

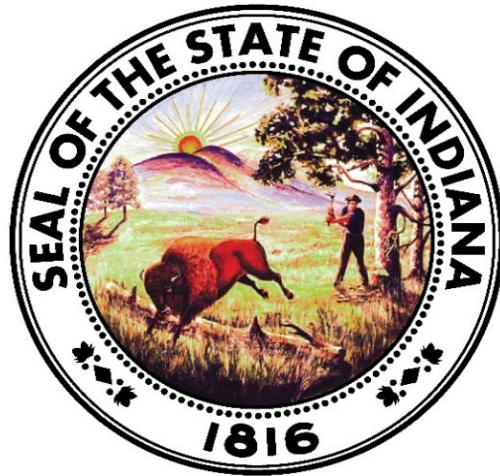
**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AUDIT REPORT

OF

WELLS COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

06/22/2023



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-9
Notes to Financial Statement .....	10-15
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	18-40
Other Information:	
Schedule of Payables and Receivables .....	42
Schedule of Leases and Debt .....	43
Schedule of Capital Assets.....	44
Other Reports.....	45

### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Lisa K. McCormick	01-01-22 to 12-31-23
County Treasurer	Kathy J. Peeper	01-01-22 to 12-31-23
Clerk of the Circuit Court	Beth J. Davis	01-01-22 to 12-31-23
County Sheriff	Scott A. Holliday	01-01-22 to 12-31-23
County Recorder	Carolyn C. Bertsch	01-01-22 to 12-31-23
President of the Board of County Commissioners	Michael K. Vanover	01-01-22 to 12-31-23
President of the County Council	Steven R. Huggins Seth Whicker	01-01-22 to 12-31-22 01-01-23 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF WELLS COUNTY, INDIANA

### **Report on the Audit of the Financial Statement**

#### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of Wells County (County), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

#### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the County as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

#### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the County, as of and for the year ended December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

#### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* 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.

#### ***Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the County prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 of a reasonable user based on the financial statement.

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 statement, 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 statement.
- 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 and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- 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.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Required Supplementary Information**

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement 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 statement, and other knowledge we obtained during our audit of the basic financial statement. 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.

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 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.



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 7, 2023

(This page intentionally left blank.)

FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED  
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the County. The financial statement and notes are presented as intended by the County.

The County's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the County's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the County. It is presented as intended by the County.

WELLS COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
After Settlement Collections	\$ 700,708	\$ 841,112	\$ 700,708	\$ 841,112
Sheriff's Inmate Trust	8,886	272,003	267,191	13,698
Sheriff's Commissary	110,918	180,841	134,945	156,814
Clerk's Trust	198,269	1,663,457	1,629,267	232,459
General	2,931,761	10,212,702	10,643,384	2,501,079
Accident Report	13,646	2,905	-	16,551
Campaign Finance	225	-	-	225
LIT Economic Development	1,748,352	1,141,473	1,031,709	1,858,116
City/Town Court Cost	47,604	3,612	-	51,216
Clerk's Records Perpetuation	74,135	18,242	26,789	65,588
Community Corrections Project Income	230,687	127,061	178,432	179,316
Community Transition Program	4,700	12,925	10,350	7,275
Sales Disclosure Fee - County	16,456	7,880	-	24,336
Cumulative Bridge	906,644	494,261	343,356	1,057,549
Cumulative Capital Development	-	330,166	-	330,166
Drug Free Community	22,540	19,581	19,993	22,128
Emergency Plan/ Right to Know	19,911	4,518	2,675	21,754
Extradition & Sheriff's Assist	15,877	367	1,802	14,442
Firearms Training	10,374	28,980	19,349	20,005
General Drain Improvement	554,527	72,074	23,880	602,721
Health	205,595	501,915	292,702	414,808
Identification Security Protect	21,300	5,224	13,000	13,524
Levy Excess	-	17,331	-	17,331
Local Health Maintenance	82,146	33,139	6,445	108,840
Local Road & Street	393,580	581,875	632,074	343,381
LIT Public Safety- County Share	244,768	678,182	588,349	334,601
Medical Care for Inmates	39,772	4,659	-	44,431
Misdemeanant	10,626	18,712	18,711	10,627
Highway	2,256,405	2,263,961	1,692,577	2,827,789
Plat Book	67,293	16,020	27,285	56,028
Rainy Day	1,443,940	483,338	517,968	1,409,310
Recorder's Perpetuation Fund	230,972	110,541	84,311	257,202
Sex/Violent Offender Admin	6,886	3,897	68	10,715
Supp Public Defender Services	39,830	6,053	3,540	42,343
Surplus Tax	43,559	16,916	25,849	34,626
Surveyor's Corner Perpetuation	123,768	26,320	14,217	135,871
Tax Sale Surplus	36,652	57,312	8,294	85,670
Local Health Dept Trust Account	78,020	18,638	14,753	81,905
Vehicle Inspection	5,405	1,300	-	6,705
Auditors Ineligible Deductions	26,252	-	-	26,252
County Elected Official Training	8,560	5,248	3,522	10,286
County Offender Transportation	4,723	590	-	5,313
Statewide 9-1-1	389,124	389,244	540,615	237,753
Abandoned Vehicle	562	-	-	562
Reassessment	93,538	290,625	253,750	130,413
Supp Adult Probation Service	311,883	89,016	121,026	279,873
Sup Juvenile Probation Service	35,002	4,536	2,328	37,210
Sheriff-Law Enforcement Cont Education	145,437	25,093	5,545	164,985
Drainage Maintenance	1,376,516	564,906	491,688	1,449,734
K-9	2,289	300	-	2,589
Sheriff's Donation	1,947	200	178	1,969
United Way	-	999	999	-
Health Insurance Pre Tax	28,430	359,685	359,551	28,564
Garnishment - Child Support	-	5,484	5,484	-
Hoosier S.T.A.R.T	-	44,544	44,544	-
Federal Withholding	-	514,252	514,252	-
FICA & Medicare	52	486,698	486,698	52
County Withholding	-	126,640	126,640	-
PERF	-	190,554	190,554	-
Indiana Sheriffs 401(K)Roth	-	4,290	4,290	-
State Withholding	-	204,225	204,225	-
Garnishment - Other County	-	365	365	-
Sheriff Retirement	18,554	54,670	56,737	16,487
Settlement	-	30,720,761	30,720,761	-
LIT Property Tax Oper Levies Replacement	23,626	3,140,015	3,163,641	-
LIT Stabilization	2,322,840	357,234	336,272	2,343,802
Wheel Tax	443	46,922	47,301	64
Surtax	-	381,935	381,935	-
CVET Agency	-	343,931	343,931	-
Financial Institution Tax	-	397,331	397,331	-

WELLS COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
State Fines & Forfeitures	258	3,594	3,315	537
Infraction Judgments	3,946	24,186	24,014	4,118
Special Death Benefit	265	1,430	1,450	245
Sales Disclosure- State Share	1,950	7,880	8,510	1,320
Coroners Training & Cont Education	(671)	3,058	1,892	495
Interstate Compact Fees	98	590	688	-
Mortgage Recording Fee-State	650	3,428	3,628	450
Sex/Violent Offender State	116	433	474	75
Child Restraint Violations Fines	25	50	75	-
Forest Restoration	-	319	-	319
Education Plate Fee	-	356	356	-
Riverboat Revenue Sharing	-	158,659	158,659	-
93.563 County IV-D Incentive	27,128	12,310	-	39,438
93.563 Prosecutor IV-D Incentive	168,097	18,520	53,533	133,084
93.563 Clerk IV-D Incentive	17,695	12,310	6,208	23,797
MVH Restricted	973	1,766,602	1,764,878	2,697
Property Tax Assessment Appeal	150	-	-	150
LOIT Special Distribution	163,630	-	-	163,630
LIT Correction/Rehab Facility	-	490,655	170,667	319,988
Opioid Restricted	-	78,275	-	78,275
Opioid Unrestricted	-	32,534	-	32,534
Jail Bond	4,236,247	-	3,736,508	499,739
Commissioners Certificate Sale	-	10,736	10,736	-
Substance/ Indigent	3,259	-	-	3,259
County Highway Garage	2,845,191	50,443	1,069,063	1,826,571
SR 301 Road Transfer	3,000,000	-	232,885	2,767,115
HRA Fund	258,229	200,000	96,761	361,468
Highway Garage Construction	-	175,000	175,000	-
Electronic Map Generation	-	831	-	831
BPPE Local Service Fee	18	-	18	-
LIT Property Tax Relief	163,575	1,862,358	1,739,866	286,067
LIT Certified Shares	-	7,843,379	7,843,379	-
LIT Public Safety	-	1,176,507	1,176,507	-
LIT Economic Development (EDIT)	-	1,960,844	1,960,844	-
20.509 Public Transit Fed Grant	-	140,963	140,963	-
93.507 Accreditation Grant	34,624	-	7,848	26,776
20.205 Bridge 106	24,270	47,601	53,112	18,759
97.067 RACES/ARES Repeater	-	6,609	6,609	-
20.205 County Home Rd - CR450E	17,575	138,264	85,133	70,706
93.788 Indiana State Opioid Response	89,148	-	49,859	39,289
20.205 Bridge #51 on CR 300W	16,967	66,705	33,395	50,277
93.074 APP & PHEP Aligned Coop	3,500	-	3,500	-
20.205 Bridge 71 Rock Creek	33,766	41,021	5,697	69,090
20.205 CR 200S Adams to Clark	-	222,659	161,780	60,879
20.205 CR 200S Clark to SR1	-	29,603	-	29,603
CARES Act Infectious Disease	14,440	750	15,190	-
COVID 5311 Public Transit	-	316,840	316,840	-
ARP Coronavirus Local Fiscal Recovery	2,753,752	2,749,229	4,702,142	800,839
ARP 5311 Public Transit	-	25,066	25,066	-
Local Assistance and Tribal Co	-	50,000	-	50,000
ALCO Senior Grant	85	-	-	85
Community Corrections Grant I	26,473	219	5,580	21,112
Community Corrections Grant II	41,548	179,641	209,023	12,166
Court Interpreter Grant	297	-	-	297
2019 Court Interpreter Grant	-	1,079	1,079	-
Wells County CASA Grant	6,765	24,171	26,031	4,905
2020 Community Crossing Grant	4,837	-	-	4,837
2020-02 Community Crossing	408,215	-	408,215	-
Local Trax Grant 20.205	110,000	107,740	183,000	34,740
2021-01 Community Crossing	96,572	-	96,572	-
CCMG 2021-02 Bridge 403	-	327,353	327,266	87
2022-01 CCMG Bridge 19	-	527,252	-	527,252
Totals	\$ 32,310,178	\$ 79,927,838	\$ 84,881,950	\$ 27,356,066

The notes to the financial statement are an integral part of this statement.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The County was established under the laws of the State of Indiana. The County operates under a Council-Commissioner form of government and provides some or all of the following services: public safety (police), highways and streets, health welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accompanying financial statement presents the financial information for the County.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, local income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the County.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the County.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the County. It includes all expenditures for the reduction of the principal and interest of the County's general obligation indebtedness.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The County may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the County. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the County. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the County in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the County submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the County in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the County is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent 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 which normally become delinquent if not paid by May 10 and November 10, respectively.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the County to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the County to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the County authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the County authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

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

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

*B. County Police Retirement Plan*

*Plan Description*

The County Police Retirement Plan is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides retirement, death, and disability benefits to plan members and beneficiaries. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the county sheriff.

*Funding Policy*

The contribution requirements of plan members for the County Police Retirement Plan are established by state statute.

*C. County Police Benefit Plan*

*Plan Description*

The County Police Benefit Plan is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides dependent pensions, life insurance, and disability benefits to plan members and beneficiaries. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the county sheriff.

WELLS COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

The contribution requirements of plan members for the County Police Benefit Plan are established by state statute.

**Note 7. Holding Corporation**

The County has entered into a capital lease with the Wells County, Indiana Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing a Highway Department garage for lease to the County. The lessor has been determined to be a related-party of the County. No lease payments were made during the year 2022.

**Note 8. Combined Funds**

Funds related to the Community Corrections Project Income, Community Corrections Grant I, and Community Corrections Grant II funds were reported individually in the current financial statement, but were reported solely as Community Correction Project Income fund in the prior financial statement.

(This page intentionally left blank.)

REQUIRED SUPPLEMENTARY INFORMATION

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	After Settlement Collections	Sheriff's Inmate Trust	Sheriff's Commissary	Clerk's Trust	General	Accident Report
Cash and investments - beginning	\$ 700,708	\$ 8,886	\$ 110,918	\$ 198,269	\$ 2,931,761	\$ 13,646
Receipts:						
Taxes	-	-	-	-	8,129,538	-
Licenses and permits	-	-	-	-	42,926	-
Intergovernmental receipts	-	-	-	-	1,274,180	-
Charges for services	-	-	-	-	223,868	2,905
Fines and forfeits	-	-	-	-	72,370	-
Other receipts	841,112	272,003	180,841	1,663,457	469,820	-
Total receipts	841,112	272,003	180,841	1,663,457	10,212,702	2,905
Disbursements:						
Personal services	-	-	-	-	7,537,907	-
Supplies	-	-	-	-	259,100	-
Other services and charges	-	-	-	-	2,604,250	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	109,498	-
Other disbursements	700,708	267,191	134,945	1,629,267	132,629	-
Total disbursements	700,708	267,191	134,945	1,629,267	10,643,384	-
Excess (deficiency) of receipts over disbursements	140,404	4,812	45,896	34,190	(430,682)	2,905
Cash and investments - ending	\$ 841,112	\$ 13,698	\$ 156,814	\$ 232,459	\$ 2,501,079	\$ 16,551

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Campaign Finance	LIT Economic Development	City/Town Court Cost	Clerk's Records Perpetuation	Community Corrections Project Income	Community Transition Program
Cash and investments - beginning	\$ 225	\$ 1,748,352	\$ 47,604	\$ 74,135	\$ 230,687	\$ 4,700
Receipts:						
Taxes	-	1,131,731	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,563	-	12,925
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	3,612	15,437	116,711	-
Other receipts	-	9,742	-	1,242	10,350	-
Total receipts	-	1,141,473	3,612	18,242	127,061	12,925
Disbursements:						
Personal services	-	6,739	-	2,196	76,048	-
Supplies	-	-	-	-	11,240	-
Other services and charges	-	171,900	-	24,593	52,141	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	443,290	-	-	39,003	-
Other disbursements	-	409,780	-	-	-	10,350
Total disbursements	-	1,031,709	-	26,789	178,432	10,350
Excess (deficiency) of receipts over disbursements	-	109,764	3,612	(8,547)	(51,371)	2,575
Cash and investments - ending	\$ 225	\$ 1,858,116	\$ 51,216	\$ 65,588	\$ 179,316	\$ 7,275

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Disclosure Fee - County	Cumulative Bridge	Cumulative Capital Development	Drug Free Community	Plan/ Right to Know	Extradition & Sheriff's Assist
Cash and investments - beginning	\$ 16,456	\$ 906,644	\$ -	\$ 22,540	\$ 19,911	\$ 15,877
Receipts:						
Taxes	-	450,221	300,747	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	44,040	29,419	-	-	-
Charges for services	7,880	-	-	-	-	367
Fines and forfeits	-	-	-	19,581	-	-
Other receipts	-	-	-	-	4,518	-
Total receipts	<u>7,880</u>	<u>494,261</u>	<u>330,166</u>	<u>19,581</u>	<u>4,518</u>	<u>367</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	341,551	-	19,993	1,450	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	1,225	-
Other disbursements	-	1,805	-	-	-	1,802
Total disbursements	<u>-</u>	<u>343,356</u>	<u>-</u>	<u>19,993</u>	<u>2,675</u>	<u>1,802</u>
Excess (deficiency) of receipts over disbursements	<u>7,880</u>	<u>150,905</u>	<u>330,166</u>	<u>(412)</u>	<u>1,843</u>	<u>(1,435)</u>
Cash and investments - ending	<u>\$ 24,336</u>	<u>\$ 1,057,549</u>	<u>\$ 330,166</u>	<u>\$ 22,128</u>	<u>\$ 21,754</u>	<u>\$ 14,442</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Firearms Training	General Drain Improvement	Health	Identification Security Protect	Levy Excess	Local Health Maintenance
Cash and investments - beginning	\$ 10,374	\$ 554,527	\$ 205,595	\$ 21,300	\$ -	\$ 82,146
Receipts:						
Taxes	-	68,674	198,097	-	-	-
Licenses and permits	-	-	282,502	-	-	-
Intergovernmental receipts	-	-	19,377	-	-	33,139
Charges for services	-	-	-	5,224	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	28,980	3,400	1,939	-	17,331	-
Total receipts	28,980	72,074	501,915	5,224	17,331	33,139
Disbursements:						
Personal services	-	-	270,796	-	-	3,268
Supplies	-	-	2,390	-	-	1,349
Other services and charges	-	-	19,105	13,000	-	1,828
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	19,349	23,880	411	-	-	-
Total disbursements	19,349	23,880	292,702	13,000	-	6,445
Excess (deficiency) of receipts over disbursements	9,631	48,194	209,213	(7,776)	17,331	26,694
Cash and investments - ending	\$ 20,005	\$ 602,721	\$ 414,808	\$ 13,524	\$ 17,331	\$ 108,840

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Local Road & Street	Public Safety- County Share	Medical Care for Inmates	Misdemeanant	Highway	Plat Book
Cash and investments - beginning	\$ 393,580	\$ 244,768	\$ 39,772	\$ 10,626	\$ 2,256,405	\$ 67,293
Receipts:						
Taxes	-	678,182	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	518,053	-	-	18,712	2,149,075	-
Charges for services	-	-	4,659	-	-	16,020
Fines and forfeits	-	-	-	-	-	-
Other receipts	63,822	-	-	-	114,886	-
Total receipts	581,875	678,182	4,659	18,712	2,263,961	16,020
Disbursements:						
Personal services	-	-	-	18,711	1,086,211	12,299
Supplies	192,830	-	-	-	420,649	3,900
Other services and charges	15,714	223,304	-	-	145,733	11,086
Debt service - principal and interest	-	136,032	-	-	-	-
Capital outlay	423,530	229,013	-	-	39,984	-
Other disbursements	-	-	-	-	-	-
Total disbursements	632,074	588,349	-	18,711	1,692,577	27,285
Excess (deficiency) of receipts over disbursements	(50,199)	89,833	4,659	1	571,384	(11,265)
Cash and investments - ending	\$ 343,381	\$ 334,601	\$ 44,431	\$ 10,627	\$ 2,827,789	\$ 56,028

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Rainy Day	Recorder's Perpetuation Fund	Sex/Violent Offender Admin	Supp Public Defender Services	Surplus Tax	Surveyor's Corner Perpetuation
Cash and investments - beginning	\$ 1,443,940	\$ 230,972	\$ 6,886	\$ 39,830	\$ 43,559	\$ 123,768
Receipts:						
Taxes	-	-	-	-	16,886	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	110,541	3,897	-	-	26,120
Fines and forfeits	-	-	-	6,053	-	-
Other receipts	483,338	-	-	-	30	200
Total receipts	483,338	110,541	3,897	6,053	16,916	26,320
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	500,000	83,921	-	3,540	-	14,217
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	390	-	-	-	-
Other disbursements	17,968	-	68	-	25,849	-
Total disbursements	517,968	84,311	68	3,540	25,849	14,217
Excess (deficiency) of receipts over disbursements	(34,630)	26,230	3,829	2,513	(8,933)	12,103
Cash and investments - ending	\$ 1,409,310	\$ 257,202	\$ 10,715	\$ 42,343	\$ 34,626	\$ 135,871

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Tax Sale Surplus	Health Dept Trust Account	Vehicle Inspection	Auditors Ineligible Deductions	County Elected Official Training	County Offender Transportation
Cash and investments - beginning	\$ 36,652	\$ 78,020	\$ 5,405	\$ 26,252	\$ 8,560	\$ 4,723
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	18,638	-	-	24	-
Charges for services	-	-	1,300	-	5,224	-
Fines and forfeits	-	-	-	-	-	590
Other receipts	57,312	-	-	-	-	-
Total receipts	57,312	18,638	1,300	-	5,248	590
Disbursements:						
Personal services	-	3,561	-	-	-	-
Supplies	-	250	-	-	-	-
Other services and charges	-	10,942	-	-	3,522	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	8,294	-	-	-	-	-
Total disbursements	8,294	14,753	-	-	3,522	-
Excess (deficiency) of receipts over disbursements	49,018	3,885	1,300	-	1,726	590
Cash and investments - ending	\$ 85,670	\$ 81,905	\$ 6,705	\$ 26,252	\$ 10,286	\$ 5,313

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Statewide 9-1-1	Abandoned Vehicle	Reassessment	Supp Adult Probation Service	Sup Juvenile Probation Service	Sheriff-Law Enforcement Cont Education
Cash and investments - beginning	\$ 389,124	\$ 562	\$ 93,538	\$ 311,883	\$ 35,002	\$ 145,437
Receipts:						
Taxes	-	-	264,730	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	25,895	-	-	-
Charges for services	389,244	-	-	-	-	-
Fines and forfeits	-	-	-	84,162	4,536	20,584
Other receipts	-	-	-	4,854	-	4,509
Total receipts	389,244	-	290,625	89,016	4,536	25,093
Disbursements:						
Personal services	-	-	35,821	64,938	1,537	823
Supplies	-	-	1,285	1,493	-	-
Other services and charges	540,615	-	213,695	51,483	791	1,387
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	1,837	3,112	-	2,553
Other disbursements	-	-	1,112	-	-	782
Total disbursements	540,615	-	253,750	121,026	2,328	5,545
Excess (deficiency) of receipts over disbursements	(151,371)	-	36,875	(32,010)	2,208	19,548
Cash and investments - ending	\$ 237,753	\$ 562	\$ 130,413	\$ 279,873	\$ 37,210	\$ 164,985

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Drainage Maintenance	K-9	Sheriff's Donation	United Way	Health Insurance Pre Tax	Garnishment - Child Support
Cash and investments - beginning	\$ 1,376,516	\$ 2,289	\$ 1,947	\$ -	\$ 28,430	\$ -
Receipts:						
Taxes	555,078	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	1,495	-	200	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	8,333	300	-	999	359,685	5,484
Total receipts	564,906	300	200	999	359,685	5,484
Disbursements:						
Personal services	-	-	-	-	75,013	-
Supplies	-	-	-	-	-	-
Other services and charges	334,299	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	178	-	-	-
Other disbursements	157,389	-	-	999	284,538	5,484
Total disbursements	491,688	-	178	999	359,551	5,484
Excess (deficiency) of receipts over disbursements	73,218	300	22	-	134	-
Cash and investments - ending	\$ 1,449,734	\$ 2,589	\$ 1,969	\$ -	\$ 28,564	\$ -

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Hoosier S.T.A.R.T	Federal Withholding	FICA & Medicare	County Withholding	PERF	Indiana Sheriffs 401(K)Roth
Cash and investments - beginning	\$ -	\$ -	\$ 52	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	44,544	514,252	486,698	126,640	190,554	4,290
Total receipts	44,544	514,252	486,698	126,640	190,554	4,290
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	44,544	514,252	486,698	126,640	190,554	4,290
Total disbursements	44,544	514,252	486,698	126,640	190,554	4,290
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 52	\$ -	\$ -	\$ -

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	State Withholding	Garnishment - Other County	Sheriff Retirement	Settlement	Property Tax Oper Levies Replacement	LIT Stabilization
Cash and investments - beginning	\$ -	\$ -	\$ 18,554	\$ -	\$ 23,626	\$ 2,322,840
Receipts:						
Taxes	-	-	-	30,720,761	3,140,015	333,608
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	4,345	-	-	-
Fines and forfeits	-	-	16,335	-	-	-
Other receipts	204,225	365	33,990	-	-	23,626
Total receipts	204,225	365	54,670	30,720,761	3,140,015	357,234
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	204,225	365	56,737	30,720,761	3,163,641	336,272
Total disbursements	204,225	365	56,737	30,720,761	3,163,641	336,272
Excess (deficiency) of receipts over disbursements	-	-	(2,067)	-	(23,626)	20,962
Cash and investments - ending	\$ -	\$ -	\$ 16,487	\$ -	\$ -	\$ 2,343,802

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Wheel Tax	Surtax	CVET Agency	Financial Institution Tax	State Fines & Forfeitures	Infraction Judgments
Cash and investments - beginning	\$ 443	\$ -	\$ -	\$ -	\$ 258	\$ 3,946
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	46,922	381,935	343,931	397,331	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	3,594	24,186
Other receipts	-	-	-	-	-	-
Total receipts	<u>46,922</u>	<u>381,935</u>	<u>343,931</u>	<u>397,331</u>	<u>3,594</u>	<u>24,186</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	47,301	381,935	343,931	397,331	3,315	24,014
Total disbursements	<u>47,301</u>	<u>381,935</u>	<u>343,931</u>	<u>397,331</u>	<u>3,315</u>	<u>24,014</u>
Excess (deficiency) of receipts over disbursements	<u>(379)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>279</u>	<u>172</u>
Cash and investments - ending	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 537</u>	<u>\$ 4,118</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Special Death Benefit	Sales Disclosure- State Share	Training & Cont Education	Interstate Compact Fees	Mortgage Recording Fee-State	Sex/Violent Offender State
Cash and investments - beginning	\$ 265	\$ 1,950	\$ (671)	\$ 98	\$ 650	\$ 116
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	2,914	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	7,880	-	-	3,428	433
Fines and forfeits	1,430	-	-	590	-	-
Other receipts	-	-	144	-	-	-
Total receipts	<u>1,430</u>	<u>7,880</u>	<u>3,058</u>	<u>590</u>	<u>3,428</u>	<u>433</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	1,450	8,510	1,892	688	3,628	474
Total disbursements	<u>1,450</u>	<u>8,510</u>	<u>1,892</u>	<u>688</u>	<u>3,628</u>	<u>474</u>
Excess (deficiency) of receipts over disbursements	<u>(20)</u>	<u>(630)</u>	<u>1,166</u>	<u>(98)</u>	<u>(200)</u>	<u>(41)</u>
Cash and investments - ending	<u>\$ 245</u>	<u>\$ 1,320</u>	<u>\$ 495</u>	<u>\$ -</u>	<u>\$ 450</u>	<u>\$ 75</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Child Restraint Violations Fines	Forest Restoration	Education Plate Fee	Riverboat Revenue Sharing	93.563 County IV-D Incentive	93.563 Prosecutor IV-D Incentive
Cash and investments - beginning	\$ 25	\$ -	\$ -	\$ -	\$ 27,128	\$ 168,097
Receipts:						
Taxes	-	-	318	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	158,659	12,310	18,520
Charges for services	-	-	38	-	-	-
Fines and forfeits	50	-	-	-	-	-
Other receipts	-	319	-	-	-	-
Total receipts	<u>50</u>	<u>319</u>	<u>356</u>	<u>158,659</u>	<u>12,310</u>	<u>18,520</u>
Disbursements:						
Personal services	-	-	-	-	-	45,166
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	75	-	356	158,659	-	8,367
Total disbursements	<u>75</u>	<u>-</u>	<u>356</u>	<u>158,659</u>	<u>-</u>	<u>53,533</u>
Excess (deficiency) of receipts over disbursements	<u>(25)</u>	<u>319</u>	<u>-</u>	<u>-</u>	<u>12,310</u>	<u>(35,013)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 319</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,438</u>	<u>\$ 133,084</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	93.563 Clerk IV-D Incentive	MVH Restricted	Property Tax Assessment Appeal	LOIT Special Distribution	LIT Correction/Rehab Facility	Opioid Restricted
Cash and investments - beginning	\$ 17,695	\$ 973	\$ 150	\$ 163,630	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	490,655	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	12,310	1,766,602	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	78,275
Total receipts	12,310	1,766,602	-	-	490,655	78,275
Disbursements:						
Personal services	-	288,746	-	-	-	-
Supplies	-	1,006,967	-	-	-	-
Other services and charges	6,208	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	170,667	-
Capital outlay	-	469,165	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	6,208	1,764,878	-	-	170,667	-
Excess (deficiency) of receipts over disbursements	6,102	1,724	-	-	319,988	78,275
Cash and investments - ending	\$ 23,797	\$ 2,697	\$ 150	\$ 163,630	\$ 319,988	\$ 78,275

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Opioid Unrestricted	Jail Bond	Commissioners Certificate Sale	Substance/ Indigent	County Highway Garage	SR 301 Road Transfer
Cash and investments - beginning	\$ -	\$ 4,236,247	\$ -	\$ 3,259	\$ 2,845,191	\$ 3,000,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	32,534	-	10,736	-	50,443	-
Total receipts	32,534	-	10,736	-	50,443	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	110,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	3,736,508	-	-	1,069,063	-
Other disbursements	-	-	10,736	-	-	122,885
Total disbursements	-	3,736,508	10,736	-	1,069,063	232,885
Excess (deficiency) of receipts over disbursements	32,534	(3,736,508)	-	-	(1,018,620)	(232,885)
Cash and investments - ending	\$ 32,534	\$ 499,739	\$ -	\$ 3,259	\$ 1,826,571	\$ 2,767,115

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	HRA Fund	Highway Garage Construction	Electronic Map Generation	BPPE Local Service Fee	LIT Property Tax Relief	LIT Certified Shares
Cash and investments - beginning	\$ 258,229	\$ -	\$ -	\$ 18	\$ 163,575	\$ -
Receipts:						
Taxes	-	-	-	-	1,862,358	7,843,379
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	831	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	200,000	175,000	-	-	-	-
Total receipts	200,000	175,000	831	-	1,862,358	7,843,379
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	175,000	-	-	-	-
Other disbursements	96,761	-	-	18	1,739,866	7,843,379
Total disbursements	96,761	175,000	-	18	1,739,866	7,843,379
Excess (deficiency) of receipts over disbursements	103,239	-	831	(18)	122,492	-
Cash and investments - ending	\$ 361,468	\$ -	\$ 831	\$ -	\$ 286,067	\$ -

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	LIT Public Safety	LIT Economic Development (EDIT)	Public Transit Fed Grant	93.507 Accreditation Grant	20.205 Bridge 106	97.067 RACES/ARES Repeater
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 34,624	\$ 24,270	\$ -
Receipts:						
Taxes	1,176,507	1,960,844	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	140,963	-	29,633	6,609
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	17,968	-
Total receipts	<u>1,176,507</u>	<u>1,960,844</u>	<u>140,963</u>	<u>-</u>	<u>47,601</u>	<u>6,609</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	7,848	-	-
Other services and charges	-	-	-	-	-	6,609
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	53,112	-
Other disbursements	<u>1,176,507</u>	<u>1,960,844</u>	<u>140,963</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>1,176,507</u>	<u>1,960,844</u>	<u>140,963</u>	<u>7,848</u>	<u>53,112</u>	<u>6,609</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,848)</u>	<u>(5,511)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,776</u>	<u>\$ 18,759</u>	<u>\$ -</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	County Home Rd - CR450E	Indiana State Opioid Response	Bridge #51 on CR 300W	APP & PHEP Aligned Coop	Bridge 71 Rock Creek
Cash and investments - beginning	\$ 17,575	\$ 89,148	\$ 16,967	\$ 3,500	\$ 33,766
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	79,478	-	66,705	-	41,021
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	58,786	-	-	-	-
Total receipts	138,264	-	66,705	-	41,021
Disbursements:					
Personal services	-	21,091	-	-	-
Supplies	-	-	-	-	-
Other services and charges	85,133	28,768	33,395	3,500	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	5,697
Other disbursements	-	-	-	-	-
Total disbursements	85,133	49,859	33,395	3,500	5,697
Excess (deficiency) of receipts over disbursements	53,131	(49,859)	33,310	(3,500)	35,324
Cash and investments - ending	\$ 70,706	\$ 39,289	\$ 50,277	\$ -	\$ 69,090

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	CR 200S Adams to Clark	CR 200S Clark to SR1	CARES Act Infectious Disease	COVID 5311 Public Transit	Coronavirus Local Fiscal Recovery
Cash and investments - beginning	\$ -	\$ -	\$ 14,440	\$ -	\$ 2,753,752
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	99,774	-	-	316,840	2,748,083
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	122,885	29,603	750	-	1,146
Total receipts	222,659	29,603	750	316,840	2,749,229
Disbursements:					
Personal services	-	-	(1)	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	3,108	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	161,780	-	12,083	-	4,695,327
Other disbursements	-	-	-	316,840	6,815
Total disbursements	161,780	-	15,190	316,840	4,702,142
Excess (deficiency) of receipts over disbursements	60,879	29,603	(14,440)	-	(1,952,913)
Cash and investments - ending	\$ 60,879	\$ 29,603	\$ -	\$ -	\$ 800,839

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	ARP 5311 Public Transit	Assistance and Tribal Co	ALCO Senor Grant	Community Corrections Grant I	Community Corrections Grant II
Cash and investments - beginning	\$ -	\$ -	\$ 85	\$ 26,473	\$ 41,548
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	25,066	50,000	-	219	174,061
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	-	-	-	-	5,580
Total receipts	<u>25,066</u>	<u>50,000</u>	<u>-</u>	<u>219</u>	<u>179,641</u>
Disbursements:					
Personal services	-	-	-	-	180,191
Supplies	-	-	-	-	9,536
Other services and charges	-	-	-	-	19,296
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	25,066	-	-	5,580	-
Total disbursements	<u>25,066</u>	<u>-</u>	<u>-</u>	<u>5,580</u>	<u>209,023</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(5,361)</u>	<u>(29,382)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 85</u>	<u>\$ 21,112</u>	<u>\$ 12,166</u>

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Court Interpreter Grant	2019 Court Interpreter Grant	Wells County CASA Grant	2020 Community Crossing Grant	2020-02 Community Crossing
Cash and investments - beginning	\$ 297	\$ -	\$ 6,765	\$ 4,837	\$ 408,215
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	1,079	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	-	-	24,171	-	-
Total receipts	-	1,079	24,171	-	-
Disbursements:					
Personal services	-	-	18,875	-	-
Supplies	-	-	-	-	-
Other services and charges	-	1,079	7,156	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	408,215
Other disbursements	-	-	-	-	-
Total disbursements	-	1,079	26,031	-	408,215
Excess (deficiency) of receipts over disbursements	-	-	(1,860)	-	(408,215)
Cash and investments - ending	\$ 297	\$ -	\$ 4,905	\$ 4,837	\$ -

WELLS COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2022

	Local Trax Grant 20.205	2021-01 Community Crossing	CCMG 2021-02 Bridge 403	2022-01 CCMG Bridge 19	Totals
Cash and investments - beginning	\$ 110,000	\$ 96,572	\$ -	\$ -	\$ 32,310,178
Receipts:					
Taxes	-	-	-	-	59,322,329
Licenses and permits	-	-	-	-	328,342
Intergovernmental receipts	-	-	245,515	395,439	11,704,045
Charges for services	-	-	-	-	815,899
Fines and forfeits	-	-	-	-	389,821
Other receipts	107,740	-	81,838	131,813	7,367,402
Total receipts	107,740	-	327,353	527,252	79,927,838
Disbursements:					
Personal services	-	-	-	-	9,749,936
Supplies	-	-	-	-	1,918,837
Other services and charges	-	-	-	-	5,708,312
Debt service - principal and interest	-	-	-	-	306,699
Capital outlay	183,000	89,830	327,266	-	12,679,659
Other disbursements	-	6,742	-	-	54,518,507
Total disbursements	183,000	96,572	327,266	-	84,881,950
Excess (deficiency) of receipts over disbursements	(75,260)	(96,572)	87	527,252	(4,954,112)
Cash and investments - ending	\$ 34,740	\$ -	\$ 87	\$ 527,252	\$ 27,356,066

OTHER INFORMATION

WELLS COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivables</u>
Governmental activities	<u>\$ 459,757</u>	<u>\$ -</u>

WELLS COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
US Bankcorp Government Leasing & Finance Inc. Wells County, Indiana Building Corporation	Spartan Fire Truck County Highway Garage Facility	\$ 83,170	10/1/2022	10/1/2028
		<u>326,500</u>	9/23/2022 *	2/1/2042
Total of annual lease payments		<u>\$ 409,670</u>		

\* First payment due 07/15/2024

Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Type			
Governmental activities:			
General obligation bonds	Jail Renovation	<u>\$ 5,285,000</u>	<u>\$ 220,000</u>

WELLS COUNTY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,052,297
Infrastructure	59,823,258
Buildings	4,894,223
Improvements other than buildings	464,544
Machinery, equipment, and vehicles	10,928,460
CIP	<u>8,918,829</u>
Total capital assets	<u>\$ 86,081,611</u>

## OTHER REPORTS

In addition to this report, other reports may have been issued for the County. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.