellaneous	61,875	-	-	-	-
Total revenues	<u>1,047,833</u>	<u>-</u>	<u>(1,789)</u>	<u>4,581</u>	<u>7,235</u>
Expenditures					
Current:					
General government	217,020	-	-	22,668	42,175
Public safety	-	-	-	-	-
Debt service:					
Principal	215,000	2,205,000	-	-	-
Interest	184,694	660,122	-	-	-
Total expenditures	<u>616,714</u>	<u>2,865,122</u>	<u>-</u>	<u>22,668</u>	<u>42,175</u>
Excess (deficiency) of revenues over (under) expenditures	<u>431,119</u>	<u>(2,865,122)</u>	<u>(1,789)</u>	<u>(18,087)</u>	<u>(34,940)</u>
Other Financing Sources (Uses)					
Transfers in	937,284	2,865,122	-	-	-
Total other financing sources and uses	<u>937,284</u>	<u>2,865,122</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,368,403	-	(1,789)	(18,087)	(34,940)
Fund Balances, Beginning	<u>3,709,329</u>	<u>-</u>	<u>421,715</u>	<u>813,799</u>	<u>1,526,567</u>
Fund Balances, Ending	<u>\$ 5,077,732</u>	<u>\$ -</u>	<u>\$ 419,926</u>	<u>\$ 795,712</u>	<u>\$ 1,491,627</u>

Vanderburgh County, IN

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

	Burkhardt 2016	VC 2019 Revenue		
	DSR	Fund	Jail Bond	Total
Revenues				
Taxes:				
Property	\$ -	\$ -	\$ 2,045,150	\$ 3,047,702
Other	-	-	300	300
Intergovernmental	-	-	113,358	113,358
Investment earnings	4,220	354,123	(4,958)	346,818
Other:				
Miscellaneous	-	-	-	61,875
Total revenues	<u>4,220</u>	<u>354,123</u>	<u>2,153,850</u>	<u>3,570,053</u>
Expenditures				
Current:				
General government	24,064	353,103	-	659,030
Public safety	-	-	2,301,650	2,301,650
Debt service:				
Principal	-	-	-	2,420,000
Interest	-	-	-	844,816
Total expenditures	<u>24,064</u>	<u>353,103</u>	<u>2,301,650</u>	<u>6,225,496</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,844)</u>	<u>1,020</u>	<u>(147,800)</u>	<u>(2,655,443)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	3,802,406
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,802,406</u>
Net change in fund balances	(19,844)	1,020	(147,800)	1,146,963
Fund Balances, Beginning	<u>832,649</u>	<u>178,150</u>	<u>1,250,412</u>	<u>8,732,621</u>
Fund Balances, Ending	<u>\$ 812,805</u>	<u>\$ 179,170</u>	<u>\$ 1,102,612</u>	<u>\$ 9,879,584</u>

Vanderburgh County, IN

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

	<u>Cumulative Bridge</u>	<u>CCD Fund</u>	<u>911 Capital Improvement</u>	<u>Tourism Cap Improvement</u>	<u>VC Industrial Park</u>	<u>Baseline Expansion</u>	<u>University Parkway</u>
Assets							
Cash and cash equivalents	\$ 1,737,882	\$ 372,935	\$ -	\$ -	\$ 4,333,151	\$ 91,387	\$ 80,604
Investments	731,752	-	-	-	1,820,737	-	-
Receivables:							
Taxes	2,184,720	1,031,673	-	-	-	-	-
Accounts	-	-	-	145,966	-	-	-
Intergovernmental	97,403	43,838	-	-	-	-	-
	<u>97,403</u>	<u>43,838</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 4,751,757</u>	<u>\$ 1,448,446</u>	<u>\$ -</u>	<u>\$ 145,966</u>	<u>\$ 6,153,888</u>	<u>\$ 91,387</u>	<u>\$ 80,604</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts payable	\$ 42,891	\$ 6,355	\$ 7,481	\$ -	\$ 6,462	\$ -	\$ -
Accrued payroll and withholdings payable	<u>12,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>55,780</u>	<u>6,355</u>	<u>7,481</u>	<u>-</u>	<u>6,462</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue	<u>2,277,554</u>	<u>1,075,511</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>2,277,554</u>	<u>1,075,511</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	2,418,423	366,580	-	145,966	6,147,426	91,387	80,604
Unrestricted	<u>-</u>	<u>-</u>	<u>(7,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>2,418,423</u>	<u>366,580</u>	<u>(7,481)</u>	<u>145,966</u>	<u>6,147,426</u>	<u>91,387</u>	<u>80,604</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,751,757</u>	<u>\$ 1,448,446</u>	<u>\$ -</u>	<u>\$ 145,966</u>	<u>\$ 6,153,888</u>	<u>\$ 91,387</u>	<u>\$ 80,604</u>

Vanderburgh County, IN

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

	Mill Terrace Bond	Aabel Park	Accepted Storm Sewers	BCH Subdivision Sidewalks	Oncology Center Subdivision	Woodgate Subdivision Sec 1A	MM Industrial Subdivision
Assets							
Cash and cash equivalents	\$ 3,000	\$ 6,324	\$ 156,281	\$ 13,100	\$ 4,544	\$ 8,400	\$ 6,624
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Total assets	<u>\$ 3,000</u>	<u>\$ 6,324</u>	<u>\$ 156,281</u>	<u>\$ 13,100</u>	<u>\$ 4,544</u>	<u>\$ 8,400</u>	<u>\$ 6,624</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ 3,537	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>3,537</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>
Fund Balances							
Restricted	3,000	2,787	156,281	13,100	4,544	8,400	6,624
Unrestricted	-	-	-	-	-	-	-
Total fund balances	<u>3,000</u>	<u>2,787</u>	<u>156,281</u>	<u>13,100</u>	<u>4,544</u>	<u>8,400</u>	<u>6,624</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,000</u>	<u>\$ 6,324</u>	<u>\$ 156,281</u>	<u>\$ 13,100</u>	<u>\$ 4,544</u>	<u>\$ 8,400</u>	<u>\$ 6,624</u>

Vanderburgh County, IN

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

	Five Oaks II Subdivision	Liberty Estates SEC 2	Liberty Estates SEC 3	Falcon Ridge Estates SEC 2	Spring Lake Valley Sec 1	Buckingham Woods Subdivision	Ashwood Subdivision
Assets							
Cash and cash equivalents	\$ 4,811	\$ 2,532	\$ 9,526	\$ 12,857	\$ 20,617	\$ 10,080	\$ 5,040
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Total assets	<u>\$ 4,811</u>	<u>\$ 2,532</u>	<u>\$ 9,526</u>	<u>\$ 12,857</u>	<u>\$ 20,617</u>	<u>\$ 10,080</u>	<u>\$ 5,040</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Total liabilities	<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>
Fund Balances							
Restricted	4,811	2,532	9,526	12,857	20,617	10,080	5,040
Unrestricted	-	-	-	-	-	-	-
Total fund balances	<u>4,811</u>	<u>2,532</u>	<u>9,526</u>	<u>12,857</u>	<u>20,617</u>	<u>10,080</u>	<u>5,040</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,811</u>	<u>\$ 2,532</u>	<u>\$ 9,526</u>	<u>\$ 12,857</u>	<u>\$ 20,617</u>	<u>\$ 10,080</u>	<u>\$ 5,040</u>

Vanderburgh County, IN

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

	<u>Chadwick Place</u>	<u>The Hills Sect 3 Subdivision</u>	<u>Us 41 Exp Tax Cap Series 2015</u>	<u>Us 41 Exp Tax Inc Series 2015</u>	<u>Commissioners Economic Dev</u>	<u>Total</u>
Assets						
Cash and cash equivalents	\$ 4,200	\$ 5,500	\$ 758,576	\$ 202,275	\$ 36,176	\$ 7,907,411
Investments	-	-	-	-	-	2,552,489
Receivables:						
Taxes	-	-	-	-	-	3,216,393
Accounts	-	-	-	-	-	145,966
Intergovernmental	-	-	-	-	-	141,241
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>141,241</u>
Total assets	<u>\$ 4,200</u>	<u>\$ 5,500</u>	<u>\$ 758,576</u>	<u>\$ 202,275</u>	<u>\$ 36,176</u>	<u>\$ 13,963,500</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,458
Accrued payroll and withholdings payable	-	-	-	-	-	12,889
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,889</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,347</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	3,353,065
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,353,065</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,353,065</u>
Fund Balances						
Restricted	4,200	5,500	758,576	202,275	36,176	10,527,569
Unrestricted	-	-	-	-	-	(7,481)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,481)</u>
Total fund balances	<u>4,200</u>	<u>5,500</u>	<u>758,576</u>	<u>202,275</u>	<u>36,176</u>	<u>10,520,088</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,200</u>	<u>\$ 5,500</u>	<u>\$ 758,576</u>	<u>\$ 202,275</u>	<u>\$ 36,176</u>	<u>\$ 13,963,500</u>

Vanderburgh County, IN

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances - Capital Projects Funds
Year Ended December 31, 2021

	<u>Cumulative Bridge</u>	<u>CCD Fund</u>	<u>911 Capital Improvement</u>	<u>Tourism Cap Improvement</u>	<u>VC Industrial Park</u>	<u>Baseline Expansion</u>	<u>University Parkway</u>
Revenues							
Taxes:							
Property	\$ 1,728,272	\$ 981,871	\$ -	\$ -	\$ 1,098,159	\$ 266,972	\$ 203,872
Other	303	173	-	-	-	-	-
Intergovernmental	379,793	65,706	-	1,957,539	-	-	-
Charges for services	-	-	141,810	-	-	-	-
Investment earnings	(10,593)	(2,131)	(3,688)	-	(9,196)	(3,402)	-
Other:							
Miscellaneous	1,923	9,908	-	-	150,612	-	-
Total revenues	<u>2,099,698</u>	<u>1,055,527</u>	<u>138,122</u>	<u>1,957,539</u>	<u>1,239,575</u>	<u>263,570</u>	<u>203,872</u>
Expenditures							
Current:							
General government	-	776,739	-	-	118,954	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	1,892,825	-	-	1,366
Highways and streets	883,457	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	80,000
Interest	-	-	-	-	-	-	95,750
Capital outlay:							
General government	-	807,905	-	-	-	-	-
Public safety	-	-	285,617	-	-	-	-
Highways and streets	1,236,102	-	-	-	-	-	-
Total expenditures	<u>2,119,559</u>	<u>1,584,644</u>	<u>285,617</u>	<u>1,892,825</u>	<u>118,954</u>	<u>-</u>	<u>177,116</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,861)</u>	<u>(529,117)</u>	<u>(147,495)</u>	<u>64,714</u>	<u>1,120,621</u>	<u>263,570</u>	<u>26,756</u>
Other Financing Sources (Uses)							
Loan proceeds	-	410,665	-	-	-	-	-
Transfers in	-	-	-	-	2,774,713	-	-
Transfers out	-	-	(677,068)	-	-	(937,284)	-
Total other financing sources and uses	<u>-</u>	<u>410,665</u>	<u>(677,068)</u>	<u>-</u>	<u>2,774,713</u>	<u>(937,284)</u>	<u>-</u>
Net change in fund balances	(19,861)	(118,452)	(824,563)	64,714	3,895,334	(673,714)	26,756
Fund Balances, Beginning	<u>2,438,284</u>	<u>485,032</u>	<u>817,082</u>	<u>81,252</u>	<u>2,252,092</u>	<u>765,101</u>	<u>53,848</u>
Fund Balances, Ending	<u>\$ 2,418,423</u>	<u>\$ 366,580</u>	<u>\$ (7,481)</u>	<u>\$ 145,966</u>	<u>\$ 6,147,426</u>	<u>\$ 91,387</u>	<u>\$ 80,604</u>

Vanderburgh County, IN

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances - Capital Projects Funds
Year Ended December 31, 2021

	Pigeon TIF	Jacobsville TIF	Mead Johnson	2018 Burkhardt Bond Constr	2018 Vip Bank Proceeds	Bohannon Estates	Mill Terrace
Revenues							
Taxes:							
Property	\$ 8,251,071	\$ 2,258,020	\$ 6,847	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	(16,594)	(12,743)	-	-
Other:							
Miscellaneous	-	-	-	-	-	8,610	9,858
Total revenues	<u>8,251,071</u>	<u>2,258,020</u>	<u>6,847</u>	<u>(16,594)</u>	<u>(12,743)</u>	<u>8,610</u>	<u>9,858</u>
Expenditures							
Current:							
General government	8,251,071	2,258,020	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	61,929	-	-
Highways and streets	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	6,847	3,480,331	-	11,480	16,600
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	<u>8,251,071</u>	<u>2,258,020</u>	<u>6,847</u>	<u>3,480,331</u>	<u>61,929</u>	<u>11,480</u>	<u>16,600</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,496,925)</u>	<u>(74,672)</u>	<u>(2,870)</u>	<u>(6,742)</u>
Other Financing Sources (Uses)							
Loan proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,774,713)	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,774,713)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	(3,496,925)	(2,849,385)	(2,870)	(6,742)
Fund Balances, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,496,925</u>	<u>2,849,385</u>	<u>6,586</u>	<u>13,283</u>
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,716</u>	<u>\$ 6,541</u>

Vanderburgh County, IN

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances - Capital Projects Funds
Year Ended December 31, 2021

	Mill Terrace		Accepted Storm	BCH Subdivision	Oncology Center	Woodgate	
	Bond	Aabel Park	Sewers	Sidewalks	Subdivision	Subdivision Sec	MM Industrial
						1A	Subdivision
Revenues							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	(819)	-	-	-	-
Other:							
Miscellaneous	-	10,338	11,048	-	-	-	-
Total revenues	-	10,338	10,229	-	-	-	-
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	14,417	41,811	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	-	14,417	41,811	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	(4,079)	(31,582)	-	-	-	-
Other Financing Sources (Uses)							
Loan proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-
Net change in fund balances	-	(4,079)	(31,582)	-	-	-	-
Fund Balances, Beginning	<u>3,000</u>	<u>6,866</u>	<u>187,863</u>	<u>13,100</u>	<u>4,544</u>	<u>8,400</u>	<u>6,624</u>
Fund Balances, Ending	<u>\$ 3,000</u>	<u>\$ 2,787</u>	<u>\$ 156,281</u>	<u>\$ 13,100</u>	<u>\$ 4,544</u>	<u>\$ 8,400</u>	<u>\$ 6,624</u>

Vanderburgh County, IN

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances - Capital Projects Funds
Year Ended December 31, 2021

	Five Oaks II Subdivision	Liberty Estates SEC 2	Liberty Estates SEC 3	Falcon Ridge Estates SEC 2	Spring Lake Valley Sec 1	Buckingham Woods Subdivision	Ashwood Subdivision
Revenues							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Other:							
Miscellaneous	-	14,586	17,503	14,465	-	-	-
Total revenues	-	14,586	17,503	14,465	-	-	-
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	12,054	7,977	1,608	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Total expenditures	-	12,054	7,977	1,608	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	2,532	9,526	12,857	-	-	-
Other Financing Sources (Uses)							
Loan proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-
Net change in fund balances	-	2,532	9,526	12,857	-	-	-
Fund Balances, Beginning	4,811	-	-	-	20,617	10,080	5,040
Fund Balances, Ending	\$ 4,811	\$ 2,532	\$ 9,526	\$ 12,857	\$ 20,617	\$ 10,080	\$ 5,040

Vanderburgh County, IN

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances - Capital Projects Funds
Year Ended December 31, 2021

	<u>Chadwick Place</u>	<u>The Hills Sect 3 Subdivision</u>	<u>Us 41 Exp Tax Cap Series 2015</u>	<u>Us 41 Exp Tax Inc Series 2015</u>	<u>Commissioners Economic Dev</u>	<u>Total</u>
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,795,084
Other	-	-	-	-	-	476
Intergovernmental	-	-	-	-	-	2,403,038
Charges for services	-	-	-	-	-	141,810
Investment earnings	-	-	(3,229)	398,794	-	336,399
Other:						
Miscellaneous	-	5,500	-	-	-	254,351
Total revenues	-	5,500	(3,229)	398,794	-	17,931,158
Expenditures						
Current:						
General government	-	-	-	-	-	11,404,784
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	1,956,120
Highways and streets	-	-	-	-	-	883,457
Debt service:						
Principal	-	-	-	-	-	80,000
Interest	-	-	-	-	-	95,750
Capital outlay:						
General government	-	-	1,671	397,057	-	4,799,758
Public safety	-	-	-	-	-	285,617
Highways and streets	-	-	-	-	-	1,236,102
Total expenditures	-	-	1,671	397,057	-	20,741,588
Excess (deficiency) of revenues over (under) expenditures	-	5,500	(4,900)	1,737	-	(2,810,430)
Other Financing Sources (Uses)						
Loan proceeds	-	-	-	-	-	410,665
Transfers in	-	-	-	-	-	2,774,713
Transfers out	-	-	-	-	-	(4,389,065)
Total other financing sources and uses	-	-	-	-	-	(1,203,687)
Net change in fund balances	-	5,500	(4,900)	1,737	-	(4,014,117)
Fund Balances, Beginning	<u>4,200</u>	<u>-</u>	<u>763,476</u>	<u>200,538</u>	<u>36,176</u>	<u>14,534,205</u>
Fund Balances, Ending	<u>\$ 4,200</u>	<u>\$ 5,500</u>	<u>\$ 758,576</u>	<u>\$ 202,275</u>	<u>\$ 36,176</u>	<u>\$ 10,520,088</u>

Vanderburgh County, INCombining Statement of Fiduciary Net Position -
Pension Trust Funds
December 31, 2021

	Sheriff Pension		Co Police Pension		Total Pension
	Trust	Police Pension	Trust	Police Benefit	Trust Funds
Assets					
Cash and cash equivalents	\$ -	\$ 664,422	\$ -	\$ 4,822	\$ 669,244
Receivables:					
Accounts	-	-	10,013	-	10,013
Total receivables	-	-	10,013	-	10,013
Investments at fair value:					
Fixed income securities	-	12,064,384	-	-	12,064,384
Domestic and foreign equities	-	40,844,276	-	-	40,844,276
Other	-	5,105,455	-	-	5,105,455
Total investments	-	58,014,115	-	-	58,014,115
Total assets	-	58,678,537	10,013	4,822	58,693,372
Liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
Net position restricted for pensions	\$ -	\$ 58,678,537	\$ 10,013	\$ 4,822	\$ 58,693,372

Vanderburgh County, IN

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

	Sheriff Pension		Co Police Pension		Total Pension Trust
	Trust	Police Pension	Trust	Police Benefit	Funds
Additions					
Contributions:					
Employer contributions	\$ 7,248	\$ 960,610	\$ 255,502	\$ 99,546	\$ 1,322,906
Employee contributions	-	520,162	-	-	520,162
Total contributions and transfers	7,248	1,480,772	255,502	99,546	1,843,068
Investment income:					
Interest	-	638,863	-	-	638,863
Net Increase (decrease) in fair value of investments	-	8,696,733	-	47	8,696,780
Less investment expense, other than securities lending	-	(198,713)	-	(3)	(198,716)
Total investment income	-	9,136,883	-	44	9,136,927
Total additions	7,248	10,617,655	255,502	99,590	10,979,995
Deductions					
Benefit payments (including refunds of employee contributions)	-	3,444,776	-	97,291	3,542,067
Other trust activities	8,182	-	264,444	-	272,626
Administrative Expense	-	53,631	-	-	53,631
Total deductions	8,182	3,498,407	264,444	97,291	3,868,324
Change in fiduciary net position	(934)	7,119,248	(8,942)	2,299	7,111,671
Net Position, Beginning	934	51,559,289	18,955	2,523	51,581,701
Net Position, Ending	\$ -	\$ 58,678,537	\$ 10,013	\$ 4,822	\$ 58,693,372

Vanderburgh County, IN

Combining Statement of Fiduciary Net Position -
Custodial Funds
December 31, 2021

	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	City Court Cost	Convention & Visitor	Food & Bev Bond & Arena	In Lieu Of Taxes/Eha	Sheriff Booking Fee	Co Share 2016 Special Distr
Assets									
Cash and cash equivalents	\$ 8,433,390	\$ 189,706	\$ 4,530,563	\$ -	\$ -	\$ -	\$ -	\$ 18,996	\$ 771,766
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	4,449	104,261	-	-	-	-
Total receivables	-	-	-	4,449	104,261	-	-	-	-
Total assets	8,433,390	189,706	4,530,563	4,449	104,261	-	-	18,996	771,766
Liabilities									
Accounts payable	8,433,390	-	-	-	-	-	-	-	771,766
Total liabilities	8,433,390	-	-	-	-	-	-	-	771,766
Deferred Inflows									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Net pension, ending	\$ -	\$ 189,706	\$ 4,530,563	\$ 4,449	\$ 104,261	\$ -	\$ -	\$ 18,996	\$ -

Vanderburgh County, IN

Combining Statement of Fiduciary Net Position -
Custodial Funds
December 31, 2021

	<u>Insur-Retiree Contributions</u>	<u>Agency Fines Fees</u>	<u>Agency Tax Funds</u>	<u>LIT Agency Funds</u>	<u>Settlement Agency Funds</u>	<u>Surplus Tax Funds</u>	<u>Tax Sale Funds</u>	<u>Total Custodial Funds</u>
Assets								
Cash and cash equivalents	\$ 90,799	\$ 5,807	\$ 691,811	\$ -	\$ -	\$ 3,438,542	\$ 522,835	\$ 18,694,215
Receivables:								
Taxes	-	-	14,476	6,937,074	145,344,605	-	-	152,296,155
Intergovernmental	-	-	195,980	-	6,044,715	-	-	6,240,695
Accounts	-	14,745	-	-	-	-	-	123,455
Total receivables	-	14,745	210,456	6,937,074	151,389,320	-	-	158,660,305
Total assets	90,799	20,552	902,267	6,937,074	151,389,320	3,438,542	522,835	177,354,520
Liabilities								
Accounts payable	-	-	902,267	6,937,074	6,044,715	3,438,542	522,835	27,050,589
Total liabilities	-	-	902,267	6,937,074	6,044,715	3,438,542	522,835	27,050,589
Deferred Inflows								
Unavailable revenue	-	-	-	-	145,344,605	-	-	145,344,605
Net pension, ending	\$ 90,799	\$ 20,552	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,959,326

Vanderburgh County, IN

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

	After Settlement Collections	Sheriff's Inmate Trust	Clerk's Trust	City Court Cost	Convention & Visitor	Food & Bev Bond & Arena	In Lieu Of Taxes/Eha	Sheriff Booking Fee
Additions								
Taxes collected for other governments	\$ -	\$ -	\$ 13,856,117	\$ -	\$ 1,398,243	\$ 5,150,248	\$ 30,544	\$ 41,977
Miscellaneous	<u>8,432,890</u>	<u>1,701,348</u>	<u>-</u>	<u>40,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>8,432,890</u>	<u>1,701,348</u>	<u>13,856,117</u>	<u>40,134</u>	<u>1,398,243</u>	<u>5,150,248</u>	<u>30,544</u>	<u>41,977</u>
Deductions								
Other trust activities	8,432,890	1,511,642	-	-	-	-	-	-
Taxes distributed to other governments	<u>-</u>	<u>-</u>	<u>9,325,554</u>	<u>35,685</u>	<u>1,293,982</u>	<u>5,150,248</u>	<u>30,544</u>	<u>22,981</u>
Total deductions	<u>8,432,890</u>	<u>1,511,642</u>	<u>9,325,554</u>	<u>35,685</u>	<u>1,293,982</u>	<u>5,150,248</u>	<u>30,544</u>	<u>22,981</u>
Change in fiduciary net position	-	189,706	4,530,563	4,449	104,261	-	-	18,996
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ 189,706</u>	<u>\$ 4,530,563</u>	<u>\$ 4,449</u>	<u>\$ 104,261</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,996</u>

Vanderburgh County, IN

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

	Co Share 2016 Special Distr	Insur-Retiree Contributions	Agency Fines Fees	Agency Tax Funds	LIT Agency Funds	Settlement Agency Funds	Surplus Tax Funds	Tax Sale Funds	Total Custodial Funds
Additions									
Taxes collected for other governments	\$ -	\$ 1,691,752	\$ 505,490	\$ 5,782,488	\$ 31,166,195	\$ 155,273,748	\$ 3,558,230	\$ 717,899	\$ 219,172,931
Miscellaneous	-	-	-	-	-	517,266	-	-	10,691,638
Total additions	-	1,691,752	505,490	5,782,488	31,166,195	155,791,014	3,558,230	717,899	229,864,569
Deductions									
Other trust activities	-	-	-	-	-	-	-	-	9,944,532
Taxes distributed to other governments	-	1,600,953	484,938	5,782,488	31,166,195	155,791,014	3,558,230	717,899	214,960,711
Total deductions	-	1,600,953	484,938	5,782,488	31,166,195	155,791,014	3,558,230	717,899	224,905,243
Change in fiduciary net position	-	90,799	20,552	-	-	-	-	-	4,959,326
Net Position, Beginning	-	-	-	-	-	-	-	-	-
Net Position, Ending	\$ -	\$ 90,799	\$ 20,552	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,959,326

VANDERBURGH COUNTY, INDIANA
Evansville, Indiana

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

VANDERBURGH COUNTY
Evansville, Indiana

SINGLE AUDIT REPORT
September 30, 2021

TABLE OF CONTENTS

Description

SCHEDULE OF OFFICIALS	1
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 <i>GOVERNMENT AUDITING STANDARDS</i>	2-3
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE	4-6
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	7-9
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	10
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	11-14
AUDITEE-PREPARED DOCUMENT (Unaudited): CORRECTIVE ACTION PLAN	15

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

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Vanderburgh County, Indiana (the "County"), as of and for the year ended December 31, 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 January 23, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

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*.

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
January 23, 2023

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Vanderburgh County, Indiana (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 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

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

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

(Continued)

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

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

Report on Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated January 23, 2023, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
February 28, 2023

VANDERBURGH COUNTY, INDIANA
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	Assistance Listing Number	Pass-Through Entity (or Other) Identifying	Total Federal Awards Expended	Pass-Through To Subrecipient
Department of Agriculture					
WIC Special Supplemental Nutrition Program for Women Infants and Children Lactation	Indiana State Department of Health	10.557	WIC 2021	\$ 35,088	\$ -
WIC			WIC2021	544,901	-
Total - WIC Special Supplemental Nutrition Program for Women Infants and Children				579,989	-
Total - Department of Agriculture				579,989	-
Department of Housing and Urban Development					
COVID-19 - Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii COVID-19 Response Phase 2	Lieutenant Governor's Office	14.228	CV-CV3-373	250,000	-
Lead Hazard Reduction Demonstration Grant Program Lead Hazard Reduction	Direct Grant	14.905	LD-018004	12,748	-
Total - Department of Housing and Urban Development				262,748	-
Department of Justice					
Justice Systems Response to Families OVW Justice for Family	Direct Grant	16.021	2017 FJ-AX-0015	149,264	-
COVID-19 Coronavirus Emergency Supplemental Funding Program BJA CEF	Direct Grant	16.034	2020-VD-BX-0281	25,348	-
Missing Children's Assistance Sheriff-Internet Crimes Child	Indiana State Police	16.543	2020-MC-FX-K008	2,500	-
Crime Victim Assistance Pros Victim/Witness Assistance Victim Specialist	Indiana Criminal Justice Institute	16.575	VOCA 2020-0163 VOCA-2020-00190-FR	299,902 13,151	- -
Total - Crime Victim Assistance				313,053	-
Violence Against Women Formula Grants Stop Domestic Violence Pros STOP	Indiana Criminal Justice Institute	16.588	STOP-2020-00040 STOP-CLE-2020002FR	46,350 11,850	- -
Total - Violence Against Women Formula Grants				58,200	-
Edward Byrne Memorial Justice Assistance Grant Program Byrne JAG Grant	Indiana Criminal Justice Institute	16.738	JAG 202100027	209,031	-
Justice Reinvestment Initiative Cyber Crimes Task Force	Direct Grant	16.827	2020-ZB-BX-0017	206,591	-
Children of Incarcerated Parents Parenting Re-Entry Grant	Direct Grant	16.831	2019-IG-BX-0001	84,644	-
Opioid Affected Youth Initiative Peacemaker Opioid	Direct Grant	16.842	2020-YB-FX-0010	281,974	-
Total - Department of Justice				1,330,605	-

(Continued)

VANDERBURGH COUNTY, INDIANA
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	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended	Pass-Through To Subrecipient
Department of Transportation					
Highway Planning and Construction Cluster					
Highway Planning and Construction CUM Bridge Federal Reimbursement	Indiana Department of Transportation	20.205	DES #1593021	\$ 92,841	\$ -
HIGHWAY PLANNING AND CONSTRUCTION Burkhardt TIF	Indiana Department of Transportation	20.205	DES 1400549	20,447	-
Total - Highway Planning and Construction Cluster				<u>113,288</u>	<u>-</u>
Highway Safety Cluster					
State and Community Highway Safety					
PED Bike Non Motorist Safety	Indiana Criminal Justice Institute	20.600	CHIRP-2021-00008	26,782	-
Click It To Live It			CHIRP-2021-00008	30,132	-
Total - State and Community Highway Safety				<u>56,914</u>	<u>-</u>
National Priority Safety Program					
DUI Task Force	Indiana Criminal Justice Institute	20.616	CHIRP-2021-00008	3,502	-
Total - Highway Safety Cluster				<u>60,416</u>	<u>-</u>
Total - Department of Transportation				<u>173,704</u>	<u>-</u>
Department of the Treasury					
Coronavirus Relief Fund					
COVID-19 Testing Sites	Indiana State Department of Health	21.019	VAND CO 1292020	200,000	-
Total - Department of the Treasury				<u>200,000</u>	<u>-</u>
Small Business Administration					
Shuttered Venue Operators Grant Program					
COVID-19 - SVOG	Small Business Administration	59.075	SBAHQ21SV005987.2	1,733,253	-
Total - Small Business Administration				<u>1,733,253</u>	<u>-</u>
Department of Health and Human Services					
Public Health Emergency Preparedness					
Public Health Emergency Preparedness	Indiana State Department of Health	93.069	PO 0020005667	7,323	-
Injury Prevention and Control Research and State and Community Based Programs					
Overdose Data to Action	Indiana State Department of Health	93.136	PO20004423	96,145	-
Immunization Cooperative Agreements					
Health Immunizations					
IMM/VCF	Indiana State Department of Health	93.268	FY21-2021 IMM NH23IP00723	101,790	-
COVID-19 - Vaccine Grant Children			NH23IP922631	17,326	-
			NH23IP922631	81,442	-
Total - Immunization Cooperative Agreements				<u>200,558</u>	<u>-</u>
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)					
COVID-19 - Vaccine	Indiana State Department of Health	93.323	NU50CK000503	94,152	-

(Continued)

VANDERBURGH COUNTY, INDIANA
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	Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended	Pass-Through To Subrecipient
Child Support Enforcement	Indiana Department of Child Services	93.563			
Clerk IV-D Incentive			FY2021	125,594	-
Indirect Cost			FY2021	425,498	-
Prosecutor 4D Child Support Reibursement			FY2021	1,254,434	-
Clerk 4D Child Support Reimbursement			FY2021	79,165	-
County Elected Officials Training Clerk			FY2021	32	-
Title IV-D Incentive			FY2021	160,417	-
Prosecutor IV-D Incentive			FY2021	25,999	-
Court Cost			FY2021	251,037	-
Clerks Record Perpetuation			FY2021	807	-
Total - Child Support Enforcement				<u>2,322,983</u>	-
HIV Care Formula Grants	Indiana State Department of Health	93.917			
STD-Ryan White			X07HA31247	27,462	-
STD-Ryan White			X07HA31247	51,408	-
Total - HIV Care Formula Grants				<u>78,870</u>	-
Maternal and Child Health Services Block Grant to the States	Indiana State Department of Health	93.994			
Baby & Me Tobacco Free			2021BMTF	4,425	-
Injury Prevention			FY 2021 MCH	4,397	-
Sudden Unexpected Infant Death Prevention			FY2021	33,792	-
FIMR			FY2021 MCH	16,113	-
Total - Maternal and Child Health Services Block Grant to the States				<u>58,727</u>	-
Total - Department of Health and Human Services				<u>2,858,758</u>	-
Department of Homeland Security					
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	Indiana Department of Homeland Security	97.036			
Vaccine Comm & Outreach			PA-05-IN-4515-PW-000147	200,094	-
Homeland Security Grant Program	Indiana Department of Homeland Security	97.067			
2020 HSGP SHGP			EMW-2020-SS-00009	6,815	-
Total - Department of Homeland Security				<u>206,909</u>	-
Total federal awards expended				<u>\$ 7,345,966</u>	<u>\$ -</u>

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

VANDERBURGH COUNTY, INDIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended December 31, 2021

Note 1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the County under programs of the federal government for the year ended December 31, 2021. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the County, it is not intended to and does not present the financial position of the County.

B. Other Significant Accounting Policies

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

Note 2. Indirect Cost Rate

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

VANDERBURGH COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? Yes

Noncompliance material to financial statements noted? No

FEDERAL AWARDS

Internal control over major federal programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None Reported

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

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

Identification of major programs:

<u>AL Number</u>	<u>Name of Federal Program or Cluster</u>
59.075	COVID-19 - Shuttered Venue Operators Grant
93.563	Child Support Enforcement

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

Auditee qualified as low-risk auditee? No

(Continued)

VANDERBURGH COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

SECTION II - 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 reporting entity is required to maintain a system of controls over the preparation of financial statements in accordance with generally accepted accounting principles (GAAP). Internal controls over GAAP financial reporting should include adequately trained personnel with the knowledge, skills and experience to prepare GAAP based financial statements and include all disclosures as required by the Government Accounting Standards Board (GASB). In accordance with 2 CFR Part 200 Subpart F § 200.510(a): "The auditee must prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited."
Condition:	During our audit, we concluded that management did not have effective internal controls over financial statement reporting processes and the general ledger accounting system to adequately prepare the financial statements without material audit adjustments. The County's internal control environment over financial reporting did not timely detect certain adjustments related to the previous fiscal year that were needed to prevent the opening net position from being materially misstated. Additionally, certain adjustments related to the current year were identified through audit procedures that were needed to prevent current year financial statements from being materially misstated.
Context:	Journal entries were made to the financial statements that impacted both the beginning net position and fund balances and current period balances and activity.
Effect:	The annual financial statements may not be presented consistent with U.S. Generally Accepted Accounting Principles (GAAP).
Cause:	The County's reporting entity generally records its' activities on a cash basis throughout the year and converts to GAAP at year end. The 2020 audit was the second year preparing GAAP basis financial statements. Prior period adjustments were made to correct errors discovered after the first-year implementation.
Recommendation:	We recommend that management create and reinforce use of standard protocol for annual GAAP reporting including general ledger closing, capital assets, cut-off of receivables and payables, GAAP reconciliation process and GAAP conversion journal entries, in order to prepare accurate financial statements.
Views of Responsible Officials:	Management concurs with this finding. See the corrective action plan.

(Continued)

VANDERBURGH COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No items noted.

(Continued)

VANDERBURGH COUNTY, INDIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2021

SUMMARY OF PRIOR AUDIT FINDINGS

There were no prior year audit findings



BRIAN GERTH
VANDERBURGH COUNTY AUDITOR
STATE OF INDIANA

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

CORRECTIVE ACTION PLAN

FINDING 2021-001

Contact Person Responsible for Corrective Action: Brian Gerth, Auditor
Contact Phone Number: 812-435-5763

Views of Responsible Official: We concur with this finding.

Description of Corrective Action Plan: We have incorporated procedures for each of these transaction areas into the 2022 financial statement preparation working with the financial consultants.

Anticipated Completion Date: December 31, 2023